

BRAC BANK LIMITED
Consolidated Balance Sheet
As on March 31, 2011

	Note	March-2011 Taka	December-2010 Taka
PROPERTY AND ASSETS			
Cash	3.a	12,206,515,582	9,853,046,265
Cash in hand (Including foreign currency)		3,542,987,674	3,578,604,502
Balance with Bangladesh Bank and its agent Bank(s) (Including foreign currency)		8,663,527,908	6,274,441,763
Balance with other Banks and Financial Institutions	4.a	3,408,401,046	3,887,254,779
Inside Bangladesh		2,860,989,289	3,036,616,263
Outside Bangladesh		547,411,756	850,638,516
Money at call and short notice	5.a	900,000,000	-
Investments	6.a	13,975,678,324	13,125,495,806
Government		10,326,813,915	9,667,938,634
Others		3,648,864,409	3,457,557,172
Loans and advances	7.a	90,560,356,487	86,573,913,596
Loans, cash credit, overdrafts etc.		90,359,877,182	86,329,829,222
Bills purchased & discounted		200,479,305	244,084,374
Fixed assets including premises, furniture and fixtures	8.a	1,858,231,818	1,854,245,194
Other assets	9.a	7,401,871,895	7,195,307,035
Non-banking assets	10.0	-	-
Goodwill	11.a	311,888,515	311,888,515
Total Property and Assets		130,622,943,667	122,801,151,189
LIABILITIES AND CAPITAL			
Liabilities			
Borrowings from other banks, financial institutions & agents	12.a	1,785,493,050	4,973,920,255
Borrowings from Central Bank	13.a	1,962,351,973	1,828,605,004
Convertible Subordinate Bonds	14.a	3,000,000,000	3,000,000,000
Money at Call and Short notice	15.a	100,000,000	550,000,000
Deposits and other accounts	16.a	98,681,823,362	88,154,867,683
Current accounts & other accounts		40,992,420,979	30,290,472,653
Bills payable		810,393,220	1,021,461,002
Savings deposits		18,862,616,467	21,093,422,226
Fixed deposits		37,781,949,020	35,488,954,124
Other deposits		234,443,676	260,557,678
Other liabilities	17.a	14,543,781,628	13,742,438,421
Total Liabilities		120,073,450,013	112,249,831,364
Capital and Shareholders' Equity			
Paid up share capital	18.2	3,212,352,000	2,676,960,000
Preference share capital	18.9	350,000,000	500,000,000
Share premium	18.8.a	1,553,052,103	1,553,052,103
Statutory reserve	19.a	2,060,701,574	1,920,598,872
Revaluation reserve	20.a	1,199,145,771	1,220,932,131
Share money deposit	20.b	43,348,998	24,851,503
Surplus in profit and loss account/Retained Earnings	21.a	1,392,231,088	1,956,125,243
Total BRAC Bank Limited shareholders' equity		9,810,831,533	9,852,519,850
Minority Interest	22.0	738,662,121	698,799,975
Total equity		10,549,493,654	10,551,319,825
Total Liabilities and Shareholders' Equity		130,622,943,667	122,801,151,189

BRAC BANK LIMITED
Consolidated Off Balance Sheet Items
As on March 31, 2011

	Note	March-2011 Taka	December-2010 Taka
Contingent Liabilities			
Acceptances and endorsements		143,813,886	140,191,600
Letter of guarantees		3,821,969,454	3,818,035,880
Irrevocable letter of credits		17,916,104,617	18,816,476,381
Bills for collection		11,094,942	110,562,929
Tax liability	23.1	249,485,368	249,485,368
Other contingent liabilities		507,734,615	16,596,320
Total Contingent Liabilities	23.0	22,650,202,883	23,151,348,479
Other Commitments			
Documentary credits and short term trade related transactions		-	-
Forward assets purchased and forward deposits placed		-	-
Undrawn note issuance and revolving underwriting facilities	23.a	824,637,000	824,637,000
Undrawn formal standby facilities, credit lines and other		-	-
Commitments- lease hold assets		-	-
Total Other Commitments		824,637,000	824,637,000
Total Off-Balance Sheet items including contingent liabilities		23,474,839,883	23,975,985,479

Chief Financial Officer

Managing Director & CEO

BRAC BANK LIMITED

**Balance Sheet
As on March 31, 2011**

	Note	March-2011 Taka	December-2010 Taka
PROPERTY AND ASSETS			
Cash	3.0	12,206,307,976	9,852,975,642
Cash in hand (Including foreign currency)		3,542,780,068	3,578,533,880
Balance with Bangladesh Bank and its agent Bank(s) (Including foreign currency)		8,663,527,908	6,274,441,763
Balance with other Banks and Financial Institutions	4.0	2,815,526,664	3,631,986,007
Inside Bangladesh		2,268,114,907	2,781,347,491
Outside Bangladesh		547,411,756	850,638,516
Money at call and short notice	5.0	900,000,000	-
Investments	6.0	13,490,010,566	12,855,985,260
Government		10,326,813,915	9,667,938,634
Others		3,163,196,651	3,188,046,627
Loans and advances	7.0	88,268,903,797	84,302,789,317
Loans, cash credit, overdrafts etc.		88,068,424,492	84,058,704,943
Bills purchased & discounted		200,479,305	244,084,374
Fixed assets including premises, furniture and fixtures	8.0	1,747,126,631	1,748,905,507
Other assets	9.0	7,567,991,197	6,757,446,231
Non-banking assets	10.0	-	-
Total Property and Assets		126,995,866,831	119,150,087,964
LIABILITIES AND CAPITAL			
Liabilities			
Borrowings from other banks, financial institutions & agents	12.0	200,000,000	3,700,000,000
Borrowings from Central Bank	13.0	1,962,351,973	1,828,605,004
Convertible Subordinate Bonds	14.0	3,000,000,000	3,000,000,000
Money at Call and Short notice	15.0	100,000,000	550,000,000
Deposits and other accounts	16.0	98,676,933,752	88,157,908,331
Current accounts & other accounts		40,936,445,580	30,262,113,123
Bills payable		810,393,220	1,021,461,002
Savings deposits		18,913,702,256	21,124,822,404
Fixed deposits		37,781,949,020	35,488,954,124
Other deposits		234,443,676	260,557,678
Other liabilities	17.0	13,728,008,151	12,501,689,071
Total Liabilities		117,667,293,876	109,738,202,407
Capital and Shareholders' Equity			
Paid up share capital	18.2	3,212,352,000	2,676,960,000
Preference share capital	18.9	350,000,000	500,000,000
Share premium	18.7	1,406,000,000	1,406,000,000
Statutory reserve	19.0	2,060,701,574	1,920,598,872
Revaluation reserve	20.0	1,199,145,771	1,220,932,131
Proposed Dividend		-	-
Deposit for Shares		-	-
Surplus in profit and loss account/Retained Earnings	21.0	1,100,373,610	1,687,394,554
Total shareholders' equity		9,328,572,955	9,411,885,556
Total Liabilities and Shareholders' Equity		126,995,866,831	119,150,087,964

BRAC BANK LIMITED
Off Balance Sheet Items
As on March 31, 2011

	Note	March-2011 Taka	December-2010 Taka
Contingent Liabilities			
Acceptances and endorsements		143,813,886	140,191,600
Letter of guarantees		3,821,969,454	3,818,035,880
Irrevocable letter of credits		17,916,104,617	18,816,476,381
Bills for collection		11,094,942	110,562,929
Tax liability	23.1	249,485,368	249,485,368
Other contingent liabilities		507,734,616	16,596,320
Total Contingent Liabilities	23.0	22,650,202,883	23,151,348,479
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		22,650,202,883	23,151,348,479

Chief Financial Officer

Managing Director & CEO

BRAC BANK LIMITED
Consolidated Profit and Loss Account
For the quarter ended 31 March 2011

Particulars	Note	March-2011	March-2010
		Taka	Taka
Interest income	25.a	3,313,973,670	2,468,257,085
Interest paid on deposits and borrowing etc.	26.a	2,379,547,257	1,241,323,033
Net interest income		934,426,413	1,226,934,053
Investment income	27.a	951,720,993	360,417,284
Commission, exchange and brokerage	28.a	717,834,619	504,803,083
Other operating income	29.a	52,568,612	56,310,186
Total operating income		2,656,550,637	2,148,464,605
Salaries and allowances	30.0	584,036,957	454,037,854
Rent, taxes, insurance, electricity etc.	31.a	149,613,901	151,354,498
Legal expenses	32.0	6,278,385	7,795,667
Postage, stamps, telecommunication etc.	33.a	54,741,799	35,503,436
Stationery, printing, advertisement etc.	34.a	104,395,002	58,603,701
Chief Executive's salary & fees		1,875,000	1,950,000
Directors' fees & expenses	35.a	1,129,838	472,850
Auditors' fee	36.a	225,000	516,900
Depreciation on and repairs to bank's assets	37.a	158,244,001	137,337,413
Other expenses	38.a	242,922,364	166,300,804
Total operating expenses		1,303,462,246	1,013,873,123
Profit/(loss) before provisions		1,353,088,391	1,134,591,482
Provision for:			
Loans and advances	39.a	579,304,308	601,409,550
Diminution in value of investments		-	-
Off balance sheet items		-	5,430,245
Others	32.0	-	-
Total provision		579,304,308	606,839,795
Profit/(loss) before taxes		773,784,083	527,751,687
Provision for Tax:			
Current tax expense		423,253,993	251,312,286
Deferred tax expense/ (income)		(65,000,000)	(50,000,000)
Total provision for Tax	40.a	358,253,993	201,312,286
Total profit/(loss) after taxes		415,530,090	326,439,401
Appropriations:			
Statutory reserve		140,102,702	95,421,390
General reserve		-	-
Dividend etc.		-	-
		140,102,702	95,421,390
Retained earnings		275,427,389	231,018,011
Attributable to:			
Equity holders of BRAC Bank Ltd.		253,435,469	212,455,611
Minority interest		21,991,920	18,562,400
		275,427,389	231,018,011
Basic earnings per share	41.a	11.80	9.14

Chief Financial Officer

Managing Director & CEO

BRAC BANK LIMITED
Profit and Loss Account
For the quarter ended 31 March 2011

Particulars	Note	March-2011	March-2010
		Taka	Taka
Interest income	25.0	3,231,843,060	2,466,507,676
Interest paid on deposits and borrowing etc.	26.0	2,320,091,452	1,241,323,032
Net interest income		911,751,608	1,225,184,644
Investment income	27.0	950,949,202	360,417,284
Commission, exchange and brokerage	28.0	603,178,748	454,174,713
Other operating income	29.0	49,085,977	25,190,126
Total operating income		2,514,965,535	2,064,966,766
Salaries and allowances		556,295,273	439,934,696
Rent, taxes, insurance, electricity etc.	31.0	135,561,763	141,694,060
Legal expenses		6,013,010	7,450,216
Postage, stamps, telecommunication etc.	33.0	51,703,907	34,613,390
Stationery, printing, advertisement etc.	34.0	95,000,562	55,480,607
Chief Executive's salary & fees		1,875,000	1,950,000
Directors' fees & expenses	35.0	578,385	67,850
Auditors' fee	36.0	225,000	483,950
Depreciation on and repairs to bank's assets	37.0	152,000,350	134,965,411
Other expenses	38.0	235,894,470	164,379,838
Total operating expenses		1,235,147,718	981,020,019
Profit/(loss) before provisions		1,279,817,816	1,083,946,747
Provision for:			
Loans and advances	39.0	579,304,308	601,409,550
Diminution in value of investments		-	-
Off balance sheet items		-	5,430,245
Others	32.0	-	-
Total provision		579,304,308	606,839,795
Profit/(loss) before taxes		700,513,508	477,106,952
Provision for Tax:			
Current tax expense		395,000,000	238,550,000
Deferred tax expense/ (income)		(65,000,000)	(50,000,000)
Total provision for Tax	40.1	330,000,000	188,550,000
Total profit/(loss) after taxes		370,513,508	288,556,952
Appropriations:			
Statutory reserve		140,102,702	95,421,390
General reserve		-	-
Dividend etc.		-	-
		140,102,702	95,421,390
Retained earnings		230,410,806	193,135,562
Basic earnings per share	41.0	11.09	8.54

Chief Financial Officer

Managing Director & CEO

BRAC BANK LIMITED
Consolidated Cash Flow Statement
For the quarter ended 31 March 2011

Note	March-2011 Taka	March-2010 Taka
A. Cash flows from operating activities		
Interest receipts	4,048,874,732	2,847,165,428
Interest payment	(1,993,696,993)	(1,169,236,950)
Dividends receipts	13,717,966	3,202,500
Fees & commissions receipts	717,834,619	504,803,083
Cash payments to employees	(675,276,420)	(493,824,291)
Cash payments to suppliers	(172,997,668)	(142,569,074)
Income tax paid	(495,079,579)	(179,942,617)
Receipts from other operating activities	43.a 267,223,364	64,940,059
Payment for other operating activities	44.a (537,542,563)	(318,671,001)
Operating profit/(loss) before changes in operating assets and liabilities (i)	1,173,057,457	1,115,867,137
Increase/decrease in operating assets & liabilities		
Loans and advances	(3,986,442,891)	447,665,152
Other assets	28,384,264	(164,386,928)
Deposits from customers	10,526,955,679	592,191,562
Other liabilities	(375,475,501)	256,694,931
Cash utilised in operating assets & liabilities (ii)	6,193,421,551	1,132,164,717
Net cash (used)/flows from operating activities (i+ii)	7,366,479,008	2,248,031,854
B. Cash flows from investing activities		
Treasury bills	(319,415,796)	-
Treasury bonds	(361,525,546)	(80,256,173)
Sale/ (Investment) in shares	(116,563,841)	(111,750,013)
Investment in debenture	-	-
Investment in bonds	-	(390,000,000)
Investment in zero coupon bonds	-	-
Investment in prize bond	279,700	412,800
Acquisition of fixed assets	(125,796,895)	(88,506,037)
Disposal of fixed Assets	277,500	173,011
Net cash used in investing activities	(922,744,878)	(669,926,412)
C. Cash flows from financing activities		
Proceeds from issue of ordinary shares	-	-
Proceeds from issue of preference shares	(150,000,000)	-
Proceeds from issue of right shares	-	-
Share premium	-	-
Payment of dividend on preference share	(14,343,750)	(14,343,750)
Payment for lease finance	(94,560)	(31,520)
Borrowings from other banks	(3,188,427,205)	(1,350,000,000)
Proceeds from issue of Subordinate Debts	-	-
Money at call and short notice	(450,000,000)	950,000,000
Borrowings from Bangladesh Bank	133,746,969	-
Net cash flows from financing activities	(3,669,118,546)	(414,375,270)
Net increase/decrease in cash	2,774,615,584	1,163,730,172
Cash and cash equivalents at beginning of year	13,740,301,044	13,568,186,406
Cash and cash equivalents at end of year	42.a 16,514,916,628	14,731,916,578
Cash and cash equivalents at end of the year:		
Cash in hand (including foreign currency)	3,542,987,674	2,017,436,230
Balance with Bangladesh Bank and its agents bank(s) (including foreign currency)	8,663,527,908	4,700,470,980
Balance with other banks and financial institutions	3,408,401,046	7,294,009,368
Money at call and short notice	900,000,000	720,000,000
	16,514,916,628	14,731,916,578

BRAC BANK LIMITED
Cash Flow Statement
For the quarter ended 31 March 2011

	Note	March-2011 Taka	March-2010 Taka
A. Cash flows from operating activities			
Interest receipts		3,928,743,224	2,845,416,019
Interest payment		(1,896,505,110)	(1,169,236,950)
Dividends receipts		13,717,966	3,202,500
Fees & commissions receipts		603,178,748	454,174,713
Cash payments to employees		(609,778,554)	(475,850,561)
Cash payments to suppliers		(160,596,225)	(138,531,619)
Income tax paid		(216,843,037)	(177,684,704)
Receipts from other operating activities	43.0	263,740,729	33,819,998
Payment for other operating activities :	44.0	(430,317,038)	(313,808,270)
Operating profit/(loss) before changes in operating assets and liabilities (i)		1,495,340,702	1,061,501,126
Increase/decrease in operating assets & liabilities			
Loans and advances		(3,966,114,480)	675,737,664
Other assets		(568,025,609)	(247,082,690)
Deposits from customers		10,519,025,421	133,427,908
Other liabilities		(292,913,963)	244,634,099
Cash utilised in operating assets & liabilities (ii)		5,691,971,368	806,716,981
Net cash (used)/flows from operating activities (i+ii)		<u>7,187,312,070</u>	<u>1,868,218,107</u>
B. Cash flows from investing activities			
Treasury bills		(319,415,796)	-
Treasury bonds		(361,525,546)	(80,256,173)
Sale/ (Investment) in shares		24,849,976	(64,630,294)
Investment in debenture		-	-
Investment in bonds		-	(390,000,000)
Investment in zero coupon bonds		-	-
Investment in prize bond		279,700	412,800
Acquisition of fixed assets		(114,308,132)	(60,166,514)
Disposal of Fixed Assets		277,500	173,011
Net cash used in investing activities		<u>(769,842,298)</u>	<u>(594,467,170)</u>
C. Cash flows from financing activities			
Proceeds from issue of ordinary shares		-	-
Proceeds from issue of preference shares		(150,000,000)	-
Proceeds from issue of right shares		-	-
Share Premium		-	-
Payment of dividend on preference share		(14,343,750)	(14,343,750)
Payment for lease finance		-	-
Borrowings from other banks		(3,500,000,000)	(1,350,000,000)
Proceeds from issue of Subordinate Debts		-	-
Money at call and short notice		(450,000,000)	950,000,000
Borrowings from Bangladesh Bank		133,746,969	-
Dividend paid		-	-
Net cash flows from financing activities		<u>(3,980,596,781)</u>	<u>(414,343,750)</u>
Net increase/decrease in cash		2,436,872,991	859,407,187
Cash and cash equivalents at beginning of year		13,484,961,649	13,512,935,603
Cash and cash equivalents at end of year	42.0	<u>15,921,834,640</u>	<u>14,372,342,790</u>
Cash and cash equivalents at end of the year:			
Cash in hand (including foreign currency)		3,542,780,068	2,017,372,284
Balance with Bangladesh Bank and its agents bank(s) (including foreign currency)		8,663,527,908	4,700,470,980
Balance with other banks and financial institutions		2,815,526,664	6,934,499,526
Money at call and short notice		900,000,000	720,000,000
		<u>15,921,834,640</u>	<u>14,372,342,790</u>

BRAC BANK LIMITED

**Consolidated Statement of Changes in Equity
For the quarter ended 31 March 2011**

Amount in Taka

Particulars	Paid up share capital	Redeemable preference share capital	Share Premium	Statutory Reserve	Exchange Equalization Reserve	Revaluation Reserve	Share money deposit	Retained Earnings	Minority Interest	Total
Balance at 01 January 2010	2,676,960,000	500,000,000	1,553,052,103	1,920,598,872	-	1,220,932,131	24,851,503	1,956,227,371	698,898,098	10,551,520,077
Adjustment in respect of earlier years	-	-	-	-	-	-	-	-	-	-
Net profit for the year	-	-	-	-	-	-	-	253,435,469	21,991,920	275,427,388
Share capital of B-Kash Ltd.	-	-	-	-	-	-	-	-	-	-
Share money deposit	-	-	-	-	-	-	18,497,495	-	-	18,497,495
Share money deposit of B-Kash Ltd.	-	-	-	-	-	-	-	-	17,772,103	17,772,103
Statutory reserve	-	-	-	140,102,702	-	-	-	-	-	140,102,702
Exchange equalization reserve	-	-	-	-	-	-	-	-	-	-
Revaluation reserve of securities	-	-	-	-	-	(21,786,360)	-	-	-	(21,786,360)
Dividends (Bonus share)	535,392,000	-	-	-	-	-	-	(535,392,000)	-	-
Cash Dividends	-	-	-	-	-	-	-	(267,696,000)	-	(267,696,000)
Dividend on preference share	-	(150,000,000)	-	-	-	-	-	(14,343,750)	-	(164,343,750)
Balance as at 31 March 2011	3,212,352,000	350,000,000	1,553,052,103	2,060,701,574	-	1,199,145,771	43,348,998	1,392,231,089	738,662,121	10,549,493,654
Balance at 01 January 2009	2,059,200,000	500,000,000	1,553,052,103	1,337,479,877	45,000	1,576,498,469	-	1,331,987,555	472,978,141	8,831,241,145
Net profit for the year	-	-	-	-	-	-	-	1,289,710,187	200,229,900	1,489,940,087
Share capital of B-Kash Ltd.	-	-	-	-	-	-	-	-	1,715,000	1,715,000
Share money deposit	-	-	-	-	-	-	24,851,503	-	-	24,851,503
Share money deposit of B-Kash Ltd.	-	-	-	-	-	-	-	-	23,876,934	23,876,934
Statutory reserve	-	-	-	583,118,995	-	-	-	-	-	583,118,995
Exchange equalization reserve	-	-	-	-	(45,000)	-	-	-	-	(45,000)
Revaluation reserve of securities	-	-	-	-	-	(355,566,338)	-	-	-	(355,566,338)
Dividends (Bonus share)	617,760,000	-	-	-	-	-	-	(617,760,000)	-	-
Dividend on preference share	-	-	-	-	-	-	-	(47,812,500)	-	(47,812,500)
Capital gain	-	-	-	-	-	-	-	-	-	-
Balance at 31 December 2009	2,676,960,000	500,000,000	1,553,052,103	1,920,598,872	-	1,220,932,131	24,851,503	1,956,125,242	698,799,975	10,551,319,825

BRAC BANK LIMITED

**Statement of Changes in Equity
For the quarter ended 31 March 2011**

Amount in Taka

Particulars	Paid up share capital	Redeemable preference share capital	Share Premium	Statutory Reserve	Exchange Equalization Reserve	Revaluation Reserve	Retained Earnings	Total
Balance at January 01, 2010	2,676,960,000	500,000,000	1,406,000,000	1,920,598,872	-	1,220,932,131	1,687,394,554	9,411,885,556
Net profit for the year	-	-	-	-	-	-	230,410,806	230,410,806
Statutory reserve	-	-	-	140,102,702	-	-	-	140,102,702
Exchange equalization reserve	-	-	-	-	-	-	-	-
Revaluation reserve of securities	-	-	-	-	-	(21,786,360)	-	(21,786,360)
Dividends (Bonus share)	535,392,000	-	-	-	-	-	(535,392,000)	-
Cash Dividends	-	-	-	-	-	-	(267,696,000)	(267,696,000)
Dividend on preference share	-	(150,000,000)	-	-	-	-	(14,343,750)	(164,343,750)
Balance as at 31 March 2011	3,212,352,000	350,000,000	1,406,000,000	2,060,701,573	-	1,199,145,771	1,100,373,610	9,328,572,955
Balance at January 01, 2010	2,059,200,000	500,000,000	1,406,000,000	1,337,479,877	45,000	1,576,498,469	1,271,731,067	8,150,954,413
Net profit for the year	-	-	-	-	-	-	1,081,235,987	1,081,235,987
Statutory reserve	-	-	-	583,118,995	-	-	-	583,118,995
Exchange equalization reserve	-	-	-	-	(45,000)	-	-	(45,000)
Revaluation reserve of securities	-	-	-	-	-	(355,566,338)	-	(355,566,338)
Dividends (Bonus share)	617,760,000	-	-	-	-	-	(617,760,000)	-
Dividend on preference share	-	-	-	-	-	-	(47,812,500)	(47,812,500)
Balance as at 31 December 2010	2,676,960,000	500,000,000	1,406,000,000	1,920,598,872	-	1,220,932,131	1,687,394,554	9,411,885,556

BRAC BANK LIMITED
Consolidated Liquidity Statement
(Assets & Liabilities Maturity Analysis)
As on March 31, 2011

	Amount in Taka					
	0 – 1 Month	1 – 3 Months	3 – 12 Months	1 – 5 Years	Above 5 Years	Total
Assets						
Cash in hand	4,009,674,582	-	-	-	8,196,841,000	12,206,515,582
Balance with other bank, Other Banks and financial Institutions (Including foreign currencies)	2,958,401,046	100,000,000	350,000,000	-	-	3,408,401,046
Money at call and on short notice	900,000,000	-	-	-	-	900,000,000
Investments	2,628,789	1,374,293,904	343,945,013	2,928,184,997	9,326,625,622	13,975,678,324
Loans and advances	14,073,153,729	14,207,781,441	29,249,485,813	27,163,292,797	5,866,642,707	90,560,356,487
Fixed assets including premises, furniture & fixtures	40,497,591	87,355,829	278,733,266	925,787,777	525,857,355	1,858,231,818
Other assets	856,355,965	1,135,589,938	4,254,970,721	1,154,955,271	-	7,401,871,895
Non – banking assets	-	-	-	-	-	-
Goodwill	-	-	-	-	311,888,515.24	311,888,515
Total Assets	22,840,711,702	16,905,021,111	34,477,134,812	32,172,220,842	24,227,855,200	130,622,943,667
LIABILITIES						
Borrowings from Bangladesh bank, other Banks, financial institutions and agents	547,939,086	200,000,000	-	-	2,999,905,937	3,747,845,023
Convertible subordinated debts	-	-	-	3,000,000,000	-	3,000,000,000
Money at call and on short notice	100,000,000	-	-	-	-	100,000,000
Deposits & other accounts	16,684,510,709	14,210,887,373	24,700,636,851	35,186,853,832	7,898,934,598	98,681,823,362
Minority Interest	-	-	-	-	738,662,121	738,662,121
Other liabilities	1,799,738,916	1,696,716,119	5,985,124,689	5,062,201,905	-	14,543,781,628
Total Liabilities	19,132,188,711	16,107,603,491	30,685,761,540	43,249,055,736	11,637,502,655	120,812,112,134
Amount of net liquidity difference	3,708,522,990	797,417,620	3,791,373,272	(11,076,834,894)	12,590,352,544	9,810,831,533

Net result of the Liquidity Statement represents the 'Shareholders' Equity' of the Bank.

BRAC BANK LIMITED
Liquidity Statement
(Assets & Liabilities Maturity Analysis)
As on March 31, 2011

	Amount in Taka					
	0 – 1 Month	1 – 3 Months	3 – 12 Months	1 – 5 Years	Above 5 Years	Total
Assets						
Cash in hand	4,009,466,976	-	-	-	8,196,841,000	12,206,307,976
Balance with other bank, Other Banks and financial Institutions (Including foreign currencies)	2,365,526,664	100,000,000	350,000,000	-	-	2,815,526,664
Money at call and on short notice	900,000,000	-	-	-	-	900,000,000
Investments	2,628,789	1,252,876,964	343,945,013	2,806,768,058	9,083,791,743	13,490,010,566
Loans and advances	13,729,435,825	13,749,490,903	28,447,477,371	26,590,429,625	5,752,070,072	88,268,903,797
Fixed assets including premises, furniture & fixtures	34,942,332	87,355,829	262,067,488	873,568,339	489,192,644	1,747,126,631
Other assets	914,497,721	1,152,201,868	4,329,724,407	1,171,567,201	-	7,567,991,197
Non – banking assets	-	-	-	-	-	-
Total Assets	21,956,498,306	16,341,925,564	33,733,214,279	31,442,333,223	23,521,895,459	126,995,866,831
LIABILITIES						
Borrowings from Bangladesh bank, other Banks, financial institutions and agents	1,962,351,973	200,000,000	-	-	-	2,162,351,973
Convertible subordinated debts	-	-	-	-	3,000,000,000	3,000,000,000
Money at call and on short notice	100,000,000	-	-	-	-	100,000,000
Deposits & other accounts	16,683,043,826	14,209,176,009	24,698,925,488	35,186,853,832	7,898,934,598	98,676,933,752
Other liabilities	1,514,157,058	1,615,148,177	5,618,068,952	4,980,633,963	-	13,728,008,151
Total Liabilities	20,259,552,857	16,024,324,186	30,316,994,440	40,167,487,795	10,898,934,598	117,667,293,876
Amount of net liquidity difference	1,696,945,449	317,601,378	3,416,219,838	(8,725,154,572)	12,622,960,861	9,328,572,955

Net result of the Liquidity Statement represents the 'Shareholders' Equity' of the Bank.

BRAC BANK LIMITED

NOTES TO THE FINANCIAL STATEMENTS For the quarter ended 31 March 2011

SECTION –ONE : CORPORATE PROFILE & SIGNIFICANT ACCOUNTING POLICIES

1.0 Corporate Information

BRAC Bank Limited is a scheduled commercial bank established under the Bank Companies 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 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 has started its operations from 04 July, 2001. At present the Bank has 79 (seventy nine) branches, 68 SME service centers, 137 zonal offices and 421 unit offices of SME.

BRAC Bank acquired 51% shares of Equity Partners Ltd. And Equity Partners Securities Ltd. As on 31 July 2009. Equity Partners Ltd. Incorporated in Bangladesh on 19 April 2000 as a private limited company under the Companies Act. 1994. Subsequently the management decided to rename the Equity Partners Limited as BRAC EPL Investments Limited and Equity Partners Securities Limited as BRAC EPL Stock Brokerage Limited.

BRAC Bank acquired 51% shares of bKash Limited a private company by shares under the Companies Act. 1994 vide Registration dated 1 March 2010. Money in motion ULC (a company listed in USA) is holding 49% shares of bKash Limited. Also, the bank has invested in 25% shares of BRAC Asset Management Company Limited that was incorporated in Bangladesh on 01 April 2010.

The registered address of the Bank is 1 Gulshan Avenue, Gulshan-1, Dhaka-1212, Bangladesh.

BRAC bank is listed with Dhaka Stock Exchange & Chittagong Stock Exchange as a publicly traded company from 28 January 2007 and 24 January 2007 respectively.

A fully operational Commercial Bank, BRAC Bank focuses on pursuing unexplored market niches in the Small and Medium Enterprises Business, which hitherto has remained largely untapped within the country. Significant percentage of BRAC Banks clients had no prior experience with formal banking. The Bank has 68 SME service centers and 421 regional marketing unit offices offering services in the heart of rural and urban communities and employs about 1,734 business loan officers.

The Bank operates under a "triple bottom line" agenda where profit and social responsibility shake hands as it strives towards a poverty-free, enlightened Bangladesh.

1.1 Principal Activities and Nature of operations of BRAC Bank Limited:

The principal activities of the Bank are banking and related activities such as accepting deposits, personal banking, trade financing, SME, Retail & Corporate credit, lease financing, project financing, issuing debit & credit cards, SMS banking, internet banking, phone banking, call center, remittance facilities, dealing in government securities etc. There have been no significant changes in the nature of the principal activities of the Bank during the financial year under review.

BRAC EPL Investments Limited:

BRAC EPL Investments Limited was established to cater to the needs of the fast growing capital markets in Bangladesh. It works as a merchant bank with a full-fledged merchant banking license from the Securities & Exchange Commission, the appropriate Government Regulatory agency. The company's services comprise of lead managing Initial Public Offerings, Domestic and International Placement, Portfolio Management and Project Development and Consultancy.

BRAC EPL Stock Brokerage Limited:

BRAC EPL Stock Brokerage Limited was established to cater to the needs of the stock brokerage business in Bangladesh. It has corporate membership of Dhaka Stock Exchange and Chittagong Stock Exchange Limited.

bKASH Limited:

B-Kash Limited was established to cater to introduce mobile money transfer service in Bangladesh. The Bank has obtained licence from Bangladesh Bank for rendering such service.

BRAC Asset Management Company Limited:

BRAC Asset Management Company Limited was established to include the business of investment and asset management, portfolio management, capital market operation, financial intermediary services, management and launching of mutual funds, fund management and sponsorship, merchant banking activities, etc.

BRAC Saajan Exchange Limited:

BRAC Bank Limited has acquired 75%+1 shares of "Saajan Worldwide Money Transfer Limited" (SWMTL) (a company listed in UK). SWMTL renamed as "BRAC Saajan Exchange Ltd" (BSE). Bangladesh Bank has provided necessary approval of GBP 500,000 to acquire SWMTL and setting up two other new branches in Luton and Bradford, UK. BRAC Bank would control and monitor all its operation as the Holding Company.

2.0 Basis of preparation & Significant accounting policies

The consolidated financial statements have been prepared using accounting policies consistent with International Financial Reporting Standards and in accordance with International Accounting Standard 34 *Interim Financial Reporting*.

The consolidated financial statements have been prepared under the historical cost convention, except for the revaluation of certain properties and financial instruments. The same accounting policies, presentation and methods of computation have been followed in these consolidated financial statements as were applied in the preparation of the Group's financial statements for the period ended 31 March 2011, except for the impact of the adoption of the Standards and Interpretations described below:

- 2.1** BRAC Bank Limited has acquired 75%+1 shares (250,001 shares out of the total share 333,333) of "Saajan Worldwide Money Transfer Limited" (SWMTL) in UK. Bangladesh Bank has provided necessary approval of GBP 500,000 to acquire SWMTL and setting up two other new branches in Luton and Bradford, UK. As per permission of Bangladesh Bank, SWMTL has already been renamed as "BRAC Saajan Exchange Ltd" (BSE). BRAC Bank would control and monitor all its operation as the Holding Company.

Section –Two : Notes to the Balance Sheet

Particulars	31 March 2011 Taka	31 December 2010 Taka
3.0 Cash		
A. Cash in hand:		
Local currency	3,491,194,297	3,529,995,570
Foreign currency	51,585,771	48,538,309
	3,542,780,068	3,578,533,880
B. Balance with Bangladesh Bank and its agent Bank(s):		
Local currency :		
Statutory deposit	6,328,887,356	5,216,976,848
Foreign currency	1,726,841,026	497,381,612
	8,055,728,382	5,714,358,460
Sonali Bank as agent of Bangladesh Bank (local currency)	607,799,526	560,083,303
	8,663,527,908	6,274,441,763
	12,206,307,976	9,852,975,642
3.1 Cash Reserve Requirement (CRR) and Statutory Liquidity Requirement (SLR) have been calculated and maintained in accordance with section 33 of Bank Companies Act, 1991 and BRPD circular no. 11 and 12, dated August 25, 2005, MPD circular no. 1 and 2, dated May 4, 2010 and MDP circular no. 4 and 5, dated December 1, 2010.		
The statutory Cash Reserve Requirement on the Bank's time and demand liabilities at the rate 6% has been calculated and maintained with Bangladesh Bank in current account and 19% Statutory Liquidity Requirement, including CRR, on the same liabilities has also been maintained in the form of treasury bills, bonds and debentures including FC balance with Bangladesh Bank. Both the reserves are maintained by the Bank, as shown below:		
3.1.1 Cash Reserve Requirement (CRR) :		
6% of Average Demand and Time Liabilities :		
Required reserve	6,474,499,320	5,054,091,375
Actual reserve held (as per Bangladesh Bank statement)	6,493,802,059	5,224,964,418
Surplus/ (deficit)	19,302,739	170,873,043
3.1.2 Statutory Liquidity Requirement (SLR) :		
13% of Average Demand and Time Liabilities :		
Required reserve	14,028,081,860	10,950,531,313
Actual reserve held	14,470,822,637	13,811,947,356
Surplus/ (Deficit)	442,740,777	2,861,416,043
Total Surplus/(deficit) (3.1.1+3.1.2)	462,043,516	3,032,289,086
3.1.3 Held for Statutory Liquidity Ratio		
Cash in hand (Note: 3)	3,542,780,068	3,578,533,880
Balance with Bangladesh Bank as per statement	6,468,802,059	5,224,964,418
Balance with Sonali Bank as per statement	601,228,654	560,019,028
TT in Transit	25,000,000	-
Government securities	319,415,796	-
Government bonds (Note: 6.1)	10,326,813,915	9,667,938,634
FC used in BDT	-	-
	21,284,040,492	19,031,455,959
3.a Consolidated Cash		
A. Cash in hand:		
BRAC Bank Limited	3,542,780,068	3,578,533,880
BRAC EPL Investments Ltd.	136,089	48,821
BRAC EPL Stock Brokerage Ltd.	71,517	16,782
B-Kash Ltd.	-	5,019
	3,542,987,674	3,578,604,502
B. Balance with Bangladesh Bank and its agent Bank(s):		
BRAC Bank Limited	8,663,527,908	6,274,441,763
BRAC EPL Investments Ltd.	-	-
BRAC EPL Stock Brokerage Ltd.	-	-
B-Kash Ltd.	-	-
	8,663,527,908	6,274,441,763
	12,206,515,582	9,853,046,264

Particulars	31 March 2011 Taka	31 December 2010 Taka
4.0 Balance with Other Banks and Financial Institutions		
A. Inside Bangladesh (Note: 4.1)	2,268,114,907	2,781,347,491
B. Outside Bangladesh (Note: 4.2)	547,411,756	850,638,516
	2,815,526,664	3,631,986,007
4.1 Balance with Other Banks and Financial Institutions (Inside Bangladesh)		
On Demand Deposit Accounts		
Standard Chartered Bank – Current Account	38,682,459	33,884,095
	38,682,459	33,884,095
On Short Term Deposit (STD) Accounts		
Southeast Bank Ltd.	573,233	858,026
Prime Bank Limited	1,000	1,000
Pubali Bank Limited	190,630,008	391,296,362
Janata Bank Limited	196,174,233	435,124,509
Bangladesh Krishi Bank Limited	131,407,515	188,559,041
The City Bank Limited	4,097,092	8,204,488
Agrani Bank Limited	178,870,713	303,200,109
Islami Bank (BD) Ltd.	104,505,963	75,053,440
United Commercial Bank Limited	5,299,257	4,885,728
National Bank Limited	7,509,474	9,963,069
Sonali Bank Limited	138,258,796	160,816,054
ICB Islamic Bank Limited	1,340,819	1,311,822
Rupali Bank Limited	102,230,320	151,851,100
First Security Bank Ltd.	2,396,020	2,241,416
EXIM Bank Limited	5,076,216	3,054,939
BASIC Bank Ltd.	1,061,792	1,042,294
	1,069,432,448	1,737,463,396
On Fixed Deposit with Banks		
Pubali Bank Limited	-	-
Sonali Bank Limited	-	-
Mutual Trust Bank Limited	-	-
	-	-
On Fixed Deposit with Financial Institutions		
International Leasing & Financial Services Ltd.	150,000,000	200,000,000
Uttara Finance & Investment Limited	50,000,000	50,000,000
Far East Finance & Investment Limited	60,000,000	60,000,000
National Housing Finance Company Ltd.	-	50,000,000
Phoenix Finance & Investments Limited	-	200,000,000
Bangladesh Industrial Finance Company Ltd.	250,000,000	250,000,000
Lanka Bangla Finance Co. Ltd.	150,000,000	200,000,000
AB Bank Ltd.	500,000,000	-
	1,160,000,000	1,010,000,000
	2,268,114,907	2,781,347,491
4.2 Balance with other banks and financial institutions (Outside Bangladesh)		
On Demand Deposit Accounts (Non interest bearing) with:		
Standard Chartered Bank–NY (USD)	3,523,457	11,192,077
Mashreq Bank PSCNY (USD)	1,463,193	433,885
The Bank of Nova Scotia– USA (USD)	-	-
The Bank of Nova Scotia– Canada (CAD)	5,044,031	9,687,855
CITI Bank NA (USD)	(13,973,518)	20,339,913
AB Bank Mumbai (ACU Dollar)	558,174	8,604,842
ICICI Mumbai (ACU Dollar)	1,456	3,039,137
Standard Chartered Bank–UK (GBP)	230,461	316,347
Hypo Vereins Bank Germany (EURO)	1,551,900	13,499,516
HSBC – NewYork (USD)	(157,596,627)	35,160,370
HSBC – United Kindom (GBP)	2,707,899	24,759,159
HSBC – Australia (AUD)	(1,274,049)	678,153
HSBC Pakistan (ACU Dollar)	71,282	527,649
HSBC – India (ACU Dollar)	-	433,300
Zuercher Kantonal Bank, Zurich (CHF)	3,026,367	1,278,624
ING Belgium NV/SA (EURO)	431,777	1,021,446
Unicredito Italiano SPA (EURO)	8,235,546	9,368,504
Commerz Bank AG Germany (EURO)	12,624,910	3,836,719
Commerz Bank AG Germany (USD)	291,185	-
Standard Chartered Bank – Frakfut (EURO)	(118,886,237)	700,789
Union DE Banques Arabes ET Francaises (JPY)	5,143,449	1,310,235
United Bank of India, Calcutta (ACU)	10,257,010	4,149,291
Westpack Banking Corporation, (AUD)	2,334,801	8,795,749
JP Morgan Chase Bank (USD)	(6,221,341)	5,177,269
	(240,454,874)	164,310,828

Particulars	31 March 2011 Taka	31 December 2010 Taka
Details are shown in Annex-B		
On Fixed Deposit with Off Shore Banking Unit		
Off Shore Banking Unit	787,866,630	686,327,687
	547,411,756	850,638,516
4.3 Maturity grouping of balance with other banks and financial institutions		
Up to 1 months	2,365,526,664	2,721,986,007
More than 1 months to 3 months	100,000,000	600,000,000
More than 3 months to 1 Year	350,000,000	310,000,000
More than 1 year to 5 years	-	-
More than 5 years	-	-
	2,815,526,664	3,631,986,007
4.a Consolidated Balance with Other Banks and Financial Institutions		
A. In Bangladesh		
BRAC Bank Limited	2,268,114,907	2,781,347,491
BRAC EPL Investments Ltd.	50,162,539	29,960,180
BRAC EPL Stock Brokerage Ltd.	559,681,732	256,732,288
B-Kash Ltd.	67,961,500	33,034,618
	2,945,920,678	3,101,074,577
Less: Inter Company Transaction with:		
BRAC EPL Investments Ltd.	30,990,045	13,596,782
BRAC EPL Stock Brokerage Ltd.	20,906,726	17,826,914
B-Kash Ltd.	33,034,618	33,034,618
	2,860,989,289	3,036,616,263
B. Outside Bangladesh		
BRAC Bank Limited	547,411,756	850,638,516
BRAC EPL Investments Ltd.	-	-
BRAC EPL Stock Brokerage Ltd.	-	-
B-Kash Ltd.	-	-
	547,411,756	850,638,516
	3,408,401,046	3,887,254,779
5.0 Money at Call and Short Notice		
Banking Company:		
Mercantile Bank Ltd.	200,000,000	-
Prime Bank Ltd.	200,000,000	-
Sonali Bank Ltd.	500,000,000	-
	900,000,000	-
Non-banking financial institutions:		
Lanka Bangla Finance Co. Ltd.	-	-
International Leasing & Financial Services Ltd.	-	-
Industrial & Infrastructure Development Finance Co. Ltd.	-	-
Union Capital Limited	-	-
	900,000,000	-
5.1 Money at Call and Short Notice		
Up to 1 month	900,000,000	-
More than 1 month to 3 month	-	-
More than 3 month to 1 Year	-	-
More than 1 year to 5 years	-	-
More than 5 years	-	-
	900,000,000	-
5.a Consolidated Money at Call and Short Notice		
BRAC Bank Limited	900,000,000	-
BRAC EPL Investments Ltd.	-	-
BRAC EPL Stock Brokerage Ltd.	-	-
B-Kash Ltd.	-	-
	900,000,000	-

Particulars		31 March 2011 Taka	31 December 2010 Taka
6.0 Investments			
Government Securities	(Note: 6.1)	10,326,813,915	9,667,938,634
Other Investments	(Note: 6.2)	3,163,196,651	3,188,046,627
		<u>13,490,010,566</u>	<u>12,855,985,261</u>
Investment in securities are classified as follows:			
Held for trading (Treasury Bond)		7,610,171,067	6,951,016,085
Held for maturity (Treasury Bond)		2,715,338,749	2,715,338,749
Other Investments		3,164,500,751	3,189,630,427
		<u>13,490,010,566</u>	<u>12,855,985,261</u>
6.1 Government Securities			
Treasury Bills		319,415,796	-
Treasury Bonds	(Note: 6.1.1)	10,006,094,020	9,666,354,834
Prize Bond		1,304,100	1,583,800
		<u>10,326,813,915</u>	<u>9,667,938,634</u>
6.1.1 Treasury Bonds			
Treasury Bonds (3 years TNT)		-	-
Treasury Bonds (5 years BGTB)		100,133,800	100,421,100
Treasury Bonds (10 years BGTB)		4,295,803,549	4,304,464,284
Treasury Bonds (15 years BGTB)		1,609,049,220	1,612,490,015
Treasury Bonds (20 years BGTB)		4,001,107,451	3,648,979,435
1 days Reverse REPO		-	-
6 months Reverse REPO		-	-
		<u>10,006,094,020</u>	<u>9,666,354,834</u>
6.2 Other Investments			
(Details are shown in Annex – C)			
Ordinary shares (Available for sales):			
Industrial and Infrastructure Development Finance Co. Ltd.		20,345,700	10,000,000
Bank Asia Limited		-	-
Mercantile Bank Limited		-	-
Dun & Bradstreet Rating Agency og Bangladesh Limited		12,497,600	12,497,600
Central Depository Bangladesh Ltd.		4,000,000	4,000,000
		36,843,300	26,497,600
Capital market investment (Held for Trading)			
Balance with subsidiary BRAC EPSL Stock Brokerage Ltd. Managed by BRAC Bank Ltd.		(3,385,550) 2,295,620,001	71,357,846 2,256,072,281
		2,292,234,451	2,327,430,127
Preference Shares (Available for sales)			
STS Holdings Limited		30,000,000	30,000,000
Summit Uttaranchal Power Co Ltd		120,652,300	120,652,300
Summit Purbanchal Power Co Ltd		183,466,600	183,466,600
		334,118,900	334,118,900
Bonds (Available for sales)			
Orascom		500,000,000	500,000,000
		500,000,000	500,000,000
		<u>3,163,196,651</u>	<u>3,188,046,627</u>
6.3 Maturity Wise Grouping			
Up to 1 month		2,628,789	88,703,840
More than 1 month to 3 month		1,252,876,964	1,181,410,037
More than 3 month to 1 Year		343,945,013	343,450,546
More than 1 year to 5 years		2,806,768,058	3,079,099,621
More than 5 years		9,083,791,744	8,163,321,216
		<u>13,490,010,566</u>	<u>12,855,985,261</u>

Particulars	31 March 2011 Taka	31 December 2010 Taka
6.a Consolidated Investments		
BRAC Bank Limited:		
Government Securities	10,326,813,915	9,667,938,634
Other Investments	3,163,196,651	3,188,046,627
	<u>13,490,010,566</u>	<u>12,855,985,261</u>
Less:		
Inter-company transaction		
Balance with EPSL (Capital market investment)	(3,385,550)	71,357,846
	<u>13,493,396,116</u>	<u>12,784,627,415</u>
Add:		
Investment of subsidiaries		
BRAC EPL Investments Ltd.	409,617,093	272,409,345
BRAC EPL Stock Brokerage Ltd.	72,665,115	68,459,046
B-Kash Ltd.	-	-
	<u>13,975,678,324</u>	<u>13,125,495,806</u>
7.0 Loans and Advances		
Overdrafts	2,956,199,219	1,730,900,521
Demand loans	18,685,498,321	17,169,080,223
Term loans	20,026,279,330	20,278,856,866
Lease receivables	1,974,577,276	585,324,602
Small & medium enterprises (Note - 7.3)	41,824,221,561	41,738,916,647
Credit Cards	2,015,469,467	1,958,244,108
Staff loans	586,179,316	597,381,976
	<u>88,068,424,492</u>	<u>84,058,704,943</u>
Bills purchased & discounted (Note - 7.17)	200,479,305	244,084,374
	<u>88,268,903,797</u>	<u>84,302,789,317</u>
7.1 Net Loans and Advances		
Gross loans and advances	88,268,903,797	84,302,789,317
Less:		
Interest suspense	822,982,283	766,411,557
Provision for loans & advances	4,719,264,913	4,356,503,193
	<u>5,542,247,196</u>	<u>5,122,914,750</u>
	<u>82,726,656,601</u>	<u>79,179,874,567</u>
7.2 Maturity Wise Grouping		
Repayable on demand	13,729,436,029	13,766,769,491
More than 1 months to 3 months	13,749,490,903	12,742,044,689
More than 3 months to 1 Year	28,447,477,371	28,553,902,534
More than 1 year to 5 years	26,590,429,625	24,423,580,217
More than 5 years	5,752,070,072	4,816,492,386
	<u>88,268,903,797</u>	<u>84,302,789,317</u>
7.3 Lease receivables		
Lease finance on demand	61,339,915	-
Lease finance receivables More than 1 months to 3 months	147,639,796	11,706,492
Lease finance receivables More than 3 months to 1 Year	744,678,973	40,972,722
Lease finance receivables More than 1 year to 5 years	1,020,918,592	438,993,452
Lease finance receivables More than 5 years	-	93,651,936
Total Lease finance receivable	<u>1,974,577,276</u>	<u>585,324,602</u>
7.4 Loans and Advances under the following broad categories		
Inside Bangladesh:		
Loans	85,312,704,578	82,571,888,796
Cash Credits	-	-
Overdrafts	2,956,199,219	1,730,900,521
	<u>88,268,903,797</u>	<u>84,302,789,317</u>
Outside Bangladesh:		
Loans	-	-
Cash credits	-	-
Overdrafts	-	-
	<u>88,268,903,797</u>	<u>84,302,789,317</u>

Particulars	31 March 2011 Taka	31 December 2010 Taka
7.5 Geographical Location Wise Portfolio Grouping		
Inside Bangladesh:		
Dhaka Division	57,413,647,810	54,590,944,733
Chittagong Division	16,027,223,347	15,285,231,632
Khulna Division	4,456,359,519	4,550,064,791
Sylhet Division	1,723,233,721	1,846,434,206
Barisal Division	2,612,188,100	2,419,399,745
Rajshahi Division	4,504,498,887	4,305,781,789
Rangpur Division	1,531,752,414	1,304,932,420
	88,268,903,797	84,302,789,317
Outside Bangladesh:	-	-
	88,268,903,797	84,302,789,317
7.6 Significant Concentration wise Grouping		
Directors & others	-	-
Staff:		
Managing Director & CEO	7,537,337	7,817,344
Senior Executives	80,122,472	83,117,354
Others	498,519,507	506,447,278
	586,179,316	597,381,976
Industries:		
Agricultural	3,424,952,374	2,741,148,965
Large & Medium	15,868,895,654	12,368,784,039
Small & Cottage	2,959,747,377	2,984,039,019
	22,253,595,405	18,093,972,023
Consumers	23,624,228,744	23,874,009,638
Trade & Commercial	41,804,900,332	41,737,425,680
	88,268,903,797	84,302,789,317
7.7 Staff Loan		
Personal Loan	109,409,223	114,911,452
Car and motorcycle Loan	223,826,687	230,514,624
House building Loan	252,943,405	251,955,900
	586,179,316	597,381,976
7.8 Detail of Large Loan		
Number of clients with amount outstanding and classification status to whom loans and advances sanctioned exceeds 10% of the total capital of the Bank. Total capital of the Bank was Taka 13,900.38 million on Consolidated basis and Taka 12,718.64 million on Solo basis as at 31 December 2010 (Taka 13,775.19 million and Taka 12,010.93 millionas at 31 December 2010 respectively). (Details are shown in Annex – E)		
7.9 Grouping as per Classification Rules		
Unclassified		
Standard including staff loan	80,036,990,056	77,162,088,870
Special Mention Account (SMA)	2,766,332,383	2,211,142,271
	82,803,322,439	79,373,231,141
Classified		
Sub standard	1,381,095,486	1,142,795,194
Doubtful	1,241,179,156	1,430,876,989
Bad / Loss	2,843,306,716	2,355,885,993
	5,465,581,357	4,929,558,176
	88,268,903,797	84,302,789,317
7.10 Loan type wise classified loan		
Overdraft	47,552,834	46,225,937
Demand Loan	173,695,680	167,233,737
Term Loan	5,053,378,904	4,573,261,828
Lease Finance	39,996,256	16,867,752
Credit Cards	150,957,684	125,968,922
	5,465,581,357	4,929,558,176
7.11 Sector-wise Allocation of Loans and Advances		
Government	1,177,251,465	1,841,276,703
Private:		
Agriculture, fishing, forestry and dairy firm	3,424,952,374	2,741,148,965
Industry (jute, textile, garments, chemicals, cements etc.)	15,868,895,654	12,368,784,039
Working capital financing	4,096,332,791	3,204,671,998
Export credit	16,998,735	283,307,004
Commercial credit	36,514,317,341	36,408,169,975
Small and cottage industries	2,959,747,377	2,984,039,019
Miscellaneous	24,210,408,060	24,471,391,614
	87,091,652,332	82,461,512,614
	88,268,903,797	84,302,789,317

Particulars	31 March 2011 Taka	31 December 2010 Taka
7.12 Securities against loans/advances including bills purchased and discounted		
Collateral of moveable/immovable assets	30,876,276,627	28,873,505,451
Local banks & financial institutions guarantee	-	-
Government guarantee	-	-
Foreign banks guarantee	-	-
Export documents	-	-
Fixed deposit receipts (FDR)	5,221,222,069	5,290,717,865
FDR of other banks	-	-
Government bonds	-	-
Personal guarantee & other securities	52,171,405,101	50,138,566,001
	88,268,903,797	84,302,789,317

7.13 Particulars of required provisions for loans and advances

Status	Outstanding Loans & advances 2011	Base for provision	Percentage (%) of required provision	Required provision March 2011	Required provision December 2010
Unclassified					
All unclassified loans (Other than Small & Medium enterprise Financing, Consumer Financing, BHs/MBs/SDs, Housing & loans for professional)					
	35,770,608,915	35,770,608,915	1%	357,706,089	340,045,096
Small & Medium enterprise financing	31,695,233,730	31,695,233,730	1%	316,952,337	320,184,255
Loans to BHs/MBs/SDs against share etc	1,977,105,722	1,977,105,722	2%	39,542,114	21,643,181
Housing & loan for professional	6,545,964,412	6,545,964,412	2%	130,919,288	119,669,534
Consumer finance	3,461,897,960	3,461,897,960	5%	173,094,898	173,807,801
Special Mentioned Account (SMA)	2,766,332,383	2,644,906,635	5%	132,245,332	103,731,276
				1,150,460,059	1,079,081,143
Classified – Specific provision					
Sub-standard	1,381,095,486	1,284,880,963	20%	256,976,193	211,136,901
Doubtful	1,241,179,156	1,082,613,095	50%	541,306,548	631,455,309
Bad/Loss	2,843,306,716	2,372,357,317	100%	2,372,357,317	1,958,287,007
				3,170,640,057	2,800,879,217
Required provision for loans and advances				4,321,100,116	3,879,960,360
Total provision maintained (Note 17.1)				4,719,264,913	4,356,503,193
Excess/(Short) provision at 31 March 2011				398,164,797	476,542,833

* BHs = Brokerage Houses, MBs = Merchant Banks, SDs = Stock Dealers Against Shares

7.14 Particulars of required provisions for off balance sheet items – General Provision

Name of Exposure	Outstanding	Percentage (%) of required provision	Required provision March 2011	Required provision December 2010
Acceptances and endorsements	143,813,886	1%	1,438,139	1,401,916
Letter of guarantees	3,821,969,454	1%	38,219,695	38,180,359
Irrevocable letter of credits	17,916,104,617	1%	179,161,046	188,164,764
Bills for collection	11,094,942	1%	110,949	1,105,629
Total required provision			218,929,829	228,852,668
Total provision maintained (note 17.2)			230,000,000	230,000,000
Excess/(Short) provision at 31 March 2011			11,070,171	1,147,332

Particulars	31 March 2011 Taka	31 December 2010 Taka
7.15 Particulars of Loans and Advances		
i) Debts considered good in respect of which Bank is fully secured	36,097,498,696	34,164,223,316
ii) Debts considered good for which Bank holds no other security than the debtor's personal security	2,124,878,691	2,073,155,560
iii) Debts considered good secured by the personal undertakings of one or more parties in addition to the personal guarantee of the debtors .	50,046,526,410	48,065,410,441
iv) Debts considered doubtful or bad, not provided for	-	-
	88,268,903,797	84,302,789,317
v) Debts due by directors or officers of the banking company or any of these either separately or jointly with any other persons;	586,179,316	597,381,976
vi) Debts due by companies or firms in which the directors or officers of the bank are interested as directors, partners or managing agents or in case of private companies as members;	104,739,860	122,239,860
vii) Maximum total amount of advances, including temporary advances made at any time during the year to directors or managers or officers of the banking companies or any of them either separately or jointly with any other person;	586,179,316	597,381,976
viii) Maximum total amount of advances, including temporary advances granted during the year to the companies or firms in which the directors of the banking company have interest as directors, partners or managing agents or in case of private companies, as members;	104,739,860	122,239,860
ix) Due from banking companies	-	-
x) Amount of Classified loans on which interest has not been charged should be mentioned as follows:	-	-
a) Increase/decrease of provision (specific)	297,622,523	409,304,958
amount of debts written off	252,061,684	1,022,907,402
amount realized against loan previously written off.	37,939,019	162,449,488
b) Amount of provision kept against loan classified as "bad/loss" on the date of	2,843,306,716	2,355,885,993
c) Interest creditable to the Interest Suspense a/c.	822,982,283	766,411,557
xi) Cumulative amount of the written off loan and the amount written off during the current year should be shown separately. The amount of written off loan for which lawsuit has been filed should also be mentioned.		
- Current year	252,061,684	1,022,907,402
- Cumulative to date	2,446,601,978	2,194,540,294
The amount of written off loans for which law suit filed	2,446,601,978	2,194,540,294
7.16 The directors of the Bank have not taken any loan from the Bank during the year or there is no outstanding loan balances with any director of the Bank.		
7.17 Bill Purchased & Discounted under the following broad categories		
Inside Bangladesh	200,479,305	244,084,374
Outside Bangladesh	-	-
	200,479,305	244,084,374
7.18 Maturity Wise Grouping of Bill Purchased & Discounted		
Up to 1 months	52,900,000	152,692,756
More than 1 months to 3 months	124,269,305	83,841,477
More than 3 months to 1 Year	23,310,000	7,550,141
More than 1 year to 5 years	-	-
More than 5 years	-	-
	200,479,305	244,084,374
7.19 Write off of Loans & advances		
Balance at the beginning of the year	1,938,375,302	1,100,951,429
Add: Write off during the period	252,061,684	1,022,907,402
	2,190,436,986	2,123,858,831
Less: Recovery of Write off loans	42,532,189	185,483,529
Balance at the end of the period	2,147,904,797	1,938,375,302

Particulars	31 March 2011 Taka	31 December 2010 Taka
7.a Consolidated Loans & Advances		
BRAC Bank Limited	88,268,903,797	84,302,789,317
BRAC EPL Investments Ltd.	3,791,458,071	3,070,981,586
BRAC EPL Stock Brokerage Ltd.	-	-
B-Kash Ltd.	-	-
Less: Inter-company transaction		
Borrowing from BRAC Bank by BRAC EPL Investments Ltd.	1,500,005,381	799,857,307
	<u>90,560,356,487</u>	<u>86,573,913,596</u>
8.0 Fixed assets including premises, furniture and fixtures		
Cost		
Property plant and equipments:		
Land	87,940,465	87,940,465
Furniture & fixture	885,145,845	855,005,485
Office equipments	672,471,978	642,337,023
IT Hardwares	822,677,870	774,431,818
Motor vehicles	89,024,588	89,109,429
	2,557,260,745	2,448,824,219
Intangible Assets:		
License (Indefinite useful live)	50,000	50,000
IT Softwares (Finite useful live)	464,499,333	460,913,388
	<u>3,021,810,078</u>	<u>2,909,787,607</u>
Less: Accumulated depreciation	1,274,683,447	1,160,882,100
Net Book value at the end of the period	<u>1,747,126,631</u>	<u>1,748,905,507</u>
(Details are shown in Annex – D)		
8.a Consolidated Fixed Assets including Premises, Furniture & Fixtures		
BRAC Bank Limited	1,747,126,631	1,748,905,507
BRAC EPL Investments Ltd.	45,881,401	42,457,852
BRAC EPL Stock Brokerage Ltd.	62,158,803	60,167,704
B-Kash Ltd.	3,064,983	2,714,131
	<u>1,858,231,818</u>	<u>1,854,245,194</u>
9.0 Other Assets		
9.1 Income Generating Other Assets		
Interest receivables (Note – 9.1.1)	729,871,907	704,195,587
Prepaid Interest Expenses on Interest First Fixed Deposit (IFFD)	56,572,895	58,479,712
Receivables against sanchayapatra	155,738,669	118,255,325
Receivables from Omnibus	46,349,144	44,088,979
Receivables against travelers cheque	723,652	1,701,664
Investment in subsidiary (Note – 9.1.2)	638,505,445	598,648,294
Investment in associate (Note – 9.1.3)	12,500,000	12,500,000
	<u>1,640,261,712</u>	<u>1,537,869,560</u>
9.1.2 Investment in subsidiaries (AFS Instruments)		
BRAC EPL Investments Ltd.	494,340,794	494,340,794
BRAC EPSL Stock Brokerage Ltd.	102,522,500	102,522,500
B-Kash Ltd.	1,785,000	1,785,000
BRAC Saajan Exchange Ltd.	39,857,151	-
	<u>638,505,445</u>	<u>598,648,294</u>
9.1.3 Investment in associate (AFS Instruments)		
BRAC Asset Management Company Ltd.	12,500,000	12,500,000

Particulars	31 March 2011 Taka	31 December 2010 Taka
9.2 Non Income Generating Other Assets		
Stock of stamps	2,672,610	2,924,977
Other receivables (Note – 9.2.1)	419,951,612	198,201,897
Stock of security stationery	14,260,751	11,124,733
Stock of printing stationery	21,147,396	17,845,902
Stock of furniture	1,978,341	388,322
Advance to staff & supplier	21,617,398	11,049,290
Advance for ELDORADO	68,824,882	66,413,583
Deferred revenue expenditure	32,490,452	17,607,598
Advance payment of income tax	3,059,284,991	2,842,441,954
Deferred tax asset (Note – 9.2.2)	775,917,786	710,917,786
Advance to staff for motor cycle purchase	12,300	87,836,251
Advance to SME unit offices	1,326,550	1,326,550
Advance against fixed assets	364,412,213	247,455,038
Advance against office rent	520,768,030	527,100,427
Advance security deposit	312,371,448	183,609,378
Advance for Data Center Project	125,056,364	125,056,364
Advance for software migration	154,003,452	132,765,956
Advance for ANIK tower project	27,519,169	31,396,924
* Lease assets	3,989,956	3,989,956
Interbranch Account (Note–9.2.4)	123,785	123,785
	5,927,729,485	5,219,576,670
	7,567,991,197	6,757,446,230

The bank has taken lease an office premises under operating lease for a period of 99 years started from 2002 with an option to renew the lease after that date. Lease rentals paid Tk. 4,389,000 at the time of lease (2002) are amortised over the term of the lease.

9.1.1 Interest Receivables

Interest Receivables consists of interest receivable on loans, investments etc.

Receivable against Govt. securities	237,498,857	223,934,826
Receivable against other securities	35,593,223	63,750
Receivable against balance with other bank	49,783,764	62,441,675
Receivable against loans and advances	387,822,618	408,593,904
Receivable against term deposit – OBU	19,173,447	9,161,432
	729,871,907	704,195,587

9.2.1 Other Receivables

Remittance in transit	-	-
Receivable against remittance	17,749,312	21,290,841
Receivable against bills pay	-	-
Receivable against DD	40,337,291	29,269,823
Receivable against Cheques	-	545,353
Receivable against Cards	1,652,415	4,985,934
Account receivable–FCY(Unclaimed)	7,280	7,080
Receivable from Merchant	24,218,815	68,935,388
Receivable from Partners	22,095,926	53,191,766
Receivable in Cash Shortage	6,746,500	6,713,000
Receivable from Member Bank – ELDORADO	295,809,860	4,456,365
Sundry debtors	8,805,336	8,806,349
Receivable from Branch	2,528,878	-
Misc Suspense Account	-	-
	419,951,612	198,201,897

9.2.4 Interbranch Account

Inter Branch Account – BDT	-	-
Inter Branch Account – FCY	-	-
Cost Center Account	123,785	123,785
Spot Exchange – BDT	-	-
Spot Exchange – FCY	-	-
Forward Exchange – BDT	-	-
Asset for Distribution	-	-
Liability for Distribution	-	-
Merchant POS Settlement Account	-	-
	123,785	123,785

Particulars	31 March 2011 Taka	31 December 2010 Taka		
9.a Consolidated Other Assets				
BRAC Bank Limited	7,567,991,197	6,757,446,230		
BRAC EPL Investments Ltd.	215,907,489	292,912,906		
BRAC EPL Stock Brokerage Ltd.	186,644,660	742,258,144		
B-Kash Ltd.	30,055,431	1,476,013		
Less:				
Investment in subsidiaries				
BRAC EPL Investments Ltd.	494,340,794	494,340,794		
BRAC EPL Stock Brokerage Ltd.	102,522,500	102,522,500		
B-Kash Ltd.	1,785,000	1,785,000		
	598,648,294	598,648,294		
Investment in associate				
BRAC Asset Management Company Ltd.	12,500,000	12,500,000		
Less: Inter-company transaction				
Payable to BRAC EPL Investment Ltd.	80,000	80,000		
Payable to B-Kash Ltd.	101,873	101,873		
Payable to BRAC EPSL Stock Brokerage Ltd by BRAC EPL Investment Ltd.	103,478	27,742		
	285,351	209,615		
Add:				
Investment of associate				
BRAC Asset Management Company Ltd. (Note – 9.a.1)	12,706,763	12,571,651		
	7,401,871,895	7,195,307,035		
9.a.1 Investment in associate				
BRAC Asset Management Company Ltd.				
Opening balance	12,571,651	-		
Investment made during the period	-	12,500,000		
Add: Share of post acquisition profit	135,113	71,651		
Less: Dividend receivable	-	-		
Total carrying amount of investment in associate	12,706,763	12,571,651		
10.0 Non Banking assets				
No non-banking assets is under the possession of the bank which acquired as claims. BRAC Bank limited was not acquired any such assets as on 31th March 2011.				
11.a Consolidated Goodwill				
BRAC Bank Limited	-	-		
BRAC EPL Investments Ltd.	257,500,382	257,500,382		
BRAC EPL Stock Brokerage Ltd.	54,388,133	54,388,133		
B-Kash Ltd.	-	-		
Less: Impairment of Goodwill	-	-		
	311,888,515	311,888,515		
11.a.1 Calculation of Goodwill				
	BRAC EPL Investments Ltd.	BRAC EPSL Stock Brokerage Ltd.	B- Kash Limited	Total
Cost of investment	494,340,794	102,522,500	39,857,151	596,863,294
Less: Share of Share Capital	153,000,000	25,500,000	39,857,151	178,500,000
Share of Share Premium	75,729,133	-	-	75,729,133
Share of Pre-acquisition profit	8,111,279	22,634,367	-	30,745,646
	236,840,412	48,134,367	39,857,151	284,974,779
	257,500,382	54,388,133	-	311,888,515
* The above Goodwill was calculated during September – 2009 and subsequently there was no impairment. No Goodwill arised on the acquisition of new subsidiary B-Kash Ltd as cost of investment was equal to the value of investment.				
12.0 Borrowing from other Banks, Financial Institutions and Agents: In Bangladesh, secured and repayable on demand				
Term Borrowing:				
Banking company:				
One Bank Limited	-	-	-	500,000,000
BASIC Bank Limited	-	-	-	300,000,000
Bangladesh Krishi Bank Limited	200,000,000	-	-	-
Sonali Bank Limited	-	-	-	2,500,000,000
ICB Islamic Bank Ltd.	-	-	-	400,000,000
	200,000,000	-	-	3,700,000,000
Outside Bangladesh	-	-	-	-
	200,000,000	-	-	3,700,000,000

Particulars	31 March 2011 Taka	31 December 2010 Taka
12.1 Maturity Wise Grouping		
Up to 1 months	-	3,700,000,000
More than 1 months to 3 months	200,000,000	-
More than 3 months to 1 Year	-	-
More than 1 year to 5 years	-	-
More than 5 years	-	-
	<u>200,000,000</u>	<u>3,700,000,000</u>
12.a Consolidated Borrowing from other Banks, Financial Institutions and Agents		
BRAC Bank Limited	200,000,000	3,700,000,000
BRAC EPL Investments Ltd.	3,085,498,431	2,073,777,562
BRAC EPL Stock Brokerage Ltd.	-	-
B-Kash Ltd.	-	-
Less: Borrowing from BRAC Bank by BRAC EPL Investments Ltd. (Inter-Company)	1,500,005,381	799,857,307
	<u>1,785,493,050</u>	<u>4,973,920,255</u>
13.0 Borrowings from Central Bank		
Off Shore Banking	<u>1,962,351,973</u>	<u>1,828,605,004</u>
	<u>1,962,351,973</u>	<u>1,828,605,004</u>
13.1 Maturity Wise Grouping		
Up to 1 months	1,962,351,973	1,828,605,004
More than 1 months to 3 months	-	-
More than 3 months to 1 Year	-	-
More than 1 year to 5 years	-	-
More than 5 years	-	-
	<u>1,962,351,973</u>	<u>1,828,605,004</u>
13.a Consolidated Borrowings from Central Bank		
BRAC Bank Limited	1,962,351,973	1,828,605,004
BRAC EPL Investments Ltd.	-	-
BRAC EPL Stock Brokerage Ltd.	-	-
B-Kash Ltd.	-	-
	<u>1,962,351,973</u>	<u>1,828,605,004</u>
14.0 Subordinated Convertible Bonds		
Private Placement	2,700,000,000	2,700,000,000
Public Subscription	300,000,000	300,000,000
	<u>3,000,000,000</u>	<u>3,000,000,000</u>
14.1 Maturity Wise Grouping		
Up to 1 months	-	-
More than 1 months to 3 months	-	-
More than 3 months to 1 Year	-	-
More than 1 year to 5 years	-	-
More than 5 years	3,000,000,000	3,000,000,000
	<u>3,000,000,000</u>	<u>3,000,000,000</u>
14.a Consolidated Subordinated Convertible Bonds		
BRAC Bank Limited	3,000,000,000	3,000,000,000
BRAC EPL Investments Ltd.	-	-
BRAC EPL Stock Brokerage Ltd.	-	-
B-Kash Ltd.	-	-
	<u>3,000,000,000</u>	<u>3,000,000,000</u>
15.0 Money at call and short notice		
Banking Company:		
Citibank NA	100,000,000	50,000,000
Bank Al- Falah Ltd.	-	150,000,000
Premiur Bank Ltd.	-	100,000,000
United Commercial Bank Ltd.	-	100,000,000
Douch Bangla Bank Limited	-	150,000,000
	<u>100,000,000</u>	<u>550,000,000</u>
15.1 Maturity Wise Grouping		
Up to 1 months	100,000,000	550,000,000.00
More than 1 months to 3 months	-	-
More than 3 months to 1 Year	-	-
More than 1 year to 5 years	-	-
More than 5 years	-	-
	<u>100,000,000</u>	<u>550,000,000</u>

Particulars	31 March 2011 Taka	31 December 2010 Taka
15.a Consolidated Money at Call and Short Notice		
BRAC Bank Limited	100,000,000	550,000,000
BRAC EPL Investments Ltd.	-	-
BRAC EPL Stock Brokerage Ltd.	-	-
B-Kash Ltd.	-	-
	100,000,000	550,000,000
16.0 Deposit and Other Accounts		
Local Currency:		
Current & other accounts	39,588,885,353	30,053,221,947
Bills payable (Note-16.3)	810,393,220	1,021,461,002
Saving deposits	18,913,702,256	21,124,822,404
Fixed deposits	37,287,281,420	34,985,281,765
Other deposits (Note-16.4.1)	159,043,430	106,646,405
	96,759,305,678	87,291,433,523
Foreign Currency:		
Current & other accounts	1,347,560,227	208,891,177
Bills payable	-	-
Saving deposits	-	-
Fixed deposits	494,667,600	503,672,359
Other deposits (Note-16.4)	75,400,246	153,911,273
	1,917,628,074	866,474,808
Total Deposit and other accounts	98,676,933,752	88,157,908,331
16.1 Deposit details concentrating liquidity nature		
i) Demand deposit	32,731,033,358	19,785,006,146
Current deposit	28,516,037,732	16,241,125,502
Saving deposit (10%)	1,891,370,226	2,112,482,240
Foreign currency deposit	1,422,960,473	362,802,450
Sundry deposit	90,271,707	47,134,952
Bills payable	810,393,220	1,021,461,002
ii) Time deposit	65,945,900,394	68,372,902,185
Saving deposit (90%)	17,022,332,031	19,012,340,163
Foreign currency deposit	494,667,600	503,672,359
Fixed deposit	34,359,511,181	32,234,178,511
Short term deposit	11,072,847,621	13,812,096,444
Deposit pension scheme	2,927,770,239	2,751,103,255
Security deposit	17,470,995	20,749,180
Other Deposit	51,300,727	38,762,273
	98,676,933,752	88,157,908,331
16.2 Maturity Wise Grouping		
Payable on demand	6,673,217,500	7,735,278,521
Payable within 1 month	10,009,826,251	9,454,334,520
Over 1 month but within 6 months	24,178,123,200	17,618,579,795
Over 6 month but within 1 year	14,729,978,297	7,633,263,605
Over 1 year but within 5 years	35,186,853,906	43,803,081,315
Over 5 years but within 10 years	5,529,254,218	1,913,370,576
Over 10 years	2,369,680,379	-
	98,676,933,752	88,157,908,331
16.3 Bills payable		
Local Drafts Issued and Payable	359,022	127,075,197
Stamp Charges payable for Loan Clients	6,921,398	5,346,058
Insurance Premium payable for SME Loan Clients	113,472,530	109,629,129
Payment Order Issued	632,407,068	709,337,834
Sundry Creditors	11,344,708	31,605,564
Payment Order To Be Issued	5,980,807	6,039,807
Cards Settlement account	39,907,686	32,427,413
	810,393,220	1,021,461,002
16.4 Other Deposits		
Foreign currency	75,400,246	153,911,273
Local Currency:	-	-
Sundry deposit (Note-16.4.1)	159,043,430	106,646,405
	234,443,676	260,557,678

Particulars	31 March 2011 Taka	31 December 2010 Taka
16.4.1 Sundry deposit		
Security Deposits	17,470,995	20,749,180
Security Deposit from SME Loan client	29,927,289	17,202,964
Security Deposit from Retail Loan client	21,373,438	21,559,309
Merchant POS settlement account	-	-
Lease Deposit	3,014,215	3,014,215
Payable against Staff, Clients Loan account and others	87,257,492	44,120,737
	159,043,430	106,646,405
16.a Consolidated Deposit and Other Accounts		
BRAC Bank Limited	98,676,933,752	88,157,908,331
BRAC EPL Investments Ltd.	56,786,381	61,417,666
BRAC EPL Stock Brokerage Ltd.	-	-
B-Kash Ltd.	-	-
	98,733,720,133	88,219,325,997
Less: Inter Company Transaction		
BRAC EPL Investments Ltd.	30,990,045	13,596,782
BRAC EPL Stock Brokerage Ltd.	20,906,726	17,826,914
B-Kash Ltd.	-	33,034,618
	98,681,823,362	88,154,867,683
17.0 Other Liabilities		
Provisions for loans & advances (Note – 17.1)	4,719,264,913	4,356,503,193
Provisions for Off Balance Sheet Items (Note – 17.2)	230,000,000	230,000,000
Provisions for Others	61,777	61,777
Interest suspense (Note – 17.3)	822,982,283	766,411,557
Withholding tax payable (Note – 17.4)	45,879,757	91,780,943
VAT payable (Note – 17.5)	71,136,513	88,406,306
Provision for taxation (Note – 17.6)	4,398,775,611	4,003,775,611
Interest payable	1,665,637,404	1,242,051,062
Accrued expenses	550,587,336	620,968,799
Provision for diminution in value of Investments	46,051,686	56,741,049
Excise duty Payable	18,815,744	214,817,835
Share subscription – IPO (refund warrant)	5,938,651	3,896,705
Right Share subscription	1,049,405	1,062,405
Cheque clearing account	174,508,653	128,199,771
Margin on L/C	506,468,382	398,901,746
Margin on L/G	60,461,670	54,343,427
Cash Dividend payable	267,696,000	-
Refundable against excess subscription of BONDS	(94,063)	130,232,521
Unclaimed dividend	3,501,069	3,511,479
Others	139,285,362	110,022,887
	13,728,008,151	12,501,689,071
17.1 Provision for Loans and Advances :		
Provision for loans and advances is created for covering the bank for possible loan losses in the future. General provision is made on outstanding loan and advance without considering the quality of loans and advances according to the prescribed rate of Bangladesh Bank. Classified loans and advances of the banks are categorised as sub-standard, doubtful and bad/loss as per guidelines of the Bangladesh Bank. Specific provision is required to be made on the shortfall in security value over the amount outstanding (net of unearned interest and interest suspense) for accounts which are classified as sub-standard, doubtful or bad/loss.		
A. General		
Balance at the beginning of the year	1,360,674,026	866,067,510
Add: Provision made during the period	65,139,197	494,606,516
Balance at the end of the period	1,425,813,223	1,360,674,026
B. Specific		
Balance at the beginning of the year	2,995,829,167	2,586,524,209
Add: Provision made during the period	514,165,111	1,333,089,473
	3,509,994,278	3,919,613,682
Less: Interest waiver during the period	-	62,361,108
Less: Write off during the period	216,542,588	861,423,407
Balance at the end of the period	3,293,451,690	2,995,829,167
Net actual provision at the end of period (A+B)	4,719,264,913	4,356,503,193
17.2 Provisions for Off Balance Sheet Items		
Provision for off balance sheet items is made as per BRPD circular No. 8 of 7th August 2007 and 10 of September 18, 2007 for covering the bank for possible losses on off balance sheet items in the future. Details movement of Provision for Off Balance Sheet items is as follows:		
Balance at the beginning of the year	230,000,000	61,407,000
Add: Provision made during the period	-	168,593,000
Balance at the end of the period	230,000,000	230,000,000

Particulars	31 March 2011 Taka	31 December 2010 Taka
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17.3 Interest suspense

Classified loans and advances of the banks are categorised as sub-standard, doubtful and bad/loss as per guidelines of the Bangladesh Bank. Interest accrued on SMA, sub-standard, doubtful and bad/loss loans is recorded as 'interest suspense' and not taken to income. This interest is recognized as income as and when it is realized in cash by the bank.

Balance at the beginning of the year	766,411,557	556,464,712
Add: Provision made during the period	295,923,861	1,500,847,812
	1,062,335,418	2,057,312,525
Less: Amount of interest suspense recovered	153,661,173	1,070,481,025
Less: Write off during the period	35,519,096	161,483,995
Less: Interest waiver during the period	50,172,866	58,935,948
Balance at the end of the period	822,982,283	766,411,557

17.4 Withholding Tax Payable

Payable On Interest	29,306,119	69,509,312
Payable (Suppliers)	4,778,181	8,937,984
Payable (Contractors & Consultants)	101,574	201,779
Payable (Staff Salaries & Allowance)	8,504,303	9,358,662
Payable (Rent)	1,412,999	1,501,010
Payable (Export)	358,223	313,349
Payable on Commission Paid	1,374,325	1,942,893
Withholding Tax Payable – Others	44,033	15,954
	45,879,757	91,780,943

17.5 VAT Payable

Payable On L/C Commission	1,680,451	1,111,160
Payable on Commission for Remittances	1,370,392	622,761
Payable on Loan Processing Fees	15,941,591	13,990,173
Payable – Credit Cards	5,945,660	6,302,795
Payable – Supplier	738,430	4,757,287
Payable – Rent	14,140,356	14,072,933
Payable – DESA & DESCO	3,252,722	4,330,509
Payable – BPDB	3,550,126	7,031,065
Payable – DPDC	20,803,796	32,366,761
Payable – Others	3,712,988	3,820,863
	71,136,513	88,406,306

17.6 Provision for current taxation

Balance at the beginning of the year	4,003,775,611	3,096,447,274
Add: Provision made during the period	395,000,000	1,416,240,000
	4,398,775,611	4,512,687,274
Less: Adjustment of tax provision for previous years	-	508,911,663
Balance at the end of the period	4,398,775,611	4,003,775,611

Assessment for the year 2001 (assessment year 2002–2003) is under appeal with the High Court preferred by the bank against tax department's demand for additional tax of Tk. 3,367,206 which has been shown as contingent liability.

Assessment for the year 2009 (assessment year 2010–2011) is under review with the Deputy Commissioner of Taxes.

17.a Consolidated Other Liabilities

BRAC Bank Limited	13,728,008,151	12,501,689,071
BRAC EPL Investments Ltd.	308,954,241	537,455,607
BRAC EPL Stock Brokerage Ltd.	495,376,720	766,879,436
B-Kash Ltd.	8,342,317	7,981,767
	14,540,681,429	13,814,005,882
Less: Inter Company Transaction		
Payable to BRAC EPL Investment Ltd.	80,000	80,000
Payable to B-Kash Ltd.	101,873	101,873
Payable to BRAC EPSL Stock Brokerage Ltd by BRAC EPL Investment Ltd.	103,478	27,742
Balance with BRAC EPL Stock Brokerage Ltd.	(3,385,550)	71,357,846
	(3,100,199)	71,567,461
	14,543,781,628	13,742,438,421

Particulars	31 March 2011 Taka	31 December 2010 Taka		
18.0 Share Capital				
18.1 Authorized Capital				
Authorized Capital is the maximum amount of share capital that the bank is authorised by its Memorandum & article of association to issue to shareholders.				
480,000,000 ordinary shares of Tk. 100 each	<u>4,800,000,000</u>	<u>4,800,000,000</u>		
18.2 Issued, Subscribed and Paid up Capital				
The issued share capital of the bank is the total nominal value of the shares of the bank which have been issued to shareholders and which remain outstanding.				
10,000,000 ordinary Share of Tk. 100/- each issued for cash	1,000,000,000	1,000,000,000		
14,129,600 ordinary Share of Tk. 100/- each issued as bonus share	1,948,352,000	1,412,960,000		
2,640,000 Right Share of Tk. 100/- each issued as right share	264,000,000	264,000,000		
	<u>3,212,352,000</u>	<u>2,676,960,000</u>		
18.2.1 Issued, Subscribed and Paid up Capital				
Balance at the beginning of the year	2,676,960,000	2,059,200,000		
Add: Bonus share issued	535,392,000	617,760,000		
Closing at the end of the period	<u>3,212,352,000</u>	<u>2,676,960,000</u>		
18.3 Initial Public Offering (IPO)				
According to IPO rules 2006 "Initial public offering (IPO)" means first offering of security by an issuer to the general public. Out of the total issued, subscribed, and fully paid up capital of the bank 5,000,000 ordinary shares of Tk. 100.00 each amounting to Taka 500,000,000 was raised through Initial public offering of shares held in 2006.				
18.4 Bonus Issue				
On 24th March 2011 a bonus share at the ratio of 2:10 (two bonus shares for every ten shares held) amounting to Taka 535,392,000 was approved by the shareholders in Annual General Meeting and the shares was issued accordingly.				
18.5 Ordinary Shares				
	No. of Shares.	% of shareholding		
Sponsor				
BRAC	14,061,278	43.77%	1,406,127,800	1,171,773,200
ShoreCap International Ltd.	277,420	0.86%	27,742,000	23,118,400
International Finance Corporation	1,721,127	5.36%	172,112,700	143,427,300
Others	2,433	0.01%	243,300	203,000
Non Sponsor				
Non Resident Bangladeshis	139,170	0.43%	13,917,000	11,597,500
Mutual Funds	1,033,156	3.22%	103,315,600	86,095,900
Institutions & General Public	14,888,936	46.35%	1,488,893,600	1,240,744,700
	<u>32,123,520</u>	<u>100%</u>	<u>3,212,352,000</u>	<u>2,676,960,000</u>
18.6 Classification of Shareholding				
<u>Range of Holding of Shares</u>	<u>No. of Shareholders</u>		<u>No. of Shares</u>	<u>of Shares</u>
Less than 500	30,722		3,482,556	10.84%
500 to 5,000	3,131		3,866,021	12.03%
5,001 to 10,000	120		821,292	2.56%
10,001 to 20,000	67		913,736	2.84%
20,001 to 30,000	35		836,630	2.60%
30,001 to 40,000	17		589,242	1.83%
40,001 to 50,000	9		397,528	1.24%
50,001 to 100,000	15		1,128,700	3.51%
100,001 to 1,000,000	20		4,305,410	13.40%
Over 1000000	2		15,782,405	49.13%
Total	<u>34,138</u>		<u>32,123,520</u>	<u>100.00%</u>
18.7 Share Premium				
5,000,000 ordinary shares @ Tk. 70 per share			350,000,000	350,000,000
2,640,000 ordinary shares @ Tk. 400 per share			1,056,000,000	1,056,000,000
			<u>1,406,000,000</u>	<u>1,406,000,000</u>

Particulars		31 March 2011 Taka	31 December 2010 Taka	
18.8 Particulars of Share Premium				
	No. of Shares.			
Sponsor:				
BRAC	14,061,278	335,163,840	335,163,840	
ShoreCap International Ltd.	277,420	92,473,920	92,473,920	
International Finance Corporation (IFC)	1,721,127	100,298,880	100,298,880	
Others	2,433	63,360	63,360	
Non Sponsor:				
Non Resident Bangladeshis	139,170	87,800,000	87,800,000	
Mutual Funds	1,033,156	87,800,000	87,800,000	
General Public	14,888,936	702,400,000	702,400,000	
	32,123,520	1,406,000,000	1,406,000,000	
18.8.a Consolidated Share Premium				
BRAC Bank Limited		1,406,000,000	1,406,000,000	
BRAC EPL Investments Ltd.		147,052,103	147,052,103	
BRAC EPL Stock Brokerage Ltd.		-	-	
B-Kash Ltd.		-	-	
		1,553,052,103	1,553,052,103	
18.9 Preference Shares				
Preference Shares are those share which give their holders an entitlement to a fixed dividend but which do not usually carry voting 5,000,000 preference shares (9%, 5 years cumulative redeemable) of Tk. 100 each.				
Breakup of Shareholders are given below:				
IDLC Finance Ltd.	-	-	50,000,000	
United Leasing Company Ltd.	-	-	50,000,000	
Green Delta Insurance Co. Ltd.	-	-	50,000,000	
Trust Bank Limited	1,000,000	100,000,000	100,000,000	
Prime Bank Limited	1,000,000	100,000,000	100,000,000	
Bank Al-Falah Ltd.	1,000,000	100,000,000	100,000,000	
Bangladesh Shilpa Bank	500,000	50,000,000	50,000,000	
	3,500,000	350,000,000	500,000,000	
18.10 Capital Adequacy Ratio – As per BASEL-II				
	Consolidated basis	SOLO Basis	Consolidated basis	SOLO Basis
Tier – I (Core Capital)				
Fully paid up capital/ Capital deposited with BB	3,212,352,000	3,212,352,000	2,676,960,000	2,676,960,000
Statutory reserve	2,060,701,574	2,060,701,574	1,920,598,872	1,920,598,872
Non-repayable share premium account	1,553,052,103	1,406,000,000	1,553,052,103	1,406,000,000
General reserve	-	-	-	-
Retained Earnings	1,392,231,088	1,100,373,610	1,956,125,243	1,687,394,554
Minority interest in subsidiaries	738,662,121	-	698,799,975	-
Share money deposit	43,348,998	-	24,851,503	-
Non-cumulative irredeemable preference shares	-	-	-	-
Dividend equalization accounts	-	-	-	-
Sub-total	9,000,347,883	7,779,427,184	8,830,387,694	7,690,953,426
Deductible from Tier – I (Core Capital)				
Book value of Goodwill	311,888,515	-	311,888,515	-
Shortfall in provision required against classified assets irrespective of any relaxation allowed	-	-	-	-
Deficit on account of revaluation of investment in AFS category	-	-	-	-
Any increase in equity capital resulting from a securitization transaction	-	-	-	-
Investment in subsidiary	-	-	-	299,324,147
Other if any	-	-	-	-
Sub-total	311,888,515	-	311,888,515	299,324,147
Total eligible Tier – I Capital	8,688,459,367	7,779,427,184	8,518,499,179	7,391,629,279

Particulars	31 March 2011 Taka	31 March 2011 Taka	31 December 2010 Taka	31 December 2010 Taka
Tier – II (Supplementary Capital)				
General Provision	1,655,813,223	1,655,813,223	1,590,674,026	1,590,674,026
Asset revaluation reserve	599,572,886	599,572,886	610,466,065	610,466,065
Preference Share	350,000,000	350,000,000	500,000,000	500,000,000
Perpetual Subordinated debt	2,606,537,810	2,333,828,155	2,555,549,754	2,217,488,784
Exchange Equalization Fund	-	-	-	-
Sub-total	5,211,923,919	4,939,214,263	5,256,689,845	4,918,628,875
Deduction (Investment in subsidiary)	-	-	-	299,324,147
Total eligible Tier – 2 Capital (a)	5,211,923,919	4,939,214,263	5,256,689,845	4,619,304,728
Tier-3 (eligible for market risk only)				
Short term sub-ordinated debt (b)	-	-	-	-
Total Supplementary Capital	5,211,923,919	4,939,214,263	5,256,689,845	4,619,304,728
Total Capital	13,900,383,286	12,718,641,447	13,775,189,024	12,010,934,007
Total Risk Weighted Assets	111,380,821,049	106,962,862,905	103,809,527,957	99,508,446,419
Required capital based on Risk Weighted Assets (10.00%)	11,138,082,105	10,696,286,290	10,380,952,796	9,950,844,642
Surplus/ (Deficiency)	2,762,301,181	2,022,355,157	3,394,236,228	2,060,089,365
Capital Adequacy Ratio:				
On core capital (against standard of minimum 5%)	7.80%	7.27%	8.21%	7.43%
On actual capital (against standard of minimum 9.00%)	12.48%	11.89%	13.27%	12.07%
19.0 Statutory Reserve				
Balance at the beginning of the year			1,920,598,872	1,337,479,877
Add: Transferred from profit during the period			140,102,702	583,118,995
			2,060,701,574	1,920,598,872
19.a Consolidated Statutory Reserve				
BRAC Bank Limited			2,060,701,574	1,920,598,872
BRAC EPL Investments Ltd.			-	-
BRAC EPL Stock Brokerage Ltd.			-	-
B-Kash Ltd.			-	-
			2,060,701,574	1,920,598,872
20.0 Revaluation Reserve				
	HTM	HFT	Total	
Balance at the beginning of the year	14,699,184	1,561,799,284	1,576,498,468	1,576,498,468
Add: Addition during the period	-	-	-	-
Less: Realisation during the period	7,740,545	(385,093,242)	(377,352,697)	(355,566,337)
	22,439,729	1,176,706,042	1,199,145,771	1,220,932,131
Add: Deferred Tax Liability	-	-	-	-
	22,439,729	1,176,706,042	1,199,145,771	1,220,932,131
Revaluation reserve is made according to DOS Circular no.-05, dated 26th May 2008. Since the reserve is required from this year, so last year figure is zero.				
20.a Consolidated Revaluation Reserve				
BRAC Bank Limited			1,199,145,771	1,220,932,131
BRAC EPL Investments Ltd.			-	-
BRAC EPL Stock Brokerage Ltd.			-	-
B-Kash Ltd.			-	-
			1,199,145,771	1,220,932,131
20.b Share money deposit				
In accordance with the memorandum of understanding with "Money in motion" (Minority shareholder with 49% share of B-Kash Ltd.) the banks share of "share money deposit" is disclosed.				
21.0 Surplus in Profit and Loss Account/ Retained Earnings				
Balance at the beginning of the year			1,687,394,554	1,271,731,067
Less: Issue of Bonus Share (20%)			535,392,000	617,760,000
Less: Cash Dividend (10%)			267,696,000	-
Less: Dividend on Preference Share			14,343,750	47,812,500
Add: Retained Surplus for the period			230,410,806	1,081,235,987
			1,100,373,610	1,687,394,554

Particulars	31 March 2011 Taka	31 December 2010 Taka		
21.a Consolidated Surplus in Profit and Loss Account/ Retained Earnings				
BRAC Bank Limited	1,100,373,610	1,687,394,554		
Add: Retained Surplus from BRAC EPL Investments Ltd. (Opening)	144,528,611	45,190,492		
Add: Retained Surplus from BRAC EPL Investments Ltd. (During the period)	13,107,151	99,338,120		
Add: Share of Capital gain	-	-		
Less: Tax on Capital gain	-	-		
Less: Pre Acquisition profit from BRAC EPL Investments Ltd.	-	-		
Add: Retained Surplus from BRAC EPL Stock Brokerage Ltd. (Opening)	135,850,442	15,065,998		
Add: Retained Surplus from BRAC EPL Stock Brokerage Ltd. (During the period)	12,848,969	120,784,444		
Less: Pre Acquisition profit from BRAC EPL Stock Brokerage Ltd.	-	-		
Add: Retained Surplus from B-Kash Ltd. (Opening)	(11,546,238)	-		
Add: Retained Surplus from B-Kash Ltd. (During the period)	(3,066,571)	(11,720,015)		
Add: Share of profit from investment in BRAC Asset Management Company Ltd.	135,113	71,650		
	1,392,231,088	1,956,125,243		
22.0 Minority Interest				
BRAC EPL Investments Ltd.	520,291,874	507,698,729		
BRAC EPL Stock Brokerage Ltd.	189,114,806	176,769,718		
B-Kash Ltd.	29,255,440	14,331,527		
	738,662,121	698,799,975		
22.1 Calculation of Minority Interest				
	BRACEPL	BRAC EPL Stock	B-Kash Ltd.	Total
	Investments Ltd.	Stock Brokerage Ltd.		
Share Capital	390,000,000	350,000,000	3,500,000	743,500,000
Share Premium	436,825,951	-	-	436,825,951
Share money deposit	-	-	84,998,035	84,998,035
Retained Earnings	234,994,200	35,948,584	(28,793,056)	242,149,728
Total net assets as at 31 March 2011	1,061,820,151	385,948,584	59,704,979	1,507,473,714
Minority Interest 49% of net Assets as at 31 March 2011	520,291,874	189,114,806	29,255,440	738,662,121
Total net assets as at 31 December 2010	1,036,119,856	360,754,527	29,248,015	1,426,122,398
Minority Interest 49% of net Assets as at 31 December 2010	507,698,730	176,769,718	14,331,527	698,799,975
23.0 Contingent Liabilities				
Acceptances and endorsements		143,813,886		140,191,600
Import Letters Of Credit – Sight		15,739,184,547		15,765,154,380
Import Letters Of Credit – Usance		2,101,609,950		2,882,467,405
Import Letters Of Credit – Back to Back		75,310,120		168,854,596
Guarantees Issued		3,821,969,454		3,818,035,880
Tax Liability		249,485,368		249,485,368
Bills for collection		11,094,942		110,562,929
Contingent Assets – FX deals		491,032,691		-
Stock of Travelers Cheques (TC)		3,850,924		3,745,320
Stock of Govt. Sanchaya Patra		12,851,000		12,851,000
		22,650,202,883		23,151,348,479
23.1 Contingent Liabilities (Taxation)				
Pre-operating expenses were shown as allowable expenses in the return for the Income year 2001 (assessment year 2002-2003). After filing of the return, the Tax Authority disallowed these expenses. BRAC Bank Ltd. Filed an appeal against order of the Tax Authority to the Additional Commissioner of Taxes (Appeal) who allowed these expenses. In response, the Tax Authority filed a further appeal against the order of the Additional Commissioner of Taxes (Appeal) to the Taxes Appellate Tribunal who again disallowed these expenses. BRAC Bank Ltd. filled an appeal to The Supreme Court of Bangladesh, High Court Division for revision in this matter and it is under process.				
23.a Consolidated Contingent liabilities				
BRAC Bank Limited	22,650,202,883			23,151,348,479
BRAC EPL Investments Ltd.	824,637,000			824,637,000
BRAC EPL Stock Brokerage Ltd.	-			-
B-Kash Ltd.	-			-
	23,474,839,883			23,975,985,479

Particulars	31 March 2011 Taka	31 December 2010 Taka
Section –Three: Notes to Profit & loss Account		
24.0 Income statement		
Income:		
Interest, discount and similar income (Note–24.1)	3,946,533,380	2,825,331,209
Dividend income (Note–27)	22,277,189	1,593,750
Fees, commission and brokerage (Note–24.2)	460,546,896	367,880,083
Gains less losses arising from investment securities	214,654,751	–
Gains less losses arising from dealing from foreign currencies (Note–28)	142,631,852	86,294,630
Gain less losses arising from REPO	169,834,457	–
Income from non–banking assets	–	–
Other operating income (Note–29)	49,085,977	25,190,126
Profit less losses on interest rate changes	–	–
Nominal value of bonus share received	–	–
	5,005,564,502	3,306,289,798
Expenses:		
Interest, fees and commission (Note–26)	2,320,091,453	1,241,323,033
Losses arising from dealing securities	170,507,515	–
Administrative expenses (Note–24.3)	883,726,521	720,395,801
Other operating expenses (Note–38)	235,894,470	164,379,839
Depreciation on banking assets (Note–37)	115,526,727	96,244,379
	3,725,746,686	2,222,343,052
Operating Profit	1,279,817,816	1,083,946,746
24.1 Interest, discount and similar income		
Interest on loans and advances	3,041,864,497	2,341,024,154
Interest on money at call and short notice	40,716,181	14,618,945
Interest on balance with other banks	10,137,730	35,725,758
Interest on treasury bills & bonds	697,815,320	348,877,411
Interest on fixed deposits with other banks	139,124,653	75,138,819
Interest on coupon bearing bond	16,875,000	1,316,250
Interest on zero coupon bond	–	–
	3,946,533,380	2,816,701,337
24.2 Fees, commission and brokerage		
Fees	370,773,386	292,308,291
Commission	89,773,510	75,571,792
	460,546,895	367,880,083
24.3 Administrative expenses		
Salaries and allowances	556,295,273	439,934,696
Rent, taxes, insurance, electricity etc.	135,561,763	141,694,060
Legal expenses	6,013,010	7,450,216
Postage, stamps, telecommunication etc.	51,703,907	34,613,390
Stationery, printing, advertisement etc.	95,000,562	55,480,607
Chief Executive's salary & fees	1,875,000	1,950,000
Directors' fees & expenses	578,385	67,850
Auditors' fee	225,000	483,950
Repairs & maintenance of fixed assets	36,473,623	38,721,032
	883,726,521	720,395,801
25.0 Interest Income		
Interest on loans and advances –		
Retail	622,128,031	393,895,634
Corporate	829,439,973	429,938,104
Lease Finance	71,369,861	22,873,084
SME	1,409,985,889	1,404,073,990
Credit Cards	103,534,065	85,312,147
Staff	5,406,679	4,931,196
	3,041,864,497	2,341,024,154
Interest on money at call and short notice	40,716,181	14,618,945
Interest on balance with other banks	10,137,730	35,725,758
Interest on fixed deposits with other banks	139,124,653	75,138,819
	3,231,843,060	2,466,507,676
25.a Consolidated Interest Income		
BRAC Bank Limited	3,231,843,060	2,466,507,676
BRAC EPL Investments Ltd.	119,866,688	1,749,409
BRAC EPL Stock Brokerage Ltd.	–	–
B–Kash Ltd.	–	–
Less: Inter–company transaction:		
Interest income from BRAC EPL Investment Ltd.	37,736,078	37,736,078
	3,313,973,670	2,468,257,085

Particulars	March-11 Taka	March-10 Taka
26.0 Interest Paid on Deposits and Borrowing etc.		
Interest on deposits		
Current	279,378,736	40,866,947
STD	510,126,046	338,226,851
Savings	56,671,827	50,873,838
Term	866,920,795	753,482,076
	1,713,097,404	1,183,449,712
Interest on money at call and short notice	25,489,417	3,022,847
Interest on local bank accounts	37,012,301	26,979,514
Interest on dealing of securities – HFT Instruments	32,565,937	27,870,959
Interest on Off shore banking	16,125,509	-
Interest on REPO	417,675,884	-
Interest on BBL bond issue	78,125,000	-
	2,320,091,452	1,241,323,032
26.a Consolidated Interest Paid on Deposits and Borrowing etc.		
BRAC Bank Limited	2,320,091,452	1,241,323,033
BRAC EPL Investments Ltd.	97,191,883	-
BRAC EPL Stock Brokerage Ltd.	-	-
B-Kash Ltd.	-	-
Less: Inter-company transaction:		
Interest income from BRAC EPL Investment Ltd.	37,736,078	-
	2,379,547,257	1,241,323,033
27.0 Investment Income		
Interest on treasury bills & bonds	697,815,320	348,877,411
Gain on dealing of securities – HFT Instruments	(170,507,515)	-
Gain on reverse REPO	169,834,457	-
Dividend on preference shares	11,381,762	-
Interest on coupon bearing bond	16,875,000	1,316,250
Capital gain on coupon bearing bond	-	-
Gain on trading shares (Realized)	214,654,751	8,629,872
Dividend on ordinary shares	10,895,427	1,593,750
Interest on zero coupon bond	-	-
	950,949,202	360,417,284
27.a Consolidated Investment Income		
BRAC Bank Limited	950,949,202	360,417,284
Subsidiaries:		
BRAC EPL Investments Ltd.	506,971	-
BRAC EPL Stock Brokerage Ltd.	129,708	-
B-Kash Ltd.	-	-
Associate:		
Share of profit/ (loss) from associate	135,113	-
	951,720,993	360,417,284
28.0 Commission, Exchange and Brokerage		
Commission from sale of sanchaya patra	627,985	3,031,950
Commission from issue of payment orders, DD & TT	8,402,977	2,832,469
Commission from issue of letter of guarantee	4,521,719	4,281,074
Commission from issue of letters of credit (Import & Export)	26,308,121	10,196,187
Commission on visa processing	1,918,877	1,707,460
Commission on Travellers Cheques	1,641,060	2,088,257
Commission on remittance	45,356,928	50,434,288
Other commission	995,843	1,000,108
Foreign exchange earnings	142,631,852	86,294,630
Loan processing fees	174,304,231	156,893,646
Account activity fees	47,814,584	22,789,585
Import & export related fees	2,358,460	1,846,900
Fees & Commission-Cards	80,023,071	53,814,934
Relationship Fees	1,838,661	1,924,784
Loan Early Settlement Fees	12,140,590	17,621,286
Loan Penal Fees	482,147	189,756
Service Charges for ATM Card	43,579,873	28,971,750
Fund Collection/ Transfer Fees	66,450	229,550
Student Service Center Fees	1,394,500	1,675,000
Cancellation fees	21,700	19,700
Cheque collection fees	448,871	495,059
Trade Finance Charges	1,900,000	-
Other fees (Note : 28.1)	4,400,250	5,836,341
	603,178,748	454,174,713

Particulars	March-11 Taka	March-10 Taka
28.1 Other fees		
Passport Endorsement Fees	1,792,949	2,076,058
Locker fees	970,100	883,100
Postage	-	-
DPS Early Settlement Fees	-	459
Merchant Service Fee	308,000	40,000
Service fees - BIT	222,631	213,085
IOM Service Fees	716,500	820,000
Annual Membership Fees-Premium Banking	11,800	29,500
Membership Fees-ELDORADO	377,370	1,035,621
Annual Fees-SMS Banking	-	-
Cash withdrawal from branch POS	900	5,600
Syndication Fees	-	-
Valuation fees	-	524,200
Omnibus settlement fees	-	208,718
	4,400,250	5,836,341
28.a Consolidated Commission, Exchange and Brokerage		
BRAC Bank Limited	603,178,748	454,174,713
BRAC EPL Investments Ltd.	43,950,413	7,098,467
BRAC EPL Stock Brokerage Ltd.	70,705,458	43,529,903
B-Kash Ltd.	-	-
	717,834,619	504,803,083
29.0 Other operating income		
Recovery of written off bad debts	42,532,189	23,021,245
Profit on sale of assets	(879,600)	-
Rebate income from other bank	1,093,857	759,548
Miscellaneous Income	6,339,531	1,409,333
	49,085,977	25,190,126
29.a Consolidated Other operating income		
BRAC Bank Limited	49,085,977	25,190,126
BRAC EPL Investments Ltd.	856,222	31,120,060
BRAC EPL Stock Brokerage Ltd.	2,626,413	-
B-Kash Ltd.	-	-
	52,568,612	56,310,186
30.0 Consolidated Salaries and allowances		
BRAC Bank Limited	556,295,273	439,934,696
BRAC EPL Investments Ltd.	9,499,283	6,777,072.00
BRAC EPL Stock Brokerage Ltd.	14,238,850	7,326,086
B-Kash Ltd.	4,003,551	-
	584,036,957	454,037,854
31.0 Rent, Taxes, Insurance, Electricity etc.		
Rent, rates & taxes	107,659,007	117,165,369
Insurance	13,261,229	13,064,584
Power & electricity	13,610,388	10,186,721
WASA & Sewerage	1,031,139	1,277,386
	135,561,763	141,694,060
31.a Consolidated Rent, Taxes, Insurance, Electricity etc.		
BRAC Bank Limited	135,561,763	141,694,060
BRAC EPL Investments Ltd.	4,073,387	1,782,168
BRAC EPL Stock Brokerage Ltd.	9,202,501	7,878,270
B-Kash Ltd.	776,250	-
	149,613,901	151,354,498
32.0 Consolidated Legal expenses		
BRAC Bank Limited	6,013,010	7,450,217
BRAC EPL Investments Ltd.	265,375	345,450
BRAC EPL Stock Brokerage Ltd.	-	-
B-Kash Ltd.	-	-
	6,278,385	7,795,667

Particulars	March-11 Taka	March-10 Taka
33.0 Postage, Stamp, Telecommunication etc		
Postage & courier	12,686,644	6,106,438
Telegram, telex, fax & Network	17,509,679	9,627,194
Court fees & stamps	1,165,313	1,139,472
Telephone-Office	20,342,270	17,740,287
Telephone-Residence	-	-
	51,703,907	34,613,390
33.a Consolidated Postage, Stamp, Telecommunication etc		
BRAC Bank Limited	51,703,907	34,613,390
BRAC EPL Investments Ltd.	1,268,319	285,297
BRAC EPL Stock Brokerage Ltd.	1,755,753	604,749
B-Kash Ltd.	13,820	-
	54,741,799	35,503,436
34.0 Stationery, Printing, Advertisement etc.		
Stationery & Printing	28,948,004	25,601,240
Security Stationery	5,169,874	7,726,621
Advertisement	60,882,684	22,152,746
Billboard Rent	5,770,185	3,341,519
Printing	8,014,357	3,586,959
Publications	38,328,148	14,197,975
Campaign	8,769,993	1,026,293
	95,000,562	55,480,607
34.a Consolidated Stationery, Printing, Advertisement etc.		
BRAC Bank Limited	95,000,562	55,480,607
BRAC EPL Investments Ltd.	3,317,828	927,728
BRAC EPL Stock Brokerage Ltd.	6,022,463	2,195,366
B-Kash Ltd.	54,150	-
	104,395,002	58,603,701
35.0 Directors' Fees & Expenses		
Director's fees represent fees paid for attending board meeting, board audit committee meeting, board recruitment committee meeting @ Tk. 5,000 per director per meeting and travel & accommodation expenses of foreign Director for attending the Board meeting.		
35.a Consolidated Director's Fees & Expenses		
BRAC Bank Limited	578,385	67,850
BRAC EPL Investments Ltd.	263,250	240,000
BRAC EPL Stock Brokerage Ltd.	180,000	165,000
B-Kash Ltd.	108,203	-
	1,129,838	472,850
36.0 Auditors' Fee	225,000	483,950
36.a Consolidated Auditors' fee		
BRAC Bank Limited	225,000	483,950
BRAC EPL Investments Ltd.	-	-
BRAC EPL Stock Brokerage Ltd.	-	32,950
B-Kash Ltd.	-	-
	225,000	516,900
37.0 Depreciation on and repairs to bank's assets		
Depreciation of Property plant and equipments		
Furniture & fixtures	21,518,499	17,312,337
Office equipments	30,376,985	24,568,838
IT hardware	38,028,874	51,346,657
Motor vehicles	4,233,017	3,016,546
Amortization of Intangible assets		
IT software	21,369,352	-
	115,526,727	96,244,378

Particulars	March-11 Taka	March-10 Taka
Repairs & Maintenance expenses		
Transport Maintenance	19,428,431	13,747,280
Equipment Maintenance	9,191,027	5,994,058
Hardware & Software Maintenance	2,778,154	15,962,441
Premises Maintenance	5,076,012	3,017,254
	<u>36,473,623</u>	<u>38,721,033</u>
	<u>152,000,350</u>	<u>134,965,411</u>
37.a Consolidated Depreciation on and repairs to bank's assets		
BRAC Bank Limited	152,000,350	134,965,411
BRAC EPL Investments Ltd.	2,850,652	1,350,526
BRAC EPL Stock Brokerage Ltd.	2,717,148	1,021,477
B-Kash Ltd.	675,851	-
	<u>158,244,001</u>	<u>137,337,414</u>
38.0 Other Expenses		
Transportation & conveyance	19,355,068	15,381,540
Fuel expenses	7,041,447	3,850,897
Traveling	12,549,649	7,384,096
Professional fees	5,577,103	1,957,938
Entertainment	1,399,872	680,623
Staff welfare	8,633,411	5,266,259
SWIFT	1,473,477	546,150
Business development	1,315,907	743,418
Books, news papers and periodicals	593,943	533,399
Donation and subscription	3,913,592	1,991,518
VAT & excise duty	827,682	605,927
Fraud, forgeries & operating loss	1,500,000	2,500,000
Staff training	6,731,714	2,816,364
Staff liveries	630,000	525,000
Staff recruitment	25,991	176,348
Payment to outsourcing staff	59,501,328	39,092,948
Bank charges	60,436,827	59,077,970
Crockery's	222,137	131,408
IPO Expenses	-	-
Documentation Charges – CIB	-	-
Data Verification Charge	-	-
Credit card expenses	14,838,888	9,284,408
AGM expenses	2,400,000	1,550,628
Right issue expenses	-	-
Bond issue expenses	10,619,696	-
Outsource agency fees	2,460,645	1,279,195
Commission paid	4,920,281	276,985
Cash carrying charges	8,798,675	8,641,728
Miscellaneous	127,137	85,091
	<u>235,894,470</u>	<u>164,379,838</u>
38.a Consolidated Other Expenses		
BRAC Bank Limited	235,894,470	164,379,839
BRAC EPL Investments Ltd.	5,329,844	1,023,683
BRAC EPL Stock Brokerage Ltd.	1,316,991	897,283
B-Kash Ltd.	381,059	-
	<u>242,922,364</u>	<u>166,300,805</u>
39.0 Provisions		
For Loans & Advances:		
For classified loans & advances	514,165,111	620,616,776
For unclassified loans & advances	65,139,197	(19,207,226)
	<u>579,304,308</u>	<u>601,409,550</u>
For Off Balance Sheet items	-	-
For diminution in value of Investments	-	5,430,245
	<u>579,304,308</u>	<u>606,839,795</u>
39.a Consolidated Provisions		
BRAC Bank Limited	579,304,308	606,839,795
BRAC EPL Investments Ltd.	-	-
BRAC EPL Stock Brokerage Ltd.	-	-
B-Kash Ltd.	-	-
	<u>579,304,308</u>	<u>606,839,795</u>

Particulars	March-11 Taka	March-10 Taka
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40.0 Income Tax

40.1 Provision for Income Tax

Current Tax

Provision for Income Tax has been made according to the Income Tax Ordinance,1984. During the period, an amount of Tk. 395,000,000 (March-2010 : 238,550,000) has been provided for current Income Tax.

Deferred Tax

Deferred tax is provided using the liability method for timing differences arising between the tax base of assets and liabilities and their carrying values for reporting purposes as per Bangladesh Accounting Standard (BAS) – 12. During the year net amount of Tk. 65,000,000 (March-2010 : 50,000,000) has been provided as deferred Tax income.

The charge for taxation is based upon the profit for the year comprises:

Current tax on income @ 42.5%	395,000,000	238,550,000
Adjustment – prior year	-	-
	395,000,000	238,550,000
Net deferred Tax liability/(asset) originated for temporary differences	(65,000,000)	(50,000,000)
Income Tax on Profit	<u>330,000,000</u>	<u>188,550,000</u>

40.a Consolidated Provision for Income Tax

Current Tax:

BRAC Bank Limited	395,000,000	238,550,000
BRAC EPL Investments Ltd.	15,420,178	10,213,505
BRAC EPL Stock Brokerage Ltd.	12,833,815	2,548,782
B-Kash Ltd.	-	-
	<u>423,253,993</u>	<u>251,312,286</u>

Deferred Tax:

BRAC Bank Limited	(65,000,000)	(50,000,000)
BRAC EPL Investments Ltd.	-	-
BRAC EPL Stock Brokerage Ltd.	-	-
B-Kash Ltd.	-	-
	<u>(65,000,000)</u>	<u>(50,000,000)</u>
	<u>358,253,993</u>	<u>201,312,286</u>

41.0 Weighted Average Earnings Per Share

Profit after taxation	370,513,508	288,556,952
Less: Preference dividend	14,343,750	14,343,750
Profit attributable for distribution to ordinary shareholders	<u>356,169,758</u>	<u>274,213,202</u>
Weighted average number of shares	32,123,520	32,123,520
Weighted average/ adjusted earnings per share (Taka)	11.09	8.54

41.a Consolidated Weighted Average Earnings Per Share

Profit after taxation	415,530,090	326,439,401
Less:		
Preference dividend	14,343,750	14,343,750
Profit attributable to Minority	21,991,920	18,562,400
Profit attributable for distribution to ordinary shareholders	<u>379,194,421</u>	<u>293,533,251</u>
Weighted average number of shares	32,123,520	32,123,520
Weighted average/ adjusted earnings per share (Taka)	11.80	9.14

Actual EPS during March 2010 was Tk. 14.01.

Section –Four : Notes to Cash Flow Statement

42.0 Cash & Cash Equivalent

Cash in hand (including foreign currency)	3,542,780,068	2,017,372,284
Balance with Bangladesh Bank and its agents banks (including foreign currency)	8,663,527,908	4,700,470,980
Balance with other banks and financial institutions	2,815,526,664	6,934,499,526
Money at call and on short notice	900,000,000	720,000,000
	<u>15,921,834,640</u>	<u>14,372,342,790</u>

Particulars	March-11 Taka	March-10 Taka
42.a Consolidated Cash & Cash Equivalent		
BRAC Bank Limited	15,921,834,640	14,372,342,790
BRAC EPL Investments Ltd.	19,308,583	187,248,750
BRAC EPL Stock Brokerage Ltd.	538,846,523	172,325,038
B-Kash Ltd.	34,926,882	-
	16,514,916,628	14,731,916,579
43.0 Receipts from other operating activities		
Recovery of written off bad debts	42,532,189	23,021,245
Profit on sale of assets	(879,600)	-
Misc. Income	6,339,531	1,409,333
Capital gain on coupon bearing bond	-	-
Gain on trading shares	214,654,751	8,629,872
Rebate income from other bank	1,093,857	759,548
	263,740,729	33,819,998
43.a Consolidated Receipts from other operating activities		
BRAC Bank Limited	263,740,729	33,819,998
BRAC EPL Investments Ltd.	856,222	31,120,060.00
BRAC EPL Stock Brokerage Ltd.	2,626,413	-
B-Kash Ltd.	-	-
	267,223,364	64,940,058
44.0 Payment for other operating activities		
Rent, taxes, insurance, electricity etc.	146,955,303	104,486,236
Audit fees	847,500	1,143,200
Directors fees & expenses	578,385	67,850
Repair & maintenance	36,472,133	34,662,857
Other expenses	242,335,284	167,280,257
Legal expenses	3,128,434	6,167,870
	430,317,038	313,808,270
44.a Consolidated Payment for other operating activities		
BRAC Bank Limited	430,317,038	313,808,270
BRAC EPL Investments Ltd.	(81,011,701)	3,090,390
BRAC EPL Stock Brokerage Ltd.	194,638,181	1,772,341
B-Kash Ltd.	(6,400,954)	-
	537,542,563	318,671,001

Section –Five : General Disclosures

45.0 General Disclosure

45.1 Audit Committee

An audit committee was constituted by the Board of Directors of BRAC Bank in its 23rd meeting held on March 02, 2003. Subsequently, the Board of directors in its 91st meeting held on May 14, 2008 reconstituted the Audit Committee as under:

Sl No	Name of Director	Status with The Bank	Status with the Committee	Educational Qualification
01	Mr. Shib Narayan Kairy	Director	Chairman	M.Com (Accounting)
02	Mr. Muhammad A (Rume) Ali	Chairman	Member	MA (Economics)
03	Ms. Nihad Kabir	Director	Member	L.L.B., L.L.M.,(UK), (Barrister at Law)

45.2 Related Party/(ies) Transactions

i) The bank carried out transactions with related parties in the normal course of business on an arm length basis. As on 31 March 2011, the bank had following transactions with the 'Related Party/(ies)' as defined in the BRPD Circulars No. 14 issued by the Bangladesh Bank on 25 June 2003.

Name of the Related Parties	Relationship	Nature of Transaction	Balance at year end
BRAC & its associated organization	Director	Deposits made with us	4,849,086,339
Delta Brac Housing Finance Corporation Ltd.	Director	Deposits made with us	2,219,398
Industrial & Infrastructure Development Finance Co. Ltd.	Director	Deposits made with us	6,239
Industrial & Infrastructure Development Finance Co. Ltd.	Director	Loans & advances	104,739,860
BRAC EPL Investments Ltd.	Subsidiary	Loans & advances	1,521,752,103
BRAC EPL Investments Ltd.	Subsidiary	Deposits made with us	33,008,236
BRAC EPL Stock Brokerage Ltd.	Subsidiary	Deposits made with us	21,252,805
BRAC EPL Stock Brokerage Ltd.	Subsidiary	Portfolio Investments	(3,385,550)

ii) Name of Directors and the entities in which they have interest as on 31 March 2011

SI No	Name of Director	Status with The Bank	Name of the firms/companies in which they have interest	Educational Qualification
01	Mr. Muhammad A (Rume) Ali	Chairman	BRAC BD Mail Network Limited Delta Brac Housing Finance Corp. Ltd. BRAC Karnaphuli Tea Co. Ltd. BRAC Kayachora Tea Co. Ltd. BRAC Bashkhali Tea Co. Ltd., Square Informatics Limited BRAC Kodala Tea Estate BRAC Services Ltd. Bangladesh Netting Factory Ltd. BRAC EPL Investments Ltd. BRAC EPL Stock Brokerage Ltd. BRAC Afganistan Bank, bKash Ltd. Documenta Ltd.	MA (Economics)
02	Mr. Quazi Md. Shariful Ala, FCA	Director	Delta Brac Housing Finance Corp. Ltd. MJL Bangladesh Limited Mobil Jamuna Lubricants Limited	Graduate in Economics from LSE, UK. FCA
03	Ms. Nihad Kabir (Independent and Depositor Director)	Director	Kedarpur Tea Company Ltd. Shaistaganj CNG Co. Ltd. Sathgao Tea Estate Ltd. Infrastructure Development Company Ltd. (IDCOL)	L.L.B., L.L.M.,(UK) (Barrister at Law)

SI No	Name of Director	Status with The Bank	Name of the firms/companies in which they have interest	Educational Qualification
04	Ms. Tamara Hasan Abed	Director	BRAC Dairy Food Project, Ayesha Abed Foundation (AAF)	MBA (Finance), USA
05	Mr. Shib Narayan Kairy	Director	BRAC Services Ltd. BRAC Industries Ltd. Documenta TM Ltd. BRAC Karnafuli Tea Co. Ltd. BRAC Banskhalhi Tea Company Ltd. BRAC Kaiyacherra Tea Company Ltd. BRAC Kodala Tea state Ltd. Bangladesh Netting Factory Ltd.	M.Com (Accounting)
06	Mr. Hafiz G.A Siddiqi (Depositor Director)	Director	North South University	Ph.D (Manchester Business School), UK, MBA, (Graduate School of Business Indiana University), USA
07	Mr. Syed Mahbubur Rahman	Managing Director & CEO	BRAC EPL Investments Limited BRAC EPL Stock Brokerage Limited Industrial and Infrastructure Development Finance Company Limited (IIDFC) Dun & Bradstreet Bangladesh Bangladesh bKash Limited BRAC Saajan Exchange Limited	MBA (IBA)

iii) Significant contracts where bank is a party and wherein Directors have interest:

Nil

iv) Shares issued to Directors and executives without consideration or exercisable at discount

Nil

v) Lending Policies to related parties:

Lending to related parties is effected as per requirement of section 27(1) of the Bank Companies Act –1991.

Nil

vi) Loan and advances to Directors and their related concern:

Industrial & Infrastructure Development Finance Co. Ltd.
Classification Status

104,739,860
Unclassified

vii) Business other than Banking business with any related concern of the Directors as per Section 18(2) of the Bank Companies Act–1991.

Nil

viii) Investment in the Securities of Directors and their related concern:

Nil

45.3 Share trading

The bank traded its ordinary shares in CDBL through DSE and CSE on 31 January 2007. The closing market price on 31 March 2011 was Tk. 448.00 at DSE and Tk. 448.80 at CSE.

45.4 General:

- Figures appearing in the financial statements have been rounded off to the nearest Taka.
- Figures of previous year have been rearranged where ever considered necessary to conform the current year's presentation.
- The expenses, irrespective of capital or revenue nature, accrued / due but not paid have been provided for in the books of the accounts.

BRAC Bank Ltd.
Highlights on the overall Activities
As on March 31, 2011

Particulars	Amount in Taka	
	March-2011	December-2010
Paid-up capital	3,212,352,000	2,676,960,000
Total capital including general provisions	12,718,641,447	12,010,934,007
Capital surplus/(deficit)	2,022,355,157	2,060,089,365
Total assets	126,995,866,831	119,150,087,964
Total deposits	98,676,933,752	88,157,908,331
Total loans & advances	88,268,903,797	84,302,789,317
Total contingent liabilities & commitments	22,650,202,883	23,151,348,479
Credit deposit ratio (Loans & advances/Deposits)	89.45%	95.63%
Percentage of classified loans against total loans & advances	6.19%	5.85%
Profit after tax & provisions	370,513,508	1,664,354,981
Amount of classified loans during the current year	5,465,581,357	4,929,558,176
Provision kept against classified loans	3,293,451,690	2,995,829,167
Provisions surplus/deficit	398,164,797	476,542,833
Cost of fund	10.19%	8.54%
Interest earning assets	119,321,010,715	112,181,605,786
Non-Interest earning assets	7,674,856,116	6,968,482,177
Return on Investment (ROI) [PAT/(Shareholders equity+Borrowings)]	10.16%	9.00%
Return on assets (ROA) [PAT/Average assets]	1.20%	1.55%
Return on Equity (ROE) [PAT/Average shareholders equity]	15.82%	18.95%
Income from investments	950,949,202	2,145,070,708
Weighted average earning per share	11.09	60.39
Net income per share [(PAT-Dividend on preference share/No. of Ordinary Shares)]	11.09	60.39
Price earning ratio (Market price per share/EPS)	10.10	14.18
Net Asset Value per Share (NAV) [(Shareholders equity- Preference Share)/No. of Ordinary Share]	279.50	332.91

BRAC Bank Limited
Balance with other bank and financial institutions (Outside Bangladesh on Demand Deposit Accounts)
As on March 31, 2011

Name of Bank	A/C Type	March 2011			December 2010		
		FC Amount	Exchange Rate	Equivalent Taka	FC Amount	Exchange Rate	Equivalent Taka
Standard Chartered Bank–NY (USD)	CD	48,401.59	72.7963	3,523,457	158,080.18	70.800	11,192,077
Mashreq Bank PSCNY (USD)	CD	20,099.83	72.7963	1,463,193	6,128.32	70.800	433,885
The Bank of Nova Scotia– Canada (CAD)	CD	67,398.07	74.8394	5,044,031	136,581.01	70.931	9,687,855
CITI Bank NA (USD)	CD	(191,953.68)	72.7963	(13,973,517)	287,286.90	70.800	20,339,913
AB Bank Mumbai (ACU Dollar)	CD	7,667.62	72.7963	558,174	121,537.32	70.800	8,604,842
ICICI Mumbai (ACU Dollar)	CD	20.00	72.7963	1,456	42,925.66	70.800	3,039,137
Standard Chartered Bank–UK (GBP)	CD	1,973.77	116.7616	230,461	2,905.56	108.876	316,347
Hypo Vereins Bank Germany (EURO)	CD	15,110.86	102.7010	1,551,900	145,206.83	92.968	13,499,516
HSBC – NY (USD)	CD	(2,164,898.86)	72.7963	(157,596,627)	496,615.40	70.800	35,160,370
HSBC – UK (GBP)	CD	23,191.69	116.7616	2,707,861	227,406.67	108.876	24,759,158
HSBC – AUS (AUD)	CD	(16,966.28)	75.0930	(1,274,049)	9,454.11	71.731	678,153
Union DE Banques Arabes ET Francaises (JPY)	CD	5,866,829.00	0.8767	5,143,449	1,521,229.00	0.861	1,310,235
Westpack Banking Corporation, (AUD)	CD	31,092.12	75.0930	2,334,801	122,621.31	71.731	8,795,749
HSBC – Pakistan (ACU Dollar)	CD	979.20	72.7963	71,282	7,452.67	70.800	527,649
HSBC – India (ACU Dollar)	CD	-	72.7963	-	6,120.06	70.800	433,300
Zuercher Kantonal Bank, Zurich (CHF)	CD	38,326.25	78.9633	3,026,367	17,207.25	74.307	1,278,624
ING Belgium NV/SA (EURO)	CD	4,204.21	102.7010	431,777	10,987.13	92.968	1,021,446
Commerz Bank AG Germany (EURO)	CD	122,929.16	102.7010	12,624,947	41,269.46	92.968	3,836,719
JP Morgan Chase Bank (USD)	CD	(85,462.33)	72.7963	(6,221,341)	73,125.27	70.800	5,177,269
Unicredito Italiano SPA (EURO)	CD	80,189.54	102.7010	8,235,546	100,771.82	92.968	9,368,504
SCB Frankfut (EURO)	CD	(1,157,595.71)	102.7010	(118,886,237)	7,538.00	92.968	700,789
United Bank of India (USD)	CD	140,900.16	72.7963	10,257,010	58,605.81	70.800	4,149,291
Commerz Bank, AG Germany (USD)	CD	4,000	72.7963	291,185			
Total				(240,454,874)			164,310,828

BRAC Bank Limited
Investment in Shares
As on March 31, 2011

Sl. no	Name of the company	Face value	No. of shares	Cost of holding	Average cost	Quoted rate per share as on Mar-11	Total market value at Mar-11
<u>Unquoted</u>							
1	Industrial and Infrastructure Development Finance Co. Ltd.	100	318,780	10,000,000	31.37	-	-
2	Central Depository Bangladesh Ltd.	1,000,000	4	4,000,000	1,000,000	-	-
3	Dun & Bradstreet Rating Agency og Bangladesh Limite	100	124,976	12,497,600	100	-	-
<u>Preference shares</u>							
1	STS Holdings Ltd.	10	3,000,000	30,000,000	10	-	-
2	Summit Purbanchal & Uttaranchal Power Co Ltd	100	3,041,189	304,118,900	100	-	-
				6,484,949	360,616,500	1,000,241	-
				-	-	-	-

BRAC Bank Limited
Schedule of Fixed assets including premises, furniture and fixtures
As on March 31, 2011

Particulars	C O S T				Rate of Dep. %	D E P R E C I A T I O N				Written down value 31.03.11
	Balance as on 01.01.11	Addition during the year	Adjustment during the year	Balance as on 31.03.11		Balance as on 01.01.11	Charged during the year	Adjustment during the year	Balance as on 31.03.11	
Property, plant & equipments										
Land	87,940,465	-	-	87,940,465		-	-	-	-	87,940,465
Furniture & fixture	855,005,485	32,341,180	2,200,820	885,145,845	10	185,189,913	21,518,499	1,643,275	205,065,136	680,080,708
Office equipments	642,337,023	30,134,955	-	672,471,978	20	276,684,264	30,376,985	-	307,061,248	365,410,729
IT Hardwares	774,431,818	48,246,052	-	822,677,870	20	400,118,482	38,028,874	-	438,147,356	384,530,514
Motor vehicles	89,109,429	-	84,841	89,024,588	20	29,284,980	4,233,017	82,104	33,435,893	55,588,695
	2,448,824,219	110,722,187	2,285,661	2,557,260,745		891,277,638	94,157,374	1,725,379	983,709,634	1,573,551,111
Intangible assets										
with Indefinite useful lives:										
License	50,000	-	-	50,000		-	-	-	-	50,000
with definite useful lives										
IT Softwares	460,913,388	3,585,945	-	464,499,333		269,604,461	21,369,352	-	290,973,814	173,525,519
	460,963,388	3,585,945	-	464,549,333		269,604,461	21,369,352	-	290,973,814	173,575,519
Total	2,909,787,607	114,308,132	2,285,661	3,021,810,078		1,160,882,100	115,526,727	1,725,379	1,274,683,447	1,747,126,631
As at 31 Dec. 2010	2,396,140,404	532,752,467	19,105,264	2,909,787,607		758,242,341	408,528,576	5,888,817	1,160,882,100	1,748,905,507

**** Office equipment includes telephone sets which were depreciated @50% instead of 20% on other office equipment.

BRAC Bank Ltd.
Detail of Large Loan
As on March 31, 2011

Number of Clients	7
Amount of outstanding advances	16,363,187,924
Amount of classified advances	NIL
Measures taken for recovery	NIL

Client wise break-up is as follows:

Name of Clients	Outstanding (Taka)			December 2010
	Funded	Non Funded	Total	Total
ACORN INFRASTRUCTURE SERVICES LIMITED	1,598,216,230	3,171,749,506	4,769,965,736	4,702,483,501
SUMMIT NARAYANGANJ POWER LIMITED	268,530,159	2,841,099,285	3,109,629,444	3,100,883,705
CITY SUGAR INDUSTRIES LTD.	150,444,580	1,173,995,532	1,324,440,112	2,358,614,319
CITY SEED CRUSHING INDUSTRIES LTD.	838,301,204	2,173,757,460	3,012,058,664	1,860,359,056
UNITED EDIBLE OILS LIMITED	715,424,150	689,224,864	1,404,649,014	1,385,029,868
AKIJ JUTE MILLS LIMITED	-	-	-	1,280,341,478
TALHA FABRICS LTD	993,709,274	226,983,577	1,220,692,851	1,232,477,881
BIMAN BANGLADESH AIR LINES LTD.	-	-	-	1,145,497,324
SMILE FOOD PRODUCTS LTD.	-	-	-	1,000,000,000
WESTERN MARINE SHIPYARD LTD.	-	-	-	942,150,129
BSRM STEELS LIMITED	-	-	-	836,979,271
BRAC EPL INVESTMENTS LIMITED	1,521,752,103	-	1,521,752,103	-
Total	6,086,377,700	10,276,810,224	16,363,187,924	19,844,816,534

BRAC Bank Ltd.
Statement of Tax position
As on March 31, 2011

Accounting Year	Assessment Year	Tax provision	Tax as per assessment	(Short)/Excess provision	Advance Tax as per assessment order	Present Status
2001	2002-2003	-	956,739	(956,739)	1,107,927	Appeal with Supreme Court
2002	2003-2004	-	375,000	(375,000)	1,119,440	Completed
2003	2004-2005	-	3,156,103	(3,156,103)	1,587,297	Completed
2004	2005-2006	111,000,000	82,698,385	28,301,615	78,337,409	Completed
2005	2006-2007	147,680,000	150,074,971	(2,394,971)	143,306,036	Completed
2006	2007-2008	371,100,000	385,558,644	(14,458,644)	385,558,644	Completed
2007	2008-2009	766,000,000	799,810,239	(33,810,239)	395,000,000	Completed
2008	2009-2010	1,220,000,000	1,254,976,871	(34,976,871)	742,800,000	Under Appeal
2009	2010-2011	1,140,000,000	-	-	1,203,171,272	Tax Return is submitted
2010	2011-2012	1,416,240,000	-	-	300,000,000	Not due yet

BRAC Bank Limited
Statement of outstanding unreconciled entries
As on March 31, 2011

(Amount in USD)

SL No	Period of Unreconciliation	As per Local Book				As per Correspondents' Book			
		Debit Entries		Credit Entries		Debit Entries		Credit Entries	
		No.	Amount	No.	Amount	No.	Amount	No.	Amount
01	Up-to 3 months	4	14,020.43	98	1,563,880.07	41	2,145,026.87	168	4,454,182.61
02	More than 03 months but less than 06 months	0	-	0	-	0	-	0	-
03	More than 06 months but less than 09 months	0	-	0	-	0	-	0	-
04	More than 09 months but less than 12 months	0	-	0	-	0	-	0	-
05	More than 12 months	0	-	0	-	0	-	0	-
	Total	4	14,020.43	98	1,563,880.07	41	2,145,026.87	168	4,454,182.61