

BRAC Bank Limited
Profit and Loss Account
for the year ended 31 December 2007

	Notes	2007 Taka	2006 Taka
Interest income	19	4,633,346,578	2,831,285,394
Interest paid on deposits, borrowings, etc.	20	(2,571,236,238)	(1,634,640,822)
Net interest income		2,062,110,340	1,196,644,572
Income from investment	21	693,142,387	361,050,876
Commission, exchange and brokerage	22	774,387,965	515,404,192
Other operating income		16,605,838	4,325,882
Total operating income		3,546,246,530	2,077,425,522
Salaries and allowances		789,774,456	492,356,582
Rent, taxes, insurance, electricity etc.	23	109,452,384	65,186,136
Legal expenses		5,246,161	8,558,485
Postage, stamps, telecommunication, etc.	24	99,420,829	70,985,993
Stationery, printing, advertisement etc.	25	134,980,937	100,201,029
Managing Director & CEO's salary and fees		8,332,800	7,156,950
Directors' fees and expenses	26	399,144	791,093
Auditors' fees		622,500	470,000
Depreciation on and repairs to bank's assets	27	178,180,999	120,994,106
Other expenses	28	274,343,794	160,318,121
Total operating expenses		1,600,754,004	1,027,018,495
Profit before provisions		1,945,492,526	1,050,407,027
Provisions for:			
Loans and advances	29	668,649,664	344,920,600
Diminution in value of investments		-	-
Off balance sheet items	30	12,500,000	-
Others		7,225	125,300
Total provisions		681,156,889	345,045,900
Profit before tax		1,264,335,637	705,361,127
Provision for tax:	31		
Current		766,000,000	334,920,000
Deferred		(120,000,000)	36,180,000
		646,000,000	371,100,000
Profit after tax		618,335,637	334,261,127
Appropriations:			
Statutory reserve		252,867,127	141,072,226
General reserve		-	-
Proposed dividend		-	-
		252,867,127	141,072,226
Retained earnings		365,468,510	193,188,901
Earnings per share	32	54.95	29.39

The annexed notes 1 to 34 form an integral part of these financial statements.

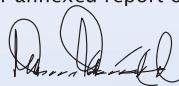

Managing Director & CEO


Director


Director


Chairman

As per our annexed report of same date.


Auditors

Dhaka, 28 January 2008