# **FINANCIAL STATEMENTS 2023**





### Group's and the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required **Independent Auditor's Report** Description of key audit matters Our response to key audit matters to draw attention in our auditor's report to the related disclosures in the consolidated and separate financial statements or, if to the Shareholders of Bank Asia PLC. such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and the Bank to cease to continue as a Valuation of treasury bill and treasury bond Report on the Audit of the Consolidated and Separate Financial Statements The process of classifying and measuring T-Bills and T-Bonds involves making informed judgments and estimations. In case We assessed the processes and controls put in place by the Bank to identify and confirm the existence of treasury bills going concerr Opinion We have audited the consolidated financial statements of Bank Asia PLC. and its subsidiaries (the "Group") as well as the separate financial statements of Bank Asia PLC. (the "Bank"), which comprise the consolidated and separate Balance Sheets as at 31 Evaluate the overall presentation, structure and content of the consolidated and separate financial statements, including the disclosures, and whether the consolidated and separate financial statements represent the underlying transactions and events of Bank Asia, the presence of quoted prices in active markets and bonds. December 2023, and consolidated and separate Profit and Loss Accounts, consolidated and separate statement of Changes in Equity, and consolidated and separate Cash Flow Statements for the year then ended, and notes to the consolidated and separate financial were found, hence determining their fair value becomes in a manner that achieves fair presentation. We obtained an understanding, evaluated the design and tested straightforward. the operating effectiveness of the key controls over the treasury Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion. statements, including a summary of significant accounting policies. bills and bonds valuation processes, including controls over market data inputs into valuation models, model governance and valuation adjustments. In our opinion, the accompanying consolidated financial statements of the Group and separate financial statements of the Bank give a true and fair view of the consolidated mancal statements of the Group and separate Balance Sheet of the Bank as at 31 December 2023, and of its consolidated and separate Profit and Loss Accounts and its consolidated and separate cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs) as explained in note # 2 and comply with the Banking We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We tested a sample of the valuation models and the inputs used in those models, using a variety of techniques, including comparing inputs to available market data. Companies Act. 1991 (as amended up to date), the Companies Act. 1994, the rules and regulations issued by the Bangladesh We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. Bank, the rules and regulations issued by the Bangladesh Securities & Exchange Commission (BSEC) and other applicable laws and Finally assessed the appropriateness and presentation of Basis for Opinion disclosures against relevant accounting standards and Bangladesh Bank guidelines. We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the Consolidated and Separate Financial Statements section of our report. We are independent of the Group and the Bank in accordance with the International Ethics Standards Board for Accountants' From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we See note nos. 7 and 7.1.1 to the financial statements Code of Ethics for Profession Accountants (IESBA Code), Bangladesh Securities and Exchange Commission (BSC), and Bangladesh Bank, and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code and the Institute of Chartered Accountants of Bangladesh (ICAB) Bye-Laws. We believe that the audit evidence we have obtained is sufficient and appropriate to determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably Measurement of Deferred Tax be expected to outweigh the public interest benefits of such communication. Report on other Legal and Regulatory Requirements In accordance with the Companies Act 1994, the Securities and Exchange Rules 2020, the Bank Company Act 1991 (as amended up In 2023, the bank's financial performance or taxable income Our procedures in relation to management's assessment about provide a basis for our opinion. easurement of deferred tax assets/liabilities included remained consistent, there was no need to adjust the provision the m Kev Audit Matters Hence, the bank did not set aside any provision for deferred tax, maintaining the same provision level as the previous year. to date), the Financial Reporting Act 2015, and the rules and regulations issued by Bangladesh Bank, we also report that Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated and Evaluating management's assessment on the (i) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the separate financial statements for the financial year 2023. These matters were addressed in the context of our audit of the consolidated sufficiency of future taxable profits in support of the recognition of deferred tax by comparing and separate intancial statistics of the matrice and hole, and informing auditors princip the data statistics and we do not provide a separate opinion there are the set of the set opinion t purpose of our audit and made due verification thereof: management's forecasts of future profits to historical results and evaluating the assumptions used in those to the extent noted during the course of our audit work performed on the basis stated under the Auditor's Responsibility We have fulfilled the responsibilities described in the auditor's responsibilities for the audit of the financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatements of the financial statements. These results of our audit procedures, including the section in forming the above opinion on the consolidated financial statements and considering the reports of the Management forecasts to Bangladesh Bank on anti-fraud internal controls and instances of fraud and forgeries as stated under the Management's Obtaining the communications between the Bank and Responsibility for the financial statements and internal control: procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying financial statements taxation authorities regarding tax positions; and (a) internal audit, internal control and risk management arrangements of the Group as disclosed in the financial statements Assessed the appropriateness and presentation of disclosures against IAS 12 Income Tax. appeared to be materially adequate Description of key audit matters Our response to key audit matters (b) nothing has come to our attention regarding material instances of forgery or irregularity or administrative error and Measurement of provision for loans and advances exception or anything detrimental committed by employees of the Group and its related entities (other than matters disclosed in these financial statements); See note no. 13.1.5 and 13.1.5(c) to the financial statements With reference to Note 13.1.1 to the financial statements, the We tested the design and operating effectiveness of key investments portfolio associated with credit risk is significant and complex. The Bank calculates provision for loans and IT systems and controls controls focusing on the following: financial statements for the year ended 31 December 2023 of the three subsidiaries namely Bank Asia Securities Limited, BA (iii) We tested the design and operating effectiveness of the Bank's Exchange Company (UK) Limited, and BA Express USA, Inc have been audited by MABS & J Partners Chartered Accountants, Credit appraisal, loan disbursement procedures, Our audit procedures have a focus on IT systems and AGP Consulting Chartered accountants and Monis Siddiqui Certified Public Accountants respectively and have been properly controls due to the pervasive nature and complexity of the IT environment, the large volume of transactions processed in numerous locations daily and the reliance on automated and IT denorderst rescued coefficients. IT access controls over the information systems that are critical monitoring and provisioning process advances/investments by considering various factors such ected in the consolidated financial sta to financial reporting as rate of provision, loan category, expiry date, outstanding balance, interest suspense amount, value of eligible collateral as per BRPD circular no. 14 dated 23 September 2012 and its ablemented executions of the section of the s Identification of loss events, including early warning (iv) in our opinion, proper books of account as required by law have been kept by the Group and the Bank so far as it appeared We tested IT general controls (logical access, changes management and aspects of IT operational controls). This and default warning indicators; dependent manual controls. ation of those books Review of quarterly Classification of Loans (CL). Our areas of audit focus included user access management, developer access to the production environment and changes to the IT environment. These are key to ensuring IT dependent included testing that requests for access to systems were appropriately reviewed and authorized. subsequent amendments. the records and statements submitted by the branches have been properly maintained and consolidated in the financial (V) To minimize COVID 19 impact, Bangladesh Bank issued BRPD Circular Letter No. 56 dated 10 December 2020 related to BRPD Circular No. 17 dated 28 September 2020; BRPD Our substantive procedures in relation to the provision for loans statements: and advances portfolio comprised the following: We tested the Bank's periodic review of access rights and the consolidated balance sheet and consolidated profit and loss account together with the annexed notes dealt with by the (vi) and application-based controls are operating effectively reviewed requests of changes to systems for appropriate approval and authorization. For confirming the classification of rescheduled lease, loans report are in agreement with the books of account and returns; circular No. 52 dated 29 December 2021 related to BRPD and advances. we performed the following procedures: Circular No. 19 dated 26 August 2021 and BRPD Circular No. 53 dated 22 December 2022 related to BRPD Circular No. 14 dated 22 June 2022 for "Special General Provision-COVID-19" (vii) the expenditures incurred were for the purpose of the Bank's business for the year; We considered the control environment relating to various We checked the no. of instalments outstanding and interfaces, configurations and other application layer controls identified as key to our audit. the consolidated financial statements of the Group and the separate financial statements of the Bank have been drawn up in (viii) compliance with BRPD Circular No. 16 dated 18 July conformity with prevailing rules, regulations and accounting standards as well as related guidance issued by Bangladesh Bank; 2022 According to the circular, commercial banks must keep an extra provision for those borrowers who have availed of payment by deferral (PBD) facilities. The calculation of the new provisioning We performed the Tests of IT General Controls to evaluate the adequate provisions have been made for advances and other assets which are in our opinion, doubtful of recovery: (ix) Reviewed the appropriateness of the approvals for Application Development and Database, Hosting Platforms and segregation of incompatible duties relevant to application and the transfer of interests to the Income account in (X) the information and explanations required by us have been received and found satisfactory; rule will have to be implemented based on the outstanding accordance with the Bangladesh Bank's guidelines database change management. loans (deferral payment) as of 31 December 2020, 31 we have reviewed over 80% of the risk weighted assets of the Bank and spent over 5,800 person hours; and (xi) Reviewed the adequacy of the general and specific December 2021 and 31 December 2022. provisions in line with related Bangladesh Bank guidelines. Reviewed the grounds for recommendations for approvals in cases of transfer of interests to Income Other information Capital to Bisk-weighted Asset Batio (CBAB) as required by Bangladesh Bank has been maintained adequately during the year. (xii) As per BRPD Circular No. 53 dated 22 December 2022, bank Management is responsible for the other information. The other information comprises all of the information in the Annual Report other may transfer special general provision to income for fully recovered loans and specific provision for non-performing loans. The Bank has kept this "Special General Provision-COVID-19" as of 31 December 2023 BDT 618 million as per than the consolidated and separate financial statements and our auditor's report thereon. The Annual Report is expected to be made available to us after the date of this auditor's report Our opinion on the consolidated and separate financial statements does not cover the other information and we do not express any Tested the inputs in computation of provision in terms form of assurance conclusion thereon of testing the accuracy of underlying information Signed for & on behalf of MABS & J Partners, Chartered Accountants Place: Dhaka, Bangladesh In connection with our audit of the consolidated and separate financial statements, our responsibility is to read the other information Dated: April 28, 2024 Assessed the methodologies on which the provision In Bangladesh, non-performing loans have been increasing day identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the amounts are based, recalculated the provisions and tested the completeness and accuracy of the underlying information; by day. Banks need to maintain provisions for additional non-performing loans in line with the central bank's guidelines. financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. Nasir U Ahmed ponsibilities of Management and Those Charged with Governance for the Consolidated and Separate Financial FCA, FCS, CGMA, ACMA (UK), FCA (England & Wales) Bank Asia's approach to provisioning for its loans and advances Statements and Internal Controls is commendable, demonstrating prudence and foresight. Moreover, the bank's willingness to provide distressed loans Statements and internal controls Management is responsible for the preparation and fair presentation of the consolidated financial statements of the Group and also separate financial statements of the Bank in accordance with IFRSs as explained in note 2 and for such internal control as management determines is necessary to enable the preparation of consolidated and separate financial statements that are free from material misstatement, whether due to fraud or error. The Bank Company Act, 1991 and the Bangladesh Bank Regulations require the Management to ensure effective internal audit, internal control and risk management functions of the Bank. The Management is also Checked the adequacy of the Bank's general and Deputy Managing Partner ICAB Enrollment No: 535 specific provisions DVC: 2404290535AS213655 with time extensions through amicable settlements reflects Evaluated the appropriateness and presentation of a proactive strategy aimed at maximizing recoveries. While disclosures against relevant accounting standards and Bangladesh Bank guidelines. some of these extensions resulted in repayments, others are some of these orders and the second of the bank's orgoning efforts to resolve outstanding issues. However, this practice of amicable settlements must be revised due to the fact that most of the required to make a self-assessment on the effectiveness of anti-fraud internal controls and report to Bangladesh Bank on instances of fraud and forgeries Consolidated Profit and Loss Account for the year ended 31 December 2023 In preparing the consolidated and separate financial statements, management is responsible for assessing the Group's and the concerning loans were extended near the end of 2023, raising Amount in Taka 31 Dec 2022 Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group and the Bank or to cease operations, or has no realistic alternative but to do so. concerns about potential misuse of this mechanism. Despite Notes 31 Dec 2023 this, the measurement of provisions for loans and advances. OPERATING INCOME ents is considered as low risk, reflecting positively on the bank's asset quality management practices. 23,380,598,457 20.484.449.300 20(a) Interest income Those charged with governance are responsible for overseeing the Group's and the Bank's financial reporting process 14,937,341,626 5,547,107,674 6,270,764,596 At the year end of 2023 the Group reported total gross loans and advances of BDT 294.07 billion (2022: BDT 280.59 billion) and in 2023 the Bank reported total gross loans and advances of BDT 291.33 billion (2022: BDT 277.87 billion) whereas at the year end of 2023 the Group reported total provision for Interest paid on deposits and borrowings, etc 21(a) 17,067,340,832 Auditor's Responsibilities for the Audit of the Consolidated and Separate Financial Statements Net interest income Auditor's responsibilities for the Audit of the Consolidated and Separate Inflancial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated and aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated 22(a) Investment income 8.376.526.74 Commission, exchange and brokerage 23(a) 5 343 451 964 7.655.343.919 1,217,933,416 24(a) 1,434,619,446 Other operating income loans and advances of BDT 24.72 billion (2022: BDT 21.66 billion) and the Bank reported total provision for loans and advances of BDT 23.81 billion (2022: BDT 20.80 billion). 15,144,041,931 20,691,149,605 Total operating income (A) OPERATING EXPENSES 21,467,855,783 and separate financial statements As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the Salaries and allowances 5,407,923,206 5,180,307,624 See note nos. 8(a) and 13.01 to the financial statements audit. We also Rent, taxes, insurance, electricity, etc 26(a) 660,014,031 606,906,079 29,102,855 26,343,367 157,490,802 Legal expenses 27(a) Identify and assess the risks of material misstatement of the consolidated and separate financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher Recognition of interest income on loans and advances Postage, stamp, telecommunication, etc 194,332,541 28(a) We tested the design and operating e-ffectiveness of key controls over recognition and measurement of interest on loans, advances and leases. Stationery, printing, advertisements, etc Managing Director's salary and fees 177,671,713 18,854,125 Recognition of interest income has significant and wide 29(a) 30 174.362.072 influence on financial statements. Recognition and measurement of interest income has involvement of complex IT environments. We highlight the recognition of interest income 13,510,000 than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the erride of internal control Directors' fees 31(a) 4.320.500 3.464.000 32(a) 3,639,789 Auditors' fees 4,436,683 We performed test of operating effectiveness on automated Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the from loans, advances, and leases as a key audit focus, given Depreciation and repairs of Bank's assets control in place to measure and recognise interest income. 33(a) 1,026,382,290 979,550,708 this significance as a performance indicator. However, we found the recognition of interest income on loans and advances/ investments to be satisfactory. circumstances 2,667,684,970 9,821,913,177 Other expenses Total operating expenses (B) 2,233,858,750 9,748,242,928 34(a) We have also performed substantive procedures to check Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related whether interest income is recognised completely and Profit before provision (C=A-B) Provision for loans and advances/invest disclosures made by management. 11,719,612,855 10,869,236,428 accurately. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit We assessed the appropriateness and presentation of General provision 2.287.961.643 2.467.292.000 evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the disclosure against relevant accounting standards and Bangladesh Bank guidelines. . Specific provisior 1,826,641,239 4,266,690,868

# See note no. 20 and 20.01 to the financial statements

the circular

# Consolidated Balance Sheet as at 31 December 2023

Balance Sheet

Amount in Taka

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Amount in Taka Notes 31 Dec 2023 31 Dec 2022

			Amount in Taka
	Notes	31 Dec 2023	31 Dec 2022
PROPERTY AND ASSETS			
Cash		21,776,999,205	25,797,237,229
In hand (including foreign currencies)	4.1(a)	3,768,537,636	4,087,822,688
Balance with Bangladesh Bank and its agent bank			
(including foreign currencies)	4.2(a)	18,008,461,569	21,709,414,541
Balance with other banks and financial institutions	5(a)	24,131,298,642	39,983,468,523
In Bangladesh		20,332,861,708	37,345,770,086
Outside Bangladesh		3,798,436,934	2,637,698,437
Money at call and on short notice	6(a)	300,000,000	3,750,000,000
Investments	7(a)	115,801,404,654	103,838,255,588
Government		106,782,762,756	94,746,403,719
Others		9,018,641,898	9,091,851,869
Loans and advances/investments	8(a)	294,072,425,920	280,591,467,444
Loans, cash credits, overdrafts, etc/investments		278,592,725,335	257,223,892,759
Bills purchased and discounted		15,479,700,585	23,367,574,685
Fixed assets including premises, furniture and fixtures	9(a)	5,957,156,399	5,704,012,877
Other assets	10(a)	14,594,095,342	11,057,689,200
Non - banking assets		-	-
Total assets		476,633,380,162	470,722,130,861
LIABILITIES AND CAPITAL			
Liabilities			
Borrowings from other banks, financial institutions and agents	11(a)	27,071,897,305	51,024,080,743
Subordinated non-convertible and perpetual bonds	11(aa)	7,680,250,000	9,340,000,000
Deposits and other accounts	12(a)	361,800,728,744	337,853,124,886
- Current/Al-wadeeah current accounts and other accounts		73,657,844,411	68,534,148,051
Bills payable		3,958,476,129	4,167,914,951
Savings bank/Mudaraba savings bank deposits		83,493,765,110	78,812,880,761
Fixed deposits/Mudaraba fixed deposits		200,690,643,094	186,338,181,123
Bearer certificates of deposit		-	-
Other deposits		_	-
Other liabilities	13(a)	50,677,766,435	44,041,087,583
Total liabilities		447,230,642,484	442,258,293,212
Capital/shareholders' equity			
Total shareholders' equity		29,402,737,678	28,463,837,649
Paid-up capital	14.2	11,659,068,600	11,659,068,600
Statutory reserve	15	11,750,000,000	11,750,000,000
General and other reserve	15.1(a)	10,257,013	9.926.531
Revaluation reserve	16(a)	2,685,555,009	2,117,047,124
Retained earnings	17(a)	3,350,452,926	2,957,002,831
Foreign currency translation reserve	(4)	(52,606,167)	(29,217,722)
Non-controlling interest	17(b)	10,297	10,285
Total liabilities and shareholders' equity		476,633,380,162	470,722,130,861
Total nashiros and sharoholadis equity		170,000,000,102	110,122,100,001
			Amount in Taka
	Notes	31 Dec 2023	31 Dec 2022
OFF-BALANCE SHEET ITEMS			

	Notes	31 Dec 2023	31 Dec 2022
OFF-BALANCE SHEET ITEMS			
Contingent liabilities	18	147,312,053,915	151,805,089,469
Acceptances and endorsements		57,164,035,754	57,460,996,543
Letters of guarantee		31,450,162,015	38,212,129,085
Irrevocable letters of credit		37,281,132,915	28,775,250,089
Bills for collection		21,416,723,231	27,356,713,752
Other contingent liabilities		-	-
Other commitments		4,812,658,170	1,758,182,995
Documentary credits and short term trade-related transactions		-	-
Forward assets purchased and forward deposits placed		4,812,658,170	1,758,182,995
Undrawn note issuance and revolving underwriting facilities			-
Undrawn formal standby facilities, credit lines and other commitments		-	-
Total off-balance sheet items including contingent liabilities		152,124,712,085	153,563,272,464

PROPERTY AND ASSETS			
Cash		21,776,877,853	25,797,153,695
In hand (including foreign currencies)	4.1	3,768,416,284	4,087,739,154
Balance with Bangladesh Bank and its agent bank (including foreign currencies)	4.2	18,008,461,569	21,709,414,541
Balance with other banks and financial institutions		23,676,754,230	39,580,907,052
In Bangladesh	5.1	20,111,916,423	37,117,023,982
Outside Bangladesh	5.2	3,564,837,807	2,463,883,070
Money at call and on short notice	6	300,000,000	3,750,000,000
Investments	7	114,760,152,372	102,849,109,937
Government		106,782,762,756	94,746,403,719
Others		7,977,389,616	8,102,706,218
Loans and advances/investments	8	291,325,043,145	277,870,358,403
Loans, cash credits, overdrafts, etc/investments		275,845,342,560	254,502,783,718
Bills purchased and discounted		15,479,700,585	23,367,574,685
Fixed assets including premises, furniture and fixtures	9	5,878,418,753	5,615,910,981
Other assets	10	16,511,366,071	12,937,503,504
Non - banking assets			-
Total assets		474,228,612,424	468,400,943,572
LIABILITIES AND CAPITAL			
Liabilities			
Borrowings from other banks, financial institutions and agents	11	27,071,897,305	51,024,080,743
Subordinated non-convertible and perpetual bonds	11 (aa)	7,680,250,000	9,340,000,000
Deposits and other accounts	12	361,617,147,912	337,695,417,437
Current/Al-wadeeah current accounts and other accounts		73,474,263,579	68,376,440,602
Bills payable		3,958,476,129	4,167,914,951
Savings bank/Mudaraba savings bank deposits		83,493,765,110	78,812,880,761
Fixed deposits/Mudaraba fixed deposits		200,690,643,094	186,338,181,123
Bearer certificates of deposit		-	-
Other deposits		-	-
Other liabilities	13	48,339,788,323	41,701,194,297
Total liabilities		444,709,083,540	439,760,692,477
Capital/shareholders' equity			
Total shareholders' equity		29,519,528,884	28,640,251,095
Paid-up capital	14.2	11,659,068,600	11,659,068,600
Statutory reserve	15	11,750,000,000	11,750,000,000
General and other reserve	15.1	8,166,144	8,166,144
Revaluation reserve	16	2,685,555,009	2,117,047,124
Retained earnings	17	3,416,739,131	3,105,969,227
Total liabilities and shareholders' equity		474,228,612,424	468,400,943,572
			Amount in Taka
	Notes	31 Dec 2023	31 Dec 2022
OFF-BALANCE SHEET ITEMS			
Contingent liabilities	18	147,312,053,915	151,805,089,469
Acceptances and endorsements		57,164,035,754	57,460,996,543
Letters of guarantee		31,450,162,015	38,212,129,085
Irrevocable letters of credit		37,281,132,915	28,775,250,089
Bills for collection		21,416,723,231	27,356,713,752
Other contingent liabilities	l	-	-
Other commitments	,	4,812,658,170	1,758,182,995
Documentary credits and short term trade-related transactions		-	-
Forward assets purchased and forward deposits placed		4,812,658,170	1,758,182,995
Undrawn note issuance and revolving underwriting facilities		-	-
Undrawn formal standby facilities, credit lines and other commit-		-	-
ments			

		Total profit before tax (C-D)		4,829,960,344	6,620,303,189
53	25,797,153,695	Provision for taxation			
84	4,087,739,154	Current tax	13.5.1(a)	2,351,108,689	3,567,972,708
·	1,001,100,101	Deferred tax	13.5.2	-	-
69	21,709,414,541			2,351,108,689	3,567,972,708
30	39,580,907,052	Net profit after tax		2,478,851,655	3,052,330,481
		Appropriations			
23	37,117,023,982	Statutory reserve	15	-	1,024,556,060
07	2,463,883,070	Coupon/dividend on perpetual bond		389,926,028	25,016,438
00	3,750,000,000	General and other reserve		330,482	1,609,440
72	102,849,109,937		15.1(a)	390,256,510	1,051,181,938
56	94,746,403,719	Retained surplus		2,088,595,145	2,001,148,543
		Attributable to:			
16	8,102,706,218	Equity holders of Bank Asia PLC.		2,088,595,133	2,001,148,532
45	277,870,358,403	Non-controlling interest		12	11
60	254,502,783,718			2,088,595,145	2,001,148,543
85	23,367,574,685	Earnings Per Share (EPS)	37(c)	1.79	2.62
53	5,615,910,981	These Financial Statements should be read in conjunction with the a	innexed notes		
71	12,937,503,504				
-	-	Profit and Loss Account for the year	ended 31 Decer	mber 2023	
24	468,400,943,572				Amount in Taka

Provision for off-balance sheet items

Other provisions

Total provision (D)

Provision for diminution in value of investments

13.2(a)

13.3

34(c)

6.554.652.511

195,000,000

90,000,000

50,000,000

6,889,652,511

4.293.933.239

(295,000,000)

250.000.000

4,248,933,239

			Amount in Taka
	Notes	31 Dec 2023	31 Dec 2022
OPERATING INCOME			
Interest income	20	23,287,064,761	20,423,046,13
Interest paid on deposits and borrowings, etc	21	17,053,991,947	14,916,319,23
Net interest income	_	6,233,072,814	5,506,726,90
Investment income	22	8,376,526,748	6,270,764,59
Commission, exchange and brokerage	23	4,977,401,004	7,316,183,89
Other operating income	24	1,386,508,710	1,138,685,12
	-	14,740,436,462	14,725,633,62
Total operating income (A)		20,973,509,276	20,232,360,52
OPERATING EXPENSES			
Salaries and allowances	25	5,243,365,548	5,045,556,86
Rent, taxes, insurance, electricity, etc	26	625,902,063	578,252,76
Legal expenses	27	28,538,049	25.413.82
Postage, stamp, telecommunication, etc	28	190,046,039	153,111,89
Stationery, printing, advertisements, etc	29	168,260,355	174,289,79
Managing Director's salary and fees	30	13,510,000	18,854,12
Directors' fees	31	3,776,000	3,024,00
Auditors' fees	32	1,753,000	955,00
Depreciation and repairs of Bank's assets	33	998,916,525	955,559,56
Other expenses	34	2,168,700,864	2,582,537,75
Total operating expenses (B)		9,442,768,443	9,537,555,58
Profit before provision (C=A-B)		11.530.740.833	10,694,804,94
Provision for loans and advances/investments		1	
General provision	Γ	2,287,961,643	2.467.292.00
Specific provision		4,211,938,220	1,726,641,23
	13.1.1 & 2	6,499,899,863	4,193,933,23
Provision for off-balance sheet items	13.1.3	195.000.000	(295,000,000
Provision for diminution in value of investments	13.1.7	90,000,000	(
Other provisions	13.1.8 & 9	50.000.000	250,000,00
Total provision (D)	34(b)	6,834,899,863	4,148,933,23
Total profit before tax (C-D)		4.695.840.970	6.545.871.70
Provision for taxation			
Current tax	13.1.5	2,300,000,000	3,500,000,00
Deferred tax		-	
	L	2,300,000,000	3,500,000,00
Net profit after tax	-	2,395,840,970	3,045,871,70
Appropriations	=		
Statutory reserve	15	-	1,024,556,06
Coupon/dividend on perpetual bond	-	389,926,028	25,016,43
i i presidente i	L	389,926,028	1,049,572,49
Retained surplus	-	2,005,914,942	1,996,299,20
			2.6

These Financial Statements should be read in conjunction with the annexed notes

V. K. Barbar

Chairman

Cheveley Director

These Financial Statements should be read in conjunction with the annexed notes

Øling

Director

Total off-balance sheet items including contingent

Ithe:

153,563,272,464

152,124,712,085

Managing Directo

# **FINANCIAL STATEMENTS 2023**

31 Dec 2023

16,576,983,362

(24.056.115.796)

(1,771,803,620)

(26,131,535,695)

(303.616.279)

3 340 000 000

(2.600.000.000)

(1.748.860.290)

(1,444,450,402

(10.999.002.735)

80 129 568 582

69.130.565.847

4,087.739 154

21,709,414,541

39.580.907.052

3,750,000,000

69,130,565,847

2.505.100

(25,016,438)

(410,573,674)

29.726.397.678

(17,550,748,656)

527.036.928

4,977,401,004

(5,142,531,005

(265,780,936

(2,809,151,843)

2,028,293,888

(3,032,226,015)

8,784,746,184

(13,454,684,742

(400.309.832

23,921,730,475

(23.952.183.438)

(15.543.823.495

(1,658,375,958)

(6,759,077,311)

(12.036.359.037)

125,316,602

340 250 000

(389,926,028)

(487,848,255)

(2.000.000.000)

(1.748.860.290)

(4,286,384,573

(23.373.980.764)

69 130 565 847

45,756,585,083

3 768 416 284

18,008,461,569

300,000,000

45,756,585,083

2,953.000

23 676 754 230

(417.476.445

(12,328,518,880)

326.055.141





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

Amount in Taka

# Consolidated Cash Flow Statement for the year ended 31 December 2023

			Amount in Taka
	Notes	31 Dec 2023	31 Dec 2022
Cash flows from operating activities (A)			
nterest receipts		29,935,924,383	27,031,367,925
nterest payments		(17,680,090,550)	(15,663,894,987
Dividends receipts		527,036,928	88,244,680
ees and commission receipts		5,343,451,964	7,655,343,919
Recoveries on loans previously written off		326,055,141	347,148,119
Cash payment to employees		(5,307,088,663)	(5,135,929,070
Cash payment to suppliers		(271,882,653)	(294,891,193
ncome tax paid		(2,860,185,854)	(2,569,789,573
Receipts from other operating activities	35 (a)	2,076,404,624	1,271,679,39
Payments for other operating activities	36 (a)	(3,139,575,360)	(3,484,383,132
Operating profit before changes in operating assets & iabilities		8,950,049,960	9,244,896,08
ncrease/(decrease) in operating assets and liabilities			
oans and advances to customers and banks		(13,480,958,476)	(15,591,983,473
Other assets		(538,335,941)	411,064,66
Deposits from customers and banks		23,947,603,858	19,428,195,02
rading liabilities		(23,952,183,438)	3,187,929,37
Other liabilities		(1,563,578,265)	(565,596,792
Net Increase/(decrease) in operating assets and liabilities		(15,587,452,262)	6,869,608,79
Net cash flows from operating activities		(6,637,402,302)	16,114,504,87
Cash flows from investing activities (B)			
nvestments in treasury bills, bonds and others		(12,036,359,037)	(24,056,115,796
Sale/(Purchase) of trading securities		73,209,971	(1,830,705,838
Purchase)/disposal of fixed assets		(435,024,064)	(306,931,836
Net cash flows from/(used in) investing activities		(12,398,173,130)	(26,193,753,470
Cash flows from financing activities ( C )			( ., ,
ssuance of perpetual bond		340,250,000	3,340,000,00
Coupon/dividend paid on perpetual bond		(389,926,028)	(25,016,438
Adjustment of subordinated non-convertible bond		(2,000,000,000)	(2,600,000,000
Payments for lease liability		(487,848,255)	(410,573,674
Dividend paid (cash dividend)		(1,748,860,290)	(1,748,860,290
let cash flows from/(used in) financing activities		(4,286,384,573)	(1,444,450,402
Vet increase/(decrease) in cash and cash equivalents A+B+C)		(23,321,960,005)	(11,523,698,999
ffects of exchange rate changes on cash and cash equivalents		_	
Cash and cash equivalents at the beginning of the year		69,533,210,852	81,056,909,85
Cash and cash equivalents at the end of the year		46,211,250,847	69,533,210,85
Cash and cash equivalents:		10121112001011	0010001210100
Cash		3,768,537,636	4,087,822,68
Balance with Bangladesh Bank and its agent bank(s)		18.008.461.569	21,709,414,54
Balance with other banks and financial institutions		24,131,298,642	39,983,468,52
Anev at call and on short notice		300,000,000	3,750,000,00
Prize bonds		2,953,000	2,505,10
1120 00100		46,211,250,847	69,533,210,85

These Financial Statements should be read in conjunction with the annexed notes

Cash flows from operating activities (A)

Interest receipts

Interest payments Dividends receipts

Income tax paid

liabilities

Other assets

Trading liabilities

Other liabilities

Fees and commission receipts Recoveries on loans previously written off

Cash payment to employees Cash payment to suppliers

Receipts from other operating activities

Deposits from customers and banks

Loans and advances to customers and banks

Net cash flows from operating activities Cash flows from investing activities (B)

Investments in treasury bills, bonds and others Sale/(Purchase) of trading securities

Cash flows from financing activities (C)

Adjustment of subordinated non-convertible bond

Coupon/dividend paid on perpetual bond

Issuance of perpetual bond

Payments for lease liability Dividend paid (cash dividend)

Cash and cash equivalents:

Money at call and on short notice

(A+B+C)

Cash

Prize bonds

equivalents

Payments for other operating activities Operating profit before changes in operating assets &

Increase/(decrease) in operating assets and liabilities

Net Increase/(decrease) in operating assets and liabilities

(Purchase)/disposal of fixed assets including right-of-use assets

Net cash flows from/(used in) investing activities

Net cash flows from/(used in) financing activities

Net increase/(decrease) in cash and cash equivalents

Effects of exchange rate changes on cash and cash

Cash and cash equivalents at the end of the year

Balance with Bangladesh Bank and its agent bank(s)

Balance with other banks and financial institutions

Cash and cash equivalents at the beginning of the year

Cash Flow Statement for the year ended 31 December 2023

Consolidated Statement of Changes in Equity for the year ended 31 December 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
Balance as at 01 January 2022	11,659,068,600	10,725,443,940	2,159,144,877	8,317,091	761,241	2,650,999,337	27,203,735,085	10,274	27,203,745,360
Transferred during the year	-	1,024,556,060	-	-	-	(1,024,556,060)	-	-	-
Adjustment on revaluation of fixed assets and other investment	-	-	11,617,499	-	-	-	11,617,499	-	11,617,499
Transferred to retained earnings	-	-	(53,715,252)	-	-	53,715,252	-	-	-
Foreign currency translation for the year	-	-	-	-	(29,978,963)	-	(29,978,963)	-	(29,978,963)
Transferred to General and other reserve	-	-	-	1,609,440	-	(1,609,440)	-	-	-
Cash dividend paid	-	-	-	-	-	(1,748,860,290)	(1,748,860,290)	-	(1,748,860,290)
Coupon/dividend on perpetual bond						(25,016,438)	(25,016,438)		(25,016,438)
Net profit for the year	-	-	-	-	-	3,052,330,470	3,052,330,470	11	3,052,330,481
Balance as at 31 December 2022	11,659,068,600	11,750,000,000	2,117,047,124	9,926,531	(29,217,722)	2,957,002,831	28,463,827,363	10,285	28,463,837,649
Adjustment on revaluation of fixed assets and other investment	-	-	622,223,137	-	-	-	622,223,137	-	622,223,137
Transferred to retained earnings	-	-	(53,715,252)	-	-	53,715,252	-	-	-
Foreign currency translation for the year	-	-	-	-	(23,388,445)	-	(23,388,445)	-	(23,388,445)
Transferred to General and other reserve	-	-	-	330,482	-	(330,482)	-	-	-
Cash dividend paid	-	-	-	-	-	(1,748,860,290)	(1,748,860,290)	-	(1,748,860,290)
Coupon/dividend on perpetual bond	-	-	-	-	-	(389,926,028)	(389,926,028)	-	(389,926,028)
Net profit for the year	-	-	-	-	-	2,478,851,643	2,478,851,643	12	2,478,851,655
Balance as at 31 December 2023	11,659,068,600	11,750,000,000	2,685,555,009	10,257,013	(52,606,167)	3,350,452,926	29,402,727,380	10,297	29,402,737,678

These Financial Statements should be read in conjunction with the annexed notes

Particulars	Paid-up capital	Statutory reserve	Revaluation reserve	General and other researve	Retained earnings	Total
alance as at 01 January 2022	11,659,068,600	10,725,443,940	2,159,144,877	8,166,144	2,804,815,058	27,356,638,619
Transferred during the year	-	1,024,556,060	-	-	(1,024,556,060)	-
Adjustment on revaluation of fixed assets and other investment	-	-	11,617,499	-	-	11,617,499
Transferred to retained earnings			(53,715,252)		53,715,252	-
Cash dividend paid					(1,748,860,290)	(1,748,860,290)
Coupon/dividend on perpetual bond					(25,016,438)	(25,016,438)
Net profit for the year	-	-	-	-	3,045,871,705	3,045,871,705
Balance as at 31 December 2022	11,659,068,600	11,750,000,000	2,117,047,124	8,166,144	3,105,969,227	28,640,251,095
Adjustment on revaluation of fixed assets and other investment	-	-	622,223,137	-	-	622,223,137
Transferred to retained earnings			(53,715,252)	-	53,715,252	-
Cash dividend paid	-	-	-	-	(1,748,860,290)	(1,748,860,290)
Coupon/dividend on perpetual bond	-	-	-	-	(389,926,028)	(389,926,028)
Net profit for the year	-	-	-	-	2,395,840,970	2,395,840,970
Balance as at 31 December 2023	11,659,068,600	11,750,000,000	2,685,555,009	8,166,144	3,416,739,131	29,519,528,884

210,852 These Financial Statements should be read in conjunction with the annexed notes

# Liquidity Statement (Analysis of Maturity of Assets and Liabilities) as at 31 December 2023

Amount in Taka

				Maturity			
Amount in Taka	Particulars	Up to 1 month	1-3 months	3-12 months	1-5 years	Above 5 years	Total
31 Dec 2022	Assets						
26,871,086,472	Cash in hand and with banks	7,270,896,761	-	-	-	14,505,981,092	21,776,877,853
(15,543,994,302)	Balance with other banks and financial institutions	9,288,216,726	14,388,537,504	-	-	-	23,676,754,230
88,244,680	Money at call and on short notice	300,000,000	-	-	-	-	300,000,000
7,316,183,898	Investments	1,448,970,774	5,536,017,906	18,043,899,793	56,911,492,983	32,819,770,916	114,760,152,372
347,148,119	Loans and advances	47,694,320,200	46,477,970,044	89,804,700,396	88,026,715,188	19,321,337,318	291,325,043,145
(5,001,178,311)	Fixed assets including premises, furniture and fixtures	-	-	-	-	5,878,418,753	5,878,418,753
(291,509,279)	Other assets	1,880,704,090	1,326,668,290	4,401,173,379	6,765,655,312	2,137,165,000	16,511,366,071
(2,498,150,041)	Non-banking assets	-	-	-	-	-	-
1,192,431,104 (3,362,149,357)	Total Assets (A)	67,883,108,551	67,729,193,744	112,249,773,568	151,703,863,482	74,662,673,079	474,228,612,424
	Liabilities						
9,118,112,983	Borrowings from Bangladesh Bank, other banks, financial institutions and agents	4,512,500,000	9,060,000,000	10,292,750,000	2,304,812,477	8,582,084,828	34,752,147,305
(15,603,656,638)	Deposits and other accounts	55,865,795,363	63,545,545,174	95,996,253,877	109,304,700,000	36,904,853,498	361,617,147,912
348,218,683	Provision and other liabilities	318,276,635	222,793,645	2,641,696,073	23,351,021,970	21,806,000,000	48,339,788,323
19,912,982,535	Total Liabilities (B)	60,696,571,998	72,828,338,819	108,930,699,950	134,960,534,447	67,292,938,326	444,709,083,540
3,187,929,375		I					
(386,603,576) 7,458,870,379	Net Liquidity Excess/(Shortage) (A-B)	7,186,536,553	(5,099,145,075)	3,319,073,618	16,743,329,036	7,369,734,753	29,519,528,884

In case the requirement of provisions and circulars issued by Bangladesh Bank differs with those of other regulatory authorities and accounting standards, the provisions and circulars issued by Bangladesh Bank shall prevai

Bank have departed from certain contradictory requirements of IFRSs in order to comply with the rules and regulations of Bangladesh Bank which are disclosed below:

Presentation of financial statements

ITERS: As per IAS 1, a complete set of financial statements comprises a statement of financial position, a statement of profit or loss and other comprehensive income, a statement of changes in equity, a statement of cash flows, notes comprising a summary of significant accounting policies and other explanatory information and comparative information. IAS 1 has also stated the entity to disclose assets and liabilities under current and non-current classification separately in its statement of forecastil previous separately in its statement of the statement financial position

Bangladesh Bank: A format of financial statements (i.e. balance sheet, profit and loss account, cash flows statement, changes in equity, liquidity statement) is prescribed in the "First Schedule" of section 38 of the Bank Company Act 1991 (amended up to 20/23) and BRPD circular no. 14 dated 25 June 20/30 of Bangladesh Bank. Assets and liabilities are not classified under current and non-current heading in the prescribed format of financial statements.

# Investment in shares and Securities

IPS: As per IAS 1, a complete set of financial statements comprises a statement of financial position, a statement of profit or loss and other comprehensive income, a statement of changes in equity, a statement of cash flows, notes comprising a summary of significant accounting policies and other explanatory information and comparative information. IAS 1 has also stated the entity to disclose assets and liabilities under current and non-current classification separately in inclusions of financial sections. its statement of financial position

Bangladesh Bank: A format of financial statements (i.e. balance sheet, profit and loss account, cash flows statement changes in equity, liquidity statement) is prescribed in the "First Schedule" of section 38 of the Bank Company Act 1991 (amended up to 2023) and BRPD circular no. 14 dated 25 June 2003 of Bangladesh Bank. Assets and liabilities are not lassified under current and non-current heading in the prescribed format of financial statements.

Investment in shares and Securities IFRS: As per requirement of IFRS 9, where T-bills and T-bonds will fall under the category of "Held for Trading" (HFT), any change in the fair value of held for trading securities is recognized through profit or loss account.

T-bills/bonds designated as held to maturity are measured at amortized cost method and interest income is recognized

# method

xii)

xiii)

Balance with Bangladesh Bank: (CRR) IFRS: Balance with Bangladesh Bank should be treated as other asset as it is not available for use in day to day operations as per IAS 7.

Bangladesh Bank: Balance with Bangladesh Bank is treated as cash and cash equivalents

Presentation of intangible asset IFRS: Intangible asset must be identified and recognized, and the disclosure must be given as per IAS 38 "Intangible

Bangladesh Bank: There is no requirement for regulation of intangible assets in BRPD circular no. 14 dated 25 June

Off-balance sheet items IFRS: There is no concept of off-balance sheet items in any IFRS; hence there is no requirement of disclosure of off-balance sheet items.

Bangladesh Bank: As per BRPD circular no. 14 dated 25 June 2003 off balance sheet items must be disclosed separately in face of balance sheet. Accordingly the Bank has recognized the following off balance sheet item

 Acceptances and endorsements Letters of guarantee
 Irrevocable letters of credit
 Bills for collection
 Foreign exchange contracts

### Disclosure of appropriation of profit XV) IFRS: There is no requirement to show appropriation of profit in the face of statement of comprehensive income.

Bangladesh Bank: As per BRPD circular no. 14 dated 25 June 2003, an appropriation of profit should be disclosed in the face of profit and loss accoun

### xvi) Loans and advance net of provision IFRS: Loans and advances should be presented net of provisions

These Financial Statements should be read in conjunction with the annexed notes

# Notes to the financial statements as at and for the year ended 31 December 2023

# 1. THE BANK AND ITS ACTIVITIES

# 1.1 Bank Asia PLC.

Bank Asia PLC. ("the Bank") is one of the third generation private commercial banks (PCBs) incorporated in Bangladesh on 28 September 1999 as a public limited company under the Companies Act 1994 (amended up to 2023), governed by the Bank Company Act 1991 (amended up to 2023). The Bank went for public issue of its shares on 23 September 2003 The Bank Contrain Act 1991 (antended up to 2023). The Bank went for public solution is share of this strates of 12.2 September 2003 and its shares are listed with Dhaka Stock Exchange Limited. At present the Bank has 135 branches including 4 SME/Agri Branches and 4 SME service centres, 5 Islamic Windows, 15 Sub branches, 10 collection booths and 217 own ATM booths. The Bank has three subsidiary companies namely, Bank Asia Securities Limited incorporated in Bandkales, BA Exchange Company (UK) Limited incorporated in United States of America (USA). The Bank has also an Offshore Banking Unit (OBU) at Chittagong Expert Processing Zone, Chittagong.

Bank Asia PLC. acquired the business of Bank of Nova Scotia, Dhaka (incorporated in Canada) in the year 2001. At the beginning of the year 2002, the Bank also acquired the Bangladesh operations of Muslim Commercial Bank Limited (MCBL), a bank incorporated in Pakistan, having two branches at Dhaka and Chittagong. In taking over Bangladesh operations, all assets and certain specific liabilities of MCBL were taken over by Bank Asia PLC. at their book values.

The name of Bank Asia Limited has been changed to Bank Asia PLC, with effect from April 16, 2024 as per approval of Bangladesh Bank

The registered office of the Bank is situated at Bank Asia Tower. 32-34. Kazi Nazrul Islam Avenue, Karwan Bazar, Dhaka

# 1.2 Principal activities

The principal activities of the Bank are to provide all kinds of conventional and Islamic commercial banking services to its customers through its branches, islamic windows, SME centres, and vibrant alternative delivery channels (ATM booths, Mobile banking, internet banking) in Bangladesh.

# 1.3 Islamic banking unit

The Bank obtained permission from Bangladesh Bank (country's central bank) to operate Islamic Banking Unit vide Bangladesh Bank's letter no. BRPDIP-3)745/53)/2008-4804 dated 17 December 2008. The Bank commenced operation of this Unit from 24 December 2008. The Islamic Banking Unit is governed under the rules and regulations of Bangladesh

1.4 Off-shore banking unit The Bank obtained off-shore banking unit permission from Bangladesh Bank vide its letter no. BRPD (P-3)744(94)/2007-1853 dated 21 June 2007. Operation of this unit commenced from 28 January 2008 and its office is located at Zone Service Complex, Chittagong Export Processing Zone, Chittagong. Off-shore banking unit is governed under the rules and regulations of Bangladesh Bank

## 1.5 Bank Asia Securities Limited

tank Asia Securities Limited Bank Asia Securities Limited, a majority owned (99,99%) subsidiary company of Bank Asia PLC. was incorporated as a private limited company in Bangladesh on 04 August 2010 bearing certificate of incorporation no. C-86230/10 dated 04 August 2010 under the Companies Act 1994 having its registered office at Hadi Mansion (2nd Floor), 2 Dilkusha Commercial Area, Dhaka 1000 which commenced its business on the 17 April 2011. The main objective of this company is to act as a full fledged stock broker and stock dealer to execute buy and sale order and to maintain own portfolio as well as customers' portfolio under the discretion of customers. It also performs the other activities relating to capital market as and when regulators permit.

## 1.6 BA Exchange Company (UK) Limited

BA Exchange Company (UK) Limited was incorporated as a private limited company under United Kingdom Companies Act and registered with Companies House of England and Wales vide registration no. 07314397 as a fully owned subsid-iary company of Bank Asia PLC. BA Exchange Company (UK) Limited launched its operation in London on 16 May 2011. BA Exchange Company (UK) Limited attaches a fresh width to the Bank's remittance operation and expands its global presence for remittance services. Bank Asia stretched its business in United Kingdom through its fully owned (100%) subsidiary to facilitate speedy and dependable medium for remitting the hard-earned money of expatriates to home.

# 1.7 BA Express USA inc

BA Express USA Inc. is fully owned subsidiary company of Bank Asia PLC. incorporated in New York State Department of Financial Services (NYSDFS) in USA. The company obtained license to receive money for transmission within USA and abroad and to transmit same, pursuant to the provision of Article 13-B of the USA Banking Law, subject to all rules and regulations made by the Superintendent of Financial Services of New York relating to such business, effective November 22, 2013. The company has started its commercial operation from June 01, 2014.

2. BASIS OF PREPARATION
2.1 Statement of compliance
The financial statements of the Bank have been prepared in accordance with the "First Schedule (Section 38) of the Bank Company Act 1991 (amended upto 2023), BRPD circular no. 14 dated 25 June 2003, other Bangladesh Bank Circulars, International Financial Reporting Standards (IFRSs), International Accounting Standards (IAS), and the standards set by the IFM the Financial Departure Council (EFC) as parts the Financial Reporting Caucil (EFC) (EFC) as parts the Financial Reporting Caucil (EFC) FRA the Financial Reporting Council (FRC) as per The Financial Reporting Act 2015 (FRA) enacted in 2015. Section 38 of the Bank Company Act 1991 has been replaced through BRPD Circular no. 10 dated October 04, 2015. The Bank complied with the requirement of the following regulatory and legal authorities

- Bank Company Act 1991 (amended upto 2023) Companies Act 1994 (amended upto 2020) Rules, regulations and circulars issued by the Bangladesh Bank from time to time The Securities and Exchange Ordinance 1969 The Securities and Exchange Commission Act 1993 Bangladesh Securities and Exchange Commission Act 1993

- Bangladesh Securities and Exchange Commission (Public Issues) Rules 2015 vii. viii.
- The Income Tax Act 2023
- Value Added Tax Act 2012 Dhaka Stock Exchange (DSE), Chittagong Stock Exchange (CSE) and Central Depository Bangladesh (CDBL) rules and regulations

Bangladesh Bank: According to DOS circular no. 05 dated 26 May 2008 and subsequent clarification in DOS circular no. 05 dated 28 January 2009 loss on revaluation of Government securities (T-bill/T-bond) which are categorized as Held for Trading (HFT) will be charged through profit and loss account, but any gain on such revaluation should be recorded under Revaluation Reserve Account. T-bills designated as held to maturity are measured at amortized cost method but interest income/gain is recognized through reserve

### iv) Provision on loans and advances

FIGURE AND A CONTROL AND A CON significant, the assessment can be performed on an individual or collective (portfolio) basis. Bangladesh Bank: As per BRPD circular no. 14 dated 23 September 2012, BRPD circular no. 19 dated 27 December Bangladesh Bank: As per BRPD circular no. 14 dated 23 September 2012, BRPD circular no. 19 dated 27 December 2012 and BRPD circular no. 50 dated 29 May 2013, BRPD circular no. 16 dated 18 November, 2014, BRPD circular no. 12 dated 20 August 2017, BRPD circular no. 15 dated 27 September 2017, BRPD circular no. 16 dated 21 July 2020 and BRPD circular letter no. 52 dated 20 October 2020, provision for sub-standard loans, doubtful loans and bad losses has to be provided at 5% to 20%, 5% to 50% and 100% respectively for loans and advances depending on the duration of overdue. Provision for unclassified loan was made at the specified rate i.e. 0.25% to 5% based on different categories of loans and advances. Such provision policies are not specifically in line with those prescribed by IFRS 9. Also, as per BRPD circular no. 14 dated September 2012, BRPD circular no. 07 dated 21 June 2018 and BRPD circular no. 13 dated 18 October 2018, a general provision @ 1% should be provided for off-balance sheet exposure. As per BRPD circular 0. ps 66 dated December 20 no. 56 dated December 10, 2020, BRPD circular 50 dated December 21, 2021, BRPD circular 52 dated December 29, 2021 and BRPD circular 53 dated December 22, 2022, Special general provision COVID-19 has to maintained at 2% on all unclassified moratorium loan accounts.

## V)

Other comprehensive income IFRS: As per IAS 1 Other Comprehensive Income (OCI) is a component of financial statements or the elements of Other Comprehensive Income are to be included in a Single Other Comprehensive Income (OCI) Statement.

Bangladesh Bank: Bangladesh Bank has issued financial templates for financial statements which will strictly be followed by all banks. The templates of financial statements issued by Bangladesh Bank do not include Other Comprehen Income or the elements of Other Comprehensive Income allowed to include in a Other Comprehensive Income (OCI) Statement. As such the company does not prepare the other comprehensive income statement. However elements of OCI, if any, are shown in the statements of changes in equity. Furthermore, the above templates require disclosure of appropriation of profit on the face of Profit and Loss Statement.

### vi) Financial instruments – presentation and disclosure

In several cases Bangladesh Bank guidelines categorize, recognize, measure and present financial instruments differently from those prescribed in IFRS 9. As such some disclosure and presentation requirements of IFRS 7 and IAS 32 is not

### vii) Repo transactions

IFRS: When an entity sells a financial asset and simultaneously enters into an agreement to repurchase the asset (or a The whether are the access and a second access and a second access of the second acces of the second acces of the second acces of the s

Bangladesh Bank: As per DOS Circular letter no. 06 dated 15 July 2010 and subsequent clarification in DOS Circular No. 02 dated 23 January 2013, when a bank sells a financial asset and simultaneously enters into an agreement to repur-chase the asset (or a similar asset) at a fixed price on a future date (repo or stock lending), the arrangement is accounted for as a normal sales transactions and the financial assets are derecognized in the seller's book and recognized in the buyer's book.

viii) Financial guarantees IFRS: As per IFRS 9, financial guarantees are contracts that require an entity to make specified payments to reimburse to the holder for a loss it incurs because a specified debtor fails to make payment when due in accordance with the terms of a debt instrument. Financial guarantee liabilities are recognized initially at their fair value, is and the initial fair value is amortized over the life of the financial guarantee. The financial guarantee liability is subsequently carried at the higher of this amortized amount and the present value of any expected payment when a payment under the guarantee has become probable. Financial guarantees are included within Other Liabilities.

Bangladesh Bank: As per BRPD circular no. 14 dated 25 June 2003 financial guarantees such as L/C, L/G will be treated as Off-Balance Sheet items. No liability is recognized for the guarantee except the cash margin and 1% general provision for contingent liabilities as guided by Bangladesh Bank circular and circular letter.

# Cash and cash equivalent IFRS: Cash and cash equivale

and cash equivalent items should be reported as cash item as per IAS 7.

Bangladesh Bank: As per BRPD Circular 14 dated 25 June 2003, Cash and cash-equivalents consist of cash with Bangladesh Bank, with its agent bank(s), government securities (prize bond) and deposits with other banks

### X) Non-banking asset

IFRS: No indication of Non-banking asset is found in any IFRS.

Bangladesh Bank: As per BRPD circular no. 14 dated 25 June 2003 there must exist a face item named Non-banking

### Cash flow statement xi)

IFRS: Cash flow statement can be prepared either in direct method or in indirect method as per IAS 7 of Statement of Cash Flows. The presentation is selected to present these cash flows in a manner that is most appropriate for the business or industry. The method selected is applied consistently.

Bangladesh Bank: As per BRPD circular no. 14 dated 25 June 2003 cash flow is the mixture of direct and indirect

Bangladesh Bank: As per BRPD circular no. 14 dated 25 June 2003 provision on loans and advances are presented ately as liability and cannot be netted off against loans and adva

# xvii) Recognition of Interest in Suspense

FRS: Loans and advances to customers are generally classified as "loans and receivables" as per IFRS 9 and interest income is recognised through effective interest rate method over the term of the loan. Once a loan is impaired , interest income is recognised in profit and loss account on the same basis based on revised carrying amount

Banoladesh Bank: As ner BRPD Circular No. 14 dated 23 September 2012, once a loan is classified interest on such loans are not allowed to be recognised as income, rather the corresponding amount needs to be credited to an inter suspense account, which is presented as liability in balance sheet.

xviii) Uniform Accounting Policy In several cases Bangladesh Bank and Bangladesh Securities and Exchange Commission guidelines categorize, recog-nize, measure and present financial instruments differently from those prescribed in IFRS 10. As such some disclosure, presentation and measurement requirements of IFRS 10 cannot be made in financial statements. (Also refer to note 3.20 Compliance of IFRSs)

# Basis of measurement

- Basis or measurement The financial statements of the Bank have been prepared on historical cost basis except for the following: Government Treasury Bills and Bonds designated as 'Held for Trading (HFT)' at present value using marked to market with gains, if any, credited to revaluation reserve. Government Treasury Bills and Bonds designated as 'Held to Maturity (HTM)' at present value using amortisation
- concept.
- Zero Coupon Bonds at present value using amortisation concept.

2.240 Coupon Borotas and present value using amortisation concept.
2.3 Use of estimates and judgments
The preparation of the financial statements in conformity with IAS/ IFRS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions to accounting stimates are recognised in the period in which the estimate is reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is reviewed on an ongoing basis. is revised and in any future periods affected.

Key estimates include the following: Provision on loans and advances Deferred tax assets/liabilities Gratuity fund

- Gratility fund Foreign currency transactions Functional and presentation currency These financial statements are presented in Bangladesh Taka (BDT), which is the Bank's functional currency. Functional currencies for Off-shore banking unit and BA Express USA Inc. are US Dollar, BA Exchange Company (UK) Limited is UK Pound. Except as indicated, financial information have been rounded off to the nearest Taka.

### Foreign currency translation

currency transactions have been converted into equivalent Taka currency at the ruling exchange rates on the respective date of such transactions as per IAS 21 "The Effects of Changes in Foreign Exchange Rates"

In preparing solo financial statements, assets and liabilities in foreign currencies as at December 31, 2023 have been converted into Taka currency at the revaluation rate determined by the Bank. For BA Exchange Company (UK) Limited and BA Express USA Inc. assets and liabilities in foreign currencies as at December 31, 2023 have been converted into Taka currency at the closing rate as on December 31, 2023 and profit and loss accounts have been converted into monthly average rate

Differences arising through buying and selling transactions of foreign currencies on different dates of the year have been adjusted by debiting /crediting exchange gain or loss account. Foreign currency translation gain and loss for foreign subsidiary operation is reported as separate component of Equity.

Commitments for outstanding forward foreign exchange contracts disclosed in the consolidated financial statements and financial statements of Bank have been translated at contracted rates. Contingent liabilities/commitments for letter of credit, letter of guarantee and acceptance denominated in foreign currencies have been expressed in Taka currency at the rate of revaluation rate

## Translation gain and losses

tonsolution gent and uses Gains or losses arising out of translation of foreign exchange have been included in the Profit and Loss Statement, except those arising on the translation of net investment in foreign subsidiaries.

The results of financial statements of the Bank whose functional currency is not Bangladesh Taka are translated into Bangladesh Taka as follows:

- assets and liabilities for each statement of Balance Sheet have been translated at the closing rate on the date of Balance sheet.
- income and expenses for Profit and Loss Statement have been translated at monthly average rate; and all resulting exchange differences have been recognized as a separate components of equity.

## 2.5 Basis of consolidation

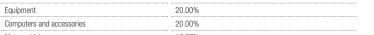
build of construction of the Bank's include the financial statements of main operation of Bank Asia PLC. and its two business units namely, Islamic Banking Unit and Off-shore Banking Unit operating in Bangladesh.

The consolidated financial statements include the financial statements of the Bank and three subsidiary companies namely, Bank Asia Securities Limited operating in Bangladesh , BA Exchange Company (UK) Limited operating in United Kingdom and BA Express USA Inc. operating in USA.

The consolidated financial statements have been prepared in accordance with International Accounting Standard 27: Separate Financial Statements and International Financial Reporting Standard 10: Consolidated Financial Statements. The consolidated as well as separate financial statements are prepared for a common financial year ended on December 31, 2023. nts The

# **FINANCIAL STATEMENTS 2023**





Motor vehicles 16.67% Gain or loss on sale of fixed assets is recognised in profit and loss statement as per provision of IAS 16 "Property, Plantand Equipment'

## Construction work in progress/Building under Construction

Building under construction is recognized and reported under Fixed Assets as per IAS 16 " Property, Plant and Equipment" as Construction work in progress until the construction work is completed and the assets is ready for intended use. This asset is stated at cost and depreciation of the asset will be charged from the date of its intended use.

## Intangible Asset

a. Goodwill: Goodwill that arises upon the acquisition of subsidiaries is included in intangible assets. Acquisitions of Minority and therefore no goodwill is recognised as a result of such transactions with equity holders in their capacity as equity holders and therefore no goodwill is recognised as a result of such transactions. Subsequently goodwill is measured at cost less

b. Software: Software acquired by the Bank is stated at cost less accumualted amortisation and accumulated impai

c. License: Value of license is recognised at cost and since it has an indefinite useful life it is not amortized. The value of the license is not measured at fair value.

3.1.9 Leased assets The Bank has applied " IFRS 16: Lease" using the modified retrospective approach and therefore the comparative information has not been restated and continues to be reported under IAS 17 and IFRIC 4.

## 3.1.10 Impairment of fixed assets

3.1.10 Impairment of tixed assets
At each balance sheet date, the Bank assesses whether there is any indication that the carrying amount of an asset exceeds its recoverable amount. An asset is carried at more than its recoverable amount if its carrying amount exceeds the amount to be recovered through use or sale of the asset. If this is the case, the asset is described as impaired and an impairment loss is recognised as an expense in the profit and loss statement unless the asset is carried at revalued amount in accordance with International Accounting Standard (IAS) 16, Property, Plant and Equipment in which case any impairment loss of a revalued asset should be treated as a revaluation decrease under that Accounting Standard. No impairment loss was recognized up to the reporting period as there were no such indication existed as on Balance Sheet date.

### 3.1.11 Investment properties

a) Investment property is held to earn rentals or for capital appreciation or both and the future economic benefits that are associated with the investment property but not held for sale in the ordinary course of business.

b) Investment property is accounted for under cost model in the financial statements. Accordingly, after recognition as an asset, the property is carried at its cost, less accumulated depreciation and accumulated impairment loss.

## 3.1.12 Other assets

Other assets include all other financial assets and include fees and other unrealised income receivable, advance for operating and capital expenditure and stocks of stationery and stamps

# 3.1.13 Inventories

tories are measured at the lower of cost and net realisable value

# 3.2 Liabilities and provisions

3.2.1 Borrowings from other banks, financial institutions and agents Borrowings from other banks, financial institutions and agents include interest-bearing borrowings redeemable at call and Bangladesh Bank refinance. These items are brought to financial statements at the gross value of the outstanding balance

3.2.2 Deposits and other accounts Deposits and other accounts include non interest-bearing current deposit redeemable at call, bills payable, interest bear-ing on demand and special notice deposits, savings deposit, fixed deposit and scheme deposit. These items are brought to financial statements at the gross value of the outstanding balance.

As per IAS 37 "Provisions, Contingent Liabilities and Contingent Assets" the Bank recognizes provisions only when it has a present obligation as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and when a reliable estimate of the amount of the obligation can be made.

# 3.2.3 Other liabilitie

Other liabilities comprise items such as provision for loans and advances/investments, provision for taxes, interest payable, interest suspense, accrued expenses, obligation under finance lease etc. Other liabilities are recognised in balance sheet according to the guidelines of Bangladesh Bank, income tax laws and internal policy of the Bank. sed in the

## 3.3 Capital/shareholders' equity

Authorised capital Authorised capital is the maximum amount of share capital that the Bank is authorised by its Memorandum and Articles of Association

Paid-up capital Paid-up capital Paid up capital represents total amount of share capital that has been paid in full by the ordinary shareholders. Holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to vote at shareholders meetings. In the event of winding-up of the company, ordinary shareholders rank after all other shareholders and credi-tors and are fully entitled to receive any residual proceeds of liquidation.

# Statutory reserve

As per section 24 of the Bank Company Act 1991 (amended upto 2023) Statutory reserve has to be maintained @ 20% of profit before tax equal to its paid-up capital together with the share premium. Bank has maintained adequate reserve n this regard.

### Revaluation reserve

Revaluation reserve arises from the revaluation of Treasury bills and bonds (HFT and HTM) in accordance with the Bangla-desh Bank DOS circular no. 5 dated 26 May 2008. The tax effects on revaluation gain are measured and recognised in the financial statements as per IAS 12 "Income Taxes".

When an fixed asset's carrying amount is increased as a result of revaluation, the increased amount has been credited directly to equisy under the head of revaluation reserve as per IAS 16 <sup>4</sup> Property, Hant and Equipment<sup>1</sup>. The revaluation surplus included in equity transferred directly to retained earnings with the amount of the surplus from the difference between depreciation based on the revalued carrying amount of the asset and depreciation based on the asset's original cost as per the para 41 of IAS 16

## Non-controling (minority) interest

Non-controlling (minority) interest Minority interest (non-controlling interest) in business is an accounting concept that refers to the portion of a subsidiary company's stock that is not owned by the parent company. The magnitude of the minority interest in Bank Asia Securities Limited, a majority owned subsidiary (99.99%) of Bank Asia PLC. is very insignificant. Minority interest belongs to a sponsor Director of the Bank and is reported on the consolidated balance sheet to reflect the claim on assets belonging to the other non-controlling shareholder. Also, minority interest is reported on the consolidated income statement as a share of profit belonging to the minority shareholder.

## 3.4 Contingent liabilities

Any possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Bank; or any present

obligation that arises from past events but is not recognised because.
 it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or
 the amount of the obligation cannot be measured with sufficient reliability.

Contingent liabilities are not recognised but disclosed in the financial statements unless the possibility of an outflow of resources embodying economic benefits is reliably estimated

Contingent assets are not recognised in the financial statements as this may result in the recognition of income which may never be realised

## 3.5 Memorandum items

Memorandum items are maintained for those items for which the Bank has only a business responsibility and no legal

Deferred tax Deferred tax Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is not recognised for the tempo-rary differences relating to the initial recognition of goodwill, the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting on taxable profit or loss, and differences relating to investments in subsidiaries to the extent that it is probable that they will not reverse in the foreseeable future. Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the reporting date. Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities against current tax assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realized simultaneously.

The Financial Statements

are available at www.bankasia-bd.com

... Solution the asset is recognised for unused tax credits and deductible temporary differences to the extent that it is probable that future taxable profits will be available against which they can be utilised. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised. A deferred tax asset is recognised for unused tax credits and deductible temporary differences to the extent that it is

Deferred tax relating to unrealised surplus on revaluation of held to maturity (HTM) securities is recognised directly in revaluation reserve as a part of equity and is subsequently recognised in profit and loss statement on maturity of the security.

3.11 Earnings Per Share Earnings per share (EPS) has been computed by dividing the basic earnings by the weighted average number of ordinary shares outstanding as per International Accounting Standard (IAS) - 33 "Earnings Per Share". EPS for comparative period also restated by the bonus share if issued. Details are in note 37.

## **Basic earnings**

This represents earnings for the year attributable to ordinary shareholders. Net profit after tax has been considered as fully attributable to the ordinary shareholders.

Weighted average number of ordinary shares This represents the number of ordinary shares outstanding at the beginning of the year plus the number of ordinary shares issued during the year.

The basis of computation of number of shares is in line with the provisions of IAS 33 "Earnings per share". The logic be-hind this basis is, that the bonus shares are issued to the existing shareholders without any consideration, and therefore the number of shares outstanding is increased without an increase in resources generating new earnings.

Diluted earnings per share No diluted earnings per share is required to be calculated for the year as there was no scope for dilution during the year under review. It is pertinent to mention that, potential ordinary shares is in convertible subordinate bond that may entitle their holders to ordinary shares.

## 3.12 Reconciliation of inter-bank/inter-branch account

Books of account with regard to inter-bank (in Bangladesh and outside Bangladesh) are reconciled on monthly basis and there are no material differences which may affect the financial statements significantly.

Un-reconciled entries in case of inter-branch transactions as at the reporting date are not material

## 3.13 Risk Management at Bank Asia Ltd.

Hisk management at bank Asia Ltd. Being a financial institution, in the ordinary course of business, the bank is sensitive to verities of risks. The generic severity of such risk(s) is much intense in our locality due to presence of large number of banks and complex financial transactions. In such highly competitive environment to ensure a bank's consistent system and performance, the presence of strong Risk Management culture is obligatory.

The Board of Director and Senior Management of the bank need to remain positive toward adaptation of active risk management culture throughout the bank. Such awareness (risk) has helped the bank to do more than just regulatory compliance as far as risk management practice is concerned, the consequence of such initiatives has helped the bank to safeguard valuable capital and ensure consistent protection to software of the valuable capital and ensure consistent protection valuable capital and ensure consistent protection valuable capital and ensure consistent protection consistent protection valuable capital allocation under Basel III. Being compliant, the bank is now looking forward to take risk man-agement practice to a different level, i.e. preventing risk before occurrence rather than a reactive manner; on a proactive bosing

As a part of regulatory and global benchmarking the bank has based upon 06 (six) core risks guidelines of Bangladesh Bank and Basel framework. Listed below are the identified risks the bank is currently managing or intents to manage in the

SI	Core Risk Guideline of BB	Basel Accord	Pillar
1	Credit Risk	Credit Risk	Pillar - I
2	Foreign Exchange Risk	Market Risk	
3	Asset Liability Risk	Operational Risk	
4	Money Laundering Risk	Residual Risk	Pillar - II
5	Internal Control & Compliance Risk	Credit Concentration Risk	Pillar –II
6	Information and Communication Technology Risk	Liquidity Risk	Pillar –II
7		Interest Rate Risk in Banking Book	Pillar –II
8	-	Settlement Risk	Pillar –II
9	-	Reputation Risk	Pillar –II
10	•	Environmental and climate change risk	Pillar –II
11	-	Strategic Risk	Pillar –II
12	-	Pension Obligation Risk	Pillar –II
13	-	Compliance Risk	Pillar –II

In view of core risk guideline the bank has established various departments to address specific risks, e.g. credit ris management, credit admin, internal control and compliance department, anti-money laundering department etc. Further to manage the overall risks of the bank in line of Basel the bank has formed a dedicated Risk Management Division

Accordingly the bank has various high powered committees to monitor and ensure smooth risk management activities To example, Senior Management Team (SMT), Asset Liability Committee (ALCO), Credit Committee (CC), Audit Commit-tee, Executive Risk Management Committee, Supervisory Review Process Team etc.

### The current risk management framework of the bank is as follow:

Credit Risk Management: Credit risk can be defined as risk of failure of customer/counterparty of the bank to meet financial obligations. Another major source of credit risk could be concentration risk, which arises when a bank's credit portfolio tend to be non diversified i.e. large single borrower exposure or lending exposure to clients having similar economic factors (single sub-sector, industry, geographic region etc) that would adversely impact the repayment ability of mass obligor during any possible economic downturn.

To ensure the portfolio health, the bank has distributed the overall credit concentration among different segme industry/trading. For example, branches are primarily responsible for sourcing of potential clients and initiate limit (credit) approval process for review of Credit Risk Management Division (CRMD), this division (CRMD) ensure the quality of credit proposal before limit approval, a separate division known as Credit Administration (CAD) monitors the documentation aspects of approved credits and finally the Legal Recovery Department manages the deteriorating accounts. It is men tionable that the bank has own credit risk management guideline.

All other remaining risk in regards to credit portfolio are addressed by the Risk Management Division (RMD), the primary responsibility of this Division is to identify and assess the severity of risks and highlight the same to the management for strategic decision making. Below are risk wise list of few global model that RMD is currently using or intends to use in the future

Capital computation under Pillar –II using the foundation Internal
Rating Based (FIRB) approach
Herfindahl-Hirschman Index (HHI) index, Shannon's Index (SI) and Gini coefficient (GI)
F

Foreign Exchange Risk Management: The Foreign Exchange Risk arises from transaction involvement in any other national currency. Providing major foreign exchange related transactions are carried out on behalf of client thus bank has minimal exposure to the captioned risk. It is mentionable that the bank do not involve in any speculative transactions.

The treasury division independently conducts the transactions and back office is responsible for verifying the deal and passes necessary accounting entries. As advised by Bangladesh Bank on month end all foreign exchange related trans actions are revalued at mark-to-market rate. All Nostro accounts are reconciled on daily basis and outstanding entries ble that bank management is looking forward

# Consolidated financial statements and separate financial statements of the Bank comprise of Balance Sheet, Profit and Loss Statement, Cash Flow Statement, Statement of Changes in Equity, Liquidity Statement and relevant notes and

2.5.1 Subsidiaries of the Bank A subsidiary company is one in which the parent company, Bank Asia PLC. owns majority of its shares. As an owner of the subsidiary, the Bank controls the activities of the subsidiary. Bank Asia PLC. has three subsidiary companies as

Name of Subsidiary	Ownership	Date of Commercial Operation	Country of Operation	Status	Regulator	Year Closing
Bank Asia Securities Limited	99.99%	17.04.2011	Bangladesh	Majority Owned	BSEC, Ban- gladesh	31 De- cember
BA Exchange Compa- ny (UK) Limited	100%	16.05.2011	United Kingdom	Fully Owned	FSA, UK	31 De- cember
BA Express USA inc	100%	01.06.2014	United States of America	Fully Owned	NYSDFS, New York	31 De- cember

# Cash flow statement

Cash Flow Statement is prepared principally in accordance with IAS 7 " Statement of Cash Flows" under the guidelines of BRPD circular no.14 dated 25 June 2003. The Cash Flow Statement shows the structure of and changes in cash and cash equivalents during the year. It Cash Flows during the period have been classified as operating activities, investing activities and financing activities

### 2.7

Statement of changes in equity Statement of Changes in Equity has been prepared in accordance with IAS 1 "Presentation of Financial Statements" and following the guidelines of Bangladesh Bank BRPD circular no.14 dated 25 June 2003.

3 SIGNIFICANT ACCOUNTING POLICIES The accounting policies set out below have been applied consistently to all the periods presented in these financial statements and have been applied consistently by the Bank.

### 3.1 Assets and basis of their valuation

3.1.1 Cash and cash equivalents Cash and cash equivalents include cash in hand and balances with Bangladesh Bank and its agent bank, balances with other banks and financial institutions, money at call and on short notice and prize bonds.

# 3.1.2 Investr

Investment in securities All investments in securities (bills and bonds) are initially recognized at purchase price excluding commission and accrued coupon interest. Investments are segregated in two broad categories. These are held to maturity (HTM) and held for trading (HFT)

Held to maturity Debt securities that a firm has intention to hold until maturity. These are reported at amortized cost therefore, they are not affected by swings in the financial markets.

## Held for trading

Held for trading securities are those which are held with intention of selling in order to generate profits. Held for trading securities are revalued at market price.

### Revaluation

As ner Bannladesh Bank DOS circular letter no. 5 dated 28 January 2009, HFT securities are revalued each week using As per bandiadesi i bandiadesi bank bus circular reterino. Solared 26 variative 2009, in resolution a retevalued each week using Marked to Market concept and HTM securities are amortized once a year according to Bangladesh Bank guidelines. The HTM securities are also revalued if these are reclassified to HFT category with the Board approval. Value of investment has been shown as under:

Government treasury bills and bonds (HFT)	At present value (using marked to market concept)
Government treasury bills and bonds (HTM)	At present value (using amortisation concept)
Zero coupon bonds	At present value (using amortisation concept)
Prize bonds and other bonds	At cost
Debentures	At cost
Unquoted shares (ordinary)	At cost (as per BRPD circular 14 dated June 25, 2003)
Quoted shares (ordinary)	At cost (provision made for any shortfall arising due to reduce market price from cost price)

3.1.6 Loans and advances/investments

Types of loans and advances

Consume

House finance

to setup business

Loans for professionals

Other than housing finance & professionals

3.1.3 Investment in listed securities These securities are bought and held primarily for the purpose of selling them in future or held for dividend income which are reported at cost. Unrealised gains are not recognised in the profit and loss statement. But provision was made for diminution in value of investment

3.1.4 Investment in unquoted securities Investment in unlisted securities is reported at cost under cost method. Adjustment is given for any shortage of book value over cost for determining the carrying amount of investment in unlisted securities.

As per Bangladesh Bank DOS Circular # 04 dated 24 November 2011, provision for diminution in value of investment was made by netting off unrealilsed gain/ loss of shares from market price/ book value less cost price. Besides, bank complied with Bangladesh Bank BRPD Circular 14 dated June 25, 2003 as follows, "All investments in Shares and securities (both dealing and investment) should be revalued at the year- end. The quoted shares should be valued as per market price in the stock exchange(s) and unquoted shares as per book value of last audited balance sheet. Provision should be made for any loss arising from diminution in value of investments."

3.1.5 Investment in subsidiary Investment in subsidiary is accounted for under the cost method of accounting in the Bank's financial statements in accordance with the IAS 27 "Separate Financial Statements", IFRS 3 "Business Combination", IFRS 36 "Impairment of Assets" and IFRS 10 "Consolidated Financial Statements".

Loans and advances/investments are stated in the balance sheet on gross basis. Interest/profit is calculated on daily product basis, but charged and accounted for quarterly on accrual basis. Interest/profit on classified loans and advances/investments is kept in interest supense account as per BRPD circulars no. 14 dated September 23, 2012 on Master Circular: Loan Classification and Provisioning. Interest/ profit

circulars no. 14 dated September 23, 2012 on Master Circular. Loan Classification and Provisioning. Interest/ profit is not charged on bad and loss loans and advances/ investments as per guidelines of Bangladesh Bank. Records of such interest amounts are kept in separate memorandum accounts. Commission and discounts on bills purchased and discounted are recognised at the time of realisation. Provision for loans and advances/investments is made based on the arrear in equivalent month and reviewed by the management following instructions contained in Bangladesh Bank BRPD circular no. 14 dated 23 September 2012, Bangladesh Bank BRPD circular no. 19 dated 27 December 2012, Bangladesh Bank BRPD circular no. 05 dated 29 May 2013, Bangladesh Bank BRPD circular no. 16 dated 18 November 2014, Bangladesh Bank BRPD circular no. 05 dated 29 May 2013, Bangladesh Bank BRPD circular no. 16 dated 18 November 2014, Bangladesh Bank BRPD circular no. 50 dated 20 May 2013, Bangladesh Bank BRPD circular no. 16 dated 21 July 2020, Bangladesh Bank BRPD circular no. 13 dated 18 October 2018, Bangladesh Bank BRPD circular no. 16 dated 21 July 2020, Bangladesh Bank BRPD circular no. 52 dated 20 October 2020, Bangladesh Bank BRPD circular no. 56 dated 10 December 2020, BRPD 3 dated 31 January 2021, BARD 4 and 5 dated 24 March 2021, BRPD 13 dated 7 June 2021, BRPD 19 dated 22 June 2022, BRPD circular no.

BRPD 53 dated 30 December 2021, Bangladesh Bank BRPD circular no. 14 dated 22 June 2022, BRPD circular no. 51 dated 18 December 2022, Bangladesh Bank BRPD circular 2022, BRPD circular letter no. 03 dated 02 February 2023, BRPD circular no. 06 dated 25 April 2023.

STD

1%

2%

2%

Provision

1% 20%

2%

SMA SS DF

2% 20% 50%

BL

100%

100%

100%

50%

20% 50%

1% 20% 50%

Short-term agri-credit and micro credit	1%		5%	5%	100%	
Small and medium enterprise finance	0.25%	0.25%	20%	50%	100%	
Others	1%	1%	20%	50%	100%	

In line with Bangladesh Bank BRPD Circular no. 04 dated January 29, 2015, all restructured loans treated as Special Mention Account (SMA) for the purpose of classification. Provision was made at existing applicable rate of SMA with additional 1%.

- Loans and advances/investments are written off as per guidelines of Bangladesh Bank. These write off however will e) not undermine/affect the claim amount against the borrower. Detailed memorandum records for all such write off accounts are meticulously maintained and followed up
- The Bank has restructured (Large loan restructure) certain loan facilities of M/s. Samannaz Super Oil Limited, S. A. f) Oil Refinery Limited under BRPD Circular No. 04 dated 29 January 2015. As of December 31, 2023 total outstand-ing amount was Tk. 2,673.87 million as per the terms and conditions of the said circular. These facilities are now ler Solenama (Compromise Agreement submitted before the Court) and reported as unclassified. An amount of Tk. 2.291.24 million has been kept Provision against the mentioned restructured loan facilities.
- In stay order cases the unclassified loans and advances include certain customer accounts with an aggregate g) outstanding amount of Tk. 2,199.54 million which have not been reported under classification as at 31 December 2023 on the basis of stay order from the Honorable High Court Division of the Supreme Court of Bangladesh. An addregate amount of Tk. 1.775.19 million has been kept as provision.
- As per Bangladesh Bank letter reference no DBI-3/120/2023-508 dated March 16, 2023 provision against loan under stay order and solenama for Tk.892.09 mln and Tk.3,272.73 mln respectively will have to transfer from General provision to specific provision in 3 years equally.

## 3.1.7 Impairment of financial assets

An asset is impaired when its carrying value exceeds its recoverable amount as per IAS 36 "Impairment of Assets". At each balance sheet date, Bank Asia PLC, assesses whether there is objective evidence that a financial asset or a group of financial assets i.e, loans and advances, off balance sheet items and investments is impaired. A financial asset or group of financial assets is impaired and impairment losses are incurred if -

there is objective evidence of impairment as a result of a loss event that occurred after the initial recognition of the

the loss event had an impact on the estimated future cash flows of the financial asset or the group of financial assets; and a reliable estimate of the loss amount can be made

In the event of impairment loss, the Bank reviews whether a further allowance for impairment should be provided in the profit and loss statement in addition to the provision made based on Bangladesh Bank guidelines or other regulatory equirements

## 3.1.8 Property, plant and equipment

### Recognition and measurement

All fixed assets are stated at cost less accumulated depreciation as per IAS 16 "Property, Plant and Equipment". Land is measured at cost.

The cost is the amount of cash or cash equivalents baid or the fair value of the other consideration given to acquire an recognised in accordance with the specific requirements of the IFRS.

The cost of an item of property, plant and equipment is recognised as an asset if

it is probable that future economic benefits associated with the item will flow to the entity; and the cost of the item can be measured reliably

- The cost of an items of property, plant and equipement comprises: (a) its purchase price, including import duties and non- refundable purchase taxes, after deducting trade discounts and rebates
- any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of (b) operating in the manner intended by management
- the initial estimate of the costs of dismantling and removing the item and restoring the site on which it is located. (C) the obligation for which an entity incurs either when the item is acquired or as a consequence of having used the item during a particular period for purpose other than to produce inventories during that period.

The cost of replacing part of an item of fixed assets is recognised in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the company and its cost can be measured reliably. The carrying amount of the replaced part is derecognised. The costs of the day-to-day servicing of fixed assets are recognised in the fit and the replaced part is derecognised. in profit or loss as incurred

### Depreciation

No depreciation is charged on land. Depreciation is charged on straight-line method. Charging depreciation against fixed assets commences from the month of acquisition (for full month) and ceases at the month when the assets are disposed Asset category-wise depreciation rates are as follows:

Category of assets	Rate of depreciation
Building	5.00%
Furniture and fixtures	20.00%

## 3.6

Revenue recognition In line with IFRS 15 revenue and disclosure in the financial statements the income of the bank has been recognized as

### Interest income

Interest on loans and advances is calculated on daily product basis, but charged and accounted for on quarterly basis. Interest on loans and advances ceases to be taken into income when such advances fall under cla ssification. It is then kept in interest suspense account. Interest on classified loans and advances is accounted for on a cash receipt ba

# Profit on investment (Islamic Banking)

Mark-up on investment is taken into income account proportionately from Unearned Income account. Income/compensa-tion on classified investments is transferred to profit/rent/compensation/suspense account instead of income account.

### Investment incom

income on investments is recognised on accrual basis. Investment income includes discount on treasury bills and zero coupon bonds, interest on treasury bonds, debentures and fixed deposits with other banks. Capital gain on investments in shares and dividend on investment in shares are also included in investment income.

## Interest and fees receivable on credit cards

Interest and fees receivable on credit cards are recognised on accrual basis. Interest and fees ceases to be taken into income when the recovery of interest and fees is in arrear for over three months. Thereafter, interest and fees are accounted for on cash hasis

### Fees and commission income

The Bank earns fees and commissions from diverse range of services provided to its customers. This includes fees and commission income arising on financial and other services provided by the Bank including trade finance, credit cards, debit cards, passport endorsement, loan processing, loan syndication and locker facilities, etc. Fees and commission income is recognised on the basis of realisation.

### **Dividend income on shares**

Dividend income from investment in shares is recognised when the Bank's right to receive dividend is established. It recoanised when:

a. It is probable that the economic benefits associated with the transaction will flow to the entity; and

b. the amount of the revenue can be measured reliably.

# Interest paid on borrowing and other deposits (conventional banking) Interest paid and other expenses are recognised on accrual basis.

## Profit paid on deposits (Islamic Banking)

Profit paid to mudaraba deposits is recognised on accrual basis according to Income Sharing Ratio (ISR).

### Other operating expenses

All other operating expenses are provided for in the books of the account on accrual basis according to the IAS 1 "Presentation of Financial Statements". All other operati

### Employee ben 3.7

### 3.7.1 Provident Fund

Provident fund benefits are given to the staff of the Bank in accordance with the approved provident fund rules. The fund is operated by a Board of Trustees. All confirmed employees of the Bank are contributing 10% of their basic salary as subscription of the fund. The Bank also contributes equal amount of the employees' contribution to the fund.

## 3.7.2 Gratuity Fund

Gratuity fund benefits are given to the eligible staff of the Bank in accordance with the approved gratuity fund rules. Gratuity payable is determined on the basis of existing rules and regulations of the Bank and actuarial valuation

## 3.7.3 Superannuation Fund

ation fund for which provision is made annually as per actuarial valuation. The fund is The Bank operates a superannuation fund operated by a separate Board of Trustees.

3.7.4 Hospitalisation insurance The Bank operates a health insurance scheme to its confirmed employees and their respective spouses and children at rates provided in health insurance coverage policy.

### 3.7.5 Worker's Profit Participation Fund

Consistent with the industry practice and in accordance with the Banking Companies Act, 1991, no provision has been made

Provision for off-balance sheet exposures In compliance with Bangladesh Bank guidelines off-balance sheet items have been disclosed under contingent liabilities. As per BRPD circular no. 10 dated 18 September 2007, the Bank has maintain provision @ 1% against off-balance sheet exposures complying BRPD Circular No. 07, dated 21 June 2018 and BRPD circular letter no. 01 dated 03 Jan 2018.

### 3.9 Provision for nostro accounts

According to guidelines of Foreign Exchange Policy Department of Bangladesh Bank, circular no. FEOD (FEMO)/01/2005-677 dated 13 September 2005, Bank is required to make provision regarding the un-reconciled debit balance as at balance sheet

### 3.10 Taxation

Income tax expense comprises current and deferred tax. Current tax and deferred tax are recognised in profit or loss except to the extent that it relates to items recognised directly in equit

### Current tax

Current tax is the expected tax payable or receivable on the taxable income or loss for the period, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous years

pevond 30 davs are revi nanagement for settlement. It is me to establish treasury mid office to effectively perform the reconciliation activities.

At present Bank assess daily Value-at-Risk (VaR) based on exponential weighted average method using web based

Asset Liability Management: The Asset Liability Risk is comprises of Balance Sheet Risk and liquidity risk. The Balance Sheet risk refers to risk of change in earning and/or devaluation of asset due to interest rate movement. The liquidity risk can be defined as the risk or chance of failure to meet up any withdrawal/disbursement request by a counterparty/client. reviews liquidity requirements of the Bank, maturity of assets and liabilities, deposit and lending pricing strategy and the liquidity contingency plan. The Asset Liability Committee also monitors balance sheet risk.

Risk assessment tools in regards to ALM risk management are as follow:

	-
Equity investment risk	Value-at-risk (VaR) on equity position
	Liquidity Coverage Ratio (LCR)
Liquidity Risk	Net Stable Funding Ratio (NSFR)
	Stress Testing (Duration and Sensitivity Analysis)
Interest Rate Risk	Assessment of Interest Rate Risk in Banking Book

Prevention of Money Laundering: Money laundering risk is defined as the loss of reputation and expenses incurred as penalty for being negligent in prevention of money laundering. For mitigating the risks, the Bank has nominated a Chief Compliance Officer at Corporate Office and Branch Compliance Officers at branches, who independently review the accounting transactions to locate and verify suspicious transactions. Know Your Customer (KYC) policy and transaction Profile (TP) format have been introduced. The regulatory requirements are being complied with and the guidelines in re-spect of KYC are being followed for opening of new accounts. Training is being provided continuously to all the categories of executives and officers for developing awareness and skill for identifying suspicious activities.

Ensuring internal control and compliance: Operational loss arising from error and fraud due to lack of proper internal control and compliance. Internal Control and Compliance Department undertakes periodical and special audit and inspection of the branches and departments at corporate office for identifying and reviewing the operational lapses and mpliance of statutory requirements as well as Bank's own quidelines. The Audit Committee of the Board reviews the audit and inspection reports periodically and provides necessary instructions and recommendations for rectifications of lapses and observations identified by the audit team.

Further to above the bank is in the process of developing various globally recognized operational risk identification processes through the Risk Management Division. For example adaptation of

Risk Control Self Assessment (RCSA) for assessing all possible operational risks based on operational process review and previous experiences before occurrence of any such event.

Using the Key Risk Indicator (KRI) approach to identify operational risk trigger points.

Managing Information and communication Technology Risk : Bank Asia PLC. follows the guideline stated in DFIM circular no. 6 dated 21 June 2010 regarding "Guideline on ICT Security for Banks and Financial Institutions, April 2010" IT management deals with IT policy documentation, internal IT audit, training etc. The core objective of IT management s to achieve the highest levels of technology service quality and minimize possible operational risk. Physical security involves providing environmental safeguards as well as controlling physical access to equipment and data. IT department has controls over Password, User ID maintenance, input control, network security, virus protection, internet and e-mail. Data centre has been set up and disaster recovery plan has been formulated as part of Business Continuity Planning (BCP)

All other risk management: These are risks that are not directly covered by core risk guidelines of Bangladesh Bank, more precisely additional risk under Pillar II of Basel III. The Risk Management Division is primarily responsible for assessing and developing controls for managing these risks. In order to do so the RMD of the bank is performing various exercises like assessment of quality Risk Weighted Assets of the Bank, Stress Testing to assess the sensitivity of the bank against adverse scenarios is performed, additional capital (on top of MCH under Pillar –II) will be assessed using a model namely internal Capital Adequacy Assessment Process (CAAP), perform the capital reporting model etc.

On top of assessment the RMD of the bank is reporting these risks to senior management (through BRMC); which are Ultimately adding the bank to allocate adequate capital in line with Basel III requirement and at the same time implant active strategies to precisely manage all potential risks of the bank.

## 3.14 Events after reporting period

er Reporting Period" are those events, favourable and unfavourable, that occur between the end of the reporting period and the date when the financial statements are authorised for issue. Two types of events can be identified

- (a) those that provide evidence of conditions that existed at the end of the reporting period (adjusting events after the reporting period); and
- those that are indicative of conditions that arose after the reporting period (no adjusting events after the reporting (b)

# 3.15 Related party disclosures

A party is related to the company if

(i) directly or indirectly through one or more intermediaries, the party controls, is controlled by, or is under common control with, the company; has an interest in the company that gives it significant influence over the company; or has joint control over the company;

- (ii) the party is an associate

(iv) the party is a member of the key management personnel of the Company or its parent;

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(v) the party is a close member of the family of any individual referred to in (i) or (iv);

(vi) the party is an entity that is controlled, jointly controlled or significantly influenced by or for which significant voting
power in such entity resides with, directly or indirectly, any individual referred to in (iv) or (v); or
 (vii) the party is a post-employment benefit plan for the benefit of employees of the company, or of any entity that is a
related party of the company.

3.16 Directors' responsibilities on statement The Board of Directors takes the responsibilities for the preparation and presentation of these Financial Statements.

# 3.17 Segment Reporting As per IFRS 8 "Operating Segments", is a component of an equity:

(a)

- Prints 3 Operating segments, is a component of an equity: that engages in business activities from which it may earn revenues and incur expenses (including revenues and expenses relating to transactions with other components of the same entity) whose operating results are regularly reviewed by the entity's chief operating decision maker to make decisions about resources to be allocated to the segment and assess its performances, and for which discrete financial information is available. (b)
- (C)

Bank reported its segments in respect of business segment and geographical segment. Business segments are comprised of Conventional Banking, Islamic Banking, Off-shore Banking, Bank Asia Securities Limited, BA Exchange Company (UK) Limited and BA Express USA Inc. Geographical segments report consist of location wise performance of above segments.

3.18 Changes in Accounting Policies As per IAS 8 " Accounting Policies, Changes in Accounting Estimates and Errors" Accounting Policies are applied consis-tently for comparability between financial statements of different accounting periods. Changes in Accounting Policies are applied retrospectively in the financial statements. Comparative amounts presented in the financial statements affected by the change in accounting policy for each prior period presented.

## 3.19 IFRS 15 - Revenue from Contract with Customers

IFHS 15 - Revenue from Contract with Customers IFRS 15 "Revenue from Contracts with Customers" replaces IAS 18 Revenue and IAS 11 Construction Contracts. IFRS 15 establishes a more systematic approach for revenue measurement and recognition by introducing a five-step model governing revenue recognition. The five-step model includes: 1) identifying the contract with the customer, 2) identifying each of the performance obligations included in the contract, 3) determining the amount of consideration in the contract 4) allocating the consideration to each of the identified performance obligations and 5) recognising revenue as each performance obligation is satisfied. The Bank has consistently applied the accounting policies as set out in Note 3 to all periods presented in these financial statements.

# 3.20 Compliance checklist of International Accounting Standards (IASs)/International Financial Reporting Stan-dards (IFRSs)

ards (IFRSs)		
Name of the standards	Ref.	Status
First-time Adoption of International Financial Reporting Standards	IFRS - 1	N/A
Share Based Payment	IFRS - 2	N/A
Business Combinations	IFRS - 3	Complied
Insurance Contracts	IFRS - 4	N/A
Non-current Assets Held for Sale and Discontinued Operations	IFRS - 5	Complied
Exploration for and Evaluation of Mineral Resources	IFRS - 6	N/A
Financial Instruments: Disclosures	IFRS - 7	Complied
Operating Segments	IFRS - 8	Complied
Financial Instruments: Recognition and Measurement	IFRS - 9	Complied
Consolidated Financial Statements	IFRS-10	Complied
Joint Arrangements	IFRS-11	N/A
Disclosure of Interests in other entities	IFRS-12	N/A
Fair Value Measurement	IFRS-13	Complied
Revenue from Contract with Customers	IFRS-15	Complied
Leases	IFRS-16	Complied
Presentation of Financial Statements	IAS - 1	Complied
Inventories	IAS - 2	Complied
Statement of Cash Flows	IAS - 7	Complied
Accounting Policies, Changes in Accounting Estimates and Errors	IAS - 8	Complied
Events after the Reporting Period	IAS-10	Complied
Income Taxes	IAS-12	Complied
Property, Plant and Equipment	IAS-16	Complied
Employee Benefits	IAS-19	Complied
Accounting for Government Grants and Disclosure of Government Assistance	IAS-20	Complied
The Effects of Changes in Foreign Exchange Rates	IAS-21	Complied
Borrowing Costs	IAS-23	Complied
Related Party Disclosures	IAS-24	Complied
Accounting and Reporting by Retirement Benefit Plans	IAS-26	Complied
Separate Financial Statements	IAS-27	Complied
Investments in Associates and Joint Ventures	IAS-28	Complied
Financial Instruments: Presentation	IAS-32	Complied
Earnings Per Share	IAS-33	Complied
Interim Financial Reporting	IAS-34	Complied
Impairment of Assets	IAS-36	Complied
Provisions, Contingent Liabilities and Contingent Assets	IAS-37	Complied
Intangible Assets	IAS-38	Complied
Investment property	IAS-40	Complied

### 3.21 New and amended standards and interpretations: IFRS 16 Leases

Bank Asia recognise the right of use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The right of use asset is depreciated using the straight line methods from the commencement date to the earlier of the end of the useful life of the right of use asset or the end of the lease term. The right of use asset is reduced by impairment losses as per IAS 36, and adjusted for certain measurements of the lease liability if any.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date and discounted using the incremental borrowing rate.

The lease liability is measured at amortised cost using the effective interest method. It is remeasured when there is a The tease halong is interstited at infortused cost using the enclude interst intertuot. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is change in estimate of the amount expected to be payable under a residual value guarantee, or if changes its assessment of whether it will exercise purchase, extension or termination option.

When the lease liability is measured in this way, a corresponding adjustment is made to the carrying amount of the right

Gash	31 Dec 2023	31 Dec 2022
4.1 In hand (including foreign currencies)		
Conventional and Islamic banking		
Local currency	3,725,394,357	4,041,388,667
Foreign currencies	43,021,927	46,350,487
	3,768,416,284	4,087,739,154
Off-shore banking unit	-	-
	3,768,416,284	4,087,739,154
4.1(a) Consolidated Cash in hand		
Bank Asia PLC.	3,768,416,284	4,087,739,154
Bank Asia Securities Limited	8,699	107
BA Exchange Company (UK) Limited	59,402	56,806
BA Express USA, Inc	53,251	26,621
	3,768,537,636	4,087,822,688

# 4.2 Balance with Bangladesh Bank and its agent bank (including foreign currencies)

Conventional and Islamic banking Balance with Bangladesh Bank 19.189.473.087 Local currency (statutory deposit) 15,969,385,110 1,334,869,918 1,273,154,979 Foreign currencies 17.304.255.028 20.462.628.066 Balance with agent bank (Sonali Bank Limited) Local currency 704.206.541 1,246,786,475 Foreian currencies 704.206.541 1.246.786.475 18,008,461,569 21,709,414,541 Off-shore banking unit 18,008,461,569 21,709,414,541

# 4.2(a) Consolidated Balance with Bangladesh Bank and its agent bank

(including foreign currencies)		
Bank Asia PLC.	18,008,461,569	21,709,414,541
Bank Asia Securities Limited	-	-
BA Exchange Company (UK) Limited	-	-
BA Express USA, Inc	-	-
	18,008,461,569	21,709,414,541

4.3 Cash Reserve Ratio (CRR) and Statutory Liquidity Ratio (SLR) Cash Reserve Ratio (CRR) and Statutory Liquidity Ratio (SLR) have been calculated and maintained in accordance with Section 33 of Bank Company Act 1991 (amended upto 2018), DOS circular nos. 01 dated 19 January 2014, MPD circular no. 01, MPD circular no. 116/2018-592 dated 03 April 2018,DOS Circular Letter No. 26 dated August 19, 2019, BRPD Circular No. 31 dated June 18, 2020 and MPD Circular No. 03 dated April 09, 2020. The statutory Cash Reserve Ratio on the Bank's time and demand liabilities at the rate 4.0% (conventional and islamic) and offshore banking 2% has been calculated and maintained with Bangiadesh Bank in local currency and 13% (5.5% for Islamic Banking) Statutory Liquidity Ratio for conventional and offshore banking, on average demand and time liabilities in the form of cash in band balance with Bangk and its acnet bank transur bills bonds and debances. CRB and

the form of cash in hand, balance with Bangladesh Bank and its agent bank, treasury bills, bonds and debentures. CRR and SLR maintained by the Bank are shown below:

# 4.3.1 Cash Reserve Ratio (CRR)

Surplus

5. Balance with

IFIC Bank PI C

One Bank PLC

NRB Bank Limited

Social Islami Bank PLC

Global Islami Bank PLC

Marcantile Bank PLC

Standard Bank PLC

United Commercial Bank PLC

Islamic Banking

Required reserve

Offshore Banking Operation

5.5% of Average Demand and Time Liabilities

Actual reserve maintained

Actual reserve maintained

4.3.1 (Jash Reserve Ratio (CHR) Conventional and Offshore Banking As per Bangladesh Bank DOS Circular No. 01 dated January 19, 2014, DOS Circular Letter No. 26 dated August 19, 2019 and MPD Circular No. 03 dated April 09, 2020 Bank has to maintain CRR @ 4.0% on fortinghty cumulative average basis and minimum @ 3.5% on daily basis for its Conventional banking. For off shore banking operation as per Bangladesh Bank BRPD Circular 31 dated June 18, 2020 Bank has to maintain minimum 2.0 (two) percent Cash Reserve Ratio (CRR) with Bangladesh Bank on bi-weekly average basis with a provision of minimum 1.5 (one and half) percent on daily basis of the average total demand and time libbilities (UTDL) of CIS bace Repring Operation demand and time liabilities (ATDTL) of Off Shore Banking Operation i. Daily Bank's CRR maintenance:

11,787,616,000	11,423,012,000
11,640,955,000	10,950,140,000
146,661,000	472,872,000
14,185,927,160	17,628,354,570
2,398,311,160	6,205,342,570
13,499,497,000	13,144,940,000
13,303,949,000	12,514,445,000
195,548,000	630,495,000
14,149,189,697	14,133,731,537
649,692,697	988,791,537
1,170,821,000	1,033,956,000
1,552,406,000	1,354,725,000
381,585,000	320,769,000
1,338,081,000	1,181,664,000
1,552,406,000	1,276,616,200
214,325,000	94,952,200
44,508,894,000	44,770,167,000
43,237,835,000	40,671,947,000
	11,640,955,000 146,661,000 14,185,927,160 2,398,311,160 13,499,497,000 13,303,949,000 14,149,189,697 649,692,697 1,170,821,000 1,552,406,000 381,585,000 1,338,081,000 1,552,406,000 214,325,000

	1,552,406,000	1,276,616,200
	214,325,000	94,952,200
	44.508.894.000	44.770.167.000
	44,508,894,000	44,770,107,000
	43,237,835,000	40,671,947,000
	1,271,059,000	4,098,220,000
	107,073,152,834	99,411,433,685
-	62.564.258.834	54.641.266.685

6. Mo

Bank Asia	54,641,266,685	62,564,258,834
Bank Asia BA Exchan BA Express		
7. Investments	1,624,788,000	1,839,861,000
	4,547,233,354	4,580,565,726
Governmer	2 922 445 354	2 740 704 726

21,700,000,000

3,500,000,000

500,000,000

1,000,000,000

1,000,000,000

15,000,000,000

	31 Dec 2023	JT DEC 2022
Details of Placement- with Banking companies (Foreign Currencies)		
	0.070.000.000	5 474 004 004
Islami Bank Bangladesh PLC Modhumoti Bank PLC	2,070,000,000	5,174,934,324 413,994,746
Premier Bank PLC	-	1,034,986,865
Trust Bank Limited	-	1,034,986,865
Marcantile Bank PLC	-	517,493,432
Pubali Bank PLC	-	1,655,978,985
Southeast Bank PLC	-	517,493,432
City Bank PLC	2,070,000,000	1,138,485,551 11,488,354,200
	17,070,000,000	33,188,354,200
5.1.2 Details of Placement with Non-banking financial institutions		
Investment Corporation of Bangladesh	1,570,000,000	1,070,000,000
Union Capital Limited	150,000,000	150,000,000
	1,720,000,000	1,220,000,000
5.2 Conventional and Islamic banking- Outside Bangladesh Current accounts Interest bearing:		
Citibank NA, New York (USD)	962,427,095	887,996,838
Habib American Bank, New York	1,621,291,197	225,723,382
Mashreqbank PSC, New York (USD)	-	29,782,196
Wells Fargo Bank NA, New York (USD)	45,875,238	-
Zhejiang Chouzhou Commercial Bank (USD)	10,165,019	8,068,565
Zhejiang Chouzhou Commercial Bank (CNY)	18,608,959 2,658,367,508	22,396,916 1,173,967,897
New interest besides:	2,000,007,000	1,170,007,007
Non-interest bearing:		
AB Bank Limited, Mumbai	7,018,353	15,420,960
AKTIF Bank, Istanbul -JPY	2,171,712	1,442,647
Al Rajhi Bank K.S.A Axis Bank Ltd, Mumbai (ACU)	14,294,123 46,734,051	56,770,209 16,979,847
Bank of Sydney		5,905,713
Bank Alfalah Limited, Karachi Pak (ACU)	4,945,257	12,874,139
Bhutan National Bank Limited, Thimphu	14,885,003	5,894,157
Citibank N.A., London (GBP)	1,421,985	50,057,073
Citibank N.A., London (EURO)	94,056	-
Commerzbank AG, Frankfurt (EURO) Commerzbank AG, Frankfurt (USD)	34,845,968 14,652,634	5,255,696 14,444,095
Habib Metropolitan Bank Limited, Karachi	40,630,766	39,743,904
HDFC Bank, Mumbai	20,564,528	-
ICICI Bank Limited, Kowloon	7,164,234	9,519,691
ICICI Bank Limited, Mumbai	60,052,537	24,214,035
JP Morgan Chase Bank N.A New York, U.S.A	353,841,392	-
Mashreqbank PSC, Dubai	29,515,831	31,300,466
Mashreqbank PSC, Mumbai (EURO) Muslim Commercial Bank Limited, Colombo	889,403 7,766,255	889,403 8,536,503
Nepal Bangladesh Bank Limited, Kathmandu	6,765,163	7,753,453
Riyad Bank, Riyadh (SAR)	1,225,318	425,425
Standard Chartered Bank, Mumbai	1,038,506	136,168,284
Standard Chartered Bank, New York	15,653,079	199,197,607
Unicredit Bank AG, Munich (EURO)/Hypovereins Bank, Munich (EURO)	-	10,734,092
Wells Fargo Bank NA, London (EURO) Zurcher Kantonal Bank, Switzerland	134,220,662 2,024,243	10,622,519 9,212,397
Zuichei Kantonai Baik, Switzenanu	822,415,059	673,362,315
	3,480,782,567	1,847,330,212
Placement with Off-shore Banking Unit	5,899,500,000	21,950,000
Less: Inter-company transactions with OBU	(5,899,500,000)	(21,950,000)
	3,480,782,567	1,847,330,212
5.3 Maturity grouping of balance with other banks and financial institu-	utions	
Up to 1 month	9,288,216,726	21,841,578,459
More than 1 month but not more than 3 months	14,388,537,504	15,221,828,593
More than 3 months but not more than 6 months	-	2,517,500,000
More than 6 months but not more than 1 year More than 1 year but not more than 5 years	-	-
More than 5 years	-	-
-	23,676,754,230	39,580,907,052
5(a) Consolidated Balance with other banks and financial institutions	In Bangladesh	
Bank Asia PLC.	20,111,916,423	37,117,023,982
Bank Asia Securities Limited	572,829,729	598,386,033
BA Exchange Company (UK) Limited	-	
BA Express USA, Inc		-
Lange Inter company transpottant	20,684,746,152	37,715,410,015
Less: Inter-company transactions	351,884,444	369,639,929
	20,332,861,708	37,345,770,086
Outside Bangladesh		
Bank Asia PLC.	3,564,837,807	2,463,883,070
Bank Asia Securities Limited	-	10,000,011
BA Exchange Company (UK) Limited BA Express USA, Inc	15,610,502	16,002,011 157,813,356
Dri Exproso OUM, IIIO	217,988,625 3,798,436,934	2,637,698,437
	24,131,298,642	39,983,468,523
oney at call and on short notice		

# Short Notice Lending (Note 6.2) 6.1 Call Money Lending- with Banking companies: NCC Bank PLC 6.2 Short Notice Lending One Bank PLC

lgran	I Bank PLC
(a)	Consolidated Money at call and on short notice
Bank	Asia PLC.
Bank	Asia Securities Limited
SA Fx	change Company (LIK) Limited

Call money Lending (Note 6.1)

BA Express USA, Inc

Government (Note 7.1)

106,782,762,756 94,746,403,719

300,000,000

300,000,000

300,000,000

300,000,000

300,000,000

3.750.000.000

3,750,000,000

750.000.000

3,000,000,000

3,750,000,000

3,750,000,000

3.750.000.000

et, or is recorded in profit or loss if the carrying amount of the right of use asset has been reduced to zero

The Bank may elect not to apply the IFRS 16 for short-term leases; and leases for which the underlying asset is of low value

3.22 Operating Environment The Bank's operating environment during the year ended 2022 were impacted by a number of major global events such as continuation of COVID 19 related disruptions, start of Russia-Ukraine conflict, increase in fuel and commodity prices, strengthening of US Dollars, etc. Most of these events also had significant impact on the local economic environment affecting the Bank's operations. From time to time, the Government of Bangladesh and the local Central Bank (Bangladesh Bank) has issued various directives to manage impacts from these events which the Bank has followed. Management on regular basis review and monitor the global and country specific macro-economic situation and factor these issues into the decision making process. he decision naking process.

3.23 Approval of financial statements The financial statements were approved by the Board of Directors on April 28, 2024.

# 3.24 General

- Figures relating to the previous year included in this report have been rearranged, wherever considered necessary to make them comparable with those of the current year without, however, creating any impact on the operating result and value of assets and liabilities as reported in the financial statements for the current year. Figures in these notes and in the annexed financial statements have been rounded off to the nearest Taka.
- (ii) (iii) These notes form an integral part of the annexed financial statements and accordingly are to be read in conjunc
- (iv) These financial statements cover one calender year from 01 January 2023 to 31 December 2023



# 🖽 Bank Asia

Surplus	2,740,704,726	2,922,445,354
	65,304,963,560	57,563,712,039
4.3.3 Held for Statutory Liquidity Ratio		
Conventional Banking		
Cash in hand	3,719,925,558	4,031,316,800
Excess of CRR - Balance with Bangladesh Bank	686,430,160	4,483,414,567
Balance with agent bank (Sonali Bank Limited)	201,784,360	468,048,600
Government securities	102,462,059,756	90,426,148,618
Other securities	2,953,000	2,505,100
	107,073,152,834	99,411,433,685
Islamic Banking		
Cash in hand	48,490,726	56,422,354
Excess of CRR - Balance with Bangladesh Bank	214,325,000	173,061,000
Government securities	4,317,750,000	4,317,750,000
Other securities	-	-
	4,580,565,726	4,547,233,354
	111,653,718,560	103,958,667,039
alance with other banks and financial institutions		
In Bangladesh		
	20 111 016 422	26 107 022 082
Conventional and Islamic banking (Note 5.1)	20,111,916,423	36,107,023,982
Off-shore banking unit	-	1,010,000,000
	20,111,916,423	37,117,023,982
Outside Bangladesh		
Conventional and Islamic banking (Note 5.2)	3,480,782,567	1,847,330,212
Off-shore banking unit	84,055,240	616,552,858
	3,564,837,807	2,463,883,070
	23,676,754,230	39,580,907,052
5.1 Conventional and Islamic banking-In Bangladesh		
Current accounts		
Agrani Bank PLC	213,484,228	561,613,076
Eastern Bank PLC	115,907,891	115,291,860
Janata Bank PLC	191,593,885	101,497,290
Rupali Bank PLC	207,391,045	325,865,606
Pubali Bank PLC Standard Chartered Bank	286,313,241 21,928,410	323,414,066 47,832,108
Sonali Bank PLC	366,900,851	270,498,621
Trust Bank Limited	(84,129,517)	(49,858,209)
	1,319,390,034	1,696,154,418
Short- notice deposit accounts		
AB Bank PLC	610,049	602,564
Bank Alfalah Limited Islami Bank Bangladesh PLC	1,720,331 196,009	1,719,995 192,805
0	2,526,389	2,515,364
Placements		
With Banking companies (5.1.1)	17,070,000,000	33,188,354,200
With Non-banking financial institutions (5.1.2)	1,720,000,000	1,220,000,000 34,408,354,200
	20,111,916,423	36,107,023,982
5.1.1 Details of Placement with Banking companies(Local Cur		
EXIM Bank PLC	5,000,000,000	5,000,000,000
Al Arafa Islami Bank PLC	4,000,000,000	-
IEIC Paper DI C		0 500 000 000

2,922,445,354	Government (Note 7.1) Others (Note 7.2)	106,782,762,756	94,746,403,719 8,102,706,218
57,563,712,039	Others (Note 7.2)	7,977,389,616 114,760,152,372	102,849,109,937
	7.1 Government		102101011001001
	Conventional and Islamic banking (Note 7.1.1) Off-shore banking unit	106,782,762,756	94,746,403,719
4,031,316,800		106,782,762,756	94,746,403,719
4,483,414,567	7.1.1 Conventional and Islamic banking	100110211021100	
468,048,600	u u u u u u u u u u u u u u u u u u u	10 500 000 000	
90,426,148,618	Treasury bills (Note 7.1.1.1) Treasury bonds (Note 7.1.1.2)	12,539,002,899 94,240,806,857	11,706,975,787
2,505,100 99,411,433,685	Bangladesh Bank bills	94,240,000,007	83,036,922,832
99,411,433,003	Prize bonds	2,953,000	2,505,100
		106,782,762,756	94,746,403,719
56,422,354	7.1.1.1 Treasury bills		
173,061,000	91 days treasury bills	2,940,234,066	1,979,259,871
4,317,750,000	364 days treasury bills	9,598,768,833	9,727,715,916
-		12,539,002,899	11,706,975,787
4,547,233,354	7.1.1.2 Treasury bonds		
103,958,667,039	-	4 217 750 000	4 017 750 000
	Bangladesh Bank Govt Investment Sukuk 2 years Bangladesh Government treasury bonds	4,317,750,000 42,084,812,487	4,317,750,000 10,902,872,630
	5 years Bangladesh Government treasury bonds	13,281,127,548	14,592,612,284
	10 years Bangladesh Government treasury bonds	20,503,199,985	32,482,075,380
36,107,023,982	15 years Bangladesh Government treasury bonds	9,665,155,150	12,792,604,704
	20 years Bangladesh Government treasury bonds	4,388,761,687	7,949,007,834
1,010,000,000		94,240,806,857	83,036,922,832
37,117,023,982	7.2 Others		
0111110201002	Conventional and Islamic banking (Note 7.2.1)	7,977,389,616	8,102,706,218
	Off-shore banking unit	-	-
1,847,330,212	Less: Adjustment with OBU	7,977,389,616	8,102,706,218
616,552,858		1,911,309,010	0,102,700,210
	7.2.1 Conventional and Islamic banking a) Ordinary shares (Details are shown in Annexure-B)		
2,463,883,070		404.040.004	440 174 004
39,580,907,052	Quoted shares Unquoted share	464,049,694 154,453,427	449,174,694 104,645,029
	Unquoted share	618,503,121	553,819,723
	b) Mutual Fund (Details are shown in Annexure-B)		
561,613,076		F0 000 000	50,000,000
115,291,860	1st Janata Bank Mutual fund EBL NRB Ist Mutual Fund	50,000,000 149,665,000	50,000,000 149,665,000
101,497,290	Ist Bangladesh Fixed Income Fund	250,000,000	250,000,000
325,865,606	MBL 1st Mutual Fund	50,000,000	50,000,000
323,414,066	EXIM Bank 1st Mutual Fund	119,221,495	119,221,495
47,832,108		618,886,495	618,886,495
270,498,621 (49,858,209)	c) Bonds		
1,696,154,418	Non-Convertible Subordinated Bond - Premier Bank PLC	-	500,000,000
1,000,104,410	Second Subordinated Bond - Mutual Trust Bank	-	80,000,000
602,564	Fourth Subordinated Bond - United Commercial Bank PLC	800,000,000	1,000,000,000
1,719,995	Second Subordinated Mudaraba Bond - Social Islami Bank PLC	-	20,000,000
192,805	5 Year Preference Share - Meghna Cement Mills Ltd	650,000,000	700,000,000
2,515,364	5 Year Preference Share - Kushiara Power Co. Ltd	40,000,000	60,000,000
	5 Year Preference Share - Summit LNG Terminal Co. (Pvt) Ltd	20,000,000	40,000,000
33,188,354,200 1,220,000,000	Perpetual Bond of Mutual Trust Bank Ltd	1,000,000,000	1,000,000,000
34,408,354,200	Perpetual Bond of United Commercial Bank PLC	1,000,000,000	1,000,000,000
36,107,023,982	Perpetual Bond 2nd of United Commercial Bank PLC Perpetual Bond of Pubali Bank PLC	500,000,000 1,000,000,000	1,000,000,000
	Perpetual Bond of Shahjalal Islamic Bank PLC	500,000,000	500,000,000
5 000 000 000	Perpetual Bond of Mercantile Bank PLC	1,030,000,000	1.030.000.000
5,000,000,000	BBML 1st Sukuk Trust	200,000,000	-
2,500,000,000		6,740,000,000	6,930,000,000
250,000,000		7,977,389,616	8,102,706,218
3,500,000,000	7.3 Investments classified as per Bangladesh Bank circular		
2,000,000,000	Held for trading (HFT)	54,390,325,508	40,371,740,071
2,200,000,000 3,000,000,000	Held to maturity (HTM)	48,071,734,248	50,054,408,547
500,000,000	Other securities	12,298,092,616	12,422,961,319
2,750,000,000		114,760,152,372	102,849,109,937

# **FINANCIAL STATEMENTS 2023**

31 Dec 2023

1,448,970,774

5.536.017.906

18,043,899,793 56,911,492,983

32,819,770,916 114,760,152,372

106,782,762,756

106,782,762,756

7,977,389,616

1,041,252,282

9,018,641,898 115,801,404,654

275,845,342,560

15,479,700,585 291,325,043,145

5.523.887.981

7,594,468,147 4,171,809,762

1.037.606.727

22,239,857,876

35,210,080,416 345,061,384

30,900,818

1,722,320,328

1.585.064.282

29,952,112,880

64,573,206,309

1,421,703,304 272,414,352,260

272,414,352,260

3,430,990,300 275,845,342,560

1,477,692,579

14,002,008,006 15,479,700,585

47,694,320,200

46.477.970.044

89,804,700,396

88,026,715,188

19,321,337,318

291,325,043,145

291,325,043,145 5,103,577,924

20,416,000,000

233,040,793,997

7.594.468.147

35,210,080,416

15,302,113,768

177,586,817

169,627,832

169,627,832

8,684,700,000 145,599,415,313

20.412.400.000

25.663.000.000

21,211,000,000

260,100,000 5,235,200,000

2,510,800,000

6,708,000,000 1.645.800.000

18,826,300,000

3.307.600.000

28,749,215,313 116,000,000

625,900,000

77,100,000

291,325,043,145 277,870,358,403

291,147,456,328

7,249,653,620

8.183.283 16,278,739,708 62,191,705,348 11,277,990,087 31 Dec 2022

3,677,343,471

2,466,456,844

26,304,189,275 35,206,572,748

35,194,547,599

102,849,109,937

94,746,403,719

94,746,403,719

8,102,706,218

989,145,651

9,091,851,869

103,838,255,588

254,502,783,718

23,367,574,685 277,870,358,403

4.937.948.904

5,303,713,589 3,631,193,880

8,247,947 15,781,494,644

27,234,992,836 21,663,457,255

1 059 855 713

39,417,520,074

14,331,955,769

32,110,440,520

928,694,041

128.062.570

1,891,324,867

1.811.882.853

26,527,284,618

48,696,524,190

5,322,077,781 250,786,672,051

250,786,672,051

3,716,111,667 254,502,783,718

1,996,974,277

21,370,600,408 23,367,574,685

45,332,866,964

42 258 538 345

77,497,087,280

94,466,027,863

18,315,837,951 277,870,358,403

277,870,358,403 4,403,014,529

19,610,000,001 24,013,014,530

253,857,343,873

217,088,629,609

5.303.713.589

32,110,440,520

22,868,897,540 277,371,681,258

498,677,145

186,676,000

186,676,000

7,409,100,000 138,477,182,403

14,167,500,000

33.951.900.000

24,298,900,000

46,600,000

313,400,000

5,024,400,000

3,157,300,000 4,577,700,000

916.200.000

11,429,800,000

3,499,300,000

23,045,982,403

4,468,700,000

244,600,000

Bad/loss

Provision required for loans and advances

Aganagar Branch

Aglabazar Branch Agrabad Branch

Anderkilla Branch Ashulia Branch

Bahadderhat Branch

Bashundhara Branch Beanibazar Branch

Bhatiary Branch

BSMMU Branch

Chatkhil Branch

Cumilla Branch

Corporate Branch

Dhanmondi Branch

Dinajpur Branch Donia Branch Elephant Road Branch

Faridpur Branch Feni Branch Gulshan Branch Holy Family RCMCH Branch

Jaganathpur Branch Jatrabari SME

Jessore Branch

Jurain SME Centre Kalatia Branch

Kamal Bazar Branch Kazipara Branch

Khatungani Branch Khulna Branch

Konabari Branch

Lohagara Branch

Madhobdi Branch

Malkhanagar Branch MCB Banani Branch

MCB Dilkusha Branch MCB Sk. Mujib Road Branch

Mirpur Branch

Mitford Branch

Credit Cards Department

CDA Avenue Branch Chandragonj Branch

Bogra Branch

Bank Asia Bhaban Branch

Total provision maintained (Note 13.2 & 13.2.1)

Conventional and Islamic Banking Off-shore Banking Unit

8.13 Suits filed by the Bank (Branch wise details)





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

31 Dec 2023

1,659,856

14,355,619,146

16.492.784.146

1,668,976

10,771,543,626

12,908,706,898

31 Dec 2022

# 7.4 Maturity-wise grouping

On demand Up to 3 months . More than 3 months but not more than 1 year More than 1 year but not more than 5 years More than 5 years

# 7(a) Consolidated Investments

Government Bank Asia PLC.

Bank Asia Securities Limited BA Exchange Company (UK) Limited BA Express USA, Inc

# Others

Bank Asia PLC. Bank Asia Securities Limited BA Exchange Company (UK) Limited BA Express USA, Inc

### 8 Loans and advances/investments

Loans, cash credits, overdrafts, etc/investments (Note 8.1) Bills purchased and discounted (Note 8.2)

# 8.1 Loans, cash credits, overdrafts, etc/investments

# Conventional and Islamic banking

Inside Bangladesh
Agricultural Ioan
Cash credit/Bai Murabaha (Muajjal)
Credit card
Credit for poverty alleviation scheme-micro credit
Consumer credit scheme
Demand loan
Export Development Fund (EDF)
House building loans
Loans (General)
Loan against trust receipts/ Bai Murabaha post import
Overdrafts/ Quard against scheme
Packing credit
Payment against documents
Staff loan
Transport loan
Term Ioan- industrial
Term loan- others
Loan under Covit-19 stimulus package

# **Outside Bangladesh**

Off-shore banking unit

# 8.2 Bills purchased and discounted

Conventional and Islamic banking Off-shore banking unit

# 8.3 Maturity-wise grouping

Repayable on demand Not more than 3 months More than 3 months but not more than 1 year More than 1 year but not more than 5 years More than 5 years

# 8.4 Net loans and advances/investments

Gross loans and advances/investments		
Less: Interest suspense (Note 13.4)		
Provision for loans and advances/investments		

## 265,805,465,221 8.5 Loans and advances/investments under the following broad categories

In Bangladesh Cash credits

Loans		
Cash credits		
Overdrafts		
Bills purchased and discounted		

Outside Bangladesh Bills purchased and discounted				
8.6 Si	gnificant concentration wise grouping			
a)	Directors			
b)	Chief Executive and other senior executives			
	i) Managing Director			
	ii) Other senior executives			
C)	Agriculture			
d)	Industry			
	Food Manufacturing			
	Beverage industry			
	RMG industry			
	Textile industry			
	Wood cork and allied products Euroiture and Eixture			
	r annaro ana ristaro			
	Paper and paper products			
	Leather and leather products			
	Rubber products			
	Chemical and chemical products			
	Basic metal products			
	Electrical machinery and apparatus			
	Other manufacturing industries			
	Ship building			

				225
			31 Dec 2023	31 Dec 2022
	a)	Increase/(Decrease) of provision (specific)	5,102,536,999	3,227,463,001
	.,	Amount of loan written off	4,779,597,107	1,148,594,130
		Amount realised against the loans previously written off	326,055,141	347,148,119
	b)	Provision kept against loans/investments classified as bad debts	15,620,000,000	10,517,463,001
	C)	Interest credited to interest suspense account	5,198,880,298	4,403,014,529
xi)	Cumu	lative amount of written off loans/investments		
		Balance as at 1 January	15,838,570,135	15,037,124,124
		Loans written off during the year	4,779,597,107	1,148,594,130
		Recovery against written off loans during the year	(326,055,141)	(347,148,119)
	The a	mount of written off loans/investments for which law suit has been filed	20,292,112,101	15,838,570,135
	G <mark>rouping</mark> ssified:	as per classification rules		
Stand	ard includ	ing staff loan	263,010,762,702	258,545,019,989
Specia	al mention	ed account	8,803,920,738	5,805,552,187
			271,814,683,440	264,350,572,176
Classi	ified:			
Sub-s	tandard		1,781,013,286	775,378,765
Doubt	ful		1,052,244,745	252,963,345

	4,779,597,107	1,148,594,130		Less
	326,055,141	347,148,119		
	15,620,000,000	10,517,463,001		Writ
	5,198,880,298	4,403,014,529		
				9(a)
	15,838,570,135	15,037,124,124		Ban
	4,779,597,107	1.148.594.130		Ban
	(326,055,141)	(347,148,119)		BA B
d	20,292,112,101	15,838,570,135		BA B
			10	Othe
			10	
	263,010,762,702	258,545,019,989		Con
	8,803,920,738	5,805,552,187		Off-
	271,814,683,440	264,350,572,176		
				10.1
	1,781,013,286	775,378,765		Inc
	1,052,244,745	252,963,345		Inve
	16,677,101,674	12,491,444,117		Inve
	19,510,359,705	13,519,786,227		Inve
	291,325,043,145	277,870,358,403		IIIVG

# 8.12 Particulars of required provision for loans and advances/investments

Status			noquirou provisori		
	at 31 Dec 2023"	provision	%	Amo	unt
For loans and advances/investr					
Unclassified - general provi Other than - SME financing, He	SION	lloop for profossions	l loop to Drokor	aga Hausa (DH), aar	oumor finonco
Outer than - Sivie Intaricity, H	ouse building loan and	a loan for professiona	II, IUAII IU DIUKEI	age nouse (bn), coi	isumer imance,
staff loan and SMA)	190,303,165,546	189,799,241,608	1% to 5%	7,656,936,195	7,892,690,860
Small and medium enterprise	31,708,219,323	31,708,219,323	0.25%	79,270,548	93,270,168
financing					
House building loan and loan	14,430,571,391	14,430,571,391	1.00%	144,305,714	141,481,238
for professional					
Loans to BH	1,848,561,277	1,848,561,277	2.00%	36,971,226	25,543,546
Consumer finance	5,833,668,038	5,833,668,038	2.00%	116,673,361	107,431,797
Special general provision				617,058,240	515,036,000
COVID-19 (Note 13.2.1)					
Staff Ioan	1,705,528,529	-	0%	-	-
				8,651,215,284	8,775,453,609
Special mentioned	8,741,394,096	8,397,042,158	0.25% to 2%	2,422,322,922	48,223,127
account					
Off-shore unit					
Unclassified loans (general)	17,181,048,598	17,181,048,598	1%	171,810,486	247,840,450
Special mentioned account	62,526,642	62,526,642	1%	625,266	3,026,671
Sub-standard	189,423,065	189,423,065	20%	37,884,613	-
				210,320,365	250,867,121
Classified - specific					
provision					
Sub-standard	1,591,590,221	1,270,243,588	20% / 5%	246,151,052	185,286,450
Doubtful	1,052,244,745	902,538,100	50% / 5%	422,268,817	62,054,650
Bad/loss	16,677,101,674	10,393,653,811	100%	10,287,153,457	10,047,506,000
				10 055 570 000	10 004 047 100

Rase for

6/5%			
100%	10,287,153,457	10,047,506,000	
	10,955,573,326	10,294,847,100	
	22,239,431,897	19,369,390,957	

22 205 670 625 10 250 122 800

22,205,679,635	19,359,132,880
210,320,365	250,867,121
22,416,000,000	19,610,000,001
1 000 050	
1,660,050	-
3,609,208	2,387,556
4,615,738,107	2,873,481,656
2,406,478,700	2,105,865,747
19,120,652	21,464,732
147,198,886	132,136,030
100,592,656	100,592,656
335,181,774	318,921,660
14,985,225	5,584,770
674,548,322	660,445,959
346,055,275	170,398,283
31,215,478	1,413,816
104,046,695	111,093,844
5,780,085,256	5,642,323,686
-	492,048
14,025,513	6,793,978
338,413,183	338,413,183
93,764,540	85,994,850
1,156,192,673	1,148,638,206
27,335,444	-
52,710,822	46,946,884
15,398,551	2,375,836
75,636,476	-
54,836,850	-
2,321,612,004	2,310,582,804
89,357,809	83,100,828
7,717,402	6,120,000
-	1,185,818
298,325,410	84,479,555
85,265,389	941,349
223,241,883	-
162,756,513	162,756,513
3,272,584	13,113,564
3,926,032,506	3,857,816,524
149,040,793	149,040,733
540,150	540,150
34,639,597	20,729,905
212,494,390	136,591,869
-	77,943,669
619,469,767	284,082,088
1,244,731,875	1,244,731,875
8,507,422,145	7,115,387,248
21,111,827	41,099,588 1
	, , <del>.</del>

335,728,870

62,803,964

140,295,322

		13,192,236,955	12,099,724,799
Less:	Accumulated depreciation	7,260,102,950	6,430,098,554
	Adjustment of assets revaluation	53,715,252	53,715,264
Written dov	vn value at the end of the year - Details are shown in Annex C.	5,878,418,753	5,615,910,981
9(a) Conso	olidated Fixed assets including premises, furniture and fix	tures	
Bank Asia F	PLC.	5,878,418,753	5,615,910,981
	Securities Limited	74,782,943	85,357,425
BA Exchange Company (UK) Limited BA Express USA, Inc		353,472	156,944
		3,601,231	2,587,527
		5,957,156,399	5,704,012,877
Other asse	ets		
Convention	al and Islamic banking (Note 10.1)	16,492,784,146	12,908,706,898
Off-shore b	anking unit	18,581,925	28,796,606
		16,511,366,071	12,937,503,504
10.1 Conv	entional and Islamic banking		
Income g	enerating other assets		
Investment	in Bank Asia Securities Ltd - incorporated in Bangladesh	1,999,990,000	1,999,990,000
	in BA Exchange Company (UK) Limited - incorporated in UK	37,815,000	37,815,000
Investment	in BA Express USA Inc - incorporated in USA	99,360,000	99,358,272
		2,137,165,000	2,137,163,272
	me generating other assets		
	e generating other assets		
	eivable (Note 10.2)	2,065,511,014	1,297,139,289
Stock of sta		11,839,390	10,256,387
	printing materials, etc	106,828,579	82,341,632
Prepaid exp		3,607,062	12,782,227
	nd advance rent	617,754,220	483,667,668
	prepayments and others (Note 10.3)	211,617,976	172,867,456
	come tax (Note 10.4)	10,277,687,264	7,468,535,415
	against government	99,978,826	56,096,601
Sundry deb		28,660,176	21,891,446
,	ustment account (Note 10.5)	413,938,934	760,545,993
Protested b		123,764,671	123,764,671
	from BA Exchange Company (UK) Limited	69,189,416	56,646,548
	from BA Express USA Inc	290,897,132	200,189,787
Excise duty	recoverable	32,684,630	23,149,530

# 10.2 Income receivable

Income receivable consists of interest accrued on investment including interest for stimulus package.

**10.3** Advances, prepayments and others Advances, prepayments and others account consists of advance amount paid for purchasing of fixed assets, advance payment of rent for new branches of the Bank, advance against salary and legal expenses, etc.

10.4 Advance income tax Advance income tax represents the tax payment to the government exchequer.

Profit Receivable from Govt Investment Sukuk

**10.5 Branch adjustment accounts** This represents outstanding inter-branch and head office transactions (net) which are originated but not responded by the counter transaction at the balance sheet date. The un-responded entries of 31 December 2023 are given below:

Periods of Reconciliation	Number of responded entries (Debit)	Amount of responded entries (Taka)	Number of responded entries (Credit)	Amount of responded entries (Taka)
Up to 3 months	86	125,221,662	70	61,037,927
More than 3 months but within 6 months	-	-	-	-
More than 6 months but within 1 year	-	-	2	294,920
More than 1 year but within 5 years	-	-	-	-
Above 5 years	-	-	-	-
	86	125,221,662	72	61,332,847

**10.6** Receivable from Government in connection with Rangs Properties: The Bank has a receivable from Government in connection with demolition of Rangs Bhaban in 2008 situated at 113-116 Old Airport Road, Dhaka-1215. Bank Asia had a purchased floor at 3rd floor of the Building, where from the then Scotia Branch used to run. Total receivable in this regard is Tk. 3, 19,52,365 (Taka three core nineteen lac fifty two thousand three hundred sixty five) which was eventually written-off from the Book considering uncertainty and prolonged legal proceedings.

# 10 (a) Consolidated Other assets

Bank Asia PI C.	16.511.366.071	12.937.503.504
Bank Asia Securities Limited	423,152,169	452.050.976
BA Exchange Company (UK) Limited	1,963,221	3,404,588
BA Express USA, Inc	164,840,429	54,929,777
Foreign currency effect for subsidiaries	-	-
	17,101,321,890	13,447,888,845
Less: Inter- companies transactions		
Investment in Bank Asia Securities Limited	1,999,990,000	1,999,990,000
Investment in BA Exchange Company (UK) Limited	42,030,000	36,413,310
Investment in BA Express USA, Inc	105,120,000	96,960,000
Receivable from BA Exchange Company (UK) Limited	69,189,416	56,646,548
Receivable from BA Exchange USA, Inc.	290,897,132	200,189,787
	14,594,095,342	11,057,689,200

10(aa) Demutualization membership of Dhaka Stock Exchange The majority owned (99.99%) subsidiary company of the Bank, Bank Asia Securities Limited (BASL) has acquired the mem-bership of Dhaka Stock Exchange for Rt. 153,119,000. As per the scheme of Demutualization of DSE, BASL being the initial shareholders of DSE, is entitled to receive 7,215,106 shares of Tk. 10 each, totaling Tk. 72,151,060.

Under section 14(Ka) of Demutualization Act 2013, Share Purchase Agreement (SPA) executed between Dhaka Stock Exchange Ltd. (DSE) and its strategic investors namely Shenzhen Stock Exchange (SZSE) and Shanghai Stock Exchange (SSE) and completed the sale of 25% (Twenty-five percent) DSE shares to SZSE and SSE. In this connection, BASL sold 1,803,777 number of share at the rate of Tk.21 per share totaling Tk. 37,879,317. Currently BASL holding 5,411,329 shares at a cost of totaling Tk. 114,839,239

The Scheme is not yet completed and these shares are also currently not traded. Hence the actual fair value is not readily ascertainable. However, management expect the fair value to be similar or more that the current revalued amount. Once more clarity about the Scheme and related factors are available a determination of fair value and related adjustments including impairment assessment, if any shall be made at that time.
Borrowings from other banks, financial institutions and agents

41,099,588		Borrowings from other banks, financial institutions and agents		
300,047,766		Conventional and Islamic banking (Note 11.1)	17,095,577,660	25,313,872,546
53,513,290		Off-shore banking unit (Note 11.2)	15,875,819,645	25,732,158,197
60,567,048		Less: Adjustment with Head Office	(5,899,500,000)	(21,950,000)
52,108,011			27,071,897,305	51,024,080,743
164,074,196	11	1 Conventional and Islamic banking		
1,676,659,883 8,085,887		_		
70,216,500		In Bangladesh (Note 11.1.1)	17,095,577,660	25,313,872,546
		Outside Bangladesh		-
1,157,885,876			17,095,577,660	25,313,872,546
40,999,581	11.	.1.1 In Bangladesh		
44,813,352		-		
13,655,636		Secured:		-
348,681		Un secured:		
1,208,503		Money at call and on short notice	-	-
345,501		State Bank of India	750,000,000	-
495,981,035		Standard Chartered Bank	250,000,000	-
1,514,802,312 8,363,492			1,000,000,000	-
0,303,492				
-		Borrowings		
159,772,761		Bangladesh Bank Refinance	1,067,354,873	757,840,789
24,059,970		Covid-19 Stimulus PKG-Tk. 5000 Cr - Export	298,222	127,591,942
23,438,876		Refinance under Stimulus Package Tk. 5000 Cr - Agri	382,781,016	665,344,594
17,140,393		Refinance under Stimulus Package Tk. 3000 Cr - Agri	231,696,958	622,543,292
-		Bangladesh Bank Borrowing under IPPF- II Fund	1,361,826,357	1,431,345,451
21,946,648		Bangladesh Bank Borrowing under Long Term Financing Facilities		
290,718		(LTFF) scheme	288,112,049	288,107,038
-		SME Foundation Pre Finance	-	8,250,000
2,174,613		Bangladesh Bank Pre-Finance (SREUP)	74,184,377	87,362,500
921,820,590		Borrowing A/C (AGRI Taka 10)	10,120,922	302,794,616
5,904,884		Borrowing From Joyeeta Foundation	6,622,500	26,490,000
6,206,235,463		Export development fund	8,628,513,129	19,945,353,441
		Bangladesh Bank Refinance Scheme for Pre Shipment Loan	327,413,444	234,620,000
2,868,897,540		BB Refinance for SPCSSECP	1,272,504,945	172,850,000
498,677,145		Bangladesh Bank Borrowing under CMSME Refinance (TL) SMESPD	1,826,363,336	53,330,000
3,367,574,685		Bangladesh Bank Borrowing under Green Transformation Fund (GTF)	381,656,043	428,668,883
		Borrowing From SMEF for Stimulus Loan/Revolving Fund(Trem Loan)	236,129,489	161,380,000
		Borrowing From Sivier for Sumarias Loan/Revolving Fund(ment Loan)	16,095,577,660	25,313,872,546
5,437,712,057			10,035,577,000	23,313,072,340
7,509,862,628			17 005 577 660	25 212 072 546
7,378,311,343			17,095,577,660	25,313,872,546
3,041,688,657 3,367,574,685	11.	2 Borrowing at Off-shore banking unit		
5,507,574,005		Secured:	-	-
		Un secured:		
		Conventional Banking	6,241,500,000	27,270,000
4,502,783,718		International Finance Corporation	730,000,365	2,020,000,202
3,977,674,827		Borrowing - ECA	1,841,569,280	1,950,697,995
-		borrowing Lorr	8,813,069,645	3,997,968,197
		In Bangladesh	0,010,000,040	0,007,000,107
8,480,458,545		Jamuna Bank PLC	547,500,000	
1,256,565,786 7,223,892,759		Outside Bangladesh	377,300,000	-
7,223,892,759		-		505 000 000
3,367,574,685		Yes Bank, Mumbai SCB Singapore	-	505,000,000 1,515,000,000
3,307,374,003			-	
-		National Bank of RAK, UAE	-	2,525,000,000
-		Bank Muscat, Oman	-	303,000,000
3,367,574,685		Asian Development Bank	821,250,000	-
0,591,467,444		Fimbank, Malta	1,095,000,000	
		Caixa Bank, Barcelona	3,504,000,000	7,342,700,000
		Standard Chartered Bank, Thailand	-	505,000,000
5,615,910,981		HDFC, Gift City, Mumbai	-	1,010,000,000
-		Bank Muscat SAOG	-	2,525,000,000
5,615,910,981		Indusind Bank Limited	-	303,000,000
		State Bank of India, Hongkong	1,095,000,000	2,272,500,000
		Nepal Bangladesh Bank Limited	-	757,500,000
2,646,764,306		DBS Bank Singapore	-	696,900,000
3,278,306,682		Emirates Islami Bank	-	463,590,000
1,842,692,785		Ajman Bank, U.A.E.	-	1,010,000,000
1,800,178,016			6,515,250,000	21,734,190,000
608,319,540			15,875,819,645	25,732,158,197
295,585,354				
24,000,000				

-)	Ship breaking	1,831,300,000	1,435,100,000	Moghbazar Branch
	Pharmaceutical	8,419,700,000	7,899,800,000	Mohakhali Branch
e)	Constructions Power, Gas, Water and Sanitary Services	6,283,200,000	8,404,000,000	Moulavibazar Bran Narayangonj Branc
f) g)	Transport, Storage and Communication	17,912,100,000 4,877,200,000	13,914,800,000 2,532,900,000	North South Road I
9) h)	Trade Services	51,511,600,000	51,879,200,000	Oxygen Moor Bran
i)	Housing Services	19,587,000,000	18,448,600,000	Paltan Branch
j)	Banking and Insurance	7,056,600,000	4,857,400,000	Paragram Branch
k)	Professional and Misc. services	29,643,600,000	31,760,500,000	Principal Office Bra Progoti Sarani Brar
		291,325,043,145	277,870,358,403	Rajshahi Branch
8.7 Ge	eographical location-wise grouping			Ramgonj SME/Agri
Inside	Bangladesh			Rekabi bazar SME
Urban			010.050.000.100	Rupnagar Branch
	Division	233,632,722,966	212,858,089,190	Savar Branch
	iong Division Division	27,313,297,064 4,170,612,774	27,903,420,779 4,153,972,836	Scotia Branch
	hi Division	4,585,298,587	4,504,326,275	Shantingar Branch Shantingar Islamic
Barisal	Division	1,095,128,725	1,163,874,549	Shyamoli Branch
	Division	2,937,562,766	2,724,367,784	Sonargaon Janapat
	ur Division	2,168,491,483	1,911,947,239	Station Road Branc
Mymer	nsingh Division	593,671,783 276,496,786,148	538,365,075 255,758,363,727	Strand Road Branc
Rural		270,490,700,140	200,700,000,727	Sylhet Main Branch Sylhet Uposhahar E
	Division	9,203,918,936	16,084,242,760	Sylhet Uposhahar I
	gram Division	4,014,824,922	4,401,837,380	Tangail Branch
	Division	265,601,345	219,965,396	Tarail Branch
	ahi Division	1,025,401,799	1,062,638,106	Tejgaon Link Road
	I Division	13,526,854	17,079,600	Tongi Branch
	Division ur Division	148,066,283 134,260,807	319,901,321	Uttara Branch
	Isingh Division	22,656,051	6,330,113	EPZ Branch
mymo	inigh bhloin	14,828,256,997	22,111,994,676	
Outside	e Bangladesh	-		8.14 Bills pur
8.8 Lo	ans/investments including bills purchased and	291,325,043,145	277,870,358,403	Payable in Banglad Payable outside Ba
	nted covered by securities			F dyddie Outside Da
Collate	ral of movable/immovable assets	175,779,222,118	152,402,313,263	8.15 Maturity
	banks and financial institutions' guarantee	3,097,213,629	801,551,421	-
	n banks' guarantee	583,356,582	2,914,913	Payable within 1 n
	documents nd quasi cash	6,814,562,072 8,793,657,513	12,463,791,786 7,486,439,032	More than 1 mont More than 3 mont
	al guarantee			
Person		/0.292.//1.886	65.968.492.454	
	securities	70,292,771,886 25,964,259,345	65,968,492,454 38,744,855,534	More than 6 mont
Other s	securities tails of large loans/investments	<u>25,964,259,345</u> <u>291,325,043,145</u>	38,744,855,534 277,870,358,403	8(a) Consolid Loans, cash credits,
Other s 8.9 De As at 31	securities <b>tails of large loans/investments</b> I December 2022 there were nine (2021: thirteen) clients with whom amount of outst	25,964,259,345 291,325,043,145 anding and classified loans a	38,744,855,534 277,870,358,403 Ind advances exceeded	8(a) Consolid
Other s 8.9 De As at 31 10% of	securities tails of large loans/investments	25,964,259,345 291,325,043,145 anding and classified loans a	38,744,855,534 277,870,358,403 Ind advances exceeded	8(a) Consolid Loans, cash credits
Other s 8.9 De As at 31 10% of 2021).	securities <b>tails of large loans/investments</b> December 2022 there were nine (2021: thirteen) clients with whom amount of outst the total capital of the Bank. Total capital of the Bank was Taka 46,111.11 million as a	25,964,259,345 291,325,043,145 anding and classified loans a	38,744,855,534 277,870,358,403 Ind advances exceeded	8(a) Consolid Loans, cash credits. Bank Asia PLC. Bank Asia Securitie BA Exchange Comp
Other s 8.9 De As at 31 10% of 2021).	securities <b>tails of large loans/investments</b> I December 2022 there were nine (2021: thirteen) clients with whom amount of outst	25,964,259,345 291,325,043,145 anding and classified loans a	38,744,855,534 277,870,358,403 Ind advances exceeded	<b>8(a) Consolid</b> Loans, cash credits, Bank Asia PLC. Bank Asia Securitie
Other s 8.9 De As at 31 10% of 2021). Details 8.10	securities <b>tails of large loans/investments</b> December 2022 there were nine (2021: thirteen) clients with whom amount of outst the total capital of the Bank. Total capital of the Bank was Taka 46,111.11 million as a are shown in Annex E. Particulars of loans and advances/investments	25,964,259,345 291,325,043,145 anding and classified loans a t 31 December 2022 (Taka	38,744,855,534 277,870,358,403 Ind advances exceeded 41,370.38 million in	8(a) Consolid Loans, cash credits, Bank Asia PLC. Bank Asia Securitie BA Exchange Comp BA Express USA, In
Other s <b>8.9 De</b> As at 31 10% of 2021). <b>Details 8.10</b> i)	securities tails of large loans/investments December 2022 there were nine (2021: thirteen) clients with whom amount of outst the total capital of the Bank. Total capital of the Bank was Taka 46,111.11 million as a are shown in Annex E. Particulars of loans and advances/investments Loans/investments considered good in respect of which the Bank is fully secured	25,964,259,345 291,325,043,145 anding and classified loans a	38,744,855,534 277,870,358,403 Ind advances exceeded	8(a) Consolid Loans, cash credits, Bank Asia PLC. Bank Asia Securitie BA Exchange Comp BA Express USA, In Less: Inter- compar
Other s 8.9 De As at 31 10% of 2021). Details 8.10	securities tails of large loans/investments December 2022 there were nine (2021: thirteen) clients with whom amount of outst the total capital of the Bank. Total capital of the Bank was Taka 46,111.11 million as a are shown in Annex E. Particulars of loans and advances/investments Loans/investments considered good in respect of which the Bank is fully secured Loans/investments considered good against which the Bank holds	25,964,259,345 291,325,043,145 anding and classified loans a t 31 December 2022 (Taka	38,744,855,534 277,870,358,403 Ind advances exceeded 41,370.38 million in	8(a) Consolid Loans, cash credits, Bank Asia PLC. Bank Asia Securitie BA Exchange Comp BA Express USA, In Less: Inter- compar Bills purchased at
Other s <b>8.9 De</b> As at 31 10% of 2021). <b>Details 8.10</b> i) ii)	securities tails of large loans/investments December 2022 there were nine (2021: thirteen) clients with whom amount of outst the total capital of the Bank. Total capital of the Bank was Taka 46,111.11 million as a are shown in Annex E. Particulars of loans and advances/investments Loans/investments considered good in respect of which the Bank is fully secured Loans/investments considered good against which the Bank holds no security other than the debtors' personal guarantee	25,964,259,345 291,325,043,145 anding and classified loans a 131 December 2022 (Taka 195,068,011,914 70,292,771,886	38,744,855,534 277,870,358,403 nd advances exceeded 41,370.38 million in 173,157,010,415 65,968,492,454	8(a) Consolid Loans, cash credits. Bank Asia PLC. Bank Asia Securite BA Exchange Comp BA Express USA, In Less: Inter- compar Bills purchased au Bank Asia PLC.
Other s <b>8.9 De</b> As at 31 10% of 2021). <b>Details 8.10</b> i)	securities tails of large loans/investments December 2022 there were nine (2021: thirteen) clients with whom amount of outst the total capital of the Bank. Total capital of the Bank was Taka 46,111.11 million as a are shown in Annex E. Particulars of loans and advances/investments Loans/investments considered good in respect of which the Bank is fully secured Loans/investments considered good against which the Bank holds	25,964,259,345 291,325,043,145 anding and classified loans a t 31 December 2022 (Taka 195,068,011,914	38,744,855,534 277,870,358,403 nd advances exceeded 41,370.38 million in 173,157,010,415	8(a) Consolid Loans, cash credits, Bank Asia PLC. Bank Asia Securitie BA Exchange Comp BA Express USA, In Less: Inter- compar Bills purchased an Bank Asia PLC. Bank Asia Securitie
Other s <b>8.9 De</b> As at 31 10% of 2021). <b>Details 8.10</b> i) ii)	securities tails of large loans/investments December 2022 there were nine (2021: thirteen) clients with whom amount of outst the total capital of the Bank. Total capital of the Bank was Taka 46,111.11 million as a are shown in Annex E. Particulars of loans and advances/investments Loans/investments considered good in respect of which the Bank is fully secured Loans/investments considered good against which the Bank holds no security other than the debtors' personal guarantee Loans/investments in addition to the personal guarantee of the debtors Loans/investments adversely classified; provision not	25,964,259,345 291,325,043,145 anding and classified loans a 131 December 2022 (Taka 195,068,011,914 70,292,771,886	38,744,855,534 277,870,358,403 nd advances exceeded 41,370.38 million in 173,157,010,415 65,968,492,454	8(a) Consolid Loans, cash credits. Bank Asia PLC. Bank Asia Securite BA Exchange Comp BA Express USA, In Less: Inter- compar Bills purchased au Bank Asia PLC.
Other s <b>8.9 De</b> As at 31 10% of 2021). <b>Details 8.10</b> i) ii) iii)	securities tails of large loans/investments December 2022 there were nine (2021: thirteen) clients with whom amount of outst the total capital of the Bank. Total capital of the Bank was Taka 46,111.11 million as a are shown in Annex E. Particulars of loans and advances/investments Loans/investments considered good in respect of which the Bank is fully secured Loans/investments considered good against which the Bank holds no security other than the debtors' personal guarantee Loans/investments in addition to the personal undertaking of one or more parties in addition to the personal guarantee of the debtors	25,964,259,345 291,325,043,145 anding and classified loans a t 31 December 2022 (Taka 195,068,011,914 70,292,771,886 25,964,259,345	38,744,855,534 277,870,358,403 nd advances exceeded 41,370.38 million in 173,157,010,415 65,968,492,454 38,744,855,534	8(a) Consolid Loans, cash credits, Bank Asia PLC. Bank Asia Securitie BA Exchange Comp BA Express USA, In Less: Inter- compar Bills purchased at Bank Asia Securitie BA Exchange Comp
Other s 8.9 De As at 31 10% of 2021). Details 8.10 i) ii) iii) iii)	securities tails of large loans/investments December 2022 there were nine (2021: thirteen) clients with whom amount of outst the total capital of the Bank. Total capital of the Bank was Taka 46,111.11 million as a are shown in Annex E. Particulars of loans and advances/investments Loans/investments considered good in respect of which the Bank is fully secured Loans/investments considered good against which the Bank holds no security other than the debtors' personal guarantee Loans/investments adversely classified; provision not maintained there against	25,964,259,345 291,325,043,145 anding and classified loans a t 31 December 2022 (Taka 195,068,011,914 70,292,771,886 25,964,259,345 	38,744,855,534 277,870,358,403 nd advances exceeded 41,370.38 million in 173,157,010,415 65,968,492,454 38,744,855,534 - 277,870,358,403	8(a) Consolid Loans, cash credits, Bank Asia PLC. Bank Asia Securitie BA Exchange Comp BA Express USA, In Less: Inter- compar Bills purchased at Bank Asia Securitie BA Exchange Comp
Other s <b>8.9 De</b> As at 31 10% of 2021). <b>Details 8.10</b> i) ii) iii)	securities tails of large loans/investments December 2022 there were nine (2021: thirteen) clients with whom amount of outst the total capital of the Bank. Total capital of the Bank was Taka 46,111.11 million as a are shown in Annex E. Particulars of loans and advances/investments Loans/investments considered good in respect of which the Bank is fully secured Loans/investments considered good against which the Bank holds no security other than the debtors' personal guarantee Loans/investments adversely classified; provision not maintained there against Loans/investments due by directors or officers of the Bank or	25,964,259,345 291,325,043,145 anding and classified loans a t 31 December 2022 (Taka 195,068,011,914 70,292,771,886 25,964,259,345	38,744,855,534 277,870,358,403 nd advances exceeded 41,370.38 million in 173,157,010,415 65,968,492,454 38,744,855,534	8(a) Consolid Loans, cash credits, Bank Asia PLC. Bank Asia Securitie BA Exchange Comp BA Express USA, In Less: Inter- compar Bills purchased at Bank Asia Securitie BA Exchange Comp
Other s 8.9 De As at 31 10% of 2021). Details 8.10 i) ii) iii) iii)	securities tails of large loans/investments December 2022 there were nine (2021: thirteen) clients with whom amount of outst the total capital of the Bank. Total capital of the Bank was Taka 46,111.11 million as a are shown in Annex E. Particulars of loans and advances/investments Loans/investments considered good in respect of which the Bank is fully secured Loans/investments considered good against which the Bank holds no security other than the debtors' personal guarantee Loans/investments adversely classified; provision not maintained there against Loans/investments due by directors or officers of the Bank or any of them either separately or jointly with any other persons Loans/investments due from companies or firms in which the directors	25,964,259,345 291,325,043,145 anding and classified loans a t 31 December 2022 (Taka 195,068,011,914 70,292,771,886 25,964,259,345 	38,744,855,534 277,870,358,403 nd advances exceeded 41,370.38 million in 173,157,010,415 65,968,492,454 38,744,855,534 - 277,870,358,403	<ul> <li>8(a) Consolid Loans, cash credits, Bank Asia PLC.</li> <li>Bank Asia Securitie BA Exchange Comp BA Express USA, In</li> <li>Less: Inter- compar</li> <li>Bills purchased an Bank Asia PLC.</li> <li>Bank Asia PLC.</li> <li>Bank Asia Securitie BA Exchange Comp BA Express USA, In</li> <li>9 Fixed assets includin Conventional and Is</li> </ul>
Other s 8.9 De As at 31 10% of 2021). Details 8.10 i) ii) iii) iii) v)	securities tails of large loans/investments December 2022 there were nine (2021: thirteen) clients with whom amount of outst the total capital of the Bank. Total capital of the Bank was Taka 46,111.11 million as a are shown in Annex E. Particulars of loans and advances/investments Loans/investments considered good in respect of which the Bank is fully secured Loans/investments considered good against which the Bank holds no security other than the debtors' personal guarantee Loans/investments adversely classified; provision not maintained there against Loans/investments due by directors or officers of the Bank or any of them either separately or jointly with any other persons Loans/investments due for companies or firms in which the directors or officers of the bank have interest as directors, partners or managing	25,964,259,345 291,325,043,145 anding and classified loans a t 31 December 2022 (Taka 195,068,011,914 70,292,771,886 25,964,259,345 	38,744,855,534 277,870,358,403 nd advances exceeded 41,370.38 million in 173,157,010,415 65,968,492,454 38,744,855,534 - 277,870,358,403	<ul> <li>8(a) Consolid Loans, cash credits.</li> <li>Bank Asia PLC.</li> <li>Bank Asia Securitie</li> <li>BA Exchange Comp</li> <li>BA Express USA, In</li> <li>Less: Inter- compar</li> <li>Bills purchased ar</li> <li>Bank Asia PLC.</li> <li>Bank Asia Securitie</li> <li>BA Exchange Comp</li> <li>BA Express USA, In</li> </ul>
Other s <b>8.9 De</b> As at 3' 10% of 1 2021). <b>Details</b> <b>8.10</b> ii) iii) iii) iv) v) vi)	securities tails of large loans/investments December 2022 there were nine (2021: thirteen) clients with whom amount of outst the total capital of the Bank. Total capital of the Bank was Taka 46,111.11 million as a are shown in Annex E. Particulars of loans and advances/investments Loans/investments considered good in respect of which the Bank holds no security other than the debtors' personal guarantee Loans/investments considered good secured by the personal undertaking of one or more parties in addition to the personal guarantee Loans/investments due by directors or officers of the Bank or any of them either separately or jointly with any other persons Loans/investments due by directors or officers of the Bank or any of them either separately or jointly with any other persons Loans/investments due hor companies or firms in which the directors or officers of the bank have interest as directors, partners or managing agents or in case of private companies, as members	25,964,259,345 291,325,043,145 anding and classified loans a t 31 December 2022 (Taka 195,068,011,914 70,292,771,886 25,964,259,345 	38,744,855,534 277,870,358,403 nd advances exceeded 41,370.38 million in 173,157,010,415 65,968,492,454 38,744,855,534 - 277,870,358,403	<ul> <li>8(a) Consolid Loans, cash credits, Bank Asia PLC.</li> <li>Bank Asia Securitie BA Exchange Comp BA Express USA, In</li> <li>Less: Inter- compar</li> <li>Bills purchased an Bank Asia PLC.</li> <li>Bank Asia PLC.</li> <li>Bank Asia Securitie BA Exchange Comp BA Express USA, In</li> <li>9 Fixed assets includin Conventional and Is</li> </ul>
Other s 8.9 De As at 31 10% of 2021). Details 8.10 i) ii) iii) iii) v)	securities tails of large loans/investments December 2022 there were nine (2021: thirdeen) clients with whom amount of outst the total capital of the Bank. Total capital of the Bank was Taka 46,111.11 million as a are shown in Annex E. Particulars of loans and advances/investments Loans/investments considered good in respect of which the Bank is fully secured Loans/investments considered good against which the Bank holds no security other than the debtors' personal guarantee Loans/investments adversely classified; provision not maintained there against Loans/investments due by directors or officers of the Bank or any of them either separately or jointly with any other persons Loans/investments due from companies or firms in which the directors or officers of the bank have interest as directors, partners or managing agents or in case of private companies, as members Maximum total amount of advances/investments, including temporary	25,964,259,345 291,325,043,145 anding and classified loans a t 31 December 2022 (Taka 195,068,011,914 70,292,771,886 25,964,259,345 - 291,325,043,145 1,722,320,328	38,744,855,534 277,870,358,403 nd advances exceeded 41,370.38 million in 173,157,010,415 65,968,492,454 38,744,855,534 - 277,870,358,403 1,891,324,867 -	<ul> <li>8(a) Consolid Loans, cash credits, Bank Asia PLC.</li> <li>Bank Asia Securitie BA Exchange Comp BA Express USA, In</li> <li>Less: Inter- compar</li> <li>Bills purchased an Bank Asia PLC.</li> <li>Bank Asia PLC.</li> <li>Bank Asia Securitie BA Exchange Comp BA Express USA, In</li> <li>9 Fixed assets includin Conventional and Is</li> </ul>
Other s <b>8.9 De</b> As at 3' 10% of 1 2021). <b>Details</b> <b>8.10</b> ii) iii) iii) iv) v) vi)	securities tails of large loans/investments December 2022 there were nine (2021: thirteen) clients with whom amount of outst the total capital of the Bank. Total capital of the Bank was Taka 46,111.11 million as a are shown in Annex E. Particulars of loans and advances/investments Loans/investments considered good in respect of which the Bank holds no security other than the debtors' personal guarantee Loans/investments considered good secured by the personal undertaking of one or more parties in addition to the personal guarantee Loans/investments due by directors or officers of the Bank or any of them either separately or jointly with any other persons Loans/investments due by directors or officers of the Bank or any of them either separately or jointly with any other persons Loans/investments due hor companies or firms in which the directors or officers of the bank have interest as directors, partners or managing agents or in case of private companies, as members	25,964,259,345 291,325,043,145 anding and classified loans a t 31 December 2022 (Taka 195,068,011,914 70,292,771,886 25,964,259,345 	38,744,855,534 277,870,358,403 nd advances exceeded 41,370.38 million in 173,157,010,415 65,968,492,454 38,744,855,534 - 277,870,358,403	<ul> <li>8(a) Consolid Loans, cash credits, Bank Asia PLC.</li> <li>Bank Asia Securitie BA Exchange Comp BA Express USA, In</li> <li>Less: Inter- compar</li> <li>Bills purchased at Bank Asia PLC.</li> <li>Bank Asia PLC.</li> <li>Bank Asia Securitie BA Exchange Comp BA Express USA, In</li> <li>9 Fixed assets includir</li> <li>Conventional and Is Off-shore banking of</li> <li>9.1 Conventional</li> </ul>
Other s <b>8.9 De</b> As at 3' 10% of 1 2021). <b>Details</b> <b>8.10</b> ii) iii) iii) iv) v) vi)	securities tails of large loans/investments December 2022 there were nine (2021: thirdeen) clients with whom amount of outst the total capital of the Bank. Total capital of the Bank was Taka 46,111.11 million as a are shown in Annex E. Particulars of loans and advances/investments Loans/investments considered good in respect of which the Bank is fully secured Loans/investments considered good against which the Bank holds no security other than the debtors' personal guarantee Loans/investments adversely classified; provision not maintained there against Loans/investments due by directors or officers of the Bank or any of them either separately or jointly with any other persons Loans/investments due of private companies, as members Maximum total amount of advances/investments, including temporary advances/investments made at any time during the year to directors or	25,964,259,345 291,325,043,145 anding and classified loans a t 31 December 2022 (Taka 195,068,011,914 70,292,771,886 25,964,259,345 - 291,325,043,145 1,722,320,328	38,744,855,534 277,870,358,403 nd advances exceeded 41,370.38 million in 173,157,010,415 65,968,492,454 38,744,855,534 - 277,870,358,403 1,891,324,867 -	<ul> <li>8(a) Consolid Loans, cash credits, Bank Asia PLC.</li> <li>Bank Asia Securitie BA Exchange Comp BA Express USA, In</li> <li>Less: Inter- compar</li> <li>Bills purchased at Bank Asia PLC.</li> <li>Bank Asia PLC.</li> <li>Bank Asia Securitie BA Exchange Comp BA Express USA, In</li> <li>9 Fixed assets includin</li> <li>Conventional and Is Off-shore banking to</li> </ul>
Other s <b>8.9 De</b> As at 3' 10% of 1 2021). <b>Details</b> <b>8.10</b> ii) iii) iii) iv) v) vi)	securities tails of large loans/investments December 2022 there were nine (2021: thiteen) clients with whom amount of outst the total capital of the Bank. Total capital of the Bank was Taka 46,111.11 million as a are shown in Annex E. Particulars of loans and advances/investments Loans/investments considered good in respect of which the Bank is fully secured Loans/investments considered good against which the Bank holds no security other than the debtors' personal guarantee Loans/investments adversely classified; provision not maintained there against Loans/investments due by directors or officers of the Bank or any of them either separately or jointly with any other persons Loans/investments due from companies or firms in which the directors or officers of the bank have interest as directors, partners or managing agents or in case of private companies, as members Maximum total amount of advances/investments, including temporary advances/investments made at any time during the year to directors or managers or officers of the bank or any of them either separately or jointly with any other person. Maximum total amount of advances/investments, including temporary is advances/investments including temporary is advances/investments including temporary is advances/investments, including temporary is advances/investments includ	25,964,259,345 291,325,043,145 anding and classified loans a t 31 December 2022 (Taka 195,068,011,914 70,292,771,886 25,964,259,345 - 291,325,043,145 1,722,320,328	38,744,855,534 277,870,358,403 nd advances exceeded 41,370.38 million in 173,157,010,415 65,968,492,454 38,744,855,534 - 277,870,358,403 1,891,324,867 -	<ul> <li>8(a) Consolid Loans, cash credits, Bank Asia PLC.</li> <li>Bank Asia Securitie BA Exchange Comp BA Express USA, In</li> <li>Less: Inter- compar</li> <li>Bills purchased an Bank Asia PLC.</li> <li>Bank Asia PLC.</li> <li>Bank Asia Securitie BA Exchange Comp BA Express USA, In</li> <li>9 Fixed assets includin Conventional and Is Off-shore banking of 9.1 Conventional</li> <li>Cost:</li> </ul>
Other s <b>8.9 De</b> As at 31 10% of 2021). <b>Details</b> <b>8.10</b> i) ii) iii) iv) vi) vi) vii)	securities tails of large loans/investments December 2022 there were nine (2021: thirteen) clients with whom amount of outst the total capital of the Bank. Total capital of the Bank was Taka 46,111.11 million as a are shown in Annex E. Particulars of loans and advances/investments Loans/investments considered good in respect of which the Bank holds no security other than the debtors' personal guarantee Loans/investments considered good secured by the personal undertaking of one or more parties in addition to the personal guarantee of the debtors Loans/investments due by directors or officers of the Bank or any of them either separately or jointly with any other persons Loans/investments due by directors or officers or managing agents or in case of private companies, as members Maximum total amount of advances/investments, including temporary advances/investments granted during the year to the companies or firms	25,964,259,345 291,325,043,145 anding and classified loans a t 31 December 2022 (Taka 195,068,011,914 70,292,771,886 25,964,259,345 - 291,325,043,145 1,722,320,328	38,744,855,534 277,870,358,403 nd advances exceeded 41,370.38 million in 173,157,010,415 65,968,492,454 38,744,855,534 - 277,870,358,403 1,891,324,867 -	<ul> <li>8(a) Consolid Loans, cash credits. Bank Asia PLC. Bank Asia Securitie BA Exchange Comp. BA Express USA, In</li> <li>Less: Inter- compar Bank Asia PLC. Bank Asia PLC. Bank Asia PLC. Bank Asia PLC.</li> <li>Bank Asia PLC.</li> <li></li></ul>
Other s <b>8.9 De</b> As at 33 10% of 2021). <b>Details 8.10</b> i) ii) ii) iv) v) vi) vi) vii)	securities tails of large loans/investments December 2022 there were nine (2021: thirdeen) clients with whom amount of outst the total capital of the Bank. Total capital of the Bank was Taka 46,111.11 million as a are shown in Annex E. Particulars of loans and advances/investments Loans/investments considered good in respect of which the Bank is fully secured Loans/investments considered good against which the Bank holds no security other than the debtors' personal guarantee Loans/investments considered good secured by the personal undertaking of one or more parties in addition to the personal guarantee of the debtors Loans/investments due by directors or officers of the Bank or any of them either separately or jointly with any other persons Loans/investments due from companies or firms in which the directors or officers of the bank have interest as directors, partners or managing agents or in case of private companies, as members Maximum total amount of advances/investments, including temporary advances/investments granted during the year to the companies or in which the directors or managers or officers of the bank or any of them either separately or jointly with any other person. Maximum total amount of advances/investments, including temporary advances/investments granted during the year to the companies or in which the directors or managers or officers of the bank or any of them either separately or jointly with any other person.	25,964,259,345 291,325,043,145 anding and classified loans a t 31 December 2022 (Taka 195,068,011,914 70,292,771,886 25,964,259,345 - 291,325,043,145 1,722,320,328	38,744,855,534 277,870,358,403 nd advances exceeded 41,370.38 million in 173,157,010,415 65,968,492,454 38,744,855,534 - 277,870,358,403 1,891,324,867 -	<ul> <li>8(a) Consolid Loans, cash credits. Bank Asia PLC. Bank Asia Securitie BA Exchange Comp BA Express USA, In Less: Inter- compar Bills purchased ar Bank Asia PLC. Bank Asia Securitie BA Exchange Comp BA Express USA, In</li> <li>9 Fixed assets includir Conventional and Is Off-shore banking off-shore banking off-shore banking off-shore banking of Suita Furm</li> </ul>
Other s <b>8.9 De</b> As at 33 10% of 2021). <b>Details 8.10</b> i) ii) ii) iv) v) vi) vi) vii)	securities tails of large loans/investments December 2022 there were nine (2021: thirdeen) clients with whom amount of outst the total capital of the Bank. Total capital of the Bank was Taka 46,111.11 million as a are shown in Annex E. Particulars of loans and advances/investments Loans/investments considered good in respect of which the Bank is fully secured Loans/investments considered good against which the Bank holds no security other than the debtors' personal guarantee Loans/investments adversely classified; provision not maintained there against Loans/investments due by directors or officers of the Bank or any of them either separately or jointly with any other persons Loans/investments due from companies or firms in which the directors or officers of the bank have interest as directors, partners or managing agents or in case of private companies, as members Maximum total amount of advances/investments, including temporary advances/investments granted during the year to the companies or firms in which the officers of the bank are interested as directors, partners or managers or officers of the bank or any of them either separately or jointly with any other person. Maximum total amount of advances/investments, including temporary advances/investments due bank are interested as directors, partners or managing agents or in case of the bank or any of them either separately or jointly with any other person.	25,964,259,345 291,325,043,145 anding and classified loans a t 31 December 2022 (Taka 195,068,011,914 70,292,771,886 25,964,259,345 - 291,325,043,145 1,722,320,328	38,744,855,534 277,870,358,403 nd advances exceeded 41,370.38 million in 173,157,010,415 65,968,492,454 38,744,855,534 - 277,870,358,403 1,891,324,867 -	<ul> <li>8(a) Consolid Loans, cash credits, Bank Asia PLC.</li> <li>Bank Asia Securitie BA Exchange Comp BA Express USA, In</li> <li>Less: Inter- compar</li> <li>Bills purchased an Bank Asia PLC.</li> <li>Bank Asia Securitie BA Exchange Comp BA Express USA, In</li> <li>9 Fixed assets includin</li> <li>Conventional and Is Off-shore banking of 9.1 Conventional</li> <li>9.1 Conventional</li> <li>Build Build Cost:</li> </ul>
Other s <b>8.9 De</b> As at 31 10% of 2021). <b>Details</b> <b>8.10</b> i) ii) iii) iv) vi) vi) vii)	securities tails of large loans/investments December 2022 there were nine (2021: thirdeen) clients with whom amount of outst the total capital of the Bank. Total capital of the Bank was Taka 46,111.11 million as a are shown in Annex E. Particulars of loans and advances/investments Loans/investments considered good in respect of which the Bank is fully secured Loans/investments considered good against which the Bank holds no security other than the debtors' personal guarantee Loans/investments considered good secured by the personal undertaking of one or more parties in addition to the personal guarantee of the debtors Loans/investments due by directors or officers of the Bank or any of them either separately or jointly with any other persons Loans/investments due from companies or firms in which the directors or officers of the bank have interest as directors, partners or managing agents or in case of private companies, as members Maximum total amount of advances/investments, including temporary advances/investments granted during the year to the companies or in which the directors or managers or officers of the bank or any of them either separately or jointly with any other person. Maximum total amount of advances/investments, including temporary advances/investments granted during the year to the companies or in which the directors or managers or officers of the bank or any of them either separately or jointly with any other person.	25,964,259,345 291,325,043,145 anding and classified loans a t 31 December 2022 (Taka 195,068,011,914 70,292,771,886 25,964,259,345 - 291,325,043,145 1,722,320,328	38,744,855,534 277,870,358,403 nd advances exceeded 41,370.38 million in 173,157,010,415 65,968,492,454 38,744,855,534 - 277,870,358,403 1,891,324,867 -	<ul> <li>8(a) Consolid Loans, cash credits, Bank Asia PLC.</li> <li>Bank Asia Securitie BA Exchange Comp BA Express USA, In</li> <li>Less: Inter- compar</li> <li>Bills purchased an Bank Asia PLC.</li> <li>Bank Asia PLC.</li> <li>Bank Asia Securitie BA Exchange Comp BA Express USA, In</li> <li>9 Fixed assets includin Conventional and Is Off-shore banking of 9.1 Conventional</li> <li>Gost:</li> <li>Land Buildi Furm Equip Comp</li> </ul>
Other s: <b>8.9 De</b> <b>As</b> at 3: 10% of 2021). <b>Details</b> <b>8.10</b> ii) iii) iii) iv) v) vi) vii) vii) viii)	securities tails of large loans/investments December 2022 there were nine (2021: thirteen) clients with whom amount of outst the total capital of the Bank. Total capital of the Bank was Taka 46,111.11 million as a are shown in Annex E. Particulars of loans and advances/investments Loans/investments considered good in respect of which the Bank holds no security other than the debtors' personal guarantee Loans/investments considered good secured by the personal undertaking of one or more parties in addition to the personal guarantee Loans/investments due by directors or officers of the Bank or any of them either separately or jointly with any other persons Loans/investments due by directors or officers or managing agents or in case of private companies, as members Maximum total amount of advances/investments, including temporary advances/investments granted during the year to the companies or maximum total amount of advances/investments, including temporary advances/investments granted during the year to the companies or maximum total amount of advances/investments, including temporary advances/investments granted during the year to the companies or maximum total amount of advances/investments, including temporary advances/investments granted during the year to the companies or maximum total amount of advances/investments, including temporary advances/investments granted during the year to the companies or maximum total amount of advances/investments, including temporary advances/investments granted during the year to the companies or maximum total amount of advances/investments, including temporary advances/investments granted during the year to the companies or maximum total amount of advances/investments, including temporary advances/investments granted during the year to the companies or maximum total amount of advances/investments, including temporary advances/investments granted during the year to the companies or maximum total amount of advances/investments, including temporary advances/investments granted	25,964,259,345 291,325,043,145 anding and classified loans a t 31 December 2022 (Taka 195,068,011,914 70,292,771,886 25,964,259,345 	38,744,855,534 277,870,358,403 nd advances exceeded 41,370.38 million in 173,157,010,415 65,968,492,454 38,744,855,534 - 277,870,358,403 1,891,324,867 - 1,891,324,867 -	<ul> <li>8(a) Consolid Loans, cash credits, Bank Asia PLC.</li> <li>Bank Asia Securitie BA Exchange Comp BA Express USA, In</li> <li>Less: Inter- compar</li> <li>Bills purchased an Bank Asia PLC.</li> <li>Bank Asia Securitie BA Exchange Comp BA Express USA, In</li> <li>9 Fixed assets includin</li> <li>Conventional and Is Off-shore banking of 9.1 Conventional</li> <li>9.1 Conventional</li> <li>Build Build Cost:</li> </ul>

zar Branch	23,500,166	52,108,011	
onj Branch	163,562,826	164,074,196	
th Road Branch	1,712,443,122	1,676,659,883	11.1
oor Branch Inch	8,085,887 70,216,500	8,085,887 70,216,500	
Branch	10,229,181		
Diffice Branch	1,123,403,083	1,157,885,876	
Irani Branch	41,390,172	40,999,581	11.1
Branch	81,571,502	44,813,352	
SME/Agri Branch	12,712,093	13,655,636	
zar SME Center	348,681	348,681	
Branch	11,296,738	1,208,503	
nch Inch	345,501	345,501 495,981,035	
r Branch	495,981,035 1,514,237,268	1,514,802,312	
r Islamic Window Branch	8,363,492	8,363,492	
Branch	9,511,764		
n Janapath Road Branch	792,206	-	
ad Branch	155,932,817	159,772,761	
ad Branch	24,076,948	24,059,970	
in Branch	11,842,728	23,438,876	
oshahar Branch oshahar Islamic Window Branch	87,510,650	17,140,393	
ranch	74,149,494 21,946,648	21,946,648	
nch	290,718	290,718	
ink Road Branch	242,691,689	-	
nch	2,238,802	2,174,613	
nch	1,397,717,513	921,820,590	
h	5,904,884	5,904,884	
	42,166,984,644	36,206,235,463	
Bills purchased and discounted			
Bangladesh	15,302,113,768	22,868,897,540	
utside Bangladesh	177,586,817	498,677,145	
-	15,479,700,585	23,367,574,685	
Naturity-wise grouping of bills purchased and discounted			
vithin 1 month	4,148,566,215	5,437,712,057	
1 month but less than 3 months	4,428,471,930	7,509,862,628	
1 3 months but less than 6 months	4,887,715,219	7,378,311,343	
n 6 months	2,014,947,221	3,041,688,657	11.2
	15,479,700,585	23,367,574,685	11.2
Consolidated Loans and advances/investments			
n credits, overdrafts, etc/investments			
PLC.	275,845,342,560	254,502,783,718	
Securities Limited	4,552,939,579	3,977,674,827	
nge Company (UK) Limited	-	-	
s USA, Inc		-	
- companies transactions	280,398,282,139	258,480,458,545	
- companies transactions	1,805,556,804	1,256,565,786 257,223,892,759	
hased and discounted		231,223,032,133	
PLC.	15,479,700,585	23,367,574,685	
Securities Limited	-	-	
nge Company (UK) Limited	-	-	
s USA, Inc	-	-	
	15,479,700,585	23,367,574,685	
	294,072,425,920	280,591,467,444	
including premises, furniture and fixtures			
nal and Islamic banking (Note 9.1)	5,878,418,753	5,615,910,981	
banking unit	-	-	
	5,878,418,753	5,615,910,981	
entional and Islamic banking			
		0.010	
Land	2,626,833,266	2,646,764,306	
Building	3,309,685,883	3,278,306,682	
Furniture and fixtures	1,903,472,219	1,842,692,785 1,800,178,016	
Equipments Computer and accessories	1,859,047,083 831,120,734	608,319,540	
Motor vehicles	269,948,562	295,585,354	
Intangible assets	24,000,000	24,000,000	
Construction work in progress	26,872,891	10,000,000	
Right-of-use assets	2,341,256,317	1,593,878,116	

# **FINANCIAL STATEMENTS 2023**

Current tax (Note 13.1.5(a))

Deferred tax (Note 13.1.5(c))

361,617,147,912 337,695,417,437

16.635.021

9.144.150

Transfer from General Provision

Less: Write off/amicable settlement during the year



31 Dec 2022 31 Dec 2023 11(aa) Consolidated Borrowings from other banks, financial institutions and agents Bank Asia PLC 27,071.897.305 51 024 080 743 Bank Asia Securities Limited 1,805,556,804 1,256,565,786 BA Exchange Company (UK) Limited BA Express USA, Inc 28,877,454,109 52,280,646,529 1,805,556,804 27,071,897,305 1,256,565,786 51,024,080,743 Less: Inter-company transactions 11(a) Subordinated non-convertible and perpetual bonds Subordinated Non-Convertible bond (Note 11(aa).1) 4,000,000,000 6,000,000,000 3,340,000,000 9,340,000,000 3,680,250,000 7,680,250,000 Perpetual bond (Note 11(aa) 2) 11(aa).1 Subordinated Non-Convertible Bonds Subordinated Non-Convertible floating rate bond - 2 50,000,000 100,000,000 Agrani Bank PLC 300,000,000 Dhaka Bank PLC 150.000.000 50,000,000 Janata Bank PLC National Life Insurance Co 100.000.000 200.000.000 Pubali Bank PLC 200,000,000 400,000,000 Sabinco 30.000.000 60.000.000 Sadharan Bima Corporation 20,000,000 40,000,000 Sonali Bank PLC 200,000,000 400,000,000 Southeast Bank PLC Uttara Bank PLC 100,000,000 200,000,000 200,000,000 1,000,000,000 2,000,000,000 Subordinated Non-Convertible floating rate bond - 3 1.500.000.000 2.000.000.000 Agrani Bank PLC Eastern Bank PLC 600,000,000 800,000,000 Trust Bank Limited 300.000.000 400.000.000 Dutch-Bangla Bank PLC 300,000,000 400,000,000 Pubali Bank PLC 300,000,000 400,000,000 4.000.000.000 4,000,000,000 6,000,000,000 11(aa).2 Perpetual bond Institutional subscriber: 1.300.000.000 NCC Bank PLC 1,300,000,000 Trust Bank Limited 110.000.000 110.000.000 Jamuna Bank PLC 730,000,000 730,000,000 Southeast Bank PLC 500,000,000 500,000,000 200,000,000 2,840,000,000 NRB Bank Limited 200,000,000 2,840,000,000 Individual subscriber 500,000,000 500,000,000 Public Offer 340,250,000 3,340,000,000 3,680,250,000 11.3 Maturity-wise grouping (Note 11 and Note 11 aa) 4,512,500,000 Payable on demand 8,898,500,000 Up to 1 month 17 119 500 000 More than 1 month but within 3 months 9.060.000.000 19 885 382 546 More than 3 months but within 1 year 10.292.750.000 More than 1 year but within 5 years 2,304,812,477 9,375,311,234 More than 5 years 8,582,084,828 5,085,386,963 60,364,080,743 34,752,147,305 

 11.4 Disclosure regarding REP0
 34,752,147,305
 60,364,080,743

 Disclosure regarding REP0 transactions of the bank are given as per Bangladesh Bank, DOS Circular No. 6 dated July 15, 2010
 a (i) Disclosure regarding outstanding REP0 as on 31 December

 13 SI. # Counter party name Agreement date Amount (Taka) 26-Dec-23 Bangladesh Bank Jan-24 4,619,755,000 Bangladesh Bank 26-Dec-23 Jan-24 4.037.275.200 27-Dec-23 Bangladesh Bank -Jan-24 ,928,252,000 Bangladesh Bank 27-Dec-23 3-Jan-24 ,959,570,000 Total 16.544.852.200 (ii) Disclosure regarding outstanding Reverse REPO as on 31 December SI. # Counter party nar Aare nent date ount (Taka) Tota b Disclosure regarding overall transaction of REPO & Reverse REPO Particulars Securities sold under repo: i) with Bangladesh Bank ii) with other banks & Fls Securities purchased under reverse repo: i) with Bangladesh Bank ii) with other banks & Fls 12 Deposits and other accounts Conventional and Islamic banking (Note 12.1) 359.975.076.402 336.694.572.297 Off-shore banking unit 1,642,071,510 361,617,147,912 1,000,845,140 337,695,417,437 Deposits and other accounts Current/Al-wadeeah current accounts and other accounts Deposits from banks Deposits from customers Off-shore banking unit 72 399 767 950 67.482.882.465 1,074,495,629 893,558,137 73,474,263,579 68,376,440,602 Bills payable Deposits from banks Deposits from customers 3,958,476,129 4,167,914,951 4,167,914,951 3,958,476,129 Savings bank/Mudaraba savings bank deposits Deposits from banks 83,493,765,110 83,493,765,110 78,812,880,761 78,812,880,761 Deposits from customers Fixed deposits/Mudaraba fixed deposits Deposits from banks 9,144,150 16,635,021 186,214,259,099 200,113,923,063 Deposits from customers 567,575,881 200,690,643,094 107,287,003 186,338,181,123 . Off-shore banking unit

20	For a better susta	ainable world	CAN BE	
		31 Dec 2023	31 Dec 2022	
12.4 I	Maturity-wise grouping eposits from banks			13.1.5(a)
Payable o		3,662,235	12,597,265	Balance at 1 Januar Add: Provision made
Up to 1 m Over 1 m	onth onth but within 6 months	-	-	Less: Adjustments r
Over 6 m	onths but within 1 year	-	-	Balance as at 31 De
Over 1 ye Over 5 ye	ar but within 5 years ars	_	_	13.1.5(b) Consoli
10 / 0 0	istomer deposits excluding bills payable	3,662,235	12,597,265	Balance as at 1 Jan Add: Provision made
	n demand	3,360,693,703	2,697,408,067	Bank Asia PLC. Bank Asia Securities
Up to 1 m	ionth onth but within 6 months	50,825,459,774 61,263,048,696	42,388,296,755 66,919,405,099	BA Exchange Comp BA Express USA, Ind
Over 6 m	onths but within 1 year	95,996,253,877	72,574,460,352	
Over 1 ye Over 5 ye	ar but within 5 years ars	109,304,700,000 36,904,853,498	104,244,552,127 44,690,782,821	Less: Adjustments r
-	ills payable	357,655,009,548	333,514,905,221	Bank Asia PLC. Bank Asia Securitie
	n demand	541,021,888	446,038,758	BA Exchange Comp BA Express USA, In
Up to 1 m Over 1 m	onth onth but within 6 months	1,134,957,763 2,282,496,478	1,155,933,510 2,565,942,683	Balance as at 31 De
	onths but within 1 year ar but within 5 years	-	-	13.1.5(c) Provis
Over 5 ye			-	Balance at 1 Janua Provision made for
		3,958,476,129 361,617,147,912	4,167,914,951 337,695,417,437	Provision made for
12(a) Coi	nsolidated Deposits and other accounts			13.1.5(e) Defer
Current/ Bank Asia	Al-wadeeah current accounts and other accounts PLC.	73,474,263,579	68,376,440,602	Particulars
Bank Asia	Securities Limited nge Company (UK) Limited	535,465,276	527,347,378	Opening Balance Deferred Tax Asset
	ss USA, Inc		-	Deferred Tax Liabil
Less: Inte	r-company transactions	74,009,728,855 351,884,444	68,903,787,980 369,639,929	Net Deferred Tax A
Bills pay	able	73,657,844,411	68,534,148,051	Net Deferred Tax Deferred Tax Asset
Bank Asia		3,958,476,129	4,167,914,951	Loan loss provision
BA Excha	nge Company (UK) Limited	-	-	Closing balance for
	ss USA, Inc	3,958,476,129	4,167,914,951	Deferred Tax Liabili
Savings Bank Asia	bank/Mudaraba savings bank deposits PLC.	83,493,765,110	78,812,880,761	Interest receivable Fixed assets
	Securities Limited nge Company (UK) Limited	-	-	Right-of-use asset: Closing balance for
BA Expres	ss USA, Inc	83,493,765,110	78,812,880,761	-
Fixed de Bank Asia	posits/Mudaraba fixed deposits	200,690,643,094	186,338,181,123	Net Deferred Tax
Bank Asia	Securities Limited	200,090,043,094		Movement for the y Opening deferred t
	nge Company (UK) Limited ss USA, Inc		-	Closing deferred ta
		200,690,643,094 361,800,728,744	186,338,181,123 337,853,124,886	Changes for the ye
Other lia	bilities			Opening deferred t
	nal and Islamic banking (Note 13.1) banking unit	48,322,044,007 17,744,316	41,692,136,095 9,058,202	Closing deferred ta
	ventional and Islamic banking	48,339,788,323	41,701,194,297	Changes for the ye Changes during the
	for loans and advances/investments (Note 13.1.1)	21,798,000,000	19,080,000,001	As per Bangladesh
Provision	eneral provision COVID-19 (Note 13.1.2) on off-balance sheet exposures (Note 13.1.3)	618,000,000 1,390,000,000	530,000,000 1,195,000,000	restrictions are to b advances; such as
	uspense account (Note 13.1.4) for income tax including deferred tax (Note 13.1.5)	5,198,880,298 14,161,337,770	4,403,014,529 11,861,337,770	will not be distribute calculating the Reg
	for performance and festival bonus rd and Visa card payables	576,776,576 88,640,578	475,942,033 78,626,366	loss provision in the items which are me
Expenditu	res and other payables for nostro accounts (Note 13.1.6)	1,093,444,406	1,060,920,482	liabilities when it ar 13.1.5(f)
Other pay	able	192,873,777	235,635,266	
Provision	for profit equalization for diminution in value of shares (Note 13.1.7)	41,372,036 453,383,553	24,240,856 363,383,553	Profit before provis
	o Government for other assets (Note 13.1.8)	20,407,621 638,269,593	7,607,621 612,228,003	Income Tax as per
	for start up fund (Note 13.1.9) wable on good borrowers	102,303,097 67,700,000	78,344,687 67,700,000	Tax exempted inco
Unearned		972,850,838 72,812,328	806,303,263 91,575,615	On probable deduc
Fraction E	Sonus Share	1,608,744	1,608,744	13.1.5(g)
	count credit balance illities (Note 13.1.10)	36,535,507 796,847,285	377,278,975 341,388,331	
13 1 1	Provision for loans and advances/investments	48,322,044,007	41,692,136,095	Profit before provis
	provision			Income Tax as per
	Conventional and Islamic: Balance as at 1 January	8,311,669,879	7,567,208,819	Tax exempted inco
A	dd. Provision made during the year .ess: Transfer to Specific Provision	2,278,393,012 (4,584,498,643)	2,846,924,060 (2,102,463,000)	On probable deduc
	Balance as at 31 December	6,005,564,248	8,311,669,879	13.6 Provision fo
	Off-shore Banking Unit (OBU):			As per instructions Exchange Policy De
L	Balance as at 1 January .ess: Provision no longer required	250,867,121 (78,431,369)	295,499,181 (44,632,060)	of nostro account a than 3 months. De
	Balance as at 31 December Fotal general provision on loans and advances/investments	172,435,752 6,178,000,000	250,867,121 8,562,537,000	101 7 8 11
	provision			13.1.7 Provisio Balance as at 1 Ja
. (	Conventional and Islamic:	10 517 400 001	7 200 000 000	Add: Provision mad
	Balance as at 1 January Vdd/ Back: Recoveries of amounts previously written off	10,517,463,001 326,055,141	7,290,000,000 347,148,119	Adjustment during Balance as at 31 D
	Specific provision made during the year Transfer from General Provision	4,174,053,607 4,584,498,643	1,726,641,239 2,102,463,000	Daiantot ao di O I L

13.689.316.405

14.161.33

472,021,365

11,389,316,405

472,021,365

(4,019,955,005)

2,102,463,000

(948.789.357)

					31 Dec 2023	31 Dec 2022
13.1.5(a)	Provision for cu	rent tax		_		
Balance at 1 Janua	ary				11,389,316,405	10,184,393,15
Add: Provision mad	de during the year			_	2,300,000,000	3,500,000,00
Less: Adjustments	made during the year				13,689,316,405	13,684,393,15 2,295,076,74
Balance as at 31 D				_	13,689,316,405	11,389,316,40
13.1.5(b) Consol	lidated Provision for cur	rent tax				
Balance as at 1 Ja	inuary				11,714,373,370	10,479,561,02
Add: Provision mad	de during the year			_	0.000.000.000	0.500.000.00
Bank Asia PLC. Bank Asia Securitie	es Limited				2,300,000,000 51,108,689	3,500,000,00 67,972,70
BA Exchange Com					-	01,012,10
BA Express USA, Ir	nc			L	-	
				_	2,351,108,689 14,065,482,059	3,567,972,70
	made during the year				1 1,000, 102,000	
Bank Asia PLC.	on Limited				-	2,295,076,74
Bank Asia Securitie BA Exchange Com					91,905,680	38,083,61
BA Express USA, Ir					-	
				_	91,905,680	2,333,160,36
Balance as at 31 D				-	13,973,576,379	11,714,373,37
	sion for deferred tax				100 00	
Balance at 1 Janu Provision made for	uary or deferred tax liabilities				472,021,365	472,021,36
	or deferred tax habilities				-	
				_	472,021,365	472,021,36
13.1.5(e) Defe	rred Tax (asset)/liabilit	у				
Particulars	Book value	Tax Base	(Dedu	ctible)/ Taxable	J	
Opening Balance					(0.050.000.400)	0 050 010 50
Deferred Tax Asse Deferred Tax Liabi					(2,958,036,469) 640,260,273	
Net Deferred Tax /	,				(2,317,776,196)	
	ax Asset as of Decembe	#r 31, 2023				
Deferred Tax Asse Loan loss provisio			- (*	11,715,000,000)	(4,393,125,000)	(2,958,036,46
Closing balance for			- (	11,713,000,000/	(4,393,125,000)	(2,958,036,46
5						
Deferred Tax Liabi	ility:					
Interest receivable	e 2,065,511,014		-	2,065,511,014	774,566,630	486,427,23
Fixed assets	3,221,716,147	2,981,579,94	40	240,136,207	90,051,078	
Right-of-use asse Closing balance for			-	(2,187,568)	(820,338) 863,797,370	
Glubility balance it	u ule year (b)				003,737,370	
Net Deferred Ta	ax Asset as of Decembe	er 31, 2023 (	(a+b)		(3,529,327,630)	(2,317,776,19
Movement for the	vear					
Opening deferred	-				(2,958,036,469)	(2,050,312,50
Closing deferred t					(4,393,125,000)	
					(4,000,120,000)	(2,000,000,40
Changes for the y	oui				(1 135 090 531)	/007 700 00
					(1,435,088,531)	(907,723,96
Onening deferred						
Opening deferred Closing deferred t	tax liabilities				640,260,273	824,420,88
Closing deferred t	tax liabilities tax liabilities				640,260,273 863,797,370	824,420,88
Closing deferred t Changes for the y	l tax liabilities tax liabilities year				640,260,273 863,797,370 223,537,097	824,420,88 640,260,23 (184,160,61
Closing deferred t Changes for the y Changes during th	l tax liabilities tax liabilities /ear he year	1 dated Dec-	mber 10-4	2011 deferred +-	640,260,273 863,797,370 223,537,097 (1,211,551,434)	824,420,88 640,260,27 (184,160,61 (1,091,884,57
Closing deferred t Changes for the y Changes during th As per Bangladesh restrictions are to l advances; such as will not be distribu calculating the Reg loss provision in th items which are m liabilities when it a	tax liabilities tax liabilities vear he year h Bank, BRPD circular no. 1 be followed if deferred tax s. amount of the net incon ted as divided. ii. the amou gulatory Eligible Capital. iii. ne notes to the financial sta entioned to recognize in l <i>A</i> rises.	assets is calco ne after tax ind unt of deferred a description atements. On t AS. Hence, the	ulated and creased du I tax assets should be he other ha bank did r	recognized base te to recognition s recognized on s provided regardi and, deferred tax	640,260,273 863,797,370 223,537,097 (1,211,551,434) x assets may be rec d on the provisions d deferred tax asse such provisions shou ng deferred tax asse (iabilities must be r	824,420,86 640,260,27 (184,160,61 (1,091,884,57 cognized but against classified loa ts on such provision ld be deducted while ts recognized on those
Closing deferred t Changes for the y Changes during th As per Bangladesh restrictions are to 1 advances; such as will not be distribu calculating the Req loss provision in thi items which are m	tax liabilities tax liabilities year h Bank, BRPD circular no be followed if deferred tax s i. amount of the net incon ted as divided i. it he amo gulatory Eligible Capital. iii, ne notes to the financial sta entioned to recognize in I/	assets is calco ne after tax ind unt of deferred a description atements. On t AS. Hence, the	ulated and creased du I tax assets should be he other ha bank did r	recognized base te to recognition s recognized on s provided regardi and, deferred tax not recognize def	640,260,273 863,797,370 223,537,097 (1,211,551,434) x assets may be rec d on the provisions d deferred tax asse such provisions shou ng deferred tax asse (iabilities must be r	824,420,86 640,260,21 (184,160,61 (1,091,884,57 conized but against classified loa is on such provision lid be deducted while its recognized on loa ecognized for those recognize deferred t
Closing deferred t Changes for the y Changes during th As per Bangladesh restrictions are to l advances; such as will not be distribu calculating the Reg loss provision in th items which are m liabilities when it a	tax liabilities tax liabilities vear he year h Bank, BRPD circular no. 1 be followed if deferred tax s. amount of the net incon ted as divided. ii. the amou gulatory Eligible Capital. iii. ne notes to the financial sta entioned to recognize in l <i>A</i> rises.	assets is calco ne after tax ind unt of deferred a description atements. On t AS. Hence, the	ulated and creased du I tax assets should be he other ha bank did r tax rate	recognized base le to recognition s recognized on s provided regardi and, deferred tax not recognize def 2023	640,260,273 863,797,370 223,537,097 (1,211,551,434) x assets may be rec ed on the provisions shou of deferred tax asse such provisions shou ng deferred tax assets (liabilities must be r ferred tax assets but	824,420,86 640,260,21 (184,160,61 (1,091,884,57 it,091,984,57 it,091,984,57 it,091,984,57 it,091,984,57 it,091,984,57 it,091,994,57it,094,57 it,091,57 it,091,57it,091,57 it,091,57 it,091,57it,091,57 it,091,57it,091,57 it,091,57 it,091,57it,091,57it,091,57 it,091,57it,0
Closing deferred t Changes for the y Changes during th As per Bangladesh restrictions are to advances; such as will not be distribu- calculating the Req loss provision in th items which the m liabilities when it a <b>13.1.5(f)</b>	tax liabilities tax liabilities vear he year h Bank, BRPD circular no. 1 be followed if deferred tax is amount of the net incon ted as divided. ii, the amou gulatory Eligible Capital, iii, en totes to the financial sta tentioned to recognize in l arises. <b>Reconciliation</b>	assets is calco ne after tax ind unt of deferred a description atements. On t AS. Hence, the	ulated and creased du I tax assets should be he other ha bank did r	recognized base te to recognition s recognized on s provided regardi and, deferred tax not recognize def 2023 Amount	640,260,273 863,797,370 223,537,097 (1,211,551,434) x assets may be rec d on the provisions shou of deferred tax asses such provisions shou ing deferred tax asset inabilities must be r ferred tax assets but	824,420,86 640,260,21 (184,160,61 (1,091,884,57 cognized but against classified loa ts on such provision lid be deducted while ts recognized on loa ecognized for those recognized for those recognize deferred t
Closing deferred t Changes for the y Changes during th As per Bangladesf restrictions are to i advances; such as will not be distribu calculating the Re davances; which are m liabilities when it a <b>13.1.5(f)</b> Profit before provi	tax liabilities tax liabilities vear he year h Bank, BRPD circular no. 1 be followed if deferred tax is amount of the net incon ited as divided. ii. the amou gulatory Eligible Capital. iii. e notes to the financial ste- nettioned to recognize in lA rrises. <b>Reconciliation</b> ision	assets is calco ne after tax ind unt of deferred a description atements. On t AS. Hence, the	ulated and creased du tax assets should be he other ha bank did r tax rate	recognized base e to recognition s recognized on s provided regardi and, deferred tay tot recognize def 2023 <u>Amount</u> 11,530,740	640,260,273 863,797,370 223,537,097 (1,211,551,434) x assets may be rec d on the provisions shou of deferred tax asset such provisions shou idabilities must be r ferred tax assets but	824,420,86           640,260,21           (184,160,61           (1,011,884,57           cognized but           against classified loa           ts on such provision           ld be deducted while           ecognized for those           recognized for those           recognized for those           recognized for those           10,694,804,94
Closing deferred t Changes for the y Changes during th As per Bangladesi restrictions are to la vill not be distribu calculating the Re loss provision in th items which are m liabilities when it a <b>13.1.5(f)</b> Profit before provi Income Tax as per	tax liabilities tax liabilities year he year h Bank, BRPD circular no be followed if deferred tax s a amount of the net incon ited as divided. ii. the amou gulatory Eligible Capital. iii. e notes to the financial sta- tentioned to recognize in IA trises. <b>Reconciliation</b> ision r applicable tax rate	assets is calcu ne after tax inn unt of deferred a description atements. On t VS. Hence, the of effective	ulated and creased du I tax assets should be he other his bank did r tax rate % 37.50%	recognized base recognized on s provided regardi and, deferred tax not recognize def 2023 Amount 11,530,740 4,324,027	640,260,273 863,797,370 223,537,097 (1,211,551,434) x assets may be rec d on the provisions shou ng deferred tax asse such provisions shou ng deferred tax asset itabilities must be r ferred tax assets but	824,420,86           640,260,27           (184,160,61           (1,091,884,57           cognized but           against classified loa           idb e deducted while           ecognized for those           recognized for those           recognized dot           2022           Amount           10,694,804,94           4,010,551,85
Closing deferred t Changes for the y Changes during th As per Bangladesi restrictions are to i advances; such as davances; such as davance	tax liabilities tax liabilities year he year h Bank, BRPD circular no be followed if deferred tax s a amount of the net incon ited as divided. ii. the amou gulatory Eligible Capital. iii. e notes to the financial ste- tentioned to recognize in IA arises. <b>Reconciliation</b> ision r applicable tax rate ome (on govt. treasury sec	assets is calci ne after tax ind unt of deferred a description terments. On t is. Hence, the of effective the of effective the urities)	ulated and creased du I tax assets should be he other hi- bank did r tax rate % 37.50% -2.07%	recognized base recognized on s provided regardi and, deferred tax not recognize def 2023 Amount 11,530,740 4,324,027 (238,906,	640,260,273 863,797,370 223,537,097 (1,211,551,434) x assets may be rec d on the provisions shou ng deferred tax asse such provisions shou ng deferred tax assets but ferred tax assets but 	824,420,88           640,260,23           (184,160,61           (1,091,884,57           cognized but           against classified loa           is on such provision           id be deducted while           ts or such provision           id be deducted while           ts or such provision           id be deducted while           ts recognized for those           recognized for those           recognized deferred t           2022           Amount           10,694,804,94           4,010,551,85           (19,998,890
Closing deferred t Changes for the y Changes during th As per Bangladesi restrictions are to i advances; such as davances; such as davance	tax liabilities tax liabilities year he year h Bank, BRPD circular no be followed if deferred tax s a amount of the net incon ited as divided. ii. the amou gulatory Eligible Capital. iii. e notes to the financial sta- tentioned to recognize in IA trises. <b>Reconciliation</b> ision r applicable tax rate	assets is calci ne after tax ind unt of deferred a description terments. On t is. Hence, the of effective the of effective the urities)	ulated and creased du I tax assets should be he other his bank did r tax rate % 37.50%	recognized base te to recognition s recognized on s provided regardid and, deferred ta not recognize def 2023 Amount 11,530,740 4,324,027 (238,906, 2 (1,785,121,	640,260,273           863,797,370           223,537,097           (1,211,551,434)           xx assets may be rec           dot the provisions           dot the provisions shou           ng deferred tax asset           site inabilities must be recerd tax asset           citabilities must be recerd tax assets           site inabilities must be recerd tax assets           is           %           ,812         37.50%           ,782)         -0.19%           ,030)         -4.59%	824,420,88           640,260,23           (184,160,61           (1,091,884,57           cognized but           against classified loa           is on such provision           id be deducted while           ts or such provision           id be deducted while           ts or such provision           id be deducted while           ts recognized for those           recognized for those           recognized for those           recognized for those           10,694,804,94           4,010,551,85           (19,998,890           (490,552,96-
Closing deferred t Changes for the y Changes during th As per Bangladesi restrictions are to la will not be distribu calculating the Rej closs provision in th items which are m liabilities when it a <b>13.1.5(f)</b> Profit before provi Income Tax as per Tax exempted inco On probable dedu	tax liabilities tax liabilities year he year h Bank, BRPD circular no. 1 be followed if deferred tax si amount of the net incon ited as divided. ii. the amou gulatory Eligible Capital. iii. e notes to the financial sta- tentioned to recognize in IA trises. <b>Reconciliation</b> ision r applicable tax rate ome (on govt. treasury sec uctable/non deductable exp	assets is calci num after tax ind unt of deferred a description tements. On t S. Hence, the of effective t urities) penses	ulated and creased du itax assets should be he other h bank did r <b>tax rate</b> % 37.50% -2.07% -15.48% 19.95%	recognized base te to recognizion s recognized on s provided regardi and, deferred ta not recognize def 2023 Amount 11,530,740 4,324,027 (238,906, (1,785,121, 2,300,000	640,260,273           863,797,370           223,537,097           (1,211,551,434)           xx assets may be rec           dot the provisions           dot the provisions shou           ng deferred tax asset           site inabilities must be recerd tax asset           citabilities must be recerd tax assets           site inabilities must be recerd tax assets           is           %           ,812         37.50%           ,782)         -0.19%           ,030)         -4.59%	824,420,86           640,260,21           (184,160,61           (1,011,884,57           cognized but           against classified loa           ts on such provision           ld be deducted while           ecognized for those           recognized for those           recognized for those           recognized for those           10,694,804,94
Closing deferred t Changes for the y Changes during th As per Bangladesi restrictions are to i advances; such as davances; such as davance	tax liabilities tax liabilities year he year h Bank, BRPD circular no be followed if deferred tax s a amount of the net incon ited as divided. ii. the amou gulatory Eligible Capital. iii. e notes to the financial ste- tentioned to recognize in IA arises. <b>Reconciliation</b> ision r applicable tax rate ome (on govt. treasury sec	assets is calci num after tax ind unt of deferred a description tements. On t S. Hence, the of effective t urities) penses	ulated and creased du itax assets should be he other hi bank did r tax rate % 37.50% -2.07% -15.48% 19.95% a of effect	recognized base te to recognizion s recognized on s provided regardi 2023 Amount 11,530,740 4,324,027 (238,906, (1,785,121, 2,300,000 tive tax rate	640,260,273           863,797,370           223,537,097           (1,211,551,434)           xx assets may be rec           dot the provisions           dot the provisions shou           ng deferred tax asset           site inabilities must be recerd tax asset           citabilities must be recerd tax assets           site inabilities must be recerd tax assets           is           %           ,812         37.50%           ,782)         -0.19%           ,030)         -4.59%	824,420,88           640,260,21           (184,160,61           (1,091,884,57           cognized but           against classified loa           ts on such provision           Id be deducted while           ecognized for those           recognized for those           recognized of those           recognized for those           10,694,804,94           4,010,551,85           (19,988,896           (490,552,96-           3,500,000,00
Closing deferred t Changes for the y Changes during th As per Bangladesi restrictions are to la will not be distribu calculating the Rej closs provision in th items which are m liabilities when it a <b>13.1.5(f)</b> Profit before provi Income Tax as per Tax exempted inco On probable dedu	tax liabilities tax liabilities year he year h Bank, BRPD circular no. 1 be followed if deferred tax si amount of the net incon ited as divided. ii. the amou gulatory Eligible Capital. iii. e notes to the financial sta- tentioned to recognize in IA trises. <b>Reconciliation</b> ision r applicable tax rate ome (on govt. treasury sec uctable/non deductable exp	assets is calci num after tax ind unt of deferred a description tements. On t S. Hence, the of effective t urities) penses	ulated and creased du itax assets should be he other hi bank did r tax rate % 37.50% -2.07% -15.48% 19.95% a of effect	recognized base te to recognizion s recognized on s provided regardi 2023 Amount 11,530,740 0 4,324,027 0 (238,906, 0 (1,785,121, 0 2,300,000 tive tax rate 2023	640,260,273           863,797,370           223,537,097           (1,211,551,434)           xx assets may be rec           dot the provisions           dot the provisions shou           ng deferred tax asset           site inabilities must be recerd tax asset           citabilities must be recerd tax assets           site inabilities must be recerd tax assets           is           %           ,812         37.50%           ,782)         -0.19%           ,030)         -4.59%	824,420,88           640,260,23           (184,160,61           (1,091,884,57           cognized but           against classified loa           ist on such provision           id be deducted while           ecognized for those           recognized of othose           recognized of of those           recognized for those           10,694,804,94           4,010,551,85           (19,988,896           (490,552,96-           3,500,000,000           2022
Closing deferred t Changes for the y Changes during th As per Bangladesi restrictions are to la will not be distribu calculating the Rej closs provision in th items which are m liabilities when it a <b>13.1.5(f)</b> Profit before provi Income Tax as per Tax exempted inco On probable dedu	tax liabilities tax liabilities year he year h Bank, BRPD circular no. 1 be followed if deferred tax si amount of the net incon ited as divided, ii. the amou gulatory Eligible Capital. iii. en notes to the financial sta- tentioned to recognize in IA rises. <b>Reconciliation</b> ision r applicable tax rate ome (on govt. treasury sec uctable/non deductable exp	assets is calci num after tax ind unt of deferred a description tements. On t S. Hence, the of effective t urities) penses	ulated and creased du tax assets should be he other ha bank did r <b>tax rate</b> % 37.50% -2.07% -15.48% 19.95% <b>to effect</b>	recognized base te to recognizion s recognized on s provided regardi and, deferred ta not recognize def 2023 Amount 11,530,740 0,4,324,027 0,(238,906, 0,(1,785,121, 0,2,300,000 tive tax rate 2023 Amount	640,260,273 863,797,370 223,537,097 (1,211,551,434) x assets may be rec d on the provisions shou ng deferred tax asse such provisions shou ng deferred tax asset itiabilities must be r ferred tax assets but 	824,420,88           640,260,23           (184,160,61           (1,091,884,57           cognized but           against classified loa           is on such provision           id be deducted while           ts or such provision           id be deducted while           ts recognized of those           recognized for those           recognized hold           10,694,804,94           4,010,551,85           (19,988,89( (490,552,96- 3,500,000,00)           2022           Amount
Closing deferred t Changes for the y Changes during th As per Bangladesi restrictions are to l advances; such as loss provision in th items which are m ilabilities when it a <b>13.1.5(f)</b> Profit before provi Income Tax as per Tax exempted inco On probable dedu <b>13.1.5(g)</b>	tax liabilities tax liabilities year he year h Bank, BRPD circular no. 1 be followed if deferred tax si amount of the net incon ited as divided, ii. the amou gulatory Eligible Capital. iii. en notes to the financial sta- tentioned to recognize in IA rises. <b>Reconciliation</b> ision r applicable tax rate ome (on govt. treasury sec uctable/non deductable exp	assets is calcine ne after tax indinition of deferred a description tstements. On t stements. On t of effective is of effective is urities) eenses = econciliation	ulated and creased du tax assets should be he other ha bank did r <b>tax rate</b> % 37.50% -2.07% -15.48% 19.95% <b>to effect</b>	recognized base te to recognizion s recognized on s provided regardi and, deferred ta not recognize def 2023 Amount 11,530,740 0, 4,324,027 0, (238,906, 0, (1,785,121, 0, 2,300,000 tive tax rate 2023 Amount 11,719,612,8	640,260,273 863,797,370 223,537,097 (1,211,551,434) x assets may be rec d on the provisions shou ng deferred tax asset such provisions shou ng deferred tax asset itiabilities must be r ferred tax assets but 	824,420,88           640,260,23           (184,160,61           (1,091,884,57           cognized but           against classified loa           iso such provision           idb e deducted while           ts on such provision           idb e deducted while           ts on such provision           idb e deducted while           ts on such provision           10,694,804,94           4,010,551,85           (19,998,890           (490,552,96-           3,500,000,000           2022           Amount           10,869,236,422
Closing deferred t Changes for the y Changes during th As per Bangladesi restrictions are to advances; such as loss provision in th terms which are m liabilities when it a <b>13.1.5(f)</b> Profit before provi Income Tax as per Tax exempted inco On probable dedu <b>13.1.5(g)</b> Profit before provi Income Tax as per	tax liabilities tax liabilities vear he year h Bank, BRPD circular no be followed if deferred tax s i amount of the net incon ited as divided. ii. the amou gulatory Eligible Capital. iii. e notes to the financial ste- tentioned to recognize in IA arises. <b>Reconciliation</b> ision r applicable tax rate ome (on govt. treasury sec uctable/non deductable exp <b>Consolidated Re</b> ision r applicable tax rate	assets is calcine assets is calcine after tax indum of deferred a description tax indum of the second strengths. The second strengths on the second strengths of the second strengthstrengthstrengthstrengthstrengthstrengthst	ulated and creased du tax assets should be he other his bank did r <b>tax rate</b> % 37.50% -2.07% -15.48% 19.95% <b>to f effect</b> %	recognized base te to recognizion s recognized on s provided regardi and, deferred ta not recognize def 2023 Amount 11,530,740 0, 4,324,027 0, (238,906, 0, (1,785,121, 0, 2,300,000 tive tax rate 2023 Amount 11,719,612,8 4,394,854,8	640,260,273           863,797,370           223,537,097           (1,211,551,434)           xx assets may be rec           do in the provisions           shows a start as assets           such provisions shou           in deferred tax asset           such provisions shou           in deferred tax asset           in deferred tax assets           in deferred tax assets           in asset           in asset	824,420,88           640,260,23           (184,160,61           (1,091,884,57           cognized but           against classified loa           is on such provision           idb be deducted while           ts on such provision           idb be deducted while           ts on such provision           idb be deducted while           ts on such provision           10,694,804,94           4,010,551,85           (19,998,890           (490,552,96-           3,500,000,00           2022           Amount           10,869,236,42           4,075,963,666
Closing deferred t Changes for the y Changes during th As per Bangladesi restrictions are to advances; such as calculating the Rey loss provision in th tiems which are m liabilities when it a <b>13.1.5(f)</b> Profit before provi Income Tax as per Tax exempted inco On probable dedu <b>13.1.5(g)</b> Profit before provi Income Tax as per Tax exempted inco	tax liabilities tax liabilities vear he year h Bank, BRPD circular no.  be followed if deferred tax is amount of the net incon ited as divided, ii. the amou gulatory Eligible Capital. iii. e notes to the financial sta- te notes to the financial sta	assets is calcine ne after tax indining of the form a description tistments. On the form of effective in enses econciliation	ulated and creased du tax assets should be he other his bank did r tax rate % 37.50% -2.07% -2.07% -15.48% 19.95% a of effect	recognized base te to recognizion s recognized on s provided regardi and, deferred ta not recognize def 2023 Amount 11,530,740 0, 4,324,027 0, (238,906, 0, (1,785,121, 0, 2,300,000 tive tax rate 2023 Amount 11,719,612,8	640,260,273           863,797,370           223,537,097           (1,211,551,434)           xx assets may be red edon the provisions shound of deferred tax asset such provisions shound in g deferred tax assets liabilities must be r ierred tax assets but	824,420,88           640,260,23           (184,160,61           (1,091,884,57           cognized but           against classified loa           iso such provision           idb e deducted while           ts on such provision           idb e deducted while           ts on such provision           idb e deducted while           ts on such provision           10,694,804,94           4,010,551,85           (19,998,890           (490,552,96-           3,500,000,000           2022           Amount           10,869,236,422

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

# for nostro accounts

s contained in the circular letter no. FEPD (FEMO)/01/2005-677 dated 13 September 2005 issued by Foreign epartment of Bangladesh Bank, Bank is required to make provision regarding the un-reconciled debit balance as at balance sheet date. Adequate provision has been made for debit entries which are outstanding for more letails of unrecognized entries are shown in Annex I.

# on for diminution in value of shares

Balance as at 1 January	363,383,553	363,383,553
Add: Provision made during the year	90,000,000	
Adjustment during the year	-	
Balance as at 31 December	453,383,553	363,383,553
Provision requirement for quoted and unqouted share including subsidiaries (Annex B)	429,314,378	234,605,554
Provision maintained	453,383,553	363,383,553
Surplus provison maintained	24,069,175	128,777,999
13.1.8 Provision for other assets		
Balance as at 1 January	612,228,003	393,106,522
Add: Provision made during the year	26,041,590	219,121,481
Add: Transferred from Provision for diminution in value of shares	-	
Adjustment during the year Balance as at 31 December	638,269,593	612.228.003
Dalaite as at 51 December	030,209,393	012,220,000
Provision requirement	501,813,218	514,840,623
Provision maintained	638,269,593	612,228,003
Surplus provision maintained	136,456,375	97,387,380
(Provision for others made for legal expenses, protested bills, expenditure related u classified as bad and loss as per Bangladesh Bank BRPD Circular 14 dated June 2		her assets that
13.1.9 Provision for start up fund		
Balance as at 1 January	78,344,687	47,466,168
Add: Provision made during the year		
For the year 2022 (1% of profit after tax)	-	30,878,519
For the year 2023 (1% of profit after tax)	23,958,410	
Adjustment during the year Balance as at 31 December	102,303,097	78.344.687
building do de or pocompor	102,000,007	10,044,001

12.1 Conventional and Islamic banking Deposits from banks (Note 12.1.1)

	ts from banks (Note 12.1.1)	9,144,150	16,635,021
Deposi	ts from customers (Note 12.1.2)	<u>359,965,932,252</u> 359,975,076,402	<u>336,677,937,276</u> 336,694,572,297
12.1.1	Deposits from banks	000,070,070,102	000,001,012,201
	deposit/SND: Islamic banking		
AB Bar		38,846	39,176
	Bank PLC Islami Bank PLC	2,402,497 609,280	11,352,208 601,789
	lank Limited	611,612	604,092
Fired	deposit/SND: Conventional banking	3,662,235	12,597,265
	imoti Bank PLC	5,075,801	3,625,690
Trust B	ank Limited	406,114	412,066
		<u>5,481,915</u> 9,144,150	4,037,756
1212	Deposits from customers	3,144,130	10,003,021
	t/Al-wadeeah current accounts and other accounts (Note 12.1.2a)	72,399,767,950	67,482,882,465
	ayable (Note 12.1.2b)	3,958,476,129	4,167,914,951
	s bank/Mudaraba savings deposits	83,493,765,110	78,812,880,761
Fixed c	leposits/Mudaraba fixed deposits (Note 12.1.2c)	200,113,923,063 359,965,932,252	<u>186,214,259,099</u> 336,677,937,276
12.1.2	a Current/Al-wadeeah current accounts and other accounts		
	t/Al-wadeeah current accounts	25,529,345,048	24,733,889,452
Other of	demand deposit - Local currency	31,867,254,841	27,135,833,840
	demand deposit - Foreign currencies n currency deposits	11,768,127,029	11,915,052,012
	ned cash dividend	3,187,701,131 47,339,901	3,665,056,408 33,050,753
Export	retention quota	-	-
		72,399,767,950	67,482,882,465
	b Bills payable	0.010.700.070	4 4 9 4 4 7 5 9 9 7
	ayable - local currency ayable - foreign currencies	3,919,763,278 38,712,851	4,124,475,067 43,439,884
	nd draft		-
		3,958,476,129	4,167,914,951
12.1.2	c Fixed deposits/Mudaraba fixed deposits		
Fixed o	leposits/Mudaraba fixed deposits	136,900,954,206	120,572,168,795
	I notice deposit	27,316,021,785	27,292,815,442
-	n currency deposits (interest bearing) it under schemes	4,075,123 35,898,353,864	4,075,058 38,349,237,560
Dopool		200,119,404,978	186,218,296,855
12.2	Payable on demand and time deposits		
a)	Demand deposits		
	Current/Al-wadeeah current accounts and other accounts	26,651,180,578	25,660,498,342
	Savings bank/Mudaraba savings deposits	7,514,438,860	7,093,159,268
	Foreign currency deposits (non interest bearing)	14,955,828,160	15,580,108,420
	Sundry deposits	31,867,254,841	27,135,833,840
	Bills payable	3,958,476,129	4,167,914,951
		84,947,178,568	79,637,514,821
b)	Time deposits		
-,	Savings bank/Mudaraba savings deposits	75,979,326,250	71,719,721,493
	Fixed deposits/Mudaraba fixed deposits	137,472,192,322	120,692,053,063
	Foreign currency deposits (interest bearing)	4,075,123	4,075,058
	Special notice deposit	27,316,021,785	27,292,815,442
	Deposits under schemes	35,898,353,864	38,349,237,560
		276,669,969,344	258,057,902,616
		361,617,147,912	337,695,417,437
12.3	Sector-wise break-up of deposits and other accounts		
Govern		4,086,636,000	5,410,770,000
	t from banks	3,662,235	12,597,265
Other p	public	2,170,366,000	1,782,720,000
Foreigr Private	n currencies	16,640,687,644 338,715,796,033	16,628,468,502 313,860,861,670
1 119416		361,617,147,912	337,695,417,437

	Less: write on/amicable settlement during the year	(4,019,955,005)	(948,789,357)
	Balance as at 31 December	15,582,115,387	10,517,463,001
	Off-shore Banking Unit (OBU):		
	Balance as at 1 January	-	-
	Add: Provision made during the year	37,884,613	-
	Less: Provision no longer required	-	-
	Balance as at 31 December	37,884,613	-
		01,001,010	
3.	Total Specific provision on loans and advances/investments	15,620,000,000	10,517,463,001
D.	Total provision on loans and advances/investments (A+B)	21.798.000.000	19.080.000.001
	• • • • •	21,100,000,000	10,000,000,001
3.1.2	Special general provision COVID-19		
Balance	e as at 1 January	530,000,000	865,000,000
Adjustm	nent made during the year	88,000,000	(335,000,000)
Balance	e as at 31 December	618,000,000	530,000,000
nonial c	apparal provision COVID 10 is maintained as par RDPD sirevular latter par EC dat	ad December 10, 0000	DDD airoular lattar
pecial (	general provision COVID-19 is maintained as per BRPD circular letter no. 56 dat lated December 30, 2021 and BRPD circular letter no. 53 dated December 22,	2022	DRPD circular letter
	a) Consolidated Provision for loans and advances/investments	2022.	
Balance	e at 1 January	20,464,937,819	16,772,645,818
vdd/ Ba	ack: Recoveries of amounts previously written off	326,055,141	347,148,119
dd: Pr	rovision made during the year		
	< Asia PLC.	6,578,331,232	4,193,933,239
	KAsia Securities Limited		
		54,752,648	102,666,901
	Exchange Company (UK) Limited	-	
BA E	Express USA, Inc	-	-
		6,633,083,880	4,296,600,140
		27,424,076,840	21,416,394,077
		27,121,070,010	21,110,001,011
.ess: W	/rite off/amicable settlement during the year	(4,019,955,005)	(948,789,357)
ess: A	djustments of provision made during the year		
	Asia PLC.	(78,431,369)	
		(70,431,309)	-
	KAsia Securities Limited	-	(2,666,901)
BA E	Exchange Company (UK) Limited	-	-
BA E	Express USA, Inc	-	-
		(78,431,369)	(2,666,901)
alanar	e as at 31 December	23,325,690,466	20,464,937,819
alaliut		23,323,030,400	20,404,337,013
3.1.3	Provision on off-balance sheet exposures		
Salance	e at 1 January	1,194,434,782	1,489,834,144
	-		1,405,054,144
Add: Pr	rovision made during the year	195,488,550	-
		1,389,923,332	1,489,834,144
ess: A	djustments made during the year	-	(295,399,362)
Ralance	e at the end of the year	1,389,923,332	1,194,434,782
		1,000,020,002	1,101,101,102
		505.010	105 050
Provisio	on maintained for OBU as at 01 January	565,218	165,856
Provisio	on maintained for OBU as at 01 January rovision made during the year	565,218	165,856 399,362
Provisio Add: Pr		565,218 - (488,550)	
Provisio Add: Pr	rovision made during the year	(488,550)	399,362
Provisio Add: Pr Less: Ai	ovision made during the year djustments made during the year	(488,550) 76,668	399,362 565,218
Provisio Add: Pr Less: Ai	rovision made during the year	(488,550)	399,362
rovisio dd: Pr ess: A alance per B	ovision made during the year djustments made during the year e at the end of the year IRPD Circular No. 07, dated 21 June 2018 and BRPD Circular No. 13, dated 18	(488,550) 76,668 1,390,000,000 October 2018 no no prov	399,362 565,218 1,195,000,000
rovisio dd: Pr ess: A alance per B	ovision made during the year djustments made during the year e at the end of the year	(488,550) 76,668 1,390,000,000 October 2018 no no prov	399,362 565,218 1,195,000,000
rovisio .dd: Pr ess: A alance a per B Is for c	ovision made during the year djustments made during the year e at the end of the year IRPD Circular No. 07, dated 21 June 2018 and BRPD Circular No. 13, dated 18 collection and for counter guarantee provision is maintained based on BB rating	(488,550) 76,668 1,390,000,000 October 2018 no no prov	399,362 565,218 1,195,000,000
rovisio .dd: Pr ess: A alance a per B Is for c	ovision made during the year djustments made during the year e at the end of the year IRPD Circular No. 07, dated 21 June 2018 and BRPD Circular No. 13, dated 18	(488,550) 76,668 1,390,000,000 October 2018 no no prov	399,362 565,218 1,195,000,000
Provisio add: Pri ess: Ai Balance s per B Ils for o <b>3.1.4</b>	ovision made during the year djustments made during the year e at the end of the year 3RPD Circular No. 07, dated 21 June 2018 and BRPD Circular No. 13, dated 18 collection and for counter guarantee provision is maintained based on BB rating Interest suspense account	(488,550) 76,668 1,390,000,000 October 2018 no no prov grade.	399,362 565,218 1,195,000,000 /ision is required for
Provisio dd: Pri ess: Ai Balance per B Ils for d <b>3.1.4</b> Balance	ovision made during the year djustments made during the year e at the end of the year 3RPD Circular No. 07, dated 21 June 2018 and BRPD Circular No. 13, dated 18 collection and for counter guarantee provision is maintained based on BB rating Interest suspense account e at 1 January	(488,550) 76,668 1,390,000,000 October 2018 no no pro grade. 4,403,014,529	399,362 - 565,218 1,195,000,000 /ision is required for 4,266,332,789
Provisio Add: Pri Jess: Ad Balance s per B Ils for o <b>3.1.4</b> Balance	ovision made during the year djustments made during the year e at the end of the year 3RPD Circular No. 07, dated 21 June 2018 and BRPD Circular No. 13, dated 18 collection and for counter guarantee provision is maintained based on BB rating Interest suspense account	(488,550) 76,668 1,390,000,000 October 2018 no no prov grade.	399,362 - 565,218 1,195,000,000 /ision is required for
Provisio Add: Pri Jess: Ad Balance s per B Ils for o <b>3.1.4</b> Balance	ovision made during the year djustments made during the year e at the end of the year 3RPD Circular No. 07, dated 21 June 2018 and BRPD Circular No. 13, dated 18 collection and for counter guarantee provision is maintained based on BB rating Interest suspense account e at 1 January	(488,550) 76,668 1,390,000,000 October 2018 no no pro grade. 4,403,014,529	399,362 - 565,218 1,195,000,000 /ision is required for 4,266,332,789
Provisio Add: Pro- Balance Balance s per B Ils for o <b>3.1.4</b> Balance Add: An	ovision made during the year djustments made during the year e at the end of the year RPPD Circular No. 07, dated 21 June 2018 and BRPD Circular No. 13, dated 18 collection and for counter guarantee provision is maintained based on BB rating <b>Interest suspense account</b> e at 1 January mount transferred to interest suspense" account during the year	(488,550) 76,668 1,390,000,000 October 2018 no no prov grade. 4,403,014,529 3,432,144,492 7,835,159,021	399,362 - 565,218 1,195,000,000 /ision is required for 4,266,332,789 2,070,004,711 6,336,337,500
Provisio Add: Pri Balance S per B Ils for o <b>3.1.4</b> Balance Add: An	ovision made during the year djustments made during the year e at the end of the year RPD Circular No. 07, dated 21 June 2018 and BRPD Circular No. 13, dated 18 collection and for counter guarantee provision is maintained based on BB rating <b>Interest suspense account</b> e at 1 January mount transferred to interest suspense" account during the year mount of interest suspense recovered	(488,550) 76,668 1,390,000,000 October 2018 no no prov grade. 4,403,014,529 3,432,144,492 7,835,159,021 1,844,184,331	399,362 565,218 1,195,000,000 /ision is required for 4,266,332,789 2,070,004,711 6,336,337,500 1,784,029,284
Provisio Add: Pri Balance S per B Ils for o <b>3.1.4</b> Balance Add: An	ovision made during the year djustments made during the year e at the end of the year RPPD Circular No. 07, dated 21 June 2018 and BRPD Circular No. 13, dated 18 collection and for counter guarantee provision is maintained based on BB rating <b>Interest suspense account</b> e at 1 January mount transferred to interest suspense" account during the year	(488,550) 76,668 1,390,000,000 October 2018 no no prov grade. 4,403,014,529 3,432,144,492 7,835,159,021 1,844,184,331 792,094,392	399,362 565,218 1,195,000,000 /ision is required for 4,266,332,789 2,070,004,711 6,336,337,500 1,784,029,284 149,293,687
Provisic Add: Pr Less: Al Balance s per B s per B s per B <b>3.1.4</b> Balance Add: An Less: Al	ovision made during the year djustments made during the year e at the end of the year BRPD Circular No. 07, dated 21 June 2018 and BRPD Circular No. 13, dated 18 collection and for counter guarantee provision is maintained based on BB rating <b>Interest suspense account</b> e at 1 January nount transferred to interest suspense" account during the year mount of interest suspense recovered Interest waiver during the year	(488,550) 76,668 1,390,000,000 October 2018 no no prograde. 4,403,014,529 3,432,144,492 7,835,159,021 1,844,184,331 792,094,392 2,636,278,723	399,362 565,218 1,195,000,000 /ision is required for 4,266,332,789 2,070,004,711 6,336,337,500 1,784,029,284 149,293,687 1,933,322,971
Provisic Add: Pri- ess: Ai Balance s per B Balance <b>3.1.4</b> Balance Add: An	ovision made during the year djustments made during the year e at the end of the year RPD Circular No. 07, dated 21 June 2018 and BRPD Circular No. 13, dated 18 collection and for counter guarantee provision is maintained based on BB rating <b>Interest suspense account</b> e at 1 January mount transferred to interest suspense" account during the year mount of interest suspense recovered	(488,550) 76,668 1,390,000,000 October 2018 no no prov grade. 4,403,014,529 3,432,144,492 7,835,159,021 1,844,184,331 792,094,392	399,362 565,218 1,195,000,000 /ision is required for 4,266,332,789 2,070,004,711 6,336,337,500 1,784,029,284 149,293,687

against 1% net profit after tax starting from the year 2020)

	13.1.10 Lease liabilities		
	Balance as at 1 January	341,388,331	467,223,023
	Add: Addition during the year	792,458,162	180,064,817
	Add: Interest charge during the year	150,849,047	104,674,165
	Less: Payment made during the year	487,848,255	410,573,674
	Less: Adjustment made during the year	-	-
	Balance as at 31 December	796,847,285	341,388,331
	The lease liabilities represents the present value of the lease payments discounting us	sing the incremental h	orrowing rate as per
	IFRS 16 against which right-of- use assets has been arisen (ref: Annex C).	sing the incrementarie	for the second sec
	13(a) Consolidated Other liabilities		
	Bank Asia PLC.	48,339,788,323	41,701,194,297
	Bank Asia Securities Limited	2,262,399,192	2,259,945,347
	BA Exchange Company (UK) Limited	62,507,577	65,969,666
	BA Express USA, Inc	373,157,891	270,814,608
	Foreign currency effect for subsidiaries		-
		51,037,852,983	44,297,923,918
	Less: Inter- companies transactions		
	Receivable from BASL	-	-
	Receivable from BA Exchange (UK) Limited	69,189,416	56,646,548
	BA Express USA, Inc	290,897,132	200,189,787
		50,677,766,435	44,041,087,583
4	Share capital		
	14.1 Authorized capital		
	1,500,000,000 ordinary shares of Taka 10 each	15,000,000,000	15,000,000,000
	14.2 Issued, subscribed and fully paid up capital		
	56,372,480 ordinary shares of Taka 10 each issued for cash	563,724,800	563,724,800
	364,010,770 (2010: 243,901,270) ordinary shares of Taka 10 each		
	Issued as bonus shares	3,640,107,700	3,640,107,700
	Right shares issued 25% for the year 2010	1,050,958,100	1,050,958,100
	Issued as bonus shares 20% for the year 2011	1,050,958,120	1,050,958,120
	Issued as bonus shares 10% for the year 2012	630,574,870	630,574,870
	Issued as bonus shares 10% for the year 2013	693,632,350	693,632,350
	Issued as bonus shares 10% for the year 2014	762,995,590	762,995,590
	Issued as bonus shares 5% for the year 2015	419,647,570	419,647,570

Issued as bonus shares 12% for the year 2016 1.057.511.890 Issued as bonus shares 12.50% for the year 2017 1,233,763,870 Issued as bonus shares 5% for the year 2018 555,193,740 11,659,068,600

1.057.511.890

1,233,763,870

11,659,068,600

555,193,740

# **FINANCIAL STATEMENTS 2023**





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

31 Dec 2022

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87.177.151

169,834,986

2,185,309,996

2,249,608,284

35,128,242

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496,557,597

22,464,841 19,005,809,058

20,423,046,139 160,281,453

20,583,327,592

98,878,292 20,484,449,300

13,937,691,785 13,937,691,783 1,014,143,099 14,951,834,884 35,515,651 14,916,319,233

5,993,819,357 5,218,663,228

43,627,266 1,416,936,278

643,052,201 13,316,098,330

51,521,260 567,929,314

2,142,881 621,593,455 13,937,691,785 14,916,319,233

119,900,685

15,036,219,918 98,878,292 14,937,341,626

6,270,764,596

6,270,764,596

1,829,572,795

3,505,721,296 342,470,619

1,300,991 415,604

88,244,680 202,502,475

53,330,372 247,205,764 6,270,764,596

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7,259,202,384

56,981,514 7,316,183,898

276,791,670 819,708,152

288,985,233 329,703,175

11.845.859

35,422,694

6,215,331 1,768,672,114

5,490,530,270 7,259,202,384

7,316,183,898

27,725,518 115,659,529 7,655,343,919

1 127 546 959

195,774,974

16,315,110,969 2.668.233.248

31 Dec 2023

2,840,440,544

41,667,434

84.282.807

169,479,525

2,282,367,829

2,558,002,108

6,296,350

91,730,548

161,992,224

18,165,449,332

3,577,546,395 180,480,463

21,923,476,190

23,287,064,761 209,526,705

23,496,591,466 <u>115,993,009</u> <u>23,380,598,457</u>

16,172,350,460

1,633,537,953 17,805,888,413 751,896,466 17,053,991,947

8,067,838,221 4,849,310,932

47,774,709 1,641,610,137

249,765,582 477,993,422 7,200,398 734,959,402 16,172,350,460

> 17,053,991,947 129,341,894

17,183,333,841

115,993,009 17,067,340,832

8,376,526,748

1,060,082,625 4,645,319,271

134,413,617

637,084,752 1,156,564,871

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8,376,526,748

4,986,368,757

702,561,841 679,468,384

286,727,194 305,786,556

11.343.710 26,965,300

10,386,119 2,023,239,104

2,963,129,653 4,986,368,757

(8,967,753) 4,977,401,004

8,376,526,748 8.376.526.748

4,700,426 527,036,928 211,324,258

8,376,526,748

830,857,059 15,437,391,058

8,655,479

For a better sustainable world						
31 Dec 2023	31 Dec 2022			31 Dec 2023	31 Dec 2022	
linary shares of Taka 1	00 each amounting		16.2 Revaluation reserve on HFT securities			Overdrafts/ Quard against scheme
			Balance at 1 January	157,340,380	167,454,171	Packing credit
sed Capital Adequacy	Revised Regulato-		Gain from revaluation on investments	1,352,950,551	449,360,664	Payment against documents
its BRPD Circular no.	8 dated December		Adjustment for sale/maturity of securities	<u>(754,957,003)</u> 755,333,928	(459,474,455) 157,340,380	Staff loan
In line of Basel III	In line of Basel III		16.3 Revaluation reserve on Fixed Assets			Transport Ioan Term Ioan- industrial
11,659,068,600 11,750,000,000	11,659,068,600 11,750,000,000		Balance at 1 January	1,876,926,919	1,930,642,171	Term loan- others
8,166,144	8,166,144		Depreciation charged during the year	<u>(53,715,252)</u> 1,823,211,667	(53,715,252) 1,876,926,919	Foreign bills purchased
3,416,739,131 26,833,973,875	3,105,969,227 26,523,203,971		16 (a) Consolidated Revaluation reserve			Local bills purchased
			Bank Asia PLC.	2,685,555,009	2,117,047,124	Loan Under Covit-19 Stimulus Package
41,133,300 26,792,840,575	39,626,140 26,483,577,831		Bank Asia Securities Limited BA Exchange Company (UK) Limited	-	-	Total interest/profit on loans and advances/investments
3,680,250,000	3,340,000,000		BA Express USA, Inc			Interest/profit on balance with other banks and financial institutions Interest/profit received from foreign banks
30,473,090,575	29,823,577,831	17	Poteined corningo	2,685,555,009	2,117,047,124	interes/pront received nonn loreign banks
6,796,000,000	9,092,537,000	17	Retained earnings Balance at 1 January	3,105,969,227	2,804,815,058	20(a) Consolidated Interest income/profit on investments
1,390,000,000	1,195,000,000		Add: Post - tax profit fot the year	2,395,840,970	3,045,871,705	Bank Asia PLC.
2,000,000,000	6,000,000,000 16,287,537,000		Revaluation reserve transferred to retained earnings	<u>53,715,252</u> 5,555,525,449	53,715,252 5,904,402,015	Bank Asia Securities Ltd BA Exchange Company (UK) Limited
18,322,950,800	17,752,452,437		Less: Issue of cash dividend for the year 2021 Issue of cash dividend for the year 2022	- 1,748,860,290	1,748,860,290	BA Express USA, Inc
			Transfer to statutory reserve	-	1,024,556,060	Less: Inter-company transactions
10,186,000,000	16,287,537,000		Coupon/dividend on perpetual bond	<u>389,926,028</u> 2,138,786,318	25,016,438 2,798,432,788 <b>21</b>	Interest paid/profit shared on deposits and borrowings etc.
40,659,090,575	46,111,114,831			3,416,739,131	3,105,969,227	Conventional and Islamic banking (Note 21.1)
247,185,581,946 24,718,558,195	260,486,878,311 26,048,687,831		17(a) Consolidated Retained earnings			Off-shore banking unit
15,940,532,380	20,062,427,000		Balance at 1 January Add: Foreign exchange revaluation reserve for opening retained earnings	2,957,002,831	2,650,999,337	Less: inter transaction with OBU
30,898,197,743	32,560,859,789		Revaluation reserve transferred to retained earnings	53,715,252		21.1 Conventional and Islamic banking
9,760,892,832	13,550,255,042		Post- tax profit for the year Less: Non controlling interest	2,478,851,655 12	3,052,330,481 11	Interest paid/profit shared on deposits Fixed deposits/ Mudaraba Fixed deposit
10.84%	10.17%		-	5,489,569,726	5,757,045,059	Scheme deposits
12.33% 16.45%	11.45% 17.70%		Less: Issue of cash dividend for the year 2021 Issue of cash dividend for the year 2022	1,748,860,290	1,748,860,290	Sanchaya plus Savings deposits/ Mudaraba Savings bank
	Device of Decodete		Transferred to statutory reserve Coupon/dividend on perpetual bond	- 389,926,028	1,024,556,060 25,016,438	Special notice deposits
sed Capital Adequacy its BRPD Circular no.			Transferred to General and other reserve	330,482	1,609,440	Interest on borrowings and others
				2,139,116,800 3,350,452,926	2,800,042,228 2,957,002,831	Local banks including Bangladesh Bank Interest on subordinated non-covertable bond
In line of Basel III 11,659,068,600	In line of Basel III 11,659,068,600	17(b	) Non-controlling (Minority) interest			Foreign banks
10,297	10,285		Bank Asia Securities Limited	10,297	10,285	
11,750,000,000	11,750,000,000		BA Exchange Company (UK) Limited BA Express USA, Inc	-	-	21(a) Consolidated Interest Expenses/profit paid on Deposits Bank Asia PLC.
8,166,144	8,166,144			10,297	10,285	Bank Asia Securities Limited
3,350,452,926	2,957,002,831	18	Contingent liabilities			Bank Asia Securities Ltd BA Express USA, Inc
26,767,697,967	26,374,247,860		Conventional and Islamic banking Off-shore banking unit	152,117,045,333 7,666,752	153,506,750,679 56,521,785	
41,133,300	39,626,140					Less: Inter-company transactions
	00,020,110			152,124,712,085	<u>153,563,272,464</u> <b>22</b>	Investment income
26,726,564,667	26,334,621,720		18.1 Acceptances and endorsements Conventional and Islamic banking	57,164.035,754	57,446,507,689	Conventional and Islamic banking (Note 22.1)
-	-		Off-shore banking unit		14,488,854	Off-shore banking unit
3,680,250,000 30,406,814,667	3,340,000,000 29,674,621,720			57,164,035,754	57,460,996,543	22.1 Conventional and Islamic Banking
	20,07 1,02 1,7 20		18.2 Letters of guarantee (Note 18.2.1) Conventional and Islamic banking	31,447,176,388	38,211,461,475	Interest on treasury bills Interest on treasury bonds
			Off-shore banking unit	2,985,627	667,610	Interest income on corporate bonds
6,796,000,000	9,092,537,000		18.2.1 Letters of guarantee	31,450,162,015	38,212,129,085	Interest on Islamic bonds Capital gain from investment in shares
1,390,000,000	1,195,000,000		Letters of guarantee (Local)	21,545,790,114	22,825,157,280	Dividend on shares
2,000,000,000	6,000,000,000		Letters of guarantee (Foreign)	9,904,371,901	15,386,971,805 38,212,129,085	Profit on Govt Investment SUKUK Capital gain on Government securities
10,186,000,000 18,222,911,011	16,287,537,000		Balance for which the Bank is contingently liable in respect of guarantees	,,,		Interest on reverse repo
10,222,011,011	11,000,100,000		issued favouring: Directors or officers	-	-	22(a) Consolidated investment income
	-		Government Banks and other financial institutions	19,991,541,105 1,836,041,269	26,475,797,111 1,968,793,268	Bank Asia PLC.
10,186,000,000	16,287,537,000		Others	9,622,579,641	9,767,538,706	Bank Asia Securities Limited BA Exchange Company (UK) Limited
40,592,814,667 249,036,238,180	45,962,158,720 263,181,642,862		18.3 Irrevocable letters of credit (Note 18.3.1)	31,450,162,015	38,212,129,085	BA Express USA, Inc
24,903,623,818	26,318,164,286		Conventional and Islamic banking Off-shore banking unit	37,276,451,790 4,681,125	28,759,170,485 16,079,604	Less: Inter-company transactions
15,689,190,849	19,643,994,434			37,281,132,915	28,775,250,089	
31,129,529,773	32,897,705,358		18.3.1 Irrevocable letters of credit)			Commission, exchange and brokerage
0 163 381 001	13 064 452 262		Letters of credit Back to Back (Inland) Letters of credit (General)	4,011,792,181 29,662,670,307	3,399,516,690 21,707,977,273	Conventional and Islamic banking (Note 23.1) Off-shore banking unit
9,463,284,894	13,064,453,362		Back to back L/C	3,606,670,427	3,667,756,126	-
10.73%	10.01%		18.4 Bills for collection	37,281,132,915	28,775,250,089	23.1 Conventional and Islamic Banking
12.21%	11.28%		Conventional and Islamic banking	21,416,723,231	27,331,428,035	Commission on L/C Commission on back to back L/C against Export
16.30%	17.46%		Off-shore banking unit	21,416,723,231	25,285,717 27,356,713,752	Fees and commission including Export Commission on L/G
			18.5 Other commitments (Note 18.5.1)			Commission on export
At 31 Decem			Forward Assets Purchased and Forward Deposits Placed	4,812,658,170	1,758,182,995	Commission on PO, DD, TT, TC, etc Commission on brokerage
No. of shares 622,067,148	% 53.35		18.6 Workers' profit participation fund (WPPF) As per Bangladesh Labour Act 2006 and SRO no. 336/Law/2010, all companie	s falling within the scope of V	VPPF are required	Other commission
123,526,402	10.59		to provide 5% of its profit before charging such expense to their eligible employ opinion from its legal advisor regarding this issue which stated that the Bank is	ees within the stipulated time	e. Bank obtained	Foreign exchange gain
304,842,383	26.15		not within the scope of WPPF. As such the Bank did not make any provision duri	ing the year for WPPF.	···· · ·	

# LC. ecurities Ltd e Company (UK) Li

olidated Commission, exchange and brokerage						
PLC.	4,977,401,004					
Securities Ltd	142,385,428					
ge Company (UK) Limited	41,310,306					
s USA, Inc	182,355,226					
	5,343,451,964					
rating income						
al and Islamic banking (Note 24.1)	1.371.628.170					

**14.3** Initial public offer (IPO) Out of the total issued, subscribed and fully paid up capital of the Bank 2,000,000 ordinary sha to Taka 200,000,000 was raised through public offering of shares in 2003

14.4 Capital to risk-weighted asset The calculation of CRAR under Basel III has been made as per "Guidelines on Risk Based Capit ry Capital Framework for banks in line with Basel III)" issued by Bangladesh Bank vide its BRPD

	e its BRPD Circular no. 1	8 dated Decer
Common Equity Tier -1 capital (Going-Concern Capital)	In line of Basel III	In line of Ba
Paid up capital	11,659,068,600	11,659,068
		11,750,000
		8,166 3,105,969
netallied earlings (Note 17)	26,833,973,875	26,523,203
Less: Regulatory adjustments	41 100 000	00.000
		39,626
	20,102,010,010	20,100,011
Perpetual bond	3,680,250,000	3,340,000
	30,473,090,575	29,823,577
	6 706 000 000	9,092,537
		1,195,000
		6,000,000
Total Tier- 2 Capital available	10,186,000,000	16,287,537
Maximum Limit of Tier-2 Capital (Considering) para 3.2 (v) including foot note no. 9 of RBCA Guideline)	18,322,950,800	17,752,452
	-	16,287,537
Total aumissible mer-2 Capital	10,160,000,000	10,207,037
A) Total capital	40,659,090,575	46,111,114
B) Total risk weighted assets (RWA)	247,185,581,946	260,486,878
		26,048,687
<ul> <li>D) Gapital surplus (A-G)</li> <li>E) Minimum total capital plus capital conservation buffer requirement</li> </ul>		20,062,427
@ 12.50%		32,560,859
	9,760,892,832	13,550,255
	10.84%	10.
Tier- 1 to RWA (minimum 6% under Basel III)	12.33%	11.
Capital to Risk Weighted Assets against minimum requirement 10%	16.45%	17.
The calculation of CRAR under Basel III has been made as per "Guidelines on Risk Ba ry Capital Framework for banks in line with Basel III)" issued by Bangladesh Bank vide	sed Capital Adequacy ( e its BRPD Circular no. 1	(Revised Regu 18 dated Decer
Common Equity Tier -1 capital (Going-Concern Capital)	In line of Basel III	In line of Bas
Paid up capital	11,659,068,600	11,659,068
Non-controlling (Minority) interest	10,297	10
	11.750.000.000	11,750,000
		8,166
		2,957,002
netaineu earnings (Note 17)		
Los De Liter d'alessa	26,767,697,967	26,374,247
Reciprocal crossholding in the CET - 1 Capital of Banking, Financial and Insurance Entities	41,133,300	39,626
Common Equity Tier -1 capital (Going-Concern Capital)	26,726,564,667	26,334,621
Perpetual bond	-	
Additional Tier 1 Capital	3,680,250,000	3,340,000
Total Tier- 1 Capital	30,406,814,667	29,674,621
Tier - 2 Capital (Gone-Concern Capital)		
Constral provision maintained against unalegoified loop/investments	6 706 000 000	9,092,537
General provision maintained against unclassified ioan/investments	0,790,000,000	3,032,337
	<ul> <li>21, 2014</li> <li>Common Equity Tier -1 capital (Going-Concern Capital) Paid up capital Statutory reserve (Note 15) General reserve Retained earnings (Note 17)</li> <li>Less: Regulatory adjustments Reciprocal crossholding in the CET - 1 Capital of Banking, Financial and Insurance Entities Common Equity Tier -1 capital (Going-Concern Capital) Additional Tier 1 Capital Perpetual bond Total Tier - 2 Capital General provision maintained against unclassified loan/investments General provision on off-balance sheet exposure Subordinated non-convertible zero coupon bonds (as per Annex 4 of Basel III) Total Tier - 2 Capital available Maximum Limit of Tier-2 Capital (Considering) para 3.2 (v) including foot note no. 9 of RECA Guideline) Adjustment as per RECA Guideline Total admissible Tier-2 Capital A) Total capital B) Total risk weighted assets (RWA) C) Minimum total capital requirement 10% D) Capital surplus (A-C) E) Minimum total capital plus capital conservation buffer requirement @ 12.50% F) Capital surplus (A-E) Winimum 6% under Basel III) Capital to Risk Weighted Assets ratio Common Equity Tier -1 capital (Going-Concern Capital) Capital Surplus (A-E) E) Minimum total capital plus capital conservation buffer requirement @ 12.50% F) Capital surplus (A-E) E) Minimum total capital plus capital conservation buffer capital conservation buffer Capital surplus (A-E) E) Minimum total capital framework for banks in line with Basel III) Capital Framework for banks in line with Basel III) Capital Framework for banks in line with Basel III) Capital Framework for banks in line with Basel III) Capital Framework for banks in line with Basel III) Capital Framework for banks in line with Basel III) Fier -1 Capital Common Equity Tier -1 capital (Going-Concern Capital) Paid up capital Non-controlling (Minority) interest Statutory reserve (Note 15) General reserve Retained earnings (Note 17) Less: Regulatory adjustments Reciprocal crossholding in the CET - 1 Capital of Banking, Financial and Insurance Entities Common Equity</li></ul>	Common Equity Tier -1 capital (Going-Concern Capital)       In line of Basel III         Paid up capital       In line of Basel III         Statutory reserve (Note 15)       In line of Basel III         General reserve       Basel III         Retained earnings (Note 17)       Basel III         Less: Regulatory adjustments       East         Reciprocal crossholding in the CET - 1 Capital of Banking, Financial and Insurance Entities       41,133,300         Common Equity Tier -1 capital (Going-Concern Capital)       3.680,250,000         Additional Tier 1 Capital       3.680,250,000         Tier - 2 Capital IGone-Concern Capital)       6.796,000,000         Subordinated non-convertible zero coupon bonds (as per Annex 4 of Basel III)       10,186,000,000         Oxadrum Limit of Tier-2 Capital       40,659,090,575         Adjustment as per RBCA Guideline       -         Total capital       10,186,000,000         Quistorent as per RBCA Guideline       -         Capital surplus (A-C)       10,186,000,000         Adjustment targe requirement 10%       247,185,581,946         Capital surplus (A-C)       10,186,000,000         Capital surplus (A-C)       9,760,822,832         Capital surplus (A-C)       10,186,000,000         Capital surplus (A-C)       9,760,829,832

Genera	l provision on off-balance sheet exposure	1,390,000,000	1,195,00
Subord	inated non-covertable zero coupon bonds	2,000,000,000	6,000,00
Total T	ier- 2 Capital available	10,186,000,000	16,287,53
	um Limit of Tier-2 Capital (Considering) para 3.2 (v) including foot note no. ICA Guideline)	18,222,911,011	17,560,15
Adjustr	nent as per RBCA Guideline	-	
Total a	dmissible Tier-2 Capital	10,186,000,000	16,287,53
A)	Total capital	40,592,814,667	45,962,15
B)	Total risk weighted assets (RWA)	249,036,238,180	263,181,64
C)	Minimum total capital requirement 10%	24,903,623,818	26,318,16
D)	Capital surplus (A-C)	15,689,190,849	19,643,99
E)	Minimum total capital plus capital conservation buffer requirement @ 12.50%	31,129,529,773	32,897,70
Total a A) B) C) D)	dmissible Tier-2 Capital Total capital Total risk weighted assets (RWA) Minimum total capital requirement 10% Capital surplus (A-C) Minimum total capital plus capital conservation buffer requirement	40,592,814,667 249,036,238,180 24,903,623,818 15,689,190,849	

	6 12.30 //		
F)	Capital surplus (A-E) with capital conservation buffer	9,463,284,894	13,064,453
Cap	pital to risk weighted asset ratio		
Cor	nmon Equity Tier- 1 to RWA ( minimum 4.5% under Basel III)	10.73%	10
Tier	r- 1 to RWA ( minimum 6% under Basel III)	12.21%	11.
Cap	pital to Risk Weighted Assets against minimum requirement 10%	16.30%	17.

### Percentage of shareholdings at the closing date 14.5

Cotonoru	At 31 Decem	ber 2023	At 31 December 2022		
Category	No. of shares	%	No. of shares	%	
Sponsors & Directors	621,477,148	53.30	622,067,148	53.35	
General Public	123,148,457	10.56	123,526,402	10.59	
Institutions	270,404,806	23.19	304,842,383	26.15	
Investment Companies	148,291,676	12.72	111,733,939	9.58	
Non-resident Bangladeshi	710,846	0.06	1,310,082	0.11	
Foreign Investors	1,873,927	0.16	2,426,906	0.21	
	1,165,906,860	100	1,165,906,860	100	

### Classification of shareholders by holding 14.6

15

16

# in the scope of WPPF. As such the Bank di

# Income statement Income:

House building loan

Loans against trust receipts/ Bai Murabaha post import

Loans (General)

19

Income.			
Interest, discount and similar income (Note 19.1)	31,131,854,155	26,605,150,451	
Dividend income (Note 22.1)	527,036,928	88,244,680	
Fees, commission and brokerage (Note 19.2)	2,014,271,351	1,825,653,628	24
Gains/ less Losses arising from dealing securities	-	-	
Gains/ less Losses arising from investment securities	4,700,426	415,604	
Gains/ less Losses arising from dealing in foreign currencies (Note 23.1)	2,963,129,653	5,490,530,270	
Income from non-banking assets	-	-	
Other operating income (Note 24)	1,386,508,710	1,138,685,128	
Profit/ less Losses on interest rate changes	-	-	
	38,027,501,223	35,148,679,761	
Expenses:			
Interest paid/profit shared on deposits and borrowings, etc (Note 21)	17,053,991,947	14,916,319,233	
Administrative expenses (Note 19.3)	6,372,671,635	6,116,677,750	
Other expenses (Note 34)	2,168,700,864	2,582,537,751	
Depreciation on banks assets (Note 33.1)	901,395,944	838,340,083	
	26,496,760,390	24,453,874,817	
	11,530,740,833	10,694,804,944	0.5
19.1 Interest, discount and similar income	11,000,710,000	10,001,001,011	25
Interest income/profit on investments (Note 20)	23,287,064,761	20,423,046,139	
Interest on treasury bills/reverse repo/bills	6,861,966,767	5,583,800,846	
Interest income on corporate bonds	134,413,617	342,470,619	
Interest on debentures	211,324,258	202,502,475	
Income from investment in shares, bonds etc	-	-	
Capital gain on Government securities and assets	637,084,752	53,330,372	
	31,131,854,155	26,605,150,451	
19.2 Fees, commission and brokerage			
Commission	2,014,271,351	1,825,653,628	
Brokerage		-	
19.3 Administrative expenses	2,014,271,351	1,825,653,628	
Salaries and allowances (Note 25)	5,243,365,548	5,045,556,865	
Rent, taxes, insurance, electricity, etc (Note 26)	625,902,063	578,252,761	
Legal expenses (Note 27)	28,538,049	25,413,828	
Postage, stamp, telecommunication, etc (Note 28)	190,046,039	153,111,892	26
Stationery, printing, advertisement, etc (Note 29)	168,260,355	174,289,799	
Managing Director's salary and fees (Note 30)			
	13,510,000	18,854,125	
Directors' fees (Note 31)	3,776,000	3,024,000	
Auditors' fees (Note 32)	1,753,000	955,000	
Repair of Bank's assets (Note 33.1)	97,520,581	6,116,677,750	
On an overall basis, the bank has taken initiative to save extra cost against total t BRPD circular no. 28 dated July 26, 2022 and 30 dated July 27, 2022.	6,372,671,635 arget costs for the seco		
Interest income/profit on investments			
Conventional and Islamic banking (Note 20.1)	21,923,476,190	19,005,809,058	
Off-shore banking unit	2,115,485,037	1,452,752,732	
Less: inter transaction between OBU and Conventional banking	24,038,961,227 751,896,466	20,458,561,790 35,515,651	
	23,287,064,761	20,423,046,139	
20.1 Conventional and Islamic banking			
Agricultural Ioan	433,690,863	319,316,834	
Cash credit/Bai Murabaha (Muaijal)	457,806,251	385,901,543	
Credit card	524,546,287	449,958,131	
Credit for poverty alleviation scheme-micro credit	69,855	109,760	
Credit for poverty alleviation scheme-micro credit	1,489,864,296	1,381,621,172	
Demand loan			
	3,475,512,667	2,078,318,118	
Export Development Fund (EDF)	367,283,133	313,368,284	

99,163,597

2,449,757,885

622,839,650

130,161,666 2,321,183,500

768,551,032

	23(a) Conso
26,605,150,451 88,244,680	

680	BA Express USA, Inc							
628	24	Other operating income						

### Conventional and Islamic bankin (Note 24.1

		No. of I	aldara	0/ of tot	holding
Hold	ling	No. of I 31-Dec-23	31-Dec-22	31-Dec-23	al holding 31-Dec-22
Less	than 5,000	5,506	5,709	0.50	0.52
	0 to 50,000	1,282	1,303	1.54	1.57
50,0	01 to 100,000	93	89	0.58	0.56
100,	001 to 200,000	46	49	0.56	0.59
200,	001 to 300,000	17	23	0.36	0.50
300,	001 to 400,000	17	16	0.51	0.48
400,	001 to 500,000	7	7	0.27	0.27
500,	001 to 1,000,000	34	35	2.06	2.17
1,00	0,001 to 10,000,000	75	68	23.41	21.83
Over	10,000,000	28	28	70.21	71.50
		7,105	7,327	100.00	100.00
14.7	Name of the Directors an	d their shareholdir	igs as at 31 Decem	ber 2023	
SI	Name of the director		Statu	s Clos posi	
1	Mr. Romo Rouf Chowdhury		Chairm	an 23,323,	
2	Mr. Mohd Safwan Choudhury (Representing Phulbari Tea Estate	es Ltd)	Vice Chai		
3	Ms. Zakia Rouf Chowdhury (Representing Amiran Generation	s Limited)	Vice Chai	rman 47,558,	630 47,558,630
4	Mr. Rumee A Hossain		Directo	or 36,216,	554 36,216,554
5	Mrs. Hosneara Sinha		Directo		
6	Ms. Romana Rouf Chowdhury (Representing MAYA Limited)		Directo		
7	Ms. Farhana Haq		Directo	or 58,230,	519 58,230,519
8	Mr. Enam Chowdhury (Representing Zest Polymers Lim	ited)	Directo	or 25,959,	122 25,959,122
9	Mr. Nafees Khundker		Directo	or 24,784,	734 24,784,734
10	Mr. Dilwar H Choudhury (Indepen	dent Director)	Directo	or	
11	Mr. Ashraful Hag Chowdhury (Ind	ependent Director)	Directo	or	
12	Mr. Md. Abul Quasem (Independe	ent Director)	Directo	or	
13	Mr. M. A. Baqui Khalily (Independ				
			Directo		
14	Mr. Helal Ahmed Chowdhury (Inde	ependent Director)	Directo	or	
Statu	utory reserve				
	nce at the beginning of the year			11,750,000,00	0 10,725,443,940
	Addition during the year			11 750 000 00	- 1,024,556,060
Balai	nce at the end of the year				
	-			11,750,000,00	0 11,750,000,000
5.1	General and other reserve	e			0 11,750,000,000
	General and other reserve	e		8,166,14	
Bank					
Bank 15.1	Asia PLC.				4 8,166,144
Bank <b>15.1</b> Bank	Asia PLC. (a) Consolidated General and			8,166,14	4 8,166,144
Bank I <b>5.1</b> Bank Bank Oj	: Asia PLC. (a) Consolidated General and : Asia PLC. A sia Securities Limited pening Balance			8,166,14 8,166,14 1,760,38	4 8,166,144 4 8,166,144 7 150,947
Bank I <b>5.1</b> Bank Bank Oj Ad	: Asia PLC. (a) Consolidated General and (: Asia PEC. (: Asia Securities Limited poining Balance Idition during the year			<u> </u>	4 8,166,144 4 8,166,144 7 150,947
Bank Bank Bank Di Ac	Asia PLC. (a) Consolidated General and Asia PLC. Asia Securities Limited bening Balance Jultion during the year Jjustment made during the year			8,166,14 8,166,14 1,760,38 330,48	4         8,166,144           4         8,166,144           4         8,166,144           7         150,947           2         1,609,440           -         -
Bank Bank Bank Di Ac	: Asia PLC. (a) Consolidated General and (: Asia PEC. (: Asia Securities Limited poining Balance Idition during the year			8,166,14 8,166,14 1,760,38 330,48 2,090,86	4         8,166,144           4         8,166,144           7         150,947           1,609,440         1,609,440           9         1,760,387
Bank Bank Bank Ol Ac Cl	Asia PLC. (a) Consolidated General and Asia PLC. Asia Securities Limited bening Balance Jdition during the year Jjustment made during the year osing Balance			8,166,14 8,166,14 1,760,38 330,48	4         8,166,144           4         8,166,144           7         150,947           1,609,440         1,609,440           9         1,760,387
Bank Bank Bank Ol Ac Ac Reva	Asia PLC. (a) Consolidated General and Asia PLC. Asia Securities Limited pening Balance Jdition during the year justment made during the year osing Balance Iluation reserve			8,166,14 8,166,14 1,760,38 330,48 2,090,86 10,257,01	4         8,166,144           4         8,166,144           4         8,166,144           7         150,947           2         1,609,440           9         1,760,387           3         9,926,531
Bank Bank Bank Bank Op Ac Cl Reva HTM	Asia PLC. (a) Consolidated General and Asia PLC. Asia Securities Limited being Balance dition during the year djustment made during the year osing Balance sluation reserve L securities (Note 16.1)			8,166,14 8,166,14 1,760,38 330,48 2,090,86 10,257,01 107,009,41	4         8,166,144           4         8,166,144           4         8,166,144           7         150,947           1,609,440         1,609,440           9         1,760,387           9,926,531         9,926,531           4         82,779,825
Bank 15.1 Bank Bank Op Ac Ac Cl Reva HTM HFT	Asia PLC. (a) Consolidated General and Asia Securities Limited bening Balance didition during the year djustment made during the year osing Balance sluation reserve securities (Note 16.1) securities (Note 16.2)			8,166,14 8,166,14 1,760,38 330,48 2,090,86 10,257,01 107,009,41 755,333,92	4         8,166,144           4         8,166,144           7         150,947           2         1,609,444           9         1,760,387           9,926,531         9,926,531           4         82,779,825           3         157,340,380
Bank 15.1 Bank Bank Op Ac Ac Cl Reva HTM HFT	Asia PLC. (a) Consolidated General and Asia PLC. Asia Securities Limited being Balance dition during the year djustment made during the year osing Balance sluation reserve L securities (Note 16.1)			8,166,14 8,166,14 1,760,38 330,48 2,090,86 10,257,01 107,009,41 755,333,92 1,823,211,66	4         8,166,144           4         8,166,144           4         8,166,144           7         1,50,947           2         1,609,440           3         9,926,531           4         82,779,825           3         157,340,386           7         1,876,926,915
Bank 15.1 Bank Bank Ol Ac Cl Reva HTM HFT Fixed	Asia PLC. (a) Consolidated General and Asia Securities Limited bening Balance didition during the year djustment made during the year osing Balance sluation reserve securities (Note 16.1) securities (Note 16.2)	other reserve		8,166,14 8,166,14 1,760,38 330,48 2,090,86 10,257,01 107,009,41 755,333,92	4         8,166,144           4         8,166,144           4         8,166,144           7         1,50,947           2         1,609,440           3         9,926,531           4         82,779,825           3         157,340,386           7         1,876,926,915
Bank 15.1 Bank Bank Ol Ac Ac Cl Reva HTM HFT Fixeo 16.1	Asia PLC. (a) Consolidated General and Asia PLC. Asia Securities Limited being Balance didition during the year djustment made during the year osing Balance sluation reserve I securities (Note 16.1) securities (Note 16.2) d Assets revaluation (Note 16.3)	other reserve		8,166,14 8,166,14 1,760,38 330,48 2,090,86 10,257,01 107,009,41 755,333,92 1,823,211,66	4         8,166,144           4         8,166,144           4         8,166,144           7         150,947           1,609,440         1,609,440           9         1,760,387           9,926,531         4           4         82,779,825           3         157,340,380           1,876,926,915         2,117,047,124
Bank <b>15.1</b> Bank Bank Ol Acc Acc Cl <b>Reva</b> HTM HFT Fixed <b>16.1</b> Bala	Asia PLC. (a) Consolidated General and Asia PLC. Asia Securities Limited bening Balance didition during the year fjustment made during the year osing Balance Huation reserve Lecurities (Note 16.1) securities (Note 16.2) d Assets revaluation (Note 16.3) Revaluation reserve on H	other reserve		8,166,14 8,166,14 1,760,38 330,48 2,090,86 10,257,01 107,009,41 755,333,92 1,823,211,66 2,685,555,00	4         8,166,144           4         8,166,144           4         8,166,144           7         150,947           2         1,609,440           9         1,760,387           9         9,926,531           4         82,779,825           3         157,340,380           9         2,117,047,124           5         61,048,535
15.1 Bank Bank Oj Ac Ac Cl Reva HTM HFT Fixed 16.1 Bala Gain	Asia PLC. (a) Consolidated General and Asia PLC. Asia Securities Limited being Balance didition during the year dijustment made during the year osing Balance sultation reserve I securities (Note 16.1) securities (Note 16.2) d Assets revaluation (Note 16.3) <b>Revaluation reserve on H</b> nce at 1 January	other reserve TM securities		8,166,14 8,166,14 1,760,38 330,48 2,090,86 10,257,01 107,009,41 755,333,92 1,823,211,66 2,685,555,00 82,779,82	4         8,166,144           4         8,166,144           4         8,166,144           7         1,50,947           2         1,609,440           9         1,760,387           9         9,926,531           4         82,779,825           3         157,340,380           7         1,876,926,919           9         2,117,047,124           5         61,048,535           4         25,706,970

	Conventional and Islamic banking (Note 24.1)	1,371,628,170	1,127,546,959
	Off-shore banking unit	<u> </u>	<u>11,138,169</u> 1,138,685,128
	24.1 Conventional and Islamic banking	1,300,300,710	1,130,003,120
	Locker charge	13,345,790	12,967,350
	Service and other charges	738,001,076	553,433,147
	Master/Visa card fees and charges	440,010,726	359,977,730
	Postage/telex/SWIFT/fax recoveries	119,250,265	123,266,754
	Non-operating income Rebate on nostro account	21,808,332 39,211,981	22,489,892 55,412,086
	nebale off fostio account	1,371,628,170	1,127,546,959
		1,071,020,170	1,127,010,000
	24 (a) Consolidated other operating income		
	Bank Asia PLC. Bank Asia Securities Ltd	1,386,508,710	1,138,685,128
	BARK Asia Securities Lto BA Exchange Company (UK) Limited	45,654,677 1,818,534	76,835,465 2,205,291
	BA Express USA, Inc	637,525	207,532
		1,434,619,446	1,217,933,416
25	Salaries and allowances		, ,,,,,,
23		5 000 700 057	F 000 000 007
	Conventional and Islamic banking (Note 25.1)	5,232,723,857	5,036,303,827
	Off-shore banking unit	10,641,691	9,253,038
		5,243,365,548	5,045,556,865
	25.1 Conventional and Islamic banking		
	Basic salary	1,999,902,824	1,696,369,921
	Allowances	1,809,527,332	1,636,072,591
	Festival bonus	349,939,006	255,435,041
	Gratuity	380,000,000	865,326,617
	Provident fund contribution Performance bonus	193,354,695 500,000,000	163,099,657 420,000,000
	Tenomance bonds	5,232,723,857	5,036,303,827
	OF (-) Ormaniidated Calarias and allowers	0,202,720,007	0,000,000,021
	25(a) Consolidated Salaries and allowances		
	Bank Asia PLC.	5,243,365,548	5,045,556,865
	Bank Asia Securities Ltd BA Exchange Company (UK) Limited	109,121,769	92,687,337
	BA Exchange company (OK) Ennied BA Express USA, Inc	18,728,738 36,707,151	14,381,908 27,681,514
	Britekiros obri, ind	5,407,923,206	5,180,307,624
26	Rent, taxes, insurance, electricity etc.		
	Conventional and Islamic banking (Note 26.1)	625,571,610	577,966,746
	Off-shore banking unit	330,453	286,015
		625,902,063	578,252,761
	26.1 Conventional and Islamic banking		
	Rent expenses (26.1)	512,261,274	493,825,552
	Insurance	319,571,108	267,239,390
	Power and electricity	131,068,889	123,087,328
	Less: Adjustment as per "IFRS 16: Leases"	962,901,271 487,848,255	884,152,270 410,573,674
	Add: Interest portion on lease liabilities	150,849,047	104,674,165
		625,902,063	578,252,761
	<b>26.1.1</b> The amount represents actual rent expense before adjustment as p		
	rent expense is given below:		
	Conventional banking	497,353,434	481,980,758
	Islamic banking	14,577,387	11,558,779
	Off-shore banking unit	330,453	286,015
	<b>3</b>	512,261,274	493,825,552
	26/2) Concolidated Pont taxos insurance electricity ato		400,020,002
	26(a) Consolidated Rent, taxes, insurance, electricity etc.		
	Bank Asia PLC.	625,902,063	578,252,761
	Bank Asia Securities Ltd	8,514,432	9,152,626
	BA Exchange Company (UK) Limited	5,761,664	3,479,995
		19,835,872	16,020,697
	BA Express LISA Inc		
	BA Express USA, Inc	660,014,031	606,906,079

# **FINANCIAL STATEMENTS 2023**

4,193,165,937 (44,232,698)

4,148,933,239

838,311,986





		31 Dec 2023	31 Dec 2022		
27	Legal expenses Conventional and Islamic banking (Note 27.1)	28,538,049	25,338,865		Pr
	Off-shore banking unit	28,538,049	74,963 25,413,828		01
	27.1 Conventional and Islamic Banking	20,330,043	23,413,020		Pr
	Legal expenses	28,538,049	25,338,865		34(c) Cons
	Other professional charges	28,538,049	25,338,865		Bank Asia
	27(a) Consolidated Legal expenses				Bank Asia
	Bank Asia PLC. Bank Asia Securities Ltd	28,538,049 149,685	25,413,828 665,869		Specific Pr Provision f
	BA Exchange Company (UK) Limited BA Express USA, Inc	334,965 80,156	263,670		Other prov
		29,102,855	26,343,367		
28	Postage, stamps, telecommunication etc. Conventional and Islamic banking (Note 28.1)	189,517,244	152,491,855		BA Exchan BA Express
	Off-shore banking unit	528,795	<u>620,037</u> 153,111,892		DA LAPIES
	28.1 Conventional and Islamic banking	190,040,039	153,111,092	35	Receipts f
	Telephone, courier and postage	108,363,242	92,799,799		Convention Off-shore b
	Master/VISA card process fee ATM charge	35,737,937 4,104,013	27,108,934 3,584,107		011-311016 0
	SWIFT and Reuter charge Internet	37,153,535 4,158,517	24,427,936 4,571,079		35.1 Co
		189,517,244	152,491,855		Locker cha Service an
	28(a) Consolidated Postage, stamps, telecommunication etc. Bank Asia PLC.	190,046,039	153,111,892		Master car
	Bank Asia Securities Ltd	2,897,719	2,601,323		Postage/te
	BA Exchange Company (UK) Limited BA Express USA, Inc	397,563 991,220	354,215 1,423,372		Non-opera
29	Stationery, printing, advertisements etc.	194,332,541	157,490,802		25(a) Con
	Conventional and Islamic banking (Note 29.1)	168,127,269	174,196,354		35(a) Cons Bank Asia
	Off-shore banking unit	133,086 168,260,355	93,445 174,289,799		Bank Asia
	29.1 Conventional and Islamic banking				BA Exchan
	Office and security stationery Calendar, diary, souvenir, etc	69,905,632 20,000,000	68,834,997 23,348,620		BA Express
	ATM card /Supplies And Stationeries Books and periodicals	46,207,614 1,563,648	26,457,880 1,991,278		Less: inter-
	Publicity and advertisement	30,450,375	53,563,579 174,196,354		
	29(a) Consolidated Stationery, printing, advertisements etc.	100,127,209	174,130,334	36	Payments
	Bank Asia PLC.	168,260,355	174,289,799		Convention Off-shore b
	Bank Asia Securities Ltd	919,535	660,159		
	BA Exchange Company (UK) Limited	2,276,829	1,705,328 1,016,427		36.1 Co
	BA Express USA, Inc	2,905,353	177,671,713		Rent, rates Legal expe
30	Managing Director's salary and fees				Directors'
	Basic salary	7,150,000	9,158,649		Postage, s
	House rent allowance	825,000	2,032,708		Other expe Managing
	Entertainment allowances Incentive bonus	- 650,000	423,135 1,471,100		Auditors' fe
	Festival bonus	1,430,000	2,129,600		
	Utility allowance and others	1,705,000	1,234,177		36(a) Payr
	House maintenance allowance Provident fund	1,100,000	657,252 779,504		Bank Asia Bank Asia
	Leave fare assistance	650,000	968,000		BA Exchan
		13,510,000	18,854,125		BA Express
31	Directors' fees				
	Directors' fees 31(a) Consolidated Directors' fees	3,776,000	3,024,000	37	Net Assets Total share
	Bank Asia PLC.	3,776,000	3,024,000		Number of
	Bank Asia Securities Ltd. BA Exchange Company (UK) Limited	544,500	440,000		Net Assets
	BA Express USA, Inc	4,320,500	3,464,000		37(a) Cons
32	Auditors' fees		011011000		Total share
	Audit fees Others	1,753,000	955,000		Number of Net Assets
	32(a) Consolidated Auditors fees	1,753,000	955,000		37(b) Earn
	Bank Asia PLC.	1,753,000	955,000		Net profit a
	Bank Asia Securities Ltd	76,667	76,667		Number of
	BA Exchange Company (UK) Limited	738,521	673,200		Earnings p
	BA Express USA, Inc	4,436,683	1,934,922 3,639,789		37(c) Cons
33	Depreciation and repair of Bank's assets	., 100,000			Net profit a Number of
	Conventional and Islamic banking (Note 33.1)	998,875,528	955,531,466		Number of Earnings p
	Off-shore banking unit	40,997	28,097 955,559,563		37(d) Net
	33.1 Conventional and Islamic banking	330,310,323	333,303,303		Net cash flo
	Depreciation				Number of
	Owned assets	554,377,105	527,090,901		Net Operati
	Leased assets	346,977,842 901,354,947	311,221,085 838,311,986		37(e) Cons Net cash flo

	For a better sustain	nable world		
		31 Dec 2023	31 Dec 2022	
		195,000,000	(295,000,000)	40 Audit committee The Audit Committee o
	Provision for diminution in value of investments Other provisions	90,000,000 26,041,590	- 219,121,481	January 18, 2003 in co establish a platform for
	Provision for start up fund	23,958,410	30,878,519	by the Board in the 47
	34(c) Consolidated Provision for loans and advances/investments	6,834,899,863	4,148,933,239	Name Mr. Dilwar H Choudhu
	Bank Asia PLC.	4,797,015,250	4,148,933,239	Mr. Mohd. Safwan Ch
	Bank Asia Securites Limited: Specific Provision	54,752,648	102,666,901	Mr. Ashraful Haq Cho Mr. M. A. Baqui Khalil
	Provision for diminution in value of investments	90,000,000	-	Mr. Nafees Khundker
	Other provisions	- 144,752,648	- 102,666,901	The Company Secretar No. of meeting
:	BA Exchange Company (UK) Limited	-	-	231st Audit
	BA Express USA, Inc	4,941,767,898	4,251,600,140	232nd Audit 233rd Audit
35	Receipts from other operating activities			234th Audit
	Conventional and Islamic banking (Note 35.1) Off-shore banking unit	2,013,413,348 14,880,540	1,181,292,935 11,138,169	235th Audit
	35.1 Conventional and Islamic banking	2,028,293,888	1,192,431,104	In the year 2023, 9 (Ni reviewed and discusse
	Locker charge	13,345,790	12,967,350	1 External Audit Re 2 Bangladesh Ban 3 Audit and Inspec
	Service and other charges	738,001,076	553,433,147	3 Audit and Inspec Control and Con
	Master card fees and charges Postage/telex/SWIFT/ fax recoveries	440,010,726 119,250,265	359,977,730 123,266,754	4 Actions taken b Internal Audit an
	Non-operating income	702,805,491	131,647,954	5 The corrective n issues as are rai
	35(a) Consolidated Receipts from other operating activities	2,013,413,348	1,181,292,935	6 The compliance External Auditors
	Bank Asia PLC.	2,028,293,888	1,192,431,104	7 Management Re
	Bank Asia Securities Ltd	45,654,677	76,835,465	8 Implementation ance thereof. 9 The review of st
	BA Exchange Company (UK) Limited BA Express USA, Inc	1,818,534 637,525	2,205,291 207,532	contain the NPL The Audit Committee h
		2,076,404,624	1,271,679,392	<ul> <li>The rules and re approved by the</li> <li>* Internal control a</li> </ul>
	Less: inter- companies transactions	2,076,404,624	1,271,679,392	Technology (IT) t * The system of ir
36	Payments for other operating activities			resources towar * The efforts have ent.
	Conventional and Islamic banking (Note 36.1) Off-shore banking unit	3,017,823,504	3,343,257,834 18,891,523	ent. * The Financial St (IFRS) and conta
	36.1 Conventional and Islamic banking	3,032,226,015	3,362,149,357	41 RELATED PARTY TRAN While making any related par
	Rent, rates and taxes	625,571,610	577,966,746	pricing and necessary approv party transactions of the Bank
	Legal expenses Directors' fees	28,538,049 3,776,000	25,413,828 3,024,000	Name of Organization
	Postage, stamp, telecommunication, etc	190,046,039	153,111,892	Agro Food Services Ltd.
	Other expenses Managing Director's salary	2,154,628,806 13,510,000	2,563,932,243 18,854,125	Garda Shield Security Servic
	Auditors' fee	1,753,000	955,000	Rangs workshop Ltd Ranks ITT Ltd.
		3,017,823,130	3,343,257,834	DHS Motors
	36(a) Payments for other operating activities Bank Asia PLC.	3,032,226,015	3,362,149,357	Shield Security Service
	Bank Asia Securities Ltd	24,896,703	25,833,416	Ali Estates Limited
	BA Exchange Company (UK) Limited BA Express USA, Inc	13,446,279 69,006,363	9,699,353 86,701,006	M/s. M Ahmed Tea & Land (
		3,139,575,360	3,484,383,132	Opex Fashions Limited 41.1 Key Management p
37	Net Assets Value per Share (NAV)	00 510 500 004	00.640.051.005	Transactions with Key Manage
	Total shareholders' equity Number of ordinary shares outstanding	29,519,528,884 1,165,906,860	28,640,251,095	Particulars Short-term employee benefit
	Net Assets Value per Share (NAV)	25.32	24.56	Key Management personnel ir Director, 11 nos Senior Execut Financial Officer.
	37(a) Consolidated Net Assets Value per Share (NAV) Total shareholders' equity	20 402 727 679	28,463,837,649	42 COVERAGE OF EXTERN
	Number of ordinary shares outstanding	29,402,737,678	1,165,906,860	The external auditors or reviewed more than 80
	Net Assets Value per Share (NAV)	25.22	24.41	43 SHARE TRADING The bank started tradir Tk. 20.20 (2022: Tk. 2
:	37(b) Earnings per share (EPS) Net profit after tax (Numerator)	2,005,914,942	3,045,871,705	44 EVENTS AFTER THE RE The Board of Directors
	Number of ordinary shares outstanding (Denominator)	1,165,906,860	1,165,906,860	approval of the shareh The name of Bank Asia
	Earnings per share (EPS)	1.72	2.61	desh Bank. Other than this, no mai financial statements.
	37(c) Consolidated Earnings per share (EPS) Net profit after tax (Numerator)	2,088,925,627	3,052,330,481	
	Number of ordinary shares outstanding (Denominator)	1,165,906,860	1,165,906,860	
	Earnings per share (EPS)	1.79	2.62	
	37(d) Net Operating Cash Flows per Share (NOCFPS) Net cash flows from operating activities	(6,759,077,311)	16,576,983,362	
	Number of ordinary shares outstanding	1,165,906,860	1,165,906,860	
	Net Operating Cash Flows per Share (NOCFPS)	(5.80)	14.22	
	37(e) Consolidated Net Operating Cash Flows per Share (NOCFPS) Net cash flows from operating activities	(6,637,402,302)	16,114,504,873	
	Number of ordinary shares outstanding	1,165,906,860	1,165,906,860	
	Net Operating Cash Flows per Share (NOCFPS)	(5.69)	13.82	
38	Reconciliation of net profit with cash flows from operating activities (	Solo basis)		
-	Profit before tax as per profit and loss account	4,695,840,970	6,545,871,705	Annu
	Adjustment for non-cash items: Provision for Loans and advances	6,499,899,863	4,193,933,239	Repo
	Provision for Off balance sheet items	195,000,000	(295,000,000)	noho
	Provision for Diminution in value of investments Provision for other assets	90,000,000 50,000,000	- 250,000,000	
	Depreciation of Property plant and equipment	998,916,525	955,559,563	
	Foreign exchange gain/(loss) Profit on sale of fixed assets	_	-	(11+1)
	Increase/decrease in operating assets & liabilities:		(15,000,050,000)	
	Loans and advances to customers Other operating assets	(13,454,684,742) (400,309,832)	(15,603,656,638) 348,218,683	
	Deposits from customers and banks	23,921,730,475	19,912,982,535	
	Other operating liabilities Trading liabilities	(24,887,942,769) (1,658,375,958)	3,153,827,892 (386,603,576)	
	Income tax paid	(2,809,151,843)	(2,498,150,041)	
	Cash flows from operating activities as per cash flow statement	(6,759,077,311)	16,576,983,362	
	38(a) Reconciliation of net profit with cash flows from operating act			
	Profit before tax as per profit and loss account	4,829,960,344	6,620,303,189	
	Adjustment for non-cash items: Provision for Loans and advances	6,554,652,511	4,293,933,239	
	Provision for Off balance sheet items	195,000,000	(295,000,000)	
	Provision for Diminution in value of investments Provision for other assets	90,000,000 50,000,000	- 250,000,000	
	Depreciation of Property plant and equipment	1,026,382,290	979,550,708	
	Foreign exchange gain/(loss) Profit on sale of fixed assets	-	-	10752
	Increase/decrease in operating assets & liabilities:			
	Loans and advances to customers Other operating assets	(13,480,958,476) (538,335,941)	(15,591,983,473) 411,064,662	ER B
	Deposits from customers and banks	23,947,603,858	19,428,195,021	
:	Other operating liabilities Trading liabilities	(24,887,942,769) (1,563,578,265)	3,153,827,892 (565,596,792)	
	Income tax paid	(2,860,185,854)	(2,569,789,573)	
	Cash flows from operating activities as per cash flow statement	(6,637,402,302)	16,114,504,873	
39	Number of employees	(0,007,402,002)	754 (0000	

- T	Name Mr. Dilwar H Choudh Mr. Mohd. Safwan C			Committee	Educational	dualitication	
- T		iury	Chairman	oommittee	Educational qualification BA		
- T	inn monai oannan o		Member		BA (Hon's) MA	i .	
T	Mr. Ashraful Haq Che	owdhury	Member		M.Sc.		
T	Mr. M. A. Baqui Khal	ily	Member		Ph.D.		
	Mr. Nafees Khundke	r	Member		MBA		
	he Company Secreta	ary of the Bar	nk acts as the Secretary of	the Committee.			
	No. of meeting	Date		No. of meeting	Da	te	
	231st Audit			236th Audit		th August 2023	
	232nd Audit	18th Mar		237th Audit		th October 2023	
-	233rd Audit 234th Audit	9th April 30th Apri		238th Audit 239th Audit		<sup>th</sup> October 2023 <sup>rd</sup> November 2023	
	235th Audit	27th July		ZUUTAUUI	20		
	eviewed and discuss External Audit F	ed: Report of the	s of the Audit Committee v Bank and the recommend ensive inspection report an	ations made there	e under.	ssues, amongst others, were	
3	Audit and Inspe Control and Co	ection reports mpliance Div	s on the branches, division ision (ICCD) of the Bank.	s and department	s of the Corpora	te Office prepared by the Intern	
4 5	Internal Audit a The corrective	nd Inspection measures tal	n Team of the Bank. Ken by the management in	regard to the laps	ses pointed out (	ank Inspection report and by the	
6	The compliance	e status of th	nal and external auditors a e audit objections and the ternal Auditors in the repor	recommendation		utnority. angladesh Bank inspectors,	
7			ounts of the Bank for the y		10 0000		
8	Implementation					npliance Risk along with compli	
9			very of classified loans and	d providing with th	ne necessary gui	idelines to the management to	
Т	contain the NPI he Audit Committee		atisfied that				
*			the Bangladesh Bank and rectors are duly complied		ory authorities ar	nd Bank's own policy guidelines	
*	Internal control	and security		quately undertake	n by the Bank to	wards facilitating Information	
*	The system of i	internal contr	ol and the business proce	sses have been st		uding development of human	
*	resources towa The efforts hav	irds creation e been made	of a compliance culture in to keep assets of the Ban	the Bank. Ik safe along with	liabilities and co	ommitments are made transpar	
	ent.			-			
*				ared in accordanc			
While m	ATED PARTY TRAN aking any related pa and necessary appro	<b>VSACTIONS</b> arty transactio	ons the management alway	ys pays proper att	ention to econo	mic efficiency and competitive	
While m pricing a party tra	aking any related pa and necessary appro ansactions of the Bar	<b>VSACTIONS</b> Irty transaction Ival of Bangla	ons the management alway Idesh Bank and other auth Iod January – December 2	ys pays proper att orities had been o 2023 is given belo	ention to econo obtained whereve	mic efficiency and competitive er applicable. Significant related	
While m pricing a party tra Name	aking any related pa and necessary appro ansactions of the Bar of Organization	<b>VSACTIONS</b> Irty transaction Ival of Bangla	ons the management alway desh Bank and other auth iod January – December 2 Relationship	ys pays proper att orities had been o 2023 is given belo Service Typ	ention to econo obtained whereve	mic efficiency and competitive er applicable. Significant related	
While m pricing a party tra Name	aking any related pa and necessary appro ansactions of the Bar	<b>VSACTIONS</b> Irty transaction Ival of Bangla	ons the management alway Idesh Bank and other auth Iod January – December 2	ys pays proper att orities had been o 2023 is given belo	ention to econo obtained whereve	mic efficiency and competitive er applicable. Significant related	
While m pricing a party tra Name Agro F	aking any related pa and necessary appro ansactions of the Bar of Organization	<b>VSACTIONS</b> Irty transactio wal of Bangla Ik for the per	ons the management alway Idesh Bank and other auth iod January – December 2 Relationship Common Directors/ Close	ys pays proper att orities had been o 2023 is given belo Service Typ	ention to econo obtained whereve	mic efficiency and competitive er applicable. Significant related Transaction amount (TI 18,006,8	
While m pricing a party tra Name Agro F Garda	aking any related pa and necessary appro insactions of the Bar of Organization ood Services Ltd.	<b>VSACTIONS</b> Irty transactio wal of Bangla Ik for the per	ons the management alway idesh Bank and other auth iod January – December 2 Relationship Common Directors/ Close family members Director	vs pays proper att orities had been c 2023 is given belo Service Typ Office Rent Maintenance Car repair and	ention to econo obtained wherew w: e d Services	mic efficiency and competitive er applicable. Significant related Transaction amount (TI 18,006,8 524,9	
While m pricing a party tra Name Agro F Garda Rangs	aking any related pa and necessary appro insactions of the Bar of Organization ood Services Ltd. Shield Security Servi	<b>VSACTIONS</b> Irty transactio wal of Bangla Ik for the per	ons the management alway desh Bank and other auth iod January – December 2 Relationship Common Directors/ Close family members Director -do-	ys pays proper att orities had been c 2023 is given belo Service Typ Office Rent Maintenance Car repair and Network Conr	ention to econo obtained wherew w: e d Services nectivity fees	mic efficiency and competitive er applicable. Significant related Transaction amount (TI 18,006,8 524,9 534,0	
Vhile m pricing a party tra Name Agro F Garda Rangs	aking any related pa and necessary appro- unsactions of the Bar of <b>Organization</b> ood Services Ltd. Shield Security Servi workshop Ltd ITT Ltd.	<b>VSACTIONS</b> Irty transactio wal of Bangla Ik for the per	ons the management alway desh Bank and other auth ioi January – December 2 Relationship Common Directors/ Close family members Director -do- -do-	vs pays proper att orities had been c 2023 is given belo Service Typ Office Rent Maintenance Car repair and	ention to econo obtained wherew w: e d Services nectivity fees	mic efficiency and competitive er applicable. Significant related <b>Transaction amount (TI</b> 18,006,8 524,9 534,0 27,266,6	
While m pricing a party tra Name Agro F Garda Rangs Ranks DHS N	aking any related pa and necessary appro- unsactions of the Bar of <b>Organization</b> ood Services Ltd. Shield Security Servi workshop Ltd ITT Ltd.	<b>VSACTIONS</b> Irty transactio wal of Bangla Ik for the per	ons the management alway desh Bank and other auth iod January – December 2 Relationship Common Directors/ Close family members Director -do- -do- -do-	ys pays proper att orities had been c 2023 is given belo Service Typ Office Rent Maintenance Car repair and Network Conr Car providers	ention to econo bbtained wherever w: e d Services nectivity fees & Car repair	nal Financial Reporting Standar mic efficiency and competitive er applicable. Significant related Transaction amount (TV 18,006,8° 524,9° 534,0° 27,266,6° 136,7° 515,734,0° 515,734,0°	
While m pricing a party tra Name Agro F Garda Rangs Ranks DHS M Shield	laking any related pa and necessary appro insactions of the Bar of Organization ood Services Ltd. Shield Security Servi workshop Ltd ITT Ltd.	<b>VSACTIONS</b> Irty transactio wal of Bangla Ik for the per	ons the management alway desh Bank and other auth iod January – December 2 Relationship Common Directors/ Close family members Director -do- -do- -do- -do-	ys pays proper att orities had been c 2023 is given belo Service Typ Office Rent Maintenance Car repair and Network Conr Car providers and Services	ention to econo obtained wherever w: e d Services nectivity fees & Car repair ice providers	Transaction amount (TI 18,006,8 524,9 534,0 27,266,6 136,7	
While m pricing a party tra Name Agro F Garda Rangs Ranks DHS M Shield Reliand	aking any related pa and necessary appro of Organization ood Services Ltd. Shield Security Servi workshop Ltd ITT Ltd. lotors Security Service	<b>VSACTIONS</b> Irty transactio wal of Bangla Ik for the per	and the management alway desh Bank and other auth iod January – December 2 Relationship Common Directors/ Close family members Director -do- -do- -do- -do- -do- -do- -do-	ys pays proper att orities had been c 2023 is given belo Service Typ Office Rent Maintenance Car repair and Network Conr Car providers and Services Security Servi	ention to econo obtained wherever w: e d Services nectivity fees & Car repair ice providers	mic efficiency and competitive er applicable. Significant related <b>Transaction amount (TI</b> 18,006,8 524,9 534,0 27,266,6 136,7 515,734,0	
While m pricing a party tra Agro F Garda Rangs Ranks DHS M Shield Reliand Ali Esta	laking any related pa and necessary appro neactions of the Bar of Organization ood Services Ltd. Shield Security Servi workshop Ltd ITT Ltd. lotors Security Service 2e Insurance	VSACTIONS urty transaction wal of Bangla k for the per- ice Ltd.	ns the management alway desh Bank and other auth iod January – December 2 Relationship Common Directors/ Close family members Director -do- -do- -do- -do- -do- -do- -do- -d	ys pays proper att orities had been c 2023 is given belo Service Typ Office Rent Maintenance Car repair and Network Conr Car providers and Services Security Servi Insurance Ser	ention to econo obtained wherever w: e d Services nectivity fees & Car repair ice providers	mic efficiency and competitive er applicable. Significant related <b>Transaction amount (TI</b> 18,006,8 524,9 534,0 27,266,6 136,7 515,734,0 42,431,7	
While moricing a party tra Name Agro F Garda Rangs Ranks DHS M Shield Reliand Ali Esta M/s. M	laking any related pa and necessary appro and necessary appro of Organization ood Services Ltd. Shield Security Servi workshop Ltd ITT Ltd. lotors Security Service ce Insurance ates Limited	VSACTIONS urty transaction wal of Bangla k for the per- ice Ltd.	ns the management alway desh Bank and other auth iod January – December 2 Relationship Common Directors/ Close family members Director -do- -do- -do- -do- -do- -do- -do- -d	ys pays proper att orities had been c 2023 is given belo Service Typ Office Rent Maintenance Car repair and Network Conr Car providers and Services Security Servi Insurance Ser Office Rent	ention to econo obtained wherever w: e d Services nectivity fees & Car repair ice providers	Transaction amount (TI 18,006,8 524,9 534,0 27,266,6 136,7 515,734,0 42,431,7 299,929,7	
While m While	aking any related para and necessary appro- necessary appro- of <b>Organization</b> ood Services Ltd. Shield Security Servi workshop Ltd ITT Ltd. Iotors Security Service ce Insurance ates Limited I Ahmed Tea & Land cashions Limited <b>Key Management</b>	VSACTIONS urty transactic val of Bangla k for the per ice Ltd. Co. Limited personnel	Ins the management alway desh Bank and other auth iod January – December 2 Relationship Common Directors/Close family members Director -do- -do- -do- -do- -do- -do- -do- -d	ys pays proper att orities had been o 2023 is given belo Service Typ Office Rent Maintenance Car repair and Network Comr Car providers and Services Security Servi Insurance Ser Office Rent Office Rent	ention to econo obtained wherever e d Services nectivity fees & Car repair ice providers rvice	mic efficiency and competitive er applicable. Significant relater 18,006,8 524,9 534,0 27,266,6 136,7 515,734,0 42,431,7 299,929,7 396,0 8,276,2	
While m while m while m while m m m m m m m m m m m m m m m m m m m	aking any related para and necessary appro- necessary appro- ood Organization ood Services Ltd. Shield Security Servi workshop Ltd ITT Ltd. lotors Security Service ce Insurance ates Limited I Ahmed Tea & Land ashions Limited Key Management tions with Key Manag	VSACTIONS urty transactic val of Bangla k for the per ice Ltd. Co. Limited personnel	ns the management alway desh Bank and other auth iod January – December 2 Relationship Common Directors/ Close family members Director -do- -do- -do- -do- -do- -do- -do- -d	ys pays proper att orities had been o 2023 is given belo Service Typ Office Rent Maintenance Car repair and Network Comr Car providers and Services Security Servi Insurance Ser Office Rent Office Rent	ention to econo obtained wherever e d Services nectivity fees & Car repair ice providers rvice	mic efficiency and competitive er applicable. Significant relater 18,006,8 524,9 534,0 27,266,6 136,7 515,734,0 42,431,7 299,929,7 396,0 8,276,2 given below:	
While m While	aking any related para and necessary appro- necessary appro- ood Organization ood Services Ltd. Shield Security Servi workshop Ltd ITT Ltd. lotors Security Service ce Insurance ates Limited I Ahmed Tea & Land ashions Limited Key Management tions with Key Manag	VSACTIONS try transaction val of Bangla k for the per- ice Ltd. Co. Limited personnel perment person	Ins the management alway desh Bank and other auth iod January – December 2 Relationship Common Directors/Close family members Director -do- -do- -do- -do- -do- -do- -do- -d	ys pays proper att orities had been o 2023 is given belo Service Typ Office Rent Maintenance Car repair and Network Comr Car providers and Services Security Servi Insurance Ser Office Rent Office Rent	ention to econo obtained wherever e d Services nectivity fees & Car repair ice providers rvice	mic efficiency and competitive er applicable. Significant relater 18,006,8 524,9 534,0 27,266,6 136,7 515,734,0 42,431,7 299,929,7 396,0 8,276,2	

	Repairs				Number of
	Building	15,331,422	12,021,430		Net Opera
	Furniture and fixtures	4,028,374	4,474,908	38	Reconcili
	Equipments	21,833,279	20,612,629	50	ncconom
		41,193,075	37,108,967		Profit be
	Maintenance	56,327,506	80,110,513		Adjustme
		998,875,528	955,531,466		Provisi
	33(a) Consolidated Depreciation and repairs of Bank's assets		i		Provisi
	Bank Asia PLC.	986,874,855	955,559,563		Provisi
	Bank Asia Securities Ltd	24,637,951	21,997,848		Provisi
	BA Exchange Company (UK) Limited	143,309	621,925		Depred
	BA Express USA. Inc	150.908	1,371,372		Foreigr
		1,011,807,023	979,550,708		Profit c
34	046				Increase
34	Other expenses	0.454.000.400	0.500.000.040		Loans
	Conventional and Islamic banking (Note 34.1) Off-shore banking unit	2,154,628,432 14,072,058	2,563,932,243 18,605,508		Other of
		2,168,700,490	2,582,537,751		Deposi
	34.1 Conventional and Islamic banking				Other of
	Car expenses	471,246,976	419,487,683		Tradino
	Contractual service expenses	748,033,000	771,548,450		
	Computer expenses	215,152,872	197,834,767		Income
	Other management and administrative expenses	340,167,313	422,098,729		
	Entertainment	40,112,289	65,181,056		Cash flow
	AGM/EGM expenses	1,477,150	11,730,614		38(a) R
	Payment to superannuation fund	38,020,000	15,320,000		Profit be
	Donation and subscription to institutions	275,498,141	627,643,701		
	Travelling expenses	18,192,015	15,666,461		Adjustme
	Training and internship	6,158,517	16,920,782		Provisi
	Directors' travelling expenses	70,533	-		Provisi
	Sharia council fees	500,000	500,000		Provisi
		2,154,628,806	2,563,932,243		Provisi
					-

901,354,947

As per Bangladesh Bank letter ref: BRPD(CMS)651/9(24) Kha/2022-12037 dated November 29,2022 Bank has to transfer CSR Fund equivalent to 50% of the income generated from Exchange Gain for the month of May-June 2022 after net of tax.

# 34(a) Consolidated other expenses

General provision

Specific provision

Bank Asia PLC.	2,168,700,864	2,582,537,751
Bank Asia Securities Ltd	12,713,700	12,896,931
BA Exchange Company (UK) Limited	6,213,566	4,928,273
BA Express USA, Inc	46,230,620	67,322,015
	2,233,858,750	2,667,684,970

Conventional and Islamic banking
Off-shore banking unit

Conventional and Islamic banking Off-shore banking unit

Conventional and Islamic banking Off-shore banking unit Provision for off-balance sheet items Conventional and Islamic banking Off-shore banking unit

Break up of provision for loans and advances/Investments is shown below:

2,366,393,012	2,511,924,060
(78,431,369)	(44,632,060)
2,287,961,643	2,467,292,000
4,174,053,607	1,726,641,239
37,884,613	-
4,211,938,220	1,726,641,239
195,000,000	(295,399,362)
-	399,362

6.875.935.169

(41,035,306) 6,834,899,863

# Annual Integrated Report 2023





Together



# 🖽 Bank Asia

Number of employees The number of employees receiving remuneration of Taka 36,000 or above per employee per year were 2,751 (2022: 2,865).

# FINANCIAL STATEMENTS 2023



Annex A

Conventional Banking, Islamic Banking and Off-shore Banking



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

# Highlights on the overall activities as at and for the year ended 31 December 2023

		Amount	in Taka	Amount in USD		
SI no.	Particulars	2023	2022	2023	2022	
1	Paid-up Capital	11,659,068,600	11,659,068,600	11,659,068,600.00	115,436,323	
2	Total Capital	40,659,090,575	46,111,114,831	27,380,895,571.00	456,545,691	
3	Capital (deficiet)/surplus	15,940,532,380	20,062,427,000	20,062,426,999.90	198,637,891	
4	Total Asset	474,228,612,424	468,400,943,572	468,400,943,572.00	4,637,633,105	
5	Total Deposit	361,617,147,912	337,695,417,437	337,695,417,437.00	3,343,518,985	
6	Total loans and advances / investments	291,325,043,145	277,870,358,403	277,870,358,403.00	2,751,191,667	
7	Total contingent liabilities and commitments	152,124,712,085	153,563,272,464	153,563,272,464	1,520,428,440	
8	Credit deposit ratio	72.48%	68.17%	68.17%	68.17%	
9	Percentage of classified loans / investments against total loans and advances / investments	6.70%	4.87%	4.87%	4.87%	
10	Profit after tax and provision	2,395,840,970	3,045,871,705	3,045,871,705	30,157,146	
11	Amount of classified loans/investments during current year	19,510,359,705	13,519,786,227	13,519,786,000	133,859,267	
12	Provisions kept against classified loans / investments	15,620,000,000	10,517,463,001	10,517,463,001	104,133,297	
13	Provision surplus (shortfall) against classified loans / investments	42,043,418	222,615,901	222,615,901	2,204,118	
14	Cost of fund	7.00%	5.96%	5.96%	5.96%	
15	Interest earning assets	432,199,114,747	426,187,538,664	426,187,538,664	4,219,678,601	
16	Non-interest earning assets	42,029,497,677	42,213,404,908	42,213,404,908	417,954,504	
17	Return on investment (ROI) [PAT/(Shareholders' equity + Borrowing)]	3.73%	3.42%	3.42%	3.42%	
18	Return on assets (ROA) [PAT/ Average assets]	0.51%	0.67%	0.67%	0.67%	
19	Income from investment	8,376,526,748	6,270,764,596	6,270,764,596	62,086,778	
20	Capital to Risk Weighted Asset (CRAR)	16.45%	17.70%	17.70%	17.70%	
21	Earnings per share	1.72	2.61	2.61	2.61	
22	Net income per share	1.72	2.61	2.61	2.61	
23	Price earning ratio	11.74	7.85	7.85	7.85	

Exchange rate used 1 USD equivalent to BDT 101 to BDT (2021 :84.85)

# Balance with other banks-Outside Bangladesh (Nostro Account) as at 31 December 2023

	1			0000			0000	
Name of the Bank	Account	Currency		2023			2022 Exchange	
Name of the Dank	type	type	FC amount	Exchange rate	Equivalent Taka	FC amount	rate	Equivalent Taka
Conventional and Islamic banking:				Tuto			1410	
Interest bearing								
Citibank NA. New York	CD	USD	9.298.813	103.50	962.427.095	8.579.625	103.50	887.996.838
Habib American Bank, New York	CD	USD	15,664,649	103.50	1,621,291,197	2,180,937	103.50	225,723,382
Mashregbank psc, New York	CD	USD	-	-	-	287,724	103.50	29,782,196
Wells Fargo Bank N.A, New York	CD	USD	443,239	103.50	45,875,238		-	
Zhejiang Chouzhou Commercial Bank (USD)	CD	USD	98,213	103.50	10,165,019	77,961	103.49	8,068,565
Zhejiang Chouzhou Commercial Bank (CNY)	CD	CNY	1,257,362	14.80	18.608.959	1.513.305	14.80	22,396,916
			.,		2,658,367,508	.1=.=1===		1,173,967,897
Non-interest bearing :					,,,			, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
AB Bank Ltd, Mumbai	CD	ACU	67,810	103.50	7,018,353	148,986	103.50	15,420,960
AKTIF Bank, Istanbul -JPY	CD	JPY	2,857,516	0.76	2,171,712	1,898,220	0.76	1,442,647
Al Rajhi Bank, KSA	CD	SAR	519,786	27.50	14,294,123	2.064.371	27.50	56,770,209
AXIS Bank Ltd	CD	ACU	451,537	103.50	46,734,051	164,056	103.50	16,979,847
Bank of Sydney	CD	AUD	-		-	85,035	69.45	5,905,713
Bank Alfalah Limited , Karachi PAK (ACU)	CD	ACU	47.780	103.50	4,945,257	124,388	103.50	12,874,139
Bhutan National Bank Ltd, Thimphu	CD	USD	143.816	103.50	14.885.003	56,949	103.50	5,894,157
Citibank N.A., London	CD	GBP	11.281	126.05	1,421,985	397,121	126.05	50,057,073
Citibank N.A., London (EURO)	CD	EURO	857	109.75	94,056			
Commerzbank AG, Frankfurt (EURO)	CD	EURO	317,503	109.75	34.845.968	47.888	109.75	5,255,696
Commerzbank AG, Frankfurt (USD)	CD	USD	141,571	103.50	14,652,634	139,554	103.50	14,444,095
Habib Metropolitan Bank Ltd, Karachi	CD	ACU	392,568	103.50	40,630,766	384,005	103.50	39,743,904
HDFC Bank Limited, Mumbai, India	CD	ACU	198,691	103.50	20,564,528	-	-	-
ICICI Bank Ltd, Hongkong	CD	USD	69,220	103.50	7,164,234	91,979	103.50	9,519,691
ICICI Bank Ltd, Mumbai	CD	ACU	580,201	103.50	60,052,537	233,952	103.50	24,214,035
JP Morgan Chase Bank, New York	CD	USD	3,418,516	103.50	353,841,392	-	-	-
Mashreqbank PSC (Dubai AE)	CD	AED	1,046,661	28.20	29,515,831	1,109,946	28.20	31,300,466
Mashreqbank psc, Mumbai (EURO)	CD	EURO	8,104	109.75	889,403	8,104	109.75	889,403
Muslim Commercial Bank Ltd, Colombo	CD	ACU	75,036	103.50	7,766,255	82,479	103.50	8,536,503
Nepal Bangladesh Bank Ltd, Kathmandu	CD	ACU	65,364	103.50	6,765,163	74,914	103.50	7,753,453
Riyad Bank, Riyadh ( SAR)	CD	SAR	44,557	27.50	1,225,318	15,470	27.50	425,425
Standard Chartered Bank, Mumbai	CD	ACU	10,034	103.50	1,038,506	1,315,649	103.50	136,168,284
Standard Chartered Bank, New York	CD	USD	151,237	103.50	15,653,079	1,924,556	103.50	199,197,607
Unicredit Bank AG Munich	CD	EURO	-	109.75	-	97,805	109.75	10,734,092
Wells Fargo Bank N.A, London	CD	EURO	1,222,967	109.75	134,220,662	96,788	109.75	10,622,519
Zurcher Kantonal Bank, Switzerland	CD	CHF	18,245	110.95	2,024,243	83,032	110.95	9,212,397
					822,415,059			673,362,315
Off-shore banking unit:								
Commerzbank AG, Frankfurt	CD	EURO	25,801	147.82	3,813,977	7,589	133.04	1,009,613
Habib American Bank, New York	CD	USD	732,792	109.50	80,240,688	6,094,482	101.00	615,542,715
Sonali Bank, London	CD	GBP	3	175.30	575	3	161.59	530
					84,055,240			616,552,858
					3,564,837,807			2,463,883,070

1 December 2023	
1	December 2023

Inve	stment in Shares as at 31 December 20	123						Annex B
SL. No.	Name of the company	Face value	No. of shares including bonus shares	Cost of holding	Cost of Per Share	Quoted rate per share as at 31 Dec 2023	Total market value as at 31 Dec 2023	Unrealized profit/ (loss) as at 31 Dec 2023
	Quoted Shares							
1	AB Bank Limited	10	164,373	9,721,019	59.14	9.70	1,594,418	(8,126,601)
2	The ACME Laboratories Limited	10	1,000,000	57,650,000	57.65	85.00	85,000,000	27,350,000
3	Dhaka Bank Limited	10	658,548	15,811,737	24.01	12.50	8,231,850	(7,579,887)
4	Exim Bank Limited	10	1,924,051	38,577,223	20.05	10.40	20,010,130	(18,567,093)
5	Golden Son Limited	10	119,185	8,586,791	72.05	18.20	2,169,167	(6,417,624)
6	Lanka Bangla Finance Limited	10	1,310,017	59,762,976	45.62	26.00	34,060,442	(25,702,534)
7	Mercantile Bank Limited	10	570,314	10,493,778	18.40	13.30	7,585,176	(2,908,602)
8	Phoenix Finance and Investments Limited	10	1,398,248	49,440,057	35.36	16.30	22,791,442	(26,648,615)
9	Prime Finance & Investment Limited	10	72,576	12,001,821	165.37	11.50	834,624	(11,167,197)
10	Prime Insurance Company Limited	10	6,362	574,298	90.27	82.80	526,774	(47,524)
11	Southeast Bank Limited	10	1,503,655	34,749,467	23.11	13.30	19,998,612	(14,750,855)
12	United Commercial Bank Limited	10	3,182,718	63,781,669	20.04	12.40	39,465,703	(24,315,966)
13	Energypac Power Generation Limited	10	1,192,800	49,978,320	41.90	34.50	41,151,600	(8,826,720)
	A. Provision requirement for quoted shares			411,129,156			283,419,938	(127,709,218)
	Available cash balance			52,920,538				
				464,049,694				

unit Schedule	of fixed as	sets inclu	iding prem	iises, furnii	ure a	and fixture	S as at 31 Dec	cember 2023			Annex C-
		C	ost					Depreciation			
Particulars	Balance as at 01 Jan 2023	Addition during the year	Disposal/ adjustment during the year	Balance as at 31 Dec 2023	Rate of dep. %	Balance as at 01 Jan 2023	Charged during the year	Charged from Revaluation reserve during the year	Disposal/ adjustment during the year	Balance as at 31 Dec 2023	Written down value as at 31 Dec 202
Own assets			· · · · ·							· · · · ·	
Land	2,646,764,306	-	(19,931,040)	2,626,833,266	-	-	-	-	-	-	2,626,833,20
Building	3,278,306,682	11,448,161	19,931,040	3,309,685,883	5	1,750,014,955	135,237,779	53,715,252	-	1,938,967,986	1,370,717,8
Furniture and fixtures	1,675,529,937	67,141,476	(6,362,042)	1,736,309,371	20	1,289,519,770	116,332,230	-	(5,370,117)	1,400,481,883	335,827,4
Machinery & Equipments	1,693,976,877	98,809,517	(39,940,450)	1,752,845,944	20	1,196,216,348	178,918,769	-	(39,940,450)	1,335,194,667	417,651,2
Computer and acces- sories	536,115,440	223,299,994	(498,800)	758,916,634	20	478,101,497	44,363,599	-	(498,798)	521,966,298	236,950,3
Motor vehicles	286,585,354	-	(25,636,792)	260,948,562	16.67	215,774,403	25,809,476	-	(25,541,198)	216,042,681	44,905,8
Sub-total	10,117,278,596	400,699,148	(72,438,084)	10,445,539,660		4,929,626,973	500,661,853	53,715,252	(71,350,563)	5,412,653,515	5,032,886,1
Leased assets											
Furniture and fixtures	167,162,848	-	-	167,162,848	20	167,162,848	-	-	-	167,162,848	
Machinery & Equipments	106,201,139	-	-	106,201,139	20	106,201,139	-	-	-	106,201,139	
Computer and acces- sories	72,204,100	-	-	72,204,100	20	72,204,100	-	-	-	72,204,100	
Motor vehicles	9,000,000	-	-	9,000,000	20	9,000,000	-	-	-	9,000,000	
Sub-total	354,568,087	-	-	354,568,087		354,568,087	-	-	-	354,568,087	
Total	10,471,846,683	400,699,148	(72,438,084)	10,800,107,747		5,284,195,060	500,661,853	53,715,252	(71,350,563)	5,767,221,602	5,032,886,1
Intangible assets											
Corporate Membership 1	24,000,000	-	-	24,000,000		-	-	-	-	-	24,000,0
	24,000,000	-	-	24,000,000		-			-	-	24,000,0
Work in progress -bu	ilding										
Kawran bazar building (2)	-			-		-	-	-	-	-	
Renovation & Decoration	10,000,000	16,872,891	-	26,872,891		-	-	-	-	-	26,872,8
	10,000,000	16,872,891	-	26,872,891		-	-	-	-	-	26,872,8
Total	10,505,846,683	417,572,039	(72,438,084)	10,850,980,638		5,284,195,060	500,661,853	53,715,252	(71,350,563)	5,767,221,602	5,083,759,0
Right-of-use assets											
Office space (3)	1,566,361,844	792,458,162	(63,582,302)	2,295,237,704		1,191,403,382	336,999,208	-	-	1,528,402,590	766,835,
ATM	27,516,272	18,502,341	-	46,018,613		8,215,376	9,978,634	-	-	18,194,010	27,824,0
Sub-total	1,593,878,116	810,960,503	(63,582,302)	2,341,256,317		1,199,618,758	346,977,842	-	-	1,546,596,600	794,659,
Grand Total	12.099.724.799		(136,020,386)	13,192,236,955		6,483,813,818	847,639,695	53,715,252	(71.350.563)		5,878,418,

Membership fees to Baridhara Cosmopolitan Club Limited (BCCL).
 For Machinery, Furniture and Fixture and Office Renovation
 Right-of-use assets arises for implementing of the "IFRS 16: Lease". This amount comprises lease liabilities (ref: Note 13.1.10) and intial payment for executing the contract.

### Conventional Banking, Islamic Banking and Off-shore Banking unit Schedule of fixed assets including premises, furniture and fixtures as at 31 December 2022 Annex C-2

		Ca	st					Depreciation			
Particulars	Balance as at 01 Jan 2022	Addition during the year	Disposal/ adjustment during the year	Balance as at 31 Dec 2022	Rate of dep. %	Balance as at 01 Jan 2022	Charged during the year	Charged from Revaluation reserve during the year	Disposal/ adjustment during the year	Balance as at 31 Dec 2022	Written down valu as at 31 Dec 20
Own assets											
Land	2,646,764,306	-	-	2,646,764,306	-	-	-	-	-	-	2,646,764,3
Building	3,251,439,208	26,867,474	-	3,278,306,682	5	1,573,094,461	123,205,230	53,715,264	-	1,750,014,955	1,528,291,
Furniture and fixtures	1,336,770,966	341,108,971	(2,350,000)	1,675,529,937	20	1,182,405,353	108,579,000	-	(1,464,583)	1,289,519,770	386,010,
Machinery & Equipments	1,453,607,795	240,433,817	(64,735)	1,693,976,877	20	1,016,971,883	179,294,095	-	(49,630)	1,196,216,348	497,760,
Computer and accessories	508,248,485	27,866,955	-	536,115,440	20	451,704,683	26,396,814	-	-	478,101,497	58,013,
Motor vehicles	279,461,817	10,442,592	(3,319,055)	286,585,354	20	181,588,751	35,900,497	-	(1,714,845)	215,774,403	70,810,
Sub-total	9,476,292,577	646,719,809	(5,733,790)	10,117,278,596		4,405,765,131	473,375,636	53,715,264	(3,229,058)	4,929,626,973	5,187,651,
Leased assets											
Furniture and fixtures	167,162,848	-	-	167,162,848	20	167,162,848	-	-	-	167,162,848	
Machinery & Equipments	106,201,139	-	-	106,201,139	20	106,201,139	-	-	-	106,201,139	
Computer and accessories	72,204,100	-	-	72,204,100	20	72,204,100	-	-	-	72,204,100	
Motor vehicles	9,000,000	-	-	9,000,000	20	9,000,000	-	-	-	9,000,000	
Sub-total	354,568,087	-	-	354,568,087		354,568,087	-	-	-	354,568,087	
Total	9,830,860,664	646,719,809	(5,733,790)	10,471,846,683		4,760,333,218	473,375,636	53,715,264	(3,229,058)	5,284,195,060	5,187,651,
Intangible assets											
Corporate Membership 1	24,000,000	-	-	24,000,000		-	-	-	-	-	24,000,0
Work in progress -build	ling										
Kawran bazar building <sup>2</sup>	338,910,783	31,386,062	(370,296,845)	-		-	-	-	-	-	
Renovation & Decoration	20,834,613	4,685,277	(15,519,890)	10,000,000		-	-	-	-	-	10,000,
Total	359,745,396	36,071,339	(385,816,735)	10,000,000		-	-	-	-	-	10,000,
Grand Total	10,214,606,060	682,791,148	(391,550,525)	10,505,846,683		4,760,333,218	473,375,636	53,715,264	(3,229,058)	5,284,195,060	5,221,651,
Right-of-use assets											
Office space (3)	1,536,519,798	180,064,817	(150,222,771)	1,566,361,844		968,207,920	305,899,674	-	(82,704,212)	1,191,403,382	374,958,
ATM	20,874,406	6,641,866	-	27,516,272		4,317,222	3,898,154	-	-	8,215,376	19,300,
Sub-total	1,557,394,204	186,706,683	(150,222,771)	1,593,878,116		972,525,142	309,797,828	-	(82,704,212)	1,199,618,758	394,259,
Grand Total	11.772.000.264	869.497.831	(541,773,296)	12.099.724.799		5.732.858.360	783.173.464	53.715.264	(85.933.270)	6,483,813,818	5,615,910,

2. For Machinery, Furniture and Fixture and Office Renovation 3. Right-of-use assets arises for implementing of the "IFRS 16: Lease". This amount comprises lease liabilities (ref: Note 13.1.10) and initial payment for executing the contract.

Consolidated S	chedule of	fixed asse	ts includi	ng premis	es, fu	rniture and	d fixtures	as at 31 Dece	mber 2023		Annex C-3
		Co	st					Depreciation			
Particulars	Balance as at 01 Jan 2023	Addition during the year	Disposal/ adjustment during the year	Balance as at 31 Dec 2023	Rate of dep. %	Balance as at 01 Jan 2023	Charged during the year	Charged from Revaluation reserve during the year	Disposal/ adjustment during the year	Balance as at 31 Dec 2023	Written down value as at 31 Dec 2023
Own assets											
Land	2,646,764,306	-	(19,931,040)	2,626,833,266	0	-	-	-	-	-	2,626,833,266
Building	3,293,890,517	14,880,767	23,734,378	3,332,505,662	5	1,764,795,525	135,923,094	53,715,252	4,763,285	1,959,197,156	1,373,308,506
Furniture and fixtures	1,711,112,801	78,207,915	(7,427,843)	1,781,892,873	20	1,310,480,442	124,742,536	-	(5,370,117)	1,429,852,861	352,040,012
Machinery & Equipments	1,712,114,518	102,012,055	(39,365,441)	1,774,761,132	20	1,208,988,250	181,616,383	-	(42,911,391)	1,347,693,242	427,067,890
Computer and accessories	550,184,741	223,567,858	(498,800)	773,253,799	20	487,938,167	45,742,813	-	(498,798)	533,182,182	240,071,617

14	1st Janata Bank Mutual Fund	10	7,248,082	50,000,169	6.90	6.10	44,213,300	(5,786,869)
15	MBL 1st Mutual Fund	10	5,000,000	50,000,000	10.00	6.70	33,500,000	(16,500,000)
16	EBL NRB Mutual Fund	10	22,376,041	149,665,000	6.69	6.50	145,444,267	(4,220,733)
17	First Bangladesh Fixed Income Fund	10	38,807,348	250,000,000	6.44	5.10	197,917,475	(52,082,525)
18	EXIM Bank 1st Mutual Fund	10	17,078,783	119,209,905	6.98	5.80	99,056,941	(20,152,964)
	B. Provision requirement for Mutual Fund as pe	r BB Circular	90,510,254	618,875,074			520,131,983	(98,743,091)

Cost of

3,201,512 191,926

29.000.000

 13,380,903
 59,000,260

 1,142,361
 3,138,890

 5,000,000
 50,000,000

22,553,122 144,532,588

32,015 97,843

2.900.000

Per Unit

4.4

2.75

100.00

1.96

10.00

otal book value

(59,000,260) 44,908,487 51,350,000 601,842 23,155,524

36.134.00

97,149,593

39.31 10.27 18.80

236.66

12.46

(5 700 000)	Computer and accessories	550,184,741	223,567,858	(498,800)	773,253,799	20	487,938,167	45,742,813	-	(498,798)	533,182,182	240,071,617
(5,786,869)	Motor vehicles	286,585,354	-	(25,636,792)	260,948,562	16.67	215,774,404	25,809,476	-	(25,541,198)	216,042,682	44,905,880
(16,500,000)	Sub-total	10,200,652,237	418,668,595	(69,125,538)	10,550,195,294		4,987,976,788	513,834,302	53,715,252	(69,558,219)	5,485,968,123	5,064,227,171
(4,220,733)												
(52,082,525)	Leased assets											
(20,152,964) (98,743,091)	Furniture and fixtures	167,162,848			167,162,848	20	167,162,848				167,162,848	-
(50,743,051)	Machinery & Equipments	106,201,139			106,201,139	20	106,201,139				106,201,139	-
	Computer and accessories	72,204,100			72,204,100	20	72,204,100				72,204,100	-
	Motor vehicles	9,000,000			9,000,000	20	9,000,000				9,000,000	-
	Sub-total	354,568,087	-	-	354,568,087		354,568,087	-	-	-	354,568,087	-
realized profit	Total	10,555,220,324	418,668,595	(69,125,538)	10,904,763,381		5,342,544,875	513,834,302	53,715,252	(69,558,219)	5,840,536,210	5,064,227,171
(loss)												
	Intangible assets											
(59,000,260)	Corporate Membership 1	24,000,000	-	-	24,000,000		-	-	-	-	-	24,000,000
41,769,597 1,350,000												
(2,599,670)	Work in progress -bui	lding										
22,963,599	Renovation & Decoration	10,000,000	16,872,891		26,872,891		-	-	-	-	-	26,872,891
(29,000,000)	Total	10,000,000	16,872,891	-	26,872,891		-	-	-	-	-	26,872,891
(24,516,734)	Grand Total	10,589,220,324	435,541,486	(69,125,538)	10,955,636,272		5,342,544,875	513,834,302	53,715,252	(69,558,219)	5,840,536,210	5,115,100,062
(178,345,335) (202,862,069)	Right-of-use assets											
(429,314,378)	Office space (3)	1,664,903,580	792,458,162	(67,066,451)	2,390,295,291		1,226,867,048	349,196,509	-	-	1,576,063,557	814,231,734
453,383,553	ATM	27,516,272	18,502,341		46,018,613		8,215,376	9,978,634	-	-	18,194,010	27,824,603
24,069,175	Sub-total	1,692,419,852	810,960,503	(67,066,451)	2,436,313,904		1,235,082,424	359,175,143	-	-	1,594,257,567	842,056,337
		,,,	,,	(,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,,,		,,,	,,			,,,	. ,,

Considered quoted and unquoted shares together as part of its investment portfolio for required provision calculation.

1. Membership fees to Baridhara Cosmopolitan Club Limited (BCCL)

2. For Machinery, Furniture and Fixture and Office Renovation 3. Right-of-use assets arises for implementing of the "IFRS 16: Lease". This amount comprises lease liabilities (ref: Note 13.1.10) and initial payment for executing the contract. Annex J

12,281,640,176 1,246,501,989 (136,191,989) 13,391,950,176

# Reconciliation between Bangladesh Bank statement and Bank's book as at 31 December 2023

Face

10

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The reconciling items relates to clearing of the following:

Mutual Fund

**Unquoted Shares** 

Industrial & Infrastructure Development Finance Co. Ltd.
 Central Depository Bangladesh Limited
 SEML PBSL Fixed Income Fund
 Bangladesh Rating Agency Limited
 ERA InfoTech Ltd

UFS Bank Asia Unit Fund C. Unrealized profit of unquoted stocks

E. Total Provision Requirement (A+B+D)

G. Provision Excess / (Shortfall) for quoted and unquoted share

Provision required for subsidiaries **D. Provision for unquoted stock** 

F. Provision maintained

a. Bangladesh Bank cheques b. Foreign currency demand drafts c. Government bonds, Sanchayapatra, etc				Foreign currency	As per Bangladesh Bank statement GBP	As per Bank's general ledger GBP BDT	Reconciling difference GBP
Local currency	As per Bangladesh Bank Statement	As per Bank's General ledger	Reconciling Difference	GBP Clearing account	15,253.36		-
Bangladesh Bank, Dhaka Bangladesh Bank, Dhaka (Al-wadeeah current account) Bangladesh Bank, Chittagong Bangladesh Bank, Sylhet Bangladesh Bank, Khulna	BDT 13,850,250,078.82 1,552,406,831.43 189,433,228.89 42,097,385.40 26,486,656.95	BDT 14,565,198,738.89 1,648,595,507.05 189,433,228.89 55,097,385.40 26,486,656.95	BDT (714,948,660.07) (96,188,675.62) - (13,000,000.00)	Bank credited but not debited by Bangladesh Bank Bank debited but not credited by Bangladesh Bank Bangladesh Bank credited but not debited by Bank Bangladesh Bank debited but not credited by Bank			-
Bangladesh Bank, Rajshahi Bangladesh Bank, Bogra Bangladesh Bank, Barishal Bangladesh Bank, Rangpur Total	18,270,246.92 75,439,994.26 30,100,145.29 849,424.14 15,785,333,992.10	18,270,246.92 15,434,894.26 30,097,145.29 771,306.83 16,549,385,110.48	- 60,005,100.00 3,000.00 78,117.31 (764,051,118.38)	Foreign currency EUR Clearing account	As per Bangladesh Bank statement EUR 191,568.34 191,568.34		Reconciling difference EUR
Bank credited but not debited by Bangladesh Bank Bank debited but not credited by Bangladesh Bank Bangladesh Bank credited but not debited by Bank Bangladesh Bank debited but not credited by Bank			282.50 676,188,675.62 118,021,511.82 205,884,237.08 (764,051,118.38)	Bank credited but not debited by Bangladesh Bank Bank debited but not credited by Bangladesh Bank Bangladesh Bank credited but not debited by Bank Bangladesh Bank debited but not credited by Bank			
Foreign currency  Foreign currency  USD Clearing account  LUSD Clear	As per Bank's gr USD 12,675,248.56	BDT 1,311,888,225.96	Reconciling difference USD (2,401,749.68))	Foreign currency	As per Bangladesh Bank statement JPY	As per Bank's general ledger JPY BDT	Reconciling difference JPY
Total 10,273,498.88 Bank credited but not debited by Bangladesh Bank Bank debited but not credited by Bangladesh Bank Bangladesh Bank credited but not debited by Bank Bangladesh Bank debited but not credited by Bank	12,675,248.56	1,311,888,225.96	(2,401,749.68) 2,500,203.41 500,000.00 - 4,401,953.09 (2,401,749.68)	JPY Clearing account Bank credited but not debited by Bangladesh Bank Bank debited but not credited by Bangladesh Bank Bangladesh Bank credited but not debited by Bank Bangladesh Bank debited but not credited by Bank	45,238.00 45,238.00		

Grand Total

17, 884,255,029

6,577,627,299 873,009,444 53,715,252 (69,558,219) 7,434,793,776 5,957,156,399

# FINANCIAL **STATEMENTS 2023**





Annex C-4

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

88%

88%

90% 90%

90% 85%

90% 85%

90% 90%

45% 45%

Crore) Corporate Term Deposit Account (CTDA) 3 month tenure (Tk. 10 Crore and above) Corporate Term Deposit Account (CTDA) 6 month tenure (Tk. 10 Crore and below 10 Corporate Term Deposit Account (CTDA) 6 month tenure (Tk. 10 Crore and above) Corporate Term Deposit Account (CTDA) 1 Year tenure (Tk. 10 Crore and below 10 Crore) Corporate Term Deposit Account (CTDA) 1 Year tenure (Tk. 10 Crore and above) Mudaraba Monthly Profit Paying Deposit (MMPPD)- 1 - 2 years Mudaraba Haii Savinos Scheme (MDPS) 3 - 12 Years Mudaraba Haii Savinos Scheme (MDPS) 1 Year tenure (Tk. 10 Years

Mudaraba Hajj Savings Scheme (MHSS) 1 Year – 10 Years Cash Waqf

Mudaraba Savings Account (MSA) Mudaraba Savings Account-Staff (MSA-Staff) Mudaraba Savings Account - Smart (MSA - Sm

12%

12%

10% 10% 10% 15%

10% 15%

10% 10%

55% 55%

# Consolidated Schedule of fixed assets including premises, furniture and fixtures as at 31 December 2022

		Cos	st				D	Depreciation			
Particulars	Balance as at 01 Jan 2022	Addition during the year	Disposal/ adjustment during the year	Balance as at 31 Dec 2022	Rate of dep. %	Balance as at 01 Jan 2022	Charged during the year	Charged from Revaluation reserve during the year	Disposal/ adjustment during the year	Balance as at 31 Dec 2022	Written down value as at 31 Dec 2022
Own assets											
Land	2,646,764,306	-	-	2,646,764,306	0	-	-	-	-	-	2,646,764,306
Building	3,264,531,173	26,867,474	2,491,870	3,293,890,517	5	1,584,372,511	124,446,237	53,715,264	2,261,513	1,764,795,525	1,529,094,992
Furniture and fixtures	1,371,912,970	341,346,971	(2,147,140)	1,711,112,801	20	1,196,535,769	115,409,256	-	(1,464,583)	1,310,480,442	400,632,359
Machinery & Equipments	1,470,402,673	241,239,174	472,671	1,712,114,518	20	1,026,843,865	181,760,307	-	384,078	1,208,988,250	503,126,268
Computer and accessories	520,045,586	30,139,155	-	550,184,741	20	460,186,801	27,751,366	-	-	487,938,167	62,246,574
Motor vehicles	279,461,817	10,442,592	(3,319,055)	286,585,354	20	181,588,751	35,900,497	-	(1,714,844)	215,774,404	70,810,950
Sub-total	9,553,118,525	650,035,366	(2,501,654)	10,200,652,237		4,449,527,697	485,267,663	53,715,264	(533,836)	4,987,976,788	5,212,675,449
Leased assets											
Furniture and fixtures	167,162,848			167,162,848	20	167,162,848				167,162,848	-
Machinery & Equipments	106,201,139			106,201,139	20	106,201,139				106,201,139	-
Computer and accessories	72,204,100			72,204,100	20	72,204,100				72,204,100	-
Motor vehicles	9,000,000			9,000,000	20	9,000,000				9,000,000	-
Sub-total	354,568,087	-	-	354,568,087		354,568,087	-	-	-	354,568,087	-
Total	9,907,686,612	650,035,366	(2,501,654)	10,555,220,324		4,804,095,784	485,267,663	53,715,264	(533,836)	5,342,544,875	5,212,675,449
Intangible assets											
Corporate Membership 1	24,000,000	-	-	24,000,000		-	-	-	-	-	24,000,000
Work in progress -building											
Kawran bazar building (2)	338,910,783	31,386,062	(370,296,845)	-		-	-	-	-	-	-
Renovation & Decoration	20,834,613	4,685,277	(15,519,890)	10,000,000		-	-	-	-	-	10,000,000
Total	359,745,396	36,071,339	(385,816,735)	10,000,000		-	-	-	-	-	10,000,000
Grand Total	10,291,432,008	686,106,705	(388,318,389)	10,589,220,324		4,804,095,784	485,267,663	53,715,264	(533,836)	5,342,544,875	5,246,675,449
Right-of-use assets											
Office space (3)	1,633,538,025	183,016,663	(151,651,108)	1,664,903,580		992,160,961	317,410,299	-	(82,704,212)	1,226,867,048	438,036,532
ATM	20,874,406	6,641,866	-	27,516,272		4,317,222	3,898,154	-	-	8,215,376	19,300,896
Sub-total	1,654,412,431	189,658,529	(151,651,108)	1,692,419,852		996,478,183	321,308,453	-	(82,704,212)	1,235,082,424	457,337,428
ous total							806,576,116	53,715,264			

SI. no.	Name	Status with the Bank	Names of firms/companies in which interested as pro- prietor/director/managing agent/guarantor/employee/ partner, etc.
			Bank Asia Ltd.
			DHS Motors Limited
			Rangs Motors Workshop Limited
			Rangs Pharmaceuticals Limited
9.	Mr. Nafees Khundker	Director	Ranks Construction Ltd.
			Ranks Interiors Limited
			Ranks Power Tech Limited
			Ranks Telecom Limited
			Sash Limited
	Mr. Dilwar H Choudhury		Bank Asia PLC.
10.	(Independent Director)	Director	DHC-Associates
	· · · ·		Latif Center
11.	Mr. Ashraful Haq Chowdhury	Director	Bank Asia PLC.
	(Independent Director)	5	Star Allied Venture Limited
			Anwar Galvanizing Ltd.
12.	Mr. Md. Abul Quasem (Independent Director)	Director	Bank Asia Ltd.
			Baraka Patenga Power Limited
13.	Mr. M. A. Baqui Khalily (Independent Director)	Director	Bank Asia PLC.
14.	Mr. Helal Ahmed Chowdhury (Independent Director)	Director	Bank Asia PLC.

Membership fees to Baridhara Cosmopolitan Club Limited (BCCL)
 For Machinery, Furniture and Fixture and Office Renovation
 Right-of-use assets arises for implementing of the "IFRS 16: Lease". This amount comprises lease liabilities (ref: Note 13.1.10) and initial payment for executing the contract.

3,418

6,793

4,424

4,937

1,024

3,121

5.267

37,972

7,225

8,030

8,858

5,989

5,122

Accounting	Assessment		Annex D	SI. no. Name	Status with the Bank	Names of firms/companies in which interested as pro- prietor/director/managing agent/guarantor/employee/ partner, etc.			
vear	vear	Status				Bancon Automobiles Limited	Islamic Banking Operations as at and for the year ended 31 December 2	2023	A
2000	2001-2002	Assessment Finalized		к 			The operation of our Islamic Banking is totally different from the Bank's conventional operation as	the former opera	rates their busi
2001	2002-2003	Assessment Finalized				Rancon Autos Limited	on the basis of Islamic Shariah. Accounting system is vital for ensuring Shariah compliance in suc	h banking operat	ation. Our Islam
2002	2003-2004	Assessment Finalized				Metro Foils Limited	Banking operation is committed to follow the accounting principles that refrain from interest. In a		
2003	2004-2005	Assessment Finalized				Rancon Motor Bikes Limited	principles for accounting under its Islamic Banking umbrella, run through a separate Islamic Bank	ing software nan	mely i-HIKMAH
2004 2005	2005-2006	Assessment Finalized Assessment Finalized				Rancon Motors Limited	<ol> <li>Deposit Collection and income Sharing Ratio (ISR) based Profit Distribution</li> </ol>		
2005	2006-2007 2007-2008	Assessment Finalized					For procuring funds from depositors, our Islamic Banking follows AI-Wadiah and Mudaraba	principles. In cas	ase of Al-Wadia
2000	2008-2009	Assessment Finalized				Rangs Industries Ltd.	Account, no profit is allowed at present. But for Mudaraba depositors, Bank Asia as the first		
2008	2009-2010	Assessment Finalized				Rangs Limited	Sharing technique. It is different from traditional Weightage System so far practiced by almost the country.	ost all Islamic Ba	anking opera
2009	2010-2011	Assessment Finalized				Rangs Motors Limited	- the country.		
2010	2011-2012	At Honorable High Court stage				Rangs Pharmaceuticals Limited	Income sharing module of Bank Asia has been appreciated by different guarters/institutions	/organizations, p	particularly b
2011	2012-2013	At Honorable High Court stage					<ul> <li>Central Shariah Board for Islamic Banks of Bangladesh and Islamic Banks Consultative Forum</li> </ul>		
2012	2013-2014	Assessment Finalized		-		Rangs Properties Limited	Income Sharing Ratio (ISR) for each type of depositor and the Bank. The ISR determines the		
2013	2014-2015	Assessment Finalized				Rangs Workshop Limited	depositor and the Bank. For example, the ISR of 75 : 25 would mean that 75% of distributa concerned depositors and the rest 25% to be shared by the Bank. The ISR between each ty		
2014	2015-2016	Assessment Finalized				Rancon Engineering Limited	the Bank (Mudarib) are duly disclosed at the time of Account opening and/or beginning of the		
2015	2016-2017	Assessment Finalized		3 (Representing Amiran Generations	Vice Chairman		emerged at actual, as derived from the income fetched from deployment of the concerned		
2016 2017	2017-2018 2018-2019	Assessment Finalized Assessment Finalized		Limited)	VICE CHAITHAN		<ul> <li>deposit under Islamic Banking is nothing but a post facto expression of the respective agree</li> </ul>	ed sharing ratios	s. Our profit
2017	2019-2020	Assessment Finalized		Enniody		Ranks Appliance Limited	output based on the Bank's earning on investment.		
2019	2020-2021	Assessment Finalized				Ranks Commercial Vehicles Limited	The ISR declared on Mudaraba deposits for the year 2023		
2020	2021-2022	Assessment Under Appelate Tribunal L	evel	1		Ranks Dolonchapa Express Ltd.	The ish declared on Mudaraba deposits for the year 2025		
2021	2022-2023	Assessment Under DCT Level				Rancon Electronic Limited	-	Distributab	ble Invest
2022	2023-2024	Return Submitted					Tunes of Mudaraha Denosit	Income Sha	
2022	2023-2024	Return Submitted				Ranks ITT Limited	Types of Mudaraba Deposit		aring Ratio 01.08.202
		Return Submitted	Ληρογ Ε				Types of Mudaraba Deposit		
	e Loan as at 31 December 2023		Annex E			Ranks ITT Limited Ranks Petroleum Limited	Types of Mudaraba Deposit	w.e.f. 0	01.08.202 Ba
ils of Large		Return Submitted	Annex E			Ranks ITT Limited       Ranks Petroleum Limited       Ranks Telecom Limited		w.e.f. 0 Client	01.08.202 Ba
ils of Large	e Loan as at 31 December 2023		Annex E			Ranks ITT Limited         Ranks Petroleum Limited         Ranks Telecom Limited         Sea Fishers Limited	Mudaraba Term Deposit Account (MTDA) 1 month tenure Mudaraba Term Deposit Account (MTDA) 2 month tenure Mudaraba Term Deposit Account (MTDA) 3 month tenure (Individual)	w.e.f. 0 Client 50% 50% 90%	01.08.202
ils of Large	<b>e Loan</b> as at 31 December 2023 2023	2022	Annex E			Ranks ITT Limited       Ranks Petroleum Limited       Ranks Telecom Limited	Mudaraba Term Deposit Account (MTDA) 1 month tenure Mudaraba Term Deposit Account (MTDA) 2 month tenure Mudaraba Term Deposit Account (MTDA) 3 month tenure (Individual) Mudaraba Term Deposit Account (MTDA) 3 month tenure (Institute) (Below Tk.1 Crore)	w.e.f. 0 Client 50% 50%	01.08.202
ils of Large	<b>2 Loan</b> as at 31 December 2023 2023 12 advances (Taka) 85,746	<u>2022</u> 9	Annex E			Ranks ITT Limited         Ranks Petroleum Limited         Ranks Telecom Limited         Sea Fishers Limited	Mudaraba Term Deposit Account (MTDA) 1 month tenure Mudaraba Term Deposit Account (MTDA) 2 month tenure Mudaraba Term Deposit Account (MTDA) 3 month tenure (Individual) Mudaraba Term Deposit Account (MTDA) 3 month tenure (Institute) (Below Tk.1 Crore) Mudaraba Term Deposit Account (MTDA) 3 month tenure (Institute) (Tk.1 Crore & below	w.e.f. 0 Client 50% 50% 90%	01.08.202 Bi 5 5 1 2
<b>ils of Large</b> r of clients t of outstanding t of classified ad	2 Loan as at 31 December 2023 2023 12 advances (Taka) 85,746 dvances (Taka) -	<u>2022</u> 9	Annex E			Ranks ITT Limited         Ranks Petroleum Limited         Ranks Telecom Limited         Sea Fishers Limited         Sea Resources Cold Storage Limited         Sea Resources Limited	Mudaraba Term Deposit Account (MTDA) 1 month tenure Mudaraba Term Deposit Account (MTDA) 2 month tenure Mudaraba Term Deposit Account (MTDA) 3 month tenure (Individual) Mudaraba Term Deposit Account (MTDA) 3 month tenure (Institute) (Below Tk.1 Crore) Mudaraba Term Deposit Account (MTDA) 3 month tenure (Institute) (Tk.1 Crore & below 10 Crore)	w.e.f. 0 Client 50% 50% 90% 80% 86%	01.08.202 B 5 5 1 2 1 1
ils of Large er of clients t of outstanding t of classified ad	2 Loan as at 31 December 2023 2023 12 advances (Taka) 85,746 dvances (Taka) -	<u>2022</u> 9	Annex E			Ranks ITT Limited         Ranks Petroleum Limited         Ranks Telecom Limited         Sea Fishers Limited         Sea Resources Cold Storage Limited         Sea Resources Limited         Sea Resources Limited         Shield Security Services Limited	Mudaraba Term Deposit Account (MTDA) 1 month tenure Mudaraba Term Deposit Account (MTDA) 2 month tenure Mudaraba Term Deposit Account (MTDA) 3 month tenure (Individual) Mudaraba Term Deposit Account (MTDA) 3 month tenure (Institute) (Below Tk.1 Crore) Mudaraba Term Deposit Account (MTDA) 3 month tenure (Institute) (Tk.1 Crore & below	w.e.f. 0 Client 50% 50% 90% 80%	01.08.202 Bi 5 5 1 2 1 1 2
ils of Large er of clients at of outstanding at of classified ad res taken for rec	2 Loan as at 31 December 2023       2023       12       advances (Taka)       85,746       dvances (Taka)       every (Taka)	<u>2022</u> 9	Annex E			Ranks ITT Limited         Ranks Petroleum Limited         Ranks Telecom Limited         Sea Fishers Limited         Sea Resources Cold Storage Limited         Sea Resources Limited	Mudaraba Term Deposit Account (MTDA) 1 month tenure Mudaraba Term Deposit Account (MTDA) 2 month tenure Mudaraba Term Deposit Account (MTDA) 3 month tenure (Individual) Mudaraba Term Deposit Account (MTDA) 3 month tenure (Institute) (Below Tk.1 Crore) Mudaraba Term Deposit Account (MTDA) 3 month tenure (Institute) (Tk.1 Crore & below 10 Crore) Mudaraba Term Deposit Account (MTDA) 3 month tenure (Institute) (Tk.10 Crore &	w.e.f. 0 Client 50% 50% 90% 80% 86%	01.08.202 8 5 5 1 1 2 1 1 1 2 1 1 1 2 1 1 1 1 1 1 1 1 1 1 1 1 1
ils of Large er of clients at of outstanding at of classified ad res taken for rec	2 Loan as at 31 December 2023       2023       12       advances (Taka)       85,746       dvances (Taka)       sovery (Taka)	2022 9 60,136		· ·		Ranks ITT Limited         Ranks Petroleum Limited         Ranks Telecom Limited         Sea Fishers Limited         Sea Resources Cold Storage Limited         Sea Resources Limited         Sea Resources Limited         Shield Security Services Limited	Mudaraba Term Deposit Account (MTDA) 1 month tenure Mudaraba Term Deposit Account (MTDA) 2 month tenure Mudaraba Term Deposit Account (MTDA) 3 month tenure (Individual) Mudaraba Term Deposit Account (MTDA) 3 month tenure (Institute) (Below Tk.1 Crore) Mudaraba Term Deposit Account (MTDA) 3 month tenure (Institute) (Tk.1 Crore & below 10 Crore) Mudaraba Term Deposit Account (MTDA) 3 month tenure (Institute) (Tk.10 Crore & above) Mudaraba Term Deposit Account (MTDA) 6 month tenure (Individual) Mudaraba Term Deposit Account (MTDA) 6 month tenure (Individual) Mudaraba Term Deposit Account (MTDA) 6 month tenure (Individual)	w.e.f. 0 Client 50% 50% 90% 80% 86% 88% 90% 86%	01.08.202 8 5 5 1 2 1 1 1 1 1
ils of Large er of clients at of outstanding at of classified ad res taken for rec	2 Loan as at 31 December 2023       2023       12       advances (Taka)       85,746       dvances (Taka)       sovery (Taka)	2022 9 60,136	Annex E	· ·		Ranks ITT Limited         Ranks Petroleum Limited         Ranks Telecom Limited         Sea Fishers Limited         Sea Resources Cold Storage Limited         Sea Resources Limited         Shield Security Services Limited         Softex Communications Limited         Bank Asia Ltd.	Mudaraba Term Deposit Account (MTDA) 1 month tenure Mudaraba Term Deposit Account (MTDA) 2 month tenure Mudaraba Term Deposit Account (MTDA) 3 month tenure (Individual) Mudaraba Term Deposit Account (MTDA) 3 month tenure (Institute) (Below Tk.1 Crore) Mudaraba Term Deposit Account (MTDA) 3 month tenure (Institute) (Tk.1 Crore & below 10 Crore) Mudaraba Term Deposit Account (MTDA) 3 month tenure (Institute) (Tk.10 Crore & above) Mudaraba Term Deposit Account (MTDA) 6 month tenure (Individual)	w.e.f. 0 Client 50% 50% 90% 80% 86% 88% 90%	01.08.202 B 5 5 1 2 1 1 1 1 1 1 1
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Total	50,040	35,706	85,746
Names of Directors interest in different		-	nber 2023

7,148

6,040

4,306

1,565

3,012

10 Pran Group

11Echotex Group12MAX Group

CITY Group

13 Doreen Power Group

Bashundhara Group

9

3,779

1,991

4.553

4,424

2,110

77

Annex F

7,092

6,880

7,861

8,478

5,602

6,300

7.152

60,136

3,674

87

3,437

3,541

4,579

3,179

1.885

22,165

Mavis Ispat Limited Maya Limited Metro Foils Limited

Agro Food Services Ltd.

Amiran Romana Ltd.

Amreen Romana Ltd.

Deep Sea Fishers Limited

Fishers Shipyard Limited

Bank Asia Ltd.

			1		Metro Foils Limited		Mudaraba Savings Account - Smart (MSA - Smart) 45% 55%						
		Names of firms/companies in which interested as pro-	1		Rancon Automobiles Limited		Mudaraba Corporate Privilege Savings Account (MCPSA)         45%         55%           Mudaraba Corporate Privilege Savings Account (MCPSA)         40%         50%						
Name	Status with the Bank	Names of firms/companies in which interested as pro- prietor/director/managing agent/guarantor/employee/ partner, etc.			Rancon Autos Limited		Mudaraba Special Notice Deposit Account (MSND)         40%         60%           Smart Junior Saver (School Banking)         50%         50%						
	the built				Rancon Motors Limited		Investment Operation and Return Thereon						
		Ranks Telecom Limited			Rangs Industries Ltd.	ž.	Investments of our Islamic Banking are broadly categorized in the following two types in respect of charging (rate of) return:						
		Softex Communications Limited			Rangs Limited		<ul> <li>a. Fixed return based investment</li> <li>b. Variable return based investment</li> </ul>						
		Ranks ITT Limited			Rangs Motors Limited								
		Shield Security Services Limited	-		Rangs Motors Workshop Limited		Fixed return base investment system is applicable for our Bai-Murabaha Muajjal Investment mode. Under this mode, Bank s the goods to a client at a fixed profit /mark-up on deferred payment including post import basis. Hire Purchase Shirkatul Mu						
		Rangs Properties Limited	6. Ms. Romana Rouf Chowdhury (Representing Maya Limited)	Director	Rangs Pharmaceuticals Limited		(HPSM) is also a fixed return based investment mode. In this case rate of rent is fixed but amount of rent becomes variable						
		Rangs Limited			Rangs Properties Limited		the basis of diminishing balance method.						
		Rangs Workshop Limited			Rangs Workshop Limited		Variable return based income is applied for our Musaharaka mode of investment. In these cases, only ratio of Income Shari						
		Rancon Motors Limited	-		Ranks Agro Bioteq Limited		stated in the agreement. Bank bags income on the basis of the concerned venture according to the agreed ratio (comparat our Mudaraba deposit products). Genuine loss, if any, is borne according to capital ratio of the client & the Bank.						
		Rancon Automobiles Limited			Ranks Interiors Limited	2	Income/ Revenue Recognition Principle						
		Ranks Petroleum Limited	-		Ranks ITT Limited	J.	The bank earns income from various sources such as charges, fees, commission and investment income. To recognize all s						
		Rancon Electronics Limited			Ranks Real Estate Limited		of income, Bank follows Shariah principle strictly. Usually charges, fees & commission etc. are recognized on act Recognition of income from investment follows principles as under:						
		Rancon Engineering Limited	-		Ranks Telecom Limited		о , , ,						
		Rancon Holdings Limited			Romask Limited		For Bai-Murabaha Muajjal Investment While creating each deal, in case of Bai-Murabaha Muajjal mode of investment, markup/profit is added to the bank's purch						
		Rancon Car Hubs Limited	-		Sash Limited		cost with a credit to unearned income A/c. Thereafter time apportionment of profit is recognized out of the unearned income						
		Rancon Infrastructure & Engineering Limited			Sea Fishers Limited		amount at the end of each month on accrual basis. Allowance (rebate) for early repayment, if any, may however be applied Bank's discretion.						
1. Mr. Romo Rouf Chowdhury	Chairman	Rancon Electronic Limited	-		Sea Natural Food Ltd.								
in nono nou onowanary	onainnan	Rancon Oceana Limited			Sea Natural Ltd.		For Hire Purchase Shirkatul Melk (HPSM) Investment In case of HPSM mode of investment rent is charged and taken into income account at the end of each month on accrual b						
		Rancon Hospitality Limited	-		Sea Resources Agencies Limited		-						
		Rancon Auto Industries Limited			Sea Resources Limited		If the account has a provision of gestation period, generally no income is earned during the period. In this case income sta just after the end of gestation period. However rent is chargeable in spite of gestation, if the delivery of asset is completed i						
		Rancon Eccessories Limited	-		Shield Security Services Limited		usable condition such as a machine or a set of machinery or building etc.						
	_	Rancon Sea Fishing Limited			SRL Marine Product Ltd.		All accrual income is subject to prevailing classification and provisioning rules of Bangladesh Bank.						
		Rancon Trucks & Buses Limited			Ali Estates Limited		For Musharaka Investment						
		Rancon Motor Bikes Limited			Bank Asia Ltd.		In recognizing the revenue from Musharaka Investment we follow the actual (cash/ realization) basis instead of accrual i.e.						
		Ranks Agro Bioteq Limited	_		DHS Automobiles Limited		income is recognized until the result of the venture is arrived at.						
		Metro Foils Limited			DHS Autos Limited	4.	Cost Recognition Principle						
		Agro Food Services Limited	-		DHS Commercial Vehicles Limited		Cost in respect of profit paid on deposit is recognized on accrual basis. Monthly accruals in this respect are calcu basis of Income Sharing Ratio. Other costs are also recognized on the accrual basis following the matching conce						
		Sea Resources Limited	7. Ms. Farhana Hag	Director	DHS Motors Limited		ing.						
		Sea Fishers Limited			DHS Motor Bikes Limited		To ensure/ supervise Shariah compliance in banking operation, Bank Asia has a knowledgeable Shariah Supervisory Comm						
		Deep Sea Fishers Limited			FAR Limited		comprising renowned Fuqaha, Islamic bankers and academicians conversant in Islamic Economics & Finance.						
		Sea Resources Agencies Limited	_		Platform Services Limited								
		Fishers Shipyard Limited			Platform Solutions Limited								
		Bank Asia PLC.	_		Rancon Home Solutions Limited								
		Anandaniketan Ltd.			Agro Food Services Ltd.								
		Bank Asia Ltd.	_		-								
		FIVDB			ASAP Healthy Food Limited								
Mr. Mohd. Safwan Choudhury		JVS Ltd.	_		Bank Asia Ltd.								
<ol> <li>(Representing Phulbari Tea Estates Ltd.)</li> </ol>	Vice Chairman	M. Ahmed Cold Storage Ltd.			Deep Sea Fishers Limited								
		M. Ahmed Food & Spices Ltd.	_		Deep Sea Fishers Linned								
		M. Ahmed Real Estates Ltd.			Nessbit Technologie Limited								
		M. Ahmed Tea & Lands Co. Ltd.			Rangs Pharmaceuticals Limited								
		Bank Asia Ltd.	8. (Representing Zest Polymers	Director									
Ms. Zakia Rouf Chowdhury (Representing Amiran Generations	Vice Chairman		- Limited)	5	Sea Fishers Limited								
Limited)	oo onamhan	Fishers Shipyard Limited									Sea Resources Agencies Limited		
		rionoro ompyaid Elimitou											
					Sea Resources Cold Storage Limited								

Sea Resources Limited

SEAMUMS Cold Storage Limited

Tiger Digital Ventures Limited

# **FINANCIAL STATEMENTS 2023**





### Islamic Banking Unit Balance Sheet as at 31 December 2023 Annex G-1 Amount in Taka 31 Dec 2023 31 Dec 2022 PROPERTY AND ASSETS Cash 1,697,086,233 1.409.700.260 56,422,354 Cash in hand (including foreign currencies) 48,490,726 Balance with Bangladesh Bank and its agent bank 1,648,595,507 1,353,277,906 (Including foreign currencies) Balance with other banks and financial institutions 10,502,424,299 8,702,502,662 10,502,424,299 8,702,502,662 In Bangladesh Outside Bangladesh Placement with other banks and financial institutions Investments in shares and securities 5,017,750,000 4,817,750,000 Government 4,317,750,000 4,317,750,000 Others 700.000.000 500,000,000 20,972,415,882 15,827,529,858 Investments General Investment 20,934,478,371 15,738,040,803 Bills purchased and discounted 37.937.511 89,489,055 Fixed assets including premises, furniture and fixtures 3,653,564 3,522,869 Other assets 1,496,885,579 3,183,585,297 Non - banking assets Total assets 39,690,215,557 33,944,590,946 LIABILITIES AND CAPITAL Liabilities Placement from other banks, financial institutions and agents 125,800,677 **Deposits and other Accounts** Al-wadeeah current and other deposits accounts, etc. 1,722,006,21 1,661,221,019 56,160,215 Bills payable 28,163,080 6,132,159,865 5,455,180,165 Mudaraba savings deposits Mudaraba term deposits 25 889 636 213 23.146.572.918 30 319 134 317 33.771.965.369 **Other liabilities** 5,792,449,511 3,625,456,629 **Total liabilities** 33.944.590.946 39,690,215,55 **OFF- BALANCE SHEET ITEMS** Contingent liabilities Acceptances and endorsements 20,582,853 Letters of guarantee 471,168,289 411,507,356 Irrevocable letters of credit 560.679.905 Bills for collection 48,572,315 Other contingent liabilities 1.101.003.362 411,507,356 Other commitments Total Off-Balance Sheet items including contingent liabilities 1,101,003,362 411,507,356 Islamic Banking Unit Profit and Loss Statement for the year ended 31 December 2023 Annex G-2 Operating income Investment income 1,722,453,742 1,244,096,784 Profit paid on deposits, borrowings, etc. 1,806,806,867 1,272,698,114 Net investment income (28,601,330) (84,353,125 Profit on Investment with bank and financial institutions 250.674.258 240.603.466 Commission, exchange and brokerage 75.022.923 94.598.765 31,424,289 16,976,613 Other operating income Total operating income 323,577,514 272,768,345 Salaries and allowances 113,703,092 101,783,021 17,416,816 13,664,062 Rent, taxes, insurance, electricity, etc. 1,168,136 15,000 Legal expenses Postage, stamp, telecommunication, etc. 1,170,040 1,278,160 Stationery, printing, advertisement, etc. 1.895.659 945.359 Depreciation and repair of Bank's assets 2.523.07 2,230,602 34,622,805 Other expenses 35,966,307 Total operating expenses 154,539,009 173,843,12

### Profit before provision 6 **Off-shore Banking Unit Balance Sheet** as at 31 December 2023 Annex H 31 Dec 2023 31 Dec 2022 Notes USD USD Taka Taka Borrowing from IFC PROPERTY AND ASSETS Cash In hand (including foreign currencies) Balance with Bangladesh Bank and its agent bank (includ-ing foreign currencies) **Segment Reporting** Balance with other banks and 3 financial institution In Bangladesh 767.628 84.055.240 Outside Bangladesh 6.104.484 616.552.858 767.628 84.055.240 16.104.484 1.626.552.858 Investments Government Others

3,430,990,300

36,793,185

# **Off-shore Banking Unit (OBU)**

Notes to the Financial Statements as at and for the year ended 31 December 2023 Annex H-2 Status of the unit 1

Off-shore banking Unit ("the Unit") is a separate business unit of Bank Asia PLC., governed under the Rules and Guidelines of Bangladesh Bank. The Bank obtained the Off-shore banking unit permission vide letter no. BPD(P-3)744(94)/2007-1853 dated 21 June 2007 under Bangladesh Bank BCD Circular No. (P) 744(27), dated 17 December, 1985. The Bank commenced the operation of its Off-shore Banking Unit from 28 January 2008 and its office is located at Zone Service Complex, Chittagong Export Processing Zone, Chittagong.

2 Significant accounting policies and basis of preparations 2.1 Basis of preparation

2.1 Basis of preparation The financial statements are prepared on the basis of a going concern and represent the financial performance and financial position of the Off-shore Banking Unit (OBU). The financial statements of the OBU are prepared in accordance with the Bank Companies Act 1991, in particular, Banking Regulation and Policy Department (BRPD) Circular No. 14 dated 25 June 2003, Bangladesh Bank BRPD Circular No. 02 dated 25 February 2019 & subsequent amendment circulars, other Bangladesh Bank Circulars, Bangladesh Financial Reporting Standards (BFRSs) and other rules and regulations where necessary.

2.2 Foreign currency Items included in the financial statements of the Unit are measured using the currency of the primary economic environment in which the entity operates ("the functional currency"). The financial statements of the Únit are presented in US Dollar (USD) and Taka where USD is the functional currency and Taka are the Unit's presentation currency.

# 2.3 Loans and advances

a) Loans and advances are stated in the balance sheet on gross basis.

b) Interest is calculated on daily product basis, but charged and accounted for quarterly on accrual basis. Interest on classified Joans and advances/investments is kept in interest suspense account as per BRPD circulars on. 16 of 1998, 9 of 2001 and 10 of 2005 and recognised as income on realisation. Interest is not charged on bad and loss loans and advances/investments as per guidelines of Bangladesh Bank. Records of such interest amounts are kept in separate memorandum accounts.

c) As per BRPD circular no. 16 dated 18 November 2014, BRPD Circular 14 dated 23 September 2012, BRPD Circular no. 19 dated 27 December 2012 and BRPD Circular no. 05 dated 29 May 2013, provision for sub-standard loans, doubtful bans and bad loss bans has to be provided at 20%, 50% and 100% respectively for loans and advances depending on the duration of overdue. Provision for unclassified loan was made at the specified rate i.e. 0.25% to 5%

# 2.4 General

3

4

5

169.038.505

3,716,111,667

98 925

Assets and liabilities have been translated into Taka currency @USD 1 = BDT 109.50 (2022 : BDT 101.00). Income and expenses are translated at an average rate @ USD 1 = BDT 106.88 (2022 : BDT 92.44). Assets and liabilities and Income and expenses of Conventional Banking have been translated into Taka currency @ USD 1 = BDT 103.50

					P
_	31 Dec 2	2023	31 Dec	2022	D
	USD	Taka	USD	Taka	In
Balance with other banks and financial	institutions				
In Bangladesh Placements with Eastern Bank Limited	-	-	10,000,000	1,010,000,000	9 Ac
Outside Bangladesh	-		10,000,000	1,010,000,000	Le
Commerzbank A.G, Frankfurt Habib American Bank, New York	34,831 732,792	3,813,977 80,240,688	9,996 6,094,482	1,009,613 615,542,715	10 Irrev
Sonali Bank (UK) Limited, London 	5 767,628 767,628	575 84,055,240 84,055,240	5 6,104,484 16,104,484	530 616,552,858 1,626,552,858	Le Le
Loans and advances					
Loans, cash credit, overdrafts etc. (Note 4.1)	31,333,245	3,430,990,300	36,793,185	3,716,111,667	11 Inter De
Bills purchased and discounted (Note 4.2)	127,872,219 159,205,464	4,002,008,006	211,590,103 248,383,288	21,370,600,408 25,086,712,075	Lo
=	155,205,404		240,303,200	23,000,712,073	Te Fo
4.1 Loans, cash credit, overdrafts etc.					0
Term loan industrial Loan against trust receipts Demand loan	31,179,764	3,414,184,152	36,377,614 215,184	3,674,138,997 21,733,560	
Overdraft	153,481 31,333,245	<u>16,806,148</u> 3,430,990,300	200,387 36,793,185	20,239,110 3,716,111,667	In ar In
= 4.2 Bills purchased and discounted					
Payable in Bangladesh Payable outside Bangladesh	127,872,219	14,002,008,006	211,590,103	21,370,600,408	12 Inter
-	127,872,219	14,002,008,006	211,590,103	21,370,600,408	In <sup>.</sup> In
Other assets					
Branch adjustment account Prepaid expenses Income receivable	169,698 - -	18,581,925 - -	169,698 100,417 15,000	17,139,488 10,142,109 1,515,009	<b>13 Com</b> i Co Co
Receivable From DBO	169,698	18,581,925	285,115	28,796,606	Ci
Borrowings from other banks, financial	institutions and a	gents			Fc
Borrwoing from other banks (Note 6.1) Borrowing from Bank Asia Treasury Division Borrowing - ECA	64,500,000 57,000,000 16,817,984	7,062,750,000 6,241,500,000 1,841,569,280	215,190,000 270,000 19,313,842	21,734,190,000 27,270,000 1,950,697,995	14 Othe
DUITUWING - EGA	10,017,984	1,041,009,280	19,313,642	1,990,097,995	SI

		31 Dec		31 Dec	
		USD	Taka	USD	Taka
	Jamuna Bank Limited	5,000,000	547,500,000	-	
0ι	utside Bangladesh				
	Yes Bank, Mumbai	-	-	5,000,000	505,000,000
	SCB Singapore National Bank of RAK, UAE	-	-	15,000,000 25,000,000	1,515,000,000
	Bank Muscat, Oman	-	-	3,000,000	303,000,000
	Asian Development Bank	7,500,000	821,250,000	-	
	Fimbank, Malta	10,000,000	1,095,000,000	-	
	Caixa Bank, Barcelona	32,000,000	3,504,000,000	72,700,000	7,342,700,000
	Standard Chartered Bank, Thailand	-	-	5,000,000	505,000,000
	HDFC, Gift City, Mumbai Bank Muscat SAOG	-	-	10,000,000 25,000,000	1,010,000,000 2,525,000,000
	Indusind Bank Limited	-	-	3,000,000	303,000,000
	State Bank of India, Hongkong	10,000,000	1,095,000,000	22,500,000	2,272,500,000
	Nepal Bangladesh Bank Limited	-	-	7,500,000	757,500,000
	DBS Bank Singapore Emirates Islami Bank	-	-	6,900,000	696,900,000
	Ajman Bank, U.A.E.	-	-	4,590,000 10,000,000	463,590,000 1,010,000,000
		59,500,000	6,515,250,000	215,190,000	21,734,190,000
		64,500,000	7,062,750,000	215,190,000	21,734,190,000
De	eposits and other accounts				
	ustomer deposits and other accounts ote 7.1) =	14,996,087	1,642,071,510	9,909,358	1,000,845,140
.1 Cu	stomer deposits and other accounts				
	preign currency (Current)	4,650,905	509,274,119	6,734,203	680,154,510
	her demand deposits(Current) xed depost	5,161,840	565,221,510	2,112,907 1.062,248	213,403,627
ΓU		5,183,341 14,996,087	<u>567,575,881</u> 1,642,071,510	9,909,358	107,287,003
	=	1			
	her liabilities				
	ovision for loans and advances	(376,141)	(41,187,391)	(474,836)	(47,958,416)
	ovision for off balance sheet items ue to Head Office	(4,462) 380,602	(488,550) 41,675,941	3,954 470,882	399,362 47,559,054
	DR on Export Bill	136,713	14,970,088	50,494	5,099,911
	terest suspense account	25,335	2,774,233	39,191	3,958,291
	=	162,049	17,744,321	89,685	9,058,202
	cceptances and endorsements etters of credit (Back to Back)				
Le	etters of credit (Acceptances)			140 454	14 400 054
	-			143,454	14,488,854
0 Irrev	ocable letters of credit				
	etters of credit (Back to Back)	-	-	-	-
	etters of credit (cash)	42,750	4,681,125	159,204	16,079,604
		42,750	4,681,125	159,204	16,079,604
1 Inter	est income				
	emand loan	-	_	402	37,190
	oan against trust receipt	593	63,374	20,102	1,858,188
	erm loan - industrial	1,453,419	155,341,432	1,203,713	111,271,238
	preign bill purchased	18,046,836	1,928,845,878	14,287,435	1,320,730,530
	verdraft	18,343	1,960,502	13,088	1,209,825
5.	-	19,519,191	2,086,211,186	15,524,740	1,435,106,971
Int	terest/profit on balance with other banks				
ar	nd financial institutions	171,486	18,328,434	143,858	13,298,263
Int	terest/profit received from foreign banks	102,408	10,945,417	47,030	4,347,498
	=	19,793,086	2,115,485,037	15,715,629	1,452,752,732
2 Inter	est paid on deposits and borrowings etc	).			
	terest on deposit	272,446	29,119,047	29,871	2,761,295
Int	terest on borrowings	15,011,404	1,604,418,906	10,940,954	1,011,381,804
	=	15,283,851	1,633,537,953	10,970,825	1,014,143,099
	mission, exchange and brokerage				
	ommission on L/C	3,973	424,634	8,231	760,874
	ommission on L/G ommission on export	- 38,252	4,088,334	- 45,090	-
	ommission on PO, DD, TT, TC, etc	15,068	4,066,334 1,610,499	45,090	4,168,108 998,259
	preign exchange gain and charges		(15,091,220)		51,054,273
Fo		57,293	(8,967,753)	64,120	56,981,514
Fo	=	· · · · · · · · · · · · · · · · · · ·			
	= r operating income				
4 Othe	= r operating income WIFT charge recovery	4,205	449,457	4,410	407,660
4 Othe SV			449,457 14,431,083 14,880,540	4,410 <u>116,081</u> 120,491	407,660 

6.1 Borrwoing from other banks In Bangladesh

Interest income

Interest paid on der

# The Bank reports its operations under the following business segments as per Bangladesh Financial Reporting Standards (BFRS) 8 "Operating segment"

144,984,654 15,875,819,645

730,000,365

20,000,002

254.773.844

2,020,000,202

25.732.158.197

6,666,670

		5	· · · · · · · · · · · · · · · · · · ·	.,				An	iount in Taka	
Destination		Inside B	angladesh		Inside Bangladesh	Outside Bangladesh			Consolidated	
Particulars	Conventional Banking	Islamic Banking	Off-shore Banking unit	Total	Bank Asia Securities Ltd	BA Exchange Company (UK) Ltd	BA Express USA Inc.	company transaction		
	19,449,125,982	1,722,453,742	2,115,485,037	23,287,064,761	209,526,705	-		- (115,993,009)	23,380,598,457	
eposits and borrowings, etc	13,613,647,127	1,806,806,867	1,633,537,953	17,053,991,947	129,341,894	-		- (115,993,009)	17,067,340,832	

Annex K

Bills purchased and discounted		127,872,219	14,002,008,006	211,590,103	21,370,600,408	
		159,205,464	17,432,998,306	248,383,288	25,086,712,075	Net int
Fixed assets including premis- es, furniture & fixtures		-	-	-	-	Commis Other o
Other assets	5	169.698	18,581,925	285.115	28,796,606	Total o
Non - banking assets	0	-		-	-	Salarie
Total assets		160,142,790	17,535,635,471	264,772,887	26,742,061,539	Rent, ta
LIABILITIES AND CAPITAL						Legal e Postag
Liabilities						Station
Borrowings from other banks, financial institutions and agents	6	144,984,654	15,875,819,645	254,773,844	25,732,158,197	Manag Directo Auditor
Deposits and other accounts	7					Depred
Current deposits		9,812,745	1,074,495,629	8,847,110	893,558,137	Other of Total
Bills payable		-	-	-	-	Profit
Savings bank deposits		-	-	-	-	Provis
Fixed deposits		5,183,341	567,575,881	1,062,248	107,287,003	Provis
Bearer certificate of deposit		-	-	-	-	Provis
		14,996,087	1,642,071,510	9,909,358	1,000,845,140	Provis Other
Other liabilities	8	162,049	17,744,316	89,685	9,058,202	Total
Total liabilities		160,142,790	17,535,635,471	264,772,887	26,742,061,539	Profit
OFF- BALANCE SHEET ITEMS						
Contingent liabilities						Provis
Acceptances and endorsements	9	-	-	132,318	14,488,854	Profit
Letters of guarantee		27,266	2,985,627	6,610	667,610	
rrevocable letters of credit	10	42,750	4,681,125	159,204	16,079,604	
Bills for collection		-	-	230,920	25,285,717	Seg
Other contingent liabilities		-	-	-	-	
		70,016	7,666,752	529,052	56,521,785	The Ba
Other commitments		-	-	-	-	
Total Off-Balance Sheet items inclu contingent liabilities	iding	70,016	7,666,752	529,052	56,521,785	

let interest income	5,835,478,855	(84,353,125)	481,947,084	6,233,072,814	80,184,811	-	-	-	6,313,257,625
nvestment income	8,125,852,490	250,674,258	-	8,376,526,748	-	-	-	-	8,376,526,748
Commission, exchange and brokerage	4,911,345,834	75,022,923	(8,967,753)	4,977,401,004	142,385,428	41,310,306	182,355,226	-	5,343,451,964
Other operating income	1,340,203,881	31,424,289	14,880,540	1,386,508,710	45,654,677	1,818,534	637,525	-	1,434,619,446
otal operating income (A)	20,212,881,060	272,768,345	487,859,871	20,973,509,276	268,224,916	43,128,840	182,992,751	-	15,154,598,158
alaries and allowances	5,119,020,765	113,703,092	10,641,691	5,243,365,548	109,121,769	18,728,738	36,707,151	-	5,407,923,206
Rent, taxes, insurance, electricity, etc	608,154,794	17,416,816	330,453	625,902,063	8,514,432	5,761,664	19,835,872	-	660,014,031
egal expenses	27,369,913	1,168,136	-	28,538,049	149,685	334,965	80,156	-	29,102,855
ostage, stamp, telecommunication, etc	188,347,204	1,170,040	528,795	190,046,039	2,897,719	397,563	991,220	-	194,332,541
Stationery, printing, advertisements, etc	166,231,610	1,895,659	133,086	168,260,355	919,535	2,276,829	2,905,353	-	174,362,072
Anaging Director's salary and fees	13,510,000	-	-	13,510,000	-	-	-	-	13,510,000
Directors' fees	3,776,000	-	-	3,776,000	544,500	-	-	-	4,320,500
uditors' fees	1,753,000	-	-	1,753,000	76,667	738,521	1,868,495	-	4,436,683
Pepreciation and repairs of Bank's assets	996,352,457	2,523,071	40,997	998,916,525	24,637,951	143,309	2,684,505	-	1,026,382,290
)ther expenses	2,118,662,499	35,966,307	14,072,058	2,168,700,864	12,713,700	6,213,566	46,230,620	-	2,233,858,750
otal operating expenses (B)	9,243,178,242	173,843,121	25,747,080	9,442,768,443	159,575,958	34,595,155	111,303,372	-	9,748,242,928
Profit before provision (C=A-B)	10,969,702,818	98,925,224	462,112,791	11,530,740,833	108,648,958	8,533,685	71,689,379	-	11,719,612,855
Provision:									
Provision for loans and advances/investments				6,499,899,863	54,752,648	-	-	-	6,554,652,511
Provision for off-balance sheet items				195,000,000	-	-	-	-	195,000,000
Provision for diminution in value of investments				90,000,000	-	-	-	-	90,000,000
Other provisions				50,000,000	-	-	-	-	50,000,000
otal provision (D)				6,834,899,863	54,752,648	-	-	-	6,889,652,511
Profit before tax provision (E=C-D)				4,695,840,970	53,896,310	8,533,685	71,689,379	-	4,829,960,344
Provision for taxation				2,300,000,000	51,108,689	-	-	-	2,351,108,689

rovision for taxation	2,300,000,000	51,108,689	-	-	-	2,351,108,689
rofit after tax provision	2,395,840,970	2,787,621	8,533,685	71,689,379	-	2,478,851,655

# ent Reporting

eports its operations under the following business segments as per Bangladesh Financial Reporting Standards (BFRS) 8 "Operating segment"

Annex K-1 Amount in Taka

### Bank Asia PLC. PLC, and its sul Annex H-1 **PROPERTY AND ASSETS** 20,079,791,620 1,697,086,233 21,776,877,853 8,699 53,251 Cash 59,402 21,776,999,205 Balance with other banks and financial institutions 13,090,274,69 10,502,424,299 84,055,240 23,676,754,230 572,829,729 15,610,502 217,988,625 (351,884,444) 24,131,298,642 300,000,000 Money at call and on short notice 300,000,000 300,000,000 109,742,402,372 5,017,750,000 114,760,152,372 1,041,252,282 115,801,404,654 Investments (1,805,556,804) 294,072,425,920 Loans and advances/investments 252,919,628,957 20,972,415,882 17,432,998,306 291,325,043,145 4,552,939,579 Fixed assets including premises 5.957.156.399 5.874.765.189 3.653.564 5.878.418.753 74.782.943 353.472 3.601.231 furniture and fixtures 423,152,169 Other assets 14,995,898,567 1,496,885,579 18,581,925 16,511,366,071 1,963,221 164,840,429 (2,507,226,548) 14,594,095,342 Non - banking assets 417,002,761,396 39,690,215,557 17,535,635,471 474,228,612,424 6,664,965,401 17,986,597 386,483,536 (4,664,667,796) 476,633,380,162 Total assets

	LIABILITIES AND CAPITAL									
9,253,038	Liabilities									
	Borrowings from other banks,									
74,963	Financial institutions and agents	11,070,276,983	125,800,677	15,875,819,645	27,071,897,305	1,805,556,804	-	-	(1,805,556,804)	27,071,897,305
620,037	Subordinated Non-Convertible Zero Coupon Bond	7,680,250,000	-	-	7,680,250,000	-	-	-	-	7,680,250,000
93,445	Deposits and other accounts	326,203,111,033	33,771,965,369	1,642,071,510	361,617,147,912	535,465,276	-	-	(351,884,444)	361,800,728,744
-	Other liabilities	41,807,229,342	5,792,449,511	17,744,316	48,339,788,323	2,262,399,192	62,507,577	373,157,891	(360,086,548)	50,677,766,435
28,097	Total liabilities	386,760,867,358	39,690,215,557	17,535,635,471	444,709,083,540	4,603,421,272	62,507,577	373,157,891	(2,517,527,796)	447,230,642,484
18,605,508	Total shareholders' equity	29,519,528,884	-	-	29,519,528,884	2,061,544,129	(44,520,980)	13,325,645	(2,147,140,000)	29,402,737,678
28,961,103 77,768,213	Total liabilities and	416.280.396.242	39,690,215,557	17,535,635,471	474,228,612,424	6,664,965,401	17,986,597	386,483,536	(4,664,667,796)	476,633,380,162
11,100,210	shareholders' equity		;;;	,,,	,===,==,==	-,,,	,	,	(-,,,	

**Off-shore Banking Unit Profit and Loss Statement** for the year ended 31 December 2023

Loans and advances

etc

Loans, cash credits, overdrafts

4

31,333,245

	Notes	31 De	c 2023	31 Dec 2022		
		USD	Taka	USD	Taka	
Operating Income						
Interest income	11	19,793,086	2,115,485,037	15,715,629	1,452,752,732	
Interest paid on deposits and borrowings, etc.	12	15,283,851	1,633,537,953	10,970,825	1,014,143,099	
Net interest/net profit on investments		4,509,235	481,947,084	4,744,803	438,609,633	
Investment Income		-	-	-	-	
Commission, exchange and brokerage	13	57,293	(8,967,753)	64,120	56,981,514	
Other operating income	14	139,227	14,880,540	120,491	11,138,169	
Total operating income (A)		4,705,755	487,859,871	4,929,414	506,729,316	
		-		-		

10,641,691

330,453

528,795

133.086

40.997

14.072.058

25.747.080

462.112.791

100,098

3,094 811

6.707

1,011

304

201.271

313.296

4.616.118

9

18.

28.

477

Profit before provision (C=A-B)	4,464,858
Total operating expenses (B)	240,897
Other expenses	131,662
Depreciation and repair of Bank's assets	384
Auditors' fees	-
Stationery, printing, advertisements, etc.	1,245
Postage, stamp, telecommunication, etc.	4,948
Legal expenses	-
Rent, taxes, insurance, electricity, etc.	3,092
Salaries and allowances	99,567

# **FINANCIAL STATEMENTS 2023**



Annex I

Amount in USD



Statement of outstanding unreconciled entries (nostro account) as at 31 December 2023

			at 0 / 2000/1120/ 2	.020			7411107(1		Amount in USD	DDOELT AND LOCC ACCOUNT	•	
			As per l	ocal book			As per corresp	ondents' book		PROFIT AND LOSS ACCOUNT	for the year ended 31 de	ecember 2023
SI. no.	Period of unreconciliation	Debit	entries	Credi	t entries	Del	bit entries	Credi	t entries		Notes	2023
		No.	Amount	No.	Amount	No.	Amount	No.	Amount			-
1	Less than 1 month	18	6,972,874	89	5,008,886	222	26,368,461	456	16,983,530	Turnover	3	323,8
2	More than 1 month but less than 3 months	-	-	3	1,243	-	-	-	-	Cost of Sales		(23,59
3	More than 3 months but less than 6 months	-	-	-	-	-	-	-	-	Gross Profit		300,2
4	More than 6 months but less than 9 months	-	-	-	-	-	-	-	-	Administrative expenses		(236,16
5	More than 9 months but less than 12 months	-	-	-	-	-	-	-	-	Profit/(loss) before taxation		64,0
6	More than 12 months	-	-	-	-	-	-	-	-	Tax on Profit/(loss)		
	Total	18	6,972,874	92	5,010,129	222	26,368,461	456	16,983,530	Profit/(loss) for the financial Year		64,0

Annex L

# **Bank Asia Securities Limited**

# **Independent Auditor's Report** to the Shareholders of Bank Asia Securities Limited

Opinion

We have audited the financial statements of Bank Asia Securities Limited, which comprise the statement of financial position as at 31 December 2023, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at 31 December 2023, and its financial performance and its cash flows for the year then ended in accordance with Internationa Financial Reporting Standards (IFRSs) and other applicable laws and regulations.

**Basis for Opinion** 

basis for opinion We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Fund in accordance with the International Ethics Standard Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) and we have fulfilled our ethical responsibilities in accordance with the IESBA code and the Institute of Chartered Accountants of Bangladesh (ICAB) bye Laws. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Matter

The financial statements of Bank Asia Securities Limited for the year ended 31 December 2022, were audited by Hoda Vasi Chowdhury & Co. Chartered Accountants who expressed an unmodified opinion on those financial statements on 14 March 2023.

Responsibilities of Management and Those Charged with Governance for the Financial Statements Management of Bank Asia Securities Limited is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs, the Companies Act 1994, the Securities and Exchange Rules 2020 and other application laws and regulations and such internal control as management determines is necessary to enable the preparation of financial statements that are free from

In preparing the financial statement, whether due to fraud or error In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those charged with governance are responsible for overseeing the Company's financial reporting process

# Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the

- audit. We also:
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and ٠ perform auft procedures responsive to those risks, and obtain auft evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related
- disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, to communicate with them all relationship and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on other Legal and Regulatory Requirements In accordance with the Companies Act 1994 and Securities and Exchange Rules 2020, We also report the following:

- we have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- b) in our opinion, proper books of account as required by law have been kept by the Company so far as it appeared from our examination of those books;
- the statement of financial position and statement of profit or loss and other comprehensive income dealt with by the report C) are in agreement with the books of account; and Sign Signed for and on behalf of

d)	the expenditure was incurred for the purpose of the company's business.	MABS & J Partners
		Chartered Accountants
		(MJ)
		Masud Alam Chowdhury ACA
Dhalia	05 4	Partner
Dhaka	, 25 April 2024	ICAB Enrollment No: 2088
		DVC: 2404252088AS502004

# Bank Asia Securities Limited Statement of Profit or loss and Other **Comprehensive income** for the year ended 31 December 2023

			Amount in Taka
	Notes	2023	2022
Brokerage commission	24	142,385,428	195,774,974
Interest income	25	209,526,705	160,281,453
Interest expense	26	(129,341,894)	(119,900,685)
Net interest income		80,184,811	40,380,767
Other operating income/(loss)	27	45,654,677	76,835,465
Total operating income		268,224,916	312,991,207
Operating expenses	28	(159,575,958)	(141,178,759)
Profit before provision		108,648,958	171,812,447
Provision for diminution in value of investments	20	-	-
Provision for client margin loan	21	(54,752,648)	(100,000,000)
Profit /(Loss)before tax		53,896,310	71,812,447
Current tax expense	22	(51,108,689)	(67,972,708)
Deferred tax Income/(expense)	23	1,379,600	1,074,520
Income tax expense		(49,729,089)	(66,898,188)
Profit after tax		4,167,221	4,914,259
Other comprehensive income		-	-
Total comprehensive income/(loss)		4,167,221	4,914,259
Appropriation to	_		
Capital reserve		(330,482)	(1,609,440)
Total Comprehensive income		3,836,739	3,304,820
Earnings per share	29	0.21	0.25

# **Bank Asia Securities Limited**

Statement of Financial Position			Amount in Tak
	Notes	31 Dec 2023	31 Dec 2022
Non-current assets	_		
Property, plant and equipment	4	74,782,943	85,357,42
Demutualization membership of DSE	5	114,839,239	114,839,23
Total non- current assets	_	189,622,182	200,196,66
Current Assets			
Advances, deposits and prepayments	6	61,157,340	67,508,14
Investment in shares	7	926,413,043	874,306,41
Vargin loans	8	4,552,939,579	3,977,674,82
Accounts receivable	9	30,417,122	12,093,45
Advance income tax	10	331,577,707	372,449,37
Deferred tax assets	23	6,050,614	4,671,01
Cash and cash equivalents	11	572,838,428	598,386,14
Total current assets		6,481,393,833	5,907,089,36
lotal assets		6,671,016,015	6,107,286,03
Shareholders' equity and liabilities	_		
Share capital	12	2,000,000,000	2,000,000,00
Capital reserve	12.1	2,090,869	1,760,38
Retained earnings	13	65,503,874	61,667,13
Shareholders' equity		2,067,594,743	2,063,427,52
Non-current liabilities			
Financial lease obligation	14	31,771,220	47,356,53
Total non- current liabilities		31,771,220	47,356,53
Current Liabilities			
Clients' payable (customer deposits)	15	535,465,276	527,347,37
Loans and borrowings	16	1,805,556,804	1,256,565,78
Accounts payable	17	32,566,056	28,985,92
Other liabilities	18	28,400,491	27,897,12
nterest suspense account	19	890,799,214	890,799,21
Provision for diminution in value of investments	20	84,911,772	84,911,77
Provision for client margin loan	21	909,690,466	854,937,81
Provision for corporate income tax	22	284,259,973	325,056,96
Total current liabilities		4,571,650,052	3,996,501,97
Total liabilities		4,603,421,272	4,043,858,51
Total equity and liabilities		6,671,016,015	6,107,286,03

These Financial Statements should be read in conjunction with the annexed notes

# **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BA EXCHANGE COMPANY (UK) LIMITED**

Opinion We have audited the financial statements of BA Exchange Company (UK) Limited (the 'company') for the year ended 31 December 2023 which comprise the profit and loss account, the balance sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2023 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
  - have been prepared in accordance with the requirements of the Companies Act 2006

Basis for opinion We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this

## Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's The other information comprises the information included in the annual report other than the innancial statements and our auditor's report thereon. The director is responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have porcedived by the negligible material misstatement of this other information are availed to exact the first first. we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

# Opinions on other matters prescribed by the Companies Act 2006 In our opinion, based on the work undertaken in the course of our audit:

# BALANCE SHEET as at 31 december 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	8		2,524		1,293
Current assets					
Debtors	9	14,013		28,171	
Cash at bank and in hand		111,848		132,180	
		125,861	-	160,351	
Creditors: amounts falling due within one year	10	(446,165)		(543,497)	
Net current liabilities			(320,304)		(383,146)
Net liabilities			(317,780)		(381,853)
Capital And Reserves					
Called up share capital			300,000		300,000
Profit and loss reserves			(617,780)		(681,853)
Total Equity			(317,780)		(381,853)

2022 5

266.761

(42,084)

224.677

(194,054)

30,623

2023 £

323.830

(23,596)

300.234

(236,161)

64,073

64,073

# BA EXPRESS USA INC. INDEPENDENT AUDITOR'S REPORT MONIS J. SIDDIQUI, CPA P.C. Certified Public Accountant

REPORT OF INDEPENDENT PUBLIC ACCOUNTING FIRM

To the Stockholders and Board of Directors BA Express USA, Inc

Jackson Heights, New York

We have audited the accompanying financial statements of BA Express USA, Inc. (the "Company") (a New York corporation), which comprise the balance sheet as of December 31, 2023, and the related statement of operations, changes in stockholder's equity and cash flows for the year then ended and the related notes to the financial statements.

Management's Responsibility for the Financial Statements Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

# Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of BA Express USA, Inc as of December 31, 2022, and the results of its operations and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

*Monis Suddiga*u, CPA P.C. Bellerose, New York April 09, 2024

# BA EXPRESS USA INC. DALANCE CUEET

BALANCE SHEEI Year Ended December 31, 2023	
Assets	2023 (\$)
Current Assets:	
Cash, cash equivalents and investments	1,991,250
Accounts receivable	1,457,511
Total current assets	3,448,761
Furniture, equipment & leasehold improvements, net	32,888
Other assets	
Organization costs, net	5,016
Security deposits	42,865
Total other assets	47,881
Total assets	3,529,530

LIABILITIES AND STOCKHOLDER'S EQUITY

Liabilities	
Remittance payable	3,074,412
Due to beneficiary	252,808
Other liabilities	80,615
Total liabilities	3,407,835
Stockholder's equity	121,695
Total liabilities and stockholder's equity	3,529,530

See the accompanying notes and auditor's report

These financial statements should be read in conjunction with the annexed notes

# Bank Asia Securities Limited

Statement of Cash Flows for the year ended 31 December 2023

			Amount in taka
		31 Dec 2023	31 Dec 2022
А.	Cash flows from operating activities		
	Cash received from		
	Interest income	209,526,705	160,281,453
	Brokerage commission	142,385,428	195,774,974
	Cash payment for		
	Interest expenses	(115,993,010)	(98,878,292)
	Operating expenses	(134,434,635)	(121,712,814)
	Customers' deposits	8,117,898	(194,004,332)
	Margin loan to customers	(555,060,123)	312,177,557
	Other assets	(11,972,861)	22,556,070
	Accounts Payable	3,580,130	(76,679,377)
	Income tax paid	(51,034,011)	(71,639,532)
	Net cash flows from/ (used in) operating activities	(504,884,480)	127,875,705
Β.	Cash flows from investing activities		
	Investment in shares	(52,106,631)	(58,902,218)
	Acquisition of property and equipment	(17,547,619)	(3,315,557)
	Net cash used in investing activities	(69,654,250)	(62,217,775)
C.	Cash flows from financing activities		
	Loans and borrowings	548,991,018	(255,016,925)
	Net cash from financing activities	548,991,018	(255,016,925)
D.	Net increase/(decrease) in cash and cash equivalents (A+B+C)	(25,547,712)	(189,358,994)
E.	Opening cash and cash equivalents	598,386,140	787,745,134
F.	Closing cash and cash equivalents	572,838,428	598,386,140

These Financial Statements should be read in conjunction with the annexed notes

# **Bank Asia Securities Limited**

**Closing balance** 

Statement of Changes in Equity for the year ended 31 December 2023

Particulars	Share capital	Capital reserve	Retained earnings/ (Accumulated Losses)	Total
Period ended 31 Dec 2022				
Opening balance	2,000,000,000	150,947	58,362,315	2,058,513,262
Net profit for the period	-	-	4,914,259	4,914,259
Transfer during the year	-	1,609,440	(1,609,440)	-
Closing balance	2,000,000,000	1,760,387	61,667,135	2,063,427,522
Period ended 31 Dec 2022				
Opening balance	2,000,000,000	1,760,387	61,667,135	2,063,427,522
Net profit for the period	-	-	4,167,221	4,167,221
Transfer during the year	-	330,482	(330,482)	-

2,090,869

65.503.874

2,067,594,743

Fr

These Financial Statements should be read in conjunction with the annexed notes

2,000,000,000

- The information given in the strategic report and the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The strategic report and the directors' report have been prepared in accordance with applicable legal requirements

Matters on which we are required to report by exception In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report and the director's report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- Adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- The financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of directors' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit; or
- The directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report.

# Amount in Taka Responsibilities of directors

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auguror's responsibilities for the audit of the financial statements Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below

We obtained an understanding of the legal and regulatory frameworks that are applicable to the Company and determined that the most significant frameworks which are directly relevant to specific assertions in the financial statements are those that relate to the financial reporting framework, the Companies Act 2006 and the relevant tax compliance regulations.

We considered the provisions of other laws and regulations that do not have a direct effect on the financial statement but compliance with which may be fundamental to the ability of the Company to operate and hence may affect the Company's ability to continue as a going concern. These include compliance with Regulation (EU) 2015/ 847 on information accompanying transfers of funds (the Payments Regulation), Payment Services Regulations 2017, the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 and the Proceeds of Crime Act 2002. In addition there are other laws in relation to Terrorism Finance and Anti Bribery and Corruption which are relevant.

2017, the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Paver) Regulations 2017 and the Proceeds ne Act 2002. In addition there are other laws in relation to Terrorism Finance and Anti Bribery and Corruption

We understood how the Company is complying with those frameworks by making enquiries of management, staff and consultants and those responsible for legal and compliance procedures. We corroborated our enquires through our review of minutes and papers provided by the Company and in during the review of the Company's reporting the the Financial Conduct Authority.

We assessed the susceptibility of the Company's financial statements to material misstatements, including how fraud might occur, by discussing with the local director, where he considered there was a susceptibility to fraud.

Our audit planning identified fraud risks in relation to management override. We considered the processes and controls the Company had established to address risks identified or that otherwise prevent, deter and detect fraud; and how management monitors those processes and controls.

Amount in Taka We designed our audit procedures to detect irregularities, including fraud. Our procedures included journal entry testing, with a focus on large or unusual transactions based on our knowledge of the business, together with enquires of the local directors and staff...

Our audit procedures were designed to respond to risks of material misstatements in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to be areas on events of it. to become aware of it.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/auditors responsibilities. This description forms part of our auditor's report.

## Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we ve formed Chartered Accountants

		Statutory Auditor
Forhad Ahmed (Senior Statutory Auditor)		Q West
onnaar annoa (oonior otatator) raattory		Great West Road Brentford
For and on behalf of AGP Consulting	Date: 4 March 2024	TW8 0GP

# STATEMENT OF CHANGES IN STOCKHOLDER'S EQUITY

Teal Lilueu December 31, 2023			
	Balance Beginning (\$)	Net Change (\$)	Balance Ending (\$)
Common stock, no par value			-
Paid-in capital	960,000	-	960,000
Deficit	(1,509,082)	670,777	(838,305)
Stockholders' equity	(549,082)	670,777	121,695

See the accompanying notes and auditor's report

# BA EXPRESS USA INC STATEMENT OF OPERATIONS Year Ended December 31, 2023

	2023 (\$)
Revenue	
Commissions & fees	88,852
Realized gain on foreign exchange	1,706,223
Interest income	5,965
Other income	1,801,040
Total revenues	1,389,733
Expenses	
Payroll and wages	257,757
Payroll taxes	81,202
Commission fees	88,827
Professional fees	17,483
Filing and regulatory costs	22,331
Rent and lease costs	172,951
General and administrative expenses	489,712
Total expenses	1,130,263
Net Income Before Provision For taxes	670,777
Provision For Taxes	-
Net Income	670,777
See the accompanying notes and auditor's report	

# BA EXPRESS USA INC.

# STATEMENT OF CASH FLOW Year Ended December 31, 2023

	2023 (\$)
Cash flows from operating activities :	
Net Porfit	670,777
Adjustments to reconcile net income to net cash provided in operating activities	
Depreciation	25,118
Amortization	860
Changes in operating assets and liabilities	
Accounts receivable	(976,596)
Other current assets	16,435
Security deposits	(2,200)
Remittance payable	775,520
Other liabilities	33,312
Due to beneficiary	(82,330)
Net cash provided by operating activities	460,896
Cash flows from investing activities	
Furniture, equipment & leasehold improvements	(32,418)
Net increase in cash and cash equivalents	428,478
Cash, cash equivalents and investments - beginning of year	1,562,772
Cash, cash equivalents and investments - ending of year	1,991,250
See the accompanying notes and auditor's report	

See the accompanying notes and auditor's repor