The Pailty Star Dhaka Tuesday October 12, 2010 23

ABRIDGED VERSION OF PROSPECTUS REPEAT PUBLIC OFFERING OF

SUBORDINATED 25% CONVERTIBLE BOND OF BRAC BANK LIMITED

Ratio	9 months ended on 30 Sep 2009	Year ended on December 31						
		2008	2007	2006	2005	2004		
I. Liquidity Ratios								
Current Ratio	1.68	1.12	1.34	1.29	1.03	2.02		
Quick Ratio	1.68	1.12	1.34	1.29	1.03	2.02		
Times interest Earned	1.53	1.65	1.76	1.64	1.68	1.73		
Debt-equity Ratio	4.81	7.98	8.89	7.91	10.28	10.24		
II. Operating Ratios								
Accounts Receivable Turnover Ratio	N/A	N/A	N/A	N/A	N/A	N/A		
Assets Turnover Ratio	N/A	N/A	N/A	N/A	N/A	N/A		
Inventory Turnover Ratio	N/A	N/A	N/A	N/A	N/A	N/A		
III. Profitability Ratios								
Gross Margin Ratio (%)	33.62%	39.35%	44.51%	41.46%	41.65%	45.95%		
Operating Income Ratio (%)	47.07%	52.58%	54.91%	50.56%	49.46%	47.22%		
Net Income Ratio (%)	30.66%	30.67%	31.78%	31.82%	33.20%	30.95%		
Return on Assets (%)	1.19%*	1.64%	1.62%	1.42%	1.43%	1.36%		
Return on Equity (%)	14.03%*	22.88%	23.83%	23.05%	28.06%	20.14%		
Weighted Average Earning Per Share	45.68*	62.3	54.95	29.39	38.54	23.16		
Net Asset Value per share	367.00	311.71	214.34	196.72	156.59	118.04		

FINANCIAL STATEMENTS IN ACCORDANCE WITH SECTION 135, THE COMPANIES ACT 1994

3 3 8	Consolidated	100000000000000000000000000000000000000	1000000000	- AVAIGNED THE	0.0000000000000000000000000000000000000	The page of the last	T BEITTE BEET
Particulars	30.09.2009	30.09.2009	31.12.2008	31.12.2007	31.12.2006	31.12.2005	31.12.2004
Cash:							
In hand (including foreign currencies)	1,593,417,346	1,593,394,127	908,567,282	511,730,011	365,963,636	160,508,107	55,731,854
Balance with Bangladesh Bank and its agent bank (including foreign currencies)	4,789,668,423	4,789,668,423	3,407,320,718	2,602,841,460	1,806,423,803	850,962,771	493,035,146
	6,383,085,769	6,383,062,550	4,315,888,000	3,114,571,471	2,172,387,439	1,011,470,878	548,767,000
Balance with other Banks and financial institution			10 141 140 140 0 01 0				
In Bangladesh	6,833,810,376	6,288,468,628	2,925,484,027	2,894,113,161	2,274,811,764	1,140,010,459	1,355,257,225
Outside Bangladesh	(215,236,961)	(215,236,961)	269,487,082	170,449,420	60,389,066	22,515,829	4,341,185
	6,618,573,415	6,073,231,667	3,194,971,109	3,064,562,581	2,335,200,830	1,162,526,288	1,359,598,410
Money at Call and Short Notice	650,000,000	650,000,000	8	100,000,000	600,000,000	80,000,000	290,000,000
Investments							Ĵ
Government Securities	10,380,774,530	10,380,774,530	7,880,195,243	4,893,785,452	3,554,997,837	1,873,314,600	1,370,407,800
Others	383,133,510	961,363,294	365,178,030	103,071,265	213,014,234	290,500,000	255,500,000
	10,763,908,040	11,342,137,824	8,245,373,273	4,996,856,717	3,768,012,071	2,163,814,600	1,625,907,800
Loans & Advances							
Loans, cash credits, overdrafts, etc.	62,100,497,357	62,100,497,357	52,665,236,558	32,446,123,378	19,541,741,031	11,789,118,444	5,819,282,504
Bills Purchased & Discounted	33,914,990	33,914,990	11,480,182	14,978,802	15,424,349	2,194,078	510,000
	62,134,412,347	62,134,412,347	52,676,716,740	32,461,102,180	19,557,165,380	11,791,312,522	5,819,792,504
Fixed Asset including premises, furniture and fixtures	1,529,006,627	1,509,444,143	1,472,024,279	942,929,286	389,375,132	160,567,157	30,679,501
Other Asset	4,079,655,438	4,012,900,140	2,536,919,987	1,702,573,183	1,189,674,221	506,317,694	341,190,545
Non-banking assets			2				1.8
Goodwill	311,888,515	9				2	- 4
Total Assets	92,470,530,151	92,105,188,670	72,441,893,387	46,382,595,418	30,011,815,073	16,876,009,139	10,015,935,760

Particulars	Consolidated 30.09.2009	30.09.2009	31.12.2008	31.12.2007	31.12.2006	31.12.2005	31.12.2004
Liabilities and Capital							
Liabilities							
Borrowings from other banks, financial institutions and agents	2,050,000,000	2,050,000,000	2,280,000,000	2,240,000,000	1,332,974,167	1,473,391,667	568,208,333
Deposit and other accounts							
Current Deposits and other accounts	19,942,443,637	20,012,645,215	7,652,002,775	5,543,600,799	3,060,293,660	3,288,528,993	931,965,861
Bills Payable	737,590,023	737,590,023	424,455,761	464,648,880	113,744,828	122,593,253	51,615,293
Savings Bank Deposit	11,178,114,904	11,178,114,904	4,627,686,658	3,985,564,159	2,936,582,930	1,863,763,753	1,082,602,445
Fixed Deposits	40,965,472,288	41,287,734,253	43,399,790,445	27,307,976,282	16,742,577,461	8,051,558,273	6,044,952,355
Other Deposits	555,127,443	555,127,443	1,902,951,371	66,617,653	148,722,810	82,566,118	57,842,912
	73,378,748,295	73,771,211,838	58,006,887,010	37,368,407,773	23,001,921,689	13,409,010,390	8,168,978,866
Minority Interest	465,892,830		#0 #0			(*)	2.0
Other Liabilities	8,526,541,946	8,434,563,837	6,717,480,731	3,702,158,970	3,559,726,180	1,210,720,172	688,541,752
Total Liabilities	84,421,183,071	84,255,775,675	67,004,367,740	43,310,566,743	27,894,622,036	16,093,122,229	9,425,728,951
Capital/Shareholders' Equity							58) (1)
Paid up capital	2,059,200,000	2,059,200,000	1,584,000,000	1,200,000,000	1,000,000,000	500,000,000	500,000,000
Redeemable preference Share Capital	500,000,000	500,000,000	500,000,000	500,000,000	150,000,000	3345) / # 2
Share Premium	1,553,052,103	1,406,000,000	1,406,000,000	350,000,000	350,000,000	es j	Î ne
Statutory Reserve	1,185,352,445	1,185,352,445	908,762,089	504,071,923	251,204,796	58,396,570	19,860,550
Revaluation Reserve	1,866,469,212	1,866,469,212	118,846,147	:#X	#K	Sex ()	5#0
Exchange Equalization Reserve	45,000	45,000	45,000	45,000	45,000	(#IX	049
Capital Gain	47,940,000	0.00		7#0	*	8 = 0	0 000
Retained Earnings	837,288,320 832	346,337	919,872,411	517,911,751	365,943,241	224,490,340	70,346,259
Total Shareholders' Equity	8,049,347,080	7,849,412,995	5,437,525,647	3,072,028,674	2,117,193,037	782,886,910	590,206,809
Total Liabilities and Shareholders' Equity	92,470,530,151	92,105,188,670	72,441,893,387	46,382,595,417	30,011,815,073	16,876,009,139	10,015,935,760

Particulars	Consolidated 30.09.2009	30.09.2009	31,12,2008	31.12.2007	31.12.2006	31.12.2005	31.12.2004
Off Balance Sheet Items							
Contingent Liabilities							
Acceptance and Endorsements	137,034,370	137,034,370	136,773,626	222,882,782			
Letters of Guarantee	741,907,497	741,907,497	425,080,706	269,968,985	216,575,186	66,154,552	21,920,809
Irrevocable Letters of Credit	2,091,959,288	2,091,959,288	1,570,706,657	1,437,314,301	873,612,300	1,122,651,200	186,886,500
Bills for Collection	19,671,781	19,671,781	8,570,591	69,227,653		(S&C]	j ne
Tax Liability	136,257,553	136,257,553	3,367,206	3,367,206	3,367,206	3,367,206	3,367,206
Other Contingent Liabilities	384,988,922	384,988,922	16,496,673	153,785,106	225,672,648	150,638,722	14,122,064
Total Contingent Liabilities	3,511,819,411	3,511,819,411	2,160,995,458	2,156,546,033	1,319,227,340	1,342,811,680	226,296,579
Other Commitments							2
Documentary credits and short term trade related transactions	. *	8 ₩ 2	. *	3864	#>	#31	I#
Forward assets purchased and forward deposits placed	22	886	<u></u>	348	<u>2</u> 6	(98)	1 48
Undrawn note issuance and revolving underwriting facilities	<u>*</u>	3223	2. <u>2</u> 0	\$ 2 9	E	# # ##	1 88
Undrawn formal standby facilities, credit lines and other commitments- lease hold assets		323	2 2 2	200	200		148
Total Other Commitments	28	828	· ·	6 2 6 II	42	2850	72
Total off Balance Sheet Items including Contingent Liabilities	3,511,819,411	3,511,819,411	2,160,995,458	2,156,546,033	1,319,227,340	1,342,811,680	226,296,579

Particulars	Consolidated	30.09.2009	31.12.2008	31.12.2007	31.12.2006	31.12.2005	31.12.2004
Interest Income	30.09.2009 6,775,158,846	6,753,221,529	8,021,101,674	4,633,346,578	2,831,285,394	1,463,654,725	815,717,559
Interest paid on deposits, borrowings, etc.	(4,497,045,847)	(4,497,045,847)	(4,865,091,805)	(2,571,236,238)	(1,634,640,822)	(850,729,209)	(440,906,029)
Net Interest Income	2,278,112,999	2,256,175,682	3,156,009,869	2,062,110,340	1,196,644,572	612,925,516	374,811,530
Income from Investment Commission, exchange	1,044,608,840	1,044,608,840	909,126,833	693,142,387	361,050,876	292,067,158	166,967,110
and brokerage Other Operating Income	1,709,425,654 54,658,997	1,644,491,408 54,658,997	1,951,193,720 19,853,415	771,783,604 16,113,551	515,404,192 4,325,882	271,073,023 2,846,359	137,217,899 456,571
Total Operating Income	5,086,806,490	4,999,934,927	6,036,183,837	3,543,149,882	2,077,425,522	1,178,912,056	679,453,110
Salaries and Allowances Rent, taxes, insurance,	1,325,957,175	1,309,082,695	1,422,467,134	789,774,456	492,356,582	297,154,369	172,343,334
electricity etc. Legal Expenses	216,349,505 11,341,280	213,818,842 11,231,280	201,185,595 6,659,649	109,452,384 5,246,161	65,186,136 8,558,485	77,161,888 1,876,822	60,957,118 1,904,182
Postage, stamps,	FW HIME					=	
telecommunication etc. Stationery, printing,	132,357,013	131,659,458	153,973,003	99,420,829	70,985,993	42,756,768	21,719,027
advertisement etc. Managing Director &	224,181,689	223,563,912	212,445,802	134,980,937	100,201,029	56,620,255	30,258,517
CEO's salary and fees Director's fees and expenses	6,167,600 670,400	6,167,600 340,400	21,606,094 729,715	8,332,800 399,144	7,156,950 791,093	4,350,000 754,470	3,840,000 271,871
Auditors' fees	656,800	585,000	753,125	622,500	470,000	909,000	2,162,360
Repairs & Maintenance of fixed assets	340	#				14,391,422	9,605,187
Depreciation on and repairs to bank assets	327,407,482	323,262,303	320,428,159	178,180,999	120,994,106	19,159,310	2,903,961
Other Expenses	447,494,962	433,271,659	522,029,311	274,343,794	160,318,121	77,865,343	52,651,434
Total Operating Expenses Profit before Provisions	2,692,583,906 2,394,222,584	2,652,983,149 2,346,951,778	2,862,277,587 3,173,906,250	1,600,754,004 1,942,395,878	1,027,018,495	592,999,647 585,912,409	358,616,991 320,836,119
Particulars	Consolidated	30.09.2009	31.12.2008	31.12.2007	31.12.2006	31.12.2005	31 12 2004
	30.09.2009	30.09.2009	31.12.2008	31.12.2007	31.12.2006	31.12.2005	31.12.2004
Provisions for Loans and Advances	954,000,000	954,000,000	1,138,548,420	668,649,664	344,920,600	245,007,995	110,533,370
Diminution in value of investments Off balance sheet items	10,000,000	10,000,000	11 007 000	12 500 000	*	1780	
Others	10,000,000	10,000,000	11,907,000	12,500,000 7,225	125,300	544,313	
Total provisions Profit before Tax	964,000,000 1,430,222,584	964,000,000 1,382,951,778	1,150,455,420 2,023,450,830	681,156,889 1,261,238,989	345,045,900 705,361,127	245,552,308 340,360,101	110,533,370 210,302,749
Provision for Tax							9 17 186
Current Deferred	766,054,688 (70,000,000)	760,000,000 (70,000,000)	1,220,000,000 (170,000,000)	766,000,000 (120,000,000)	334,920,000 36,180,000	147,680,000	111,000,000
	696,054,688	690,000,000	1,050,000,000	646,000,000	371,100,000	147,680,000	111,000,000
Profit after Tax Appropriations	734,167,896	692,951,778	973,450,830	615,238,989	334,261,127	192,680,101	99,302,749
Statutory Reserve	276,590,356	276,590,356	404,690,166	252,867,127	141,072,226	38,536,020	19,860,550
General Reserve Proposed Dividend	7 5 0	#	12	2,53	7		
Retained Earnings	276,590,356 457,577,540	276,590,356 416,361,422	404,690,166 568,760,664	252,867,127 362,371,862	141,072,226 193,188,901	38,536,020 154,144,081	19,860,550 79,442,199
Transferred to Minority Interest	20,195,897	+10,301,422	-	- 302,371,802	193,188,901	154,144,081	79,442,199
Net Retained Earnings Basic Earnings per Share	437,381,643 45.68	416,361,422 43.01	568,760,664 62.3	362,371,862 54.95	193,188,901 29.39	154,144,081 38.54	79,442,199 23.16
C) Cash Flow Stateme	Samuel III	#3.01	02.3	J 34.55	25.35	- const	nount in Tak
Particulars	Consolidated	30.09.2009	31.12.2008	31.12.2007	31.12.2006	31.12.2005	31.12.2004
Cash Flows from	30.09.2009	30.03.2003	31.12.2000	31.12.2007	31.12.2000	31.12.2003	31.12.2001
operating activities							
Interest Receipt Interest Payments	7,673,884,072 (4,281,773,258)	7,651,946,755 (4,281,773,258)	8,752,901,827 (4,308,796,588)	5,321,401,584 (2,571,236,238)	3,189,776,361 (1,634,640,822)	1,753,221,883 (850,729,209)	980,484,670 (440,906,030)
Dividend Receipt	4,000,027	4,000,027	6,400,000	5,087,381	2,559,909	2,500,000	2,200,000
Fees and Commission Receipt Cash Payment to Employees	1,709,425,654 (1,222,540,258)	1,644,491,408 (1,202,234,542)	1,951,193,720 (1,320,858,916)	774,387,965 (798,107,257)	515,404,192 (504,271,722)	271,073,023 (301,504,369)	137,217,899 (176,183,334)
Cash Payment to Suppliers	(284,263,311)	(282,947,979)	(359,009,559)	(234,401,764)	(171,187,022)	(99,377,023)	(51,977,544)
Income Tax Paid Receipt from other operating activities	(902,210,716) 54,658,997	(894,329,359) 54,658,997	(809,274,043) 19,853,415	(212,585,997) 16,605,838	(231,630,144) 4,325,882	(140,106,169) 2,846,359	(78,448,858) 456,571
Payment for other operating activities Cash generated from operating	(688,045,235)	(668,444,202)	(690,261,152)	(456,335,643)	(282,057,676)	(173,503,258)	(124,438,532)
activities before changes in Operating Assets and Liabilities (i)	2,063,135,972	2,025,367,847	3,242,148,704	1,844,815,869	888,278,958	464,421,237	248,404,842
Increase/(decrease) in operating	2,003,133,312	2,023,307,027	3,212,10,701	1011,013,003	000 270 330	303/323/337	220,202,022
Assets and Liabilities: Treasury Bills	9#39	*	*	37#8		S#2	(950,000,000)
Loans and Advances	(9,457,695,606)	(9,457,695,606)	(20,215,614,560)	(12,903,936,800)	(7,765,852,859)	(5,971,520,018)	(2,949,684,961
Other Asset Deposits from Customers	(191,910,674) 15,371,861,285	(439,767,207) 15,764,324,828	(239,704,724) 20,638,479,236	(300,312,965) 14,366,486,085	(447,514,717) 9,592,911,299	(25,020,979) 5,240,031,524	(172,703,247) 4,671,676,250
Others Liabilities Cash utilised in Operation Assets	(741,178,195)	(402,581,271)	294,581,854	(1,165,549,450)	1,611,702,125	129,490,424	233,841,789
& Liabilities (ii)	4,981,076,810	5,464,280,744	477,741,806	(3,313,130)	2,991,245,848	(627,019,049)	833,129,831
Net Cash inflow from operating Activities (i+ii)	7,044,212,781	7,489,648,591	3,719,890,510	1,841,502,739	3,879,524,806	(162,597,812)	1,081,534,673
Particulars	Consolidated	30.09.2009	31.12.2008	31.12.2007	31.12.2006	31.12.2005	31.12.2004
Cash Flow from investing activities	30.09.2009	30.03.2003	31.12.2000	3111212007	31.12.2000	31.12.2003	31.12.2001
Encashment of Treasury Bills			848,242,240	494,284,989	(499,927,229)	(402,600,000)	
Investment in Treasury Bonds Sale/(investment) of Shares	(752,366,822) (5,263,294)	(752,366,822) (596,863,294)	(3,617,744,127)	(1,833,497,304) (50,000,000)	(1,181,817,608) 20,000,000	(100,000,000)	*
Redemption of Debenture	2.72	(370,003,271)	-	100,000,000	*	25,000,000	(146,000,000)
Investment in Bonds Encashment of Zero Coupon Bonds	678,030	678,030	(270,000,000) 7,893,235	59,942,969	57,485,765	(60,000,000)	
Encashment of Prize Bonds	(589,400)	(589,400)	(824,000)	424,700	61,600	(306,800)	(372,700)
Acquisition of Fixed Assets Proceeds from Disposal of Fixed Assets	(293,241,767) 1,874,500	(288,259,001) 1,874,500	(765,393,785) 946,357	(685,128,143) 490,000	(284,037,361) 2,718,630	(149,289,390)	(26,135,251)
Amortization of Leasehold Premises	780		× 1		2	242,424	- <u>-</u>
Net Cash inflow from investing activities	(1,048,908,753)	(1,635,525,987)	(3,796,880,080)	(1,913,482,789)	(1,885,516,203)	(686,953,766)	(172,507,951)
Cash flows from financing activities: Receipt from issue of Ordinary Shares	•			/ / / / / / / / / / / / / / / / / / /	500,000,000		94,980,000
Receipt from issue of redeemable	7850	3		350,000,000	STOR PERSON FRANCISCO A HIS	798/	
preference Shares Receipt from issue of Right Shares	2#8 8#8	#5	264,000,000	350,000,000	150,000,000	10±0 10±0	* 2
Receipt from issue of Share Premium Payment of Dividend on	1582 1	□ 3	1,056,000,000	S78	350,000,000	05x	*
Preference Share	(28,687,500)	28,687,500)	46,800,000)	13,500,000)	. *	S#6	
Payment for Finance Lease Borrowing from other banks	(230,000,000)	(230,000,000)	(4,485,369) 40,000,000	1,340,000,000	190,000,000	710,000,000	(300,000,000)
Repayment to Bangladesh Bank Borrowing from Bangladesh Bank				(432,974,167)	(330,417,500)	195,183,334	452,558,333
Net Cash inflow from	(259 695 500)	(Sec Con-	1 200		000 000	ingo andremoneraminas	2012/03/03/03/03/03
Financing Activities Net increase in Cash and	(258,687,500)	(258,687,500)	1,308,714,631	1,243,525,833	859,582,500	905,183,334	247,538,333
Cash Equivalents	5,736,616,528	5,595,435,104	1,231,725,061	1,171,545,783	2,853,591,103	55,631,756	1,156,565,055
Particulars	Consolidated 30.09.2009	30.09.2009	31.12.2008	31.12.2007	31.12.2006	31.12.2005	31.12.2004
Effects of exchange rate changes	11200	g.			0		
on Cash and Cash Equivalent Cash and Cash Equivalents at		6.					
beginning of the year Cash and Cash Equivalents at	7,915,042,656	7,510,859,113	6,279,134,052	5,107,588,269	2,253,997,166	2,198,365,410	1,041,800,355
end of the year	13,651,659,184	13,106,294,217	7,510,859,113	6,279,134,052	5,107,588,269	2,253,997,166	2,198,365,410
Cash and Cash Equivalents at end of the year							
Cash in hand (including foreign currencies)	1,593,417,346	1,593,394,127	908,567,282	511,730,011	365,963,636	160,508,107	55,731,854
Balance with Bangladesh Bank and its agent bank (including							
foreign currencies)	4,789,668,423	4,789,668,423	3,407,320,718	2,602,841,460	1,806,423,803	850,962,771	493,035,146
Balance with other Banks and	6,618,573,415	6,073,231,667	3,194,971,113	3,064,562,581	2,335,200,830	1,162,526,288	1,359,598,410
financial institution	0102010131223	Maria Caralla		The second secon		A	

S. F. Ahmed & Co Chartered Accountants Dated, Dhaka 7 January, 2010