🖽 Bank Asia

FINANCIAL STATEMENTS (UN-AUDITED) FOR THE 2nd QUARTER ENDED 30 June 2021

consolidated

OPERATING INCOME

Net interest income

Other operating income

Total operating income (A)

OPERATING EXPENSES

Salaries and allowances

Legal expenses

Directors' fees

Auditors' fees

Other expenses

General provision

Specific provision

Other provisions

Total provision (D)

Provision for taxation

Current tax

Deferred tax

Net profit after tax

Appropriations

Statutory reserve

General reserve

Retained surplus

Equity holders of Bank Asia Limited

Non-controlling (minority) interest

Earnings Per Share (EPS)

Attributable to:

148,189,728,220 122,190,427,780

Total profit before tax (C-D)

Investment income

Interest income

For the period ended 30 June 2021

Interest paid on deposits and borrowings, etc

Commission, exchange and brokerage

Rent, taxes, insurance, electricity, etc

Postage, stamp, telecommunication, etc

Stationery, printing, advertisements, etc

Depreciation and repairs of Bank's assets

Provision for loans and advances/investments

Provision for diminution in value of investments

Total operating expenses (B)

Profit before provision (C=A-B)

Provision for off-balance sheet items

Managing Director's salary and fees

PROFIT AND LOSS ACCOUNT

consolidated

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

CASH FLOW STATEMENT

COUNT				CASH FLOW STATEMENT		
			Amount in Taka	For the period ended 30 June 2021		Amount in Taka
Jan to June	Jan to June	Apr to June	Apr to June		30 June 2021	30 June 2020
2021	2020	2021	2020	Cash flows from operating activities (A)		
9,375,945,902	10,366,800,241	4,983,495,780	4,765,291,263	Interest receipts	11,956,293,285	12,768,313,015
6,367,465,787	7,609,864,570	3,314,879,233	3,789,323,182	Interest payments	(6,302,572,309)	(7,520,322,394)
3,008,480,115	2,756,935,671	1,668,616,547	975,968,081	Dividends receipts	12,367,791	6,355,903
3,646,826,117	2,629,939,817	1,850,152,059	1,330,988,526	Fees and commission receipts	1,431,409,403	1,326,936,637
1,431,409,403	1,326,936,637	769,520,283	634,255,461	Recoveries on loans previously written off	19,050,480	6,814,959
525,956,856	438,305,727	299,330,740	217,546,599	Cash payment to employees	(1,954,692,467)	(1,934,128,640)
5,604,192,376	4,395,182,181	2,919,003,082	2,182,790,586			
8,612,672,491	7,152,117,852	4,587,619,629	3,158,758,667	Cash payment to suppliers	(105,803,343)	(103,647,867)
				Income tax paid	(732,318,806)	(1,332,111,481)
1,893,585,811	1,861,928,911	1,103,938,518	1,045,473,656	Receipts from other operating activities	1,646,301,361	472,485,668
252,661,235	217,664,272	149,036,545	111,600,276	Payments for other operating activities	(1,237,986,641)	(1,229,578,051)
11,219,731	6,028,924	5,487,736	2,910,746	Operating profit before changes in operating assets & liabilities	4,732,048,754	2,461,117,749
72,420,788	59,892,551	31,653,174	26,513,074	Increase/decrease in operating assets and liabilities		
63,722,226	73,267,705	31,473,394	39,775,183	Loans and advances to customers	247,096,348	(5,910,714,519)
9,968,000	10,260,000	4,984,000	4,820,000	Other assets	(858,638,419)	(648,957,440)
2,122,000	794,000	1,128,000	378,000		,	
1,308,871	1,349,021	775,213	571,424	Deposits from customers	(356,631,650)	17,319,790,554
443,790,430	421,165,475	223,499,337	209,480,497	Trading liabilities	4,534,154,054	(2,038,863,128)
888,286,016	996,833,135	484,531,053	470,928,056	Other liabilities	36,451,403	(424,043,773)
3,639,085,108	3,649,183,994	2,036,506,970	1,912,450,912	Net Increase/decrease in operating assets and liabilities	3,602,431,736	8,297,211,694
4,973,587,383	3,502,933,858	2,551,112,659	1,246,307,755	Net cash flows from operating activities	8,334,480,490	10,758,329,443
50,000,000	5 10 005 005			Cash flows from investing activities (B)		
50,000,000	543,895,285	(203,260,243)	613,174,108	Investments in treasury bills, bonds and others	28,425,566,549	(24,585,161,889)
930,062,533	230,694,974	561,259,011	55,787,259	Sale/(Purchase) of trading securities	(2,137,163,224)	(74,169,515)
980,062,533 230,000,000	774,590,259 (24,466,624)	357,998,768 117,959,845	668,961,367	Purchase of fixed assets	(150,183,210)	(273,475,911)
230,000,000	(24,400,024) 35,000,000	300,000	(21,183,528) 5,000,000	Net cash flows from/(used in) investing activities	26,138,220,115	(24,932,807,315)
9,800,000 80,000,000	60,000,000	8,900,000	55,000,000	Cash flows from financing activities (C)		
1,299,862,533	845,123,635	485,158,613	707,777,839	Adjustment of subordinated non-convertible bond	(1,600,000,000)	(1,600,000,000)
3,673,724,850	2,657,810,223	2,065,954,046	538,529,916	Payments for lease liability	(189,783,311)	(175,195,205)
-,, ,	,,,-	,,,	,	Dividend paid (cash dividend)	(1,165,904,539)	-
1,639,070,059	1,055,367,848	1,250,632,599	290,291,227	Net cash used in financing activities	(2,955,687,850)	(1,775,195,205)
-	-	-	-	Net increase in cash and cash equivalents (A+B+C)	31,517,012,755	(15,949,673,077)
1,639,070,059	1,055,367,848	1,250,632,599	290,291,227	Effects of exchange rate changes on cash and cash equivalents		(10,040,070,077)
2,034,654,791	1,602,442,375	815,321,447	248,238,689	Cash and cash equivalents at the beginning of the period	50 007 474 740	52 222 764 916
					50,007,474,740	52,223,764,816
724,721,817	532,015,581	407,076,170	105,918,714	Cash and cash equivalents at the end of the period	81,524,487,495	36,274,091,739
-	-		-	Cash and cash equivalents:	0 704 447 044	0.000.450.000
724,721,817	532,015,581	407,076,170	105,918,714	Cash	2,731,117,311	3,092,152,989
1,309,932,974	1,070,426,794	+00,243,277	142,319,975	Balance with Bangladesh Bank and its agent bank(s)	31,543,993,730	16,713,980,882
1,309,932,930	1,070,426,793	408,245,236	142,319,974	Balance with other banks and financial institutions	43,746,699,754	12,665,642,268
1,309,932,930	1,070,420,793	400,245,250	142,319,974	Money at call and on short notice	3,500,000,000	3,800,000,000
1,309,932,974	1,070,426,794	408,245,277	142,319,975	Prize bonds	2,676,700	2,315,600
					81,524,487,495	36,274,091,739
1.75	1.37	0.70	0.21	Net Operating Cash Flows per Share	7.15	9.23
						Amount in Tali-

consolidated **BALANCE SHEET**

As at 30 June 2021

As at 30 June 2021		Amount in Taka
	30 June 2021	31 Dec 2020
	30 June 202 I	31 Dec 2020
PROPERTY AND ASSETS		
Cash	34,275,111,041	17,902,027,343
In hand (including foreign currencies)	2,731,117,311	2,965,195,036
Balance with Bangladesh Bank and its agent bank		
(including foreign currencies)	31,543,993,730	14,936,832,307
Balance with other banks and financial institutions	43,746,699,754	32,103,518,897
In Bangladesh	42,264,336,350	29,965,987,826
Outside Bangladesh	1,482,363,404	2,137,531,071
Money at call and on short notice	3,500,000,000	-
Investments Government	67,649,397,056	94,906,810,728
Others	60,647,552,726	90,042,129,622
Loans and advances/investments	7,001,844,330 247,084,751,934	4,864,681,106
Loans, cash credits, overdrafts, etc/investments	225,384,096,028	247,331,848,282
Bills purchased and discounted		
Fixed assets including premises, furniture and fixtures	21,700,655,906 6,553,482,247	16,174,699,568 6,814,103,400
Other assets	11,960,773,839	
	11,900,773,039	11,751,062,261
Non - banking assets	-	-
Total assets	414,770,215,871	410,809,370,911
LIABILITIES AND CAPITAL		
Liabilities		
Borrowings from other banks, financial institutions and agents	40,506,008,995	35,971,854,941
Subordinated non-convertible bonds	8,600,000,000	10,200,000,000
Deposits and other accounts	303,137,282,798	303,493,914,448
Current/Al-wadeeah current accounts and other accounts	61,954,138,722	59,823,653,764
Bills payable	5,023,722,538	3,747,868,764
Savings bank/Mudaraba savings bank deposits	70,407,130,739	64,167,247,193
Fixed deposits/Mudaraba fixed deposits	165,752,290,799	175,755,144,727
Bearer certificates of deposit	-	-
Other deposits	-	-
Other liabilities	34,767,628,804	33,935,202,895
Total liabilities	387,010,920,597	383,600,972,284
Capital/shareholders' equity		
Total shareholders' equity	27,759,295,274	27,208,398,627
Paid-up capital	11,659,068,600	11,659,068,600
Statutory reserve	10,568,818,561	9,844,096,744
Revaluation reserve	3,461,554,880	3,777,946,202
General reserve	8,166,144	8,166,144
Retained earnings	2,061,208,997	1,918,254,038
Foreign currency translation reserve	467,850	856,701
Non-controlling (minority) interest	10,242	10,198
Total liabilities and shareholders' equity	414,770,215,871	410,809,370,911
Net Assets Value per Share	23.81	23.34
OFF-BALANCE SHEET ITEMS		
Contingent liabilities	148,189,728,220	118,277,542,242
Acceptances and endorsements	49,092,111,289	36,015,850,212
Letters of guarantee	36,805,616,152	36,612,599,301
Irrevocable letters of credit	41,815,529,131	29,751,789,131
Bills for collection	20,476,471,648	15,897,303,598
Other contingent liabilities	-	-
Other commitments	-	3,912,885,538
Documentary credits and short term trade-related transactions	-	
Forward assets purchased and forward deposits placed	_	3,912,885,538
Undrawn note issuance and revolving underwriting facilities	_	
Undrawn formal standby facilities, credit lines and other commitments	_	_
	1	

consolidated **STATEMENT OF CHANGES IN EQUITY** For the period ended 30 June 2021

Total off-balance sheet items including contingent liabilities

For the period ended 30 June 2021									Amount in Taka
Particulars	Paid-up capital	Statutory reserve	Revaluation reserve	General reserve	Foreign currency translation reserve	Retained earnings	Total	Non-controlling interest	Total equity
Balance as at 01 January 2020	11,659,068,600	9,052,555,407	2,065,683,636	8,166,144	836,486	1,800,257,979	24,586,568,251	10,196	24,586,578,448
Transferred during the period	-	532,015,581	-	-	-	(532,015,581)	-	-	-
Adjustment on revaluation of fixed assets and other investment	-	-	126,000,115	-	-	-	126,000,115	-	126,000,115
Foreign currency translation for opening retained earnings	-	-	-	-	-	4,618,651	4,618,651	-	4,618,651
Foreign currency translation for the Period	-	-	-	-	(10,038)	-	(10,038)	-	(10,038)
Net profit for the period	-	-	-	-	-	1,602,442,374	1,602,442,374	1	1,602,442,375
Balance as at 30 June 2020	11,659,068,600	9,584,570,988	2,191,683,751	8,166,144	826,448	2,875,303,423	26,319,619,352	10,197	26,319,629,551
Transferred during the period	-	259,525,756	-	-	-	(259,525,756)	-	-	-
Adjustment on revaluation of fixed assets and other investment	-	-	1,639,977,715	-	-	-	1,639,977,715	-	1,639,977,715
Transferred to retained earnings			(53,715,264)			53,715,264			
Foreign currency translation for opening retained earnings	-	-	-	-	-	(7,377,066)	(7,377,066)	-	(7,377,066)
Foreign currency translation for the Period	-	-	-	-	30,253	-	30,253	-	30,253
Cash dividend paid						(1,165,906,860)	(1,165,906,860)	-	(1,165,906,860)
Net profit for the period	-	-	-	-	-	422,045,033	422,045,033	1	422,045,034
Balance as at 31 December 2020	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)
Cash dividend amount transferred to a separate bank account						(1,165,904,539)	(1,165,904,539)	-	(1,165,904,539)
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	2,061,208,997	27,759,285,030	10,242	27,759,295,274

SELECTED EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS For the period ended 30 June 2021

1.1 Accounting policies in this Financial Statements are same as that applied in its last Annual Financial Statements of December 31, 2020. 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, 2021 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-Jun-21	30-Jun-20
	Paid-up capital (1,165,906,860 nos. Share Tk. 10 each)	11,659,068,600	11,659,068,600
	Statutory reserve	10,568,818,561	9,584,570,988
	Revaluation reserve	3,461,554,880	2,191,683,751
	General reserve	8,166,144	8,166,144
	Retained earnings	2,061,208,997	2,875,303,423
	Foreign currency translation reserve	467,850	826,448
	Non-controlling interest	10,242	10,197
		27,759,295,274	26,319,629,551

	Net Assets Value per Share (NAV)	00 1	00 1
	T () () () () ()	<u>30-Jun-21</u>	30-Jun-20
	Total shareholders' equity	27,759,295,274	26,319,629,551
	Number of ordinary shares outstanding	1,165,906,860	1,165,906,860
	NAV per Share as at 30 June 2021	23.81	22.57
2.3	Earnings per share (EPS)		
	Net profit after tax (Numerator)	2,034,654,791	1,602,442,375
	Number of ordinary shares outstanding	1,165,906,860	1,165,906,860
	EPS for the period ended 30 June 2021	1.75	1.37
.4	Net Operating Cash Flows per Share (NOCFPS)		
	Net cash flows from operating activities	8,334,480,490	10,758,329,443
	Number of ordinary shares outstanding	1,165,906,860	1,165,906,860
	NOCFPS for the period ended 30 June 2021	7.15	9.23

Showing negative due to cash outflow by way of decrease of Deposit.

2.5 Reconciliation of effective tax rate (Consolidated basis)

	30-Jun-2021		
	%	Amount	
Profit before provision		4,973,587,383	
Income Tax as per applicable tax rate	37.50%	1,865,095,269	
Tax exempted income (on govt. treasury securities)	-8.71%	(420,129,189)	
On probable deductible/non deductible expenses	4.02%	194,103,979	
·	33.17%	1,639,070,059	

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

30-Jun-21	30-Jun-20
2,034,654,791	1,602,442,375
980,062,533	774,590,259
230,000,000	(24,466,624)
9,800,000	35,000,000
80,000,000	60,000,000
443,790,430	421,165,475
247,096,348	(5,910,714,519)
(858,638,419)	(648,957,440)
1,329,428,156	18,244,288,299
4,534,154,054	(2,038,863,128)
36,451,403	(424,043,773)
(732,318,806)	(1,332,111,481)
8,334,480,490	10,758,329,443
	2,034,654,791 980,062,533 230,000,000 9,800,000 443,790,430 247,096,348 (858,638,419) 1,329,428,156 4,534,154,054 36,451,403 (732,318,806)

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 presentation.

Mohammad Ibrahim Khalil, FCA Chief Financial Officer

S. M. Anisuzzaman Company Secretary

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Md. Arfan Ali President and Managing Director

Konanstrika

Romana Rouf Chowdhury Director

A Rouf Chowdhury Chairman