

Financial Statements-2007



BASIC Bank Limited
(A STATE OWNED SCHEDULED BANK)

9.05 Loans and Advances allowed to customers' group exceeding 10% of Banks total capital fund which is computed of Tk. 29.48 crore of the Bank as at 31 December 2007 (Note-16.1)

Number of the clients	12	11
Amount of outstanding advances	Tk. 77,154.00 Lac	Tk. 48,598.00 Lac
Amount of recovery	Tk. 1,528.00 Lac	Tk. 957.12 Lac

Tk. 3,265.00 Lac

Name of the Clients/Group	Outstanding Balance	31.12.2007		31.12.2006
	Funded (In Lac)	Non-funded (In Lac)	Tk. In Lac	Tk. In Lac
R.M. Steel Mills Ltd.	3,417	225	3,642	3,298
Mithun Tali Group	8,647	2,687	11,334	6,351
RMM Leather Industries Ltd.	2,288	638	2,926	—
United Group	3,313	5,257	8,570	—
Obel Group	—	—	—	3,265
Max Sweeter BD Ltd	3,975	1,599	5,574	4,057
Meghna (Fresh) Group	4,063	2,725	6,793	2,699
A. H. Jute Spinning and Bellting Ltd.	—	—	—	3,104
National Tubes Ltd	1,452	2,779	4,231	—
Medina Poultry Feed	2,047	1,580	3,627	—
Fabian Group	—	—	—	2,857
Desktop Computers Connection Ltd.	2,549	868	3,417	—
Rising Spinning Mills Ltd.	3,080	—	3,080	—
Usha Paragon Group	—	—	—	2,466
Sanj-Well Group	5,845	5,878	11,723	8,245
Ananda Shipyard Group	4,208	8,029	12,237	9,450
M. Hossain Cotton Spinning Mills Ltd.	—	—	—	2,806
Total	44,889	32,265	77,154	48,598

9.06 Geographical location-wise Loans & Advances (Tk. in lac)

Inside Bangladesh	154,251	128,172
Dhaka Division	36,307	31,417
Chittagong Division	10,644	10,614
Rajshahi Division	16,562	13,619
Sylhet Division	4,315	5,735
Barisal Division	555	442
Outside Bangladesh	222,633	190,000

2007 (Tk. in Lac) 2006 (Tk. in Lac)

9.07 Sector wise distribution of Loans & Advances (Industrial term and working capital loans)

Industrial sector	17,345	16,810
1. Food and Allied Ind.	26,616	44,324
3. ERM	13,434	—
4. Accessories	8,330	—
5. Jute Prod. and Allied Ind.	16,293	11,913
6. Forest Prod. and Allied Ind.	782	115
7. Paper, Board, Printing, Pub. and Packaging	6,984	4,400
8. Tannery Leather and Rubber Prod.	4,662	1,912
9. Chem. Pharm and Allied Ind.	7,425	12,453
10. Glass, Crmc. and Other non Metal. Pr.	939	686
11. Engineering	16,992	16,649
12. Electrical and Electronics Ind.	1,675	1,221
13. Service Ind.	14,542	8,243
14. Misc. Industries	481	3,382
15. Ind. Not Elsewhere Classified	2,512	326
Total	139,014	122,436

9.08 Distribution of Loan and Advances according to BCD Circular by Bangladesh Bank:

Unclassified loan:	Standard	21,231,194,740	17,954,336,526
	SMA	308,921,054	342,398,238
Sub-total:		21,540,115,794	18,296,734,764
Classified loan:	Sub-standard	25,738,415	27,157,497
	Doubtful	88,173,184	33,957,068
	Bad and loss	609,322,215	642,155,558
Sub-total:		723,233,815	703,269,923
Grand Total		22,263,349,609	19,000,004,687

9.09 Particulars of required provision for Loans and Advances

Status	Base for provision	Rate (%)	
Unclassified-General provision			
Agro based and Micro Credit	686,278,913	5%	34,313,946
SMA	296,323,735	5%	14,816,187
Others (excluding staff loan)	20,213,028,282	1 and 2%	251,520,088
			300,650,220
			250,526,283
Off-balance sheet items	8,744,898,170	0.5%	43,700,000
			344,350,220
			250,526,282
Classified-specific provision			
Sub-standard	8,719,628	20%	1,743,926
Doubtful	45,337,622	50%	22,668,811
Bad/Loss	412,130,444	100%	412,130,444
			436,543,180
			318,218,141
			780,893,400
			568,744,223
			573,744,223
			5,000,000
Required Provision for loans and advances			
Total Provision maintained (Note-15.01 and 15.02)			
Excess/(Short) provision of 31 December			

9.10 Particulars of Loans and Advances

i. Debts considered good in respect of which the banking company is fully secured.	19,993,174,682	15,744,131,685
ii. Debts considered good for which the banking company holds no other security other than debtor's personal security.	1,662,428,170	873,115,216
iii. Debts considered good and secured by the personal undertaking of one or more parties in addition to the personal guarantee of the debtors.	607,746,756	2,382,757,787
iv. Debts considered doubtful or bad not provided for.	—	—
v. Debts due by Directors and officers of the Banking company or any of them either severally or jointly with any other persons.*	331,887,545	247,820,699
vi. Debts due by companies or firms in which the directors of the banking company are interested as directors, partners or managing agents or in the case of private companies, as members.	352,229,434	247,820,699
vii. Maximum total amount of advances including temporary advances made at any time during the year to the directors or managers or officers of the banking company or any of them either severally or jointly with any other person.*	—	—
viii. Maximum total amount of advances including temporary advances granted during the year to the companies or firms in which the directors of the banking company are interested as directors, partners or managing agents or in the case of private company	—	—
ix. Due from banking companies.	—	—

x. Amount of classified debts on which interest has not been credited to income*

723,233,815	703,269,923
133,897,451	(100,455,850)
5,626,068	4,439,711
436,543,180	308,151,884
283,385,108	283,348,054
37,054	52,054

xii. Classified loans Written off for Current Year

Provision for Taxes (Note-35)	601,416,654	523,040,696
Miscellaneous creditors	35,827	35,077
Provision for loans and advances (Note- 15.1 and 15.2)	780,893,401	573,744,423
Provision for sundry debtors	14,172,297	7,782,258
Provision for investment	331,890	331,890
Suspense interest (Note-15.3)	93,891,617	101,347,496
Excess Cash	5,000	30,000
Provision for Superannuation Fund	3,500,000	3,500,000
Provision for Welfare Fund	5,053,367	2,000,000
Electricity	1,243,189	963,826
Clearing	680,047	—
Exchange equalization fund	6,925,385	—
Unearned interest on G.T. bill	—	88,267,504
Staff training	—	1,358,000
Printing stationary	—	4,500,000
Fax	—	2,000
Total	2,843,532,719	2,263,371,938