

Financial Statements

For the period ended March 2013 (Unaudited)



BRAC BANK

BRAC Bank Limited

Consolidated Statement of Financial Position (Unaudited) as on 31 March 2013

	March 2013 Taka	December 2012 Taka
PROPERTY AND ASSETS		
Cash	14,109,720,347	13,581,915,641
Cash in hand	5,199,980,668	4,750,845,270
(Including foreign currency)		
Balance with Bangladesh Bank and its agent Bank(s)	8,909,739,679	8,831,070,371
(Including foreign currency)		
Balance with other Banks and Financial Institutions	9,938,646,368	10,978,155,044
Inside Bangladesh	9,285,206,483	10,338,261,494
Outside Bangladesh	653,439,886	639,893,550
Money at call and short notice	450,000,000	-
Investments	25,197,383,629	25,463,079,931
Government	21,648,213,337	21,858,309,744
Others	3,549,170,293	3,604,770,187
Loans and advances	115,666,271,790	114,086,283,173
Loans, cash credit, overdrafts etc.	115,033,327,300	113,485,146,984
Bills purchased & discounted	632,944,491	601,136,190
Fixed assets including premises, furniture and fixtures	2,787,971,431	2,861,824,309
Other assets	12,029,268,156	11,997,406,400
Non-banking assets	-	-
Goodwill	1,427,468,913	1,427,468,912
Total Property and Assets	181,606,730,635	180,396,133,411
LIABILITIES AND CAPITAL		
Liabilities		
Borrowings from other banks, financial institutions & agents	6,391,301,397	4,918,169,184
Borrowings from Central Bank	708,369,789	4,526,502,247
Convertible Subordinate Bonds	3,000,000,000	3,000,000,000
Money at Call and Short notice	4,430,000,000	1,990,000,000
Deposits and other accounts	133,587,790,818	134,244,989,307
Current accounts & other accounts	42,178,953,858	42,141,724,262
Bills payable	2,298,603,876	1,693,298,032
Savings deposits	19,487,390,857	18,130,936,581
Fixed deposits	69,346,436,037	71,999,644,228
Other deposits	276,406,191	279,386,204
Other liabilities	21,657,479,079	20,241,603,354
Total Liabilities	169,774,941,083	168,921,264,092
Capital and Shareholders' Equity		
Paid up share capital	3,854,822,400	3,854,822,400
Preference share capital	-	-
Share premium	1,740,102,253	1,740,102,253
Statutory reserve	3,115,664,180	2,934,017,286
Revaluation reserve	642,358,324	558,121,126
Share money deposit	23,741,602	23,741,603
Surplus in profit and loss account/Retained Earnings	2,023,521,227	1,914,456,975
Total shareholders' equity	11,400,209,985	11,025,261,642
Minority Interest	431,579,566	449,607,676
Total equity	11,831,789,551	11,474,869,319
Total Liabilities and Shareholders' Equity	181,606,730,635	180,396,133,411

Consolidated Off Balance Sheet Items (Unaudited) as on 31 March 2013

	March 2013 Taka	December 2012 Taka
Contingent Liabilities		
Acceptances and endorsements	146,871,880	149,723,080
Letter of guarantees	4,822,544,891	4,740,297,069
Irrevocable letter of credits	15,177,171,405	10,958,226,141
Bills for collection	59,531,778	405,799,599
Tax liability	143,894,928	143,894,928
Other contingent liabilities	6,042,845,288	1,748,952,115
Total Contingent Liabilities	26,392,860,170	18,146,892,932
Other Commitments		
Documentary credits and short term trade related transactions	-	-
Forward assets purchased and forward deposits placed	-	-
Undrawn note issuance and revolving underwriting facilities	159,000,000	159,000,000
Undrawn formal standby facilities, credit lines and other	-	-
Commitments- lease hold assets	-	-
Total Other Commitments	159,000,000	159,000,000
Total Off-Balance Sheet Items including contingent liabilities	26,551,860,170	18,305,892,932

✓ Chief Financial Officer
Managing Director & CEO

Off Balance Sheet Items (Unaudited) as on 31 March 2013

	March 2013 Taka	December 2012 Taka
Contingent Liabilities		
Acceptances and endorsements	146,871,880	149,723,080
Letter of guarantees	4,822,544,891	4,740,297,069
Irrevocable letter of credits	15,177,171,405	10,958,226,141
Bills for collection	59,531,778	405,799,599
Tax liability	143,894,928	143,894,928
Other contingent liabilities	6,042,845,288	1,748,952,115
Total Contingent Liabilities	26,392,860,170	18,146,892,932
Other Commitments		
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- lease hold assets	-	-
Total Other Commitments	-	-
Total Off-Balance Sheet Items including contingent liabilities	26,392,860,170	18,146,892,932

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Statement of Financial Position (Unaudited) as on 31 March 2013

	March 2013 Taka	December 2012 Taka
PROPERTY AND ASSETS		
Cash	14,108,045,732	13,580,670,498
Cash in hand	5,198,306,053	4,749,600,127
(Including foreign currency)		
Balance with Bangladesh Bank and its agent Bank(s)	8,909,739,679	8,831,070,371
(Including foreign currency)		
Balance with other Banks and Financial Institutions	11,457,071,930	15,320,967,135
Inside Bangladesh	7,430,484,692	9,904,922,299
Outside Bangladesh	4,026,587,238	5,416,044,836
Money at call and short notice	450,000,000	-
Investments	25,088,870,825	25,372,525,282
Government	21,648,213,337	21,858,309,744
Others	3,440,657,489	3,514,215,538
Loans and advances	103,298,361,962	103,624,437,957
Loans, cash credit, overdrafts etc.	102,665,417,471	103,023,301,767
Bills purchased & discounted	632,944,491	601,136,190
Fixed assets including premises, furniture and fixtures	2,518,322,908	2,591,451,880
Other assets	13,206,387,356	13,186,739,278
Non-banking assets	-	-
Total Property and Assets	170,127,060,713	173,676,792,029
LIABILITIES AND CAPITAL		
Liabilities		
Borrowings from other banks, financial institutions & agents	1,136,378,960	39,559,407
Borrowings from Central Bank	708,369,789	4,526,502,247
Convertible Subordinate Bonds	3,000,000,000	3,000,000,000
Money at Call and Short notice	4,430,000,000	1,990,000,000
Deposits and other accounts	129,361,028,425	134,646,448,482
Current accounts & other accounts	37,850,198,746	42,404,819,298
Bills payable	2,298,603,876	1,693,298,032
Savings deposits	19,489,861,652	18,173,398,623
Fixed deposits	69,442,856,227	72,095,546,325
Other deposits	279,507,925	279,386,204
Other liabilities	20,744,223,323	19,319,733,341
Total Liabilities	159,380,000,497	163,522,243,477
Capital and Shareholders' Equity		
Paid up share capital	3,854,822,400	3,854,822,400
Preference share capital	-	-
Share premium	1,406,000,000	1,406,000,000
Statutory reserve	3,115,664,180	2,934,017,286
Revaluation reserve	642,358,324	558,121,126
Surplus in profit and loss account/Retained Earnings	1,728,215,313	1,401,587,740
Total shareholders' equity	10,747,060,216	10,154,548,552
Total Liabilities and Shareholders' Equity	170,127,060,713	173,676,792,029

Consolidated Statement of Comprehensive Income (Unaudited) for the period ended 31 March 2013

Particulars	March 2013 Taka	March 2012 Taka
Interest income	4,646,578,335	3,783,235,459
Interest paid on deposits and borrowing etc.	3,111,989,269	2,352,361,615
Net interest income	1,534,589,066	1,430,873,844
Investment income	968,885,638	393,941,021
Commission, exchange and brokerage	737,282,747	797,859,198
Other operating income	249,579,154	82,077,318
Total operating income	3,490,336,605	2,704,751,381
Salaries and allowances	751,542,427	656,909,851
Rent, taxes, insurance, electricity etc.	222,918,053	158,904,480
Legal expenses	13,526,285	14,786,796
Postage, stamps, telecommunication etc.	62,195,549	52,076,192
Stationery, printing, advertisement etc.	54,086,754	64,981,515
Chief Executive's salary & fees	2,175,000	2,025,000
Directors' fees & expenses	671,688	2,617,685
Auditors' fee	781,000	880,402
Depreciation on and repairs to bank's assets	298,425,561	258,488,961
Other expenses	405,926,817	245,187,459
Total operating expenses	1,812,249,098	1,456,858,341
Profit/(loss) before provisions	1,678,087,506	1,247,893,040
Provision for:		
Loans and advances	687,080,175	516,348,212
Diminution in value of investments	37,500,000	40,000,000
Off balance sheet items	-	-
Others	-	-
Total provision	724,580,175	556,348,212
Profit/(loss) before taxes	953,507,331	691,544,828
Provision for Tax:		
Current tax expense	441,192,736	332,597,130
Deferred tax expense/ (income)	-	(20,688,860)
Total provision for Tax	441,192,736	311,908,270
Total profit/(loss) after taxes	512,314,595	379,636,557
Appropriations:		
Statutory reserve	181,646,893	128,346,820
General reserve	-	-
Dividend etc.	-	-
Retained earnings	330,667,702	251,289,737
Attributable to:		
Equity holders of BRAC Bank Ltd.	348,695,812	254,084,559
Minority interest	(18,028,110)	(2,794,822)
Basic earnings per share	1.38	0.99

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Statement of Comprehensive Income (Unaudited) for the period ended 31 March 2013

Particulars	March 2013 Taka	March 2012 Taka
Interest income	4,417,697,975	3,644,028,069
Interest paid on deposits and borrowing etc.	2,941,968,568	2,262,511,076
Net interest income	1,475,729,407	1,381,516,993
Investment income	968,341,730	371,693,289
Commission, exchange and brokerage	630,974,520	711,283,092
Other operating income	101,044,018	76,437,550
Total operating income	3,176,089,674	2,540,930,923
Salaries and allowances	661,626,353	609,707,676
Rent, taxes, insurance, electricity etc.	202,544,810	146,306,592
Legal expenses	12,715,034	6,523,591
Postage, stamps, telecommunication etc.	46,909,424	41,986,299
Stationery, printing, advertisement etc.	50,112,564	59,974,455
Chief Executive's salary & fees	2,175,000	2,025,000
Directors' fees & expenses	104,112	155,250
Auditors' fee	735,000	880,402
Depreciation on and repairs to bank's assets	274,662,783	242,591,899
Other expenses	280,743,038	234,065,896
Total operating expenses	1,532,328,118	1,344,217,059
Profit/(loss) before provisions	1,643,761,556	1,196,713,864
Provision for:		
Loans and advances	698,027,089	514,979,762
Diminution in value of investments	37,500,000	40,000,000
Off balance sheet items	-	-
Others	-	-
Total provision	735,527,089	554,979,762
Profit/(loss) before taxes	908,234,466	641,734,102
Provision for Tax:		
Current tax expense	399,960,000	321,000,000
Deferred tax expense/ (income)	-	(20,688,860)
Total provision for Tax	399,960,000	300,311,140
Total profit/(loss) after taxes	508,274,466	341,422,961
Appropriations:		
Statutory reserve	181,646,893	128,346,820
General reserve	-	-
Dividend etc.	-	-
Retained earnings	326,627,573	213,076,141
Basic earnings per share	1.32	0.89

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Consolidated Cash Flow Statement (Unaudited) for the period ended 31 March 2013

Particulars	March 2013 Taka	March 2012 Taka
A. Cash flows from operating activities		
Interest receipts	5,149,714,802	3,972,945,017
Interest payment	(2,668,036,108)	(2,047,677,096)
Dividends receipts	13,391,251	2,827,777
Fees & commissions receipts	1,320,597,765	821,450,911
Cash payments to employees	(1,865,578,631)	(688,032,181)
Cash payments to suppliers	(510,978,941)	(158,585,640)
Income tax paid	(416,796,386)	(206,343,825)
Receipts from other operating activities	105,839,901	95,711,958
Payment for other operating activities	(2,012,949,317)	(875,088,199)
Operating profit/(loss) before changes in operating assets and liabilities (i)	(884,795,665)	917,208,721
Increase/decrease in operating assets & liabilities		
Loans and advances	(1,643,175,828)	(4,950,819,111)
Other assets	360,404,510	(513,062,720)
Deposits from customers	(1,487,421,458)	8,520,418,991
Other liabilities	10,755,766,435	(156,007,508)
Cash utilised in operating assets & liabilities (ii)	7,985,573,659	2,900,529,652
Net cash (used)/flows from operating activities (i+ii)	7,100,777,994	3,817,738,373

Consolidated Statement of Changes in Equity (Unaudited) for the period ended 31 March 2013

Particulars	Paid up share capital	Preference share capital	Share Premium	Statutory Reserve	Revaluation Reserve	Share money Deposit	Retained Earnings	Minority Interest	Amount in Taka Total
Balance at 01 January 2013	3,854,822,400	-	1,740,102,253	2,934,017,286	558,121,126	23,741,603	1,914,456,975	449,607,678	11,474,869,320
Net profit for the period	-	-	-	-	-	-	109,064,251	(18,028,110)	91,036,141
Share Premium of B-Kash Ltd.	-	-	-	-	-	-	-	-	-
Share money deposit	-	-	-	-	-	-	-	-	-
Share money deposit of B-Kash Ltd.	-	-	-	-	-	-	-	-	-
Share Capital of EPSL	-	-	-	-	-	-	-	-	-
Statutory reserve	-	-	-	181,646,893	-	-	-	-	181,646,893
Revaluation reserve	-	-	-	-	84,237,198	-	-	-	84,237,198
Dividends (Bonus share)	-	-	-	-	-	-	-	-	-
Redemption of preference share	-	-	-	-	-	-	-	-	-
Dividend on preference share	-	-	-	-	-	-	-	-	-
Balance as at 31 March 2013	3,854,822,400	-	1,740,102,253	3,115,664,180	642,358,324	23,741,603	2,023,521,226	431,579,568	11,831,789,551
Balance as at 31 December 2012	3,854,822,400	-	1,740,102,253	2,934,017,286	558,121,126	23,741,603	1,914,456,975	449,607,678	11,474,869,320