

# Bank Asia

## LIMITED

### Financial Statements 2010

#### Highlights on the overall activities as at and for the year ended 31 December 2010

Sl no.	Particulars	2010	2009
1	Paid-up capital	Taka 3,002,737,500	2,144,812,500
2	Total capital	Taka 8,156,961,160	5,538,178,143
3	Capital (deficit)/surplus	Taka (892,138,840)	1,023,149,743
4	Total assets	Taka 105,198,050,148	68,663,199,976
5	Total deposits	Taka 83,601,263,368	54,832,818,230
6	Total loans and advances / investments	Taka 79,504,232,613	50,267,917,439
7	Total contingent liabilities and commitments	Taka 48,974,684,278	27,978,822,053
8	Credit deposit ratio	95.10%	91.67%
9	Percentage of classified loans / investments against total loans and advances / investments	1.62%	1.56%
10	Profit after tax and provision	Taka 1,929,582,157	1,327,184,458
11	Amount of classified loans/investments during current year	Taka 1,284,251,217	785,068,529
12	Provisions kept against classified loans / investments	Taka 354,630,899	355,381,065
13	Provision surplus against classified loans / investments	Taka 41,797	50,000,000
14	Cost of fund	8.01%	8.15%
15	Interest earning assets	Taka 98,949,482,217	65,432,190,792
16	Non-interest earning assets	Taka 6,248,567,931	3,231,009,184
17	Return on investment (ROI) (Shareholders equity + Borrowing)	15.79%	18.16%
18	Return on assets (ROA) (PAT / Average assets)	2.22%	2.18%
19	Income from investment	Taka 1,163,499,707	1,012,991,711
20	Capital adequacy	8.11%	12.27%
21	Stock dividend	(Proposed) 40%	40%
22	Earnings per share	Taka 64.26	44.20
23	Net income per share	Taka 64.26	44.20
24	Price earning ratio	Times 5.96	6.90

#### Schedule of fixed assets including premises, furniture and fixtures as at 31 December 2010

Particulars	Cost				Depreciation				Written down value as at 31 December 2010
	Balance as at 1 January 2010	Additions during the year	Disposal/adjustment during the year	Balance as at 31 December 2010	Balance as at 1 January 2010	Charged during the year	Disposal/adjustment during the year	Balance as at 31 December 2010	
<b>Own assets</b>									
Land	182,443,387	552,276,430	-	734,719,817	-	-	-	734,719,817	
Building	552,481,748	188,020,026	-	740,501,774	53,944,329	27,025,060	-	686,532,693	649,531,801
Furniture and fixtures	153,376,708	128,543,141	(1,033,201)	280,886,648	55,851,082	54,621,921	(12,498)	114,603,247	174,425,623
Equipments	99,123,294	104,929,950	-	204,053,244	41,602,874	18,396,275	-	79,584,149	124,469,095
Computer and accessories	45,929,412	37,947,746	-	83,877,158	22,475,494	26,380,540	-	42,758,967	61,121,191
Motor vehicles	20,147,869	11,525,580	-	31,673,449	11,555,689	8,067,621	-	16,623,319	21,050,050
	387,991,012	1,025,202,813	(1,033,701)	2,108,668,109	185,429,438	158,000,420	(12,498)	343,417,360	1,765,253,949
	1,084,498,997	1,025,202,813	(1,033,701)	2,108,668,109	185,429,438	158,000,420	(12,498)	343,417,360	1,765,253,949
<b>Leased assets</b>									
Building	16,000,000	-	-	16,000,000	5,400,000	800,000	-	4,800,000	11,200,000
Furniture and fixtures	167,162,848	-	-	167,162,848	122,258,657	19,391,361	-	141,650,018	25,512,830
Equipments	106,201,139	-	-	106,201,139	20,266,652	15,281,738	-	85,550,370	22,650,769
Computer and accessories	72,204,100	-	-	72,204,100	20,567,840	8,967,630	-	59,533,470	12,666,630
Motor vehicles	24,422,925	-	-	24,422,925	23,591,325	2,891,600	-	26,422,925	-
	387,991,012	-	-	387,991,012	268,666,454	42,773,229	-	315,994,729	1,827,229,229
	1,472,490,009	1,025,202,813	(1,033,701)	2,496,668,121	454,095,892	200,773,749	(12,498)	659,376,143	1,827,229,229

#### Schedule of fixed assets including premises, furniture and fixtures as at 31 December 2009

Particulars	Cost				Depreciation				Written down value as at 31 December 2009
	Balance as at 1 January 2009	Additions during the year	Disposal/adjustment during the year	Balance as at 31 December 2009	Balance as at 1 January 2009	Charged during the year	Disposal/adjustment during the year	Balance as at 31 December 2009	
<b>Own assets</b>									
Land	182,443,387	-	-	182,443,387	0	-	-	182,443,387	
Building	206,101,150	346,380,024	-	552,481,174	26,320,280	27,624,059	-	526,160,894	498,536,835
Furniture and fixtures	71,727,762	84,023,946	(375,008)	156,376,700	26,407,417	29,999,675	(17,000)	102,979,616	95,256,616
Equipments	44,913,461	52,908,037	-	97,821,498	21,303,186	18,299,288	-	41,602,874	52,118,382
Computer and accessories	31,191,461	31,725,967	-	62,917,428	13,235,948	13,149,496	-	22,475,494	43,433,988
Motor vehicles	25,780,860	3,867,800	-	29,648,660	5,734,372	5,781,317	-	11,555,689	17,921,711
	566,770,859	518,104,958	(375,008)	1,084,498,997	91,454,883	94,933,835	(17,000)	185,429,438	899,070,559
<b>Leased assets</b>									
Building	16,000,000	-	-	16,000,000	5,400,000	800,000	-	4,800,000	12,000,000
Furniture and fixtures	167,162,848	-	-	167,162,848	102,667,296	19,391,361	-	122,258,657	44,904,191
Equipments	106,201,139	-	-	106,201,139	20,266,652	15,281,738	-	68,266,852	37,932,507
Computer and accessories	72,204,100	-	-	72,204,100	20,567,840	8,967,630	-	59,533,470	21,636,260
Motor vehicles	24,422,925	-	-	24,422,925	24,587,125	4,880,200	(5,876,600)	23,991,325	2,831,600
	387,991,012	-	-	387,991,012	225,242,125	49,320,929	(5,876,600)	208,666,454	119,304,558
	964,667,871	518,104,958	(6,251,600)	1,472,490,009	316,887,728	143,774,746	(6,646,600)	454,115,882	1,018,375,117

#### Islamic Banking Unit Balance Sheet as at 31 December 2010

Sl. no.	Name	Status with the Bank	Names of firms/companies in which interested as proprietor/director/managing agent/guarantor/employee/partner, etc.
2.	Mr. Mohd. Safwan Chowdhury (Representing Phulbari Tea Estates Ltd.)	Vice Chairman	M. Ahmed & Lands Co. Ltd. Phulbari & Estates Ltd. M. Ahmed Cold Storage Ltd. Premier Dyeing & Calendering Ltd. Anandankitan Ltd. Ranks Telecom Ltd. Enterprise Asia Ltd. Haji Finance Company Limited
3.	Mr. Mohammed Lakitullah	Vice Chairman	RSL Consultancy Sinha Designers Ltd. Sinha Washing Plant Ltd. Sinha Sp. Denim Washing Plant Ltd. Opex Apparels Ltd. Opex Industries Ltd. Sinha Textiles Ltd. Opex Style Wear Ltd. Sinha Style Wears Ltd. Opex Apparels Accessories Ltd. Opex C&F Ltd. Ornate Garments Ltd. Jaycee Fashions (Pvt.) Ltd. Opex Fashions Ltd. Opex Sweaters Ltd. Opex Ready Wears Ltd. Ornate Apparels Ltd. Sinha Apparels Accessories Ltd. Opex Washing Plant Ltd. Sinha Knitting Ltd. Pritha Apparels Ltd. Pritha Fashions Ltd. Sinha Textiles Ltd. Sinha Garments & Tile 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
4.	Mr. Anisur Rahman Sinha	Director	Mirpur Packaging Ltd. Sinha Poly Industries Ltd. Sinha Packaging Ltd. Lafarge Surma Cement Ltd. National Telecom Ltd. Medler Fashions Ltd. Medler Apparels Ltd. Medlar Accessories Ltd. Enterprise Asia Ltd. Venture Energy Resources Ltd. Sinha Apparels Ltd. Sinha Fashions Ltd. Supreme Knitwear Ltd. Medlar Garments Ltd. Sinha Power Generation Ltd. Spencer Apparels Ltd. J.K. Fashions Ltd. Sinha Printing Press Sattar Juice Mills Ltd. Sinha Denimwear Ltd. Sinha Auto Spinning Mills Ltd. Rangs Industries Ltd. Ranks ITT Ltd. Romasak Ltd. Rangs Pharmaceuticals Ltd. Ranks Telecom Ltd. Ranks Petroleum Ltd. (Representative Director) Rangs Ltd. Rangs Workshop Ltd. Rangs Industries Ltd. Rangs Motors Ltd. Agro Food Services Ltd. Rancon Motors Ltd. Rangs Union Ltd. Rancon Engineering Ltd. Ranks Telecom Ltd. Bon Childs Ltd. Shield Security Services Ltd. Ranks ITT Ltd. Bengal Laboratories Ltd. Appollo Steel Mills Ltd. Rangs Pharmaceuticals Ltd. Rancon Services Ltd. Bangla Industrial Trading Co.Ltd. Rancon Automobiles Ltd. Ranks Agro Biotech Ltd. Ranks Interiors Ltd. Mavis Ispat Ltd. Rangs Properties Ltd. Rancon Autos Ltd.
5.	Mr. Rumea A Hossain	Director	Ranks ITT Ltd. Romasak Ltd. Rangs Pharmaceuticals Ltd. Ranks Telecom Ltd. Ranks Petroleum Ltd. (Representative Director) Rangs Ltd. Rangs Workshop Ltd. Rangs Industries Ltd. Rangs Motors Ltd. Agro Food Services Ltd. Rancon Motors Ltd. Rangs Union Ltd. Rancon Engineering Ltd. Ranks Telecom Ltd. Bon Childs Ltd. Shield Security Services Ltd. Ranks ITT Ltd. Bengal Laboratories Ltd. Appollo Steel Mills Ltd. Rangs Pharmaceuticals Ltd. Rancon Services Ltd. Bangla Industrial Trading Co.Ltd. Rancon Automobiles Ltd. Ranks Agro Biotech Ltd. Ranks Interiors Ltd. Mavis Ispat Ltd. Rangs Properties Ltd. Rancon Autos Ltd.
6.	Mr. Romo Rouf Chowdhury	Director	Rangs Ltd. Rangs Workshop Ltd. Rangs Industries Ltd. Rangs Motors Ltd. Agro Food Services Ltd. Rancon Motors Ltd. Rangs Union Ltd. Rancon Engineering Ltd. Ranks Telecom Ltd. Bon Childs Ltd. Shield Security Services Ltd. Ranks ITT Ltd. Bengal Laboratories Ltd. Appollo Steel Mills Ltd. Rangs Pharmaceuticals Ltd. Rancon Services Ltd. Bangla Industrial Trading Co.Ltd. Rancon Automobiles Ltd. Ranks Agro Biotech Ltd. Ranks Interiors Ltd. Mavis Ispat Ltd. Rangs Properties Ltd. Rancon Autos Ltd.
7.	Mr. A M Nurul Islam	Director	Nil
8.	Mr. Mashur Rahman	Director	Nil
9.	Mr. M Irfan Syed	Director	Vihra&Co.S Ltd. Savar Textiles Ltd. Supasox Ltd. Surma Garments Ltd. Surma Dyeing Ltd. Multi Source Smart Sox Ltd.
10.	Mr. Faisal Samad	Director	Savar Textiles Ltd. Supasox Ltd. Surma Garments Ltd. Surma Dyeing Ltd. Multi Source Smart Sox Ltd.
11.	Ms. Sohana Rouf Chowdhury	Director	Rangs Motors Ltd.
12.	Lt. Col. Fariduddin Ahmed (Retd)	Director	Executive Director, Opex Garments Ltd
13.	Mr. Shah Md. Nurul Alam (Representing Amiran Generations Ltd.)	Director	Nil
14.	Mr. M. M. Shamsuddin Chowdhury	Director	Rangs Pharmaceuticals Ltd.

#### Statement of Tax Position as at 31 December 2010

Accounting year	Assessment year	Tax provision as per accounts	Tax demand as per assessment order	Excess/(Short) provision	Status
		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	91,950,000	83,933,056	8,016,944	Final
2003	2004-2005	165,000,000	155,712,331	9,287,669	Taxes Appellate Tribunal
2004	2005-2006	166,807,728	187,552,594	(20,744,866)	Taxes Appellate Tribunal
2005	2006-2007	220,089,576	273,929,209	(53,839,633)	Final
2006	2007-2008	432,447,206	433,037,008	(589,802)	Final
2007	2008-2009	704,871,326	707,990,638	(3,119,312)	Taxes Appellate Tribunal
2008	2009-2010	790,000,000	715,369,681	74,630,319	Return filed with DCT
2009	2010-2011	779,000,000	-	-	Return filed with DCT

#### Details of Large Loan as at 31 December 2010

Sl. No.	Name of clients	2010		2009	
		Funded	Non Funded	Funded	Non Funded
1	Abdul Monem Ltd	705.90	111.60	817.50	360.70
2	Ahab-Nawana	627.40	650.40	1,277.80	-
3	B S R M Steels Ltd	422.20	627.90	1,050.10	428.00
4	Banshuhara Group	201.60	1,620.60	1,822.20	151.10
5	BRAC	179.80	1,244.60	1,424.40	-
6	Desh Baundhu Sugar Mills Ltd	-	-	2.40	710.90
7	H. Steel Re-Rolling Mills Ship Breaking	-	-	507.30	49.90
8	Karim Spinning Mills Ltd	530.30	408.60	938.90	354.30
9	Kayaba Group	299.30	583.50	882.80	-
10	KDS Packaging Industries Ltd	710.20	410.40	1,120.60	436.20
11	Petromax Refinery Ltd	-	958.30	958.30	-
12	PHP Cold Rolling Mills Ltd	-	-	63.90	580.60
13	S.A.Oil Refinery	826.60	110.00	936.60	449.40
14	Shama Impex	-	-	247.90	309.60
15	Sheena Automatic Re-Rolling Mills Ltd.	-	-	373.40	714.30
16	Sufia Cotton Mills Limited	660.70	718.00	1,378.70	-
17	Western Marine Group	459.00	861.90	1,320.90	-
	<b>Total</b>	<b>5,623.00</b>	<b>8,305.80</b>	<b>13,928.80</b>	<b>3,374.60</b>

#### Bank Asia Limited 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. A. Rouf Chowdhury	Chairman	Rangs Ltd. Rangs Workshop Ltd. Rangs Industries Ltd. Rangs Properties Ltd. Rangs Motors Ltd. Ranks ITT Ltd. Dears International Ltd. Rancon Engineering Ltd. Shield Security Services Ltd. Reliance Insurance Ltd. Media World Ltd. (The Daily Star) Sea Resources Ltd. Deep Sea Fishers Ltd. Sea Resources Cold Storage Ltd. Sea Resources Agencies Ltd. Fishers Shipyard Ltd. Semans Dockyard & Fishmeal Ltd. Rangs Pharmaceuticals Ltd. Ranks Telecom Ltd. Mavis Ispat Ltd. Yellow Lines Ltd. Rancon Motors Ltd. Ranks Union Ltd. Rancon Sweaters Ltd. Ranks Energy Ltd. Rancon Services Ltd. Bengal Laboratories Ltd. Appollo Steel Mills Ltd. Bon Kids Ltd. SDIL Rancon Autos Ltd. Ranks Interior Ltd. Ranks Agro Biotech Ltd. Ran-Jas Ltd.
11.	Ms. Sohana Rouf Chowdhury	Director	Rangs Motors Ltd.
12.	Lt. Col. Fariduddin Ahmed (Retd)	Director	Executive Director, Opex Garments Ltd
13.	Mr. Shah Md. Nurul Alam (Representing Amiran Generations Ltd.)	Director	Nil
14.	Mr. M. M. Shamsuddin Chowdhury	Director	Rangs Pharmaceuticals Ltd.

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 December 2008. Later another window at Shantinagar branch was opened on 21 January 2009. In 2010 the Bank opened three more windows and currently five windows are working in Dhaka, Chittagang and Sylhet with separate software, fund management and monitoring system. Many more windows will be opened in different 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 each type of depositor 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 (Mudarabi) 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 facta 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 2010:

#### Distributable Investment Income Sharing Ratio (ISR)

Types of Mudaraba Deposit	Client	Bank
---------------------------	--------	------