

Bank Asia Limited
Un-Audited Financial Statements
for the year ended 30 June 2020

Bank Asia Limited and Its Subsidiaries
Consolidated Balance Sheet as at 30 June 2020

Particulars	Amount in Taka	
	30 June 2020	31 Dec 2019
PROPERTY AND ASSETS		
Cash	19,806,133,871	23,986,604,446
In hand (including foreign currencies)	3,092,152,989	3,242,877,542
Balance with Bangladesh Bank and its agent bank (including foreign currencies)	16,713,980,882	20,743,726,904
Balance with other banks and financial institutions	12,665,642,268	23,634,997,570
In Bangladesh	11,909,772,584	19,875,113,514
Outside Bangladesh	755,869,684	3,759,884,056
Money at call and on short notice	3,800,000,000	4,600,000,000
Investments	80,361,498,535	55,526,971,926
Government	76,957,680,443	52,197,323,349
Others	3,403,818,092	3,329,648,577
Loans and advances/investments	236,005,926,390	230,095,211,871
Loans, cash credits, overdrafts, etc/investments	220,302,876,396	210,835,675,997
Bills purchased and discounted	15,703,049,994	19,259,535,874
Fixed assets including premises, furniture and fixtures	6,890,314,173	7,065,893,231
Other assets	12,479,577,563	10,810,548,234
Non - banking assets	-	-
Total assets	372,009,092,800	355,720,227,278
LIABILITIES AND CAPITAL		
Liabilities		
Borrowings from other banks, financial institutions and agents	32,343,265,367	34,382,128,495
Subordinated non-convertible bonds	10,200,000,000	11,800,000,000
Deposits and other accounts	271,397,317,222	254,077,526,668
Current/Al-wadeeah current accounts and other accounts	52,490,549,168	47,821,635,983
Bills payable	4,435,973,450	3,742,697,471
Savings bank/Mudaraba savings bank deposits	53,241,194,932	48,293,710,027
Fixed deposits/Mudaraba fixed deposits	161,229,599,672	154,219,483,187
Bearer certificates of deposit	-	-
Other deposits	-	-
Other liabilities	31,748,880,660	30,873,993,667
Total liabilities	345,689,463,249	331,133,648,830
Capital/shareholders' equity		
Total shareholders' equity	26,319,629,551	24,586,578,448
Paid-up capital	11,659,068,600	11,659,068,600
Statutory reserve	9,584,570,988	9,052,555,407
Revaluation reserve	2,191,683,751	2,065,683,636
General reserve	8,166,144	8,166,144
Retained earnings	2,875,303,423	1,800,257,979
Foreign currency translation reserve	826,448	836,486
Non-controlling interest	10,197	10,196
Total liabilities and shareholders' equity	372,009,092,800	355,720,227,278
Net Assets Value per Share	22.57	21.09

Consolidated Balance Sheet as at 30 June 2020

Particulars	Amount in Taka	
	30 June 2020	31 Dec 2019
OFF-BALANCE SHEET ITEMS		
Contingent liabilities	114,364,265,545	118,576,860,518
Acceptances and endorsements	37,203,676,790	39,192,489,873
Letters of guarantee	38,201,606,349	36,999,351,447
Irrevocable letters of credit	24,786,722,219	26,468,819,479
Bills for collection	14,172,260,187	15,916,199,719
Other contingent liabilities	-	-
Other commitments	-	2,040,416,443
Documentary credits and short term trade-related transactions	-	-
Forward assets purchased and forward deposits placed	-	2,040,416,443
Undrawn note issuance and revolving underwriting facilities	-	-
Undrawn formal standby facilities, credit lines and other commitments	-	-
Total off-balance sheet items including contingent liabilities	114,364,265,545	120,617,276,961

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President and Managing Director

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Director

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Chairman

'-sd-
Chief Financial Officer

'-sd-
Company Secretary

**Bank Asia Limited and Its Subsidiaries
Consolidated Profit and Loss Account
for the period ended 30 June 2020**

Particulars	Amount in Taka			
	Jan to June 2020	Jan to June 2019	Apr to June 2020	Apr to June 2019
OPERATING INCOME				
Interest income	10,366,800,241	11,506,129,228	4,765,291,263	5,968,930,093
Interest paid on deposits and borrowings, etc	7,609,864,570	6,887,763,480	3,789,323,182	3,489,872,240
Net interest income	2,756,935,671	4,618,365,748	975,968,081	2,479,057,853
Investment income	2,629,939,817	1,016,259,208	1,330,988,526	580,883,265
Commission, exchange and brokerage	1,326,936,637	1,822,754,575	634,255,461	845,390,227
Other operating income	438,305,727	499,750,179	217,546,599	282,651,659
	4,395,182,181	3,338,763,962	2,182,790,586	1,708,925,151
Total operating income (A)	7,152,117,852	7,957,129,710	3,158,758,667	4,187,983,004
OPERATING EXPENSES				
Salaries and allowances	1,861,928,911	1,580,063,229	1,045,473,656	836,516,817
Rent, taxes, insurance, electricity, etc	217,664,272	351,746,098	111,600,276	185,079,510
Legal expenses	6,028,924	9,339,638	2,910,746	4,470,570
Postage, stamp, telecommunication, etc	59,892,551	66,167,447	26,513,074	34,195,971
Stationery, printing, advertisements, etc	73,267,705	69,516,500	39,775,183	32,905,518
Managing Director's salary and fees	10,260,000	6,920,000	4,820,000	3,375,000
Directors' fees	794,000	1,734,800	378,000	1,376,800
Auditors' fees	1,349,021	768,851	571,424	83,624
Depreciation and repairs of Bank's assets	421,165,475	248,323,839	209,480,497	125,933,155
Other expenses	996,833,135	895,954,536	470,928,056	475,404,468
Total operating expenses (B)	3,649,183,994	3,230,534,938	1,912,450,912	1,699,341,432
Profit before provision (C=A-B)	3,502,933,858	4,726,594,772	1,246,307,755	2,488,641,571
Provision for loans and advances/investments				
General provision	543,895,285	(1,953,952,781)	613,174,108	(1,900,009,562)
Specific provision	230,694,974	4,136,436,123	55,787,259	3,334,820,159
	774,590,259	2,182,483,342	668,961,367	1,434,810,597
Provision for off-balance sheet items	(24,466,624)	(55,233,200)	(21,183,528)	(71,949,328)
Provision for diminution in value of investments	35,000,000	-	5,000,000	-
Other provisions	60,000,000	15,000,000	55,000,000	15,000,000
Total provision (D)	845,123,635	2,142,250,142	707,777,839	1,377,861,269
Total profit before tax (C-D)	2,657,810,223	2,584,344,630	538,529,916	1,110,780,302
Provision for taxation				
Current tax	1,055,367,848	1,343,901,834	290,291,227	559,457,234
Deferred tax	-	-	-	-
	1,055,367,848	1,343,901,834	290,291,227	559,457,234
Net profit after tax	1,602,442,375	1,240,442,797	248,238,689	551,323,069
Appropriations				
Statutory reserve	532,015,581	508,653,790	105,918,714	218,136,474
General reserve	-	-	-	-
	532,015,581	508,653,790	105,918,714	218,136,474
Retained surplus	1,070,426,794	731,789,007	142,319,975	333,186,595
Attributable to:				
Equity holders of Bank Asia Limited	1,070,426,793	731,788,959	142,319,974	333,186,562
Non-controlling interest	1	48	1	33
	1,070,426,794	731,789,007	142,319,975	333,186,595
Earnings Per Share (EPS)	1.37	1.06	0.21	0.47

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President and Managing Director

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Director

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Chairman

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Chief Financial Officer

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Company Secretary

Bank Asia Limited and Its Subsidiaries
Consolidated Cash Flow Statement
for the period ended 30 June 2020

Particulars	Amount in Taka	
	30 June 2020	30 June 2019
Cash flows from operating activities (A)		
Interest receipts	12,768,313,015	11,785,297,154
Interest payments	(7,520,322,394)	(7,352,224,403)
Dividends receipts	6,355,903	16,987,145
Fees and commission receipts	1,326,936,637	1,822,754,575
Recoveries on loans previously written off	6,814,959	14,783,582
Cash payment to employees	(1,934,128,640)	(1,584,068,618)
Cash payment to suppliers	(103,647,867)	(102,359,932)
Income tax paid	(1,332,111,481)	(1,125,995,069)
Receipts from other operating activities	472,485,668	517,475,119
Payments for other operating activities	(1,229,578,051)	(1,324,699,651)
Operating profit before changes in operating assets & liabilities	2,461,117,749	2,667,949,902
Increase/(decrease) in operating assets and liabilities		
Loans and advances to customers and banks	(5,910,714,519)	(6,654,429,911)
Other assets	(648,957,440)	(534,482,014)
Deposits from customers and banks	17,319,790,554	14,936,739,263
Trading liabilities	(2,038,863,128)	111,609,323
Other liabilities	(424,192,305)	1,507,144,357
Net Increase/(decrease) in operating assets and liabilities	8,297,063,162	9,366,581,018
Net cash flows from operating activities	10,758,180,911	12,034,530,920
Cash flows from investing activities (B)		
Investments in treasury bills, bonds and others	(24,760,357,094)	(1,031,620,699)
Sale/(Purchase) of trading securities	(74,169,515)	140,905,622
(Purchase)/disposal of fixed assets including lease rental and right-of-use assets	(273,475,911)	(238,309,847)
Net cash flows from/(used in) investing activities	(25,108,002,520)	(1,129,024,924)
Cash flows from financing activities (C)		
Adjustment of subordinated non-convertible bond	(1,600,000,000)	(600,000,000)
Net cash flows from/(used in) financing activities	(1,600,000,000)	(600,000,000)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(15,949,821,609)	10,305,505,996
Effects of exchange rate changes on cash and cash equivalents	-	-
Cash and cash equivalents at the beginning of the period	52,223,764,816	41,900,401,176
Cash and cash equivalents at the end of the period	36,273,943,207	52,205,907,172
Cash and cash equivalents:		
Cash	3,092,152,989	3,395,516,530
Balance with Bangladesh Bank and its agent bank(s)	16,713,980,882	16,258,633,203
Balance with other banks and financial institutions	12,665,642,268	28,339,955,739
Money at call and on short notice	3,800,000,000	4,210,000,000
Prize bonds	2,315,600	1,801,700
	36,274,091,739	52,205,907,172

Net Operating Cash Flows per Share

9.23

10.32

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President and Managing Director

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Director

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Chairman

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Chief Financial Officer

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Company Secretary

Bank Asia Limited and Its Subsidiaries
Consolidated Statement of Changes in Equity for the period ended 30 June 2020

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
Balance as at 01 January 2019	11,103,874,860	8,268,393,179	2,120,032,204	8,166,144	2,462,381	1,686,898,121	23,189,826,890	11,799	23,189,838,689
Transferred during the period	-	508,653,790	-	-	-	(508,653,790)	-	-	-
Adjustment on revaluation of fixed assets and other investment	-	-	(22,987,798)	-	-	-	(22,987,798)	-	(22,987,798)
Foreign currency translation for opening retained earnings	-	-	-	-	-	(1,380,228)	(1,380,228)	-	(1,380,228)
Foreign currency translation for the period	-	-	-	-	1,888,661	-	1,888,661	-	1,888,661
Issue of bonus shares	555,193,740	-	-	-	-	(555,193,740)	-	-	-
Cash dividend paid	-	-	-	-	-	(555,193,743)	(555,193,743)	-	(555,193,743)
Net profit for the period	-	-	-	-	-	1,240,442,749	1,240,442,749	48	1,240,442,797
Balance at 30 June 2019	11,659,068,600	8,777,046,969	2,097,044,406	8,166,144	4,351,042	1,306,919,369	23,852,596,530	11,847	23,852,608,378
Transferred during the period	-	275,508,438	-	-	-	(275,508,438)	-	-	-
Adjustment on revaluation of fixed assets and other investment	-	-	22,354,494	-	-	-	22,354,494	-	22,354,494
Transferred to retained earnings	-	-	(53,715,264)	-	-	53,715,264	1,693	(1,693)	-
Foreign currency translation for opening retained earnings	-	-	-	-	-	(2,238,717)	(2,238,717)	-	(2,238,717)
Foreign currency translation for the period	-	-	-	-	(3,514,556)	-	(3,514,556)	-	(3,514,556)
Net profit for the period	-	-	-	-	-	717,368,808	717,368,808	42	717,368,850
Balance as at 31 December 2019	11,659,068,600	9,052,555,407	2,065,683,636	8,166,144	836,486	1,800,256,286	24,586,568,251	10,196	24,586,578,448
Transferred during the period	-	532,015,581	-	-	-	(532,015,581)	-	-	-
Adjustment on revaluation of fixed assets and other investment	-	-	126,000,115	-	-	-	126,000,115	-	126,000,115
Foreign currency translation for opening retained earnings	-	-	-	-	-	4,618,651	4,618,651	-	4,618,651
Foreign currency translation for the period	-	-	-	-	(10,038)	-	(10,038)	-	(10,038)
Net profit for the period	-	-	-	-	-	1,602,442,374	1,602,442,374	1	1,602,442,375
Balance at 30 June 2020	11,659,068,600	9,584,570,988	2,191,683,751	8,166,144	826,448	2,875,301,730	26,319,619,352	10,197	26,319,629,551

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President and Managing Director

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Director

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Chairman

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Chief Financial Officer

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Company Secretary

Bank Asia Limited
Balance Sheet as at 30 June 2020

Particulars	Amount in Taka	
	30 June 2020	31 Dec 2019
PROPERTY AND ASSETS		
Cash	19,803,002,008	23,985,692,079
In hand (including foreign currencies)	3,089,021,126	3,241,965,175
Balance with Bangladesh Bank and its agent bank (including foreign currencies)	16,713,980,882	20,743,726,904
Balance with other banks and financial institutions	12,232,216,394	23,113,553,804
In Bangladesh	11,575,684,252	19,491,968,105
Outside Bangladesh	656,532,142	3,621,585,699
Money at call and on short notice	3,800,000,000	4,600,000,000
Investments	79,732,931,709	54,932,579,936
Government	76,957,680,443	52,197,323,349
Others	2,775,251,266	2,735,256,587
Loans and advances/investments	233,234,459,611	227,298,956,048
Loans, cash credits, overdrafts, etc/investments	217,531,409,617	208,039,420,174
Bills purchased and discounted	15,703,049,994	19,259,535,874
Fixed assets including premises, furniture and fixtures	6,852,979,539	7,025,602,707
Other assets	14,536,387,106	12,843,989,123
Non - banking assets	-	-
Total assets	370,191,976,367	353,800,373,697
LIABILITIES AND CAPITAL		
Liabilities		
Borrowings from other banks, financial institutions and agents	32,343,265,367	34,382,128,495
Subordinated non-convertible bonds	10,200,000,000	11,800,000,000
Deposits and other accounts	271,105,861,250	253,709,574,615
Current/Al-wadeeah current accounts and other accounts	52,199,093,196	47,453,683,930
Bills payable	4,435,973,450	3,742,697,471
Savings bank/Mudaraba savings bank deposits	53,241,194,932	48,293,710,027
Fixed deposits/Mudaraba fixed deposits	161,229,599,672	154,219,483,187
Bearer certificates of deposit	-	-
Other deposits	-	-
Other liabilities	30,061,653,810	29,163,552,669
Total liabilities	343,710,780,427	329,055,255,779
Capital/shareholders' equity		
Total shareholders' equity	26,481,195,940	24,745,117,918
Paid-up capital	11,659,068,600	11,659,068,600
Statutory reserve	9,584,570,988	9,052,555,407
Revaluation reserve	2,191,683,751	2,065,683,636
General reserve	8,166,144	8,166,144
Retained earnings	3,037,706,457	1,959,644,131
Total liabilities and shareholders' equity	370,191,976,367	353,800,373,697
	-	-
Net Assets Value per Share	22.71	21.22

Balance Sheet as at 30 June 2020

Particulars	Amount in Taka	
	30 June 2020	31 Dec 2019
OFF-BALANCE SHEET ITEMS		
Contingent liabilities	114,364,265,545	118,576,860,518
Acceptances and endorsements	37,203,676,790	39,192,489,873
Letters of guarantee	38,201,606,349	36,999,351,447
Irrevocable letters of credit	24,786,722,219	26,468,819,479
Bills for collection	14,172,260,187	15,916,199,719
Other contingent liabilities	-	-
Other commitments	-	2,040,416,443
Documentary credits and short term trade-related transactions	-	-
Forward assets purchased and forward deposits placed	-	2,040,416,443
Undrawn note issuance and revolving underwriting facilities	-	-
Undrawn formal standby facilities, credit lines and other commitments	-	-
Total off-balance sheet items including contingent liabilities	114,364,265,545	120,617,276,961

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President and Managing Director

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Director

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Chairman

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Chief Financial Officer

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Company Secretary

Bank Asia Limited
Profit and Loss Account
for the period ended 30 June 2020

Particulars	Amount in Taka			
	Jan to June 2020	Jan to June 2019	Apr to June 2020	Apr to June 2019
OPERATING INCOME				
Interest income	10,344,406,033	11,422,904,147	4,744,415,300	5,943,260,309
Interest paid on deposits and borrowings, etc	7,609,864,570	6,886,381,744	3,789,323,182	3,489,256,036
Net interest income	2,734,541,463	4,536,522,403	955,092,118	2,454,004,273
Investment income	2,629,939,817	1,016,259,208	1,330,988,526	580,883,265
Commission, exchange and brokerage	1,280,071,097	1,747,072,844	611,249,926	815,168,729
Other operating income	426,863,242	484,891,309	212,520,192	275,307,988
	4,336,874,156	3,248,223,361	2,154,758,644	1,671,359,982
Total operating income (A)	7,071,415,619	7,784,745,764	3,109,850,762	4,125,364,255
OPERATING EXPENSES				
Salaries and allowances	1,814,855,360	1,536,026,500	1,022,025,007	816,159,709
Rent, taxes, insurance, electricity, etc	201,616,903	336,920,695	103,240,295	177,611,680
Legal expenses	5,903,104	9,131,277	3,116,606	4,598,385
Postage, stamp, telecommunication, etc	58,769,876	65,174,150	26,023,766	33,737,519
Stationery, printing, advertisements, etc	72,552,981	67,674,875	39,481,493	31,615,470
Managing Director's salary and fees	10,260,000	6,920,000	4,820,000	3,375,000
Directors' fees	728,000	1,560,000	312,000	1,248,000
Auditors' fees	542,000	450,000	225,000	225,000
Depreciation and repairs of Bank's assets	415,399,994	246,191,725	206,241,640	124,725,066
Other expenses	985,585,859	879,177,452	466,993,542	466,524,787
Total operating expenses (B)	3,566,214,077	3,149,226,674	1,872,479,349	1,659,820,616
Profit before provision (C=A-B)	3,505,201,542	4,635,519,090	1,237,371,413	2,465,543,639
Provision for loans and advances/investments				
General provision	543,895,285	(1,953,952,781)	613,174,108	(1,900,009,562)
Specific provision	230,694,974	4,086,436,123	55,787,259	3,331,820,159
	774,590,259	2,132,483,342	668,961,367	1,431,810,597
Provision for off-balance sheet items	(24,466,624)	(55,233,200)	(21,183,528)	(71,949,328)
Provision for diminution in value of investments	35,000,000	-	5,000,000	-
Other provisions	60,000,000	15,000,000	55,000,000	15,000,000
Total provision (D)	845,123,635	2,092,250,142	707,777,839	1,374,861,269
Total profit before tax (C-D)	2,660,077,907	2,543,268,948	529,593,574	1,090,682,370
Provision for taxation				
Current tax	1,050,000,000	1,300,000,000	290,000,000	540,508,592
Deferred tax	-	-	-	-
Provision for taxation	1,050,000,000	1,300,000,000	290,000,000	540,508,592
Net profit after tax	1,610,077,907	1,243,268,948	239,593,574	550,173,778
Appropriations				
Statutory reserve	532,015,581	508,653,790	105,918,714	218,136,474
General reserve	-	-	-	-
	532,015,581	508,653,790	105,918,714	218,136,474
Retained surplus	1,078,062,326	734,615,158	133,674,860	332,037,303
Earnings Per Share (EPS)	1.38	1.07	0.20	0.47

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President and Managing Director

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Director

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Chairman

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Chief Financial Officer

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Company Secretary

Bank Asia Limited
Cash Flow Statement
for the period ended 30 June 2020

Particulars	Amount in Taka	
	30 June 2020	30 June 2019
Cash flows from operating activities (A)		
Interest receipts	12,665,483,541	11,599,273,397
Interest payments	(7,439,887,128)	(7,248,043,991)
Dividends receipts	6,355,903	16,987,145
Fees and commission receipts	1,280,071,097	1,747,072,844
Recoveries on loans previously written off	6,814,959	14,783,582
Cash payment to employees	(1,887,055,089)	(1,540,031,889)
Cash payment to suppliers	(102,933,143)	(100,518,307)
Income tax paid	(1,296,949,199)	(1,099,041,580)
Receipts from other operating activities	461,043,183	502,616,249
Payments for other operating activities	(1,200,161,890)	(1,299,333,574)
Operating profit before changes in operating assets & liabilities	2,492,782,234	2,593,763,876
Increase/(decrease) in operating assets and liabilities		
Loans and advances to customers and banks	(5,935,503,563)	(6,692,499,572)
Other assets	(626,332,924)	(478,318,611)
Deposits from customers and banks	17,396,286,635	14,773,013,005
Trading liabilities	(2,038,863,128)	135,650,827
Other liabilities	(478,564,783)	1,579,312,024
Net Increase/(decrease) in operating assets and liabilities	8,317,022,237	9,317,157,673
Net cash flows from operating activities	10,809,804,471	11,910,921,549
Cash flows from investing activities (B)		
Investments in treasury bills, bonds and others	(24,760,357,094)	(1,031,620,699)
Sale/(Purchase) of trading securities	(39,994,679)	175,355,003
(Purchase)/disposal of fixed assets including lease rental and right-of-use assets	(273,475,911)	(236,114,192)
Net cash flows from/(used in) investing activities	(25,073,827,684)	(1,092,379,888)
Cash flows from financing activities (C)		
Adjustment of subordinated non-convertible bond	(1,600,000,000)	(600,000,000)
Net cash flows from/(used in) financing activities	(1,600,000,000)	(600,000,000)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(15,864,023,213)	10,218,541,661
Effects of exchange rate changes on cash and cash equivalents	-	-
Cash and cash equivalents at the beginning of the period	51,701,408,683	41,519,279,894
Cash and cash equivalents at the end of the period	35,837,385,470	51,737,821,555
Cash and cash equivalents:		
Cash	3,089,021,126	3,394,907,490
Balance with Bangladesh Bank and its agent bank(s)	16,713,980,882	16,258,633,203
Balance with other banks and financial institutions	12,232,216,394	27,872,479,162
Money at call and on short notice	3,800,000,000	4,210,000,000
Prize bonds	2,315,600	1,801,700
	35,837,534,002	51,737,821,555
Net Operating Cash Flows per Share	9.27	10.22

'-sd-
President and Managing Director

'-sd-
Director

'-sd-
Chairman

'-sd-
Chief Financial Officer

'-sd-
Company Secretary

Bank Asia Limited
Statement of Changes in Equity for the period ended 30 June 2020

Amount in Taka

Particulars	Paid-up capital	Statutory reserve	Revaluation reserve	General reserve	Retained earnings	Total
Balance at 01 January 2019	11,103,874,860	8,268,393,179	2,120,032,204	8,166,144	1,839,667,438	23,340,133,826
Transferred during the period	-	508,653,790	-	-	(508,653,790)	-
Adjustment on revaluation of fixed assets and other investment	-	-	(22,987,798)	-	-	(22,987,798)
Issue of bonus shares	555,193,740	-	-	-	(555,193,740)	-
Cash dividend paid	-	-	-	-	(555,193,743)	(555,193,743)
Net profit for the period	-	-	-	-	1,243,268,949	1,243,268,949
Balance at 30 June 2019	11,659,068,600	8,777,046,969	2,097,044,406	8,166,144	1,463,895,114	24,005,221,233
Transferred during the period	-	275,508,438	-	-	(275,508,438)	-
Adjustment on revaluation of fixed assets and other investment	-	-	22,354,494	-	-	22,354,494
Transferred to retained earnings	-	-	(53,715,264)	-	53,715,264	-
Net profit for the period	-	-	-	-	717,542,191	717,542,191
Balance at 31 December 2019	11,659,068,600	9,052,555,407	2,065,683,636	8,166,144	1,959,644,131	24,745,117,918
Transferred during the period	-	532,015,581	-	-	(532,015,581)	-
Adjustment on revaluation of fixed assets and other investment	-	-	126,000,115	-	-	126,000,115
Net profit for the period	-	-	-	-	1,610,077,907	1,610,077,907
Balance at 30 June 2020	11,659,068,600	9,584,570,988	2,191,683,751	8,166,144	3,037,706,457	26,481,195,940

'-sd-
President and Managing Director

'-sd-
Director

'-sd-
Chairman

'-sd-
Chief Financial Officer

'-sd-
Company Secretary

Bank Asia Limited
Selected explanatory notes to the financial statements
for the period ended 30 June 2020

1.1 Accounting policies in this Financial Statements are same as that applied in its last Annual Financial Statements of December 31, 2019. 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, 2020 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. The Statement shows the components of changes in cash and cash equivalents during the period.

2.0 Significant Notes

2.1 Composition of Shareholders' Equity

	Solo	Consolidated
Paid-up capital (1,165,906,860 nos. Share Tk. 10 each)	11,659,068,600	11,659,068,600
Statutory reserve	9,584,570,988	9,584,570,988
Revaluation reserve	2,191,683,751	2,191,683,751
General reserve	8,166,144	8,166,144
Retained earnings	3,037,706,457	2,875,303,423
Foreign currency translation reserve	-	826,448
Non-controlling interest	-	10,197
	<u>26,481,195,940</u>	<u>26,319,629,551</u>

2.2 Net Assets Value per Share (NAV)

Total shareholders' equity	26,481,195,940	26,319,629,551
Number of ordinary shares outstanding	1,165,906,860	1,165,906,860
NAV per Share as at 30 June 2020	22.71	22.57
NAV per Share as at 30 June 2019	20.59	20.46

2.3 Earnings per share (EPS)

Net profit after tax (Numerator)	1,610,077,907	1,602,442,375
Number of ordinary shares outstanding	1,165,906,860	1,165,906,860
EPS for the period ended 30 June 2020	1.38	1.37
EPS for the period ended 30 June 2019	1.07	1.06

2.4 Net Operating Cash Flows per Share (NOCFPS)

Net cash flows from operating activities	10,809,804,471	10,758,180,911
Number of ordinary shares outstanding	1,165,906,860	1,165,906,860
NOCFPS for the period ended 30 June 2020	9.27	9.23
NOCFPS for the period ended 30 June 2019	10.22	10.32

2.5 Provision for loans and advances has been maintained as per BRPD Circular no. 04 dated March 19, 2020 and BRPD Circular no. 13 dated June 15, 2020

2.6 Credit Ratings of the bank

As per BRPD Circular no. 06 dated 5 July 2006, the bank has done its credit rating by Credit Rating Agency of Bangladesh (CRAB) based on the financial statements as at and for the year ended December 31, 2019. The following ratings have been awarded:

Periods	Date of Rating	Ratings		Outlook
		Long Term	Short Term	
January to December 2019	June 30,2020	AA2	ST-2	Stable
January to December 2018	June 27,2019	AA2	ST-2	Stable

2.7 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.

3.0 The Board of Directors in its 428th meeting held on March 22, 2020 has recommended 10 % cash dividend and subsequently approved by the shareholders at 21st Annual General Meeting held on July 12, 2020.

For Bank Asia Limited

'-sd-
President & Managing Director

'-sd-
Director

'-sd-
Chairman

'-sd-
Chief Financial Officer

'-sd-
Company Secretary

Bank Asia Limited
Notes to financial statements for the year ended 30 June 2020

		Amount in Taka	
Particulars		30 June 2020	31 Dec 2019
4	Cash		
4.1	In hand		
	Conventional and Islamic banking		
	Local currency	3,002,425,662	3,215,685,185
	Foreign currencies	86,595,464	26,279,990
		<u>3,089,021,126</u>	<u>3,241,965,175</u>
	Off-shore banking unit	-	-
		<u>3,089,021,126</u>	<u>3,241,965,175</u>
4.1(a)	Consolidated cash in hand		
	Bank Asia Limited	3,089,021,126	3,241,965,175
	Bank Asia Securities Limited	23,173	6,689
	BA Exchange Company (UK) Limited	2,950,593	905,678
	BA Express USA, Inc	158,097	-
		<u>3,092,152,989</u>	<u>3,242,877,542</u>
4.2	Balance with Bangladesh Bank and its agent bank (including foreign currencies)		
	Conventional and Islamic banking		
	Balance with Bangladesh Bank		
	Local currency (statutory deposit)	12,435,405,117	14,281,134,218
	Foreign currencies	3,077,931,674	5,483,798,564
		<u>15,513,336,791</u>	<u>19,764,932,782</u>
	Balance with agent bank (Sonal Bank Limited)		
	Local currency	1,200,644,091	978,794,122
	Foreign currencies	-	-
		<u>1,200,644,091</u>	<u>978,794,122</u>
		<u>16,713,980,882</u>	<u>20,743,726,904</u>
	Off-shore banking unit	-	-
		<u>16,713,980,882</u>	<u>20,743,726,904</u>
4.2(a)	Consolidated Balance with Bangladesh Bank and its agent bank (including foreign currencies)		
	Bank Asia Limited	16,713,980,882	20,743,726,904
	Bank Asia Securities Limited	-	-
	BA Exchange Company (UK) Limited	-	-
	BA Express USA, Inc	-	-
		<u>16,713,980,882</u>	<u>20,743,726,904</u>
5	Balance with other banks and financial institutions		
	In Bangladesh		
	Conventional and Islamic banking (Note 5.1)	11,575,684,252	19,491,968,105
	Off-shore banking unit	-	-
		<u>11,575,684,252</u>	<u>19,491,968,105</u>
	Outside Bangladesh		
	Conventional and Islamic banking (Note 5.2)	551,751,535	3,163,855,218
	Off-shore banking unit	104,780,607	457,730,481
		<u>656,532,142</u>	<u>3,621,585,699</u>
		<u>12,232,216,394</u>	<u>23,113,553,804</u>
5.1	Conventional and Islamic banking - In Bangladesh		
	Current accounts		
	AB Bank Limited	41,480	41,480
	Agrani Bank Limited	277,860,521	242,743,542
	Janata Bank Limited	24,897,360	74,235,985
	Rupali Bank Limited	55,370,084	106,657,418
	Pubali Bank Limited	177,371,800	181,718,255
	Standard Chartered Bank	23,930,649	258,270
	Sonal Bank Limited	296,304,164	276,432,774
	Trust Bank Limited	13,817,186	(5,022,218)
		<u>869,593,244</u>	<u>877,065,506</u>

Particulars	Amount in Taka	
	30 June 2020	31 Dec 2019
Short- notice deposit accounts		
AB Bank Limited	572,299	558,562
Bank Alfalah Limited	12,324	15,035
Islami Bank Bangladesh Limited	182,867	180,283
Uttara Bank Limited	98,518	48,719
	<u>866,008</u>	<u>802,599</u>
Fixed deposit accounts/ MTDR		
Islamic Finance and Investment Limited	240,000,000	150,000,000
Hajj Finance Company Limited	150,000,000	150,000,000
	<u>390,000,000</u>	<u>300,000,000</u>
	<u>1,260,459,252</u>	<u>1,177,868,105</u>
Placements		
With Banking companies	7,215,225,000	12,764,100,000
With Non-banking financial institutions	3,100,000,000	5,550,000,000
	<u>10,315,225,000</u>	<u>18,314,100,000</u>
	<u>11,575,684,252</u>	<u>19,491,968,105</u>
Details of Placement with Banking companies		
In Local Currency:		
Jamuna Bank Limited	-	3,500,000,000
Mercantile Bank Limited	-	1,000,000,000
Mutual Trust Bank Limited	-	500,000,000
National Bank Limited	-	1,000,000,000
One Bank Limited	600,000,000	3,000,000,000
Standard Bank Limited	2,500,000,000	3,000,000,000
	<u>3,100,000,000</u>	<u>12,000,000,000</u>
In Foreign Currency:		
Mutual Trust Bank Limited	1,187,900,000	-
Islami Bank Bangladesh Limited	2,121,250,000	-
Southeast Bank Limited	424,250,000	-
Modhumoti Bank Limited	381,825,000	764,100,000
	<u>4,115,225,000</u>	<u>764,100,000</u>
	<u>7,215,225,000</u>	<u>12,764,100,000</u>
Details of Placement with Non-banking financial institutions		
Delta Brac Housing Finance Corporation Limited	-	400,000,000
Investment Corporation of Bangladesh	2,950,000,000	3,000,000,000
IPDC Finance Limited	-	500,000,000
IDCL Finance Limited	-	1,500,000,000
Union Capital Limited	150,000,000	150,000,000
	<u>3,100,000,000</u>	<u>5,550,000,000</u>

5.2 Conventional and Islamic banking -Outside Bangladesh

Current accounts

Interest bearing :

Citibank N.A., London (EURO)	273,890	467,484
Citibank N.A., London (GBP)	5,919,489	12,159,468
Citibank NA, New York (USD)	13,110,340	521,514,002
Habib American Bank, New York	69,271,537	1,811,044,754
Mashreqbank PSC, New York (USD)	84,291,263	25,612,854
Standard Chartered Bank, Mumbai	2,066,160	44,364,590
Standard Chartered Bank, New York	32,421,843	415,466,240
	<u>207,354,522</u>	<u>2,830,629,392</u>

Non-interest bearing :

AB Bank Limited, Mumbai	34,965,699	8,937,928
Al Rajhi Bank K.S.A	14,896,808	28,689,207
Bank of Sydney	3,955,386	2,484,730
Bhutan National Bank Limited, Thimphu	16,000,159	13,141,369
Axis Bank Ltd, Mumbai (Acu)	25,460,786	26,614,443
Commerzbank AG, Frankfurt (EURO)	31,318,011	19,112,994
Commerzbank AG, Frankfurt (USD)	1,106,600	6,400,719
Habib Metropolitan Bank Limited, Karachi	36,526,972	15,504,093
Aktif Bank, Istanbul -Jpy	2,337,456	2,537,702
ICICI Bank Limited, Kowloon	6,528,342	10,577,408
ICICI Bank Limited, Mumbai	42,791,296	66,812,787
JP Morgan Chase Bank N.A New York, U.S.A	1,007,848	46,115,614
Mashreqbank PSC, Mumbai (EURO)	766,731	764,315

Particulars	Amount in Taka	
	30 June 2020	31 Dec 2019
Mashreqbank PSC, Dubai	23,549,107	44,358,240
Muslim Commercial Bank Limited, Colombo	11,498,990	15,102,974
Nepal Bangladesh Bank Limited, Kathmandu	23,408,324	7,489,419
HDFC Bank, Mumbai	32,186,054	181,135
Unicredit Bank AG, Munich (EURO)/Hypovereins Bank, Munich (EURO)	153,982	1,025,425
Wells Fargo Bank NA, New York, (USD)	27,310,684	11,926,959
Wells Fargo Bank NA, London, (Euro)	4,511,739	3,616,182
Zurcher Kantonal Bank, Switzerland	4,116,039	1,832,183
	<u>344,397,013</u>	<u>333,225,826</u>
	551,751,535	3,163,855,218
Placement with Off-shore Banking Unit	4,200,075,000	1,139,358,801
<u>Less: Inter-company transactions</u>	<u>(4,200,075,000)</u>	<u>(1,139,358,801)</u>
	<u>551,751,535</u>	<u>3,163,855,218</u>
5(a) Consolidated Balance with other banks and financial institutions		
In Bangladesh		
Bank Asia Limited	11,575,684,252	19,491,968,105
Bank Asia Securities Limited	358,809,736	390,202,061
BA Exchange Company (UK) Limited	-	-
BA Express USA, Inc	-	-
	<u>11,934,493,988</u>	<u>19,882,170,166</u>
<u>Less: Inter-company transactions</u>	<u>24,721,404</u>	<u>7,056,652</u>
	<u>11,909,772,584</u>	<u>19,875,113,514</u>
Outside Bangladesh		
Bank Asia Limited	656,532,142	3,621,585,699
Bank Asia Securities Limited	-	-
BA Exchange Company (UK) Limited	8,703,711	44,673,605
BA Express USA, Inc	90,633,831	93,624,752
	<u>755,869,684</u>	<u>3,759,884,056</u>
	<u>12,665,642,268</u>	<u>23,634,997,570</u>
6 Money at call and on short notice		
Call money Lending (Note 6.1)	2,300,000,000	2,500,000,000
Short Notice Lending (Note 6.2)	1,500,000,000	2,100,000,000
	<u>3,800,000,000</u>	<u>4,600,000,000</u>
6.1 Call Money Lending		
With Banking companies:		
Janata Bank Limited	200,000,000	-
NCC Bank Limited	1,000,000,000	-
One Bank Limited	500,000,000	-
NRB Commercial Bank Limited	600,000,000	-
Standard Bank Limited	-	300,000,000
National Bank Limited	-	900,000,000
NRB Bank Limited	-	300,000,000
Midland Bank Limited	-	600,000,000
	<u>2,300,000,000</u>	<u>2,100,000,000</u>
With non Banking financial institutions:		
Delta Brac Housing	-	400,000,000
	<u>2,300,000,000</u>	<u>2,500,000,000</u>
6.2 Short Notice Lending		
AB Bank Limited	-	1,500,000,000
NRB Commercial Bank Limited	-	600,000,000
The City Bank Limited	1,500,000,000	-
	<u>1,500,000,000</u>	<u>2,100,000,000</u>
6(a) Consolidated Money at call and on short notice		
Bank Asia Limited	3,800,000,000	4,600,000,000
Bank Asia Securities Limited	-	-
BA Exchange Company (UK) Limited	-	-
BA Express USA, Inc	-	-
	<u>3,800,000,000</u>	<u>4,600,000,000</u>
7 Investments		
Government (Note 7.1)	76,957,680,443	52,197,323,349
Others (Note 7.2)	2,775,251,266	2,735,256,587
	<u>79,732,931,709</u>	<u>54,932,579,936</u>

		Amount in Taka	
Particulars		30 June 2020	31 Dec 2019
7.1	Government		
	Conventional and Islamic banking (Note 7.1.1)	76,957,680,443	52,197,323,349
	Off-shore banking unit	-	-
		<u>76,957,680,443</u>	<u>52,197,323,349</u>
7.1.1	Conventional and Islamic banking		
	Treasury bills (Note 7.1.1.1)	22,744,606,210	17,957,242,335
	Treasury bonds (Note 7.1.1.2)	54,210,758,633	34,237,918,214
	Prize bonds	2,315,600	2,162,800
		<u>76,957,680,443</u>	<u>52,197,323,349</u>
7.1.1.1	Treasury bills		
	91days treasury bills	-	983,819,500
	182 days treasury bills	-	5,802,790,192
	364 days treasury bills	22,744,606,210	11,170,632,643
		<u>22,744,606,210</u>	<u>17,957,242,335</u>
7.1.1.2	Treasury bonds		
	Bangladesh Bank Islamic bond	1,060,300,000	969,300,000
	2 years Bangladesh Government treasury bonds	15,687,296,979	11,860,346,380
	5 years Bangladesh Government treasury bonds	5,464,887,301	1,232,569,103
	10 years Bangladesh Government treasury bonds	18,772,384,660	6,949,813,038
	15 years Bangladesh Government treasury bonds	8,844,580,607	8,844,580,607
	20 years Bangladesh Government treasury bonds	4,381,309,086	4,381,309,086
		<u>54,210,758,633</u>	<u>34,237,918,214</u>
7.2	Others		
	Conventional and Islamic banking (Note 7.2.1)	2,775,251,266	2,735,256,587
	Off-shore banking unit	5,727,375	137,586,963
	Less: Adjustment with OBU	(5,727,375)	(137,586,963)
		<u>2,775,251,266</u>	<u>2,735,256,587</u>
7.2.1	Conventional and Islamic banking		
a)	Ordinary shares		
	Quoted shares	451,939,366	451,939,366
	Unquoted share	226,738,269	226,743,590
		<u>678,677,635</u>	<u>678,682,956</u>
b)	Mutual Fund		
	1st Janata Bank Mutual fund	50,000,000	50,000,000
	EBL NRB 1st Mutual Fund	149,665,000	149,665,000
	1st Bangladesh Fixed Income Fund	250,000,000	250,000,000
	MBL 1st Mutual Fund	50,000,000	50,000,000
	EXIM Bank 1st Mutual Fund	235,793,533	235,793,533
		<u>735,458,533</u>	<u>735,458,533</u>
c)	Debentures		
	Beximco Denims Limited	9,537,605	9,537,605
	Beximco Textiles Limited	6,445,370	6,445,370
		<u>15,982,975</u>	<u>15,982,975</u>
d)	Bonds		
	MTB Second subordinated bond	240,000,000	240,000,000
	UCB Second subordinated bond	180,000,000	180,000,000
	BSRM Steels Limited zero coupon bond	21,132,123	21,132,123
	Premier Bank Non-convert subordinated bond	500,000,000	500,000,000
	7 Year Preference Share of Summit BPL	54,000,000	54,000,000
	5 Year Pre.of Sh.Summit Gazipur II Power	50,000,000	50,000,000
	5 Year Pref.Sh.of Summit Lng Ter Co (Pvt)	100,000,000	100,000,000
	5 Year Pref.Sh.of Kushiara Power Co. Ltd	100,000,000	-
	SIBL subordinated Mudaraba bond	40,000,000	80,000,000
	SIBL 2nd Mudaraba Subordinated Bond	60,000,000	80,000,000
		<u>1,345,132,123</u>	<u>1,305,132,123</u>
		<u>2,775,251,266</u>	<u>2,735,256,587</u>
7.3	Investments classified as per Bangladesh Bank circular		
	Held for trading (HFT)	22,744,606,210	17,957,242,335
	Held to maturity (HTM)	53,150,458,633	33,268,618,214
	Other securities	3,837,866,866	3,706,719,387
		<u>79,732,931,709</u>	<u>54,932,579,936</u>

		Amount in Taka	
Particulars		30 June 2020	31 Dec 2019
7(a)	Consolidated Investments		
	Government		
	Bank Asia Limited	76,957,680,443	52,197,323,349
	Bank Asia Securities Limited	-	-
	BA Exchange Company (UK) Limited	-	-
	BA Express USA, Inc	-	-
		76,957,680,443	52,197,323,349
	Others		
	Bank Asia Limited	2,775,251,266	2,735,256,587
	Bank Asia Securities Limited	628,566,826	594,391,990
	BA Exchange Company (UK) Limited	-	-
	BA Express USA, Inc	-	-
		3,403,818,092	3,329,648,577
		<u>80,361,498,535</u>	<u>55,526,971,926</u>
8	Loans and advances/investments		
	Loans, cash credits, overdrafts, etc/investments (Note 8.1)	217,531,409,617	208,039,420,174
	Bills purchased and discounted (Note 8.2)	15,703,049,994	19,259,535,874
		<u>233,234,459,611</u>	<u>227,298,956,048</u>
8.1	Loans, cash credits, overdrafts, etc/investments		
	Conventional and Islamic banking		
	Inside Bangladesh		
	Agricultural loan	3,804,447,548	4,159,541,046
	Cash credit/Bai Murabaha (Muajjal)	6,114,967,552	5,200,792,123
	Credit card	2,585,709,186	2,516,315,246
	Credit for poverty alleviation scheme-micro credit	7,466,627	7,123,089
	Consumer credit scheme	12,438,407,218	12,187,585,434
	Demand loan	36,576,414,162	35,233,505,899
	Export Development Fund (EDF)	16,410,172,035	13,877,741,438
	House building loans	1,280,709,910	1,132,154,665
	Loans (General)/ Musharaka	18,336,252,835	22,237,867,700
	Loan against trust receipts/ Bai Murabaha post import	13,129,233,250	11,706,288,469
	Overdrafts/ Quard against scheme	37,440,671,287	36,888,315,235
	Packing credit	460,430,921	501,557,309
	Payment against documents	124,524,379	122,281,961
	Staff Loan	1,495,633,866	1,534,466,105
	Transport loan	1,916,671,104	1,876,229,886
	Term loan- industrial/ Hire purchase under Shirkatul Melk	24,945,401,413	21,034,437,536
	Term loan- others	34,862,749,345	35,140,657,300
	Loan under Covid-19 stimulus package	1,332,719,600	-
		213,262,582,238	205,356,860,441
	Outside Bangladesh	-	-
		213,262,582,238	205,356,860,441
	Off-shore banking unit	4,268,827,379	2,682,559,733
		<u>217,531,409,617</u>	<u>208,039,420,174</u>
8.2	Bills purchased and discounted		
	Conventional and Islamic banking	1,210,748,779	2,370,138,131
	Off-shore banking unit	14,492,301,215	16,889,397,743
		<u>15,703,049,994</u>	<u>19,259,535,874</u>
9	Fixed assets including premises, furniture and fixtures		
	Conventional and Islamic banking	6,852,979,539	7,025,602,707
	Off-shore banking unit	-	-
		<u>6,852,979,539</u>	<u>7,025,602,707</u>
9(a)	Consolidated Fixed assets including premises, furniture and fixtures		
	Bank Asia Limited	6,852,979,539	7,025,602,707
	Bank Asia Securities Limited	31,502,298	35,734,740
	BA Exchange Company (UK) Limited	1,090,561	1,797,251
	BA Express USA, Inc	4,741,775	2,758,533
		<u>6,890,314,173</u>	<u>7,065,893,231</u>

		Amount in Taka	
Particulars	30 June 2020	31 Dec 2019	
10 Other assets			
Conventional and Islamic banking (Note 10.1)	14,495,745,156	12,794,895,226	
Off-shore banking unit	40,641,950	49,093,897	
	<u>14,536,387,106</u>	<u>12,843,989,123</u>	
10.1 Conventional and Islamic banking			
Income generating other assets			
Investment in Bank Asia Securities Ltd - incorporated in Bangladesh	1,999,990,000	1,999,990,000	
Investment in BA Exchange Company (UK) Limited - incorporated in UK	31,395,000	33,300,000	
Investment in BA Express USA Inc - incorporated in USA	81,456,000	81,504,000	
	<u>2,112,841,000</u>	<u>2,114,794,000</u>	
Non-income generating other assets			
Income receivable (Note 10.2)	1,275,901,552	1,007,575,087	
Stock of stamps	9,035,804	8,488,149	
Stationery, printing materials, etc	63,507,861	64,887,379	
Prepaid expenses	131,562,297	1,802,233	
Deposits and advance rent	291,038,669	340,391,863	
Advances, prepayments and others (Note 10.3)	228,881,561	244,111,397	
Advance income tax (Note 10.4)	6,976,296,814	7,236,912,463	
Receivable against government	437,837,771	138,341,463	
Sundry debtors	70,297,466	62,639,097	
Branch adjustment account (Note 10.5)	127,226,071	1,152,362,220	
Protested bills	68,035,265	68,035,265	
Receivable from BA Exchange Company (UK) Limited	101,018,505	83,868,721	
Receivable from BA Express USA Inc	252,887,198	219,844,009	
Excise duty recoverable	6,669,580	50,841,880	
Interest receivable against Govt Subsidy - from client	2,103,832,487	-	
Interest receivable against Govt Subsidy - from govt	238,875,255	-	
	<u>12,382,904,156</u>	<u>10,680,101,226</u>	
	<u>14,495,745,156</u>	<u>12,794,895,226</u>	
10.2 Income receivable			
Income receivable consists of interest accrued on investment and other income.			
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(a) Consolidated Other assets			
Bank Asia Limited	14,536,387,106	12,843,989,123	
Bank Asia Securities Limited	295,602,061	302,091,372	
BA Exchange Company (UK) Limited	1,873,475	2,376,043	
BA Express USA, Inc	110,657,394	78,843,426	
Foreign currency effect for subsidiaries	-	-	
	<u>14,944,520,036</u>	<u>13,227,299,964</u>	
<u>Less:</u> Inter- companies transactions			
Investment in Bank Asia Securities Limited	1,999,990,000	1,999,990,000	
Investment in BA Exchange Company (UK) Limited	30,550,770	32,553,000	
Investment in BA Express USA, Inc	80,496,000	80,496,000	
Receivable from BASL	-	-	
Receivable from BA Exchange Company (UK) Limited	101,018,505	83,868,721	
Receivable from BA Exchange USA, Inc.	252,887,198	219,844,009	
Foreign currency effect for subsidiaries	-	-	
	<u>12,479,577,563</u>	<u>10,810,548,234</u>	
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 membership of Dhaka Stock Exchange for Tk.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

Particulars	Amount in Taka	
	30 June 2020	31 Dec 2019
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.		
11 Borrowings from other banks, financial institutions and agents		
Conventional and Islamic banking (Note 11.1)	18,047,217,238	15,905,617,561
Off-shore banking unit (Note 11.2)	18,496,123,129	19,615,869,735
Less: Adjustment with Head Office	(4,200,075,000)	(1,139,358,801)
	<u>32,343,265,367</u>	<u>34,382,128,495</u>
11.1 Conventional and Islamic banking		
In Bangladesh (Note 11.1.1)	18,047,217,238	15,905,617,561
Outside Bangladesh	-	-
	<u>18,047,217,238</u>	<u>15,905,617,561</u>
11.1.1 In Bangladesh		
Secured:	-	-
Un secured:		
Money at call and on short notice		
Arab Bangladesh Bank Limited	-	1,500,000,000
	-	<u>1,500,000,000</u>
Borrowings		
Bangladesh Bank (BB) refinance	327,208,562	206,595,589
Covid-19 Stimulus Pkg-Tk.5000 Cr for Export	1,325,000,000	-
Borrowing from BB under Long Term Financing Facilities (LTFF) scheme	428,879,368	459,465,745
SME Foundation Pre Finance	15,272,607	23,422,607
Borrowing A/C (AGRI Taka 10)	20,047,144	31,223,040
Borrowing- Green finance refinance	30,000,000	50,000,000
Export development fund	15,900,809,557	13,634,910,580
Onshore export discount	5,727,375	137,586,963
	<u>18,052,944,613</u>	<u>14,543,204,524</u>
Less : Inter borrowings between OBU and Conventional Banking	(5,727,375)	(137,586,963)
	<u>18,047,217,238</u>	<u>15,905,617,561</u>
11.2 Borrowing at Off-shore banking unit		
Secured :	-	-
Un secured:		
Conventional Banking	4,150,575,000	1,125,267,792
International Finance Corporation	3,354,000,000	6,708,000,000
Borrowing - ECA	2,148,008,082	362,158,541
Standard Chartered Bank, Singapore	-	2,728,059,750
First Gulf Bank	-	419,250,000
National Bank of Ras Al Khaimah	-	1,844,700,000
United Bank Limited, UAE	-	838,500,000
Caixa Bank, Barcelona	6,636,953,895	-
Bank of Tokyo-Mitsubishi	1,257,750,000	-
HDFC, Gift City, Mumbai	-	1,257,750,000
Noor Islami Bank, Dubai, UAE	-	1,090,050,000
Abu Dhabi Commercial bank	-	838,500,000
State Bank of India	503,100,000	-
Nepal Bangladesh Bank Limited	-	-
The Commercial Bank, Qatar	167,700,000	503,100,000
DBS Bank Singapore	-	1,509,300,000
Banca Valsabbina SCPA Vestone Italy	108,239,902	108,239,902
Sanima Bank, Nepal	169,796,250	282,993,750
	<u>18,496,123,129</u>	<u>19,615,869,735</u>
11(a) Consolidated Borrowings from other banks, financial institutions and agents		
Bank Asia Limited	32,343,265,367	34,382,128,495
Bank Asia Securities Limited	2,060,416,736	1,853,724,468
BA Exchange Company (UK) Limited	-	-
BA Express USA, Inc	-	-
	<u>34,403,682,103</u>	<u>36,235,852,963</u>
Less: Inter-company transactions	2,060,416,736	1,853,724,468
	<u>32,343,265,367</u>	<u>34,382,128,495</u>

Particulars	Amount in Taka	
	30 June 2020	31 Dec 2019
11(aa) Subordinated Non-Convertible bonds		
Subordinated Non-Convertible floating rate bond		
Agrani Bank Limited	80,000,000	120,000,000
BRAC Bank Limited	40,000,000	60,000,000
Janata Bank Limited	100,000,000	150,000,000
Mercantile Bank Limited	200,000,000	300,000,000
One Bank Limited	240,000,000	360,000,000
Pubali Bank Limited	100,000,000	150,000,000
Rupali Bank Limited	240,000,000	360,000,000
Sonali Bank Limited	200,000,000	300,000,000
	<u>1,200,000,000</u>	<u>1,800,000,000</u>
Subordinated Non-Convertible floating rate bond		
Agrani Bank Limited	200,000,000	250,000,000
Dhaka Bank Limited	600,000,000	750,000,000
Janata Bank Limited	200,000,000	250,000,000
National Life Insurance Co	400,000,000	500,000,000
Pubali Bank Limited	800,000,000	1,000,000,000
Sabinco	120,000,000	150,000,000
Sadharan Bima Corporation	80,000,000	100,000,000
Sonali Bank Limited	800,000,000	1,000,000,000
Southeast Bank Limited	400,000,000	500,000,000
Uttara Bank Limited	400,000,000	500,000,000
	<u>4,000,000,000</u>	<u>5,000,000,000</u>
Subordinated Non-Convertible floating rate bond		
Agrani Bank Limited	2,500,000,000	2,500,000,000
Eastern Bank Limited	1,000,000,000	1,000,000,000
Trust Bank Limited	500,000,000	500,000,000
Dutch-Bangla Bank Limited	500,000,000	500,000,000
Pubali Bank Limited	500,000,000	500,000,000
	<u>5,000,000,000</u>	<u>5,000,000,000</u>
	<u>10,200,000,000</u>	<u>11,800,000,000</u>
12 Deposits and other accounts		
Conventional and Islamic banking (Note 12.1)	270,868,383,778	253,114,207,271
Off-shore banking unit	237,477,472	595,367,344
	<u>271,105,861,250</u>	<u>253,709,574,615</u>
Deposits and other accounts		
Current/Al-wadeeah current accounts and other accounts		
Deposits from banks	-	-
Deposits from customers	51,992,840,897	47,005,242,314
Off-shore banking unit	206,252,299	448,441,616
	<u>52,199,093,196</u>	<u>47,453,683,930</u>
Bills payable		
Deposits from banks	-	-
Deposits from customers	4,435,973,450	3,742,697,471
	<u>4,435,973,450</u>	<u>3,742,697,471</u>
Savings bank/Mudaraba savings bank deposits		
Deposits from banks	-	-
Deposits from customers	53,241,194,932	48,293,710,027
	<u>53,241,194,932</u>	<u>48,293,710,027</u>
Fixed deposits/Mudaraba fixed deposits		
Deposits from banks	9,980,263	1,654,615
Deposits from customers	161,188,394,236	154,070,902,844
Off-shore banking unit	31,225,173	146,925,728
	<u>161,229,599,672</u>	<u>154,219,483,187</u>
	<u>271,105,861,250</u>	<u>253,709,574,615</u>
12.1 Conventional and Islamic banking		
Deposits from banks (Note 12.1.1)	9,980,263	1,654,615
Deposits from customers (Note 12.1.2)	270,858,403,515	253,112,552,656
	<u>270,868,383,778</u>	<u>253,114,207,271</u>

		Amount in Taka	
Particulars		30 June 2020	31 Dec 2019
12.1.1	Deposits from banks		
	Fixed deposit/SND		
	AB Bank Limited	4,030	40,107
	EXIM Bank Limited	8,808,024	456,585
	Social Islami Bank Limited	582,992	577,859
	Trust Bank Limited	585,217	580,064
		9,980,263	1,654,615
12.1.2	Deposits from customers		
	Current/Al-wadeeah current accounts and other accounts (Note 12.1.2a)	51,992,840,897	47,005,242,314
	Bills payable (Note 12.1.2b)	4,435,973,450	3,742,697,471
	Savings bank/Mudaraba savings deposits	53,241,194,932	48,293,710,027
	Fixed deposits/Mudaraba fixed deposits (Note 12.1.2c)	161,188,394,236	154,070,902,844
		270,858,403,515	253,112,552,656
12.1.2a	Current/Al-wadeeah current accounts and other accounts		
	Current/Al-wadeeah current accounts	19,555,866,357	17,441,207,887
	Other demand deposit - Local currency	24,120,342,141	22,733,007,110
	Other demand deposit - Foreign currencies	6,458,456,605	5,227,954,342
	Foreign currency deposits	1,858,175,794	1,603,072,975
	Export retention quota	-	-
		51,992,840,897	47,005,242,314
12.1.2b	Bills payable		
	Bills payable - local currency	4,414,157,211	3,669,925,828
	Bills payable - foreign currencies	21,816,239	72,771,643
	Demand draft	-	-
		4,435,973,450	3,742,697,471
12.1.2c	Fixed deposits/Mudaraba fixed deposits		
	Fixed deposits/Mudaraba fixed deposits	96,815,161,950	91,651,024,581
	Special notice deposit	26,870,530,525	27,251,216,317
	Foreign currency deposits (interest bearing)	3,344,557	3,364,448
	Deposit under schemes	37,499,357,204	35,165,297,498
		161,188,394,236	154,070,902,844
12.2	Payable on demand and time deposits		
	a) Demand deposits		
	Current/Al-wadeeah current accounts and other accounts	19,762,118,656	17,889,649,503
	Savings bank/Mudaraba savings deposits	4,791,707,544	4,346,433,902
	Foreign currency deposits (non interest bearing)	8,316,632,399	6,831,027,317
	Sundry deposits	24,120,342,141	22,733,007,110
	Bills payable	4,435,973,450	3,742,697,471
		61,426,774,190	55,542,815,303
	b) Time deposits		
	Savings bank/Mudaraba savings deposits	48,449,487,388	43,947,276,125
	Fixed deposits/Mudaraba fixed deposits	96,856,367,386	91,799,604,924
	Foreign currency deposits (interest bearing)	3,344,557	3,364,448
	Special notice deposit	26,870,530,525	27,251,216,317
	Security deposits	-	-
	Deposits under schemes	37,499,357,204	35,165,297,498
		209,679,087,060	198,166,759,312
		271,105,861,250	253,709,574,615
12(a)	Consolidated Deposits and other accounts		
	Current/Al-wadeeah current accounts and other accounts		
	Bank Asia Limited	52,199,093,196	47,453,683,930
	Bank Asia Securities Limited	316,177,376	375,008,705
	BA Exchange Company (UK) Limited	-	-
	BA Express USA, Inc	-	-
		52,515,270,572	47,828,692,635
	<u>Less:</u> Inter-company transactions	24,721,404	7,056,652
		52,490,549,168	47,821,635,983
	Bills payable		
	Bank Asia Limited	4,435,973,450	3,742,697,471
	Bank Asia Securities Limited	-	-
	BA Exchange Company (UK) Limited	-	-
	BA Express USA, Inc	-	-
		4,435,973,450	3,742,697,471

		Amount in Taka	
Particulars		30 June 2020	31 Dec 2019
Savings bank/Mudaraba savings bank deposits			
Bank Asia Limited		53,241,194,932	48,293,710,027
Bank Asia Securities Limited		-	-
BA Exchange Company (UK) Limited		-	-
BA Express USA, Inc		-	-
		53,241,194,932	48,293,710,027
Fixed deposits/Mudaraba fixed deposits			
Bank Asia Limited		161,229,599,672	154,219,483,187
Bank Asia Securities Limited		-	-
BA Exchange Company (UK) Limited		-	-
BA Express USA, Inc		-	-
		161,229,599,672	154,219,483,187
		271,397,317,222	254,077,526,668
13 Other liabilities			
Conventional and Islamic banking (Note 13.1)		30,052,850,955	29,159,473,351
Off-shore banking unit		8,802,855	4,079,318
		30,061,653,810	29,163,552,669
13.1 Conventional and Islamic banking			
Provision for loans and advances/investments (Note 13.2)		13,059,619,442	12,279,116,920
Provision on off-balance sheet exposures (Note 13.2)		937,183,961	961,650,585
Interest suspense account (Note 13.4)		2,608,957,595	2,014,114,905
Provision for income tax including deferred tax (Note 13.4)		10,068,189,603	10,575,874,451
Provision for performance and festival bonus		216,227,258	288,426,987
Master card and Visa card payables		16,095,447	37,032,028
Expenditures and other payables		628,001,669	385,368,729
Provision for nostro accounts (Note 13.6)		-	-
Other payable		101,526,454	82,626,079
Provision for profit equalisation		10,978,177	19,403,976
Provision for diminution in value of shares (Note 13.7)		218,383,553	183,383,553
Payable to Government		81,927,621	8,357,621
Provision for others (Note 13.8)		232,218,755	172,218,755
Rebate payable on good borrowers		67,700,000	67,700,000
Unearned income		666,853,214	665,377,497
Interest payable on subordinated non-convertible zero coupon bond		169,977,442	230,843,837
Fraction Bonus Share		2,768,571	2,768,571
ATM/POS settlement account		16,176,650	76,439,468
Lease liabilities		950,065,542	1,108,769,389
		30,052,850,955	29,159,473,351
13.2 Provision for loans and advances/investments			
A. General provision - Conventional and Islamic			
Balance as at 1 January		7,478,740,555	4,882,892,695
Add: Provision made during the period		543,895,285	2,780,517,628
Transfer from diminution value of share		-	80,000,000
Less: Provision no longer required			
Written off		-	(264,669,768)
Conventional and Islamic Balance as at 30 June		8,022,635,840	7,478,740,555
B. General provision - OBU			
Balance as at 1 January		195,719,574	208,349,718
Less: Provision no longer required		-	(12,630,144)
OBU Balance as at 30 June		195,719,574	195,719,574
C. Total general provision on loans and advances/investments (A+B)		8,218,355,414	7,674,460,129
D. Specific			
Balance as at 1 January		4,604,656,791	3,892,759,378
Less: Write off/amicable settlement during the period		(902,695)	(2,239,228,388)
Add/ Back: Recoveries of amounts previously written off		6,814,959	145,983,239
Specific provision made during the period		230,694,974	2,805,142,562
		237,509,933	2,951,125,801
Specific provision balance as at 30 June		4,841,264,028	4,604,656,791
C. Total provision on loans and advances/investments (A+B)		12,863,899,868	12,083,397,346
E. Total provision on loans and advances/investments (C+D)		13,059,619,442	12,279,116,920

Particulars	Amount in Taka	
	30 June 2020	31 Dec 2019
13.3 Provision on off-balance sheet exposures		
Balance as at 1 January	961,650,585	1,158,027,498
Add: Provision made during the period	-	-
	<u>961,650,585</u>	<u>1,158,027,498</u>
Less: Adjustments made during the period	(24,466,624)	(196,376,913)
Balance as at 30 June	<u>937,183,961</u>	<u>961,650,585</u>

As per BRPD circular letter no. 01 dated 03 Jan 2018, Letter of Credit for fast-track projects from Bangladesh Power Development Board are exempted from charging of 1% off-balance sheet provision and as per BRPD Circular No. 07, dated 21 June 2018 no provision is required for bills for collection and for counter guarantee provision is maintained based on BB rating grade.

13.4 Provision for taxation		
Current tax (Note 13.4.1)	9,596,168,238	10,103,853,086
Deferred tax (Note 13.1.2)	472,021,365	472,021,365
	<u>10,068,189,603</u>	<u>10,575,874,451</u>

13.4.1 Provision for current tax		
Balance as at 1 January	10,103,853,086	8,143,853,086
Add: Provision made during the period	1,050,000,000	1,960,000,000
	<u>11,153,853,086</u>	<u>10,103,853,086</u>
Less: Adjustments made during the period	1,557,684,848	-
Balance as at 30 June	<u>9,596,168,238</u>	<u>10,103,853,086</u>

Particulars	Book value	Tax Base	(Deductible)/ Taxable	Deferred tax (Asset)/Liability
Balance as at December 31, 2019				
Deferred Tax Asset				(970,232,060)
Deferred Tax Liability				593,437,897
Net Deferred Tax Asset 2019				<u>(376,794,163)</u>
Balance as at June 30, 2020				
Loan loss provision (Note 13.2)	4,841,264,028	-	(3,025,790,018)	(1,134,671,257)
Provision against capital market	-	-	-	-
Fixed assets excluding vehicle (annex C)				-
Deferred tax assets (a)				<u>(1,134,671,257)</u>
Interest receivable	1,275,901,552	-	1,275,901,552	478,463,082
Fixed assets	2,849,331,505	2,221,299,579	628,031,926	235,511,972
Deferred tax liability (b)				<u>713,975,054</u>
Net Deferred Tax Asset as of June 30, 2020 (a+b)				<u>(420,696,203)</u>

Movement for the period	
Opening deferred tax assets	(970,232,060)
Closing deferred tax assets	(1,134,671,257)
Changes for the period	(164,439,197)
Opening deferred tax liabilities	593,437,897
Closing deferred tax liabilities	713,975,054
Changes for the period	120,537,157
Changes during the period	<u>(43,902,040)</u>

As per Bangladesh Bank, BRPD circular no. 11 dated December 12, 2011 deferred tax assets may be recognized but restrictions are to be followed if deferred tax assets is calculated and recognized based on the provisions against classified loan, advances; such as i. amount of the net income after tax increased due to recognition of deferred tax assets on such provision will not be distributed as divided. ii. the amount of deferred tax assets recognized on such provisions should be deducted while calculating the Regulatory Eligible Capital. iii. a description should be provided regarding deferred tax assets recognized on loan loss provision in the notes to the financial statements. On the other hand, deferred tax liabilities must be recognized for those items which are mentioned to recognize in IAS. Hence, the bank did not recognize deferred tax assets but recognize deferred tax liabilities when it arises.

13(a) Consolidated Other liabilities		
Bank Asia Limited	30,061,653,810	29,163,552,669
Bank Asia Securities Limited	1,730,402,954	1,704,550,663
BA Exchange Company (UK) Limited	53,851,332	92,327,339
BA Express USA, Inc	256,878,267	217,275,726
	<u>32,102,786,363</u>	<u>31,177,706,397</u>

		Amount in Taka	
Particulars	30 June 2020	31 Dec 2019	
<u>Less: Inter- companies transactions</u>			
Receivable from BASL	-	-	
Receivable from BA Exchange (UK) Limited	101,018,505	83,868,721	
Receivable from BA Express USA, Inc	252,887,198	219,844,009	
	<u>31,748,880,660</u>	<u>30,873,993,667</u>	
14 Share capital			
14.1 Authorized capital			
1,500,000,000 ordinary shares of Taka 10 each	<u>15,000,000,000</u>	<u>15,000,000,000</u>	
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	1,057,511,890	
Issued as bonus shares 12.50% for the year 2017	1,233,763,870	1,233,763,870	
Issued as bonus shares 5% for the year 2018	555,193,740	555,193,740	
	<u>11,659,068,600</u>	<u>11,659,068,600</u>	
14.3 Initial public offer (IPO)			
Out of the total issued, subscribed and fully paid up capital of the Bank 2,000,000 ordinary shares of Taka 100 each amounting to Taka 200,000,000 was raised through public offering of shares in 2003			
15 Statutory reserve			
Balance as at 1 January	9,052,555,407	8,268,393,179	
Add: Addition during the year (20% of pre-tax profit)	532,015,581	784,162,228	
Balance as at 31 December	<u>9,584,570,988</u>	<u>9,052,555,407</u>	
16 Revaluation reserve			
HTM securities (Note 16.1)	20,176,016	20,176,016	
HFT securities (Note 16.2)	133,435,048	7,434,933	
Fixed Assets revaluation (Note 16.3)	2,038,072,687	2,038,072,687	
	<u>2,191,683,751</u>	<u>2,065,683,636</u>	
16.1 Revaluation reserve on HTM securities			
Balance at 1 January	20,176,016	16,504,049	
Gain from revaluation on investments	-	14,919,561	
Adjustment for sale/maturity of securities	-	(11,247,594)	
	<u>20,176,016</u>	<u>20,176,016</u>	
16.2 Revaluation reserve on HFT securities			
Balance at 1 January	7,434,933	11,740,204	
Gain from revaluation on investments	479,909,369	492,331,474	
Adjustment for sale/maturity of securities	(353,909,254)	(496,636,745)	
	<u>133,435,048</u>	<u>7,434,933</u>	
16.3 Revaluation reserve on Fixed Assets			
Balance at 1 January	2,038,072,687	2,091,787,951	
Depreciation charged during the year	-	(53,715,264)	
	<u>2,038,072,687</u>	<u>2,038,072,687</u>	
16 (a) Consolidated Revaluation reserve			
Bank Asia Limited	2,191,683,751	2,065,683,636	
Bank Asia Securities Limited	-	-	
BA Exchange Company (UK) Limited	-	-	
BA Express USA, Inc	-	-	
	<u>2,191,683,751</u>	<u>2,065,683,636</u>	

		Amount in Taka	
Particulars		30 June 2020	31 Dec 2019
17	Retained earnings		
	Balance at 1 January	1,959,644,131	1,839,667,438
	Add: Post - tax profit for the year	1,610,077,907	1,960,811,140
	Revaluation reserve transferred to retained earnings	-	53,715,264
		<u>3,569,722,038</u>	<u>3,854,193,842</u>
	Less: Issue of bonus shares for the year 2017	-	-
	Issue of cash dividend for the year 2018	-	555,193,743
	Issue of bonus shares for the year 2018	-	555,193,740
	Transfer to statutory reserve	532,015,581	784,162,228
		<u>532,015,581</u>	<u>1,894,549,711</u>
		<u>3,037,706,457</u>	<u>1,959,644,131</u>
17(a)	Consolidated Retained earnings		
	Balance at 1 January	1,800,257,979	1,686,898,121
	Add: Foreign exchange revaluation reserve for opening retained earnings	4,618,651	(3,618,945)
	Revaluation reserve transferred to retained earnings	-	53,715,264
	Post- tax profit for the year	1,602,442,375	1,957,811,647
	Adjustment of non controlling interest	-	1,693
	Less: Non controlling interest	1	90
		<u>3,407,319,004</u>	<u>3,694,807,690</u>
	Less: Issue of bonus shares for the year 2017	-	-
	Issue of cash dividend for the year 2018	-	555,193,743
	Issue of bonus shares for the year 2018	-	555,193,740
	Transferred to statutory reserve	532,015,581	784,162,228
		<u>532,015,581</u>	<u>1,894,549,711</u>
		<u>2,875,303,423</u>	<u>1,800,257,979</u>
17(b)	Non-controlling (Minority) interest		
	Bank Asia Securities Limited	10,197	10,196
	BA Exchange Company (UK) Limited	-	-
	BA Express USA, Inc	-	-
		<u>10,197</u>	<u>10,196</u>
18	Contingent liabilities		
	Conventional and Islamic banking	114,359,504,458	120,585,944,792
	Off-shore banking unit	4,761,087	31,332,169
		<u>114,364,265,545</u>	<u>120,617,276,961</u>
	Acceptances and endorsements (Note 18.1)		
	Conventional and Islamic banking	37,200,871,421	39,190,434,015
	Off-shore banking unit	2,805,369	2,055,858
		<u>37,203,676,790</u>	<u>39,192,489,873</u>
	Letters of guarantee		
	Conventional and Islamic banking (Note 18.2)	38,200,616,080	36,999,351,447
	Off-shore banking unit	990,269	-
		<u>38,201,606,349</u>	<u>36,999,351,447</u>
	Irrevocable letters of credit		
	Conventional and Islamic banking (Note 18.3)	24,785,756,770	26,439,543,168
	Off-shore banking unit	965,449	29,276,311
		<u>24,786,722,219</u>	<u>26,468,819,479</u>
	Bills for collection		
	Conventional and Islamic banking (Note 18.4)	14,172,260,187	15,916,199,719
	Off-shore banking unit	-	-
		<u>14,172,260,187</u>	<u>15,916,199,719</u>
	Other commitments		
	Conventional and Islamic banking (Note 18.5)	-	2,040,416,443
	Off-shore banking unit	-	-
		<u>-</u>	<u>2,040,416,443</u>
		<u>114,364,265,545</u>	<u>120,617,276,961</u>
18.1	Acceptances and endorsements		
	Conventional and Islamic banking	37,200,871,421	39,190,434,015
	Off-shore banking unit	2,805,369	2,055,858
		<u>37,203,676,790</u>	<u>39,192,489,873</u>

Particulars	Amount in Taka	
	30 June 2020	31 Dec 2019
18.2 Letters of guarantee		
Letters of guarantee (Local)	38,200,616,080	23,279,766,953
Letters of guarantee (Foreign)	-	13,719,584,494
	<u>38,200,616,080</u>	<u>36,999,351,447</u>
18.3 Irrevocable letters of credit		
Letters of credit Back to Back (Inland)	3,534,877,047	3,394,140,530
Letters of credit (General)	18,084,175,981	19,708,039,248
Back to back L/C	3,166,703,742	3,337,363,390
	<u>24,785,756,770</u>	<u>26,439,543,168</u>
18.4 Bills for collection		
Local bills for collection	9,189,467,610	10,467,042,903
Foreign bills for collection	4,982,792,577	5,449,156,816
	<u>14,172,260,187</u>	<u>15,916,199,719</u>
18.5 Other commitments		
Forward Assets Purchased and Forward Deposits Placed	-	2,040,416,443
18.6 Workers' profit participation fund (WPPF)		

As per Bangladesh Labour Act 2006 and SRO no. 336/Law/2010, all companies falling within the scope of WPPF are required to provide 5% of its profit before charging such expense to their eligible employees within the stipulated time. Bank obtained opinion from its legal advisor regarding this issue which stated that the Bank is not required to make provision for WPPF as it is not within the scope of WPPF. As such the Bank did not make any provision during the year for WPPF.

Bank Asia Limited
Notes to financial statements for the year ended 30 June 2020

		Amount in Taka	
Particulars		Jan to June 2020	Jan to June 2019
19	Income statement		
	Income:		
	Interest, discount and similar income (Note 19.1)	12,967,989,947	12,420,846,677
	Dividend income (Note 22.1)	6,355,903	16,987,145
	Fees, commission and brokerage (Note 19.2)	591,450,010	820,693,009
	Gains/ <u>less</u> Losses arising from dealing securities	-	-
	Gains/ <u>less</u> Losses arising from investment securities	-	1,329,533
	Gains/ <u>less</u> Losses arising from dealing in foreign currencies (Note 23.1)	688,621,087	926,379,835
	Income from non-banking assets	-	-
	Other operating income (Note 24)	426,863,242	484,891,309
	Profit/ <u>less</u> Losses on interest rate changes	-	-
		<u>14,681,280,189</u>	<u>14,671,127,508</u>
	Expenses:		
	Interest paid/profit shared on deposits and borrowings, etc (Note 21)	7,609,864,570	6,886,381,744
	Administrative expenses (Note 19.3)	2,195,608,386	2,056,700,929
	Other expenses (Note 34)	985,585,859	879,177,452
	Depreciation on banks assets (Note 33.1)	385,019,832	213,348,293
		<u>11,176,078,647</u>	<u>10,035,608,418</u>
		<u>3,505,201,542</u>	<u>4,635,519,090</u>
19.1	Interest, discount and similar income		
	Interest income/profit on investments (Note 20)	10,344,406,033	11,422,904,147
	Interest on treasury bills/reverse repo/bills	2,517,743,588	910,045,414
	Interest income on corporate bonds	71,660,385	71,501,709
	Capital gain on Government securities and assets	34,179,941	16,395,407
		<u>12,967,989,947</u>	<u>12,420,846,677</u>
	Figures of previous year have been rearranged, wherever considered necessary, to conform the current year's presentation.		
19.2	Fees, commission and brokerage		
	Commission	591,450,010	820,693,009
	Brokerage	-	-
		<u>591,450,010</u>	<u>820,693,009</u>
19.3	Administrative expenses		
	Salaries and allowances (Note 25)	1,814,855,360	1,536,026,500
	Rent, taxes, insurance, electricity, etc (Note 26)	201,616,903	336,920,695
	Legal expenses (Note 27)	5,903,104	9,131,277
	Postage, stamp, telecommunication, etc (Note 28)	58,769,876	65,174,150
	Stationery, printing, advertisement, etc (Note 29)	72,552,981	67,674,875
	Managing Director's salary and fees (Note 30)	10,260,000	6,920,000
	Directors' fees (Note 31)	728,000	1,560,000
	Auditors' fees (Note 32)	542,000	450,000
	Repair of Bank's assets (Note 33.1)	30,380,162	32,843,432
		<u>2,195,608,386</u>	<u>2,056,700,929</u>
20	Interest income/profit on investments		
	Conventional and Islamic banking (Note 20.1)	9,884,431,171	10,840,145,560
	Off-shore banking unit	509,844,340	588,305,771
		<u>10,394,275,511</u>	<u>11,428,451,331</u>
	Less: inter transaction between OBU and Conventional banking	49,869,478	5,547,184
		<u>10,344,406,033</u>	<u>11,422,904,147</u>
20.1	Conventional and Islamic banking		
	Agricultural loan	186,918,566	149,721,697
	Cash credit/Bai Murabaha (Muajjal)	232,405,932	222,913,664
	Credit card	237,654,319	189,544,925
	Credit for poverty alleviation scheme-micro credit	43,452	171,066
	Consumer credit scheme	622,283,548	623,709,832
	Demand loan	1,749,959,136	1,798,585,692
	Export Development Fund (EDF)	81,724,737	123,596,256
	House building loan	62,976,684	54,795,059
	Loans (General)/Musharaka	959,580,540	910,398,623
	Loans against trust receipts/ Bai Murabaha post import	621,647,519	680,765,129
	Overdrafts/ Quard against scheme	1,859,793,330	2,031,828,324

Particulars	Amount in Taka	
	Jan to June 2020	Jan to June 2019
Packing credit	21,391,757	22,235,019
Payment against documents	6,797,962	6,572,789
Staff loan	38,370,677	35,005,725
Transport loan	94,251,497	94,513,275
Term loan- industrial	1,072,400,479	1,176,783,198
Term loan- others/ Hire purchase under Shirkatul Melk	1,019,114,676	1,257,864,201
Foreign bills purchased	8,386,398	7,711,455
Local bills purchased	83,413,002	110,895,989
Loan Under Covit-19 Stimulus Pkg	276,465	-
Total interest/profit on loans and advances/investments	8,959,390,676	9,497,611,918
Interest/profit on balance with other banks and financial institutions	889,062,642	1,328,410,506
Interest/profit received from foreign banks	35,977,853	14,123,136
	<u>9,884,431,171</u>	<u>10,840,145,560</u>
20(a) Consolidated Interest income/profit on investments		
Bank Asia limited	10,344,406,033	11,422,904,147
Bank Asia Securities Ltd	102,829,474	186,023,757
BA Exchange Company (UK) Limited	-	-
BA Express USA, Inc	-	-
	<u>10,447,235,507</u>	<u>11,608,927,904</u>
Less: Inter-company transactions	80,435,266	102,798,676
	<u>10,366,800,241</u>	<u>11,506,129,228</u>
21 Interest paid/profit shared on deposits and borrowings etc.		
Conventional and Islamic banking (Note 21.1)	7,319,541,092	6,435,696,839
Off-shore banking unit	340,192,956	456,232,089
	<u>7,659,734,048</u>	<u>6,891,928,928</u>
Less: inter transaction with OBU	49,869,478	5,547,184
	<u>7,609,864,570</u>	<u>6,886,381,744</u>
21.1 Conventional and Islamic banking		
Interest paid/profit shared on deposits		
Fixed deposits/ Mudaraba Fixed deposit	2,937,326,335	2,586,943,852
Scheme deposits	2,693,911,161	2,540,460,179
Sanchaya plus	5,414,016	7,903,339
Savings deposits/ Mudaraba Savings bank	694,402,123	580,004,878
Special notice deposits	392,251,595	331,726,783
	<u>6,723,305,230</u>	<u>6,047,039,031</u>
Interest on borrowings and others		
Local banks including Bangladesh Bank	28,197,730	47,908,607
Interest on subordinated non-covertable bond	567,769,044	340,086,904
Foreign banks	269,088	662,297
	<u>596,235,862</u>	<u>388,657,808</u>
	<u>7,319,541,092</u>	<u>6,435,696,839</u>
21(a) Consolidated Interest Expenses/profit paid on Deposits		
Bank Asia limited	7,609,864,570	6,886,381,744
Bank Asia Securities Ltd	80,435,266	104,180,412
BA Exchange Company (UK) Limited	-	-
BA Express USA, Inc	-	-
	<u>7,690,299,836</u>	<u>6,990,562,156</u>
Less: Inter-company transactions	80,435,266	102,798,676
	<u>7,609,864,570</u>	<u>6,887,763,480</u>
22 Investment income		
Conventional and Islamic banking (Note 22.1)	2,629,939,817	1,016,259,208
Off-shore banking unit	-	-
	<u>2,629,939,817</u>	<u>1,016,259,208</u>
22.1 Conventional and Islamic Banking		
Interest on treasury bills	574,112,001	41,567,151
Interest on treasury bonds	1,893,209,982	844,467,896
Interest income on corporate bonds	71,660,385	71,501,709
Interest on Islamic bonds	34,697,028	17,647,934
Capital gain from investment in shares	-	1,329,533
Dividend on shares	6,355,903	16,987,145
Capital gain on Government securities	34,179,941	16,395,407
Interest on reverse repo	15,724,577	6,362,433
	<u>2,629,939,817</u>	<u>1,016,259,208</u>

		Amount in Taka	
Particulars		Jan to June 2020	Jan to June 2019
22(a)	Consolidated investment income		
	Bank Asia Limited	2,629,939,817	1,016,259,208
	Bank Asia Securities Limited	-	-
	BA Exchange Company (UK) Limited	-	-
	BA Express USA, Inc	-	-
		<u>2,629,939,817</u>	<u>1,016,259,208</u>
23	Commission, exchange and brokerage		
	Conventional and Islamic banking (Note 23.1)	1,277,640,799	1,742,902,033
	Off-shore banking unit	2,430,298	4,170,811
		<u>1,280,071,097</u>	<u>1,747,072,844</u>
23.1	Conventional and Islamic Banking		
	Commission on L/C	344,234,372	461,737,980
	Fees and commission including Export	86,852,057	154,160,699
	Commission on L/G	140,991,815	180,729,457
	Commission on export	1,246,643	3,931,326
	Commission on PO, DD, TT, TC, etc	12,229,923	11,176,449
	Other commission	3,464,902	4,786,287
		589,019,712	816,522,198
	Foreign exchange gain	688,621,087	926,379,835
		<u>1,277,640,799</u>	<u>1,742,902,033</u>
23(a)	Consolidated Commission, exchange and brokerage		
	Bank Asia limited	1,280,071,097	1,747,072,844
	Bank Asia Securities Ltd	25,046,914	55,238,892
	BA Exchange Company (UK) Limited	13,555,660	14,384,104
	BA Express USA, Inc	8,262,966	6,058,735
		<u>1,326,936,637</u>	<u>1,822,754,575</u>
24	Other operating income		
	Conventional and Islamic banking (Note 24.1)	417,217,863	470,321,689
	Off-shore banking unit	9,645,379	14,569,620
		<u>426,863,242</u>	<u>484,891,309</u>
24.1	Conventional and Islamic banking		
	Locker charge	5,896,400	6,299,125
	Service and other charges	188,051,747	247,419,526
	Master/Visa card fees and charges	122,334,439	123,527,256
	Postage/telex/SWIFT/fax recoveries	49,066,559	61,036,510
	Profit on sale of fixed assets	304,000	400,600
	Non-operating income	4,216,223	2,883,614
	Rebate on nostro account	18,782,097	20,628,416
	Other income from brokerage	4,784,481	8,126,642
	Service charge on term loan (Sti Pkg-5000)	23,781,917	-
		<u>417,217,863</u>	<u>470,321,689</u>
24(a)	Consolidated other operating income		
	Bank Asia Limited	426,863,242	484,891,309
	Bank Asia Securities Ltd	10,108,666	14,858,870
	BA Exchange Company (UK) Limited	1,333,819	-
	BA Express USA, Inc	-	-
		<u>438,305,727</u>	<u>499,750,179</u>
25	Salaries and allowances		
	Conventional and Islamic banking (Note 25.1)	1,814,855,360	1,536,026,500
	Off-shore banking unit	-	-
		<u>1,814,855,360</u>	<u>1,536,026,500</u>
25.1	Conventional and Islamic banking		
	Basic salary	631,339,515	594,142,123
	Allowances	779,767,489	597,745,222
	Festival bonus	206,144,666	94,703,067
	Gratuity	76,200,000	76,200,000
	Provident fund contribution	61,403,690	53,236,088
	Performance bonus	60,000,000	120,000,000
		<u>1,814,855,360</u>	<u>1,536,026,500</u>

		Amount in Taka	
Particulars		Jan to June 2020	Jan to June 2019
25(a)	Consolidated Salaries and allowances		
	Bank Asia Limited	1,814,855,360	1,536,026,500
	Bank Asia Securities Ltd	33,340,895	30,441,855
	BA Exchange Company (UK) Limited	6,626,352	6,007,362
	BA Express USA, Inc	7,106,304	7,587,512
		<u>1,861,928,911</u>	<u>1,580,063,229</u>
26	Rent, taxes, insurance, electricity etc.		
	Conventional and Islamic banking (Note 26.1)	201,487,086	336,791,821
	Off-shore banking unit	129,817	128,874
		<u>201,616,903</u>	<u>336,920,695</u>
26.1	Conventional and Islamic banking		
	Rent, rate and taxes (Note 26.1.1)	3,752,395	204,366,224
	Insurance	92,466,925	83,909,917
	Power and electricity	42,023,914	48,515,680
	Interest portion on lease liabilities	63,243,852	-
		<u>201,487,086</u>	<u>336,791,821</u>
26(a)	Consolidated Rent, taxes, insurance, electricity etc.		
	Bank Asia Limited	201,616,903	336,920,695
	Bank Asia Securities Ltd	8,467,620	8,388,673
	BA Exchange Company (UK) Limited	2,409,195	3,288,627
	BA Express USA, Inc	5,170,554	3,148,103
		<u>217,664,272</u>	<u>351,746,098</u>
27	Legal expenses		
	Conventional and Islamic banking (Note 27.1)	5,550,780	9,131,277
	Off-shore banking unit	352,324	-
		<u>5,903,104</u>	<u>9,131,277</u>
27.1	Conventional and Islamic Banking		
	Legal expenses	5,550,780	9,131,277
	Other professional charges	-	-
		<u>5,550,780</u>	<u>9,131,277</u>
27(a)	Consolidated Legal expenses		
	Bank Asia Limited	5,903,104	9,131,277
	Bank Asia Securities Ltd	-	253,000
	BA Exchange Company (UK) Limited	-	(44,639)
	BA Express USA, Inc	125,820	-
		<u>6,028,924</u>	<u>9,339,638</u>
28	Postage, stamps, telecommunication etc.		
	Conventional and Islamic banking (Note 28.1)	58,366,423	64,712,663
	Off-shore banking unit	403,453	461,487
		<u>58,769,876</u>	<u>65,174,150</u>
28.1	Conventional and Islamic banking		
	Telephone, courier and postage	33,067,722	39,367,034
	Master/VISA card process fee	14,497,739	13,978,028
	ATM charge	743,591	875,219
	SWIFT and Reuter charge	9,581,819	9,836,229
	Internet	475,552	656,153
		<u>58,366,423</u>	<u>64,712,663</u>
28(a)	Consolidated Postage, stamps, telecommunication etc.		
	Bank Asia Limited	58,769,876	65,174,150
	Bank Asia Securities Ltd	822,105	710,795
	BA Exchange Company (UK) Limited	190,531	282,502
	BA Express USA, Inc	110,039	-
		<u>59,892,551</u>	<u>66,167,447</u>
29	Stationery, printing, advertisements etc.		
	Conventional and Islamic banking (Note 29.1)	72,533,071	67,648,543
	Off-shore banking unit	19,910	26,332
		<u>72,552,981</u>	<u>67,674,875</u>

		Amount in Taka	
Particulars		Jan to June 2020	Jan to June 2019
29.1	Conventional and Islamic banking		
	Office and security stationery	37,302,624	31,771,570
	Calendar, diary, souvenir, etc	12,031,000	12,001,440
	ATM card /Supplies And Stationeries	3,966,817	9,228,789
	Books and periodicals	556,225	728,011
	Publicity and advertisement	18,676,405	13,918,733
		72,533,071	67,648,543
29(a)	Consolidated Stationery, printing, advertisements etc.		
	Bank Asia Limited	72,552,981	67,674,875
	Bank Asia Securities Ltd	155,310	719,376
	BA Exchange Company (UK) Limited	530,824	1,122,249
	BA Express USA, Inc	28,590	-
		73,267,705	69,516,500
30	Managing Director's salary and fees		
	Basic salary	4,800,000	3,600,000
	House rent allowance	1,200,000	750,000
	Entertainment allowances	300,000	150,000
	Incentive bonus	800,000	500,000
	Festival bonus	880,000	660,000
	Utility allowance and others	700,000	600,000
	House maintenance allowance	300,000	300,000
	Provident fund	480,000	360,000
	Leave fare assistance	800,000	-
		10,260,000	6,920,000
31	Directors' fees		
	Directors' fees	728,000	1,560,000
		728,000	1,560,000
31(a)	Consolidated Directors' fees		
	Bank Asia Limited	728,000	1,560,000
	Bank Asia Securities Ltd.	66,000	174,800
	BA Exchange Company (UK) Limited	-	-
	BA Express USA, Inc	-	-
		794,000	1,734,800
32	Auditors' fees		
	Audit fees	542,000	450,000
	Others	-	-
		542,000	450,000
32(a)	Consolidated Auditors fees		
	Bank Asia Limited	542,000	450,000
	Bank Asia Securities Ltd	-	-
	BA Exchange Company (UK) Limited	312,005	318,851
	BA Express USA, Inc	495,016	-
		1,349,021	768,851
33	Depreciation and repair of Bank's assets		
	Conventional and Islamic banking (Note 33.1)	415,399,994	246,191,725
	Off-shore banking unit	-	-
		415,399,994	246,191,725
33.1	Conventional and Islamic banking		
	Depreciation		
	Owned assets	385,019,832	106,272,328
	Leased assets	-	-
	Depreciation	385,019,832	213,348,293
	Repairs:		
	Building	3,093,910	4,491,522
	Furniture and fixtures	859,865	1,645,096
	Equipments	7,674,094	8,248,952
		11,627,869	14,385,570
	Maintenance	18,752,293	18,457,862
		415,399,994	246,191,725

		Amount in Taka	
Particulars		Jan to June 2020	Jan to June 2019
33(a)	Consolidated Depreciation and repairs of Bank's assets		
	Bank Asia Limited	415,399,994	246,191,725
	Bank Asia Securities Ltd	4,232,442	1,099,569
	BA Exchange Company (UK) Limited	703,466	1,032,545
	BA Express USA, Inc	829,573	-
		421,165,475	248,323,839
34	Other expenses		
	Conventional and Islamic banking (Note 34.1)	974,722,807	872,273,042
	Off-shore banking unit	10,863,052	6,904,410
		985,585,859	879,177,452
34.1	Conventional and Islamic banking		
	Car expenses	157,578,110	159,057,748
	Contractual service expenses	366,083,002	371,010,778
	Computer expenses	65,941,483	66,076,443
	Other management and administrative expenses	140,880,176	104,613,984
	Commission paid to agents	108,073,016	61,756,159
	Entertainment	15,153,718	27,428,041
	AGM/EGM expenses	1,030	1,528,027
	Payment to superannuation fund	3,660,000	3,660,000
	Donation and subscription to institutions	105,075,958	53,301,775
	Travelling expenses	7,317,172	16,960,952
	Training and internship	4,944,842	6,860,735
	Directors' travelling expenses	14,300	18,400
		974,722,807	872,273,042
34(a)	Consolidated other expenses		
	Bank Asia Limited	985,585,859	879,177,452
	Bank Asia Securities Ltd	4,830,332	6,646,252
	BA Exchange Company (UK) Limited	3,378,590	2,199,113
	BA Express USA, Inc	3,038,354	7,931,719
		996,833,135	895,954,536
35	Receipts from other operating activities		
	Conventional and Islamic banking (Note 35.1)	451,397,804	488,046,629
	Off-shore banking unit	9,645,379	14,569,620
		461,043,183	502,616,249
35.1	Conventional and Islamic banking		
	Locker charge	5,896,400	6,299,125
	Service and other charges	188,051,747	247,419,526
	Master card fees and charges	122,334,439	123,527,256
	Postage/telex/SWIFT/ fax recoveries	49,066,559	61,036,510
	Non-business income	62,266,742	49,764,212
	Service charge on term loan (Sti Pkg-5000)	23,781,917	-
		451,397,804	488,046,629
35(a)	Consolidated Receipts from other operating activities		
	Bank Asia Limited	461,043,183	502,616,249
	Bank Asia Securities Ltd	10,108,666	14,858,870
	BA Exchange Company (UK) Limited	1,333,819	-
	BA Express USA, Inc	-	-
		472,485,668	517,475,119
	<u>Less: inter- companies transactions</u>	-	-
		472,485,668	517,475,119
36	Payments for other operating activities		
	Conventional and Islamic banking (Note 36.1)	1,189,169,021	1,292,300,290
	Off-shore banking unit	10,992,869	7,033,284
		1,200,161,890	1,299,333,574
36.1	Conventional and Islamic banking		
	Rent, rates and taxes	138,243,234	336,791,821
	Legal expenses	5,903,104	9,131,277
	Directors' fees	728,000	1,560,000
	Postage, stamp, telecommunication, etc	58,769,876	65,174,150
	Other expenses	974,722,807	872,273,042
	Managing Director's salary	10,260,000	6,920,000
	Auditors' fee	542,000	450,000
		1,189,169,021	1,292,300,290

		Amount in Taka	
Particulars		Jan to June 2020	Jan to June 2019
36(a)	Payments for other operating activities		
	Bank Asia Limited	1,200,161,890	1,299,333,574
	Bank Asia Securities Ltd	14,186,057	16,173,520
	BA Exchange Company (UK) Limited	6,290,321	6,044,454
	BA Express USA, Inc	8,939,783	11,079,822
		<u>1,229,578,051</u>	<u>1,332,631,370</u>
37	Earnings per share (EPS)		
	Net profit after tax (Numerator)	1,610,077,907	1,243,268,948
	Number of ordinary shares outstanding (Denominator)	1,165,906,860	1,165,906,860
	Earnings per share (EPS)	<u>1.38</u>	<u>1.07</u>
37(a)	Consolidated Earnings per share (EPS)		
	Net profit after tax (Numerator)	1,602,442,375	1,240,442,797
	Number of ordinary shares outstanding (Denominator)	1,165,906,860	1,165,906,860
	Earnings per share (EPS)	<u>1.37</u>	<u>1.06</u>

Bank Asia Limited**Notes to financial statements for the year ended 30 June 2020****38 Related Party Transactions**

While making any related party transactions the management always pays proper attention to economic efficiency and competitive pricing and necessary approval of Bangladesh Bank and other authorities had been obtained wherever applicable.

Significant related party transactions of the Bank for the period **January – June 2020** is given below:

Name of the organization	Relationship	Service Type	Transaction Amount (Tk)
Agro Food Services Ltd.	Common Directors/ Close family members Director	Office Rent	12,341,686
Romask Ltd	-do-	Printing	32,031,460
Rangs Industries Ltd.	-do-	Electronics items provider	425,200
Garda Shield Security Service Ltd.	-do-	Maintenance	1,765,343
Rangs workshop Ltd	-do-	Car repair and Services	430,032
Rangs ITT Ltd.	-do-	Network Connectivity fees	7,878,332
DHS Motors	-do-	Car providers & Car repair and Services	202,565
Shield Security Service	-do-	Security Service providers	169,582,500
Green Bangla	-do-	Tree Plantation	179,829
Reliance Insurance	-do-	Insurance Service	37,875,797
The Daily Star	-do-	Advertising	1,289,380
Rangs Limited	-do-	Car providers	19,914,330
Ali Estates Limited	-do-	Office Rent	45,311,916
Rangs Power Tech Limited	-do-	Machinery Equipments provider	1,990,000
M/s. M Ahmed Tea & Land Co. Lim	-do-	Office Rent	135,000
Opex Fashions Limited	-do-	Office Rent	1,654,425
Rangs Pharmaceuticals Ltd	-do-	Hand Sanitizer	1,642,512
Rancon Industrial Solutions Limited	-do-	Machinery Equipments provider	2,388,000
ERA Infotech	Associate Company	Software vendor	34,447,916

38.1 Key Management personnel compensation

Transactions with Key Management personnel of the Bank for the period January – June 2020 is given below:

Particulars	Amount Tk
Short-term employee benefit	54,535,092

Key Management personnel includes President and Managing Director, 06 nos. Deputy Managing Director, 06 nos Senior Executive Vice President, Company Secretary, Head of Internal Control & Compliance Division and Chief Financial Officer.

Key management personnel get car facilities and leave fare assistance as per existing company policy. In addition gratuity, benevolent and superannuation fund benefits are provided as per service rule if eligible.