

# Half Yearly Financial Statements (Unaudited) 2009

**BRAC Bank Limited**

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**To: All Shareholders**

**30 June 2009**

Subject: Half Yearly Financial Statements for the period from  
1 January 2009 to 30 June 2009 (Unaudited).

As per Rule 13 of the Securities & Exchange Rules 1987, the  
Bank is pleased to enclose the Financial Statements for the  
period from 1 January 2009 to 30 June 2009 (Unaudited).



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Rais Uddin Ahmad  
Company Secretary

# Balance Sheet

As at June 30, 2009 (Unaudited)



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## PROPERTY AND ASSETS

	June-09	December-08
<b>Cash:</b>	<b>Taka</b>	<b>Taka</b>
In hand (including foreign currencies)	1,186,235,505	908,567,282
Balance with Bangladesh Bank and its agent bank (including foreign currencies)	4,045,379,015	3,407,320,718
	5,231,614,520	4,315,888,000
<b>Balance with other banks and financial institutions:</b>		
In Bangladesh	7,270,701,059	2,925,484,028
Outside Bangladesh	229,095,112	269,487,085
	7,499,796,171	3,194,971,113
<b>Money at call and on short notice</b>	200,000,000	-
<b>Investments:</b>		
Government securities	9,074,484,516	7,880,195,243
Others	364,500,000	365,178,030
	9,438,984,516	8,245,373,273
<b>Loans and advances:</b>		
Loans, cash credits, overdrafts, etc.	56,940,325,776	52,665,236,558
Bills discounted and purchased	24,399,045	11,480,182
	56,964,724,821	52,676,716,740
<b>Fixed assets including premises, furniture and fixtures</b>	1,514,992,835	1,472,024,279
<b>Other assets</b>	3,048,131,865	2,536,919,986
<b>Non-banking assets</b>	-	-
<b>Total assets</b>	<b>83,898,244,728</b>	<b>72,441,893,391</b>

## LIABILITIES AND CAPITAL

<b>Liabilities:</b>		
Borrowings from other banks, financial institutions and agents	1,950,000,000	2,280,000,000
<b>Deposits and other accounts:</b>		
Current deposits and other accounts	10,666,142,330	7,652,002,774
Bills payable	346,922,909	424,455,762
Savings bank deposits	6,883,539,213	4,627,686,658
Fixed deposits	46,653,590,033	43,399,790,445
Other deposits	2,511,996,517	1,902,951,371
	67,062,191,003	58,006,887,010
<b>Other liabilities</b>	8,052,082,176	6,717,480,730
<b>Total liabilities</b>	<b>77,064,273,179</b>	<b>67,004,367,740</b>
<b>Capital/shareholders' equity:</b>		
Ordinary share capital	1,584,000,000	1,584,000,000
Redeemable preference share capital	500,000,000	500,000,000
Share premium	1,406,000,000	1,406,000,000
Statutory reserve	1,075,341,681	908,762,089
Revaluation reserve	1,116,737,838	118,846,147
Exchange equalisation reserve	45,000	45,000
Retained earnings	1,151,847,031	919,872,415
<b>Total shareholders' equity</b>	<b>6,833,971,550</b>	<b>5,437,525,651</b>
<b>Total liabilities and shareholders' equity</b>	<b>83,898,244,728</b>	<b>72,441,893,391</b>

## OFF BALANCE SHEET ITEMS

<b>Contingent liabilities:</b>		
Acceptance and endorsements	137,032,193	136,773,626
Letters of guarantee	623,674,015	425,080,706
Irrecoverable letters of credit	2,588,072,721	1,570,706,657
Bills for collection	10,161,497	8,570,591
Tax liability	3,367,206	3,367,206
Other contingent liabilities	1,223,680,611	16,496,672
	4,585,988,242	2,160,995,459
<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 off balance sheet items including contingent liabilities</b>	<b>4,585,988,242</b>	<b>2,160,995,459</b>

Chief Financial Officer

Managing Director & CEO

# Cash Flow Statement

For the half year ended at June 30, 2009 (Unaudited)

	June-09 Taka	June-08 Taka
<b>A) Cash flows from operating activities:</b>		
Interest receipts	4,999,253,532	4,042,318,559
Interest payment	(2,820,497,041)	(2,049,187,455)
Dividends receipts	4,000,000	3,400,000
Fees and commissions receipts	1,065,439,792	963,006,826
Cash payments to employees	(760,762,362)	(630,839,619)
Cash payments to suppliers	(186,350,146)	(166,775,596)
Income tax paid	(410,313,726)	(335,705,130)
Receipts from other operating activities	39,956,318	10,806,732
Payment for other activities:	(443,089,766)	(357,462,222)
Cash generated from operating activities before changes in operating assets and liabilities (i)	1,487,636,602	1,479,562,097
<b>Increase/(decrease) in operating assets and liabilities:</b>		
Loans and advances	(4,288,008,081)	(12,540,831,732)
Other assets	(44,992,148)	28,451,922
Deposits from customers	9,055,303,993	11,219,559,757
Other liabilities	(43,606,175)	72,647,590
<i>Cash utilised in operating assets and liabilities (ii)</i>	4,678,697,589	(1,220,172,463)
<i>Net cash inflow/(outflow) from operating activities (i+ii)</i>	6,166,334,191	259,389,634
<b>B) Cash flows from investing activities:</b>		
Encashment/(investment) of treasury bills	(515,087,159)	838,392,165
Encashment/(investment) of treasury bonds	318,651,176	(1,694,901,028)
Sale/(investment) of shares	-	-
Encashment of other bonds	-	30,000,000
Encashment of zero coupon bonds	678,030	(25,650,214)
Encashment of prize bonds	38,400	(434,500)
Acquisition of fixed assets	(207,462,810)	(281,953,404)
Proceeds from disposal of fixed assets	1,743,500	699,249
Net cash inflow/(outflow) from investing activities	(401,438,863)	(1,133,847,733)
<b>C) Cash flows from financing activities:</b>		
Proceeds from issue of ordinary shares	-	-
Proceeds from issue of redeemable preference shares	-	-
Proceeds from share premium	-	-
Payment of dividend on preference share	(14,343,750)	(13,500,000)
Borrowings from other banks	(330,000,000)	(30,000,000)
Repayment to Bangladesh Bank	-	-
Net cash flow from financing activities	(344,343,750)	(43,500,000)
<b>D) Net increase in cash and cash equivalents (A+B+C)</b>	5,420,551,578	(917,958,099)
<b>E) Effects of exchange rate changes on cash and cash equivalent</b>	-	-
<b>F) Cash and cash equivalents at beginning of the period</b>	7,510,859,113	6,279,134,053
<b>G) Cash and cash equivalents at end of the year (D+E+F)</b>	12,931,410,691	5,361,175,954
<b>Cash and cash equivalents at end of the period:</b>		
Cash in hand (including foreign currency)	1,186,235,505	512,311,782
Balance with Bangladesh Bank and its agent bank(s) (including foreign currency)	4,045,379,015	2,385,363,489
Balance with other banks and financial institutions	7,499,796,171	2,463,500,684
Money at call and on short notice	200,000,000	-
	12,931,410,691	5,361,175,954

# Statement of Changes in Equity

For the half year ended June 30, 2009 (Unaudited)

	Ordinary share capital Taka	Redeemable preference share capital Taka	Share premium Taka	Statutory reserve Taka	Revaluation reserve Taka	Exchange equalisation reserve Taka	Retained earnings Taka	Total Taka
Balance as at 1 January 2009	1,584,000,000	500,000,000	1,406,000,000	908,762,089	118,846,147	45,000	919,872,415	5,437,525,651
Dividend (Bonus share)	-	-	-	-	-	-	-	-
Dividend on Preference share	-	-	-	-	-	-	(14,343,750)	(14,343,750)
Share premium	-	-	-	-	-	-	-	-
Statutory reserve	-	-	-	166,579,592	-	-	-	166,579,592
Revaluation reserve	-	-	-	-	997,891,691	-	-	997,891,691
Issue of ordinary shares	-	-	-	-	-	-	-	-
Net profit for the year	-	-	-	-	-	-	246,318,366	246,318,366
<b>Balance as at 30 June 2009</b>	<b>1,584,000,000</b>	<b>500,000,000</b>	<b>1,406,000,000</b>	<b>1,075,341,681</b>	<b>1,116,737,838</b>	<b>45,000</b>	<b>1,151,847,031</b>	<b>6,833,971,550</b>