

FINANCIAL STATEMENTS (UN-AUDITED)  
FOR THE 1<sup>st</sup> QUARTER ENDED 31 March 2025



CONSOLIDATED BALANCE SHEET

As at 31 March 2025

Particulars	31 Mar 2025	31 Dec 2024
<i>Amount in Taka</i>		
<b>PROPERTY AND ASSETS</b>		
<b>Cash</b>	<b>25,893,884,806</b>	<b>23,988,516,011</b>
In hand (including foreign currencies)	4,691,364,355	4,571,787,155
Balance with Bangladesh Bank and its agent bank (including foreign currencies)	21,202,520,451	19,416,728,856
<b>Balance with other banks and financial institutions</b>	<b>15,087,926,264</b>	<b>16,146,171,433</b>
In Bangladesh	4,743,492,793	5,603,874,673
Outside Bangladesh	10,344,433,471	10,542,296,760
<b>Money at call and on short notice</b>	<b>-</b>	<b>-</b>
<b>Investments</b>	<b>211,891,427,478</b>	<b>177,935,396,486</b>
Government	200,831,340,399	167,143,008,408
Others	11,060,087,079	10,792,388,078
<b>Loans and advances/investments</b>	<b>286,479,692,902</b>	<b>296,533,717,659</b>
Loans, cash credits, overdrafts, etc/investments	267,621,422,724	281,966,741,409
Bills purchased and discounted	18,858,270,178	14,566,976,250
<b>Fixed assets including premises, furniture and fixtures</b>	<b>5,113,250,949</b>	<b>5,289,381,960</b>
<b>Other assets</b>	<b>17,651,796,809</b>	<b>15,419,013,621</b>
<b>Non - banking assets</b>	<b>-</b>	<b>-</b>
<b>Total assets</b>	<b>562,117,979,208</b>	<b>535,312,197,170</b>
<b>LIABILITIES AND CAPITAL</b>		
<b>Liabilities</b>		
<b>Borrowings from other banks, financial institutions and agents</b>	<b>21,163,052,804</b>	<b>18,114,043,540</b>
<b>Subordinated non-convertible and perpetual bonds</b>	<b>7,680,250,000</b>	<b>7,680,250,000</b>
<b>Deposits and other accounts</b>	<b>433,271,976,694</b>	<b>416,727,954,479</b>
Current/AI-wadeeah current accounts and other accounts	71,270,426,109	74,238,891,195
Bills payable	3,299,837,027	3,075,190,059
Savings bank/Mudaraba savings bank deposits	90,496,869,098	90,330,134,211
Fixed deposits/Mudaraba fixed deposits	236,993,985,321	222,238,007,353
Special notice deposit	31,210,859,139	26,845,731,661
Bearer certificates of deposit	-	-
Other deposits	-	-
<b>Other liabilities</b>	<b>65,796,188,766</b>	<b>60,982,059,182</b>
<b>Total liabilities</b>	<b>527,911,468,264</b>	<b>503,504,307,201</b>
<b>Capital/shareholders' equity</b>		
<b>Total shareholders' equity</b>	<b>34,206,510,944</b>	<b>31,807,889,969</b>
Paid-up capital	11,659,068,600	11,659,068,600
Statutory reserve	11,750,000,000	11,750,000,000
General and other reserve	11,242,024	10,640,687
Revaluation reserve	5,042,087,241	4,300,808,341
Retained earnings	5,810,526,678	4,150,895,777
Foreign currency translation reserve	(66,423,934)	(63,533,766)
Non-controlling interest	10,335	10,330
<b>Total liabilities and shareholders' equity</b>	<b>562,117,979,208</b>	<b>535,312,197,170</b>
<b>OFF-BALANCE SHEET ITEMS</b>		
<b>Contingent liabilities</b>	<b>134,039,327,761</b>	<b>130,037,883,477</b>
Acceptances and endorsements	49,006,527,015	44,821,140,940
Letters of guarantee	27,235,322,855	26,869,526,977
Irrevocable letters of credit	39,641,105,387	39,630,946,979
Bills for collection	18,156,372,504	18,716,268,581
Other contingent liabilities	-	-
<b>Other commitments</b>		
Forward assets purchased and forward deposits placed	21,479,945,286	9,916,466,548
<b>Total off-balance sheet items including contingent liabilities</b>	<b>155,519,273,047</b>	<b>139,954,350,025</b>

CONSOLIDATED PROFIT AND LOSS ACCOUNT

For the period ended 31 March 2025

Particulars	31 March 2025	31 March 2024
<i>Amount in Taka</i>		
<b>OPERATING INCOME</b>		
Interest income	7,127,431,721	6,828,044,677
Interest paid on deposits and borrowings, etc	7,055,283,992	5,067,134,160
<b>Net interest income</b>	<b>72,147,729</b>	<b>1,760,910,517</b>
Investment income	5,736,928,937	2,612,632,905
Commission, exchange and brokerage	1,209,532,801	1,587,638,171
Other operating income	373,272,701	386,525,722
	<b>7,319,734,439</b>	<b>4,586,796,798</b>
<b>Total operating income (A)</b>	<b>7,391,882,168</b>	<b>6,347,707,315</b>
<b>OPERATING EXPENSES</b>		
Salaries and allowances	1,461,352,085	1,440,306,066
Rent, taxes, insurance, electricity, etc	164,083,850	164,481,444
Legal expenses	12,737,571	6,355,246
Postage, stamp, telecommunication, etc	72,819,859	51,526,559
Stationery, printing, advertisements, etc	41,415,793	33,991,355
Managing Director's salary and fees	5,795,038	3,267,241
Directors' fees	1,490,334	768,000
Auditors' fees	1,548,833	985,079
Depreciation and repairs of Bank's assets	245,381,173	244,968,927
Other expenses	601,929,244	478,817,937
<b>Total operating expenses (B)</b>	<b>2,608,553,780</b>	<b>2,425,467,854</b>
<b>Profit before provision (C=A-B)</b>	<b>4,783,328,388</b>	<b>3,922,239,461</b>
Provision for loans and advances/investments		
General provision	268,000,000	(288,498,643)
Specific provision	1,434,019,545	1,909,281,293
	1,702,019,545	1,620,782,650
Provision for off-balance sheet items	69,500,000	183,000,000
Provision for diminution in value of investments	-	120,000,000
Other provisions	50,000,000	-
<b>Total provision (D)</b>	<b>1,821,519,545</b>	<b>1,923,782,650</b>
<b>Total profit before tax (C-D)</b>	<b>2,961,808,843</b>	<b>1,998,456,811</b>
Provision for taxation		
Current tax	1,301,576,600	1,219,635,288
Deferred tax	-	-
	<b>1,301,576,600</b>	<b>1,219,635,288</b>
<b>Net profit after tax</b>	<b>1,660,232,243</b>	<b>778,821,523</b>
<b>Appropriations</b>		
Coupon/dividend on perpetual bond	-	25,068,493
General and other reserve	601,337	383,674
	601,337	25,452,167
	<b>1,659,630,906</b>	<b>753,369,356</b>
<b>Retained surplus</b>		
<b>Attributable to:</b>		
Equity holders of Bank Asia PLC.	1,659,630,901	753,369,346
Non-controlling interest	5	10
	<b>1,659,630,906</b>	<b>753,369,356</b>
<b>Earnings Per Share (EPS)</b>	<b>1.42</b>	<b>0.67</b>

CONSOLIDATED CASH FLOW STATEMENT

For the period ended 31 March 2025

Particulars	31 March 2025	31 March 2024
<i>Amount in Taka</i>		
<b>Cash flows from operating activities (A)</b>		
Interest receipts	10,381,074,328	7,704,164,629
Interest payments	(7,095,599,374)	(5,098,206,469)
Dividends receipts	186,952,598	55,721,708
Fees and commission receipts	1,209,532,801	1,587,638,171
Recoveries on loans previously written off	53,980,455	15,217,350
Cash payment to employees	(1,534,300,347)	(1,498,533,645)
Cash payment to suppliers	(64,150,164)	(52,530,787)
Income tax paid	(517,554,611)	(699,660,625)
Receipts from other operating activities	2,709,921,816	1,176,006,956
Payments for other operating activities	(860,404,729)	(706,201,506)
<b>Operating profit before changes in operating assets &amp; liabilities</b>	<b>4,469,452,773</b>	<b>2,483,615,782</b>
<b>Increase/(decrease) in operating assets and liabilities</b>		
Loans and advances to customers and banks	10,054,024,757	1,961,070,083
Other assets	(724,835,810)	(305,024,473)
Deposits from customers and banks	16,544,022,215	15,120,763,493
Trading liabilities	3,049,009,264	(29,297,408)
Other liabilities	726,191,489	1,106,621,993
<b>Net increase/(decrease) in operating assets and liabilities</b>	<b>29,648,411,915</b>	<b>17,854,133,688</b>
<b>Net cash flows from operating activities</b>	<b>34,117,864,688</b>	<b>20,337,749,470</b>
<b>Cash flows from investing activities (B)</b>		
Investments in treasury bills, bonds and others	(32,825,845,932)	(26,495,484,149)
Sale/(Purchase) of trading securities	(267,699,001)	8,550,328
(Purchase)/disposal of fixed assets	(53,567,221)	(19,622,906)
<b>Net cash flows from/(used in) investing activities</b>	<b>(33,147,112,154)</b>	<b>(26,506,556,727)</b>
<b>Cash flows from financing activities (C)</b>		
Coupon/dividend paid on perpetual bond	-	(25,068,493)
Payments for lease liability	(124,092,708)	(121,962,064)
<b>Net cash flows from/(used in) financing activities</b>	<b>(124,092,708)</b>	<b>(147,030,557)</b>
<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>846,659,826</b>	<b>(6,315,837,814)</b>
<b>Effects of exchange rate changes on cash and cash equivalents</b>	<b>-</b>	<b>-</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>40,138,984,744</b>	<b>46,211,250,847</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>40,985,644,570</b>	<b>39,895,413,033</b>
<b>Cash and cash equivalents:</b>		
Cash	4,691,364,355	5,035,153,131
Balance with Bangladesh Bank and its agent bank(s)	21,202,520,451	18,945,589,301
Balance with other banks and financial institutions	15,087,926,264	15,910,960,301
Money at call and on short notice	-	-
Prize bonds	3,833,500	3,710,300
	<b>40,985,644,570</b>	<b>39,895,413,033</b>

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the period ended 31 March 2025

Particulars	Paid-up capital	Statutory reserve	Revaluation reserve	General reserve	Foreign Currency translation reserve	Retained earnings	Total	Non-controlling interest	Total equity
<i>Amount in Taka</i>									
<b>Balance as at 01 January 2024</b>	<b>11,659,068,600</b>	<b>11,750,000,000</b>	<b>2,685,555,009</b>	<b>10,257,013</b>	<b>(52,606,167)</b>	<b>3,350,452,926</b>	<b>29,402,727,380</b>	<b>10,297</b>	<b>29,402,737,678</b>
Adjustment on revaluation of fixed assets and other investment	-	-	(14,477,653)	-	-	-	(14,477,653)	-	(14,477,653)
Foreign currency translation for the period	-	-	-	-	1,241,639	-	1,241,639	-	1,241,639
Transferred to General and other reserve	-	-	-	383,674	-	(383,674)	-	-	-
Coupon/dividend on perpetual bond	-	-	-	-	-	(25,068,493)	(25,068,493)	-	(25,068,493)
Net profit for the period	-	-	-	-	-	778,821,513	778,821,513	10	778,821,523
<b>Balance as at 31 March 2024</b>	<b>11,659,068,600</b>	<b>11,750,000,000</b>	<b>2,671,077,356</b>	<b>10,640,687</b>	<b>(51,364,528)</b>	<b>4,103,822,272</b>	<b>30,143,244,386</b>	<b>10,307</b>	<b>30,143,254,694</b>
Adjustment on revaluation of fixed assets and other investment	-	-	1,683,446,237	-	-	-	1,683,446,237	-	1,683,446,237
Transferred to retained earnings	-	-	(53,715,252)	-	-	53,715,252	-	-	-
Foreign currency translation for the period	-	-	-	-	(12,169,238)	-	(12,169,238)	-	(12,169,238)
Transferred to interest suspense	-	-	-	-	-	(3,330,727)	(3,330,727)	-	(3,330,727)
Cash dividend paid	-	-	-	-	-	(1,748,860,290)	(1,748,860,290)	-	(1,748,860,290)
Coupon/dividend on perpetual bond	-	-	-	-	-	(343,545,616)	(343,545,616)	-	(343,545,616)
Net profit for the period	-	-	-	-	-	2,089,094,886	2,089,094,886	23	2,089,094,909
<b>Balance as at 31 December 2024</b>	<b>11,659,068,600</b>	<b>11,750,000,000</b>	<b>4,300,808,341</b>	<b>10,640,687</b>	<b>(63,533,766)</b>	<b>4,150,895,777</b>	<b>31,807,879,638</b>	<b>10,330</b>	<b>31,807,889,969</b>
Adjustment on revaluation of fixed assets and other investment	-	-	741,278,900	-	-	-	741,278,900	-	741,278,900
Foreign currency translation for the period	-	-	-	-	(2,890,168)	-	(2,890,168)	-	(2,890,168)
Transferred to General and other reserve	-	-	-	601,337	-	(601,337)	-	-	-
Net profit for the period	-	-	-	-	-	1,660,232,238	1,660,232,238	5	1,660,232,243
<b>Balance as at 31 March 2025</b>	<b>11,659,068,600</b>	<b>11,750,000,000</b>	<b>5,042,087,241</b>	<b>11,242,024</b>	<b>(66,423,934)</b>	<b>5,810,526,678</b>	<b>34,206,500,608</b>	<b>10,335</b>	<b>34,206,510,944</b>

SELECTED EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS

- For the period ended 31 March 2025
- 1.1 Accounting policies in this Financial Statements are same as that applied in its last Annual Financial Statements of December 31, 2024. Consolidated financial Statements include position of Bank Asia PLC., Bank Asia Securities Limited, BA Exchange Company (UK) Limited and BA Express USA Inc.
- 1.2 Provision for income tax has been shown @ 37.50 % as prescribed in Finance Act, 2024 of the accounting profit made by the Bank after considering some of the taxable add backs of income and expenditures including provision for loans.
- 1.3 Cash Flow Statement  
Cash Flow Statement is prepared in accordance with International Accounting Standard (IAS) 7 "Cash Flow Statement" and under the guideline of Bangladesh Bank BRPD Circular no. 14 dated 25 June 2003 which is the mixture of direct and indirect method.
- 2.0 **Significant Notes (Consolidated)**
- 2.1 Composition of Shareholders' Equity
- |  | 31 Mar 2025           | Amount in Taka<br>31 Mar 2024 |
|--|-----------------------|-------------------------------|
| Paid-up capital (1,165,906,860 nos. Share Tk. 10 each) | 11,659,068,600        | 11,659,068,600                |
| Statutory reserve                                      | 11,750,000,000        | 11,750,000,000                |
| General and other reserve                              | 11,242,024            | 10,640,687                    |
| Revaluation reserve                                    | 5,042,087,241         | 2,671,077,356                 |
| Retained earnings                                      | 5,810,526,678         | 4,103,822,272                 |
| Foreign currency translation reserve                   | (66,423,934)          | (51,364,528)                  |
| Non-controlling interest                               | 10,335                | 10,307                        |
|  | <b>34,206,510,944</b> | <b>30,143,254,694</b>         |

2.2	Net Assets Value per Share (NAV)	31 Mar 2025	31 Mar 2024
	Total shareholders' equity	34,206,510,944	30,143,254,694
	Number of ordinary shares outstanding	1,165,906,860	1,165,906,860
	Net Assets Value per Share (NAV)	29.34	25.85
	Higher net profit led to higher retained earnings and an increase in revaluation reserve against government securities resulted in increased Net Assets Value (NAV) per Share compared to last year.		
2.3	Earnings per share (EPS)		
	Net profit after tax (Numerator)	1,660,232,243	778,821,523
	Number of ordinary shares outstanding	1,165,906,860	1,165,906,860
	Earnings per share (EPS)	1.42	0.67
	Operating profit increased due to higher investment income, which helped cover the decline in net interest income and rising operational expenses, resulting in an increased Earnings per Share (EPS).		
2.4	Net Operating Cash Flows per Share (NOCFPS)		
	Net cash flows from operating activities	34,117,864,688	20,337,749,470
	Number of ordinary shares outstanding	1,165,906,860	1,165,906,860
	Net Operating Cash Flows per Share (NOCFPS)	29.26	17.44
	Net Operating Cash Flow per Share (NOCFPS) increased due to cash inflow by way of increase in Deposit and decrease of Loans and Advances.		
2.5	Reconciliation of effective tax rate	31 Mar 2025	
		%	Amount
	Profit before provision		4,783,328,388
	Income Tax as per applicable tax rate	37.50%	1,793,748,146
	Tax exempted income (on govt. treasury securities)	-18.16%	(868,805,681)
	On probable deductible/non deductible expenses	7.87%	376,634,135
		27.21%	1,301,576,600

- 2.6 Reconciliation of net profit with cash flows from operating activities
- |   | 31 Mar 2025          | 31 Mar 2024          |
|---|----------------------|----------------------|
| <b>Profit before tax as per profit and loss account</b>         | <b>2,961,808,843</b> | <b>1,998,456,811</b> |
| <b>Adjustment for non-cash items:</b>                           |                      |                      |
| Provision for Loans and advances                                | 1,702,019,545        | 1,620,782,650        |
| Provision for Off balance sheet items                           | 69,500,000           | 183,000,000          |
| Provision for Diminution in value of investments                | -                    | 120,000,000          |
| Provision for other assets                                      | 50,000,000           | -                    |
| Depreciation of Property plant and equipment                    | 245,381,173          | 244,968,927          |
|   | <b>-</b>             | <b>-</b>             |
| <b>Increase/decrease in operating assets &amp; liabilities:</b> |                      |                      |
| Loans and advances to customers                                 | 10,054,024,757       | 1,961,070,083        |
| Other operating assets  | (724,835,810)        | (305,024,473)        |
| Deposits from customers and banks                               | 16,544,022,215       | 15,120,763,493       |
| Other operating liabilities                                     | 3,007,307            |                      |