



CONSOLIDATED BALANCE SHEET

As at 31 March 2023			Amount in Taka	
Particulars	31 Mar 2023	31 Dec 2022		
<b>PROPERTY AND ASSETS</b>				
<b>Cash</b>	<b>20,616,648,471</b>	<b>25,797,237,229</b>		
In hand (including foreign currencies)	3,704,274,455	4,087,822,688		
Balance with Bangladesh Bank and its agent bank (including foreign currencies)	16,912,374,016	21,709,414,541		
<b>Balance with other banks and financial institutions</b>	<b>33,492,055,601</b>	<b>39,983,468,523</b>		
In Bangladesh	26,062,719,994	37,345,770,086		
Outside Bangladesh	7,429,335,607	2,637,698,437		
<b>Money at call and on short notice</b>	<b>8,950,000,000</b>	<b>3,750,000,000</b>		
<b>Investments</b>	<b>126,088,536,922</b>	<b>103,838,255,588</b>		
Government	117,153,576,171	94,746,403,719		
Others	8,934,960,751	9,091,851,869		
<b>Loans and advances/investments</b>	<b>268,932,078,322</b>	<b>280,591,467,444</b>		
Loans, cash credits, overdrafts, etc/investments	245,366,206,517	257,223,892,759		
Bills purchased and discounted	23,565,871,805	23,367,574,685		
<b>Fixed assets including premises, furniture and fixtures</b>	<b>5,572,620,264</b>	<b>5,704,012,877</b>		
<b>Other assets</b>	<b>11,890,719,824</b>	<b>11,057,689,200</b>		
<b>Non - banking assets</b>	<b>-</b>	<b>-</b>		
<b>Total assets</b>	<b>475,542,659,404</b>	<b>470,722,130,861</b>		
<b>LIABILITIES AND CAPITAL</b>				
<b>Liabilities</b>				
Borrowings from other banks, financial institutions and agents	42,588,194,406	51,024,080,743		
<b>Subordinated non-convertible and perpetual bonds</b>	<b>9,340,000,000</b>	<b>9,340,000,000</b>		
<b>Deposits and other accounts</b>	<b>349,490,019,889</b>	<b>337,853,124,886</b>		
Current/AI-wadeeah current accounts and other accounts	74,508,030,176	68,534,148,051		
Bills payable	3,188,180,334	4,167,914,951		
Savings bank/Mudaraba savings bank deposits	77,893,115,473	78,812,880,761		
Fixed deposits/Mudaraba fixed deposits	193,900,693,906	186,338,181,123		
Bearer certificates of deposit	-	-		
Other deposits	-	-		
<b>Other liabilities</b>	<b>46,163,702,407</b>	<b>44,041,087,583</b>		
<b>Total liabilities</b>	<b>447,581,916,702</b>	<b>442,258,293,212</b>		
<b>Capital/shareholders' equity</b>				
<b>Total shareholders' equity</b>	<b>27,960,742,702</b>	<b>28,463,837,649</b>		
Paid-up capital	11,659,068,600	11,659,068,600		
Statutory reserve	11,750,000,000	11,750,000,000		
General and other reserve	9,926,531	9,926,531		
Revaluation reserve	2,123,214,559	2,117,047,124		
Retained earnings	2,456,505,935	2,957,002,831		
Foreign currency translation reserve	(37,983,213)	(29,217,722)		
Non-controlling interest	10,290	10,285		
<b>Total liabilities and shareholders' equity</b>	<b>475,542,659,404</b>	<b>470,722,130,861</b>		
<b>Net Assets Value per Share</b>	<b>23.98</b>	<b>24.41</b>		
<b>OFF-BALANCE SHEET ITEMS</b>				
<b>Contingent liabilities</b>	<b>161,215,962,100</b>	<b>151,805,089,469</b>		
Acceptances and endorsements	59,641,717,652	57,460,996,543		
Letters of guarantee	38,231,473,042	38,212,129,085		
Irrevocable letters of credit	38,069,895,349	28,775,250,089		
Bills for collection	25,272,876,057	27,356,713,752		
Other contingent liabilities	-	-		
<b>Other commitments</b>				
Forward assets purchased and forward deposits placed	10,716,857,260	1,758,182,995		
<b>Total off-balance sheet items including contingent liabilities</b>	<b>171,932,819,360</b>	<b>153,563,272,464</b>		

CONSOLIDATED PROFIT AND LOSS ACCOUNT

For the period ended 31 March 2023			Amount in Taka	
Particulars	31 March 2023	31 March 2022		
<b>OPERATING INCOME</b>				
Interest income	5,702,498,429	4,857,484,234		
Interest paid on deposits and borrowings, etc	4,263,111,083	3,411,535,710		
<b>Net interest income</b>	<b>1,439,387,346</b>	<b>1,445,948,524</b>		
Investment income	1,883,868,375	1,220,375,582		
Commission, exchange and brokerage	1,158,298,406	1,610,979,861		
Other operating income	268,632,779	237,069,733		
	<b>3,310,799,560</b>	<b>3,068,425,176</b>		
<b>Total operating income (A)</b>	<b>4,750,186,906</b>	<b>4,514,373,700</b>		
<b>OPERATING EXPENSES</b>				
Salaries and allowances	1,276,334,697	918,350,823		
Rent, taxes, insurance, electricity, etc	170,224,393	137,934,686		
Legal expenses	4,607,200	2,030,372		
Postage, stamp, telecommunication, etc	39,765,461	37,325,484		
Stationery, printing, advertisements, etc	36,964,644	40,281,126		
Managing Director's salary and fees	4,320,000	5,362,400		
Directors' fees	1,540,500	752,000		
Auditors' fees	1,174,757	818,609		
Depreciation and repairs of Bank's assets	237,585,821	224,907,997		
Other expenses	483,166,586	497,848,777		
<b>Total operating expenses (B)</b>	<b>2,255,684,059</b>	<b>1,865,612,274</b>		
<b>Profit before provision (C=A-B)</b>	<b>2,494,502,847</b>	<b>2,648,761,426</b>		
Provision for loans and advances/investments				
General provision	1,069,463,000	190,154,057		
Specific provision	(834,239,172)	449,845,943		
	235,223,828	640,000,000		
Provision for off-balance sheet items	215,000,000	55,000,000		
Provision for diminution in value of investments	-	-		
Other provisions	-	-		
<b>Total provision (D)</b>	<b>450,223,828</b>	<b>695,000,000</b>		
<b>Total profit before tax (C-D)</b>	<b>2,044,279,019</b>	<b>1,953,761,426</b>		
Provision for taxation				
Current tax	715,195,072	720,526,338		
Deferred tax	-	-		
	<b>715,195,072</b>	<b>720,526,338</b>		
<b>Net profit after tax</b>	<b>1,329,083,947</b>	<b>1,233,235,088</b>		
<b>Appropriations</b>				
Statutory reserve	-	392,096,085		
Coupon/dividend on perpetual bond	80,720,548	-		
General and other reserve	-	1,609,440		
	80,720,548	393,705,525		
<b>Retained surplus</b>	<b>1,248,363,399</b>	<b>839,529,563</b>		
<b>Attributable to:</b>				
Equity holders of Bank Asia Limited	1,248,363,394	839,529,552		
Non-controlling interest	5	11		
	<b>1,248,363,399</b>	<b>839,529,563</b>		
<b>Earnings Per Share (EPS)</b>	<b>1.14</b>	<b>1.06</b>		

CONSOLIDATED CASH FLOW STATEMENT

For the period ended 31 March 2023			Amount in Taka	
Particulars	31 March 2023	31 March 2022		
<b>Cash flows from operating activities (A)</b>				
Interest receipts	6,642,294,895	5,418,549,164		
Interest payments	(4,285,359,531)	(3,471,344,800)		
Dividends receipts	113,136,986	7,317,821		
Fees and commission receipts	1,158,298,406	1,610,979,861		
Recoveries on loans previously written off	14,008,443	282,629		
Cash payment to employees	(1,383,300,661)	(973,641,323)		
Cash payment to suppliers	(56,370,990)	(64,308,326)		
Income tax paid	(668,545,772)	(463,884,821)		
Receipts from other operating activities	297,607,016	237,501,028		
Payments for other operating activities	(704,798,897)	(682,072,328)		
<b>Operating profit before changes in operating assets &amp; liabilities</b>	<b>1,126,969,895</b>	<b>1,619,378,905</b>		
<b>Increase/(decrease) in operating assets and liabilities</b>				
Loans and advances to customers and banks	11,659,389,122	3,080,505,618		
Other assets	(72,062,793)	(946,389,601)		
Deposits from customers and banks	11,636,895,003	(3,677,269,662)		
Trading liabilities	(8,435,886,337)	4,679,005,258		
Other liabilities	134,785,652	885,490,663		
<b>Net Increase/(decrease) in operating assets and liabilities</b>	<b>14,923,120,647</b>	<b>4,021,342,276</b>		
<b>Net cash flows from operating activities</b>	<b>16,050,090,542</b>	<b>5,640,721,181</b>		
<b>Cash flows from investing activities (B)</b>				
Investments in treasury bills, bonds and others	(22,407,172,452)	9,931,392,305		
Sale/(Purchase) of trading securities	156,891,118	(12,289,299)		
(Purchase)/disposal of fixed assets	(88,120,680)	(207,016,262)		
<b>Net cash flows from/(used in) investing activities</b>	<b>(22,338,402,014)</b>	<b>9,712,086,744</b>		
<b>Cash flows from financing activities ( C )</b>				
Coupon/dividend paid on perpetual bond	(80,720,548)	-		
Adjustment of subordinated non-convertible bond	-	(600,000,000)		
Payments for lease liability	(102,643,460)	(89,233,722)		
<b>Net cash flows from/(used in) financing activities</b>	<b>(183,364,008)</b>	<b>(689,233,722)</b>		
<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>(6,471,675,480)</b>	<b>14,663,574,203</b>		
<b>Effects of exchange rate changes on cash and cash equivalents</b>				
	-	-		
<b>Cash and cash equivalents at the beginning of the period</b>	<b>69,533,210,852</b>	<b>81,056,909,851</b>		
<b>Cash and cash equivalents at the end of the period</b>	<b>63,061,535,372</b>	<b>95,720,484,054</b>		
<b>Cash and cash equivalents:</b>				
Cash	3,704,274,455	3,112,401,474		
Balance with Bangladesh Bank and its agent bank(s)	16,912,374,016	14,869,741,594		
Balance with other banks and financial institutions	33,492,055,601	53,495,501,686		
Money at call and on short notice	8,950,000,000	24,240,000,000		
Prize bonds	2,831,300	2,839,300		
	<b>63,061,535,372</b>	<b>95,720,484,054</b>		
<b>Net Operating Cash Flows per Share</b>	<b>13.77</b>	<b>4.84</b>		

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the period ended 31 March 2023										Amount in Taka	
Particulars	Paid-up capital	Statutory reserve	Revaluation reserve	General reserve	Foreign Currency translation reserve	Retained earnings	Total	Non-controlling interest	Total equity		
<b>Balance as at 01 January 2022</b>	11,659,068,600	10,725,443,940	2,159,144,877	8,317,091	761,241	2,650,999,337	27,203,735,084	10,274	27,203,745,360		
Transferred during the period	-	392,096,085	-	-	-	(392,096,085)	-	-	-		
Adjustment on revaluation of fixed assets and other investment	-	-	21,323,585	-	-	-	21,323,585	-	21,323,585		
Foreign currency translation for opening retained earnings	-	-	-	-	-	1,264,174	1,264,174	-	1,264,174		
Foreign currency translation for the period	-	-	-	-	10,137	-	10,137	-	10,137		
Transferred to General and other reserve	-	-	-	1,609,440	-	(1,609,440)	-	-	-		
Cash dividend amount transferred to a separate bank account	-	-	-	-	-	(1,748,860,290)	(1,748,860,290)	-	(1,748,860,290)		
Net profit for the period	-	-	-	-	-	1,233,235,077	1,233,235,077	11	1,233,235,088		
<b>Balance as at 31 March 2022</b>	11,659,068,600	11,117,540,025	2,180,468,462	9,926,531	771,378	1,742,932,773	26,710,707,767	10,285	26,710,718,054		
Transferred during the period	-	632,459,975	-	-	-	(632,459,975)	-	-	-		
Adjustment on revaluation of fixed assets and other investment	-	-	(9,706,086)	-	-	-	(9,706,086)	-	(9,706,086)		
Transferred to retained earnings	-	-	(53,715,252)	-	-	53,715,252	-	-	-		
Foreign currency translation for opening retained earnings	-	-	-	-	-	(1,264,174)	(1,264,174)	-	(1,264,174)		
Foreign currency translation for the period	-	-	-	-	(29,989,100)	-	(29,989,100)	-	(29,989,100)		
Coupon/dividend on perpetual bond	-	-	-	-	-	(25,016,438)	(25,016,438)	-	(25,016,438)		
Net profit for the period	-	-	-	-	-	1,819,095,393	1,819,095,393	-	1,819,095,393		
<b>Balance as at 31 December 2022</b>	11,659,068,600	11,750,000,000	2,117,047,124	9,926,531	(29,217,722)	2,957,002,831	28,463,827,362	10,285	28,463,837,649		
Transferred during the year	-	-	-	-	-	-	-	-	-		
Adjustment on revaluation of fixed assets and other investment	-	-	6,167,435	-	-	-	6,167,435	-	6,167,435		
Foreign currency translation for the year	-	-	-	-	(8,765,491)	-	(8,765,491)	-	(8,765,491)		
Cash dividend amount transferred to a separate bank account	-	-	-	-	-	(1,748,860,290)	(1,748,860,290)	-	(1,748,860,290)		
Coupon/dividend on perpetual bond	-	-	-	-	-	(80,720,548)	(80,720,548)	-	(80,720,548)		
Net profit for the year	-	-	-	-	-	1,329,083,942	1,329,083,942	5	1,329,083,947		
<b>Balance as at 31 March 2023</b>	11,659,068,600	11,750,000,000	2,123,214,559	9,926,531	(37,983,213)	2,456,505,935	27,960,732,410	10,290	27,960,742,702		

SELECTED EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS

1.1

Accounting policies in this Financial Statements are same as that applied in its last Annual Financial Statements of December 31, 2022. Consolidated financial Statements include position of Bank Asia Limited, Bank Asia Securities Limited, BA Exchange Company (UK) Limited and BA Express USA Inc.

1.2

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

1.3

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

2.0

Significant Notes (Consolidated)

2.1

Composition of Shareholders' Equity

	31 March 2023	Amount in Taka 31 March 2022
Paid-up capital (1,165,906,860 nos. Share Tk. 10 each)	11,659,068,600	11,659,068,600
Statutory reserve	11,750,000,000	11,117,540,025
General and other reserve	9,926,531	9,926,531
Revaluation reserve	2,123,214,559	2,180,468,462
Retained earnings	2,456,505,935	1,742,932,773
Foreign currency translation reserve	(37,983,213)	771,378
Non-controlling interest	10,290	10,285
	27,960,742,702	26,710,718,054

2.2

Net Assets Value per Share (NAV)

	31 March 2023	31 March 2022
Total shareholders' equity	27,960,742,702	26,710,718,054
Number of ordinary shares outstanding	1,165,906,860	1,165,906,860
Net Assets Value per Share (NAV)	23.98	22.91

2.3

Earnings per share (EPS)

	31 March 2023	31 March 2022
Net profit after tax (Numerator)	1,329,083,947	1,233,235,088
Number of ordinary shares outstanding	1,165,906,860	1,165,906,860
Earnings per share (EPS)	1.14	1.06

Earnings per share (EPS) has increased as a result of increase in profit after tax.

2.4

Net Operating Cash Flows per Share (NOCFPS)

	31 March 2023	31 March 2022
Net cash flows from operating activities	16,050,090,542	5,640,721,181
Number of ordinary shares outstanding	1,165,906,860	1,165,906,860
Net Operating Cash Flows per Share (NOCFPS)	13.77	4.84

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

2.5

Reconciliation of effective tax rate

	31 March 2023
	%
Profit before provision	
Income Tax as per applicable tax rate	37.50%
Tax exempted income (on govt. treasury securities)	-0.36%
On probable deductible/non deductible expenses	-8.46%
	28.67%

2.6

Reconciliation of net profit with cash flows from operating activities

	31 March 2023	31 March 2022
Profit before tax as per profit and loss account	2,044,279,019	1,953,761,426
Adjustment for non-cash items:		
Provision for Loans and advances	235,223,828	640,000,000
Provision for Off balance sheet items	215,000,000	55,000,000
Provision for Diminution in value of investments	-	-
Provision for other assets	-	-
Depreciation of Property plant and equipment	237,585,821	224,907,997
Increase/decrease in operating assets & liabilities:		
Loans and advances to customers	11,659,389,122	3,080,505,618
Other operating assets	(72,062,793)	(946,389,601)
Deposits from customers and banks	11,636,895,003	(3,677,269,662)
Other operating liabilities	(9,372,459,338)	3,888,599,561
Trading liabilities	134,785,652	885,490,663
Income tax paid	(668,545,772)	(463,884,821)
Cash flows from operating activities as per cash flow statement	16,050,090,542	5,640,721,181

2.7

The Board of Directors in its 491st meeting held on March 18, 2023 has recommended 15% cash dividend subject to the approval of the share holders at the next Annual General Meeting. As per directive of Bangadesh Securities and Exchange Commission, dated January 14, 2021 cash dividend amounting Taka 1,748,860,290 has been transferred to a separate bank account from Retained Earnings.

3.0

General:

a) Figures appearing in these financial statements have been rounded off to the nearest Taka.

b) Figures of previous period have been rearranged wherever necessary to conform to current period's presentation.