

consolidated  
BALANCE SHEET

As at 30 June 2023

	30 June 2023	Amount in Taka 31 Dec 2022
<b>PROPERTY AND ASSETS</b>		
<b>Cash</b>	<b>20,599,859,813</b>	<b>25,797,237,229</b>
In hand (including foreign currencies)	2,495,168,413	4,087,822,688
Balance with Bangladesh Bank and its agent bank (including foreign currencies)	18,104,691,400	21,709,414,541
<b>Balance with other banks and financial institutions</b>	<b>34,666,958,957</b>	<b>39,983,468,523</b>
In Bangladesh	32,910,700,985	37,345,770,086
Outside Bangladesh	1,756,257,972	2,637,698,437
<b>Money at call and on short notice investments</b>	<b>5,500,000,000</b>	<b>3,750,000,000</b>
Government	125,997,055,080	103,838,255,588
Others	117,330,499,763	94,746,403,719
	8,666,555,317	9,091,851,889
<b>Loans and advances/investments</b>	<b>261,031,012,248</b>	<b>280,591,467,444</b>
Loans, cash credits, overdrafts, etc./investments	241,791,358,288	257,223,892,759
Bills purchased and discounted	19,239,653,960	23,367,574,685
<b>Fixed assets including premises, furniture and fixtures</b>	<b>5,557,030,408</b>	<b>5,704,012,877</b>
Other assets	15,311,765,151	11,057,689,200
<b>Non - banking assets</b>		
<b>Total assets</b>	<b>468,663,681,657</b>	<b>470,722,130,861</b>
<b>LIABILITIES AND CAPITAL</b>		
<b>Liabilities</b>		
Borrowings from other banks, financial institutions and agents	28,375,148,335	51,024,000,743
Subordinated non-convertible and perpetual bonds	8,340,000,000	9,340,000,000
<b>Deposits and other accounts</b>	<b>358,475,724,867</b>	<b>337,853,124,886</b>
Current/Al-wadeeah current accounts and other accounts	75,439,957,464	68,534,148,051
Bills payable	4,737,643,231	4,167,914,951
Savings bank/Mudaraba savings bank deposits	82,233,725,482	78,812,880,761
Fixed deposits/Mudaraba fixed deposits	196,004,398,690	186,338,181,123
Bearer certificates of deposit	-	-
Other deposits	-	-
<b>Other liabilities</b>	<b>43,390,218,692</b>	<b>44,041,087,583</b>
<b>Total liabilities</b>	<b>438,581,091,894</b>	<b>442,258,293,212</b>
<b>Capital/shareholders' equity</b>		
<b>Total shareholders' equity</b>	<b>30,082,589,763</b>	<b>28,463,837,649</b>
Paid-up capital	11,659,068,600	11,659,068,600
Statutory reserve	11,750,000,000	11,750,000,000
General and other reserve	10,257,013	9,926,531
Revaluation reserve	2,145,779,893	2,117,047,124
Retained earnings	4,564,914,289	2,957,002,831
Foreign currency translation reserve	(47,440,328)	(29,217,722)
Non-controlling (minority) interest	10,296	10,285
<b>Total liabilities and shareholders' equity</b>	<b>468,663,681,657</b>	<b>470,722,130,861</b>
<b>Net Assets Value per Share</b>	<b>25.80</b>	<b>24.41</b>
<b>OFF-BALANCE SHEET ITEMS</b>		
<b>Contingent liabilities</b>		
Acceptances and endorsements	165,554,260,771	151,805,089,469
Letters of guarantee	63,199,219,243	57,400,996,543
Irrevocable letters of credit	37,886,008,224	38,212,129,085
Bills for collection	37,701,413,996	28,775,250,089
Other contingent liabilities	26,767,619,308	27,356,713,752
<b>Other commitments</b>	<b>22,639,411,658</b>	<b>1,758,182,995</b>
Documentary credits and short term trade-related transactions	-	-
Forward assets purchased and forward deposits placed	22,639,411,658	1,758,182,995
Undrawn note issuance and revolving underwriting facilities	-	-
Undrawn formal standby facilities, credit lines and other commitments	-	-
<b>Total off-balance sheet items including contingent liabilities</b>	<b>188,193,672,429</b>	<b>153,563,272,464</b>

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STATEMENT OF CHANGES IN EQUITY

For the period ended 30 June 2023

Particulars	Paid-up capital	Statutory reserve	Revaluation reserve	General and other reserve	Foreign currency translation reserve	Retained earnings	Total	Non-controlling interest	Total equity
<b>Balance as at 01 January 2022</b>	<b>11,659,068,600</b>	<b>10,725,443,940</b>	<b>2,159,144,877</b>	<b>8,317,091</b>	<b>761,241</b>	<b>2,650,999,337</b>	<b>27,203,735,085</b>	<b>10,274</b>	<b>27,203,745,360</b>
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)	-	-
Cash dividend amount transferred to a separate bank account	-	-	-	-	-	(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
<b>Balance as at 30 June 2022</b>	<b>11,659,068,600</b>	<b>11,410,635,250</b>	<b>2,179,595,499</b>	<b>9,926,531</b>	<b>409,742</b>	<b>2,531,693,650</b>	<b>27,791,329,271</b>	<b>10,289</b>	<b>27,791,339,561</b>
Transferred during the period	-	339,364,750	-	-	-	(339,364,750)	-	-	-
Adjustment on revaluation of fixed assets and other investment	-	-	(8,833,123)	-	-	-	(8,833,123)	-	(8,833,123)
Transferred to retained earnings	-	-	(53,715,252)	-	-	53,715,252	-	-	-
Foreign currency translation for opening retained earnings	-	-	-	-	-	9,908,702	9,908,702	-	9,908,702
Foreign currency translation for the period	-	-	-	-	(29,627,464)	-	(29,627,464)	-	(29,627,464)
Coupon/dividend on perpetual bond	-	-	-	-	-	(25,016,438)	(25,016,438)	-	(25,016,438)
Net profit for the period	-	-	-	-	-	726,066,415	726,066,415	(4)	726,066,411
<b>Balance as at 31 December 2022</b>	<b>11,659,068,600</b>	<b>11,750,000,000</b>	<b>2,117,047,124</b>	<b>9,926,531</b>	<b>(29,217,722)</b>	<b>2,957,002,831</b>	<b>28,732,769</b>	<b>10,285</b>	<b>28,463,837,649</b>
Adjustment on revaluation of fixed assets and other investment	-	-	28,732,769	-	-	-	28,732,769	-	28,732,769
Foreign currency translation for the period	-	-	-	-	(18,222,606)	-	(18,222,606)	-	(18,222,606)
Cash dividend amount transferred to a separate bank account	-	-	-	-	-	(1,748,860,290)	(1,748,860,290)	-	(1,748,860,290)
Coupon/dividend on perpetual bond	-	-	-	-	-	(185,657,535)	(185,657,535)	-	(185,657,535)
Net profit for the period	-	-	-	-	-	3,542,759,765	3,542,759,765	11	3,542,759,776
<b>Balance as at 30 June 2023</b>	<b>11,659,068,600</b>	<b>11,750,000,000</b>	<b>2,145,779,893</b>	<b>10,257,013</b>	<b>(47,440,328)</b>	<b>4,564,914,289</b>	<b>30,082,579,466</b>	<b>10,296</b>	<b>30,082,589,763</b>

SELECTED EXPLANATORY NOTES TO  
THE FINANCIAL STATEMENTS

For the period ended 30 June 2023

1.1 Accounting policies in this Financial Statements are same as that applied in its last Annual Financial Statements of December 31, 2022. 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 (Consolidated)

2.1 Composition of Shareholders' Equity

	Jan to June 2023	Jan to June 2022
Paid-up capital (1,165,906,860 nos. Share Tk. 10 each)	11,659,068,600	11,659,068,600
Statutory reserve	11,750,000,000	11,410,635,250
General and other reserve	10,257,013	9,926,531
Revaluation reserve	2,145,779,893	2,179,595,499
Retained earnings	4,564,914,289	2,531,693,650
Foreign currency translation reserve	(47,440,328)	409,742
Non-controlling interest	10,296	10,289
	<b>30,082,589,763</b>	<b>27,791,339,561</b>

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PROFIT AND LOSS ACCOUNT

For the period ended 30 June 2023

	Jan to June 2023	Jan to June 2022	Apr to June 2023	Apr to June 2022
<b>OPERATING INCOME</b>				
Interest income	11,153,238,094	9,929,070,741	5,450,739,665	5,071,586,507
Interest paid on deposits and borrowings, etc	8,459,324,172	6,981,319,110	4,196,213,089	3,569,783,400
<b>Net interest income</b>	<b>2,693,913,922</b>	<b>2,947,751,631</b>	<b>1,254,526,576</b>	<b>1,501,803,107</b>
Investment income	5,081,665,575	2,223,452,558	3,197,797,200	1,003,076,976
Commission, exchange and brokerage	2,429,226,126	3,954,993,432	1,270,927,720	2,344,013,571
Other operating income	649,450,356	556,220,147	380,817,571	319,150,414
	8,160,342,057	6,734,666,137	4,849,542,497	3,666,240,961
<b>Total operating income (A)</b>	<b>10,854,255,979</b>	<b>9,682,417,768</b>	<b>6,104,069,073</b>	<b>5,168,044,068</b>
<b>OPERATING EXPENSES</b>				
Salaries and allowances	2,756,895,996	1,898,157,994	1,480,561,299	979,807,171
Rent, taxes, insurance, electricity, etc	330,904,436	281,525,045	160,680,043	143,590,359
Legal expenses	11,163,115	6,847,594	6,555,915	4,817,222
Postage, stamp, telecommunication, etc	92,895,063	78,714,038	53,129,602	41,388,554
Stationery, printing, advertisements, etc	81,937,090	86,743,434	44,972,446	46,462,308
Managing Director's salary and fees	8,100,000	10,947,200	3,780,000	5,584,800
Directors' fees	2,500,500	2,072,000	960,000	1,320,000
Auditors' fees	2,093,496	1,781,526	918,739	962,917
Depreciation and repairs of Bank's assets	490,175,758	481,511,916	252,589,937	256,603,919
Other expenses	1,085,593,850	999,773,890	602,427,264	501,925,113
<b>Total operating expenses (B)</b>	<b>4,862,259,304</b>	<b>3,848,074,637</b>	<b>2,606,575,245</b>	<b>1,982,462,363</b>
<b>Profit before provision (C=A-B)</b>	<b>5,991,996,675</b>	<b>5,834,343,131</b>	<b>3,497,493,828</b>	<b>3,185,581,705</b>
Provision for loans and advances/investments	-	-	-	-
General provision	(666,771,280)	1,475,000,000	(1,736,234,280)	1,284,845,943
Specific provision	1,243,372,789	557,000,000	2,077,611,961	107,154,057
Provision for off-balance sheet items	576,601,509	2,032,000,000	341,377,681	1,392,000,000
Provision for diminution in value of investments	274,000,000	(30,000,000)	274,000,000	(30,000,000)
Other provisions	-	90,000,000	-	90,000,000
<b>Total provision (D)</b>	<b>1,225,601,509</b>	<b>2,377,000,000</b>	<b>775,377,681</b>	<b>1,682,000,000</b>
<b>Total profit before tax (C-D)</b>	<b>4,766,395,166</b>	<b>3,457,343,131</b>	<b>2,722,116,147</b>	<b>1,503,581,705</b>
Current tax	1,223,635,390	1,131,079,061	508,440,318	410,552,723
Deferred tax	1,223,635,390	1,131,079,061	508,440,318	410,552,723
<b>Net profit after tax</b>	<b>3,542,759,776</b>	<b>2,326,264,070</b>	<b>2,213,675,829</b>	<b>1,093,028,982</b>
<b>Appropriations</b>				
Statutory reserve	-	685,191,310	-	293,095,225
Coupon/dividend on perpetual bond	185,657,535	-	104,936,987	-
General and other reserve	330,482	1,609,440	330,482	-
	185,988,017	686,800,750	105,267,469	293,095,225
<b>Retained surplus</b>	<b>3,356,771,759</b>	<b>1,639,463,320</b>	<b>2,108,408,360</b>	<b>799,933,757</b>
<b>Attributable to:</b>				
Equity holders of Bank Asia Limited	3,356,771,748	1,639,463,305	2,108,408,354	799,933,753
Non-controlling (minority) interest	11	15	6	4
	<b>3,356,771,759</b>	<b>1,639,463,320</b>	<b>2,108,408,360</b>	<b>799,933,757</b>
<b>Earnings Per Share (EPS)</b>	<b>2.88</b>	<b>2.00</b>	<b>1.81</b>	<b>0.94</b>

consolidated  
CASH FLOW STATEMENT

For the period ended 30 June 2023

For the period ended 30 June 2023	Amount in Taka	
	Jan to June 2023	Jan to June 2022
<b>Cash flows from operating activities (A)</b>		
Interest receipts	14,614,264,471	12,477,178,860
Interest payments	(8,770,575,951)	(7,373,154,199)
Dividends receipts	271,548,703	23,317,821
Fees and commission receipts	2,429,226,126	3,954,993,432
Recoveries on loans previously written off	63,455,092	29,695,431
Cash payment to employees	(2,734,714,626)	(2,196,601,673)
Cash payment to suppliers	(131,118,761)	(139,271,855)
Income tax paid	(1,700,197,126)	(1,339,031,257)
Receipts from other operating activities	685,961,781	562,560,419
Payments for other operating activities	(1,533,250,460)	(1,381,661,293)
<b>Operating profit before changes in operating assets &amp; liabilities</b>	<b>3,194,599,249</b>	<b>4,618,025,686</b>
<b>Increase/decrease in operating assets and liabilities</b>		
Loans and advances to customers	17,234,353,846	6,542,076,945
Other assets	(2,685,669,358)	1,402,282,444
Deposits from customers	20,622,599,981	20,080,196,891
Trading liabilities	(22,648,932,408)	4,297,659,677
Other liabilities	1,112,660,349	1,220,651,356
<b>Net increase/(decrease) in operating assets and liabilities</b>	<b>13,635,012,410</b>	<b>33,542,867,313</b>
<b>Net cash flows from operating activities</b>	<b>16,829,611,659</b>	<b>38,160,892,999</b>
<b>Cash flows from investing activities (B)</b>		
Investments in treasury bills, bonds and others	(22,584,096,044)	(53,218,230,294)
Sale/(Purchase) of trading securities	425,296,552	(934,734,259)
Purchase of fixed assets	(294,223,105)	(227,945,985)
<b>Net cash flows from/(used in) investing activities</b>	<b>(22,453,022,597)</b>	<b>(54,380,910,538)</b>
<b>Cash flows from financing activities (C)</b>		
Coupon/dividend paid on perpetual bond	(185,657,535)	-
Adjustment of subordinated non-convertible bond	(1,000,000,000)	(1,600,000,000)
Payments for lease liability	(205,286,919)	(157,442,407)
Dividend paid (cash dividend)	(1,748,860,290)	(1,748,860,290)
<b>Net cash used in financing activities</b>	<b>(3,139,804,744)</b>	<b>(3,506,302,697)</b>
<b>Net increase in cash and cash equivalents (A+B+C)</b>	<b>(8,763,215,682)</b>	<b>(19,726,320,238)</b>
<b>Effects of exchange rate changes on cash and cash equivalents</b>	-	-
<b>Cash and cash equivalents at the beginning of the period</b>	<b>69,533,210,852</b>	<b>81,056,909,851</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>60,769,995,170</b>	<b>61,330,589,615</b>
<b>Cash and cash equivalents:</b>		
Cash	2,495,168,413	3,536,608,664
Balance with Bangladesh Bank and its agent bank(s)	18,104,691,400	17,984,411,151
Balance with other banks and financial institutions	34,666,958,957	35,906,533,900
Money at call and on short notice	5,500,000,000	3,800,000,000
Prize bonds	3,176,400	3,036,800
	<b>60,769,995,170</b>	<b>61,330,589,615</b>
<b>Net Operating Cash Flows per Share</b>	<b>14.43</b>	<b>32.73</b>