







Financial Statements

For the period ended 30 September 2015 (Un-audited)



BRAC BANK

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

Consolidated Balance Sheet (Un-audited) as at 30 September 2015		
	September 2015 Taka	December 2014 Taka
PROPERTY AND ASSETS		
Cash	17,583,082,514	17,091,323,727
Cash in hand	7,384,088,263	7,560,169,362
(Including foreign currency)		
Balance with Bangladesh Bank and its agent Bank(s)	10,198,994,251	9,531,154,365
(Including foreign currency)		
Balance with other Banks and Financial Institutions	26,991,135,572	25,264,857,467
Inside Bangladesh	22,458,193,053	24,096,693,266
Outside Bangladesh	4,532,942,519	1,168,164,201
Money at call and short notice		
Investments	20,980,192,451	24,225,504,521
Government	15,419,010,788	20,559,303,620
Others	5,561,181,663	3,666,200,901
Loans and advances	138,047,793,477	124,299,994,135
Loans, cash credit, overdrafts etc.	136,917,073,047	123,717,849,561
Bills purchased & discounted	1,130,660,430	582,144,574
Fixed assets including premises, furniture and fixtures	3,788,406,558	3,552,406,494
Other assets	15,542,263,845	13,857,269,390
Non-banking assets		
Goodwill	1,442,245,491	1,442,245,491
Total Property and Assets	224,375,059,908	209,733,601,225
LIABILITIES AND CAPITAL		
Liabilities		
Borrowings from other banks, financial institutions & agents	13,432,982,266	9,354,167,049
Borrowings from Central Bank	4,316,264,298	2,387,403,892
Convertible Subordinate Bonds	3,000,000,000	3,000,000,000
Money at Call and Short notice	4,820,000,000	1,220,000,000
Deposits and other accounts	147,776,699,160	146,366,349,410
Current accounts & other accounts	64,095,817,640	58,303,386,705
Bills payable	720,931,884	1,035,003,537
Savings deposits	27,328,159,964	25,820,159,618
Fixed deposits	53,198,701,139	60,785,364,555
Other deposits	2,432,998,533	422,434,995
Other liabilities	30,291,348,096	26,794,547,893
Total Liabilities	203,637,203,820	189,122,468,244
Capital and Shareholders' Equity		
Paid up share capital	7,092,873,210	7,092,873,210
Share premium	4,781,671,715	4,781,671,715
Statutory reserve	3,470,350,332	3,470,350,332
Revaluation reserve	699,502,240	693,004,816
Share money deposit	23,715,983	23,715,983
Surplus in profit and loss account/Retained Earnings	3,431,804,709	3,226,959,721
Total shareholders' equity	19,499,918,189	19,288,575,777
Minority Interest	1,237,937,899	1,322,557,204
Total equity	20,737,856,088	20,611,132,981
Total Liabilities and Shareholders' Equity	224,375,059,908	209,733,601,225
OFF BALANCE SHEET ITEMS		
Contingent Liabilities		
Acceptances and endorsements	9,027,924,872	7,433,193,266
Letter of guarantees	5,034,610,930	4,250,216,847
Irrevocable letter of credits	18,641,399,979	17,331,651,842
Bills for collection	2,567,785,228	343,486,634
Tax liability	83,700,000	43,700,000
Other contingent liabilities	14,995,125,902	8,311,105,241
Total Contingent Liabilities	50,350,546,911	37,713,353,830
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	50,350,546,911	37,713,353,830
		
Chief Financial Officer	Company Secretary	Managing Director & CEO
		
Director	Director	Chairman

Consolidated Statement of Changes in Equity (Un-audited) for the period ended 30 September 2015								
Amount in Taka								
Particulars	Paid up share capital	Share Premium	Statutory Reserve	Revaluation Reserve	Share money deposit	Retained Earnings	Minority Interest	Total
Balance at 01 January 2015	7,092,873,210	4,781,671,715	3,470,350,332	693,004,816	23,715,983	3,226,959,721	1,322,557,204	20,611,132,981
Net profit for the period	-	-	-	-	-	1,628,780,159	(83,853,515)	1,544,926,644
Statutory reserve	-	-	-	-	-	-	-	-
Bonus Share issue	-	-	-	-	-	-	-	-
Share Premium	-	-	-	-	-	-	-	-
Revaluation reserve	-	-	-	6,497,424	-	-	-	6,497,424
Dividends distributed by BRAC Saajan	-	-	-	-	-	(5,360,529)	(765,790)	(6,126,319)
Cash Dividends for the year 2014	-	-	-	-	-	(1,418,574,642)	-	(1,418,574,642)
Balance at 30 September 2015	7,092,873,210	4,781,671,715	3,470,350,332	699,502,240	23,715,983	3,431,804,709	1,237,937,899	20,737,856,088
Balance at 31 December 2014	7,092,873,210	4,781,671,715	3,470,350,332	693,004,816	23,715,983	3,226,959,721	1,322,557,204	20,611,132,981

Statement of Changes in Equity (Un-audited) for the period ended 30 September 2015							
Amount in Taka							
Particulars	Paid up share capital	Share Premium	Statutory Reserve	Revaluation Reserve	Retained Earnings	Total	
Balance at 01 January 2015	7,092,873,210	3,622,522,880	3,470,350,332	693,004,816	2,877,644,859	17,766,396,097	
Net profit for the period	-	-	-	-	1,904,791,186	1,904,791,186	
Right share issue	-	-	-	-	-	-	
Bonus Share issue	-	-	-	-	-	-	
Share Premium	-	-	-	-	-	-	
Statutory reserve	-	-	-	-	-	-	
Revaluation reserve	-	-	-	6,497,424	-	6,497,424	
Cash Dividends for the year 2014	-	-	-	-	(1,418,574,642)	(1,418,574,642)	
Balance at 30 September 2015	7,092,873,210	3,622,522,880	3,470,350,332	699,502,240	3,363,861,403	18,249,110,065	
Balance at 31 December 2014	7,092,873,210	3,622,522,880	3,470,350,332	693,004,816	2,877,644,859	17,766,396,097	

Selective notes to the Quarterly Financial Statements for the period ended 30 September 2015

Selective notes to the Quarterly Financial Statements

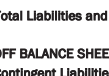

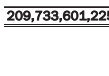
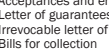

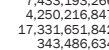
1. BRAC Bank Limited

BRAC Bank Limited (the "Bank" or "Brac Bank") is a scheduled commercial bank established under the Bank Company Act, 1991 and incorporated as a public company limited by shares on 20 May, 1999 under the Companies Act, 1994 in Bangladesh. The primary objective of the Bank is to carry on all kinds of banking businesses. The Bank could not start its operations till 3 June, 2001 since the activity of the Bank was suspended by the honourable High Court of Bangladesh. Subsequently, the judgment of the High Court was set aside and dismissed by the Appellate Division of the Supreme Court on 4 June, 2001 and accordingly, the Bank started its operations from 04 July, 2001. At present the Bank has 97 (ninety seven) branches, 68 SME service centers, 475 unit offices of SME and 17 Apon Somoy.

2. Accounting Policies:

2.1 Accounting policies applied in the quarterly financial statements are same as that were applied in its last annual financial statements of 31 December 2014. The consolidated financial statements included the position of BRAC Bank Limited and its all subsidiaries (BRAC EPL Investments Limited, BRAC EPL Stock Brokerage Limited, b-Kash Limited, BRAC SAJAN Exchange Limited, BRAC IT Services Limited).

2.2 Adequate provision has been made against loans and advances, off balance sheet items, investments and other assets as per Bangladesh Bank's circulars in force.

Consolidated Profit and Loss Account (Un-audited) For the period ended 30 September 2015				
Particulars	Quarter ended July to Sept 2015 Taka	Quarter ended July to Sept 2014 Taka	Cumulative Jan to Sept 2015 Taka	Cumulative Jan to Sept 2014 Taka
Interest income	4,703,072,495	4,445,666,875	13,243,372,797	13,326,774,119
Interest paid on deposits and borrowing etc.	1,983,260,389	2,076,933,175	6,333,910,957	7,066,624,352
Net Interest Income	2,719,812,106	2,368,733,700	6,909,461,840	6,260,149,767
Investment income	522,814,011	594,362,607	2,056,523,681	1,924,091,416
Commission, exchange and brokerage	1,391,396,921	1,136,317,083	3,752,369,051	3,232,579,484
Other operating income	334,132,046	207,201,259	949,037,916	634,586,662
Total operating Income	4,968,155,084	4,306,614,649	13,667,392,488	12,051,407,329
Salaries and allowances	1,106,493,505	888,957,771	3,040,721,814	2,598,858,799
Rent, taxes, insurance, electricity etc.	267,609,917	244,758,485	756,564,301	732,792,215
Legal expenses	18,540,716	39,586,874	86,604,729	125,325,291
Postage, stamps, telecommunication etc.	86,832,780	64,940,600	221,170,669	187,175,075
Stationery, printing, advertisement etc.	131,155,858	117,441,989	615,539,553	350,607,473
Chief Executive's salary & fees	2,700,000	2,550,000	7,841,667	7,391,666
Directors' fees & expenses	532,243	579,431	1,304,626	1,352,212
Auditors' fee	1,659,963	1,381,953	3,619,508	2,759,333
Depreciation and repairs on bank's assets	357,203,290	301,552,893	1,124,096,125	971,899,334
Other expenses	711,969,401	632,251,831	1,995,885,121	1,618,066,046
Total operating expenses	2,684,697,673	2,294,001,827	7,853,348,113	6,596,227,444
Profit/(loss) before provisions	2,283,457,411	2,012,612,822	5,814,044,375	5,455,179,885
Provision for:				
Loans and advances	1,061,671,241	551,289,974	2,467,594,787	1,791,936,444
Diminution in value of investments	(15,260,006)	(266,914)	(5,260,006)	(266,914)
Off balance sheet items	-	20,000,000	-	134,623,812
Others	-	-	-	-
Total provision	1,046,411,235	571,023,060	2,462,334,781	1,926,293,342
Profit/(loss) before taxes	1,237,046,176	1,441,589,762	3,351,709,594	3,528,886,543
Provision for Tax:				
Current tax expense	689,662,727	602,229,953	1,737,944,606	1,680,233,298
Deferred tax expense/ (income)	2,685,772	10,929,716	68,838,344	53,453,422
Total provision for Tax	692,348,500	613,159,669	1,806,782,950	1,733,686,720
Total profit/(loss) after taxes	544,697,676	828,430,093	1,544,926,644	1,795,199,823
Appropriations:				
Statutory reserve	-	-	-	188,756,233
General reserve	-	-	-	-
Dividend etc.	-	-	-	-
Retained earnings	544,697,676	828,430,093	1,544,926,644	1,606,443,590
Earning Per Share (EPS)				
	0.86	1.07	2.30	2.69
				
Chief Financial Officer	Company Secretary	Managing Director & CEO		
				
Director	Director	Chairman		

Consolidated Cash Flow Statement (Un-audited) For the period ended 30 September 2015		
	Jan to Sept 2015 Taka	Jan to Sept 2014 Taka
A. Cash flows from operating activities		
Interest receipts	16,100,766,767	14,403,236,764
Interest payment	(7,939,531,010)	(6,815,743,714)
Dividends receipts	39,370,952	22,078,011
Fees & commissions receipts	8,758,318,789	7,100,420,807
Recoveries on loans previously written off	620,168,181	401,710,431
Cash payments to employees	(2,860,300,834)	(2,875,409,293)
Cash payments to suppliers	(6,800,220,324)	(4,597,709,977)
Income tax paid	(964,776,578)	(994,204,524)
Receipts from other operating activities	376,455,044	344,948,911
Payment for other operating activities	(2,463,719,135)	(1,946,071,006)
Operating Cash flow before changes in operating assets and liabilities (i)	4,866,531,852	5,243,156,413
Increase/decrease in operating assets & liabilities		
Loans and advances	(13,570,134,738)	3,679,542,734
Other assets	(279,468,663)	(677,940,488)
Deposits from other banks/borrowings	9,428,308,673	(3,093,497,551)
Deposits from customers	1,440,881,949	(111,676,640)
Other liabilities	(705,234,526)	(651,109,511)
Cash utilised in operating assets & liabilities (ii)	(3,685,647,305)	(854,681,456)
Net cash (used)/flows from operating activities (i+ii)	1,180,884,547	4,388,474,957
B. Cash flows from investing activities		
Treasury bills	977,394,052	(983,168,987)
Bangladesh Bank Bills	(775,666,000)	2,059,520,257
Treasury bonds	3,047,239,720	(4,633,139,947)
Encumbered Securities	1,896,295,784	166,278,996
Sale/ (Investment) in shares	(1,066,175,323)	(1,143,781,100)
Investment in Bonds	(830,000,000)	(900,000,000)
Acquisition of fixed assets	(822,033,981)	(667,069,252)
Disposal of Fixed Assets	4,606,482	652,723
Net cash used in investing activities	2,431,660,734	(5,233,487,020)
C. Cash flows from financing activities		
Proceeds from issue of ordinary shares	-	2,216,522,880
Proceeds from issue of right shares	-	2,216,522,880
Share Premium	-	(436,526,583)
Dividend paid	(1,396,035,089)	(436,526,583)
Net cash flows from financing activities	(1,396,035,089)	3,996,519,177
Net increase/decrease in cash	2,216,510,192	3,151,507,114
Cash and cash equivalents at beginning of year	42,359,234,694	28,649,958,640
Cash and cash equivalents at end of period	44,575,744,886	31,801,465,754
Cash and cash equivalents at end of the period:		
Cash in hand (including foreign currency)	7,384,088,263	6,766,674,335
Balance with Bangladesh Bank and its agents bank(s)	10,198,994,251	8,937,816,019
(including foreign currency)		
Balance with other banks and financial institutions	26,991,135,572	15,424,263,700
Money at call and short notice	-	670,000,000
Prize Bond	1,526,800	2,711,700
	44,575,744,886	31,801,465,754

Profit and Loss Account (Un-audited) for the period ended 30 September 2015				
Particulars	Quarter ended July to Sept 2015 Taka	Quarter ended July to Sept 2014 Taka	Cumulative Jan to Sept 2015 Taka	Cumulative Jan to Sept