

BRAC Bank Limited

Profit and Loss Account

For the year ended 31 December 2005

PARTICULARS	Note	Amount in Taka	
		31.12.2005	31.12.2004
Interest income	16	1,463,654,725	815,717,559
Interest paid on deposits and borrowing etc.	17	850,729,209	440,906,029
Net interest income		612,925,516	374,811,530
Investment income	18	292,067,158	166,967,110
Commission, exchange and brokerage	19	271,073,023	137,217,899
Other operating income		2,846,359	456,571
Total operating income		1,178,912,056	679,453,110
Salaries and allowances		297,154,369	172,343,334
Rent taxes, insurance, electricity etc.		77,161,888	60,957,118
Legal expenses		1,876,822	1,904,182
Postage, stamps, telecommunication etc.		42,756,768	21,719,027
Stationery, printing, advertisement etc		56,620,255	30,258,517
Chief Executive's salary & fees		4,350,000	3,840,000
Directors' fees & expenses	20	754,470	271,871
Auditors' fee		909,000	2,162,360
Depreciation		19,159,310	2,903,961
Repairs & maintenance of fixed assets		14,391,422	9,605,187
Other expenses	21	77,865,343	49,537,814
Preliminary expenses written off		-	100,536
Pre-operating expenses written off		-	3,013,084
Total operating expenses		592,999,647	358,616,991
Profit/(loss) before provisions		585,912,409	320,836,119
Provisions for loans and advances	22	245,007,995	110,533,370
Provisions for others		544,313	-
Total provisions		245,552,308	110,533,370
Total profit/(loss) before taxes		340,360,101	210,302,749
Provision for taxes	23	147,680,000	111,000,000
Total profit/(loss) after taxes		192,680,101	99,302,749
Appropriations :			
Statutory reserve	14	38,536,020	19,860,550
General reserve		-	-
Dividends etc.		-	-
		38,536,020	19,860,550
Retained surpluses	15	154,144,081	79,442,199
Weighted average earning per share (EPS)	24	38.54	23.16

The financial statement should be read in conjunction with the annexed notes.

Managing Director

Director

Director

Chairman

Dated, Dhaka
26 February 2006

S. F. Ahmed & Co.
Chartered Accountants