

# Half Yearly Financial Statements



# BRAC BANK

For the period ended June 30, 2016 (Unaudited)

BRAC Bank Limited  
1 Gulshan Avenue, Gulshan-1, Dhaka-1212

## Consolidated Balance Sheet (Un-audited) as at 30 June 2016

	June 2016 Taka	December 2015 Taka
<b>PROPERTY AND ASSETS</b>		
<b>Cash</b>	<b>16,147,271,165</b>	<b>16,227,438,475</b>
Cash in hand	6,617,445,861	5,634,556,964
(Including foreign currency)		
Balance with Bangladesh Bank and its agent Bank(s)	9,529,825,304	10,592,881,511
(Including foreign currency)		
<b>Balance with other Banks and Financial Institutions</b>	<b>35,639,128,648</b>	<b>24,790,485,928</b>
Inside Bangladesh	33,016,913,555	20,030,174,259
Outside Bangladesh	2,622,215,093	4,760,311,669
<b>Money at call and short notice</b>	<b>18,275,128,327</b>	<b>20,017,491,682</b>
<b>Investments</b>	<b>13,276,868,966</b>	<b>14,979,456,068</b>
Government	4,998,259,361	5,038,035,614
Others		
<b>Loans and advances</b>	<b>152,726,902,119</b>	<b>149,934,139,696</b>
Loans, cash credit, overdrafts etc.	151,104,776,840	148,646,144,849
Bills purchased & discounted	1,622,125,279	1,287,994,847
<b>Fixed assets including premises, furniture and fixtures</b>	<b>4,064,544,012</b>	<b>4,038,487,515</b>
<b>Other assets</b>	<b>16,809,862,983</b>	<b>15,338,523,394</b>
<b>Non-banking assets</b>	<b>62,230,075</b>	<b>62,230,075</b>
<b>Goodwill</b>	<b>1,412,198,710</b>	<b>1,412,198,710</b>
<b>Total Property and Assets</b>	<b>245,137,266,039</b>	<b>231,820,995,475</b>

<b>LIABILITIES AND CAPITAL</b>		
<b>Liabilities</b>		
<b>Borrowings from other banks, financial institutions &amp; agents</b>	<b>17,553,074,063</b>	<b>24,671,834,522</b>
Borrowings from Central Bank	4,228,429,515	4,527,813,643
Convertible Subordinate Bonds	2,951,079,000	3,000,000,000
Money at Call and Short notice	5,360,800,000	3,780,000,000
Deposits and other accounts	161,253,385,510	142,648,189,939
Current accounts & other accounts	61,978,674,149	58,230,154,895
Bills payable	4,682,631,882	843,532,886
Savings deposits	29,820,053,384	29,105,666,315
Fixed deposits	62,867,085,456	53,409,522,433
Other deposits	1,904,940,639	1,059,312,410
<b>Other liabilities</b>	<b>30,231,385,558</b>	<b>31,702,428,517</b>
<b>Total Liabilities</b>	<b>221,578,153,646</b>	<b>210,330,266,621</b>
<b>Capital and Shareholders' Equity</b>		
Paid up share capital	7,104,369,100	7,092,873,210
Share premium	4,819,090,866	4,781,671,715
Statutory reserve	3,470,350,332	3,470,350,332
Dividend Equalization Fund	355,218,455	
Revaluation reserve on Government securities	268,718,753	219,539,410
Revaluation reserve on assets	516,373,535	516,373,535
Share money deposit	2,023,717,284	23,718,584
Surplus in profit and loss account/Retained Earnings	3,745,002,712	4,088,724,423
<b>Total shareholders' equity</b>	<b>22,302,841,037</b>	<b>20,193,251,209</b>
<b>Minority Interest</b>	<b>1,256,271,356</b>	<b>1,297,477,645</b>
<b>Total equity</b>	<b>23,559,112,393</b>	<b>21,490,728,854</b>
<b>Total Liabilities and Shareholders' Equity</b>	<b>245,137,266,039</b>	<b>231,820,995,475</b>

<b>OFF BALANCE SHEET ITEMS</b>	June 2016 Taka	December 2015 Taka
<b>Contingent Liabilities</b>		
Acceptances and endorsements	10,454,132,516	12,967,621,606
Irrevocable letter of credits	26,856,120,407	20,193,505,068
Letter of guarantees	6,432,136,056	5,765,094,383
Bills for collection	876,070,726	1,810,581,090
Tax liability	43,700,000	43,700,000
Other contingent liabilities	14,904,741,733	9,173,220,373
<b>Total Contingent Liabilities</b>	<b>59,566,901,438</b>	<b>49,953,722,520</b>
<b>Other Commitments</b>		
Documentary credits and short term trade related transactions	-	-
Forward assets purchased and forward deposits placed	-	-
Undrawn note issuance and revolving underwriting facilities	-	-
Undrawn formal standby facilities, credit lines and other commitments	-	-
<b>Total Other Commitments</b>	<b>-</b>	<b>-</b>
<b>Total Off-Balance Sheet Items Including contingent liabilities</b>	<b>59,566,901,438</b>	<b>49,953,722,520</b>

Chief Financial Officer  
Company Secretary  
Managing Director & CEO  
Director  
Chairman

## Balance Sheet (Un-audited) as at 30 June 2016

	June 2016 Taka	December 2015 Taka
<b>PROPERTY AND ASSETS</b>		
<b>Cash</b>	<b>16,133,259,655</b>	<b>16,206,841,383</b>
Cash in hand	6,603,434,351	5,613,959,872
(Including foreign currency)		
Balance with Bangladesh Bank and its agent Bank(s)	9,529,825,304	10,592,881,511
(Including foreign currency)		
<b>Balance with other Banks and Financial Institutions</b>	<b>26,093,214,341</b>	<b>22,319,441,398</b>
Inside Bangladesh	23,586,648,524	17,705,308,414
Outside Bangladesh	2,506,565,817	4,614,132,984
<b>Money at call and short notice</b>	<b>18,058,360,654</b>	<b>19,779,252,144</b>
<b>Investments</b>	<b>13,276,868,966</b>	<b>14,979,456,068</b>
Government	4,781,491,688	4,799,796,074
Others		
<b>Loans and advances</b>	<b>150,632,926,222</b>	<b>147,433,607,286</b>
Loans, cash credit, overdrafts etc.	149,010,800,943	146,145,612,439
Bills purchased & discounted	1,622,125,279	1,287,994,847
<b>Fixed assets including premises, furniture and fixtures</b>	<b>2,926,670,476</b>	<b>2,937,117,061</b>
<b>Other assets</b>	<b>16,446,980,626</b>	<b>15,753,923,195</b>
<b>Non-banking assets</b>	<b>62,230,075</b>	<b>62,230,075</b>
<b>Total Property and Assets</b>	<b>230,353,642,049</b>	<b>224,492,412,542</b>

<b>LIABILITIES AND CAPITAL</b>		
<b>Liabilities</b>		
<b>Borrowings from other banks, financial institutions &amp; agents</b>	<b>15,559,110,750</b>	<b>22,432,693,400</b>
Borrowings from Central Bank	4,228,429,515	4,527,813,643
Convertible Subordinate Bonds	2,951,079,000	3,000,000,000
Money at Call and Short notice	5,360,800,000	3,780,000,000
Deposits and other accounts	156,318,310,662	143,320,511,483
Current accounts & other accounts	50,103,631,962	49,153,715,208
Bills payable	4,682,631,882	843,532,886
Savings deposits	29,820,053,384	29,105,666,315
Fixed deposits	69,807,052,794	63,154,460,049
Other deposits	1,904,940,640	1,063,137,025
<b>Other liabilities</b>	<b>26,733,666,558</b>	<b>28,615,982,313</b>
<b>Total Liabilities</b>	<b>211,151,396,485</b>	<b>205,677,000,839</b>
<b>Capital and Shareholders' Equity</b>		
Paid up share capital	7,104,369,100	7,092,873,210
Share premium	3,659,942,031	3,622,522,880
Statutory reserve	3,470,350,332	3,470,350,332
Dividend Equalization Fund	355,218,455	
Revaluation reserve on Government securities	268,718,753	219,539,410
Revaluation reserve on assets	516,373,535	516,373,535
Surplus in profit and loss account/Retained Earnings	3,827,273,358	3,893,752,336
<b>Total shareholders' equity</b>	<b>19,202,245,564</b>	<b>18,815,411,703</b>
<b>Total Liabilities and Shareholders' Equity</b>	<b>230,353,642,049</b>	<b>224,492,412,542</b>

<b>OFF BALANCE SHEET ITEMS</b>	June 2016 Taka	December 2015 Taka
<b>Contingent Liabilities</b>		
Acceptances and endorsements	10,454,132,516	12,967,621,606
Irrevocable letter of credits	26,856,120,407	20,193,505,068
Letter of guarantees	6,432,136,056	5,765,094,383
Bills for collection	876,070,726	1,810,581,090
Tax liability	43,700,000	43,700,000
Other contingent liabilities	14,904,741,733	9,173,220,373
<b>Total Contingent Liabilities</b>	<b>59,566,901,438</b>	<b>49,953,722,520</b>
<b>Other Commitments</b>		
Documentary credits and short term trade related transactions	-	-
Forward assets purchased and forward deposits placed	-	-
Undrawn note issuance and revolving underwriting facilities	-	-
Undrawn formal standby facilities, credit lines and other commitments	-	-
<b>Total Other Commitments</b>	<b>-</b>	<b>-</b>
<b>Total Off-Balance Sheet Items Including contingent liabilities</b>	<b>59,566,901,438</b>	<b>49,953,722,520</b>

Chief Financial Officer  
Company Secretary  
Managing Director & CEO  
Director  
Chairman

## Consolidated Profit and Loss Account (Un-audited) For the period ended 30 June 2016

	Quarter ended April to June 2016 Taka	Quarter ended April to June 2015 Taka	Cumulative Jan to June 2016 Taka	Cumulative Jan to June 2015 Taka
Interest income	4,652,508,318	4,539,827,752	9,041,946,662	8,540,300,302
Interest paid on deposits and borrowing etc.	1,703,853,237	2,294,963,448	3,286,032,472	4,350,650,568
<b>Net interest income</b>	<b>2,948,655,081</b>	<b>2,244,864,304</b>	<b>5,755,914,190</b>	<b>4,189,649,734</b>
Investment income	479,029,763	800,806,938	1,129,733,745	1,533,709,670
Commission, exchange and brokerage	1,431,749,075	1,086,512,354	2,704,999,344	2,268,597,914
Other operating income	383,582,979	362,142,720	736,149,509	614,905,871
<b>Total operating income</b>	<b>5,243,016,898</b>	<b>4,494,326,316</b>	<b>10,326,796,788</b>	<b>8,606,863,189</b>
Salaries and allowances	1,052,054,245	989,845,537	2,258,797,091	1,915,503,751
Rent, taxes, insurance, electricity etc.	296,676,923	262,539,256	610,922,409	488,954,384
Legal expenses	17,793,280	32,497,510	42,018,723	68,064,013
Postage, stamps, telecommunication etc.	71,573,544	71,012,592	147,096,728	134,337,888
Stationery, printing, advertisement etc.	334,697,883	231,194,396	634,967,052	484,383,695
Chief Executive's salary & fees	4,372,500	5,725,417	6,922,500	8,275,417
Directors' fees & expenses	819,168	303,835	1,624,055	772,383
Auditors' fee	1,160,675	770,920	2,181,310	1,959,545
Depreciation and repairs on bank's assets	369,637,583	403,102,135	717,270,356	766,892,836
Other expenses	687,943,974	576,973,269	1,443,256,691	1,207,132,311
<b>Total operating expenses</b>	<b>2,836,729,775</b>	<b>2,573,964,867</b>	<b>5,655,056,916</b>	<b>5,076,276,224</b>
<b>Profit/(loss) before provisions</b>	<b>2,406,287,123</b>	<b>1,920,361,448</b>	<b>4,761,739,872</b>	<b>3,530,586,965</b>
<b>Provision for:</b>				
Loans and advances	535,063,154	758,261,996	1,498,143,726	1,405,923,546
Diminution in value of investments	-	-	-	10,000,000
Off balance sheet items	-	-	-	-
Others	-	-	-	-
<b>Total provision</b>	<b>535,063,154</b>	<b>758,261,996</b>	<b>1,498,143,726</b>	<b>1,415,923,546</b>
<b>Profit/(loss) before taxes</b>	<b>1,871,223,969</b>	<b>1,162,099,452</b>	<b>3,263,596,146</b>	<b>2,114,663,419</b>
<b>Provision for Tax:</b>				
Current tax expense	766,363,306	526,564,996	1,543,044,211	1,048,281,879
Deferred tax expense/(income)	(19,207,360)	35,796,097	(25,830,795)	66,152,570
<b>Total provision for Tax</b>	<b>747,155,946</b>	<b>562,361,093</b>	<b>1,517,213,416</b>	<b>1,114,434,449</b>
<b>Total profit/(loss) after taxes</b>	<b>1,124,068,022</b>	<b>599,738,359</b>	<b>1,746,382,730</b>	<b>1,000,228,970</b>
<b>Appropriations:</b>				
Statutory reserve	-	-	-	-
General reserve	-	-	-	-
<b>Retained earnings</b>	<b>1,124,068,022</b>	<b>599,738,359</b>	<b>1,746,382,730</b>	<b>1,000,228,970</b>
<b>Attributable to:</b>				
Equity holders of BRAC Bank Ltd.	1,094,738,369	608,402,319	1,787,589,019	1,019,892,831
Minority interest	29,328,653	(8,663,960)	(41,206,289)	(19,663,861)
<b>Total profit/(loss) after taxes</b>	<b>1,124,068,022</b>	<b>599,738,359</b>	<b>1,746,382,730</b>	<b>1,000,228,970</b>
<b>Earning Per Share (EPS)</b>	<b>1.54</b>	<b>0.86</b>	<b>2.52</b>	<b>1.44</b>

Chief Financial Officer  
Company Secretary  
Managing Director & CEO  
Director  
Chairman

## Profit and Loss Account (Un-audited) for the period ended 30 June 2016

	Quarter ended April to June 2016 Taka	Quarter ended April to June 2015 Taka	Cumulative Jan to June 2016 Taka	Cumulative Jan to June 2015 Taka
Interest income	4,586,701,162	4,437,365,505	8,936,365,049	8,398,765,788
Interest paid on deposits and borrowing etc.	1,826,524,913	2,378,503,463	3,559,725,189	4,574,507,605
<b>Net interest income</b>	<b>2,760,176,249</b>	<b>2,058,862,042</b>	<b>5,376,639,860</b>	<b>3,824,258,183</b>
Investment income	462,297,786	791,198,099	1,115,469,416	1,535,743,347
Commission, exchange and brokerage	647,077,205	561,724,982	1,290,209,646	1,297,556,003
Other operating income	328,439,794	277,279,993	640,333,703	469,944,703
<b>Total operating income</b>	<b>4,197,991,034</b>	<b>3,689,065,116</b>	<b>8,422,652,625</b>	<b>7,127,502,236</b>
Salaries and allowances	737,826,671	713,502,163	1,681,306,507	1,415,317,870
Rent, taxes, insurance, electricity etc.	267,355,400	237,690,810	553,897,144	442,664,588
Legal expenses	16,976,899	24,379,228	40,975,615	57,644,378
Postage, stamps, telecommunication etc.	59,087,098	60,897,200	121,878,711	115,178,025
Stationery, printing, advertisement etc.	80,116,326	70,458,003	158,429,971	138,122,271
Chief Executive's salary & fees	4,372,500	5,725,417	6,922,500	8,275,417
Directors' fees & expenses	487,600	161,000	662,400	287,500
Auditors' fee	373,625	130,500	612,375	543,000
Depreciation and repairs on bank's assets	231,329,587	288,665,189	470,381,625	569,854,921
Other expenses	537,292,300	410,214,273	848,957,428	880,823,033
<b>Total operating expenses</b>	<b>1,935,218,006</b>	<b>1,611,823,783</b>	<b>3,884,024,276</b>	<b>3,628,711,004</b>
<b>Profit/(loss) before provisions</b>	<b>2,262,773,028</b>	<b>1,877,241,333</b>	<b>4,538,628,349</b>	<b>3,498,791,232</b>
<b>Provision for:</b>				
Loans and advances	535,063,154	758,261,996	1,114,351,094	1,405,923,546
Diminution in value of investments	-	-	-	10,000,000
Off balance sheet items	-	-	-	-
Others	-	-	-	-
<b>Total provision</b>	<b>535,063,154</b>	<b>758,261,996</b>	<b>1,114,351,094</b>	<b>1,415,923,546</b>
<b>Profit/(loss) before taxes</b>	<b>1,727,709,874</b>	<b>1,118,979,337</b>	<b>3,424,277,255</b>	<b>2,082,867,686</b>
<b>Provision for Tax:</b>				
Current tax expense	664,058,060	510,486,512	1,370,042,897	1,010,778,586
Deferred tax expense/( income)	(10,597,393)	-	(10,597,393)	-
<b>Total provision for Tax</b>	<b>653,460,667</b>	<b>510,486,512</b>	<b>1,359,445,504</b>	<b>1,010,778,586</b>
<b>Total profit/(loss) after taxes</b>	<b>1,074,249,207</b>	<b>608,492,825</b>	<b>2,064,831,751</b>	<b>1,072,089,100</b>
<b>Appropriations:</b>				
Statutory reserve	-	-	-	-
General reserve	-	-	-	-
<b>Retained earnings</b>	<b>1,074,249,207</b>	<b>608,492,825</b>	<b>2,064,831,751</b>	<b>1,072,089,100</b>
<b>Earning Per Share (EPS)</b>	<b>1.51</b>	<b>0.86</b>	<b>2.91</b>	<b>1.51</b>