



50 years of independence **COMMITTED TO SERVE THE NATION FOR A BETTER TOMORROW**

consolidated **BALANCE SHEET**

DALANGE GILLI		
As at 30 June 2022		Amount in Taka
	30 June 2022	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 Loans and advances/investments	8,195,880,290	7,261,146,031
Loans, cash credits, overdrafts, etc/investments	258,457,407,026 229,598,011,725	264,999,483,971 236,976,500,176
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 Savings bank/Mudaraba savings bank deposits	5,416,779,993 79,190,410,436	3,978,312,853 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	07 704 000 504	07 000 745 000
Total shareholders' equity	27,791,339,561	27,203,745,360
Paid-up capital Statutory reserve	11,659,068,600 11,410,635,250	11,659,068,600 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 Bills for collection	61,321,700,342	46,608,780,719
Other contingent liabilities	27,054,394,877	24,377,029,730
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
consolidated		
STATEMENT OF CHANGES IN FO	IIITV	

consolidated PROFIT AND LOSS ACCOUNT

For the period ended 30 June 2022				Amount in Taka
	Jan to June	Jan to June	Apr to June	Apr to June
OPERATING INCOME	2022	2021	2022	2021
Interest income	9,929,070,741	9,375,945,902	5,071,586,507	4,809,397,832
	6,981,319,110	6,367,465,787	3,569,783,400	3,140,781,28
Interest paid on deposits and borrowings, etc				
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	769,520,28
Other operating income	556,220,147	525,956,856	319,150,414	299,330,74
T-1-1(A)	6,734,666,137	5,604,192,376	3,666,240,961	2,919,003,08
Total operating income (A) OPERATING EXPENSES	9,682,417,768	8,612,672,491	5,168,044,068	4,587,619,62
	1 000 157 004	1 000 505 011	070 007 171	1 100 000 51
Salaries and allowances	1,898,157,994	1,893,585,811	979,807,171	1,103,938,51
Rent, taxes, insurance, electricity, etc	281,525,045	252,661,235	143,590,359	149,036,54
Legal expenses	6,847,594	11,219,731	4,817,222	5,487,73
Postage, stamp, telecommunication, etc	78,714,038	72,420,788	41,388,554	31,653,17
Stationery, printing, advertisements, etc	86,743,434	63,722,226	46,462,308	31,473,39
Managing Director's salary and fees	10,947,200	9,968,000	5,584,800	4,984,00
Directors' fees	2,072,000	2,122,000	1,320,000	1,128,00
Auditors' fees	1,781,526	1,308,871	962,917	775,21
Depreciation and repairs of Bank's assets	481,511,916	443,790,430	256,603,919	223,499,33
Other expenses	999,773,890	888,286,016	501,925,113	484,531,05
Total operating expenses (B)	3,848,074,637	3,639,085,108	1,982,462,363	2,036,506,97
Profit before provision (C=A-B)	5,834,343,131	4,973,587,383	3,185,581,705	2,551,112,65
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	561,259,01
	2,032,000,000	980,062,533	1,392,000,000	357,998,76
Provision for off-balance sheet items	285,000,000	230,000,000	230,000,000	117,959,84
Provision for diminution in value of investments	(30,000,000)	9,800,000	(30,000,000)	300,00
Other provisions	90,000,000	80,000,000	90,000,000	8,900,00
Total provision (D)	2,377,000,000	1,299,862,533	1,682,000,000	485,158,61
Total profit before tax (C-D)	3,457,343,131	3,673,724,850	1,503,581,705	2,065,954,04
Provision for taxation	.,,,	, , ,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
Current tax	1,131,079,061	1,639,070,059	410,552,723	1,250,632,59
Deferred tax		-	_	
	1,131,079,061	1,639,070,059	410,552,723	1,250,632,59
Net profit after tax	2,326,264,070	2,034,654,791	1,093,028,982	815,321,44
Appropriations				
Statutory reserve	685,191,310	724,721,817	293,095,225	407,076,17
General and other reserve	1,609,440	-	-	107,070,17
	686,800,750	724,721,817	293,095,225	407,076,17
Retained surplus	1,639,463,320	1,309,932,974	799,933,757	408,245,27
Attributable to:				
Equity holders of Bank Asia Limited	1,639,463,305	1,309,932,930	799,933,753	408,245,23
Non-controlling (minority) interest	15	44	4	4
	1,639,463,320	1,309,932,974	799,933,757	408,245,27
Fornings Day Chara (FDC)				
Earnings Per Share (EPS)	2.00	1.75	0.94	0.7

The Financial Statements are available at www.bankasia-bd.com consolidated

CASH FLOW STATEMENT		
For the period ended 30 June 2022		A
	30 June 2022	Amount in Taka 30 June 2021
Cash flows from operating activities (A)	oo dano 2022	00 04110 2021
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	12,367,79
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	1,646,301,36
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	4,732,048,75
Increase/decrease in operating assets and liabilities		
Loans and advances to customers	6,542,076,945	247,096,34
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	4,534,154,05
Other liabilities	1,220,651,356	36,451,40
Net Increase/decrease in operating assets and liabilities	33,542,867,313	3,602,431,73
Net cash flows from operating activities	38,160,892,999	8,334,480,49
Cash flows from investing activities (B)		
Investments in treasury bills, bonds and others	(53,218,230,294)	28,425,566,54
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)	26,138,220,11
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)	(1,165,904,539
Net cash used in financing activities	(3,506,302,697)	(2,955,687,850
Net increase in cash and cash equivalents (A+B+C)	(19,726,320,236)	31,517,012,75
Effects of exchange rate changes on cash and cash equivalents	1-	

81,056,909,851 50,007,474,740 Cash and cash equivalents at the beginning of the period 61,330,589,615 81,524,487,495 Cash and cash equivalents at the end of the period Cash and cash equivalents: 3,536,608,664 2,731,117,311 Balance with Bangladesh Bank and its agent bank(s) 17,984,411,151 31,543,993,730 Balance with other banks and financial institutions 35,906,533,000 43,746,699,754 Money at call and on short notice 3,900,000,000 Prize bonds

Net Operating Cash Flows per Share

3,500,000,000 3,036,800 2,676,700 61,330,589,615 81,524,487,495 32.73 7.15

STATEMENT OF CHANGES IN EQUITY									
For the period ended 30 June 2022		ì							Amount in Taka
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)	-	-	1-	(316,391,322)	1-	(316,391,322)
Foreign currency translation for opening retained earnings	-	-	-	-	-	(1,073,432)	(1,073,432)	1-	(1,073,432)
Foreign currency translation for the Period		-	-	-	(388,851)	2-	(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)	-	1-	1-
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	-	-	1=
Foreign currency translation for opening retained earnings		-	-	-	-	(761,721)	(761,721)		(761,721)
Foreign currency translation for the period	-	-	-	-	293,391	2-	293,391		293,391
Transferred to General and other reserve	-	÷	-	150,947	-	(150,947)	8	Ε-	-
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	-	-	0-	20,450,622	1-	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	-	ē	-	1,609,440	-	(1,609,440)	8	=	-
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.

- Significant Notes
- 2.1 Composition of Shareholders' Equity

	JU Julie 2022
Paid-up capital (1,165,906,860 nos. Share Tk. 10 each)	11,659,068,600
Statutory reserve	11,410,635,250
General and other reserve	9,926,531
Revaluation reserve	2,179,595,499
Retained earnings	2,531,693,650
Foreign currency translation reserve	409,742
Non-controlling interest	10,289
	27 791 339 561

2.2 Net Assets Value per Share (NAV)

	30 June 2022	30 June 2021
Total shareholders' equity	27,791,339,561	27,759,295,274
Number of ordinary shares outstanding	1,165,906,860	1,165,906,860
NAV	23.84	23.81

2.3 Earnings per share (EPS)

Net profit after tax (Numerator)	2,326,264,070	2,034,654,791
Number of ordinary shares outstanding	1,165,906,860	1,165,906,860
EPS	2.00	1.75

Earnings per share (EPS) increased as a result of increasing of profit after tax. 2.4 Net Operating Cash Flows per Share (NOCFPS)

1 5 1 (/		
Net cash flows from operating activities	38,160,892,999	8,334,480,490
Number of ordinary shares outstanding	1,165,906,860	1,165,906,860
NOCFPS	32.73	7.15
	(1	

Net Operating Cash Flow per Share (NOCFPS) increased due to cash inflow by way of increase Deposit and decrease of Loans and Advances.

Reconciliation of effective tax rate (Consolidated basis)

	30-J	30-Jun-22		
	%	Amount		
Profit before provision		5,834,343,131		
Income Tax as per applicable tax rate	37.50%	2,187,878,674		
Tax exempted income (on govt. treasury securities)	-0.04%	(2,377,602)		
On probable deductible/non deductible expenses	-18.07%	(1,054,422,011)		
	19.14%	1,131,079,061		

2.6 Reconciliation of net profit with cash flows from operating activities (Consolidated basis)

	30 June 2022	30 June 2021
Profit before tax as per profit and loss account	3,457,343,131	3,673,724,850
Adjustment for non-cash items:		
Provision for Loans and advances	2,032,000,000	980,062,533
Provision for Off balance sheet items	285,000,000	230,000,000
Provision for Diminution in value of investments	(30,000,000)	9,800,000
Provision for other assets	90,000,000	80,000,000
Depreciation of Property plant and equipment	481,511,916	443,790,430
ncrease/decrease in operating assets & liabilities:		
Loans and advances to customers	6,542,076,945	247,096,348
Other operating assets	1,402,282,444	(858,638,419)
Deposits from customers and banks	20,080,196,891	(356,631,650)
Other operating liabilities	3,938,861,573	4,581,143,801
Trading liabilities	1,220,651,356	36,451,403
Income tax paid	(1,339,031,257)	(732,318,806)
Cash flows from operating activities as per cash flow statement	38,160,892,999	8,334,480,490

- 2.7 As per Bangladesh Securities and Exchange Commission's directive no. BSEC/CMRRCD/2021-386/03 dated January 14, 2021 unclaimed stock dividend and right share is 4,828,351 no. of shares and unclaimed cash dividend is Tk. 25,404,116.85 out of which Tk. 5,673,678.81 has been transferred to
- "Capital Market Stabilization Fund". 2.7 General:

a) Figures appearing in these financial statements have been rounded off to the nearest Taka. b) Figures of previous period have been rearranged wherever necessary to conform to current period's







30 June 2021

11,659,068,600

10,568,818,561

3,461,554,880

2,061,208,997

27,759,295,274

8,166,144

467,850





