

Financial Statements

For the period ended 31 March 2016 (Unaudited)



BRAC Bank Limited
1 Gulshan Avenue, Gulshan-1, Dhaka - 1212

Consolidated Balance Sheet (Un-audited) As at 31 March 2016		
Particulars	March 2016 Taka	December 2015 Taka
PROPERTY AND ASSETS		
Cash	15,156,992,489	16,227,438,475
Cash in hand (Including foreign currency)	5,800,483,737	5,634,556,964
Balance with Bangladesh Bank and its agent Bank(s) (Including foreign currency)	9,356,508,752	10,592,881,511
Balance with other Banks and Financial Institutions	23,833,857,617	24,790,485,928
Inside Bangladesh	22,017,695,960	20,030,174,259
Outside Bangladesh	1,816,161,637	4,760,311,669
Money at call and short notice	18,771,366,976	20,017,491,682
Investments	13,429,826,729	14,979,456,068
Government	5,341,540,247	5,038,035,614
Others		
Loans and advances	151,998,766,347	149,934,139,696
Loans, cash credit, overdrafts etc.	150,914,073,241	148,646,144,849
Bills purchased & discounted	1,084,693,196	1,287,994,847
Fixed assets including premises, furniture and fixtures	4,030,471,801	4,038,487,515
Other assets	16,254,949,721	15,340,369,249
Non-banking assets	62,230,075	62,230,075
Goodwill	1,412,198,710	1,412,198,710
Total Property and Assets	231,520,833,626	231,822,841,330
LIABILITIES AND CAPITAL		
Liabilities		
Borrowings from other banks, financial institutions & agents	27,222,567,118	24,671,834,522
Borrowings from Central Bank	4,181,070,825	4,527,813,643
Convertible Subordinate Bonds	2,951,079,000	3,000,000,000
Money at Call and Short notice	5,298,800,000	3,780,000,000
Deposits and other accounts	136,195,932,737	142,648,188,939
Current accounts & other accounts	51,041,253,034	58,230,154,895
Bills payable	3,019,686,996	843,532,886
Savings deposits	29,632,706,346	29,105,666,315
Fixed deposits	51,001,399,336	53,409,522,433
Other deposits	1,500,887,024	1,059,312,410
Other liabilities	33,463,522,900	31,704,275,372
Total Liabilities	209,312,972,580	210,332,112,476
Capital and Shareholders' Equity		
Paid up share capital	7,104,369,100	7,092,873,210
Share premium	4,819,090,866	4,781,671,715
Statutory reserve	3,470,350,332	3,470,350,332
Revaluation Reserve on Govt. Securities	265,441,852	219,539,410
Assets Revaluation reserve	516,373,535	516,373,535
Share money deposit	23,718,584	23,718,584
Surplus in profit and loss account/Retained Earnings	4,781,575,073	4,088,724,423
Total shareholders' equity	20,990,919,342	20,193,251,209
Minority Interest	1,226,941,704	1,297,477,645
Total equity	22,207,861,046	21,490,728,854
Total Liabilities and Shareholders' Equity	231,520,833,626	231,822,841,330

Consolidated Balance Sheet (Un-audited) As at 31 March 2016		
Particulars	March 2016 Taka	December 2015 Taka
Contingent Liabilities		
Acceptances and endorsements	10,783,592,759	12,967,621,606
Letter of guarantees	5,575,844,249	5,765,094,383
Irrevocable letter of credits	22,771,711,524	20,193,505,068
Bills for collection	746,819,839	1,810,581,090
Tax liability	43,700,000	43,700,000
Other contingent liabilities	10,348,901,869	9,173,220,373
Total Contingent Liabilities	50,270,570,240	49,953,722,520
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	-	-
Total Other Commitments	-	-
Total Off-Balance Sheet Items including contingent liabilities	50,270,570,240	49,953,722,520

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

Consolidated Statement of Changes in Equity (Un-audited) For the period ended 31 March 2016								
Amount in Taka								
Particulars	Paid up share capital	Share Premium	Statutory Reserve	Revaluation Reserve on Govt. Securities	Assets Revaluation reserve	Share money deposit	Retained Earnings	Minority Interest
Balance as at 01 January 2016	7,092,873,210	4,781,671,715	3,470,350,332	219,539,410	516,373,535	23,718,584	4,088,724,423	1,297,477,645
Net profit for the period	-	-	-	-	-	-	692,850,650	(70,535,942)
Right share issue	-	-	-	-	-	-	-	-
Ordinary Share Issue	11,495,890	-	-	-	-	-	-	-
Preference share capital of bKash Ltd.	-	-	-	-	-	-	-	-
Share Premium	-	37,419,151	-	-	-	-	-	-
Revaluation reserve	-	-	-	45,902,442	-	-	-	-
Dividends distributed by BRAC Saajan	-	-	-	-	-	-	-	-
Cash Dividends for the year 2014	-	-	-	-	-	-	-	-
Balance as at 31 March 2016	7,104,369,100	4,819,090,866	3,470,350,332	265,441,852	516,373,535	23,718,584	4,781,575,073	1,226,941,703
Balance as at 31 December 2015	7,092,873,210	4,781,671,715	3,470,350,332	219,539,410	516,373,535	23,718,584	4,088,724,423	1,297,477,645
Statement of Changes in Equity (Un-audited) For the period ended 31 March 2016								
Amount in Taka								
Particulars	Paid up share capital	Share Premium	Statutory Reserve	Revaluation Reserve on Govt. Securities	Assets Revaluation reserve	Retained Earnings	Total	
Balance as at 01 January 2016	7,092,873,210	3,622,522,880	3,470,350,332	219,539,410	516,373,535	3,892,934,140	18,814,593,507	
Net profit for the period	-	-	-	-	-	990,582,543	990,582,543	
Right share issue	-	-	-	-	-	-	-	
Ordinary Share Issue	11,495,890	-	-	-	-	-	11,495,890	
Share Premium	-	37,419,151	-	-	-	-	37,419,151	
Statutory reserve	-	-	-	-	-	-	-	
Revaluation reserve	-	-	-	45,902,442	-	-	45,902,442	
Cash Dividends for the year 2014	-	-	-	-	-	-	-	
Balance as at 31 March 2016	7,104,369,100	3,659,942,031	3,470,350,332	265,441,852	516,373,535	4,883,516,683	19,899,993,533	
Balance as at 31 December 2015	7,092,873,210	3,622,522,880	3,470,350,332	219,539,410	516,373,535	3,892,934,140	18,814,593,507	

Balance Sheet (Un-audited) As at 31 March 2016		
Particulars	March 2016 Taka	December 2015 Taka
PROPERTY AND ASSETS		
Cash	15,143,751,929	16,206,841,383
Cash in hand (Including foreign currency)	5,787,243,177	5,613,959,872
Balance with Bangladesh Bank and its agent Bank(s) (Including foreign currency)	9,356,508,752	10,592,881,511
Balance with other Banks and Financial Institutions	19,338,868,927	22,319,441,398
Inside Bangladesh	17,600,269,256	17,705,308,414
Outside Bangladesh	1,738,599,671	4,614,132,984
Money at call and short notice	18,552,909,954	19,779,252,144
Investments	13,429,826,729	14,979,456,068
Government	5,123,083,225	4,799,796,076
Others		
Loans and advances	149,863,193,043	147,433,607,286
Loans, cash credit, overdrafts etc.	148,778,499,847	146,145,612,439
Bills purchased & discounted	1,084,693,196	1,287,994,847
Fixed assets including premises, furniture and fixtures	2,900,176,744	2,937,117,061
Other assets	16,260,935,301	15,754,950,853
Non-banking assets	62,230,075	62,230,075
Total Property and Assets	222,122,065,973	224,493,440,200
LIABILITIES AND CAPITAL		
Liabilities		
Borrowings from other banks, financial institutions & agents	25,215,539,150	22,432,693,400
Borrowings from Central Bank	4,181,070,825	4,527,813,643
Convertible Subordinate Bonds	2,951,079,000	3,000,000,000
Money at Call and Short notice	5,298,800,000	3,780,000,000
Deposits and other accounts	134,758,977,887	143,320,511,483
Current accounts & other accounts	41,154,812,767	49,153,715,208
Bills payable	3,019,686,996	843,532,886
Savings deposits	29,632,706,346	29,105,666,315
Fixed deposits	59,446,997,336	63,154,460,949
Other deposits	1,504,774,440	1,063,137,025
Other liabilities	29,816,805,578	28,617,828,167
Total Liabilities	202,222,072,440	206,678,846,693
Capital and Shareholders' Equity		
Paid up share capital	7,104,369,100	7,092,873,210
Share premium	3,659,942,031	3,622,522,880
Statutory reserve	3,470,350,332	3,470,350,332
Revaluation Reserve on Govt. Securities	265,441,852	219,539,410
Assets Revaluation reserve	516,373,535	516,373,535
Surplus in profit and loss account/Retained Earnings	4,883,516,683	3,892,934,140
Total shareholders' equity	19,899,993,533	18,814,593,507
Total Liabilities and Shareholders' Equity	222,122,065,973	224,493,440,200

Balance Sheet (Un-audited) As at 31 March 2016		
Particulars	March 2016 Taka	December 2015 Taka
Contingent Liabilities		
Acceptances and endorsements	10,783,592,759	12,967,621,606
Letter of guarantees	5,575,844,249	5,765,094,383
Irrevocable letter of credits	22,771,711,524	20,193,505,068
Bills for collection	746,819,839	1,810,581,090
Tax liability	43,700,000	43,700,000
Other contingent liabilities	10,348,901,869	9,173,220,373
Total Contingent Liabilities	50,270,570,240	49,953,722,520
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	-	-
Total Other Commitments	-	-
Total Off-Balance Sheet Items including contingent liabilities	50,270,570,240	49,953,722,520

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

Consolidated Profit and Loss Account (Un-audited) For the period ended 31 March 2016		
Particulars	Quarter ended Jan to Mar 2016 Taka	Quarter ended Jan to Mar 2015 Taka
Interest income	4,389,438,344	4,000,472,550
Interest paid on deposits and borrowing etc.	1,582,179,235	2,055,687,120
Net Interest Income	2,807,259,109	1,944,785,430
Investment income	650,703,982	732,902,732
Commission, exchange and brokerage	1,273,250,269	1,182,085,559
Other operating income	352,566,530	252,763,151
Total operating income	5,083,779,890	4,112,536,872
Salaries and allowances	1,206,742,846	925,658,214
Rent, taxes, insurance, electricity etc.	314,245,486	226,415,127
Legal expenses	24,225,443	35,566,503
Postage, stamps, telecommunication etc.	75,523,184	63,325,296
Stationery, printing, advertisement etc.	300,269,169	253,189,299
Chief Executive's salary & fees	2,550,000	2,550,000
Directors' fees & expenses	804,887	468,548
Auditors' fee	1,020,635	1,188,625
Depreciation on and repairs to bank's assets	347,632,773	363,790,701
Other expenses	455,312,716	630,159,044
Total operating expenses	2,728,327,139	2,602,311,367
Profit/(loss) before provisions	2,355,452,750	1,610,225,515
Provision for:		
Loans and advances	963,080,572	647,661,550
Diminution in value of investments	-	10,000,000
Off balance sheet items	-	-
Others	-	-
Total provision	963,080,572	657,661,550
Profit/(loss) before taxes	1,392,372,178	952,563,965
Provision for Tax:		
Current tax expense	776,680,905	521,716,883
Deferred tax expense/ (income)	(6,623,435)	30,356,474
Total provision for Tax	770,057,470	552,073,356
Total profit/(loss) after taxes	622,314,708	400,490,609
Appropriations:		
Statutory reserve	-	-
General reserve	-	-
Dividend etc.	-	-
Retained earnings	622,314,708	400,490,609
Attributable to:		
Equity holders of BRAC Bank Ltd.	692,850,650	411,490,511
Minority interest	(70,535,942)	(10,999,902)
Total	622,314,708	400,490,609
Earning Per Share (EPS)	0.98	0.58

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

Consolidated Cash Flow Statement (Un-audited)		
For the period ended 31 March 2016		
	March 2016 Taka	March 2015 Taka
Cash flows from operating activities		
Interest receipts	4,248,935,563	4,739,546,844
Interest payment	(457,827,408)	(1,623,956,296)
Dividends receipts	37,817,536	16,145,360
Fees & commissions receipts	1,578,919,896	1,087,396,472
Recoveries on loans previously written off	273,016,892	167,882,453
Cash payments to employees	(1,125,709,846)	(948,143,706)
Cash payments to suppliers	(936,963,708)	(2,303,432,266)
Income tax paid	(584,898,830)	(221,760,914)
Receipts from other operating activities	122,281,198	2,210,155,734
Payment for other operating activities	(734,791,835)	(487,677,428)
Operating Cash flow before changes in operating assets and liabilities (i)	2,420,779,457	2,636,156,254
Increase/decrease in operating assets & liabilities		
Loans and advances	(2,388,146,562)	4,026,899,927
Other assets	16,481,967	(20,254,922)
Deposits from other banks/borrowings	3,998,796,023	3,456,420,993
Deposits from customers	(6,470,141,767)	(8,777,889,898)
Other liabilities	(720,286,668)	135,992,185
Cash utilised in operating assets & liabilities (ii)	(5,563,297,026)	(1,178,831,715)
Net cash (used)/flows from operating activities (i+ii)	(3,142,517,568)	1,457,324,539
Cash flows from investing activities		
Treasury bills	-	76,110,095
Bangladesh Bank Bills	2,176,290,860	-
Treasury bonds	(580,487,279)	1,332,843,638
Encumbrured Securities	-	1,249,986,657
Sale/ (Investment) in shares	(333,101,695)	(35,298,324)
Investment in Bonds	27,508,167	(521,523,984)
Redemption of BBL Bond	(48,921,000)	-
Acquisition of fixed assets	(176,926,256)	(154,297,002)
Disposal of Fixed Assets	2,566,032	842,231
Net cash used in Investing activities	1,066,928,826	1,948,663,311
Cash flows from financing activities		
Proceeds from issue of ordinary shares	11,495,890	-
Proceeds from issue of right shares	-	-
Proceeds from issue of preference shares	-	-
Share Premium	37,419,151	-
Dividend paid	(128,796)	(6,400,238)
Net cash flows from financing activities	48,786,245	(6,400,238)
Net increase/decrease in cash	(2,026,802,497)	3,399,587,612
Cash and cash equivalents at beginning of the year	41,019,700,403	42,359,234,694
Cash and cash equivalents at end of the year	38,992,897,906	45,758,822,306
Cash and cash equivalents at end of the year:		
Cash in hand (including foreign currency)	5,800,483,737	9,268,549,291
Balance with Bangladesh Bank and its agents bank(s)	9,356,508,752	10,161,181,155
(including foreign currency)	-	-
Balance with other banks and financial institutions	23,833,857,617	26,326,671,160
Money at call and short notice	-	-
Prize Bond	2,047,800	2,420,700
	38,992,897,905	45,758,822,306