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BALANCE SHEET

As at 30 June 2022

	30 June 2022	Amount in Taka 31 Dec 2021
PROPERTY AND ASSETS		
Cash	21,521,019,815	33,365,082,062
In hand (including foreign currencies)	3,536,608,664	3,609,634,979
Balance with Bangladesh Bank and its agent bank (including foreign currencies)	17,984,411,151	29,755,447,083
Balance with other banks and financial institutions	35,906,533,000	41,288,613,589
In Bangladesh	33,064,859,255	39,659,087,772
Outside Bangladesh	2,841,673,745	1,629,525,817
Money at call and on short notice	3,900,000,000	6,400,000,000
Investments	132,104,398,507	77,951,433,954
Government	123,908,518,217	70,690,287,923
Others	8,195,880,290	7,261,146,031
Loans and advances/investments	258,457,407,026	264,999,483,971
Loans, cash credits, overdrafts, etc./investments	229,598,011,725	236,976,500,176
Bills purchased and discounted	28,859,395,301	28,022,983,795
Fixed assets including premises, furniture and fixtures	5,944,037,435	6,145,270,470
Other assets	9,437,678,598	10,857,915,013
Non - banking assets	-	-
Total assets	467,271,074,381	441,007,799,059
LIABILITIES AND CAPITAL		
Liabilities		
Borrowings from other banks, financial institutions and agents	52,133,811,045	47,836,151,368
Subordinated non-convertible bonds	7,000,000,000	8,600,000,000
Deposits and other accounts	338,505,126,756	318,424,929,865
Current/Al-wadeeah current accounts and other accounts	68,016,522,456	64,292,866,731
Bills payable	5,416,779,993	3,978,312,853
Savings bank/Mudaraba savings bank deposits	79,190,410,436	79,212,048,790
Fixed deposits/Mudaraba fixed deposits	185,881,413,871	170,941,701,491
Bearer certificates of deposit	-	-
Other deposits	-	-
Other liabilities	41,840,797,019	38,942,972,466
Total liabilities	439,479,734,820	413,804,053,699
Capital/shareholders' equity		
Total shareholders' equity	27,791,339,561	27,203,745,360
Paid-up capital	11,659,068,600	11,659,068,600
Statutory reserve	11,410,635,250	10,725,443,940
General and other reserve	9,926,531	8,317,091
Revaluation reserve	2,179,595,499	2,159,144,877
Retained earnings	2,531,693,650	2,650,999,337
Foreign currency translation reserve	409,742	761,241
Non-controlling (minority) interest	10,289	10,274
Total liabilities and shareholders' equity	467,271,074,381	441,007,799,059
Net Assets Value per Share	23.84	23.33
OFF-BALANCE SHEET ITEMS		
Contingent liabilities	197,786,436,809	170,920,906,518
Acceptances and endorsements	68,707,372,738	62,539,512,475
Letters of guarantee	40,702,968,852	37,395,583,594
Irrevocable letters of credit	61,321,700,342	46,608,780,719
Bills for collection	27,054,394,877	24,377,029,730
Other contingent liabilities	-	-
Other commitments	13,473,468,764	3,044,625,874
Documentary credits and short term trade-related transactions	-	-
Forward assets purchased and forward deposits placed	13,473,468,764	3,044,625,874
Undrawn note issuance and revolving underwriting facilities	-	-
Undrawn formal standby facilities, credit lines and other commitments	-	-
Total off-balance sheet items including contingent liabilities	211,259,905,573	173,965,532,392

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STATEMENT OF CHANGES IN EQUITY

For the period ended 30 June 2022

Particulars	Paid-up capital	Statutory reserve	Revaluation reserve	General and other reserve	Foreign currency translation reserve	Retained earnings	Total	Non-controlling interest	Total equity
Balance as at 01 January 2021	11,659,068,600	9,844,096,744	3,777,946,202	8,166,144	856,701	1,918,254,038	27,208,388,427	10,198	27,208,398,627
Transferred during the period	-	724,721,817	-	-	-	(724,721,817)	-	-	-
Adjustment on revaluation of fixed assets and other investment	-	-	(316,391,322)	-	-	-	(316,391,322)	-	(316,391,322)
Foreign currency translation for opening retained earnings	-	-	-	-	-	(1,073,432)	(1,073,432)	-	(1,073,432)
Foreign currency translation for the Period	-	-	-	-	(388,851)	-	(388,851)	-	(388,851)
Dividend paid (cash dividend)	-	-	-	-	-	(1,165,906,860)	(1,165,906,860)	-	(1,165,906,860)
Net profit for the period	-	-	-	-	-	2,034,654,747	2,034,654,747	44	2,034,654,791
Balance as at 30 June 2021	11,659,068,600	10,568,818,561	3,461,554,880	8,166,144	467,850	2,061,206,676	27,759,282,709	10,242	27,759,292,953
Transferred during the period	-	156,625,379	-	-	-	(156,625,379)	-	-	-
Adjustment on revaluation of fixed assets and other investment	-	-	(1,248,694,751)	-	-	-	(1,248,694,751)	-	(1,248,694,751)
Transferred to retained earnings	-	-	(53,715,252)	-	-	53,715,252	-	-	-
Foreign currency translation for opening retained earnings	-	-	-	-	-	(761,721)	(761,721)	-	(761,721)
Foreign currency translation for the period	-	-	-	-	293,391	-	293,391	-	293,391
Transferred to General and other reserve	-	-	-	150,947	-	(150,947)	-	-	-
Net profit for the period	-	-	-	-	-	693,615,456	693,615,456	32	693,615,488
Balance as at 31 December 2021	11,659,068,600	10,725,443,940	2,159,144,877	8,317,091	761,241	2,650,999,337	27,203,735,084	10,274	27,203,745,360
Transferred during the period	-	685,191,310	-	-	-	(685,191,310)	-	-	-
Adjustment on revaluation of fixed assets and other investment	-	-	20,450,622	-	-	-	20,450,622	-	20,450,622
Foreign currency translation for opening retained earnings	-	-	-	-	-	(9,908,702)	(9,908,702)	-	(9,908,702)
Foreign currency translation for the period	-	-	-	-	(351,499)	-	(351,499)	-	(351,499)
Transferred to General and other reserve	-	-	-	1,609,440	-	(1,609,440)	-	-	-
Dividend paid (cash dividend)	-	-	-	-	-	(1,748,860,290)	(1,748,860,290)	-	(1,748,860,290)
Net profit for the period	-	-	-	-	-	2,326,264,055	2,326,264,055	15	2,326,264,070
Balance as at 30 June 2022	11,659,068,600	11,410,635,250	2,179,595,499	9,926,531	409,742	2,531,693,650	27,791,329,270	10,289	27,791,339,561

SELECTED EXPLANATORY NOTES TO

THE FINANCIAL STATEMENTS

For the period ended 30 June 2022

- 1.1

Accounting policies in this Financial Statements are same as that applied in its last Annual Financial Statements of December 31, 2021. Consolidated financial Statements include position of Bank Asia Limited, Bank Asia Securities Limited, BA Exchange Company (UK) Limited and BA Express USA Inc.
- 1.2

Provision for income tax has been shown @ 37.50 % as prescribed in Finance Act, 2022 of the accounting profit made by the Bank after considering some of the taxable add backs of income and expenditures including provision for loans.
- 1.3

Cash Flow Statement
Cash Flow Statement is prepared in accordance with International Accounting Standard (IAS) 7 'Cash Flow Statement' and under the guideline of Bangladesh Bank BRPD Circular no. 14 dated 25 June 2003 which is the mixture of direct and indirect method.
- 2.0

Significant Notes
- 2.1

Composition of Shareholders' Equity

	30 June 2022	30 June 2021
Paid-up capital (1,165,906,860 nos. Share Tk. 10 each)	11,659,068,600	11,659,068,600
Statutory reserve	11,410,635,250	10,568,818,561
General and other reserve	9,926,531	8,166,144
Revaluation reserve	2,179,595,499	3,461,554,880
Retained earnings	2,531,693,650	2,061,208,997
Foreign currency translation reserve	409,742	467,850
Non-controlling interest	10,289	10,242
	<u>27,791,339,561</u>	<u>27,759,295,274</u>

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PROFIT AND LOSS ACCOUNT

For the period ended 30 June 2022

	Jan to June 2022	Jan to June 2021	Apr to June 2022	Amount in Taka Apr to June 2021
OPERATING INCOME				
Interest income	9,929,070,741	9,375,945,902	5,071,586,507	4,809,397,832
Interest paid on deposits and borrowings, etc	6,981,319,110	6,367,465,787	3,569,783,400	3,140,781,285
Net interest income	2,947,751,631	3,008,480,115	1,501,803,107	1,668,616,547
Investment income	2,223,452,558	3,646,826,117	1,003,076,976	1,850,152,059
Commission, exchange and brokerage	3,954,993,432	1,431,409,403	2,344,013,571	769,520,283
Other operating income	556,220,147	525,956,856	319,150,414	299,330,740
	6,734,666,137	5,604,192,376	3,666,240,961	2,919,003,082
Total operating income (A)	9,682,417,768	8,612,672,491	5,168,044,068	4,587,619,629
OPERATING EXPENSES				
Salaries and allowances	1,898,157,994	1,893,585,811	979,807,171	1,103,938,518
Rent, taxes, insurance, electricity, etc	281,525,045	252,661,235	143,590,359	149,036,545
Legal expenses	6,847,594	11,219,731	4,817,222	5,487,736
Postage, stamp, telecommunication, etc	78,714,038	72,420,788	41,388,554	31,653,174
Stationery, printing, advertisements, etc	86,743,434	63,722,226	46,462,308	31,473,394
Managing Director's salary and fees	10,947,200	9,968,000	5,584,800	4,984,000
Directors' fees	2,072,000	2,122,000	1,320,000	1,128,000
Auditors' fees	1,781,526	1,308,871	962,917	775,213
Depreciation and repairs of Bank's assets	481,511,916	443,790,430	256,603,919	223,499,337
Other expenses	999,773,890	888,286,016	501,925,113	484,531,053
Total operating expenses (B)	3,848,074,637	3,639,085,108	1,982,462,363	2,036,506,970
Profit before provision (C=A-B)	5,834,343,131	4,973,587,383	3,185,581,705	2,551,112,659
Provision for loans and advances/investments				
General provision	1,475,000,000	50,000,000	1,284,845,943	(203,260,243)
Specific provision	557,000,000	930,062,533	107,154,057	561,259,011
	2,032,000,000	980,062,533	1,392,000,000	357,998,768
Provision for off-balance sheet items	285,000,000	230,000,000	230,000,000	117,959,845
Provision for diminution in value of investments	(30,000,000)	9,800,000	(30,000,000)	300,000
Other provisions	90,000,000	80,000,000	90,000,000	8,900,000
Total provision (D)	2,377,000,000	1,299,862,533	1,682,000,000	485,158,613
Total profit before tax (C-D)	3,457,343,131	3,673,724,850	1,503,581,705	2,065,954,046
Provision for taxation				
Current tax	1,131,079,061	1,639,070,059	410,552,723	1,250,632,599
Deferred tax	-	-	-	-
	1,131,079,061	1,639,070,059	410,552,723	1,250,632,599
Net profit after tax	2,326,264,070	2,034,654,791	1,093,028,982	815,321,447
Appropriations				
Statutory reserve	685,191,310	724,721,817	293,095,225	407,076,170
General and other reserve	1,609,440	-	-	-
	686,800,750	724,721,817	293,095,225	407,076,170
Retained surplus	1,639,463,320	1,309,932,974	799,933,757	408,245,277
Attributable to:				
Equity holders of Bank Asia Limited	1,639,463,305	1,309,932,930	799,933,753	408,245,236
Non-controlling (minority) interest	15	44	4	41
	<u>1,639,463,320</u>	<u>1,309,932,974</u>	<u>799,933,757</u>	<u>408,245,277</u>
Earnings Per Share (EPS)	2.00	1.75	0.94	0.70

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CASH FLOW STATEMENT

For the period ended 30 June 2022

	30 June 2022	Amount in Taka 30 June 2021
Cash flows from operating activities (A)		
Interest receipts	12,477,178,860	11,956,293,285
Interest payments	(7,373,154,199)	(6,302,572,309)
Dividends receipts	23,317,821	12,367,791
Fees and commission receipts	3,954,993,432	1,431,409,403
Recoveries on loans previously written off	29,695,431	19,050,480
Cash payment to employees	(2,196,601,673)	(1,954,692,467)
Cash payment to suppliers	(139,271,855)	(105,803,343)
Income tax paid	(1,339,031,257)	(732,318,806)
Receipts from other operating activities	562,560,419	1,646,301,361
Payments for other operating activities	(1,381,661,293)	(1,237,986,641)
Operating profit before changes in operating assets & liabilities	4,618,025,686	4,732,048,754
Increase/decrease in operating assets and liabilities		
Loans and advances to customers	6,542,076,945	247,096,348
Other assets	1,402,282,444	(858,638,419)
Deposits from customers	20,080,196,891	(356,631,650)
Trading liabilities	4,297,659,677	4,534,154,054
Other liabilities	1,220,651,356	36,451,403
Net Increase/decrease in operating assets and liabilities	33,542,867,313	3,602,431,736
Net cash flows from operating activities	38,160,892,999	8,334,480,490
Cash flows from investing activities (B)		
Investments in treasury bills, bonds and others	(53,218,230,294)	28,425,566,549
Purchase of trading securities	(934,734,259)	(2,137,163,224)
Purchase of fixed assets	(227,945,985)	(150,183,210)
Net cash flows from/(used in) investing activities	(54,380,910,538)	26,138,220,115
Cash flows from financing activities (C)		
Adjustment of subordinated non-convertible bond	(1,600,000,000)	(1,600,000,000)
Payments for lease liability	(157,442,407)	(189,783,311)
Dividend paid (cash dividend)	(1,748,860,290)	(1