



Bank Asia

LIMITED

Financial Statements

2009

Details of Large Loan as at 31 December 2009

	2009	2008
Number of clients	11	17
Amount of outstanding advances (Taka)	8,015.30	9,358.10
Amount of classified advances (Taka)	NIL	NIL
Measures taken for recovery (Taka)	NIL	NIL
Client-wise breakup is as follows:		

Statement of outstanding unencumbered entries as at 31 December 2009

Sl. No.	Period of non-reconciliation	As per local book		As per correspondent book	
		Debit entries	Credit entries	Debit entries	Credit entries
1	Up to 3 months	26	4,081,477.81	361	10,102,232.16
2	More than 3 months but less than 6 months	-	-	24	46,757.14
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		26	4,081,477.81	385	10,148,989.30

Islamic Banking Unit Balance Sheet as at 31 December 2009

	2009 Taka	2008 Taka
PROPERTY AND ASSETS:		
Cash:		
Cash in hand (including foreign currencies)	1,832,212	585,558
Balance with Bangladesh Bank and its agent bank (including foreign currencies)	1,832,212	585,558
Balance with other banks and financial institutions	353,290	-
In Bangladesh	353,290	-
Outside Bangladesh	-	-
Placement with other banks and financial institutions	-	-
Investments:		
General investments etc.	1,372,295,819	-
Bills purchased and discounted	2,539,185	-
Fixed assets including premises, furniture and fixtures	838,007	8,682,059
Other assets	-	-
Non-banking assets	1,377,958,513	9,267,617
LIABILITIES AND CAPITAL:		
Liabilities:		
Placement from other banks, financial institutions and agents	-	-
Deposits and other accounts:		
Al-wad'iah current and other deposits accounts, etc.	704,450	-
Bills payable	7,669,466	200
Mudaraba savings deposits	345,708,660	8,432,959
Mudaraba term deposits	300,985,729	130,000
Other deposits	369,886,829	9,267,609
Total deposits	1,029,271,684	9,267,609
Other liabilities	1,377,958,513	9,267,617
Total liabilities	-	-
OFF-BALANCE SHEET ITEMS		
Contingent liabilities:		
Letters of guarantee	-	-
Irrevocable letters of credit	-	2,250,000
Bills for collection	-	-
Other contingent liabilities	-	-
Other commitments:		
Total Off-Balance Sheet Items including contingent liabilities	-	2,250,000

Cash Flow Statement for the year ended 31 December 2009

	2009 USD	2009 Taka	2008 Taka
A) Cash flows from operating activities			
Interest receipts	30,747.84	2,152,351	116,060
Interest payments	(10,203.70)	(714,259)	-
Fees and commission receipts	34,378.00	2,406,461	573,790
Cash payment to employees	(4,214.61)	(295,023)	(80,220)
Cash payment to suppliers	(3,180.02)	(22,851)	(13,650)
Income tax paid	-	-	-
Receipts from other operating activities	11,189.24	783,247	65,240
Payments for other operating activities	(757.70)	(202,790)	(86,380)
Cash generated from operating activities before changes in operating assets and liabilities	57,959.04	4,057,136	574,840
Increase/(decrease) in operating assets and liabilities:			
Loans and advances to customers	(5,320,819.36)	(372,457,355)	-
Other assets	(3,177.67)	(222,437)	-
Deposits from customers	502,128.22	35,148,972	8,071,910
Trading liabilities	4,750,000.00	332,500,000	-
Other liabilities	7,739.51	541,766	180,250
Total	(64,129.29)	(4,489,054)	8,252,150
Net cash generated from operating activities	(6,170.25)	(431,918)	8,827,000
B) Cash flows from investing activities			
Investments of treasury bills and bonds (Purchase)/sale of trading securities	-	-	-
Purchase of fixed assets	-	-	-
Net cash used in investing activities	-	-	-
C) Cash flows from financing activities			
Transfer of profit to Head Office	(5,039.63)	(352,774)	-
Net cash used in financing activities	(5,039.63)	(352,774)	-
D) Net increase in cash and cash equivalents (A+B+C)	(11,209.88)	(784,692)	8,827,000
E) Effect of exchange rate changes on cash and cash equivalents	126,100.00	8,827,000	-
F) Cash and cash equivalents at beginning of the year	114,890.12	8,042,308	8,827,000
G) Cash and cash equivalents at end of the year (D+E+F)	114,890.12	8,042,308	8,827,000

Reconciliation between Bangladesh Bank Statement and Bank's book

	As per Bangladesh Bank Statement	As per Bank's General Ledger	Reconciling Difference
Bangladesh Bank, Dhaka	2,774,140,515	2,884,547,013	(110,406,498)
Bangladesh Bank, Chittagong	131,664,244	133,552,244	(1,888,000)
Bangladesh Bank, Sylhet	79,886,735	79,886,735	(1)
Bangladesh Bank, Khulna	28,426,463	28,426,463	-
Bangladesh Bank, Rajshahi	2,812,001	2,812,001	-
Bangladesh Bank, Bogra	2,296,580	2,296,580	-
Total	3,019,216,538	3,215,904,426	(196,687,888)

Bank Asia Limited Names of Directors and their Interest in different entities

Sl. no.	Name	Status with the Bank	Interest in different entities
1.	Mr. Anisur Rahman Sinha	Chairman	Opex Garments Ltd. Sinha Designers Ltd. Sinha Washing Plant Ltd. Sinha Sp. Design Washing Plant Ltd. Opex Apparels Ltd. Opex Sweets Ltd. Opex Ready Wears Ltd. Ornate Apparels Ltd. Opex Designers Ltd. Ornate Garments Ltd. Jaycee Fashions (PVT) Ltd. Opex Fashions Ltd. Opex Sweets Ltd. Opex Ready Wears Ltd. Ornate Apparels Ltd. Husli 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 Yarn Spinning Ltd. Sinha Spinning Ltd. Sinha Denim Ltd. Sinha Roge Denim Ltd. Sinha Power Furnishings Ltd. Sinha Specialized Cold Storage Sinha Agro Based Industries Mirpur Packaging Ltd. Sinha Poly Industries Ltd. Sinha Packaging Ltd. LaLarge Surma Cement Ltd. National Telecom Ltd. Medler Fashions Ltd. Medler Apparels Ltd. Medler Accessories Ltd. Enterprise Asia Ltd. Venture Energy Resources Ltd. Sinha Apparels Ltd. Sinha Fashions Ltd. Supreme Knitwear Ltd. Supreme Smartwear Ltd. Medler Garments Ltd. Sinha Power Generation Ltd. Spencer Apparels Ltd. J.K Fashions Ltd. Sinha Printing Press Sattar Sute 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. A. Rouf Chowdhury	Director	Rangs Ltd. Rangs Workshop Ltd. Rangs Industries Ltd. Rangs Motors Ltd. Rangs Properties Ltd. Rangs ITT Ltd. Deans International Ltd. Rancon Engineering Ltd. Shield Security Services Ltd. Reliance Insurance Ltd. Media World Ltd. (The Daily Star) Sea Resources Ltd. Sea Fishers Ltd. Deep Sea Fishers Ltd. Sea Resources Cold Storage Ltd. Sea Resources Agencies Ltd. Fishers Shipyard Ltd. Sermans Dockyard & Fishmeal Ltd. Rangs Pharmaceuticals Ltd. Rangs Telecom Ltd. Mavis Ispat Ltd. Yellow Lines Ltd. Rancon Motors Ltd. Rangs Union Ltd. Rancon Engineering Ltd. Rangs Telecom Ltd. Bon Childs Ltd. Shield Security Services Ltd. Rangs ITT Ltd. Bengal Laboratories Ltd. Appollo Steel Mills Ltd. Rangs Pharmaceuticals Ltd. Rangs Services Ltd. Bangla Industrial Trading Co.Ltd. Rancon Automobiles Ltd. Rangs Agro Biotech Ltd. Rangs Interiors Ltd. Mavis Ispat Ltd. Rangs Properties Ltd. Rancon Autos Ltd.
5.	Mr. Mohd. Saifan Chowdhury (Representing Phulbari Tea Estates Ltd.)	Director	Mr. Ahmed Tea & Lands Co. Ltd. Phulbari Tea Estates Ltd. Mr. Ahmed Cold Storage Ltd. Premier Dyeing & Calendering Ltd. Anandarkhan Ltd. Rangs Telecom Ltd. Enterprise Asia Ltd.
6.	Mr. Romo Rouf Chowdhury	Director	Rangs Ltd. Rangs Workshop Ltd. Rangs Industries Ltd. Rangs Motors Ltd. Rangs Properties Ltd. Rangs ITT Ltd. Deans International Ltd. Rancon Engineering Ltd. Shield Security Services Ltd. Reliance Insurance Ltd. Media World Ltd. (The Daily Star) Sea Resources Ltd. Sea Fishers Ltd. Deep Sea Fishers Ltd. Sea Resources Cold Storage Ltd. Sea Resources Agencies Ltd. Fishers Shipyard Ltd. Sermans Dockyard & Fishmeal Ltd. Rangs Pharmaceuticals Ltd. Rangs Telecom Ltd. Mavis Ispat Ltd. Yellow Lines Ltd. Rancon Motors Ltd. Rangs Union Ltd. Rancon Engineering Ltd. Rangs Telecom Ltd. Bon Childs Ltd. Shield Security Services Ltd. Rangs ITT Ltd. Bengal Laboratories Ltd. Appollo Steel Mills Ltd. Rangs Pharmaceuticals Ltd. Rangs Services Ltd. Bangla Industrial Trading Co.Ltd. Rancon Automobiles Ltd. Rangs Agro Biotech Ltd. Rangs Interiors Ltd. Mavis Ispat Ltd. Rangs Properties Ltd. Rancon Autos Ltd.
7.	Mr. Mir Shajahan	Director	245 Fashions
8.	Mr. Mashur Rahman	Director	NIL
9.	Mr. Mohammed Irfan Syed	Director	NIL
10.	Mr. Mustafizur Rahman	Alternate Director	Farcast Finance & Investment Ltd. Credit Rating Agency of Bangladesh Prime Asia University Ltd.
11.	Ms. Mahira Chowdhury	Director	Sonar Textiles Ltd. Supacel Ltd. Sonus Garments Ltd.
12.	Mr. Faisal Samad	Director	Executive Director/Opex Garments Ltd.
13.	Dr. Col. Mr. Fariduddin (Ahmed Fleet)	Director	Rangs Industries Ltd. Rangs ITT Ltd. Rancon Ltd. Rangs Pharmaceuticals Ltd. Rangs Telecom Ltd. Rangs Petroleum Ltd. (Representative Director) Rangs Motors Rangs Ltd.
14.	Mr. Ramee A. Hossain	Director	Rangs Industries Ltd. Rangs ITT Ltd. Rancon Ltd. Rangs Pharmaceuticals Ltd. Rangs Telecom Ltd. Rangs Petroleum Ltd. (Representative Director) Rangs Motors Rangs Ltd.
15.	Mrs. Sohana Rouf Chowdhury	Director	Rangs Industries Ltd. Rangs ITT Ltd. Rancon Ltd. Rangs Pharmaceuticals Ltd. Rangs Telecom Ltd. Rangs Petroleum Ltd. (Representative Director) Rangs Motors Rangs Ltd.

Profit and Loss Account for the year ended 31 December 2009

	2009 Taka	2008 Taka
Investment income	37,415,668	-
Profit paid on deposits, borrowings, etc.	(18,763,396)	-
Net investment income	18,652,272	-
Commission, exchange and brokerage	18,724,691	-
Other operating income	534,866	-
Total operating income	37,911,829	-
Salaries and allowances	11,089,843	85,401
Rent, taxes, insurance, electricity, etc.	1,401,659	18,310
Legal expenses	97,818	-
Postage, stamp, telecommunication, etc.	120,925	7,023
Stationery, printing, advertisement, etc.	502,971	-
Depreciation and repair of Bank's assets	5,662,838	-
Other expenses	18,876,054	110,734
Total operating expenses	19,035,775	(110,734)
Profit/(loss) before provision	18,876,054	110,734
Provision for investments		
General provision	13,722,000	-
Specific provision	13,722,000	-
Provision for diminution in value of investments		
Other provision	13,722,000	-
Total provision	5,313,775	(110,734)
Total profit/(loss) before taxes	13,562,279	221,468

Cash and cash equivalents at end of the year represents

	2009 USD	2009 Taka	2008 Taka
Cash in hand (including foreign currencies)	114,890.12	8,042,308	8,827,000
Balance with Bangladesh Bank and its agent bank (including foreign currencies)	114,890.12	8,042,308	8,827,000
Balance with other banks and financial institutions	-	-	-
Money at call and on short notice	-	-	-
Prize bond	-	-	-
Total	114,890.12	8,042,308	8,827,000

Foreign currency

	As per Bangladesh Bank Statement	As per Bank's general ledger	Reconciling difference
USD Clearing account	6,493,962.47	87,351.18	6,406,611.29
Total	6,493,962.47	87,351.18	6,406,611.29

Off-Shore Banking Unit Balance Sheet as at 31 December 2009

	2009 USD	2008 Taka	2008 Taka
PROPERTY AND ASSETS			
Cash:			
In hand (including foreign currencies)	-	-	-
Balance with Bangladesh Bank and its agent bank (including foreign currencies)	-	-	-
Balance with other banks and financial institutions	114,890.12	8,042,308	8,827,000
In Bangladesh	114,890.12	8,042,308	8,827,000
Outside Bangladesh	-	-	-
Loans and advances	4,645,658.50	325,196,096	-
Loans, cash credits, overdrafts, etc.	675,160.85	47,261,259	-
Bills purchased and discounted	5,320,819.35	372,457,355	-
Fixed assets including premises, furniture and fixtures	3,177.67	222,437	-
Other assets	-	-	-
Non-banking assets	5,438,887.14	380,722,100	8,827,000
LIABILITIES AND CAPITAL:			
Liabilities			
Borrowings from other banks, financial institutions and agents	4,750,000.00	332,500,000	-
Deposits and other accounts			
Current deposits	617,441.66	43,220,882	8,071,910
Bills payable	-	-	-
Savings bank deposits	-	-	-
Fixed deposits	-	-	-
Bearer certificate of deposit	617,441.66	43,220,882	8,071,910
Other liabilities	94,550.13	6,618,542	402,317
Total liabilities	5,461,991.79	382,339,424	8,474,227
Capital/Shareholders' equity			
Paid up capital	-	-	-
Statutory reserve	-	-	-
Other reserve	-	-	-
Deficit in profit and loss account / Retained earnings	(23,104.65)	(1,617,324)	352,773
Total Shareholders' equity	(23,104.65)	(1,617,324)	352,773
Total liabilities and Shareholders' equity	5,438,887.14	380,722,100	8,827,000
OFF-BALANCE SHEET ITEMS			
Contingent liabilities			
Acceptances and endorsements	1,751,634.52	122,614,416	-
Letters of guarantee	-	-	-
Irrevocable letters of credit	1,351,154.87	94,580,841	22,206,660
Bills for collection	-	-	-
Other contingent liabilities	3,102,789.39	217,195,257	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	-	-	-
Total Off-Balance Sheet Items including contingent liabilities	3,102,789.39	217,195,257	22,206,660

Profit and Loss Account for the year ended 31 December 2009

	2009 USD	2009 Taka	2008 Taka
Interest income	30,747.84	2,152,351	116,061
Interest paid on deposits and borrowings, etc.	(10,203.70)	(714,259)	-
Net interest/net profit on investments	20,544.14	1,438,092	116,061
Commission, exchange and brokerage	34,378.00	2,406,461	573,790
Other operating income	11,189.24	783,247	65,240
Total operating income (A)	66,111.38	4,627,800	755,091
Salaries and allowances	4,214.61	295,023	80,220
Rent, taxes, insurance, electricity, etc.	2,139.30	149,751	74,830
Postage, stamp, telecommunication, etc.	660.87	46,261	8,120
Stationery, printing, advertisements, etc.	379.85		