Amount in Taka

Amount in Taka



50 years of independence **COMMITTED TO SERVE THE NATION FOR A BETTER TOMORROW**

consolidated BALANCE SHEET As at 30 September 2022

		Amount in Taka
	30 Sep 2022	31 Dec 2021
PROPERTY AND ASSETS		
Cash	20,587,047,074	33,365,082,062
In hand (including foreign currencies)	3,111,057,010	3,609,634,979
Balance with Bangladesh Bank and its agent bank		3 01 0
(including foreign currencies)	17,475,990,064	29,755,447,083
Balance with other banks and financial institutions	32,173,172,745	41,288,613,589
In Bangladesh	31,340,149,243	39,659,087,772
Outside Bangladesh	833,023,502	1,629,525,817
Money at call and on short notice	15,150,000,000 117,537,715,994	6,400,000,000
Investments		77,951,433,954
Government	109,348,984,421	70,690,287,923
Others	8,188,731,573	7,261,146,031
Loans and advances/investments	268,500,434,950	264,999,483,971
Loans, cash credits, overdrafts, etc/investments	239,305,918,302	236,976,500,176
Bills purchased and discounted	29,194,516,648	28,022,983,795
Fixed assets including premises, furniture and fixtures	5,767,087,573	6,145,270,470
Other assets	10,177,662,484	10,857,915,013
Non - banking assets	-	-
Total assets	469,893,120,820	441,007,799,059
	,,	
LIABILITIES AND CAPITAL Liabilities		
	E4 262 042 E40	47 026 1E1 260
Borrowings from other banks, financial institutions and agents	54,362,843,549	47,836,151,368
Subordinated non-convertible and perpetual bonds	8,610,000,000	8,600,000,000
Deposits and other accounts	335,400,526,270	318,424,929,865
Current/Al-wadeeah current accounts and other accounts	63,698,000,402	64,292,866,731
Bills payable	3,310,942,697	3,978,312,853
Savings bank/Mudaraba savings bank deposits	79,200,241,169	79,212,048,790
Fixed deposits/Mudaraba fixed deposits	189,191,342,002	170,941,701,491
Bearer certificates of deposit	- 1	-
Other deposits	-	-
Other liabilities	42,938,224,700	38,942,972,466
Total liabilities	441,311,594,519	413,804,053,699
Capital/shareholders' equity		
Total shareholders' equity	28,581,526,301	27,203,745,360
Paid-up capital	11,659,068,600	11,659,068,600
Statutory reserve	11,659,068,600	10,725,443,940
General and other reserve	9,926,531	8,317,091
Revaluation reserve	2,202,781,109	2,159,144,877
Retained earnings	3,049,745,139	2,650,999,337
Foreign currency translation reserve	926,029	761,241
Non-controlling (minority) interest	10,293	10,274
Total liabilities and shareholders' equity	469,893,120,820	441,007,799,059
Net Assets Value per Share	24.51	23.33
OFF-BALANCE SHEET ITEMS	100 005 010 0	170 000 000 515
Contingent liabilities	182,685,046,209	170,920,906,518
Acceptances and endorsements	66,664,344,116	62,539,512,475
Letters of guarantee	38,611,311,209	37,395,583,594
Irrevocable letters of credit	50,406,439,430	46,608,780,719
Bills for collection	27,002,951,454	24,377,029,730
Other contingent liabilities		-
Other commitments	6,070,387,301	3,044,625,874
Documentary credits and short term trade-related transactions	-	-
Forward assets purchased and forward deposits placed	6,070,387,301	3,044,625,874
Undrawn note issuance and revolving underwriting facilities		-
Undrawn formal standby facilities, credit lines and other commitments	_	
Total off-balance sheet items including contingent liabilities	188,755,433,510	173,965,532,392
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consolidated PROFIT AND LOSS STATEMENT

For the period ended 30 September 2022				Amount in Taka
	Jan to Sep 2022	Jan to Sep 2021	July to Sep 2022	July to Sep 2021
OPERATING INCOME	LULL	LULI	LULL	LULI
Interest income	14,830,075,767	13,952,927,536	4,901,005,026	4,576,981,634
Interest paid on deposits and borrowings, etc	10,854,302,297	9,433,286,064	3,872,983,187	3,065,820,277
Net interest income	3,975,773,470	4,519,641,472	1,028,021,839	1,511,161,357
Investment income	3,827,478,653	5,342,999,609	1,604,026,095	1,696,173,492
Commission, exchange and brokerage	5,861,345,159	2,225,659,009	1,906,351,727	794,249,606
Other operating income	797,372,881	794,104,160	241,152,734	268,147,304
	10,486,196,693	8,362,762,778	3,751,530,556	2,758,570,402
Total operating income (A)	14,461,970,163	12,882,404,250	4,779,552,395	4,269,731,759
OPERATING EXPENSES				
Salaries and allowances	3,161,273,624	2,727,972,373	1,263,115,630	834,386,562
Rent, taxes, insurance, electricity, etc	421,533,862	363,888,359	140,008,817	111,227,124
Legal expenses	11,751,011	13,231,316	4,903,417	2,011,585
Postage, stamp, telecommunication, etc	122,015,060	103,723,674	43,301,022	31,302,886
Stationery, printing, advertisements, etc	120,261,942	82,217,740	33,518,508	18,495,514
Managing Director's salary and fees	16,330,692	16,006,865	5,383,492	6,038,865
Directors' fees	3,072,000	2,714,000	1,000,000	592,000
Auditors' fees	2,706,088	2,199,496	924,562	890,625
Depreciation and repairs of Bank's assets	730,121,001	663,370,521	248,609,085	219,580,091
Other expenses	1,537,519,441	1,360,711,816	537,745,551	472,425,800
Total operating expenses (B)	6,126,584,721	5,336,036,160	2,278,510,084	1,696,951,052
Profit before provision (C=A-B)	8,335,385,442	7,546,368,090	2,501,042,311	2,572,780,707
Provision for loans and advances/investments	-,,,	.,,,.	_,,	_,,-,,
General provision	1,022,892,000	(2,225,825,568)	(452,108,000)	(2,275,825,568)
Specific provision	1,569,928,445	4,086,257,718	1,012,928,445	3,156,195,185
Parameter	2,592,820,445	1,860,432,150	560,820,445	880,369,617
Provision for off-balance sheet items	80,000,000	410,000,000	(205,000,000)	180,000,000
Provision for diminution in value of investments	-	9,800,000	30,000,000	_
Other provisions	90,000,000	100,000,000	-	20,000,000
Total provision (D)	2,762,820,445	2,380,232,150	385,820,445	1,080,369,617
Total profit before tax (C-D)	5,572,564,997	5,166,135,940	2,115,221,866	1,492,411,090
Provision for taxation	-,,,	-,,,-	_,,,	.,,,
Current tax	2,448,026,066	2,420,000,855	1,316,947,005	780,930,796
Deferred tax	-		-	-
2010110d tax	2,448,026,066	2,420,000,855	1,316,947,005	780,930,796
Net profit after tax	3,124,538,931	2,746,135,085	798,274,861	711,480,294
Appropriations				711,100,201
Statutory reserve	933,624,660	1,016,593,667	248,433,350	291,871,850
Coupon/dividend on perpetual bond	25,016,438	-	25,016,438	-
General and other reserve	1,609,440	150,947	-	150,947
	960,250,538	1,016,744,614	273,449,788	292,022,797
Retained surplus	2,164,288,393	1,729,390,471	524,825,073	419,457,497
Attributable to:	2,104,200,000	1,720,000,471	<u> </u>	110,101,101
Equity holders of Bank Asia Limited	2,164,288,374	1,729,390,419	524,825,069	419,457,489
Non-controlling (minority) interest	19	1,729,390,419	324,023,009	419,457,469
Tion controlling (minority) interest	2,164,288,393	1,729,390,471	524,825,073	419,457,497
Earnings Per Share (EPS)	2.68	2.36	0.68	0.61
Lamings rei onale (LF3)	2.00	2.30	0.06	0.01

consolidated **CASH FLOW STATEMENT**

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

For the period ended 30 September 2022		Amount in Taka
	30 Sep 2022	30 Sep 2021
Cash flows from operating activities (A)		
Interest receipts	18,945,646,734	16,754,474,708
Interest payments	(11,265,856,742)	(10,021,924,900)
Dividends receipts	23,317,821	21,907,635
Fees and commission receipts	5,861,345,159	2,225,659,009
Recoveries on loans previously written off	108,355,566	36,238,435
Cash payment to employees	(3,446,895,070)	(2,759,177,243)
Cash payment to suppliers	(200,136,064)	(148,157,702)
Income tax paid	(1,870,230,801)	(837,735,540)
Receipts from other operating activities	813,932,469	2,775,438,517
Payments for other operating activities	(2,114,928,154)	(1,862,475,526)
Operating profit before changes in operating assets & liabilities	6,854,550,918	6,184,247,393
Increase/decrease in operating assets and liabilities		
Loans and advances to customers and banks	(3,500,950,979)	(8,023,798,646)
Other assets	294,836,109	(39,591,029)
Deposits from customers and banks	16,975,596,405	(3,824,579,000)
Trading liabilities	6,526,692,181	9,080,088,589
Other liabilities	2,027,413,371	(447,268,990)
Net Increase/decrease in operating assets and liabilities	22,323,587,087	(3,255,149,076)
Net cash flows from operating activities	29,178,138,005	2,929,098,317
Cash flows from investing activities (B)		
Investments in treasury bills, bonds and others	(38,658,696,498)	7,695,426,579
Sale/(Purchase) of trading securities	(927,585,542)	(2,102,618,500)
(Purchase)/disposal of fixed assets	(657,285,111)	(241,162,776)
Net cash flows from/(used in) investing activities	(40,243,567,151)	5,351,645,303
Cash flows from financing activities (C)		
Issuance of perpetual bond	1,610,000,000	=
Coupon/dividend paid on perpetual bond	(25,016,438)	-
Adjustment of subordinated non-convertible bond	(1,600,000,000)	(1,600,000,000)
Payments for lease liability	(314,657,258)	(301,267,388)
Dividend paid (cash dividend)	(1,748,860,290)	(1,165,906,860)
Net cash flows from/(used in) financing activities	(2,078,533,986)	(3,067,174,248)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(13,143,963,132)	5,213,569,372
Effects of exchange rate changes on cash and cash equivalents	-	-
Cash and cash equivalents at the beginning of the period	81,056,909,851	50,007,474,740
Cash and cash equivalents at the end of the period	67,912,946,719	55,221,044,112
Cash and cash equivalents:		
Cash	3,111,057,010	
Balance with Bangladesh Bank and its agent bank(s)	17,475,990,064	14,856,262,363
Balance with other banks and financial institutions	32,173,172,745	24,694,080,089
Money at call and on short notice	15,150,000,000	12,600,000,000
Prize bonds	2,726,900	2,404,900
Not Operating Cach Flowe per Share	<u>67,912,946,719</u> 25.03	55,221,044,112 2.51
Net Operating Cash Flows per Share	23.03	2.51

consolidated STATEMENT OF CHANGES IN EQUITY For the period ended 30 September 2022

Amount in Taka Balance as at 01 January 2021 11,659,068,600 9,844,096,744 3,777,946,202 8,166,144 27,208,388,427 856,701 1,918,254,038 10,198 27,208,398,627 1,016,593,667 (1,016,593,667) Transferred during the period (1,360,944,092) (1,360,944,092) (1,360,944,092) Adjustment on revaluation of fixed assets and other investment (883,326) Foreign currency translation for opening retained earnings (883,326) (883,326) 60,475 60,475 60,475 Foreign currency translation for the period Transferred to General and other reserve 150,947 (150,947) Dividend paid (cash dividend) (1,165,906,860) (1,165,906,860) (1,165,906,860) Net profit for the period 2,746,135,033 2,746,135,033 52 2,746,135,085 10,860,690,411 2,417,002,110 27,426,849,657 Balance as at 30 September 2021 11,659,068,600 8,317,091 917,176 2,480,854,271 10,250 27,426,859,909 Transferred during the period (135,246,471) 135,246,471 (204,141,981) Adjustment on revaluation of fixed assets and other investment (204,141,981) (204,141,981) Transferred to retained earnings (53,715,252) 53,715,252 (951,827) (951,827) (951.827) Foreign currency translation for opening retained earnings Foreign currency translation for the period (155,935) (155,935)(155,935) (17,864,830) (17,864,830) (17,864,806) Net profit for the period Balance as at 31 December 2021 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 27,203,745,360 933,624,660 (933,624,660) Transferred during the period 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) 164,788 164,788 164,788 Foreign currency translation for the period Transferred to General and other reserve 1,609,440 (1,609,440) (1,748,860,290) Dividend paid (cash dividend) (1,748,860,290) (1,748,860,290)

SELECTED EXPLANATORY NOTES TO

Coupon/dividend on perpetual bond

Balance as at 30 September 2022

Net profit for the period

THE FINANCIAL STATEMENTS For the period ended 30 September 2022

- Accounting policies in this Financial Statements are same as that applied in its last Annual Financial Statements of December 31, 2021. 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.
- 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
- 2.0 Significant Notes (Consolidated basis)

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

2.1 Composition of Shareholders' Equity

	30 Sep 2022	30 Sep 2021
Paid-up capital (1,165,906,860 nos. Share Tk. 10 each)	11,659,068,600	11,659,068,600
Statutory reserve	11,659,068,600	10,860,690,411
General and other reserve	9,926,531	8,317,091
Revaluation reserve	2,202,781,109	2,417,002,110
Retained earnings	3,049,745,139	2,480,854,271
Foreign currency translation reserve	926,029	917,176
Non-controlling interest	10,293	10,250
	28,581,526,301	27,426,859,909

2.2 Net Assets Value per Share (NAV)

Total shareholders' equity

11,659,068,600

11,659,068,600

2.3

Number of ordinary shares outstanding	1,165,906,860	1,165,906,860
NAV per Share	24.51	23.52
Earnings per share (EPS)		
Net profit after tax (Numerator)	3,124,538,931	2,746,135,085
Number of ordinary shares outstanding	1,165,906,860	1,165,906,860
Earnings per share (EPS)	2.68	2.36
Not Occupio a Occide Flores and Object (NOOFDO)		
Net Operating Cash Flows per Share (NOCFPS)		

2,202,781,109

9,926,531

30 Sep 2022

28,581,526,301

29,178,138,005 2,929,098,317 Net cash flows from operating activities 1,165,906,860 1,165,906,860 Number of ordinary shares outstanding Net Operating Cash Flows per Share (NOCFPS) 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

	30 Sep 2022	
	%	Amount
Profit before provision		8,335,385,442
Income Tax as per applicable tax rate	37.50%	3,125,769,541
Tax exempted income (on govt. treasury securities)	-0.07%	(6,209,846)
On probable deductible/non deductible expenses	-8.06%	(671,533,130)
	29.37%	2,448,026,566

2.6 Reconciliation of net profit with cash flows from operating activities

(25,016,438)

3,124,538,912

28,581,516,006

(25,016,438)

3,124,538,931

28,581,526,301

10,293

(25,016,438)

3,124,538,912

3,049,745,139

926,029

30 Sep 2021 27.426.859.909

	30 Sep 2022	30 Sep 2021
Profit before tax as per profit and loss account	5,572,564,997	5,166,135,940
Adjustment for non-cash items:		
Provision for Loans and advances	2,592,820,445	1,860,432,150
Provision for Off balance sheet items	80,000,000	410,000,000
Provision for Diminution in value of investments	-	9,800,000
Provision for other assets	90,000,000	100,000,000
Depreciation of Property plant and equipment	730,121,001	663,370,521
Increase/decrease in operating assets & liabilities:		
Loans and advances to customers	(3,500,950,979)	(8,023,798,646)
Other operating assets	294,836,109	(39,591,029)
Deposits from customers and banks	16,975,596,405	(3,824,579,000)
Other operating liabilities	6,185,967,457	7,892,332,911
Trading liabilities	2,027,413,371	(447,268,990)
Income tax paid	(1,870,230,801)	(837,735,540)
Cash flows from operating activities as per cash flow statement	29,178,138,005	2,929,098,317

- As per Bangladesh Securities and Exchange Commission's directive no. BSEC/ CMRRCD/2021-386/03 dated January 14, 2021 unclaimed stock dividend and right share is 4,828,351 no. of shares and unclaimed cash dividend is Tk. 25,370,247.75 out of which Tk. 5,673,678.81 has been transferred to "Capital Market Stabilization Fund".
 - a) Figures appearing in these financial statements have been rounded off to the nearest Taka. b) Figures of previous period have been rearranged wherever necessary to conform to current period's presentation.

Mohammad Ibrahim Khalil, FCA Chief Financial Officer







Director



Chairman