

Bank Asia

LIMITED

Financial Statements

2010

14.6 Classification of shareholders by holding

Holding	No. of holders		% of total holding	
	2010	2009	2010	2009
Less than 500	13,052	9,668	3.59	3.31
500 to 5,000	1,381	976	5.67	5.53
5,001 to 10,000	77	68	1.89	2.19
10,001 to 20,000	59	39	2.73	2.37
20,001 to 30,000	23	16	1.94	1.94
30,001 to 40,000	9	19	1.09	2.96
40,001 to 50,000	12	7	1.78	1.48
50,001 to 100,000	25	30	5.89	10.00
100,001 to 1,000,000	56	45	52.35	70.22
Over 1,000,000	6	-	23.07	-
	14,700	10,868	100.00	100.00

14.7 Name of the Directors and their shareholdings as at 31 December 2010

Sl	Name of the directors	Status	Opening position	Closing position
1	Mr. A Rouf Chowdhury	Chairman	392,975	550,164
2	Mr. Mohd. Safwan Chowdhury (Representing Phulbari Tea Estates Ltd.)	Vice Chairman	844,586	1,182,419
3	Mr. Mohammed Lakotullah (Independent director)	Vice Chairman	-	-
4	Mr. Anisur Rahman Sinha	Director	122,981	172,173
5	Mr. Rumea A Hossain	Director	887,858	1,243,001
6	Mr. Romo Rouf Chowdhury	Director	353,997	495,595
7	Mr. A M Nurul Islam	Director	106,900	-
8	Mr. Mashur Rahman / Mr. Mir Shajahan	Director	441,877	618,627
9	Mr. M Irfan Syed	Director	30,750	30,000
10	Mr. Faisal Samad	Director	-	140,000
11	Ms. Sohana Rouf Chowdhury	Director	165,000	231,000
12	Lt. Col. Farid Uddin Ahmed	Director	89,366	125,112
13	Mr. Shah Md. Nurul Alam (Representing Amian Generators Ltd.)	Director	-	922,395
14	Mr. Mursheed Sultan Chowdhury	Director	-	1,161,617
			3,436,290	6,872,103

	2010 Taka	2009 Taka
15 Statutory reserve		
Balance as at 1 January	1,557,013,281	1,099,774,787
Add: Addition during the year (20% of pre-tax profit)	715,904,148	457,238,494
Balance as at 31 December	2,272,917,429	1,557,013,281

	2010 Taka	2009 Taka
16 Revaluation reserve		
HTM securities (Note 16.1)	-	31,174,514
HFT securities (Note 16.2)	482,618,168	275,227,167
	482,618,168	306,401,681

	2010 Taka	2009 Taka
16.1 Revaluation reserve on HTM securities		
Balance as at 1 January	31,174,514	8,362,819
Adjustment for sale/maturity of securities	(31,174,514)	-
Gain from revaluation on investments	-	39,011,420
Deferred tax liabilities	-	(47,374,239)
Balance as at 31 December	-	31,174,514

	2010 Taka	2009 Taka
16.2 Revaluation reserve on HFT securities		
Balance as at 1 January	275,227,167	4,036,110
Gain from revaluation on investments	260,678,624	650,315,979
Adjustment for sale/maturity of securities	(53,287,623)	(178,998,418)
Deferred tax liabilities	482,618,168	475,353,671
Add: Deferred tax released during the year	-	1,844,689
	482,618,168	477,198,360
Less: Deferred tax liabilities	-	201,971,193
Balance as at 31 December	482,618,168	275,227,167

	2010 Taka	2009 Taka
17 Retained earnings		
Balance as at 1 January	942,577,212	473,693,748
Add: Retained surplus for the year	1,213,678,009	869,945,964
Transferred from exchange equalization reserve	3,339,553	-
	2,159,594,774	1,343,639,712
Less: Issue of bonus share	857,925,000	401,062,500
Transferred to profit equalisation reserve	8,166,144	-
	866,091,144	401,062,500
Balance as at 31 December	1,293,503,630	942,577,212

	2010 Taka	2009 Taka
18 Contingent liabilities		
Conventional and Islamic banking	48,704,206,413	27,761,626,796
Off-shore banking unit	270,477,865	217,195,257
	48,974,684,278	27,978,822,053

	2010 Taka	2009 Taka
Acceptances and endorsements		
Conventional and Islamic banking	10,771,189,260	5,847,924,280
Off-shore banking unit	119,710,220	122,614,416
	10,890,899,480	5,970,538,696

	2010 Taka	2009 Taka
Letters of guarantee		
Conventional and Islamic banking (Note 18.1)	6,556,270,342	3,182,997,551
Off-shore banking unit	6,556,270,342	3,182,997,551

	2010 Taka	2009 Taka
Irrevocable letters of credit		
Conventional and Islamic banking (Note 18.2)	25,735,341,572	15,573,423,464
Off-shore banking unit	82,758,550	94,580,841
	25,818,100,122	15,668,004,305

	2010 Taka	2009 Taka
Bills for collection		
Conventional and Islamic banking (Note 18.3)	5,641,405,239	3,157,281,501
Off-shore banking unit	68,009,095	-
	5,709,414,334	3,157,281,501

	2010 Taka	2009 Taka
Other contingent liabilities		
Conventional and Islamic banking	-	-
Off-shore banking unit	-	-
	48,974,684,278	27,978,822,053

	2010 Taka	2009 Taka
18.1 Letters of guarantee		
Letters of guarantee (Local)	6,516,045,556	3,080,483,431
Letters of guarantee (Foreign)	40,224,786	102,514,120
	6,556,270,342	3,182,997,551
Less: Margin	170,316,080	146,268,794
	6,385,954,262	3,036,728,757

	2010 Taka	2009 Taka
Balance for which the Bank is contingently liable in respect of guarantee issued favouring:		
Directors or officers	-	-
Government	651,371,228	620,353,551
Banks and other financial institutions	278,748,364	253,407,604
Others	5,626,150,750	2,309,236,396
	6,556,270,342	3,182,997,551
Less: Margin	170,316,080	146,268,794
	6,385,954,262	3,036,728,757

	2010 Taka	2009 Taka
18.2 Irrevocable letters of credit		
Letters of credit (Inland)	1,930,851,852	1,127,378,808
Letters of credit (General)	15,986,211,652	11,610,447,575
Back to back L/C	5,241,471,085	516,923,105
Back to back L/C	2,576,806,983	2,318,673,976
	25,735,341,572	15,573,423,464
Less: Margin	1,697,610,685	834,001,218
	24,037,730,887	14,739,422,246

	2010 Taka	2009 Taka
18.3 Bills for collection		
Outward local bills for collection	3,657,927,867	2,160,890,502
Outward foreign bills for collection	1,881,695,319	931,711,595
Inward local bills for collection	87,002,845	37,227,389
Inward foreign bills for collection	14,779,208	27,452,015
	5,641,405,239	3,157,281,501

14.8 Workers' profit participation fund (WPPF)

	2010 Taka	2009 Taka
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 Association of Bankers of Bangladesh 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.		

	2010 Taka	2009 Taka
19 Income statement		
Income:		
Interest, discount and similar income (Note 19.1)	9,542,268,922	7,260,486,652
Dividend income (Note 22)	2,585,000	-
Fees, commission and brokerage (Note 19.2)	1,242,128,185	680,323,338
Gains less losses arising from dealing in securities	-	-
Gains less losses arising from investment securities	-	-
Gains less losses arising from dealing in foreign currencies	899,352,675	497,178,354
(Note 23.1)		
Income from non-banking assets	-	-
Other operating income (Note 24)	424,659,372	189,532,123
Profit less losses on interest rate changes	-	-
	12,110,994,154	8,627,520,467
Expenses:		
Interest paid/profit shared on deposits and borrowings, etc. (Note 21)	5,420,584,211	4,498,016,814
Administrative expenses (Note 19.3)	1,364,055,932	838,346,661
Other expenses (Note 33)	872,216,458	530,344,526
Depreciation on banks assets (Note 32.1)	205,272,749	143,774,764
	7,862,129,350	6,010,482,765
	4,248,864,804	2,617,037,702

	2010 Taka	2009 Taka
19.1 Interest, discount and similar income		
Interest income/profit on investments (Note 20)	8,381,354,215	6,247,494,941
Interest on treasury bills	23,547,960	4,905,788
Interest on treasury bonds	963,164,997	738,327,143
Interest on debentures	529,981	-
Income from investment in shares	117,870,745	87,476,255
Capital gain on Government securities	55,801,024	182,282,525
	9,542,268,922	7,260,486,652

Figures of previous year have been rearranged, wherever considered necessary, to conform the current year's presentation.

	2010 Taka	2009 Taka
19.2 Fees, commission and brokerage		
Commission	1,242,128,185	680,323,338
Brokerage	-	-
	1,242,128,185	680,323,338

	2010 Taka	2009 Taka
19.3 Administrative expenses		
Salaries and allowances (Note 25)	1,015,219,528	593,257,191
Rent, taxes, insurance, electricity, etc. (Note 26)	158,628,865	119,728,571
Legal expenses (Note 27)	4,196,492	4,528,540
Postage, stamp, telecommunication, etc. (Note 28)	40,678,680	32,038,840
Stationery, printing, advertisement, etc. (Note 29)	84,019,298	55,612,766
Managing Director's salary and fees (Note 30)	6,417,200	3,451,942
Directors' fees (Note 31)	1,582,000	832,000
Auditors' fees	450,000	365,750
Repair of Bank's assets (Note 32.1)	52,863,869	28,531,061
	1,364,055,932	838,346,661

	2010 Taka	2009 Taka
20 Interest income/profit on investments		
Conventional and Islamic banking (Note 20.1)	8,317,818,178	6,245,342,590
Off-shore banking unit	63,536,037	2,152,351
	8,381,354,215	6,247,494,941

	2010 Taka	2009 Taka
20.1 Conventional and Islamic banking		
Loans (General)/Musharaka	3,523,855	150,663,320
Loans against trust receipts/ Bai Murabahah post import	2,432,325,831	1,753,147,070
Packing credit	8,716,177	5,964,657
House building loan	43,864,541	25,209,180
Payment against documents	493,158,896	384,237,559
Cash credit/Bai-Muajjal	17,956,276	5,787,425
Overdraft/ Quard against deposit	1,737,527,990	1,302,950,856
Consumer credit scheme	398,159,024	294,596,709
Staff loan	25,972,775	17,692,188
Local bills purchased	661,412,962	407,258,416
Foreign bills purchased	56,093,800	36,584,175
Interest income from credit card	100,235,267	60,245,365
Term loan - others/ Hire purchase Shirkatul Melk	794,268,307	618,402,149
Term loan - industrial	374,616,722	411,345,812
Demand loan	515,548,996	403,256,174
Transport loan	66,997,639	60,550,202
Poverty alleviation loan	2,340,074	3,996,448
Sachsondo - SME	218,084,976	48,499,187
Upfront fee	2,113,650	-
Other loans and advances	121,975,180	42,712,953
Net interest on margin loan of broker house	113,104,715	6,403,206
Total interest/profit on loans and advances/investments	8,187,996,753	6,039,503,051
Interest/profit on balance with other banks and financial institutions	117,900,431	185,988,416
Interest/profit received from foreign banks	11,920,994	19,851,123
	8,317,818,178	6,245,342,590

	2010 Taka	2009 Taka
21 Interest paid/profit shared on deposits and borrowings etc.		
Conventional and Islamic banking (Note 21.1)	5,392,773,541	4,497,302,555
Off-shore banking unit	27,810,670	714,259
	5,420,584,211	4,498,016,814

	2010 Taka	2009 Taka
21.1 Conventional and Islamic banking		