

Financial Statements

For the period ended 30 September 2013 (Unaudited)



BRAC BANK

BRAC Bank Limited

Consolidated Balance Sheet (Unaudited) As on 30 September 2013			
	September 2013 Taka	December 2012 Taka	
PROPERTY AND ASSETS			
Cash	14,155,908,047	13,581,915,641	
Cash in hand	5,319,386,148	4,750,845,270	
(Including foreign currency)			
Balance with Bangladesh Bank and its agent Bank(s)	8,836,521,900	8,831,070,371	
(Including foreign currency)			
Balance with other Banks and Financial Institutions	8,495,709,884	10,978,155,044	
Inside Bangladesh	7,064,849,580	10,338,261,494	
Outside Bangladesh	1,430,860,303	639,893,550	
Money at call and short notice	750,000,000	-	
Investments	25,651,915,336	25,463,079,931	
Government	21,861,337,829	21,858,309,744	
Others	3,790,577,508	3,604,770,187	
Loans and advances	115,970,835,414	114,086,283,173	
Loans, cash credit, overdrafts etc.	115,249,467,973	113,485,146,984	
Bills purchased & discounted	721,367,441	601,136,190	
Fixed assets including premises, furniture and fixtures	2,771,171,605	2,861,824,309	
Other assets	11,552,897,311	11,997,406,400	
Non-banking assets	-	-	
Goodwill	1,500,862,663	1,427,468,912	
Total Property and Assets	180,849,300,261	180,396,133,411	
LIABILITIES AND CAPITAL			
Liabilities			
Borrowings from other banks, financial institutions & agents	8,500,724,468	4,918,169,184	
Borrowings from Central Bank	913,950,621	4,526,502,247	
Convertible Subordinate Bonds	3,000,000,000	3,000,000,000	
Money at Call and Short notice	2,570,000,000	1,990,000,000	
Deposits and other accounts	129,905,658,797	134,244,989,307	
Current accounts & other accounts	42,232,182,319	42,141,724,262	
Bills payable	1,205,893,693	1,693,298,032	
Savings deposits	20,101,123,918	18,130,936,581	
Fixed deposits	64,618,608,399	71,999,644,228	
Other deposits	1,747,850,468	279,386,204	
Other liabilities	22,501,123,386	20,241,603,354	
Total Liabilities	167,391,457,272	168,921,264,092	
Capital and Shareholders' Equity			
Paid up share capital	4,433,045,760	3,854,822,400	
Preference share capital	-	-	
Share premium	2,132,968,292	1,740,102,253	
Statutory reserve	3,472,941,299	2,934,017,286	
Revaluation reserve	597,794,638	558,121,126	
Exchange equalization reserve	-	-	
Share money deposit	23,095,235	23,741,603	
Surplus in profit and loss account/Retained Earnings	1,922,152,525	1,914,456,975	
Total shareholders' equity	12,581,997,750	11,025,281,642	
Minority Interest	875,845,239	449,607,676	
Total equity	13,457,842,989	11,474,869,319	
Total Liabilities and Shareholders' Equity	180,849,300,261	180,396,133,411	

Consolidated Off Balance Sheet Items (Unaudited) As on 30 September 2013			
	September 2013 Taka	December 2012 Taka	
Contingent Liabilities			
Acceptances and endorsements	12,338,422,324	149,723,080	
Letter of guarantees	5,971,612,541	4,740,297,069	
Irrevocable letter of credits	9,125,208,678	10,958,226,141	
Bills for collection	679,493,010	405,799,599	
Tax liability	143,894,928	143,894,928	
Other contingent liabilities	2,690,169,948	1,748,952,115	
Total Contingent Liabilities	30,948,801,429	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	359,000,000	159,000,000	
Undrawn formal standby facilities, credit lines and other commitments- lease hold assets	-	-	
Total Other Commitments	359,000,000	159,000,000	
Total Off-Balance Sheet Items including contingent liabilities	31,307,801,429	18,305,892,932	


Chief Financial Officer


Managing Director & CEO

Off Balance Sheet Items (Unaudited) As on 30 September 2013			
	September 2013 Taka	December 2012 Taka	
Contingent Liabilities			
Acceptances and endorsements	12,338,422,324	149,723,080	
Letter of guarantees	5,971,612,541	4,740,297,069	
Irrevocable letter of credits	9,125,208,678	10,958,226,141	
Bills for collection	679,493,010	405,799,599	
Tax liability	143,894,928	143,894,928	
Other contingent liabilities	2,690,169,948	1,748,952,115	
Total Contingent Liabilities	30,948,801,429	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	30,948,801,429	18,146,892,932	


Chief Financial Officer


Managing Director & CEO

Balance Sheet (Un-audited) As on 30 September 2013			
	September 2013 Taka	December 2012 Taka	
PROPERTY AND ASSETS			
Cash	14,153,993,498	13,580,670,498	
Cash in hand	5,317,471,598	4,749,600,127	
(Including foreign currency)			
Balance with Bangladesh Bank and its agent Bank(s)	8,836,521,900	8,831,070,371	
(Including foreign currency)			
Balance with other Banks and Financial Institutions	9,278,782,519	15,320,967,135	
Inside Bangladesh	6,364,271,103	9,904,922,299	
Outside Bangladesh	2,914,511,416	5,416,044,836	
Money at call and short notice	750,000,000	-	
Investments	25,409,459,701	25,372,525,282	
Government	21,861,337,829	21,858,309,744	
Others	3,548,121,872	3,514,215,538	
Loans and advances	104,242,095,273	103,624,437,957	
Loans, cash credit, overdrafts etc.	103,520,727,831	103,023,301,767	
Bills purchased & discounted	721,367,441	601,136,190	
Fixed assets including premises, furniture and fixtures	2,483,859,512	2,591,451,880	
Other assets	12,733,296,509	13,186,739,278	
Non-banking assets	-	-	
Total Property and Assets	169,051,487,011	173,676,792,029	
LIABILITIES AND CAPITAL			
Liabilities			
Borrowings from other banks, financial institutions & agents	2,457,134,074	39,559,407	
Borrowings from Central Bank	913,950,621	4,526,502,247	
Convertible Subordinate Bonds	3,000,000,000	3,000,000,000	
Money at Call and Short notice	2,570,000,000	1,990,000,000	
Deposits and other accounts	127,951,279,805	134,646,448,482	
Current accounts & other accounts	37,840,479,076	42,404,819,298	
Bills payable	1,205,893,693	1,693,298,032	
Savings deposits	20,114,239,621	18,173,398,623	
Fixed deposits	68,443,824,385	72,095,546,325	
Other deposits	346,873,990	279,386,204	
Other liabilities	20,583,555,494	19,319,733,341	
Total Liabilities	157,475,919,994	163,522,243,477	
Capital and Shareholders' Equity			
Paid up share capital	4,433,045,760	3,854,822,400	
Preference share capital	-	-	
Share premium	1,406,000,000	1,406,000,000	
Statutory reserve	3,472,941,299	2,934,017,286	
Revaluation reserve	597,794,638	558,121,126	
Surplus in profit and loss account/Retained Earnings	1,665,785,319	1,401,587,740	
Total shareholders' equity	11,575,567,017	10,154,548,552	
Total Liabilities and Shareholders' Equity	169,051,487,011	173,676,792,029	

Consolidated Profit & Loss Account (Unaudited) For the period ended 30 September 2013				
Particulars	Quarter ended Jul to Sep 2013 Taka	Quarter ended Jul to Sep 2012 Taka	Cumulative Jan to Sep 2013 Taka	Cumulative Jan to Sep 2012 Taka
Interest income	4,644,516,746	4,594,675,352	13,905,565,375	12,619,901,729
Interest paid on deposits and borrowing etc.	2,697,933,783	2,680,335,344	8,607,723,430	7,598,177,053
Net interest income	1,946,582,963	1,914,340,009	5,297,841,945	5,021,724,676
Investment income	648,301,245	351,624,317	2,312,176,676	1,090,044,708
Commission, exchange and brokerage	982,043,408	710,451,596	2,560,926,727	2,218,868,425
Other operating income	60,364,018	81,921,173	546,585,337	274,864,648
Total operating income	3,637,291,634	3,058,337,095	10,717,530,685	8,605,502,458
Salaries and allowances	813,584,662	723,655,565	2,414,553,598	2,089,737,212
Rent, taxes, insurance, electricity etc.	263,429,216	184,407,958	728,440,328	506,464,292
Legal expenses	20,539,501	7,800,912	47,486,949	24,757,018
Postage, stamps, telecommunication etc.	86,136,348	58,191,969	203,033,280	162,593,094
Stationery, printing, advertisement etc.	402,552,059	56,055,513	523,768,032	180,878,444
Chief Executive's salary & fees	2,400,000	2,025,000	6,812,500	6,075,000
Directors' fees & expenses	261,209	846,383	2,327,995	2,614,242
Auditors' fee	227,546	225,000	1,621,465	675,000
Depreciation on and repairs to bank's assets	297,455,833	270,300,128	911,454,767	792,006,746
Other expenses	126,935,908	289,809,325	979,619,313	832,499,117
Total operating expenses	2,013,522,283	1,593,317,752	5,819,118,228	4,598,300,166
Profit/(loss) before provisions	1,623,769,351	1,465,019,342	4,898,412,457	4,007,202,292
Provision for:				
Loans and advances	706,998,059	568,369,043	2,028,627,441	1,581,490,354
Diminution in value of investments	-	80,000,000	77,500,000	160,000,000
Off balance sheet items	50,000,000	-	50,000,000	-
Others	-	-	-	-
Total provision	758,998,059	648,369,043	2,156,127,441	1,741,490,354
Profit/(loss) before taxes	866,771,292	816,650,300	2,742,285,015	2,265,711,938
Provision for Tax:				
Current tax expense	514,111,599	404,480,358	1,438,845,680	1,061,858,685
Deferred tax expense/ (income)	(32,554,990)	(23,949,479)	(32,554,990)	(62,493,733)
Total provision for Tax	481,556,609	380,530,879	1,406,290,690	999,364,952
Appropriations:				
Total profit/(loss) after taxes	385,214,682	436,119,421	1,335,994,325	1,266,346,987
Statutory reserve	191,347,202	142,157,348	538,924,013	412,095,540
General reserve	-	-	-	-
Dividend etc.	-	-	-	-
Retained earnings	191,347,202	142,157,348	538,924,013	412,095,540
Attributable to:				
Equity holders of BRAC Bank Ltd.	203,003,928	297,875,346	825,866,062	860,786,791
Minority interest	(9,136,448)	(3,913,274)	(28,795,750)	(6,535,344)
Total	193,867,480	293,962,073	797,070,312	854,251,447
Basic earnings per share	0.89	0.99	3.08	2.87


Chief Financial Officer


Managing Director & CEO

Profit & Loss Account (Un-audited) For the period ended 30 September 2013				
Particulars	Quarter ended Jul to Sep 2013 Taka	Quarter ended Jul to Sep 2012 Taka	Cumulative Jan to Sep 2013 Taka	Cumulative Jan to Sep 2012 Taka
Interest income	4,429,446,039	4,346,096,143	13,237,185,742	12,018,683,268
Interest paid on deposits and borrowing etc.	2,767,298,120	2,546,684,899	8,373,747,567	7,231,222,104
Net interest income	1,662,147,919	1,799,411,244	4,863,438,175	4,787,461,164
Investment income	853,422,499	353,893,644	2,493,348,960	1,077,374,501
Commission, exchange and brokerage	722,449,807	580,739,323	1,994,019,580	1,896,125,143
Other operating income	127,253,488	67,228,700	360,473,213	225,404,837
Total operating income	3,365,273,712	2,801,272,911	9,711,279,928	7,986,365,645
Salaries and allowances	714,437,414	651,998,620	2,103,785,200	1,906,252,042
Rent, taxes, insurance, electricity etc.	216,255,976	166,502,832	629,990,789	461,460,417
Legal expenses	10,495,769	6,381,158	34,656,142	19,565,032
Postage, stamps, telecommunication etc.	50,592,342	44,010,617	145,319,197	126,433,276
Stationery, printing, advertisement etc.	66,439,725	51,600,055	177,591,518	167,351,626
Chief Executive's salary & fees	2,400,000	2,025,000	6,812,500	6,075,000
Directors' fees & expenses	155,250	103,500	437,612	391,000
Auditors' fee	225,000	225,000	675,000	675,000
Depreciation on and repairs to bank's assets	280,234,898	245,566,470	851,732,581	731,302,994
Other expenses	314,076,479	274,030,836	892,882,146	778,229,234
Total operating expenses	1,655,312,852	1,442,444,089	4,843,882,685	4,197,735,621
Profit/(loss) before provisions	1,709,960,860	1,358,828,822	4,867,397,243	3,788,630,025