

## FINANCIAL STATEMENTS (UN-AUDITED) FOR THE 3<sup>rd</sup> QUARTER ENDED 30 September 2023







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

### consolidated DAI ANCE CHEET

BALANCE SHEET As at 30 September 2023		
		Amount in Taka
	30 Sep 2023	31 Dec 2022
PROPERTY AND ASSETS		
Cash	22,266,979,274	25,797,237,229
In hand (including foreign currencies)	3,278,961,128	4,087,822,688
Balance with Bangladesh Bank and its agent bank	10,000,010,110	0. 700
(including foreign currencies)	18,988,018,146	21,709,414,541
Balance with other banks and financial institutions	25,437,689,740	39,983,468,523
In Bangladesh	21,781,841,037	37,345,770,086
Outside Bangladesh	3,655,848,703	2,637,698,437
Money at call and on short notice	-	3,750,000,000
Investments	141,854,818,524	103,838,255,588
Government	133,002,511,850	94,746,403,719
Others Loans and advances/investments	8,852,306,674	9,091,851,869
	268,180,164,610	280,591,467,444
Loans, cash credits, overdrafts, etc/investments	248,083,970,672	257,223,892,759
Bills purchased and discounted	20,096,193,938	23,367,574,685
Fixed assets including premises, furniture and fixtures Other assets	5,438,480,982 14,641,033,108	5,704,012,877 11,057,689,200
	14,041,033,100	11,007,009,200
Non - banking assets	477 010 166 220	470 722 120 061
Total assets	477,819,166,238	470,722,130,861
LIABILITIES AND CAPITAL		
Liabilities	00 004 000 000	54 004 000 740
Borrowings from other banks, financial institutions and agents	30,001,008,323	51,024,080,743
Subordinated non-convertible and perpetual bonds	8,340,000,000	9,340,000,000
Deposits and other accounts	360,862,160,519	337,853,124,886
Current/Al-wadeeah current accounts and other accounts	72,264,781,804	68,534,148,051
Bills payable	3,203,477,621	4,167,914,951
Savings bank/Mudaraba savings bank deposits	81,649,157,976	78,812,880,761
Fixed deposits/Mudaraba fixed deposits	203,744,743,118	186,338,181,123
Bearer certificates of deposit	[	-
Other deposits Other liabilities	48,004,848,948	44,041,087,583
Total liabilities	447,208,017,790	442,258,293,212
Capital/shareholders' equity	447,200,017,700	442,200,200,212
Total shareholders' equity	30,611,148,448	28,463,837,649
Paid-up capital	11,659,068,600	11,659,068,600
Statutory reserve	11,750,000,000	11,750,000,000
General and other reserve	10,257,013	9,926,531
Revaluation reserve	2,459,304,128	2,117,047,124
Retained earnings	4,780,543,258	2,957,002,831
Foreign currency translation reserve	(48,034,848)	(29,217,722)
Non-controlling (minority) interest	10,297	10,285
Total liabilities and shareholders' equity		470,722,130,861
Net Assets Value per Share	477,819,166,238	470,722,100,001
OFF-BALANCE SHEET ITEMS	26.26	24.41
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OFF-BALANCE SHEET ITEMS	26.26	24.41
OFF-BALANCE SHEET ITEMS Contingent liabilities	26.26	24.41
OFF-BALANCE SHEET ITEMS Contingent liabilities Acceptances and endorsements	<b>26.26 152,023,196,027</b> 54,972,269,349	<b>24.41 151,805,089,469</b> 57,460,996,543
OFF-BALANCE SHEET ITEMS Contingent liabilities Acceptances and endorsements Letters of guarantee	26.26 152,023,196,027 54,972,269,349 35,533,059,671	24.41 151,805,089,469 57,460,996,543 38,212,129,085
OFF-BALANCE SHEET ITEMS Contingent liabilities Acceptances and endorsements Letters of guarantee Irrevocable letters of credit	26.26 152,023,196,027 54,972,269,349 35,533,059,671 37,609,710,319	24.41 151,805,089,469 57,460,996,543 38,212,129,085 28,775,250,089
OFF-BALANCE SHEET ITEMS Contingent liabilities Acceptances and endorsements Letters of guarantee Irrevocable letters of credit Bills for collection	26.26 152,023,196,027 54,972,269,349 35,533,059,671 37,609,710,319	24.41 151,805,089,469 57,460,996,543 38,212,129,085 28,775,250,089
OFF-BALANCE SHEET ITEMS Contingent liabilities Acceptances and endorsements Letters of guarantee Irrevocable letters of credit Bills for collection Other contingent liabilities	26.26 152,023,196,027 54,972,269,349 35,533,059,671 37,609,710,319 23,908,156,688	24.41 151,805,089,469 57,460,996,543 38,212,129,085 28,775,250,089 27,356,713,752
OFF-BALANCE SHEET ITEMS Contingent liabilities Acceptances and endorsements Letters of guarantee Irrevocable letters of credit Bills for collection Other contingent liabilities Other commitments	26.26 152,023,196,027 54,972,269,349 35,533,059,671 37,609,710,319 23,908,156,688	24.41 151,805,089,469 57,460,996,543 38,212,129,085 28,775,250,089 27,356,713,752
OFF-BALANCE SHEET ITEMS Contingent liabilities Acceptances and endorsements Letters of guarantee Irrevocable letters of credit Bills for collection Other contingent liabilities Other commitments Documentary credits and short term trade-related transactions	26.26 152,023,196,027 54,972,269,349 35,533,059,671 37,609,710,319 23,908,156,688 - 13,767,534,529	24.41 151,805,089,469 57,460,996,543 38,212,129,085 28,775,250,089 27,356,713,752 - 1,758,182,995
OFF-BALANCE SHEET ITEMS Contingent liabilities Acceptances and endorsements Letters of guarantee Irrevocable letters of credit Bills for collection Other contingent liabilities Other commitments Documentary credits and short term trade-related transactions Forward assets purchased and forward deposits placed Undrawn note issuance and revolving underwriting facilities Undrawn formal standby facilities, credit lines and other commitments	26.26 152,023,196,027 54,972,269,349 35,533,059,671 37,609,710,319 23,908,156,688 - 13,767,534,529	24.41  151,805,089,469  57,460,996,543 38,212,129,085 28,775,250,089 27,356,713,752 - 1,758,182,995 - 1,758,182,995
OFF-BALANCE SHEET ITEMS Contingent liabilities Acceptances and endorsements Letters of guarantee Irrevocable letters of credit Bills for collection Other contingent liabilities Other commitments Documentary credits and short term trade-related transactions Forward assets purchased and forward deposits placed Undrawn note issuance and revolving underwriting facilities	26.26 152,023,196,027 54,972,269,349 35,533,059,671 37,609,710,319 23,908,156,688 - 13,767,534,529	24.41 151,805,089,469 57,460,996,543 38,212,129,085 28,775,250,089 27,356,713,752 - 1,758,182,995

### consolidated PROFIT AND LOSS STATEMENT

For the period ended 30 September 2023				Amount in Taka
	Jan to Sep 2023	Jan to Sep 2022	July to Sep 2023	July to Sep 2022
OPERATING INCOME	2020	Lore	2020	LULL
nterest income	17,152,577,164	14,830,075,767	5,999,339,070	4,901,005,026
nterest paid on deposits and borrowings, etc	12,592,693,010	10,854,302,297	4,133,368,838	3,872,983,187
Net interest income	4,559,884,154	3,975,773,470	1,865,970,232	1,028,021,839
nvestment income	6,635,598,017	3,827,478,653	1,553,932,442	1,604,026,095
Commission, exchange and brokerage	3,791,873,328	5,861,345,159	1,362,647,202	1,906,351,727
Other operating income	938,804,776	797,372,881	289,354,420	241,152,734
,	11,366,276,121	10,486,196,693	3,205,934,064	3,751,530,556
Total operating income (A)	15,926,160,275	14,461,970,163	5,071,904,296	4,779,552,395
PERATING EXPENSES				,,
Salaries and allowances	4,047,460,608	3,161,273,624	1,290,564,612	1,263,115,630
Rent, taxes, insurance, electricity, etc	502,566,063	421,533,862	171,661,627	140,008,817
Legal expenses	15,736,237	11,751,011	4,573,122	4,903,417
Postage, stamp, telecommunication, etc	141,103,565	122,015,060	48,208,502	43,301,022
Stationery, printing, advertisements, etc	118,736,594	120,261,942	36,799,504	33,518,508
Managing Director's salary and fees	11,080,000	16,330,692	2,980,000	5,383,492
Directors' fees	3,100,500	3,072,000	600,000	1,000,000
Auditors' fees	3,661,615	2,706,088	1,568,119	924,562
Depreciation and repairs of Bank's assets	733,261,066	730,121,001	243,085,308	248,609,085
Other expenses	1,593,988,993	1,537,519,441	508,395,143	537,745,551
Total operating expenses (B)	7,170,695,241	6,126,584,721	2,308,435,937	2,278,510,084
Profit before provision (C=A-B)	8,755,465,034	8,335,385,442	2,763,468,359	2,501,042,311
Provision for loans and advances/investments	0,700,400,004	0,333,303,442	2,703,400,339	2,301,042,311
	106,963,000	1,022,892,000	773,734,280	(452,108,000)
General provision Specific provision	2,709,149,721	1,569,928,445	1,465,776,932	1,012,928,445
Specific provision	2,816,112,721	2,592,820,445	2,239,511,212	560,820,445
Provision for off-balance sheet items				
Provision for diminution in value of investments	185,000,000	80,000,000	(190,000,000)	(205,000,000)
	172,752,523		(101,247,477)	30,000,000
Other provisions	2 172 005 044	90,000,000	1 040 062 725	205 020 445
Total provision (D)	3,173,865,244	2,762,820,445	1,948,263,735	385,820,445
Total profit before tax (C-D)	5,581,599,790	5,572,564,997	815,204,624	2,115,221,866
Provision for taxation	1 701 105 505	0.440.000.000	507 770 475	1 010 017 005
Current tax	1,761,405,565	2,448,026,066	537,770,175	1,316,947,005
Deferred tax	1 701 105 505	- 140 000 000		1 010 017 005
	1,761,405,565	2,448,026,066	537,770,175	1,316,947,005
Net profit after tax	3,820,194,225	3,124,538,931	277,434,449	798,274,861
Appropriations				
Statutory reserve	-	933,624,660		248,433,350
Coupon/dividend on perpetual bond	247,463,014	25,016,438	61,805,479	25,016,438
General and other reserve	330,482	1,609,440		
	247,793,496	960,250,538	61,805,479	273,449,788
Retained surplus	3,572,400,729	2,164,288,393	215,628,970	524,825,073
Attributable to:				
Equity holders of Bank Asia Limited	3,572,400,717	2,164,288,374	215,628,969	524,825,069
Non-controlling (minority) interest	12	19	1	4
	2 570 400 700	2 164 200 202	215 629 070	E24 925 072
	3,572,400,729	2,164,288,393	215,628,970	524,825,073

### consolidated **CASH FLOW STATEMENT**

For the period ended 30 September 2023 Amount in Taka 30 Sep 2023 30 Sep 2022 Cash flows from operating activities (A) 22,082,916,534 18,945,646,734 Interest receipts (12,947,629,880) (11,265,856,742) Interest payments 285,346,391 23,317,821 Dividends receipts 5,861,345,159 3,791,873,328 Fees and commission receipts 75,916,085 108,355,566 Recoveries on loans previously written off (4,121,967,996) (3,446,895,070) Cash payment to employees (189,069,224) (200,136,064) Cash payment to suppliers (2,445,459,614) (1,870,230,801) Income tax paid 985,438,796 813,932,469 Receipts from other operating activities Payments for other operating activities (2,271,236,973) (2,114,928,154) 5,246,127,447 Operating profit before changes in operating assets & liabilities 6,854,550,918 Increase/decrease in operating assets and liabilities 12,411,302,834 (3,500,950,979) Loans and advances to customers and banks 611,657,705 Other assets 294,836,109 23,009,035,633 16,975,596,405 Deposits from customers and banks (21,023,072,420) 6,526,692,181 Trading liabilities (362,374,600) 2,027,413,371 Other liabilities 22,323,587,087 Net Increase/decrease in operating assets and liabilities 14,646,549,152 Net cash flows from operating activities 19,892,676,599 29,178,138,005 Cash flows from investing activities (B) (38,256,108,131) (38,658,696,498) Investments in treasury bills, bonds and others (927,585,542) Sale/(Purchase) of trading securities 239,545,195 (397,546,118) (657,285,111) (Purchase)/disposal of fixed assets Net cash flows from/(used in) investing activities (38,414,109,054) (40,243,567,151) Cash flows from financing activities (C) Issuance of perpetual bond 1,610,000,000 (25,016,438) (247,463,014) Coupon/dividend paid on perpetual bond Adjustment of subordinated non-convertible bond (1,000,000,000) (1,600,000,000) (307,930,379) (314,657,258) Payments for lease liability Dividend paid (cash dividend) (1,748,860,290) (1,748,860,290) Net cash flows from/(used in) financing activities (3,304,253,683) (2,078,533,986) Net increase/(decrease) in cash and cash equivalents (A+B+C) (21,825,686,138) (13,143,963,132) Effects of exchange rate changes on cash and cash equivalents Cash and cash equivalents at the beginning of the period 69,533,210,852 81,056,909,851 47,707,524,714 67,912,946,719 Cash and cash equivalents at the end of the period Cash and cash equivalents: 3,278,961,128 3,111,057,010 18,988,018,146 Balance with Bangladesh Bank and its agent bank(s) 17,475,990,064 25,437,689,740 32,173,172,745 Balance with other banks and financial institutions 15,150,000,000 Money at call and on short notice 2,855,700 Prize bonds 2,726,900 67,912,946,719 47,707,524,714 Net Operating Cash Flows per Share 17.06 25.03

# consolidated

STATEMENT OF CHANGES IN EQUITY									
For the period ended 30 September 2023  Amount in Taka									
Particulars	Paid-up capital	Statutory reserve	Revaluation reserve	General and other reserve	Foreign currency translation reserve	Retained earnings	Total	Non-controlling interest	Total equity
Balance as at 01 January 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 period	-	933,624,660	-	-	-	(933,624,660)	-	-	-
Adjustment on revaluation of fixed assets and other investment	-	-	43,636,232	-	-	-	43,636,232	-	43,636,232
Foreign currency translation for opening retained earnings	-	-	-	-	-	(16,682,282)	(16,682,282)	-	(16,682,282)
Foreign currency translation for the period	-	-	-	-	164,788	-	164,788	-	164,788
Transferred to General and other reserve	-	-	-	1,609,440	-	(1,609,440)	-	-	-
Dividend paid (cash dividend)	-	-	-	-	-	(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 period	-	-	-	-	-	3,124,538,912	3,124,538,912	19	3,124,538,931
Balance as at 30 September 2022	11,659,068,600	11,659,068,600	2,202,781,109	9,926,531	926,029	3,049,745,139	28,581,516,007	10,293	28,581,526,301
Transferred during the period	-	90,931,400	-	-	-	(90,931,400)	-	-	-
Adjustment on revaluation of fixed assets and other investment	-	-	(32,018,733)	-	-	-	(32,018,733)	-	(32,018,733)
Transferred to retained earnings	-	-	(53,715,252)	-	-	53,715,252	-	-	-
Foreign currency translation for opening retained earnings	-	-	-	-	-	16,682,282	16,682,282	-	16,682,282
Foreign currency translation for the period	-	-	-	-	(30,143,751)	-	(30,143,751)	-	(30,143,751)
Net profit for the period	-	-	-	-	-	(72,208,442)	(72,208,442)	(8)	(72,208,450)
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	-	-	342,257,004	-	-	-	342,257,004	-	342,257,004
Foreign currency translation for the period	-	-	-	-	(18,817,126)	-	(18,817,126)	-	(18,817,126)
Dividend paid (cash dividend)	-	-	-	-	-	(1,748,860,290)	(1,748,860,290)	-	(1,748,860,290)
Coupon/dividend on perpetual bond	-	-	-	-	-	(247,463,014)	(247,463,014)	-	(247,463,014)
Net profit for the period	-	-	-	-	-	3,820,194,213	3,820,194,213	12	3,820,194,225
Balance as at 30 September 2023	11,659,068,600	11,750,000,000	2,459,304,128	10,257,013	(48,034,848)	4,780,543,258	30,611,138,150	10,297	30,611,148,448

# **SELECTED EXPLANATORY NOTES TO**

## THE FINANCIAL STATEMENTS For the period ended 30 September 2023

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

- Provision for income tax has been shown @ 37.50 % as prescribed in Finance Act, 2023 of the accounting profit made by the Bank after considering some of the taxable add backs of income and expenditures including provision for loans.
- Cash Flow Statement Cash Flow Statement is prepared in accordance with International Accounting Standard (IAS) 7 'Cash Flow Statement' and under the guideline of Bangladesh Bank BRPD Circular no. 14 dated 25

June 2003 which is the mixture of direct and indirect method.

- Significant Notes (Consolidated basis)

Composition of Shareholders' Equity

our pool or
Paid-up capital
(1,165,906,860 nos. Share Tk. 10 each))
Statutory reserve
General and other reserve
Revaluation reserve
Retained earnings
Foreign currency translation reserve
Non-controlling interest

Jan to Sep 2023	Jan to Sep 2022	
11,659,068,600	11,659,068,600	
11,750,000,000	11,659,068,600	
10,257,013	9,926,531	
2,459,304,128	2,202,781,109	
4,780,543,258	3,049,745,139	
(48,034,848)	926,029	
10,297	10,293	
30,611,148,448	28,581,526,301	

Net Assets Value per Share (NAV)

Total shareholders' equity	30,611,148,448	28,581,526,301
Number of ordinary shares outstanding	1,165,906,860	1,165,906,860
NAV per Share	26.26	24.51
•		
Earnings per share (EPS)		
Net profit after tax (Numerator)	3,572,731,211	3,124,538,931

Jan to Sep 2023

1,165,906,860

3.06

Jan to Sep 2022

1,165,906,860

2.68

Earnings per share (EPS)

Number of ordinary shares outstanding

Net Operating Cash Flows per Share (NOCFPS)		
Net cash flows from operating activities	19,892,676,599	29,178,138,005
Number of ordinary shares outstanding	1,165,906,860	1,165,906,860
Net Operating Cash Flows per Share (NOCFPS)	17.06	25.03

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

Reconciliation of effective tax rate

occitomation of chocaro tax rate			
	30 Sep 2023		
	%	Amount	
Profit before provision		8,755,465,034	
ncome Tax as per applicable tax rate	37.50%	3,283,299,388	
ax exempted income (on govt. treasury securities)	-0.18%	(15,725,098)	
On probable deductible/non deductible expenses	-17.23%	(1,508,993,531)	
	20.09%	1,758,580,759	
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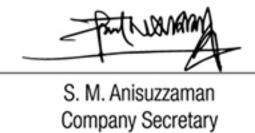
## Reconciliation of net profit with cash flows from operating activities

ricconcination of flet profit with easil flows from operating	g activities	
	Jan to Sep 2023	Jan to Sep 2022
Profit before tax as per profit and loss account	5,581,599,790	5,572,564,997
Adjustment for non-cash items:		
Provision for Loans and advances	2,816,112,721	2,592,820,445
Provision for Off balance sheet items	185,000,000	80,000,000
Provision for Diminution in value of investments	172,752,523	-
Provision for other assets	-	90,000,000
Depreciation of Property plant and equipment	733,261,066	730,121,001
Increase/decrease in operating assets & liabilities:		
Loans and advances to customers	12,411,302,834	(3,500,950,979)
Other operating assets	611,657,705	294,836,109
Deposits from customers and banks	23,009,035,633	16,975,596,405
Other operating liabilities	(22,820,211,459)	6,185,967,457
Trading liabilities	(362,374,600)	2,027,413,371
Income tax paid	(2,445,459,614)	(1,870,230,801)
Cash flows from operating activities as per cash flow statement	19,892,676,599	29,178,138,005

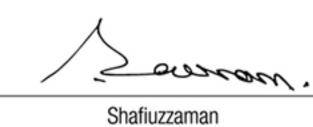
## 3.0 General:

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.

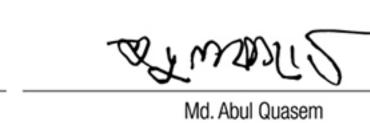








President and Managing Director (CC)



Director

