Bank Asia Limited

Financial Statements 2008

www.bankasia.com.bd

Earnings per share has been calculated in accordance with BAS - 33: "Earnings Per Share (EPS)". Earnings per share for previous year has been restated since the bonus issue is an issue without consideration of cash. It is treated as if it has occurred prior to the beginning of 2008, the earliest period reported. Actual EPS for 2007 was Taka 47.30.

38 Number of employees

The number of employees receiving remuneration of Taka 36,000 or above per employee per year were 802 (2007: 639).

39 Audit committee

In pursuance of the directives of the Bangladesh Bank vide BRPD Circular no 12 dated 23 December 2002, the Board of Directors in its meeting held on 18 January 2003 constituted an Audit Committee. Presently, the Audit Committee members are:

Sl. No.	Name	Status in the Board	Status in the Audit Committee	Educational qualification
1	Mr.A.M.Nurul Islam	Vice Chairman & Director	Chairman of the Audit Committee	BA (Hons), MA
2	Mr. Anwarul Amin	Vice Chairman & Director	Member of the Audit Committee	Graduate from West Minister Institute of Banking, UK.
3	Mr. Murshed Sultan Chowdhury	Director	Member of the Audit Committee	MBA from USA

The Company Secretary of the Bank acts as the Secretary of the Committee.

No. of meeting		Date
1.	32nd Meeting	19 February 2008
2.	33rd Meeting	20 March 2008
3.	34th Meeting	5 May 2008
4.	35th Meeting	11 August 2008

In the meetings among others the Committee discussed the following issues:

1. Audit and inspection report of the internal, external and Bangladesh Bank inspection team and progress towards addressing the lapses identified in those reports to ensure internal control and for development of a compliance culture in the bank.
2. Health Certificate and Summary of the Audit and Inspection report of the Bank for the year 2006 prepared by the Internal Control and Compliance Department as per Bangladesh bank Requirement.
3. Financial report with explanations from the management, internal and external auditors, when necessary.
4. Examine the organization structure of Audit Department, its functions, efficiency, effectiveness, resources and ensure no hindrance and unjustified restrictions are made.
5. Recommend to the Board for appointing external auditors.
6. Evaluate whether the banking operations are conducted in conformity with regulations and guidelines of the regulatory authorities as well as Board of Directors of the Bank.

40 Related party transactions

As at the balance sheet date, the Bank had no transaction with the related party(ies) as defined in the BRPD Circular No. 14 issued by the Bangladesh Bank on 25 June 2003.

41 Coverage of external audit

The external auditor of the Bank, M/s Rahman Rahman Huq, Chartered Accountants worked about 2,350 man hour. They have reviewed more than 80% of the Bank's risk weighted assets as at the Balance Sheet date.

42 Share trading

The bank traded its ordinary shares in CDBL on 30 January 2006. The closing market price on 31 December 2008 was Tk. 383.25 at DSE and Tk. 382.25 at CSE.

43 General

Highlights on the overall activities of the bank have been furnished in Annexure - A.

44 Events after the balance sheet date

The Board of Directors in its 151st meeting held on 12 April 2009 has recommended bonus share @ 23% subject to the approval of the shareholders at the next Annual General Meeting.

Annexure-A

Highlights on the overall activities

as at and for the year ended 31 December 2008

Sl no.	Particulars	2008	2007
1	Paid-up capital	1,743,750,000	1,385,000,000
2	Total capital	3,987,751,981	3,047,377,883
3	Capital surplus	441,587,656	345,469,182
4	Total assets	53,371,247,063	38,427,853,094
5	Total deposits	42,435,238,986	30,004,068,739
6	Total loans and advances / investments	39,974,998,635	28,456,944,137
7	Total contingent liabilities and commitments	19,627,928,632	14,067,628,128
8	Credit deposit ratio	94%	95%
9	Percentage of classified loans / investments against total loans and advances / investments	2.58%	2.44%
10	Profit after tax and provision	686,704,045	725,643,903
11	Amount of classified loans/investments during current year	1,072,669,356	695,664,609
12	Provisions kept against classified loans / investments	644,771,372	417,482,414
13	Provision surplus/(deficit) against classified loans / investments	681,701	-
14	Cost of fund	9.84%	9.55%
15	Interest earning assets	50,732,279,870	36,404,146,623
16	Non-interest earning assets	2,638,967,183	2,023,706,471
17	Return on investment (ROI)	13.86%	11.09%
18	Return on assets (ROA)	1.50%	2.11%
19	Income from investment	607,148,807	457,160,954
20	Capital adequacy	11.24%	11.28%
21	Stock Dividend	23%	25%
22	Earnings per share (Taka)	39.38	41.61
23	Net income per share (Taka)	39.38	41.61
24	Price earning ratio (times)	9.73	12.13

Annexure-B

Liquidity Statement

(Analysis of maturity of assets and liabilities)

as at 31 December 2008

Particulars	Up to 1 month	1-3 months	3-12 months	1-5 years	Above 5 years	Total
	Taka	Taka	Taka	Taka	Taka	Taka
Assets:						
Cash in hand	2,368,409,133	-	-	-	-	2,368,409,133
Balance with other banks and financial institutions	[illegible]	-	[illegible]	-	-	1,404,843,438
Money at call and short notice	-	-	-	-	-	-
Investments	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Loans and advances / investments	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Fixed assets including premises, furniture and fixtures	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Other assets	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Non banking assets	-	-	-	-	-	-
Total assets (A)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	53,371,247,063
Liabilities:						
Borrowings from Bangladesh Bank, other banks, financial institutions and agents	[illegible]	-	-	[illegible]	-	[illegible]
Deposits	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Provision and other liabilities	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Total liabilities (B)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Net liquidity gap (A - B)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

Annexure-C

Balance with other banks-Outside Bangladesh (Nostro Account)

as at 31 December 2008

Name of the Bank	Account type	Currency type	2008 FC amount	2008 Exchange rate	2008 Equivalent Taka	2007 FC amount	2007 Exchange rate	2007 Equivalent Taka
Interest bearing :								
Standard Chartered Bank, New York	CD	USD	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Citibank NA, London	CD	EURO	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Citibank NA, New York	CD	USD	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Citibank NA, London	CD	GBP	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Mashreqbank psc, New York	CD	USD	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
National Westminster Bank plc, London	CD	GBP	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Habib American Bank, New York	CD	USD	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Standard Chartered Bank, Mumbai	CD	ACU	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
					[illegible]			[illegible]
Non-interest bearing :								
AB Bank Ltd, Mumbai	CD	ACU	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
American Express Bank Ltd, New York	CD	USD	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Credit Suisse First Boston, Zurich	CD	CHF	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Bank of Nova Scotia, Canada	CD	CAD	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Commerzbank AG, Frankfurt	CD	EURO	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Habib Metropolitan Bank Ltd, Karachi	CD	ACU	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Hypo Vereinsbank, Munich	CD	EURO	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
HSBC, New York	CD	USD	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
HSBC Australia Ltd, Sydney	CD	AUD	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
ICICI Bank Ltd, Mumbai	CD	ACU	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Bhutan National Bank Ltd, Thimphu	CD	ACU	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Muslim Commercial Bank Ltd, Colombo	CD	ACU	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Muslim Commercial Bank Ltd, Karachi	CD	ACU	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Nepal Bangladesh Bank, Kathmandu	CD	ACU	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Wachovia Bank NA, New York	CD	USD	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
UBAF, Tokyo	CD	JPY	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
					[illegible]			[illegible]
					[illegible]			[illegible]

Annexure - D

Investment in Shares

as at 31 December 2008

Sl no.	Name of the company	Type of shares	Face value	No. of shares including bonus shares	Cost of holding	Average cost	Quoted rate per share as at 31.12.2008	Total market value as at 31.12.2008
			Taka		Taka	Taka	Taka	Taka
	Quoted							
1	IFIC Bank Limited *	A	100	430,000	250,002,000	581.40	1,188.75	511,162,500
	Unquoted							
1	Industrial and Infrastructure Development Finance Co. Ltd.		100	227,700	10,000,000	43.92	-	-
2	Central Depository Bangladesh Ltd.		1,000,000	2	2,000,000	1,000,000	-	-
3	Era-Infotech Ltd.		100	3,837	383,700	100	-	-
				231,539	12,383,700			

* There is a buy back agreement between 'previous holder of shares of IFIC Bank Limited' and 'the Bank Asia Limited' that the shares will be purchased by the previous holder of shares at a pre-determined price at a future date. The income of which has been recognized in the profit and loss account on accrual basis.

Annexure-E

Schedule of fixed assets including premises, furniture and fixtures

as at 31 December 2008

Particulars	Cost: Balance as at 1 January 2008	Cost: Additions during the year	Cost: Disposal/adjustment during the year	Cost: Balance as at 31 December 2008	Rate of dep.	Depreciation: Balance as at 1 January 2008	Depreciation: Charged during the year	Depreciation: Disposal/adjustment during the year	Depreciation: Balance as at 31 December 2008	Written down value as at 31 December 2008
	Taka	Taka	Taka	Taka	%	Taka	Taka	Taka	Taka	Taka
Own assets										
Land	182,443,587	-	-	182,443,587	0	-	-	-	-	182,443,587
Building	[illegible]	[illegible]	-	[illegible]	5	[illegible]	[illegible]	-	[illegible]	[illegible]
Furniture and fixture	[illegible]	[illegible]	-	[illegible]	20	[illegible]	[illegible]	-	[illegible]	[illegible]
Equipments	[illegible]	[illegible]	-	[illegible]	20	[illegible]	[illegible]	-	[illegible]	[illegible]
Computer and accessories	[illegible]	[illegible]	-	[illegible]	20	[illegible]	[illegible]	-	[illegible]	[illegible]
Motor vehicles	[illegible]	[illegible]	-	[illegible]	20	[illegible]	[illegible]	-	[illegible]	[illegible]
	387,765,670	179,004,369	-	566,770,039		42,996,735	48,148,868	-	91,145,603	475,624,436
Leased assets										
Building	16,000,000	-	-	16,000,000	5	2,400,000	800,000	-	3,200,000	12,800,000
Furniture and fixture	116,602,181	50,580,667	-	167,182,848	20	69,434,726	33,432,570	-	102,867,296	64,295,552
Equipments	60,219,851	45,981,288	-	106,201,139	20	31,746,666	21,240,228	-	52,986,894	53,214,245
Computer and accessories	45,454,427	26,749,673	-	72,204,100	20	27,159,390	14,440,820	-	41,600,210	30,603,890
Motor vehicles	32,299,525	-	-	32,299,525	20	18,177,820	6,459,905	-	24,587,725	7,711,800
	270,575,984	123,291,628	-	393,867,612		148,868,603	76,373,523	-	225,242,125	168,625,487
As at 31 December 2008	658,341,654	302,295,997	-	960,637,651		191,865,337	124,522,391	-	316,387,728	644,249,923
As at 31 December 2007	611,375,671	84,557,001	-	695,932,672		127,903,562	69,600,429	-	197,503,990	498,428,682

Annexure-F

Statement of tax position

as at 31 December 2008

Accounting year	Assessment year	Tax provision as per accounts	Tax demand as per assessment order	Excess/ (Shortage of provision)	Status of assessment/ pending with
		Taka	Taka	Taka	
2000	2001-2002	2,000,000	7,080,931	(5,080,931)	Final
2001	2002-2003	42,626,674	38,156,227	4,470,447	Taxes Appellate Tribunal
2002	2003-2004	91950000	83,933,056	8,016,944	Final
2003	2004-2005	165,000,000	158,197,316	6,802,684	Taxes Appellate Tribunal
2004	2005-2006	166,807,728	180,132,052	(13,324,324)	Taxes Appellate Tribunal
2005	2006-2007	220,089,576	273,921,209	(53,831,633)	Final
2006	2007-2008	491,344,722	433,037,008	58,307,714	Assessment completed
2007	2008-2009	707,121,563	707,990,638	(869,075)	Return filed with DCT

Annexure-G

Details of Large Loan

as at 31 December 2008

	2008	2007
Number of clients	17	18
Amount of outstanding advances (Taka)	89,586	77,007
Amount of classified advances (Taka)	NIL	NIL
Measures taken for recovery (Taka)	NIL	NIL

Client-wise breakup is as follows:

Figure in Lac

Sl. No.	Name of clients	Outstanding as at 31 December 2008 (Taka): Funded	Non Funded	Total	Outstanding as at 31 December 2007 (Taka): Funded	Non Funded	Total
1	Shasha Denims Ltd	-	-	-	1,220	2,779	3,999
2	Nitol Motors Limited	-	-	-	3,060	261	3,321
3	Abdul Monem Ltd	2,972	1,678	4,650	2,941	488	3,429
4	Mother Textile Mills Ltd				2,886	271	3,157
5	Desh Baundhu Sugar Mills Ltd	1,466	2,864	4,330	1,093	4,374	5,467
6	Meghna Group	3,257	2,742	5,999	2,808	4,453	7,261
7	Comptex BD Limited	-	-	-	2,213	1,688	3,901
8	Western Marine Group	3,298	1,029	4,327	-	-	-
9	Karim Spinning Mills Ltd	3,348	1,432	4,780	3,243	388	3,631
10	Apex Adalchi Footwear Ltd.	3,297	4,577	7,874	-	-	-
11	PHP Cold Rolling Mills Ltd	509	3,853	4,362	1,720	3,500	5,220
12	Sheema Automatic Re-Rolling Mills Ltd.	1,813	3,897	5,710	-	-	-
13	H Steel Re-Rolling Mills and Ship Breaking	4,450	3,066	7,516	3,305	2,153	5,458
14	Abul Khair Steel Industries Ltd	3,002	4,516	7,518	2,397	4,350	6,747
15	KDS Packaing Industries Ltd	3,004	1,601	4,605	-	-	-
16	MEB Group	3,994	2,666	6,660	1,705	1,947	3,652
17	Jeans Express Ltd	1,180	3,418	4,598	918	3,255	4,173
18	B. S. R. M. Steels Ltd	3,257	4,326	7,583	-	-	-
19	Shama Impex	1,908	2,651	4,559	-	-	-
20	Emirates Cement Bangladesh Ltd	3,281	1,234	4,515	1,938	2,104	4,042
21	Yasir Enterprise	-	-	-	3,240	209	3,449
22	A K Corporation	-	-	-	3,329	-	3,329
23	B. S. M Syndicate	-	-	-	3,134	137	3,271
24	S R Impex	-	-	-	1,568	1,932	3,500
25	Pakhiza Enterprise	3,995	-	3,995	-	-	-
	Total	48,031	45,550	89,586	42,718	34,289	77,007

Annexure-H

Names of Directors and their interest in different entities

Sl. no.	Name	Status with the Bank	Names of firms/companies in which interested as proprietor/director/managing agent/guarantor/employee/partner, etc
1.	Mr. Anisur Rahman Sinha	Chairman	Opex Garments Ltd Sinha Designers Ltd Sinha Washing Plant Ltd Sinha Sp. Denim Washing Plant Ltd Opex Apparels Ltd Opex Industries Ltd Sinha Industries Ltd Opex Style Wear Ltd Sinha Style Wears Ltd Opex Apparels Accessories Ltd Opex C & F Ltd Ornata Garments Ltd Jaycee Fashions (PVT) Ltd Opex Fashions Ltd Opex Sweaters Ltd Opex Ready Wears Ltd Ornate Apparels Ltd Multi Apparels Ltd Sinha Apparels Accessories Ltd Opex Washing Plant Ltd Sinha Knitting Ltd Pritha Apparels Ltd Pritha Fashions Ltd Sinha Textiles Ltd Sinha Garments & Textile Ltd Opex Designers Ltd Sinha Dyeing & Finishing Ltd Sinha Yarn Dyeing & Fabrics Ltd Sinha Rotor Spinning Ltd Sinha Spinning Ltd Sinha Denim Ltd Sinha Rope Denim Ltd Sinha Home Furnishings Ltd Sinha Specialized Cold Storage Sinha Agro Based Industries Mirpur Packaging Ltd Sinha Poly Industries Ltd Sinha Packaging Ltd Lafarge Surma Cement Ltd National Telecom Ltd Medlar Fashions Ltd Medlar Apparels Ltd Medlar Accessories Ltd Enterprise Asia Ltd Venture Energy Resources Ltd Sinha Apparels Ltd Sinha Fashions Ltd Medlar Garments Ltd Sinha Power Generation Ltd Spencer Apparels Ltd J K Fashions Ltd Sinha Printing Press Sattar Jute Mills Ltd Sinha Denimwear Ltd Sinha Auto Spinning Mills Ltd
2.	Mr. Anwarul Amin	Vice Chairman	Nil
3.	Mr. A.M.Nurul Islam	Vice Chairman	Nil
4.	Mr. Romo Rouf Chowdhury	Director	Rangs Limited Rangs Workshop Limited Rangs Industries Limited Agni Food Services Ltd Rangs Properties Ltd Rancon Engineering Limited Ranks Union Limited Ranks Telecom Limited Bon Childs Ltd Shield Security Services Limited Ranks ITT Limited Bengal Laboratories Ltd Appollo Steel Mills Limited Rangs Pharmaceuticals Ltd Rancon Services Limited Bangla Industrial Trading Co Ltd Rancon Automobiles Ltd Ranks Agro Biotech Limited Ranks Interiors Limited Mavis Ispat Limited Rangs Properties Ltd Rancon Autos Ltd
5.	Ms. Shameem Choudhury (Representing Phulbari Tea Estates Ltd)	Director	M. Ahmed Tea & Lands Co. Ltd Phulbari Tea Estates Ltd M. Ahmed Cold Storage Ltd Premier Dyeing & Calendaring Ltd M. Ahmed Food & Spices Ltd Anandamkatan Ltd
6.	Mr. Shafique Uddin (Representing Mostafa Steel Galvanizing Plant Ltd)	Director	Mostafa Vegetable Oil Industries Ltd Mostafa Steel Galvanizing Plant Ltd Mostafa Re-Rolling Mills Ltd Mostafa Garments Industries Ltd Rahman Rexene Industries Ltd Mostafa Steels Ltd Mostafa Coconut Oil Industries Ltd R.R. Coconut Oil Industries Ltd Rahman Ship Breakers Ltd Mostafa Artificial Leather Industries Ltd M. M. Ship Breakers Ltd M. M. Vegetable Oil Products Ltd Mostafa Shrimp Products Ltd Hefazatur Rahman & Co. Ltd Mostafa Organic Shrimp Products Ltd M. M. Salt Industries Ltd Euro Shipping Ltd Fair Ways Corporation Ltd M. M. Corporation Monowara Corporation S. R. Corporation Ibrahim Corporation Mostafa Corporation Mostafa Galvanizing Plant Ltd Mostafa Paper Products Ltd Soudia Transport Service
7.	Mr. Mir Shajahan	Director	ZMS Fashions
8.	Mr. Faisal Samad	Alternate Director	Savar Textiles Ltd
9.	Mr. Murshed Sultan Chowdhury	Director	Rangs Pharmaceuticals Ltd
10.	Lt. Col. (Retd) Faizuddin Ahmed	Director	Opex Garments Ltd - Executive Director
11.	Ms. Farhana Huq Chowdhury	Director	Rangs pharmaceuticals Ltd Rangs Telecom Ltd Rancon Autos Ltd
12.	Mr. M.Mustafizur Rahman	Alternate Director	Nil

Annexure-I

Distribution of profit on deposit under Islamic Banking Operation

To meet the growing demand of our religious Muslim people Bank Asia Limited started its Islamic Banking operation through opening of Islamic Windows at its Uttara Branch on 24.12.2008. The operation of Islamic Window is totally different from the Bank's conventional operation as the former operate their business on the basis of Islamic Shariah. Income sharing module, a unique model of Bank Asia Limited, is a vital element of Islamic Banking operation. The management of the Bank already planned to open more Windows in different conventional branches to reach the Islamic Banking services at the door step of mass people.

According to our Income Sharing Module, there will be pre-defined Investment Income Sharing Ratio (ISR) for each type of depositor and the Bank. ISR would determine the portion of distributable investment income to be shared by the depositors and the Bank. For example, the ISR of 70: 30 would mean that 70% of distributable income is to be shared by the concerned depositors and the rest 30% to be shared by the Bank as Management Fee and/or otherwise. Investment Income Sharing Ratios between each type of Mudaraba depositors and the Bank (Mudarib) to be duly disclosed at the time of Mudaraba contract (Account opening) or at the beginning of the concerned period. Profit rate would be emerged at actual, as derived from the income fetched from deployment of the concerned fund. In other words, rate of profit on deposit under Islamic Banking is nothing but a post facto expression of the amount of profit distributed to the depositors according to their respective agreed ratios.

Bank Asia Limited declared following ISR for their depositors in the year 2008:

Distributable Investment Income Sharing Ratio (ISR)

Types of Mudaraba Deposit	Client	Bank
Mudaraba Term Deposit Account(MTDA) 12 month	80%	20%
Mudaraba Term Deposit Account(MTDA) 24 month	83%	17%
Mudaraba Term Deposit Account(MTDA) 36 month and above	85%	15%
Mudaraba Special Notice Deposit Account(MSND)	35%	65%
Mudaraba Savings Account (MSA)	50%	50%
Mudaraba Savings Account (MSA Staff)	50%	50%
Mudaraba Hajj Savings Scheme (MHSA)	90%	10%
Mudaraba Deposit Pension Scheme (MDPS)	85%	15%

Annexure-J

Islamic Banking Unit Balance Sheet

as at 31 December 2008

	2008 Taka	2007 Taka
PROPERTY AND ASSETS		
Cash:		
Cash in hand (including foreign currencies)	585,558	-
Balance with Bangladesh Bank its agent bank(s) (including foreign currencies)	-	-
	585,558	-
Balance with other banks and financial institutions		
In Bangladesh	-	-
Outside Bangladesh	-	-
Money at call and on short notice	-	-
Investments (Including bills):		
General investments etc.	-	-
Bills purchased and discounted	-	-
Fixed assets including premises, furniture and fixtures	-	-
Other assets	8,682,059	-
Non - banking assets	-	-
Total assets	9,267,617	-
LIABILITIES AND CAPITAL		
Liabilities:		
Borrowings from other banks, financial institutions and agents	-	-
Deposits and other Accounts :		
Al-wadeeah current deposits and other accounts, etc.	704,450	-
Bills payable	200	-
Mudaraba savings deposits	8,432,959	-
Mudaraba term deposits	130,000	-
	9,267,609	
Other liabilities	8	-
Total liabilities	9,267,617	-
OFF BALANCE SHEET ITEMS		
Contingent liabilities		
Letters of guarantee	-	-
Irrevocable letters of credit	-	-
Bills for collection	2,250,000	-
Other contingent liabilities	-	-
	2,250,000	
Other commitments:	-	-
Total Off-Balance Sheet Items including contingent liabilities	2,250,00	-

Annexure-K

Islamic Banking Unit Profit and Loss Account

for the period ended 31 December 2008

	2008 Taka	2007 Taka
Investment income	-	-
Profit paid on deposits, borrowings, etc.	-	-
Net investment income	-	-
Commission, exchange and brokerage	-	-
Other operating income	-	-
Total operating income	-	-
Salaries and allowances	85,401	-
Rent, taxes, insurance, electricity, etc.	18,310	-
Legal expenses	-	-
Postage, stamp, telecommunication, etc.	-	-
Stationery, printing, advertisement, etc.	7,023	-
Depreciation and repair of Bank's assets	-	-
Other expenses	-	-
Total operating expenses	110,734	-
Profit / (loss) before provision	(110,734)	-
Provision for loans and advances / investments		
Specific provision	-	-
General provision	-	-
Provision for diminution in value of investments	-	-
Other provision	-	-
Total provision	-	-
Total profit/(loss) before taxes	(110,734)	-

Annexure-L

Off-shore Banking Unit

Balance Sheet as at 31 December 2008

	2008 USD	2008 Taka	2007 Taka
PROPERTY AND ASSETS			
Cash			
In hand (including foreign currencies)	-	-	-
Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)	-	-	-
	-	-	-
Balance with other banks and financial institutions			
In Bangladesh	-	-	-
Outside Bangladesh	126,100	8,827,000	-
	126,100	8,827,000	-
Loans and advances			
Loans, cash credits, overdrafts, etc.	-	-	-
Bills purchased and discounted	-	-	-
	-	-	-
Fixed assets including premises, furniture and fixtures	-	-	-
Other assets	-	-	-
Non - banking assets	-	-	-
Total assets	126,100	8,827,000	-
LIABILITIES AND CAPITAL			
Liabilities			
Borrowings from other banks, financial institutions and agents	-	-	-
Deposits and other accounts			
Current deposits	115,313	8,071,910	-
Bills payable	-	-	-
Savings bank deposits	-	-	-
Fixed deposits	-	-	-
Bearer certificate of deposit	-	-	-
	115,313	8,071,910	-
Other liabilities	2,575	180,250	-
Total liabilities	117,888	8,252,160	-
Capital / Shareholders' equity			
Paid up capital	-	-	-
Statutory reserve	-	-	-
Other reserve	-	-	-
Deficit in profit and loss account / Retained earnings	8,212	574,840	-
Total Shareholders' equity	8,212	574,840	-
Total liabilities and Shareholders' equity	126,100	8,827,000	-

	2008 USD	2008 Taka	2007 Taka
OFF- BALANCE SHEET ITEMS			
Contingent liabilities			
Acceptances and endorsements	-	-	-
Letters of guarantee	-	-	-
Irrevocable letters of credit	317,238	22,206,660	-
Bills for collection	-	-	-
Other contingent liabilities	-	-	-
	317,238	22,206,660	-
Other commitments			
Documentary credits and short term trade -related transactions	-	-	-
Forward assets purchased and forward deposits placed	-	-	-
Undrawn note issuance and revolving underwriting facilities	-	-	-
Undrawn formal standby facilities , credit lines and other commitments	-	-	-
Liabilities against forward purchase and sale	-	-	-
Other commitments	-	-	-
	317,238	22,206,660	-
Other memorandum items			
Value of travellers' cheques in hand	-	-	-
Value of Bangladesh Sanchaya parts in hand	-	-	-
	-	-	-
Total Off-Balance Sheet items including contingent liabilities	317,238	22,206,660	-

Annexure-M

Off-shore Banking Unit Profit and Loss Account

for the period ended 31 December 2008

	2008 USD	2008 Taka	2007 Taka
Interest income / profit on investments	1,658	116,060	-
Interest / profit paid on deposits and borrowings, etc.	-	-	-
Net interest / net profit on investments	1,658	116,060	-
Commission, exchange and brokerage	8,197	573,790	-
Other operating income	932	65,240	-
Total operating income (A)	10,787	755,090	-
Salaries and allowances	1,146	80,220	-
Rent, taxes, insurance, electricity, etc.	1,069	74,830	-
Postage, stamp, telecommunication, etc.	116	8,120	-
Stationery, printing, advertisements, etc.	79	5,530	-
Auditors' fees	-	-	-
Depreciation and repair of Bank's assets	-	-	-
Other expenses	165	11,550	-
Total operating expenses (B)	2,575	180,250	-
Profit / (loss) before provision (C=A-B)	8,212	574,840	-
Provision for loans and advances / investments			
Specific provision	-	-	-
General provision	-	-	-
	-	-	-
Provision for diminution in value of investments	-	-	-
Other provision	-	-	-
Total provision (D)	-	-	-
Total profit / (loss) before taxes (C-D)	8,212	574,840	-

Annexure - N

Statement of outstanding unreconciled entries

as at 31 December 2008

Sl. No.	Period of unreconciliation	As per local book: Debit entries No.	Debit entries USD	Credit entries No.	Credit entries USD	As per correspondents' book: Debit entries No.	Debit entries USD	Credit entries No.	Credit entries USD
1	Upto 3 months	15	1,012,159.62	216	3,110,324.46	55	418,390.31	136	2,430,966.72
2	More than 3 months but less than 6 months	-	-	25	40,187.21	-	-	-	-
3	More than 6 months but less than 9 months	-	-	-	-	-	-	-	-
4	More than 9 months but less than 12 months	-	-	-	-	-	-	-	-
5	More than 12 months	-	-	-	-	-	-	-	-
	Total	15	1,012,159.62	241	3,150,511.67	55	418,390.31	136	2,430,966.72

Annexure - O

Reconciliation between Bangladesh Bank statement and Bank's book

The reconciling items relates to clearing of the following:

Local currency :	As per Bangladesh Bank Statement BDT	As per Bank's General ledger BDT	Reconciling Difference BDT
Bangladesh Bank, Dhaka	1,971,719,807.92	1,938,112,045.42	33,607,762.50
Bangladesh Bank, Chittagong	83,971,093.69	83,971,293.69	(200.00)
Bangladesh Bank, Sylhet	7,287,838.90	7,287,838.90	-
Bangladesh Bank, Khulna	14,412,014.62	14,412,014.62	-
Bangladesh Bank, Rajshahi	1,666,402.77	1,666,402.77	-
Bangladesh Bank, Bogra	2,834,241.10	2,834,241.10	-
Total	2,081,891,399.00	2,048,283,836.50	33,607,562.50
Bank credited but not debited by Bangladesh Bank			508,750.00
Bank debited but not credited by Bangladesh Bank			(300.00)
Bangladesh Bank credited but not debited by Bank			35,174,362.50
Bangladesh Bank debited but not credited by Bank			(2,075,250.00)
			33,607,562.50

Foreign currency:	As per Bangladesh Bank Statement USD	As per Bank's general ledger USD	BDT	Reconciling difference USD
USD Clearing account	8,932,909.28	8,470,523.53	592,936,647.39	462,385.75
Total	8,932,909.28	8,470,523.53	592,936,647.39	462,385.75
Bank credited but not debited by Bangladesh Bank				1,353,185.69
Bank debited but not credited by Bangladesh Bank				(1,093,503.43)
Bangladesh Bank credited but not debited by Bank				268,561.84
Bangladesh Bank debited but not credited by Bank				(65,858.35)
				462,385.75

	As per Bangladesh Bank Statement GBP	As per Bank's general ledger GBP	BDT	Reconciling difference GBP
GBP Clearing account	8,298.41	7,656.37	995,328.10	642.04
	8,298.41	7,656.37	995,328.10	642.04
Bank credited but not debited by Bangladesh Bank				628.35
Bank debited but not credited by Bangladesh Bank				(207.33)
Bangladesh Bank credited but not debited by Bank				408.68
Bangladesh Bank debited but not credited by Bank				(187.66)
				642.04

	As per Bangladesh Bank Statement EUR	As per Bank's general ledger EUR	BDT	Reconciling difference EUR
EUR Clearing account	11,387.65	9,576.16	861,854.40	1,811.49
	11,387.65	9,576.16	861,854.40	1,811.49
Bank credited but not debited by Bangladesh Bank				57.70
Bank debited but not credited by Bangladesh Bank				(152.32)
Bangladesh Bank credited but not debited by Bank				8,094.11
Bangladesh Bank debited but not credited by Bank				(6,188.00)
				1,811.49

	As per Bangladesh Bank Statement JPY	As per Bank's general ledger JPY	BDT	Reconciling difference JPY
JPY Clearing account	45,238.00	45,238.00	24,680.90	-
	45,238.00	45,238.00	24,680.90	-
Total (BDT)			594,818,710.79	