

# Un-audited Financial Statements



# BRAC BANK

As at and for the period ended 31 March 2017

BRAC Bank Limited

Anik Tower, 220/B Tejgaon Gulshan, Link Road, Tejgaon, Dhaka-1208

Un-audited Consolidated Balance Sheet As at 31 March 2017		
Particulars	March 2017 Taka	December 2016 Taka
<b>PROPERTY AND ASSETS</b>		
<b>Cash</b>	<b>15,978,367,329</b>	<b>15,927,759,714</b>
Cash in hand (Including foreign currency)	4,850,748,517	5,411,271,407
Balance with Bangladesh Bank and its agent Bank(s) (Including foreign currency)	11,127,618,812	10,416,488,307
<b>Balance with other Banks and Financial Institutions</b>	<b>34,277,492,599</b>	<b>31,148,142,995</b>
Inside Bangladesh	33,014,319,555	29,024,134,806
Outside Bangladesh	1,263,173,044	2,124,008,189
<b>Money at call and short notice</b>	<b>-</b>	<b>-</b>
<b>Investments</b>	<b>24,879,304,700</b>	<b>22,937,709,817</b>
Government	18,245,749,179	17,045,441,443
Others	6,633,555,521	5,892,268,374
<b>Loans and advances</b>	<b>180,111,476,141</b>	<b>175,841,420,944</b>
Loans, cash credit, overdrafts etc.	107,837,048,335	112,728,439,450
Small and medium enterprises	70,465,434,289	61,185,461,566
Bills purchased & discounted	1,788,993,457	1,927,519,928
<b>Fixed assets including premises, furniture and fixture</b>	<b>4,350,624,548</b>	<b>4,233,151,608</b>
<b>Other assets</b>	<b>16,850,783,020</b>	<b>16,891,450,983</b>
<b>Non-banking assets</b>	<b>-</b>	<b>62,230,075</b>
<b>Goodwill</b>	<b>1,382,151,929</b>	<b>1,382,151,929</b>
<b>Total Property and Assets</b>	<b>277,892,430,342</b>	<b>268,324,018,065</b>
<b>LIABILITIES AND CAPITAL</b>		
<b>Liabilities</b>		
<b>Borrowings from other banks, financial institutions &amp; agents</b>	<b>19,571,927,203</b>	<b>19,131,258,722</b>
<b>Borrowings from Central Bank</b>	<b>7,032,102,284</b>	<b>6,752,978,397</b>
<b>Convertible Subordinate Bonds</b>	<b>2,850,148,000</b>	<b>2,951,079,000</b>
<b>Money at Call and Short notice</b>	<b>5,149,330,000</b>	<b>1,303,750,000</b>
<b>Deposits and other accounts</b>	<b>184,447,374,644</b>	<b>181,478,777,560</b>
Current accounts & other accounts	66,322,805,280	66,657,447,378
Bills payable	1,059,520,307	1,309,401,487
Savings deposits	31,791,266,820	31,368,696,186
Fixed deposits	83,520,434,075	80,737,078,388
Other deposits	1,793,348,162	1,406,154,121
Other liabilities	33,815,245,725	32,966,273,573
<b>Total Liabilities</b>	<b>252,866,127,856</b>	<b>244,584,117,252</b>
<b>Capital and Shareholders' Equity</b>		
Paid up share capital	7,126,747,450	7,104,369,100
Share premium	5,260,323,007	5,381,774,966
Statutory reserve	3,470,350,332	3,470,350,332
Dividend Equalization Fund	355,218,455	355,218,455
Revaluation Reserve on Govt. Securities	31,076,921	111,643,709
Assets Revaluation reserve	516,373,535	516,373,535
Surplus in profit and loss account/Retained Earnings	6,680,887,490	5,524,376,341
<b>Total shareholders' equity</b>	<b>23,440,977,190</b>	<b>22,264,106,438</b>
<b>Minority Interest</b>	<b>1,585,325,296</b>	<b>1,475,794,376</b>
<b>Total equity</b>	<b>25,026,302,486</b>	<b>23,739,900,813</b>
<b>Total Liabilities and Shareholders' Equity</b>	<b>277,892,430,342</b>	<b>268,324,018,065</b>
<b>Off Balance Sheet Items</b>		
<b>Contingent liabilities</b>		
Acceptances and endorsements	22,458,415,972	20,015,403,528
Irrevocable letter of credits	18,246,066,736	20,609,044,537
Letter of guarantees	6,609,509,454	6,357,188,894
Bills for collection	1,480,376,181	1,815,432,730
Tax liability	43,700,000	43,700,000
Other contingent liabilities	16,001,375,670	8,369,848,874
<b>Total Contingent liabilities</b>	<b>64,839,444,013</b>	<b>57,210,618,563</b>
<b>Other commitments</b>		
Documentary credits and short term trade related transactions	-	-
Forward assets purchased and forward deposits placed	-	-
Undrawn note issuance and revolving underwriting facilities	-	-
Undrawn formal standby facilities, credit lines and other commitments	-	-
<b>Total other commitments</b>	<b>-</b>	<b>-</b>
<b>Total Off-Balance Sheet items including contingent liabilities</b>	<b>64,839,444,013</b>	<b>57,210,618,563</b>

These Financial Statements should be read in conjunction with the annexed notes.

Chief Financial Officer	Company Secretary	Managing Director & CEO
Director	Director	Chairman

Un-audited Consolidated Profit and Loss Account For the period ended 31 March 2017		
Particulars	Jan to Mar 2017 Taka	Jan to Mar 2016 Taka
Interest income	5,039,079,803	4,389,438,344
Interest paid on deposits and borrowing etc.	2,021,246,402	1,582,179,235
<b>Net interest income</b>	<b>3,017,833,401</b>	<b>2,807,259,109</b>
Investment income	713,322,165	650,703,982
Commission, exchange and brokerage	1,709,946,334	1,273,250,269
Other operating income	79,549,638	79,549,638
<b>Total operating income</b>	<b>5,551,673,336</b>	<b>4,810,762,998</b>
Salaries and allowances	1,352,419,291	1,093,838,395
Rent, taxes, insurance, electricity etc.	332,620,191	314,245,486
Legal expenses	13,473,030	24,225,443
Postage, stamps, telecommunication etc.	75,527,882	75,527,882
Stationery, printing, advertisement etc.	293,627,686	295,641,357
Chief Executive's salary & fees	2,400,000	2,550,000
Directors' fees & expenses	753,050	804,887
Auditors' fee	1,283,643	1,020,635
Depreciation and repairs to bank's assets	407,331,358	341,907,666
Other expenses	747,764,778	578,570,086
<b>Total operating expenses</b>	<b>3,226,870,309</b>	<b>2,726,327,139</b>
<b>Profit/(loss) before provisions</b>	<b>2,324,802,427</b>	<b>2,084,435,859</b>
<b>Provision for:</b>		
Loans and advances	495,927,189	963,080,573
Less: Recovery of written off bad debts	(226,760,813)	(273,016,892)
Diminution in value of investments	-	-
Off balance sheet items	-	-
Others	-	-
<b>Total provision</b>	<b>269,166,376</b>	<b>690,063,681</b>
<b>Profit/(loss) before taxes</b>	<b>2,055,636,051</b>	<b>1,392,372,178</b>
<b>Provision for Tax:</b>		
Current tax expense	802,779,245	776,680,905
Deferred tax expense / (income)	(14,617,367)	(6,623,435)
<b>Total provision for Tax</b>	<b>788,161,878</b>	<b>770,057,470</b>
<b>Total profit/(loss) after taxes</b>	<b>1,267,474,173</b>	<b>622,314,708</b>
<b>Appropriations:</b>		
Statutory reserve	-	-
General reserve	-	-
Dividend etc.	-	-
<b>Retained earnings</b>	<b>1,267,474,173</b>	<b>622,314,708</b>
<b>Attributable to:</b>		
Equity holders of BRAC Bank Ltd.	1,157,585,226	692,256,111
Minority interest	109,888,947	(69,941,403)
<b>1,267,474,173</b>	<b>622,314,708</b>	
<b>Earnings Per Share (EPS)</b>	<b>1.62</b>	<b>0.98</b>

These Financial Statements should be read in conjunction with the annexed notes.

Chief Financial Officer	Company Secretary	Managing Director & CEO
Director	Director	Chairman

Un-audited Balance Sheet As at 31 March 2017		
Particulars	March 2017 Taka	December 2016 Taka
<b>PROPERTY AND ASSETS</b>		
<b>Cash</b>	<b>15,934,967,949</b>	<b>15,820,785,235</b>
Cash in hand (Including foreign currency)	4,807,349,137	5,404,296,928
Balance with Bangladesh Bank and its agent Bank(s) (Including foreign currency)	11,127,618,812	10,416,488,307
<b>Balance with other Banks and Financial Institutions</b>	<b>17,830,580,275</b>	<b>15,366,993,079</b>
Inside Bangladesh	16,420,304,341	13,370,028,179
Outside Bangladesh	1,202,775,928	2,029,964,604
<b>Money at call and short notice</b>	<b>-</b>	<b>-</b>
<b>Investments</b>	<b>23,715,163,613</b>	<b>22,487,996,910</b>
Government	18,245,749,179	17,045,441,443
Others	5,469,414,434	5,442,555,467
<b>Loans and advances</b>	<b>177,891,122,753</b>	<b>173,612,041,612</b>
Loans, cash credit, overdrafts etc.	105,636,695,007	110,499,060,018
Small and medium enterprises	70,465,434,289	61,185,461,566
Bills purchased & discounted	1,788,993,457	1,927,519,928
<b>Fixed assets including premises, furniture and fixture</b>	<b>2,981,524,411</b>	<b>2,885,811,676</b>
<b>Other assets</b>	<b>18,019,871,941</b>	<b>18,369,599,010</b>
<b>Non-banking assets</b>	<b>-</b>	<b>62,230,075</b>
<b>Total Property and Assets</b>	<b>256,435,461,017</b>	<b>248,605,457,497</b>
<b>LIABILITIES AND CAPITAL</b>		
<b>Liabilities</b>		
<b>Borrowings from other banks, financial institutions &amp; agents</b>	<b>19,421,959,693</b>	<b>18,838,239,195</b>
<b>Borrowings from Central Bank</b>	<b>7,032,102,284</b>	<b>6,752,978,397</b>
<b>Convertible Subordinate Bonds</b>	<b>2,850,148,000</b>	<b>2,951,079,000</b>
<b>Money at Call and Short notice</b>	<b>5,149,330,000</b>	<b>1,303,750,000</b>
<b>Deposits and other accounts</b>	<b>170,660,648,836</b>	<b>168,859,571,738</b>
Current accounts & other accounts	48,332,602,448	50,271,016,607
Bills payable	1,059,520,307	1,309,401,487
Savings deposits	31,791,266,820	31,368,696,186
Fixed deposits	87,683,911,101	84,504,303,337
Other deposits	1,793,348,162	1,406,154,121
Other liabilities	28,741,969,063	28,459,067,732
<b>Total Liabilities</b>	<b>233,856,157,876</b>	<b>224,646,686,062</b>
<b>Capital and Shareholders' Equity</b>		
Paid up share capital	7,126,747,450	7,104,369,100
Share premium	3,738,490,072	3,659,942,031
Statutory reserve	3,470,350,332	3,470,350,332
Dividend Equalization Fund	355,218,455	355,218,455
Revaluation Reserve on Govt. Securities	31,076,921	111,643,709
Assets Revaluation reserve	516,373,535	516,373,535
Surplus in profit and loss account/Retained Earnings	7,341,046,376	6,222,874,273
<b>Total shareholders' equity</b>	<b>22,579,303,141</b>	<b>21,440,771,435</b>
<b>Total Liabilities and Shareholders' Equity</b>	<b>256,435,461,017</b>	<b>248,605,457,497</b>
<b>Off Balance Sheet Items</b>		
<b>Contingent liabilities</b>		
Acceptances and endorsements	22,458,415,972	20,015,403,528
Irrevocable letter of credits	18,246,066,736	20,609,044,537
Letter of guarantees	6,609,509,454	6,357,188,894
Bills for collection	1,480,376,181	1,815,432,730
Tax liability	43,700,000	43,700,000
Other contingent liabilities	16,001,375,670	8,369,848,874
<b>Total Contingent liabilities</b>	<b>64,839,444,013</b>	<b>57,210,618,563</b>
<b>Other Commitments</b>		
Documentary credits and short term trade related transactions	-	-
Forward assets purchased and forward deposits placed	-	-
Undrawn note issuance and revolving underwriting facilities	-	-
Undrawn formal standby facilities, credit lines and other commitments	-	-
<b>Total other commitments</b>	<b>-</b>	<b>-</b>
<b>Total Off-Balance Sheet items including contingent liabilities</b>	<b>64,839,444,013</b>	<b>57,210,618,563</b>

These Financial Statements should be read in conjunction with the annexed notes.

Chief Financial Officer	Company Secretary	Managing Director & CEO
Director	Director	Chairman

Un-audited Profit and Loss Account For the period ended 31 March 2017		
Particulars	Jan to Mar 2017 Taka	Jan to Mar 2016 Taka
Interest income	4,811,800,448	4,349,663,887
Interest paid on deposits and borrowing etc.	2,069,543,652	1,733,200,276
<b>Net interest income</b>	<b>2,742,256,796</b>	<b>2,616,463,611</b>
Investment income	648,552,762	653,171,630
Commission, exchange and brokerage	714,678,659	643,132,441
Other operating income	32,300,881	38,877,018
<b>Total operating income</b>	<b>4,137,789,096</b>	<b>3,951,644,700</b>
Salaries and allowances	1,040,376,187	830,575,385
Rent, taxes, insurance, electricity etc.	307,173,783	286,541,744
Legal expenses	13,002,774	23,998,716
Postage, stamps, telecommunication etc.	64,121,748	62,791,613
Stationery, printing, advertisement etc.	81,472,358	73,685,833
Chief Executive's salary & fees	2,400,000	2,550,000
Directors' fees & expenses	284,800	174,800
Auditors' fee	367,425	238,750
Depreciation and repairs to bank's assets	226,937,432	233,326,532
Other expenses	541,227,711	434,922,498
<b>Total operating expenses</b>	<b>2,277,364,218</b>	<b>1,948,806,271</b>
<b>Profit/(loss) before provisions</b>	<b>1,860,424,880</b>	<b>2,002,838,429</b>
<b>Provision for:</b>		
Loans and advances	318,927,189	579,287,941
Less: Recovery of written off bad debts	(226,760,813)	(273,016,892)
Diminution in value of investments	-	-
Off balance sheet items	-	-
Others	-	-
<b>Total provision</b>	<b>92,166,376</b>	<b>306,271,049</b>
<b>Profit/(loss) before taxes</b>	<b>1,768,258,504</b>	<b>1,696,567,380</b>
<b>Provision for Tax:</b>		
Current tax expense	650,086,401	705,984,837
Deferred tax expense / (income)	-	-
<b>Total provision for Tax</b>	<b>650,086,401</b>	<b>705,984,837</b>
<b>Total profit/(loss) after taxes</b>	<b>1,118,172,103</b>	<b>990,582,543</b>
<b>Appropriations:</b>		
Statutory reserve	-	-
General reserve	-	-
Dividend etc.	-	-
<b>Retained earnings</b>	<b>1,118,172,103</b>	<b>990,582,543</b>
<b>Earnings Per Share (EPS)</b>	<b>1.57</b>	<b>1.40</b>

These Financial Statements should be read in conjunction with the annexed notes.

Chief Financial Officer	Company Secretary	Managing Director & CEO
Director	Director	Chairman

Un-audited Consolidated Statement of Changes in Equity For the period ended 31 March 2017								
Particulars	Paid up share capital	Share Premium	Statutory Reserve	Dividend Equalization Fund	Revaluation Reserve on Govt. Securities	Assets Revaluation reserve	Retained Earnings	Minority Interest
Balance as at 01 January 2017	7,104,369,100	5,181,774,966	3,470,350,332	355,218,455	111,643,709	516,373,535	5,524,376,341	1,475,794,375
Net profit for the period	-	-	-	-	-	-	1,157,585,226	109,888,947
Statutory reserve	-	-	-	-	-	-	-	-
Dividend Equalization Fund	-	-	-	-	-	-	-	-
Ordinary Share issue	22,378,350	-	-	-	-	-	-	-
Preference share capital of bKash Ltd.	-	78,548,041	-	-	-	-	-	-
Share Premium	-	-	-	-	-	-	-	-
Revaluation reserve	-	-	-	-	(80,566,788)	-	-	-
Add: Adjustment for shareholdings change	-	-	-	-	-	-	(1,074,077)	(358,026)
Foreign currency translation gain/ Loss	-	-	-	-	-	-	-	-
Cash Dividends for the year 2016	-	-	-	-	-	-	-	-
<b>Balance as at 31 March 2017</b>	<b>7,126,747,450</b>	<b>5,260,323,007</b>	<b>3,470,350,332</b>	<b>355,218,455</b>	<b>31,076,921</b>	<b>516,373,535</b>	<b>6,680,887,490</b>	<b>1,585,325,296</b>
<b>Balance as at 31 December 2016</b>	<b>7,104,369,100</b>	<b>5,181,774,966</b>	<b>3,470,350,332</b>	<b>355,218,455</b>	<b>111,643,709</b>	<b>516,373,535</b>	<b>5,524,376,341</b>	<b>1,475,794,37</b>