

Internet Banking

SMS Banking

ANY  
BRANCH  
TIME  
ONLINE

**Bank Asia**

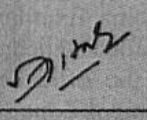
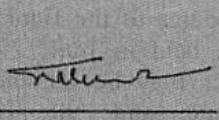
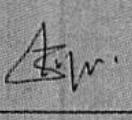
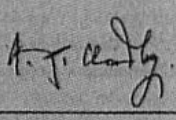
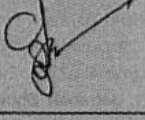
LIMITED

# Financial Statement 2003

## Balance Sheet as at 31 Dec. 2003

PROPERTY AND ASSETS	Notes	2003 Taka	2002 Taka
<b>Cash:</b>	3		
In hand (including foreign currencies)		113,879,989	74,551,880
With Bangladesh Bank (including foreign currencies)		826,082,117	456,907,064
		939,962,106	531,458,944
<b>Balance with other banks and financial institutions:</b>	4		
In Bangladesh		54,638,675	6,121,502
Outside Bangladesh		47,835,960	82,115,834
		102,474,635	88,237,336
<b>Money at call and short notice</b>	5	464,614,011	829,456,678
<b>Investment:</b>	6		
Government securities		2,360,691,400	1,250,798,000
Others		136,004,200	86,739,200
		2,496,695,600	1,337,537,200
<b>Loans and advances:</b>	7		
Loans, cash credits, overdrafts, etc.		6,571,758,925	4,593,879,933
Bills discounted and purchased	8	1,618,061,988	855,249,058
		8,189,820,913	5,449,128,991
<b>Fixed assets</b>	9	10,098,575	10,482,301
<b>Other assets</b>	10	396,141,931	211,545,618
<b>Non-banking assets</b>		—	—
<b>Total assets</b>		12,599,807,771	8,457,847,068
<b>LIABILITIES AND CAPITAL</b>			
<b>Liabilities:</b>			
Borrowing from other banks, financial institutions and agents	11	40,000,000	370,000,000
<b>Deposits and other accounts:</b>	12		
Current deposits and other accounts		863,243,623	556,234,215
Bills payable		91,198,054	65,783,178
Savings bank deposits		641,651,899	393,835,612
Bearer certificate of deposits		—	11,250,000
Term deposits		8,835,288,716	5,981,368,044
		10,431,382,292	7,008,471,049
<b>Other liabilities</b>	13	1,238,702,760	704,146,424
<b>Total liabilities</b>		11,710,085,052	8,082,617,473
<b>Capital/shareholders' equity:</b>			
Paid up capital	14	600,000,000	235,440,000
Proposed issue of bonus shares	15	144,000,000	18,835,200
Share premium	16	330	10,856,330
Statutory reserve	17	138,994,969	62,823,704
Proposed dividend		—	47,088,000
Retained earnings	18	6,727,420	186,361
<b>Total shareholders' equity</b>		889,722,719	375,229,595
<b>Total liabilities and shareholders' equity</b>		12,599,807,771	8,457,847,068
<b>OFF BALANCE SHEET ITEMS</b>			
<b>Contingent liabilities:</b>	19		
Acceptances and endorsements -			
Letters of guarantee		427,367,328	408,278,559
Irrevocable letters of credit		3,498,661,761	1,372,880,035
Bills for collection		111,117,807	204,653,182
Other contingent liabilities		109,923,781	13,499,500
<b>Total contingent liabilities</b>		4,147,070,677	1,999,311,276
Other commitments		—	—
<b>Total off balance sheet items</b>		4,147,070,677	1,999,311,276

The annexed notes 1 to 34 form an integral part of these financial statements.

Managing Director      Director      Director      Vice Chairman      Chairman  
 Syed Anisul Huq      Md. Shafiuddin Chowdhury      Md. Sirajul Haque      A. Rouf Chowdhury      M. Syeduzzaman

As per our annexed report of same date.

Dhaka, 31 March 2004

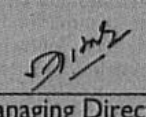
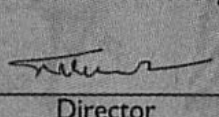
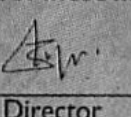
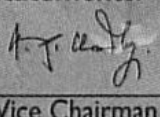
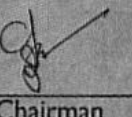
Auditors

## Profit & Loss Account

for the year ended 31 December 2003

	Notes	2003 Taka	2002 Taka
Interest income	20	1,090,438,893	712,485,483
Interest paid on deposits, borrowings, etc.	21	(822,434,735)	(528,834,641)
<b>Net interest income</b>		268,004,158	183,650,842
Income from investment	22	129,619,286	50,543,010
Commission, exchange and brokerage	23	231,824,960	131,551,889
Other operating income	24	46,593,928	36,688,683
<b>Total operating income</b>		676,042,332	402,434,424
Salaries and allowances	25	84,064,335	57,998,823
Rent, taxes, insurance, lighting, etc.	26	37,796,036	27,653,945
Legal expenses	27	765,276	120,000
Postage, stamp, telegram and telephone	28	12,472,900	11,649,631
Audit fees		157,500	150,000
Stationery, printing, advertisement, etc.	29	6,062,013	6,907,715
Managing Director's remuneration	30	3,622,000	2,815,000
Directors' fees	31	422,875	393,370
Depreciation on and repairs to Bank's property	32	6,247,453	4,587,695
Other expenses	33	105,340,212	60,494,090
<b>Total operating expense</b>		256,950,600	172,770,269
<b>Profit before provisions</b>		419,091,732	229,664,155
<b>Provisions:</b>			
For loans and advances		38,235,408	23,491,052
For diminution in value of investment		—	—
<b>Other provisions:</b>			
<b>Total provisions</b>		38,235,408	23,491,052
<b>Profit before tax</b>		380,856,324	206,173,103
Provision for corporate tax	13.4	165,000,000	91,950,000
<b>Profit after tax</b>		215,856,324	114,223,103
<b>Appropriations:</b>			
Statutory reserve		76,171,265	41,234,621
Proposed dividend		—	47,088,000
Proposed bonus shares		133,144,000	18,835,200
Share premium on proposed bonus shares		—	7,065,282
		209,315,265	114,223,103
<b>Unappropriated profit for the year</b>		6,541,059	—
<b>Earnings per ordinary share</b>		35.97	48.51

The annexed notes 1 to 34 form an integral part of these financial statements.

Managing Director      Director      Director      Vice Chairman      Chairman  
 Syed Anisul Huq      Md. Shafiuddin Chowdhury      Md. Sirajul Haque      A. Rouf Chowdhury      M. Syeduzzaman

As per our annexed report of same date.

Dhaka, 31 March 2004

Auditors

## Highlights on the overall activities

for the year 2003 and 2002

	2003 Taka	2002 Taka
1 Paid up capital	600,000,000	235,440,000
2 Total capital	889,722,719	375,229,595
3 Surplus/(shortage) of capital	314,948,419	9,410,634
4 Total assets	12,599,807,771	8,457,847,068
5 Total deposits	10,431,382,292	7,008,471,049
6 Total loans and advances	8,189,820,913	5,449,128,991
7 Total contingent liabilities and commitments	4,147,070,677	1,999,311,276
8 Ratio on loans and deposits	78.51%	77.75%
9 Ratio on classified loans and total loans and advances	1.75%	1.50%
10 Profit after tax and provisions	215,856,324	114,223,103
11 Classified loans for the year	142,947,000	81,593,087
12 Provision held against classified loans	24,564,666	12,253,027
13 Surplus/(shortage) of provision	—	—
14 Cost of fund	8.16%	8.83%
15 Interest earning assets	11,151,130,524	7,616,122,869
16 Non-interest bearing assets	1,448,677,248	841,724,199
17 Return on investment	9.47%	9.01%
18 Return on assets	3.32%	2.71%
19 Income on investment	129,619,286	50,543,010
20 Earnings per share	35.97	48.51
21 Profit per share	35.97	48.51
22 Price earning ratio	N/A	N/A