Abridged Version of Prospectus

BRAC BANK LIMITED

Head Office: 1, Gulshan Avenue, Gulshan, Dhaka-1212, Phone: +88029884292, +88028859202, Fax: 880-2-8861867, Website: **www.bracbank.com**, e-mail: **info@bracbank.com**

ISSUE OF 5,000,000 ORDINARY SHARES AT TK. 170.00 EACH INCLUDING A PREMIUM OF TK.70.00 PER SHARE TOTALING TK. 850,000,000.00 IS BEING MADE

SUBSCRIPTION: *OPENING DATE FOR GENERAL PUBLIC- **12/11/2006**, CLOSING DATE FOR GENERAL PUBLIC -**16/11/2006** OPENING DATE FOR NRB APPLICANTS-**12/11/2006**, CLOSING DATE FOR NRB APPLICANTS -**25/11/2006***

Credit Rating by Credit Rating Information and Services Limited

	Long Term	Short Term
Entity Rating	A	ST - 2

Name and Address of the Auditor

KPMG, Rahman Rahman Huq, Chartered Accountants
9 Mohakhali C/A (11th & 12th Floors), Dhaka -1212, Bangladesh, Phone : 9886450, 9886451

Manager to the Issue

AAA CONSULTANTS & FINANCIAL ADVISERS
Amin Court, 4th Floor, 62-63, Motijheel C/A., Dhaka-1000 www.aaawebbd.com, E-mail: info@aaawebbd.com

Bankers to the issue

BRAC BANK LIMITED
1. Gulshan Branch, Dhaka
2. Motijheel Branch, Dhaka
3. Nawabpur Branch, Dhaka
4. Dhanmondhi Branch, Dhaka
5. Banani Branch, Dhaka
6. Mogbazar Branch, Dhaka
7. Satmoshjeed Road Branch, Dhaka
8. Uttara Branch, Dhaka
9. Mirpur Branch, Dhaka
10. Rampura Branch, Dhaka
11. Gonokbari Branch, Savar
12. Narayanganj Branch
13. Agrabad Branch, Chittagong
14. Momin Road Branch, Chittagong
15. Zindba Bazar Branch, Sylhet
16. BeaniBazar Branch, Sylhet

BANK ASIA LIMITED
1. Principal Br. Dhaka
2. MCB Dilkusha Br. Dhaka
3. Corporate Br. Dhaka
4. Scotia Br. Dhaka
5. Gulshan Br. Dhaka
6. MCB Banani Br. Dhaka
7. Uttara Br. Dhaka
8. Mitford Br. Dhaka
9. North South Road Br. Dhaka
10. Sylhet Main Br. Sylhet
11. Sylhet Upashahar Br. Sylhet
12. Agrabad Br. Chittagong
13. Khatun gonj Br. Chittagong
14. MCB Sk. Mujib Road Br. Chittagong
15. CDA Avenue Br. Chittagong
16. Dhanmondi Br. Dhaka
17. Station Road Br. Chittagong

DHAKA BANK LIMITED
1. Local office, Dhaka
2. Bangshal Br. Dhaka
3. Imamgonj Br. Dhaka
4. Islampur Br. Dhaka
5. Banani Br. Dhaka
6. Foreign Exchange Br. Dhaka
7. Dhanmondi Br. Dhaka
8. Kawran Bazar Br. Dhaka
9. Uttara Br. Dhaka
10. Amin Bazar Br. Dhaka
11. NarayanganjBr. Narayanganj
12. E.P.Z Br. Dhaka.
13. Sonaimuri Br. Noakhali.
14. Islamic Banking Br. Dhaka
15. Agrabad Br. Chittagong
16. Khatunganj Br. Chittagong
17. Jubilee Road Br. Chittagong
18. Lal Dighir Par Br. Sylhet.
19. Gulshan Br. Dhaka
20. Islami Banking Br. Agrabad
21. Rajshahi Br. Rajshahi
22. Bogra Br. Bogra
23. Joy Para Br. Dohar
24. CDA Avenue Br. Chittagdng
25. Moulvi Bazar Br., Moulvi Bazar
26. Cox's Bazar Br. Cox's Bazar.

PRIME BANK LTD.
1. Motijheel Br., Dhaka
2. Khatungonj Br. Chittagong
3. Moulvi Bazar Br., Dhaka
4. Khulna Br., Khulna
5. Islamic Banking Br. Dhaka
6. Mohakhali Br., Dhaka
7. Barishal Br., Barishal
8. Kawranbazar Br., Dhaka
9. Elephant Road Br. Dhaka
10. Court Rd Br., Sylhet
11. Mouchak Br., Dhaka
12. Gulshan Br., Dhaka
13. Narayangonj Br., Narayangonj
14. Agrabad Br., Chittagong
15. Jubille Rd Br., Chittagong
16. Bangshal Br., Dhaka
17. Jessore Br., Jessore
18. Gonakbari Br. Savar, Dhaka
19. Islamic Banking Br., Sylhet
20. Foreign Exchange Br., Dhaka
21. Dhanmondi Br., Dhaka
22. Eskaton Br. Dhaka
23. Bogra Br., Bogra
24. Madhabdi Br., Narsingdi
25. Banani Br., Dhaka
26. Sylhet Br., Laldighirpar, Sylhet
27. Rajshahi Br., Rajshahi
28. Dhaka Club Booth, Dhaka.
29. Uttara Br., Uttara, Dhaka
30. IBB Mirpur, Mirpur
31. IBB O.R. Nizam Road Br. Chittagong
32. Pragati Sarani Br., Dhaka.
33. IBB, Phartali, Chittagong
34. Shimrail Br., Narayangnj.
35. Asad gate Br., Dhaka
36. Fatikchari Br., Chittagogn.
37. Tongi Br., Tongi.
38. Upashahar Br., Sylhet
39. Panthapath Br., Dhaka.
40. Tajpur Br., Sylhet
41. Beanibazar Br., Sylhet
42. Mirpur Rd. Br., Dhaka

INVESTMENT CORPORATION OF BANGLADESH
1. Head Office, Dhaka.
2. Chittagong Br., Chittagong.
3. Rajshahi Br., Rajshai.
4. Khulna Br., Khulna.
5. Barishal Br., Barishal.
6. Sylhet Br., Sylhet
7. Bogra Br., Bogra.
8. Local Office, Dhaka.

SOUTHEAST BANK LIMITED
1. Principal Br., Dhaka
2. Corporate Br., Dhaka
3. Imamgonj Br., Dhaka
4. Dhanmondi Br., Dhaka
5. Uttara Br., Dhaka
6. New Elephant Rd. Br. Dhaka
7. Gulshan Br., Dhaka
8. Motijheel Br., Dhaka
9. Kawran Bazar Br., Dhaka
10. Banani Branch, Dhaka
11. Bangshal Br., Dhaka
12. New Eskaton Br. Dhaka.
13. Agargaon Br. Dhaka
14. Aganagar Br. Keranigonj
15. Bandar Bazar Br. (Islami Banking), Shylet.,
16. Shahjalal Upaoshahar Br. Sylhet.
17. Laldighirpar Br., Sylhet,
18. Chouhatta br. Sylhet.
19. Moulivi Bazar Br., Moulivi Bazar
20. Kulaura Br., Moulivi Bazar
21. Hetimgonj Br. Sylhet
22. Pathantula Br. Sylhet
23. Agrabad Br., Chittagong.
24. Jubilee Road Br., Chittagong
25. Khatungonj Br., Chittagong
26. Halishahar Br., , Chittagong
27. CDA Avenue Br., Chittagong
28. Cox's Bazar Br., (Islami Banking)
29. Chagalnaya Br. (Islami Banking) Feni
30. Feni Branch, Feni,
31. Khulna Br., Khulna

TRUST BANK LIMITED
1. Principal Branch, Dhaka.
2. Gulshan Br. Dhaka
3. Sena Kallyan Bhaban Br., Dhaka.
4. Dhanmondi Branch, Dhaka
5. Dilkusha Br. Dhaka
6. Comilla Cantoment Br., Comilla
7. Agrabad Branch, Chittagong
8. Radission Water Garden Hotel Br. Dhaka
9. CDA Avenue Br. Chittagong
10. Sylhet Corporate Br. Sylhet.

EXPORT IMPORT BANK OF BANGLADESH LIMITED
1. Panthapath Br. Dhaka
2. Gulshan Br. Dhaka
3. Agrabad Branch, Chittagong
4. Sylhet Br. Sylhet
5. New Eskaton Br. Dhaka
6. Khatungonj Br. Chittagong
7. Gazipur Br. Gazipur.
8. Imamgonj Br. Dhaka.
9. Sonlamuri Br. Noakhali.
10. Nawabpur Br. Dhaka.
11. Narayangonj Br.
12. Shimrail Br. Narayangonj.
13. Rajuk Avenue Br. Dhaka.
14. Uttra Br. Dhaka.
15. Laksham Br. Comilla.
16. Mirpur Br. Dhaka.
17. Jublee Road Br. Chittagong.
18. Elephant Road Br. Dhaka.
19. Mawna Br. Gazipur.
20. Bogra Br. Bogra.
21. Jessore Br. Jessore.
22. Malibag Br. Dhaka.
23. Ashulia Br. Savar
24. Ashuganj Br. Brahamanbaria.
25. CDA Avenue Br. Chittagong
26. Chowmohoni Br. Chowmohoni.
27. Sath mosjid road Br. Dhaka.

NATIONAL BANK LIMITED
01. Bangshal Road Br., Dhaka.
02. Babubazar Br., Dhaka.
03. Dilkusha Br., Dhaka.
04. Elephant Road Br., Dhaka.
05. Foreign Exchange Br., Dhaka.
06. Gulshan Br., Dhaka.
07. Imamganj Br., Dhaka.
08. Dhanmondi Br., Dhaka.
09. Kawran Bazar Br., Dhaka.
10. Motijheel Br., Dhaka.
11. Mohakhali Br., Dhaka.
12. Malibagh Br., Dhaka.
13. Mirpur Br., Dhaka.
14. Z.H.Sikder M.C. Br., Dhaka.
15. Islampur Br., Dhaka.
16. Uttara Br., Dhaka.
17. North Brook Hall Br., Dhaka.
18. Savar Bazar Br., Dhaka.
19. Narayanganj Br., Dhaka.
20. Sylhet Br., Sylhet.
21. Agrabad Br., Chittagong.
22. Khatunganj Br., Chittagong.
23. Jubilee Road Br., Chittagong.
24. Sheikh Mujib Road Br., Chittagong.
25. KDA Br., Khulna.
26. Khulna Br., khulna.
27. Rangpur Br. Rangpur.
28. Bogra Br. Bogra
29. Rajshahi Br. Rajshahi
30. Barisal Br. Barisal

BRAC Bank Limited
Statement of Cash Flow for the three months ended 31 March 2006

	Three months ended 31 Mar 2006 Taka	Twelve months ended 31 Dec 2005 Taka
A) Cash flows from operating activities:		
Interest receipts	614,272,651	1,747,627,486
Interest payment	(305,423,549)	(850,729,209)
Dividends received	628,000	2,500,000
Fees and commissions receipts	109,557,900	271,073,023
Cash payments to employees	(107,707,512)	(301,504,369)
Cash payments to suppliers	(37,760,993)	(99,377,023)
Income tax paid	(36,333,537)	(140,106,169)
Receipts from other operating activities	786,391	2,846,359
Payment for other activities:		
Rent, rates, taxes etc.	(21,804,888)	(77,161,888)
Audit fees	(210,000)	(909,000)
Directors fees and expenses	(207,115)	(754,470)
Repair and maintenance	(5,517,223)	(14,391,422)
Other expenses	(25,634,152)	(78,409,656)
Legal expenses	(3,493,737)	(1,876,822)
Operating profit before changes in operating assets and liabilities (I)	181,152,236	458,826,840
Increase/decrease in operating assets and liabilities:		
Loans and advances	(1,658,122,168)	(5,971,520,018)
Other assets	(59,810,654)	(25,020,979)
Deposits from customers	1,343,664,066	5,240,031,524
Other liabilities	36,502,930	135,084,821
Cash utilised in operating assets and liabilities (II)	(337,765,826)	(621,424,652)
Net cash outflow from operating activities (I+II)	(156,613,590)	(162,597,812)
B) Cash flows from investing activities:		
Treasury bills	40,600,000	(402,600,000)
Treasury bonds	-	(100,000,000)
Investment in debenture		25,000,000
Investment in zero coupon bonds	25,331,340	(60,000,000)
Investment in prize bonds	472,400	(306,800)
Acquisition of fixed assets	(37,688,645)	(149,289,190)
Disposal of fixed assets	-	242,424
Net cash inflow/(outflow) from investing activities	28,715,095	(686,953,766)
C) Cash flows from financing activities:		
Proceeds from issue of redeemable preference shares	150,000,000	-
Borrowings from other banks	150,000,000	710,000,000
Borrowings from Bangladesh Bank	(149,783,333)	195,183,334
Net cash flow from financing activities	150,216,667	905,183,334
D) Net increase in cash and cash equivalents (A+B+C)	22,318,172	55,631,756
E) Cash and cash equivalents at beginning of the period	2,253,997,166	2,198,365,410
F) Cash and cash equivalents at end of the period (D+E)	2,276,315,338	2,253,997,166

BRAC BANK LIMITED
Ratio Analysis

Selected ratios of BRAC Bank Limited as specified in rule 8b (20) (C) - Annexure B of the Securities & Exchange Commission (Public Issue) Rules, 2006

Particulars	Formulae	Mar-06	Dec-05	Dec-04	Dec-03	Dec-02	Dec-01
1) Liquidity Ratio:							
Current Ratio (Times)	Current assets / current liabilities	1.01	1.03	2.02	1.75	1.58	200.45
Quick Ratio (Times)	Cash and cash equivalent/ Current liabilities	1.01	1.03	2.02	1.75	1.58	200.45
Times Interest Earned Ratio (Times)	Income from operations+ Interest expense / Interest expense	1.68	1.68	1.73	1.25	0.54	0.89
Debt Equity Ratio (Times)	Long term debt/shareholders equity	10.36	10.28	10.24	6.10	4.30	0.21
2) Operating Ratios:							
Accounts Receivable Turnover Ratio	Sales / Receivable	N/A	N/A	N/A	N/A	N/A	N/A
Inventory Turnover Ratio	Cost of good sold / Inventory	N/A	N/A	N/A	N/A	N/A	N/A
Asset Turnover Ratio	Sales / Total assets	N/A	N/A	N/A	N/A	N/A	N/A
3) Profitability Ratios:							
Gross Margin Ratio (%)	Net interest income/ Interest incomeX100	44.04%	41.65%	45.95%	25.40%	-5.56%	-3084.52%
Operating Income Ratio (%)	Operating income/ Total operating revenueX100	49.22%	49.46%	47.22%	24.24%	-46.46%	-6.43%
Net Income Ratio (%)	Profit after tax/total operating incomeX100	38.00%	33.20%	30.95%	53.54%	134.00%	-186.73%
Return on Assets (%)	Profit after tax/ Average assetsX100	1.77% *	1.43%	1.36%	0.92%	-3.12%	-0.84%
Return on Equity (%)	Profit after tax/ Average shareholders' equityX100	38.28% *	28.07%	20.14%	9.98%	-35.96%	-1.21%
Weighted Average Earning Per Share (Taka)	Profit after tax/ No. of shares	62.96 *	38.54	23.16	12.09	-15.15	-0.60%

* Annualized

The statements of profits and losses of the Company for the period ended 31st March 2006 and for the years ended December 31, 2005, 2004, 2003, 2002 and 2001 are as follows

	March 2006 Taka	2005 Taka	2004 Taka	2003 Taka	2002 Taka	2001 Taka
Interest income	545,746,919	1,458,060,328	815,717,559	306,886,623	58,488,338	235,262
Interest paid on deposits and borrowing, etc.	(305,423,549)	(850,729,209)	(440,906,029)	(228,947,102)	(61,741,335)	(7,491,976)
Net interest income/(expense)	**240,323,370**	**607,331,119**	**374,811,530**	**77,939,521**	**(3,252,997)**	**(7,256,714)**
Investment income	69,153,731	292,067,158	166,967,110	94,790,051	47,724,219	19,642,805
Commission, exchange and brokerage	109,557,900	271,073,023	137,217,899	60,393,937	16,139,564	157,249
Other operating income	786,391	2,846,359	456,571	179,639	223,341	7,605
Total operating income	**419,821,392**	**1,173,317,659**	**679,453,110**	**233,303,148**	**60,834,127**	**12,550,945**
Salaries and allowances	106,770,013	297,154,369	172,343,334	83,209,963	36,178,118	5,895,284
Rent, taxes, insurance, electricity, etc.	21,804,888	77,161,888	60,957,118	42,984,755	17,294,061	1,528,052
Legal expenses	3,493,737	1,876,822	1,904,182	592,210	245,130	40,000
Postage, stamps, telecommunication, etc.	17,423,708	42,756,768	21,719,027	10,181,688	4,411,951	254,194
Stationery, printing, advertisement, etc.	20,337,285	56,620,255	30,258,517	9,093,791	6,762,584	437,884
Chief Executive's salary and fees	937,500	4,350,000	3,840,000	2,016,452	1,591,452	540,000
Directors' fees and expenses	207,115	754,470	271,871	138,000	84,525	38,550
Auditors' fee	210,000	909,000	2,162,360	100,000	100,000	50,000
Depreciation	10,940,103	19,159,310	2,903,961	342,620	228,185	-
Repairs and maintenance of fixed assets	5,517,223	14,391,422	9,605,187	9,353,903	8,822,632	951,028
Other expenses	25,559,456	77,865,343	49,537,814	12,504,051	7,149,223	1,063,439
Preliminary expenses written off	-	-	100,536	201,073	201,072	100,536
Pre-operating expenses written off	-	-	3,013,084	6,026,168	6,026,168	2,459,036
Total operating expenses	**213,201,028**	**592,999,647**	**358,616,991**	**176,744,674**	**89,095,101**	**13,358,003**
Profit/(loss) before provisions	**206,620,364**	**580,318,012**	**320,836,119**	**56,558,474**	**(28,260,974)**	**(807,058)**
Provisions:						
For loans and advances	79,384,437	239,413,598	110,533,370	26,277,792	9,608,590	700,000
For others	74,697	544,313	-	-	-	-
Total provisions	**79,459,134**	**239,957,911**	**110,533,370**	**26,277,792**	**9,608,590**	**700,000**
Profit/(loss) before taxes	**127,161,230**	**340,360,101**	**210,302,749**	**30,280,682**	**(37,869,564)**	**(1,507,058)**
Less: Tax expenses						
Current tax	41,635,939	139,777,786	111,000,000	-	-	-
Deferred tax	6,841,316	7,902,214	-	-	-	-
	48,477,255	147,680,000	111,000,000	-	-	-
Total profit/(loss) after taxes	**78,683,975**	**192,680,101**	**99,302,749**	**30,280,682**	**(37,869,564)**	**(1,507,058)**
Appropriations:						
Statutory reserve	25,432,246	38,536,020	19,860,550	-	-	-
General reserve	-	-	-	-	-	-
Dividend etc.	-	-	-	-	-	-
	25,432,246	38,536,020	19,860,550	-	-	-
Retained surplus/(deficit)	**53,251,729**	**154,144,081**	**79,442,199**	**30,280,682**	**(37,869,564)**	**(1,507,058)**
Weighted average earning per share (EPS)	**15.74**	**38.54**	**23.16**	**12.09**	**(15.15)**	**(0.60)**

The statements of assets and liabilities of the Company as at 31st March 2006 and as at December 31, 2005, 2004, 2003, 2002 and 2001 are as follows:

PROPERTY AND ASSETS	March 2006 Taka	2005 Taka	2004 Taka	2003 Taka	2002 Taka	2001 Taka
Cash:						
Cash in hand (including foreign currency)	188,401,941	160,508,107	55,731,854	37,307,812	21,657,024	725,636
Balance with Bangladesh Bank and its agent banks (including foreign currency)	1,081,776,191	850,962,771	493,035,146	299,089,891	76,988,659	7,290,226
	1,270,178,132	**1,011,470,878**	**548,767,000**	**336,397,703**	**98,645,683**	**8,015,862**
Balance with other banks and financial institutions:						
In Bangladesh	969,956,000	1,140,010,459	1,355,257,225	402,452,661	199,216,214	161,752,801
Outside Bangladesh	(13,818,794)	22,515,829	4,341,185	12,949,991	47,922	-
	956,137,206	**1,162,526,288**	**1,359,598,410**	**415,402,652**	**199,264,136**	**161,752,801**
Money at call and short notice	**50,000,000**	**80,000,000**	**290,000,000**	**290,000,000**	**445,000,000**	**50,000,000**
Investments:						
Government	1,832,242,200	1,873,314,600	1,370,407,800	420,035,100	195,002,900	10,000,000
Others	265,168,659	290,500,000	255,500,000	109,500,000	55,000,000	30,000,000
	2,097,410,859	**2,163,814,600**	**1,625,907,800**	**529,535,100**	**250,002,900**	**40,000,000**
Loans and advances:						
Loans, cash credit, overdrafts, etc.	13,447,775,379	11,789,118,444	5,819,282,504	2,870,107,543	1,030,884,850	69,891,865
Bills purchased and discounted	1,659,311	2,194,078	510,000	-	-	-
	13,449,434,690	**11,791,312,522**	**5,819,792,504**	**2,870,107,543**	**1,030,884,850**	**69,891,865**
Fixed assets including premises, furniture and fixtures	187,315,698	160,567,157	30,679,501	7,448,211	6,224,060	-
Other assets	602,461,885	506,317,694	341,190,545	93,152,060	40,178,233	31,162,204
Total property and assets	**18,612,938,470**	**16,876,009,139**	**10,015,935,760**	**4,542,043,269**	**2,070,199,882**	**360,822,732**
LIABILITIES AND CAPITAL						
Liabilities:						
Borrowings from other banks, financial institutions and agents	1,473,608,334	1,473,391,667	568,208,333	415,650,000	370,000,000	-
Borrowings from Bangladesh Bank	-	-	-	-	-	-
Deposits and other accounts:						
Current accounts and other accounts	1,827,858,706	3,288,528,993	931,965,861	421,306,403	110,312,138	24,029,238
Bills payable	131,600,428	122,593,253	51,615,293	27,592,808	6,373,767	3,805
Savings deposits	2,171,722,061	1,863,763,753	1,082,602,445	607,001,719	253,911,343	17,271,810
Fixed deposits	10,479,673,210	8,051,558,273	6,044,952,355	2,415,628,575	906,185,100	51,611,093
Other deposits	141,820,052	82,566,118	57,842,912	25,773,111	86,898,775	17,462,004
	14,752,674,457	13,409,010,390	8,168,978,866	3,497,302,616	1,363,681,123	110,377,950
Other liabilities	1,375,084,794	1,210,720,172	688,541,752	233,166,593	125,895,381	1,951,840
Total liabilities	**17,601,367,585**	**16,093,122,229**	**9,425,728,951**	**4,146,119,209**	**1,859,576,504**	**112,329,790**
Capital and shareholders' equity:						
Ordinary share capital	500,000,000	500,000,000	500,000,000	405,020,000	250,000,000	250,000,000
Preference share capital	150,000,000	-	-	-	-	-
Statutory reserve	135,564,816	58,396,570	19,860,550	-	-	-
Other reserves	-	-	-	-	-	-
Proposed dividend	-	-	-	-	-	-
Deposit for shares	-	-	-	-	-	-
Surplus/(deficit) in profit and loss account	226,006,069	224,490,340	70,346,259	(9,095,940)	(39,376,622)	(1,507,058)
Total shareholders' equity	**1,011,570,885**	**782,886,910**	**590,206,809**	**395,924,060**	**210,623,378**	**248,492,942**
Total liabilities and shareholders' equity	**18,612,938,470**	**16,876,009,139**	**10,015,935,760**	**4,542,043,269**	**2,070,199,882**	**360,822,732**
Off Balance Sheet items:						
Contingent liabilities:						
Acceptances and endorsements	-	-	-	-	-	-
Letter of guarantees	76,967,864	66,154,552	21,920,809	5,548,500	3,980,000	3,200,000
Irrevocable letter of credits	798,833,300	1,122,651,200	186,886,500	11,367,000	72,676,000	-
Bills for collection	-	-	-	(4,000)	(4,000)	-
Tax liability	3,367,206	3,367,206	3,367,206	3,367,206	956,739	-
Other contingent liabilities	16,004,260	150,638,722	14,122,064	14,073,127	-	-
Total contingent liabilities	**895,172,630**	**1,342,811,680**	**226,296,579**	**34,351,833**	**77,608,739**	**3,200,000**
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 - Leasehold assets	40,120,850	49,634,335	65,759,743	-	-	-
Total other commitments	**40,120,850**	**49,634,335**	**65,759,743**	-	-	-
Total Off Balance Sheet items including contingent liabilities	**935,293,480**	**1,392,446,015**	**292,056,322**	**34,351,833**	**77,608,739**	**3,200,000**

Short Description of The Sponsors

Mr. Fazle Hasan Abed
Chairman, BRAC Bank Limited

Mr. Fazle Hasan Abed is the Founder and Chairperson of BRAC, the largest Non-Government development organizations in the world. Born in 1936 in Bangladesh, Abed was educated in Dhaka and Glasgow Universities.

BRAC now works in more than 68 thousand villages of Bangladesh covering over an estimated 100 million poor people in the field of income generation, health care, population control, primary education for children and the like. BRAC's micro-credit efforts have been extremely successful and has promoted self sufficiency within the communities and empowered hundreds of thousands of women.

During his work with micro-credit financing, Abed discovered that there was a large middle-class base, dubbed the 'missing middle' did not have access to any formal financing. This discovery lead to the establishment of one of the commercial ventures under Abed's vision - BRAC Bank. Inaugurated in 2001, the Bank functions as a full-fledged commercial bank with an SME focus. BRAC Bank strives to promote broad-based participation in the Bangladesh economy by increasing access to economic opportunities for all individuals and businesses with a special focus on Small & Medium Enterprises (SME).

With a strong underpinning of an orderly but decentralized system, Abed transmits values to almost 98 thousand dedicated women and men of his organization who work tirelessly in the difficult rural environment and urban slums of Bangladesh. Firmly committed to improve the conditions of the poor, Abed and his organization have been fighting the long, hard and sustained battle against all that afflict the impoverished millions in Bangladesh from malnutrition to child mortality, unemployment to population growth, from illiteracy to social injustice.

The fact that Abed has turned his large organization, with an annual budget of US $ 330 million, 72% self-financing, speaks of his financial acumen and superb management skills. In recognition of his services to society Mr. Fazle Hasan Abed has received numerous awards both nationally and internationally. The international awards include The Ramon Magsaysay Award for Community Leadership (1980), Unesco Noma Prize for Literacy (1985), Alan Shawn Feinstein World Hunger Award (1990), Unicef's Maurice Pate Award (1992), Doctorate of Laws from Queen's University, Canada (1994) Olof Palme Award (2001), Social Entrepreneurship Award by the Schwab Foundation (2002), Gleitsman Foundation Award-(2003), Honorary Doctorate of Education, University of Manchester, UK (2003), the Gates Award for Global Health (2004) and the UNDP Mahbub ul Haq Award for Outstanding Contribution in Human Development (2004).

Mr. Syed Humayun Kabir
Director, BRAC Bank Limited

Mr. Syed Humayun Kabir son of Late Mr. S.G. Kabir was born in respected Muslim Family in 1932. He completed his B.Sc. (Honors) from University of Dhaka, Bangladesh.

After completion of B. Sc. (Honors) from University of Dhaka he involved with number of business houses. He is engaged in BOC, BRAC as a Director and the Chairman of Renata Limited. Apart from the above, he is also involved in various social and cultural organizations.

Mr. S. H. kabir has an outstanding and significant profile in the business and industrial enterprises. He is also a man of pleasant personality and is associated with various socio cultural activities. Apart from business profession Mr. S. H. kabir is former President, Metropolitan Chamber of Commerce and Industry, Dhaka, Foreign Investors Chamber of Commerce & Industry, Bangladesh, Employers Association, Dhaka, American Bangladesh Economic Forum. Mr. S. H. Kabir is Treasurer of Center for Policy Dialogue (CPD).

Mr. Faruq A. Choudhury
Director, BRAC Bank Limited

Mr. Faruq A. Choudhury son of Late Glas Uddin A. Choudhury was born in 1934. He completed his B.A. (Honors) in English from University of Dhaka, Bangladesh. After having graduated from University of Dhaka in 1955, he entered the Pakistan Foreign Service in 1956. He studied International Law at the Fletcher School of Law and Diplomacy in Boston, USA and had his training in Britain and France. As a Diplomat, among many other capitals, he served in Beijing from 1962-1965. He was also Director in charge of China Desk in 1969 -71 in the Pakistan Foreign Office. In the initial days of Bangladesh, as one of the senior most Foreign Service officers present in Dhaka, he was involved of the setting up of the Foreign Ministry of the newly independent country. He was appointed as the first Chief of Protocol in the Bangladesh Foreign Ministry. He later on served as Deputy High Commissioner in the Bangladesh High Commission in London. He was, subsequently, Bangladesh Ambassador to the UAE from where he went as Ambassador to the European Economic Community and the Benelux Countries. He was additional Foreign Secretary from 1982-1984 and during that period acted as the Chief Coordinator of the Islamic Foreign Minister's Conference held in Dhaka in 1983. He was Foreign Secretary of Bangladesh from 1984-1986. As the Foreign Secretary of the host country he acted as the Secretary General of the first SAARC Summit held in Dhaka in 1985. He served as Bangladesh High Commissioner to New Delhi from 1986-1992. In 1992 he retired from the Foreign Service.

Since his retirement from the Government, he has been working as Adviser of BRAC which is the largest Non Governmental Organization involved in rural development. Mr. Choudhury is an author of a number of Bangla books and is a regular Columnist. He is fond of playing golf and reading. His wife is an educationist and they have two grown up children - a son and a daughter.

Mr. Md. Aminul Alam
Director, BRAC Bank Limited

Mr. Md. Aminul Alam, son of Late Mr. Abdur Rahman was born in 1949 in a respected Muslim family. He completed his M. Sc. (Physics) from University of Dhaka, Bangladesh. Mr. A. Alam, currently Deputy Executive Director of BRAC, Mr. A. Alam has spent most of his career at BRAC, having joined as a Program Organizer in 1975. He continued as a Project Administrator, Regional Manager of the Rural Credit and Training Project, and Program Coordinator and Director of Field Operation of the Rural Development Program. In this position, Mr. Alam implemented the BRAC Textile Project and Dairy Project, as well as established BRAC Seed Production Farms and Seed Processing Plant.

As a Director of BRAC representative he taken part in many National and international meeting, negotiations, workshops, seminars etc. inside and outside the country and he earned tremendous reputation as an authority in Micro-credit and Rural development.

Mr. Quazi Md. Shariful Ala
(Nominated by BRAC)
Director, BRAC Bank Limited

Mr. Quazi Md. Shariful Ala is the Managing Director and Chief Executive Officer of Delta Brac Housing Finance Corporation Limited (DBH). DBH is the country's first private sector international joint venture specialized housing/mortgage finance institution. Mr. Ala joined DBH as the Managing Director in 1998. Presently, DBH has total assets in excess of Tk. 6.5 billion.

Prior to joining DBH, Mr. Ala was the Finance Director of Green Delta Insurance Company Limited, one of the largest and most profitable general insurance companies in Bangladesh. Mr. Ala also has around six years work experience with the London Office of PriceWaterhouse Coopers (one of the big four international accountancy and consultancy firms) Whilst at PriceWaterhouse, Mr. Ala had worked on assignments with some of the largest listed companies in the UK and US including, JP Morgan, Barclays Bank, Shell Group, Unilever etc. He has altogether more than 24 years of work experience primarily in the financial sector both in Bangladesh and in the United Kingdom.

Mr. Ala son of Late Dr. Quazi Md. Shamsul Ala was born in 1960.

Mr. Ala is a Chartered Accountant from the Institute of Chartered Accountants of England & Wales and graduated with first class honors in Economics from the London School of Economics, University of London, UK.

Mr. Paul D. Christensen
(Nominated by ShoreCap International Limited) Director, BRAC Bank Limited

Mr. Paul D. Christensen is currently President and COO of ShoreCap Management, Ltd. Born in 1965 in United State of America. Christensen obtained his Masters of Business Administration (MBA) with Distinction (4.0 GPA) in 1992 from Cornell University, USA and his Bachelors of Arts degree in Economics (Phi Beta Kappa, Summa Cum Laude) from Dartmouth College in 1987. After completion of his education, he served as Associate with Corporate Decisions, Inc in Boston M.A.

ShoreCap Management, Ltd. is a $28 million international private equity company which invests in financial institutions in developing countries and transitional economies in Africa, Asia and Eastern Europe. Christensen is responsible for business development, investment structuring, shareholder relations, Board reporting, invested monitoring, risk management and staff supervision.

He was also involved as a Director of ShoreBank Cleveland (regulated community development bank in Cleveland, Ohio) in (2002-2003) and President, Young Leadership Council of ParkWorks (environmental conservation NGO) in (1997-1999)

Sponsor's involvement with other listed companies as Director

Sl. No.	Name of Directors	Directorship/Sponsorship/Ownership with other Companies
01.	Mr. Fazle Hasan Abed	Nil
02.	Mr. Syed Humayun Kabir	Nil
03.	Mr. Faruq A. Choudhury	Nil
04.	Mr. Md. Aminul Alam	Nil
05.	Mr. Quazi Md. Shariful Ala (Nominated By BRAC)	Nil
06.	Mr. Paul D. Christensen (Nominated By ShoreCap International Limited)	Nil

Purpose/Use of Proceeds of public offering

The public issue is the compliance of statutory requirement of the Bank. The proceeds will strengthen the capital base of the Bank and augment business expansion. The fund thus raised through this public issue would be generally used for investment and creation of assets.

Application form and the full version of Prospectus may be obtained from

Prospectus shall be available on the web site (www.secbd.org, www.dsebd.org, www.csebd.com, www.bracbank.com , www.aaawebbd.com) and also from the office of the following:

Particulars	Contact Person	Telephone Number
Company		
BRAC Bank Limited 1, Gulshan Avenue, Gulshan, Dhaka-1212.	Mr. Imran Rahman Managing Director & CEO	9884292 8859202
Issue Manager		
AAA Consultants & Financial Advisers Suite # 404, Amin Court, 62-63 Motijheel, Dhaka-1000.	Mr. Khwaja Arif Ahmed Managing Partner & CEO	9559602 9567726
Underwriters		
Dhaka Bank Limited 115-120, Adamjee Court, Motijheel C.A. Dhaka-1000.	Mr. Ashim Chowdhury Senior Asst. Vice President	9570905
Prime Bank Limited 29, Rajuk Avenue (1st floor), Dhaka-1000	Mr. Sheikh Mortuza Ahmed SAVP & Head of Merchant Banking & Investment Division	9565094
EXIM Bank of Bangladesh Limited Printers Building, 5 Rajuk Avenue, Motijheel C/A. Dhaka-1000.	Mr. Md. Humayun Kabir Vice President	7161298
Southeast Bank Limited 1 Dilkusha C.A. (3rd floor), Dhaka- 1000.	Mr. Muhammad Shahjahan EVP & Company Secretary	9550086 9550081
Bank Asia Limited Corporate Office, Rangs Bhaban (8th floor) 113-116, Old Airport Road, Tejgaon, Dhaka-1215.	Mr. Md. Ashrafuddin Ahmed First Vice President	9137512
The Trust Bank Limited Peoples Insurance Bhaban(2nd, 16th, & 17th floor) 36 Dilkusha C/A. Dhaka-1000.	Mr. Farhad Uddin Company Secretary	9572012-3
LankaBangla Finance Limited Safura Tower (11th floor) 20, Kemal Ataturk Avenue, Banani, Dhaka-1213.	Mr. Mafizuddin Sarker Managing Director	9883701 9861547
IDLC of Bangladesh Limited 36 Dilkusha C/A. (13th Floor), Dhaka- 1000.	Mr. Mahmudul Bari AGM-Merchant Banking Division	9571842
GSP Finance Company (Bangladesh) Ltd. 1/C, Paribagyh, Mymensing Road Ramna, Dhaka-1000	Mr. Feroz U. Haider Managing Director & CEO	9674306
Bangladesh General Insurance Co. Ltd. 42, Dilkusha, Motijheel C/A, Dhaka-1000.	Mr. Md. Mustafa Deputy General Manager	7161223
Stock Exchanges		
Dhaka Stock Exchange Limited (DSE) 9/F, Motijheel C.A., Dhaka-1000.	DSE Library	9564601-7 9666944-8
Chittagong Stock Exchange Limited (CSE) CSE Building, 1080, Sk. Mujib Road, Agrabad C.A., Chittagong	CSE Library	714632-3 720871-3

Special Note:
"Please read the Prospectus carefully which includes **'Risk Factors'** before taking your investment decision."