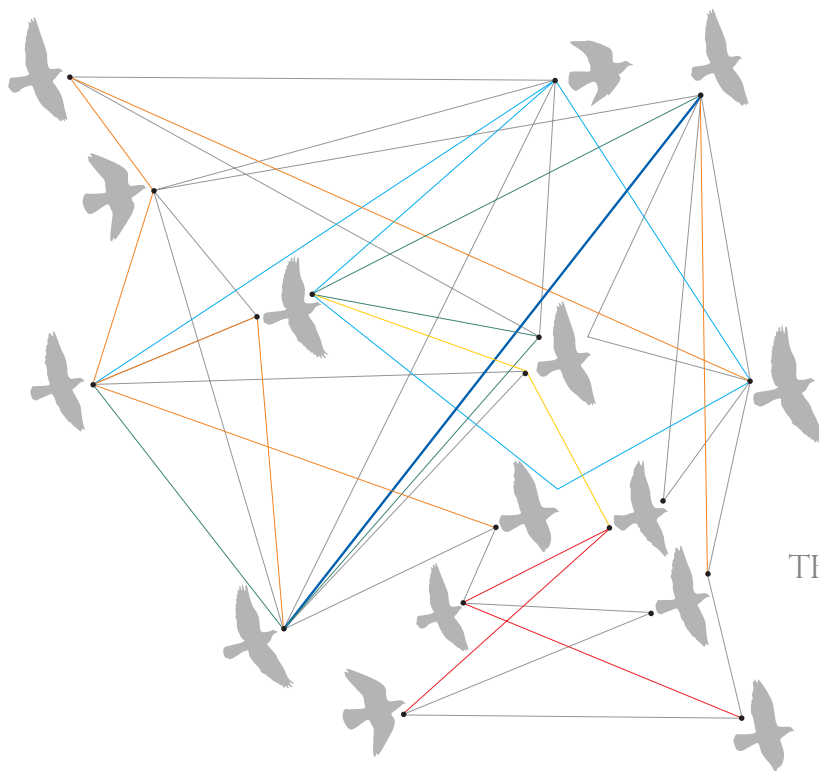


ANNUAL REPORT 2011



THE COLLECTIVENESS
OF EXCELLENCE

 **Bank Asia**
LIMITED

Awards & Recognition

Bank Asia's Glorious
Triumph for Best
Published Accounts and
Reports 2010 by ICAB
and SAFA.



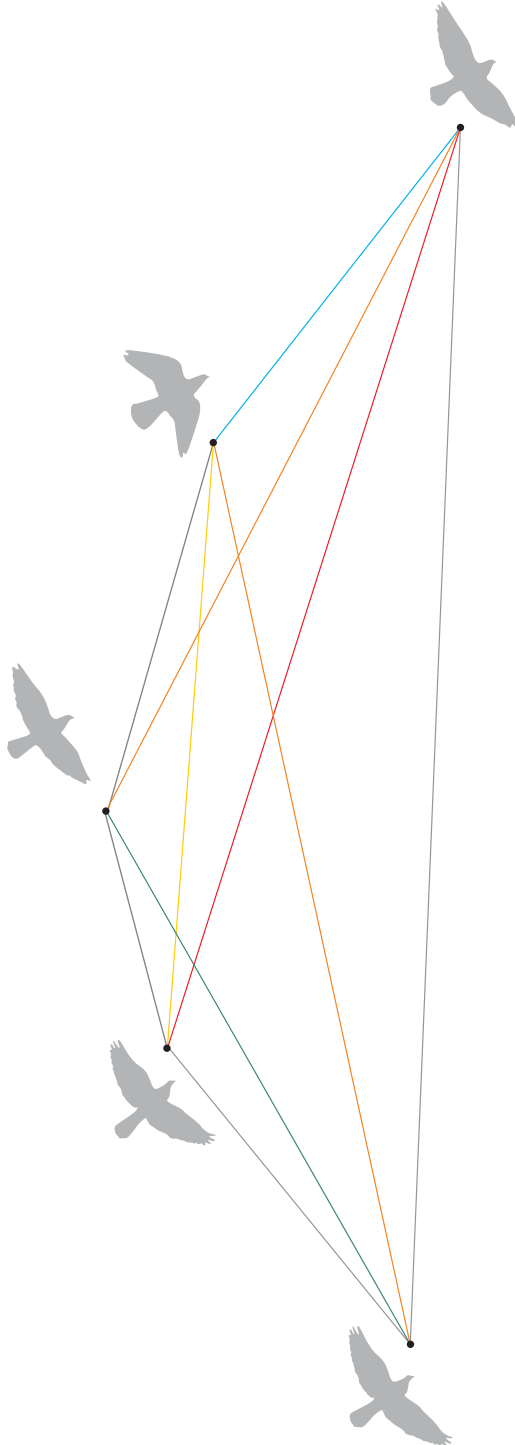
Receiving Silver Trophy from ICAB



Receiving Certificate of Merit from SAFA

Our transparency in disclosure of information and adherence to standard accounting practices brought recognition for our valued stakeholders and also a testament to our openness and integrity

Contents



4	Notice of the Thirteenth Annual General Meeting
5	Prelude
6	Vision
7	Mission
8	Core Values
9	Business Ethics
10	Codes of Conduct
11	Goals
12	Strategic Focus
13	Future Orientation
14	Bank Asia at a Glance
15	Corporate Structure
16	Two Years Comparative Analysis
17	Corporate Information
18	Products & Services
20	Key Events 2011
23	Five Years Performance
28	Value Added Statement, EVA, MVA
30	Contribution to National Exchequer
31	Du Pont Analysis
32	Market Performance
34	Sustainability Report
36	Green Banking
38	Board of Directors
40	Directors' Profile
43	Executive Committee of the Board
44	Board's Audit Committee
45	Our Acknowledgement to
46	Management Committee
48	Cluster Mentors, ALCO
49	Management & Executives
51	Shariah Council
53	Chairman's Message
59	President & Managing Director's Review
64	Directors' Report
94	CSR
97	Disclosure on Risk Based Capital under Pillar-3 of Basel-II
109	Report on the Activities of the Audit Committee
111	Report of the Shariah Council
112	Corporate Governance
117	Credit Rating
118	Compliance with SEC Notification on Corporate Governance
120	Status of Compliance of Bangladesh Bank's Guidelines on Corporate Governance
122	Credit Rating of proposed Zero Coupon Bond & Its Current Status
123	Chief Executive Officer & Chief Financial Officer's statement of Responsibility
124	Chief Financial Officer's Report
	Financials
128	Auditors' Report to the Shareholders of Bank Asia Limited
130	Consolidated Balance Sheet
132	Consolidated Profit & Loss Account
133	Consolidated Cash Flow Statement
134	Consolidated Statement of Changes in Equity
225	Subsidiary 1: Bank Asia Securities Limited
237	Subsidiary 2: BA Exchange Company (UK) Limited
249	Branches at a Glance
254	Subsidiaries
	Shareholder's Note
	Proxy Form & Attendance Slip

Notice of the Thirteenth Annual General Meeting

Notice is hereby given to all members of Bank Asia Limited ("the Company") that the Thirteenth Annual General Meeting of the members of the Company will be held on Saturday, the 31st March, 2012 at 10:30 AM at the Officers' Club, 26 Baily Road, Ramna, Dhaka-1000, to transact the following business and to adopt necessary resolutions:

Agenda

1. To receive, consider and adopt the Profit and Loss Account of the Company for the year ended December 31, 2011 and the Balance Sheet as at that date together with the Reports of the Directors and the Auditors thereon.
2. To declare Dividend out of the profits for the year ended December 31, 2011
3. To elect Directors in accordance with the provisions of law and the Articles of Association of the Company.
4. To appoint Auditors of the Company for the term until the conclusion of the next Annual General Meeting and to fix their remuneration.
5. To transact any other business with the permission of the Chair.

Dated: Dhaka
February 26, 2012

By order of the Board



Aminul Islam
Company Secretary

Notes

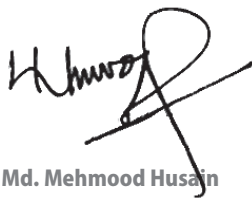
- a) The Record date of the Company is February 29, 2012. Trading of the Company's shares in the Stock Exchanges will remain suspended on the Record Date.
- b) The shareholders whose names will appear in the Register of Members of the Company as at the close of business on the Record Date will be entitled to attend and vote at the Annual General Meeting and to the dividend declared in the Meeting.
- c) Any member of the Company entitled to attend and vote at the meeting may appoint a proxy to attend and vote on his/her behalf. The proxy must be a member of the Company.
- d) The instrument appointing a proxy duly stamped and signed by the member must be submitted at the Registered Office of the Company at least 48(forty eight) hours before the meeting. Proxy form is enclosed.
- e) Election of Directors will be held in the vacant offices of Directors. Election schedule will be displayed in the notice board at the Registered Office in due course. Election rules will be available at the Registered Office of the Company.

Prelude

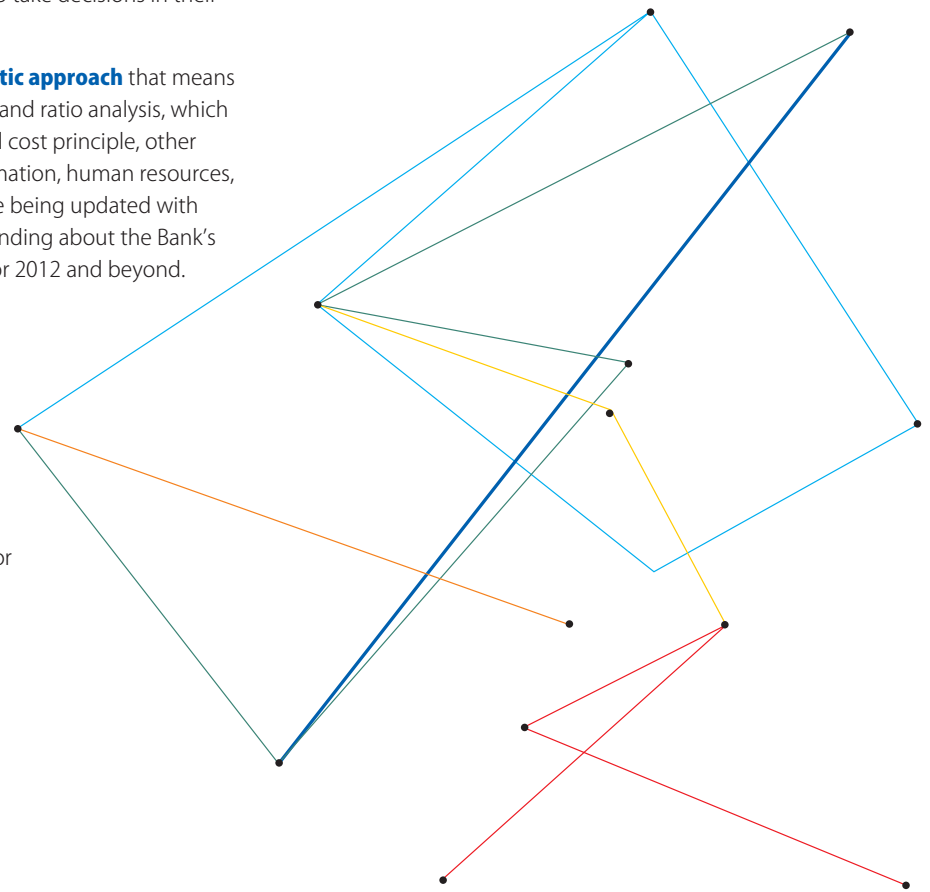
We are once again proud and honored to be able to publish the Annual Report 2011. We have been totally transparent, careful and accountable while crafting financial, social and economic performances of the Bank in various reports and statements included in this book. This report portrays the Bank's position in the industry against the backdrop of global and national economic outlook. We have tried to cover aspects of Corporate, SME and Retail banking, Treasury functions, Remittance services, Export/Import business and performance of subsidiaries. This report has also addressed issues of corporate governance, corporate social responsibilities and green banking etc. We have also discussed over Human Resource related issues like health, safety and work environment for employees, gender equality, workforce diversity etc.

This report will provide with all kind of material information that will greatly assist the shareholders, depositors, borrowers, investors, regulators and all other concerned parties in assessing the overall and area specific performance and future prospects of the Bank. Along with the operating and financial information, this report also illustrates various models and rigorous analysis that would help all potential stakeholders to take decisions in their respective interest analysis.

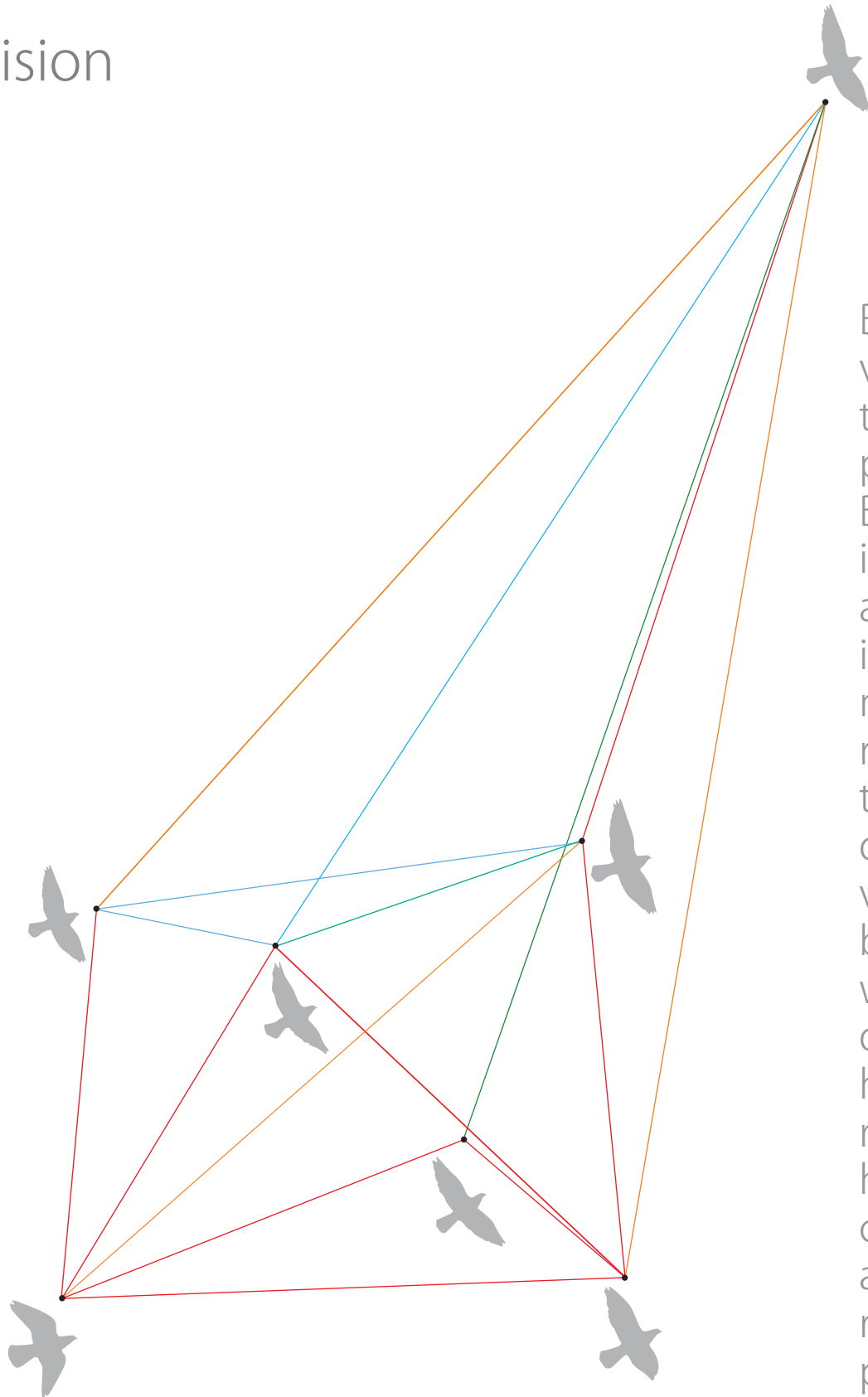
This report also includes **futuristic approach** that means apart from financial statements and ratio analysis, which are prepared based on historical cost principle, other statements e.g. corporate information, human resources, green banking initiatives etc. are being updated with current data for better understanding about the Bank's goals and strategic objectives for 2012 and beyond.



Md. Mehmood Husain
President and Managing Director



Vision



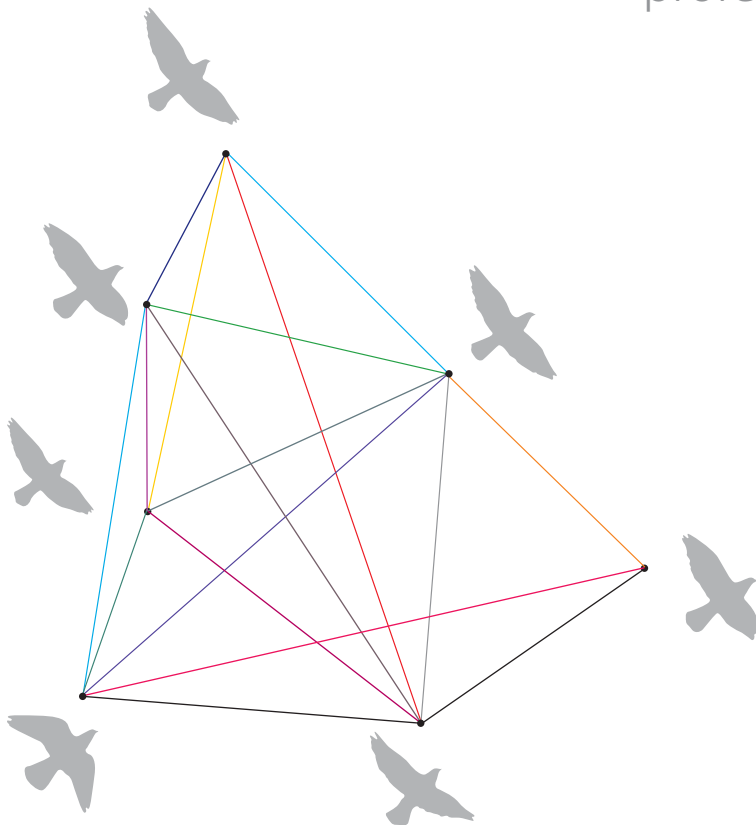
Bank Asia's vision is to have a poverty free Bangladesh in course of a generation in the new millennium, reflecting the national dream. Our vision is to build a society where human dignity and human rights receive the highest consideration along with reduction of poverty.

Mission

To assist in bringing high quality service to our customers and to participate in the growth and expansion of our national economy.

To set high standards of integrity and bring total satisfaction to our clients, shareholders and employees.

To become the most sought after Bank in the country, rendering technology driven innovative services by our dedicated team of professionals.



Core Values

- Place customer interest and satisfaction as first priority and provide customized banking products and services.
- Value addition to the stakeholders through attaining excellence in banking operation.
- Maintain high ethical standard and transparency in dealings.
- Be a compliant institution through adhering to all regulatory requirements.
- Contribute significantly for the betterment of the society.
- Ensure higher degree of motivation and dignified working environment for our human capital and respect optimal work-life balance.
- Committed to protect the environment and go green.



Business Ethics

Business principle

Bank Asia go beyond minimum legal requirements and reflect the Bank's long term commitment to building a business that is successful, honest and responsible.

Human worth

Bank Asia supports the international human rights as outlined by the UN declaration and convention. No one in the Bank shall in any way cause or contribute to the violation or circumvention of human rights.

Human capital

Bank Asia is devoted to human capital initiative connecting with milestone training, performance coaching & development, key talent management, balancing of work/ life choice and human capital reviews.

Health, safety and working environment

Bank Asia is committed to establish effective arrangement to identify and eliminate or control all work related hazards and risks and promote health at work and continuous improvement of health, safety and working environment.

Confidentiality

Clear, honest and open communication is maintained in Bank Asia to ensure full accountability but subject to business confidentiality. The use of company confidential information before it is public for personal gain is strictly prohibited and may constitute a criminal offense.

Protection of personal data

Bank Asia's processing of personal data shall be subject to care and awareness, which is required according to laws and regulation and relevant for information that might be sensitive, regardless the data refer to customers, employees or others.

Intellectual property

Intellectual property such as know-how, methodology, concepts and ideas are important to Bank Asia's successes in the market. Unless otherwise specified by law or orders from other public authorities, no employee shall make corporate secret or other information available to unauthorized persons.

Nature and the environment

Bank Asia shall be pioneer regarding environmental protection, by minimizing environmental damages and by developing, promoting and utilizing environment friendly technology.

Information that may affect the share price

As a publicly listed company, Bank Asia is subject to strict rules concerning the handling the non-public information that may affect the market price of Bank Asia's shares or other financial instruments issued by the Bank.

Accounting

Bank Asia has the highest regard for truth, completeness and accuracy in the recording of business transactions is full compliance with applicable Bangladesh laws & regulation, financial reporting standards, good accounting practices as well as maintaining valid authorization and ensuring complete documentation. The annual accounts and interim accounts shall be in accordance with the law, BFRS and good accounting practices.

Competition

Bank Asia is committed to staying over and above the prevailing market competition through constant innovation of technology based products and efficiency enhancement; being responsive to the requirements of our customers and partners.

Corruption and bribery

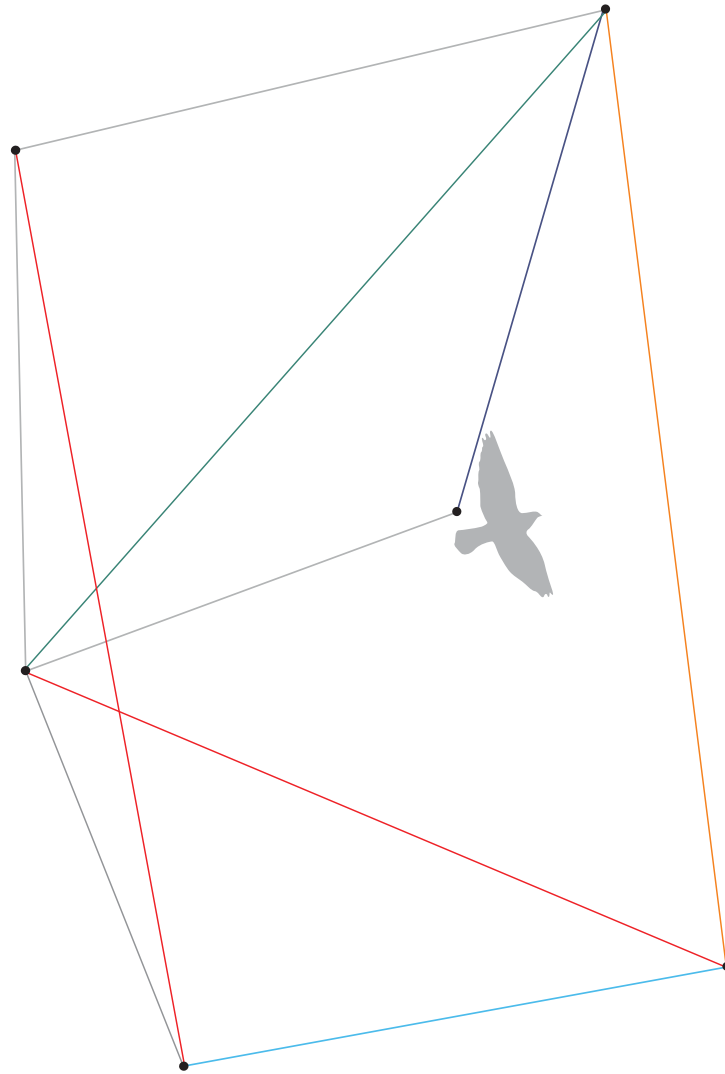
Bank Asia is firmly opposed to all forms of corruption. Bribery is fundamentally inconsistent with the Bank's values; any direct and indirect promise of payment to gain any perceived personal advantage is totally unacceptable.

Money laundering

Bank Asia is firmly opposed to all forms of money laundering and shall take steps to prevent its financial transactions from being used by others to launder money.

Political activity

Bank Asia does not give support to political parties, either in the form of direct financial support or paid working time. Employees may exercise their right to take part in politics as long as there is no conflict of interest situation with Bank Asia.



Codes of Conduct

- Employees must be open and loyal to the Bank and Bank's interest.
- Employees must keep confidential all Bank and other matters that could provide other third parties unauthorized access to confidential information.
- Employees must observe the Bank's security requirements concerning access to electronic resources and documents.
- All information and communication with the media, the public and financial markets shall be reliable and correct, maintain high professional and ethical standards and in accordance with established guidelines and regulations.
- Customers shall be met with insight, respect, and understanding. Employees must always try to fulfill the needs of the customer in the best possible manner, within the guidelines for corporate ethics that apply to business.
- Under no circumstances, employees shall or be a part of any activity that prohibits open and fair competition of Bank Asia in breach of relevant business laws.
- Employees shall never offer or accept illegal or inappropriate gifts or other remuneration in order to achieve business or personal advantages.
- Employee's engagement in external duties must not affect his/her working relationship with Bank Asia or come into conflict with Bank Asia's business interest.
- Should an employee become aware of an infringement of Bank Asia's rules and guidelines, he/she should blow whistle raising the issue to the line management or to Human Resource Department.

Goals

Sustainable growth

Synergies between new knowledge and human capital for sustainable economic growth.

Capital stewardship

Preservation and enlargement of multiple forms of capital; like intellectual, natural, financial, organizational, social; all of which contribute to long term value creation

Accelerating financial inclusion

Accelerate progress towards financial inclusion with technology like ATM, mobile phone, smart card based banking services and renewable energy generation projects especially in rural areas.

Differentiating value added services

Strong focus on extremely cost-efficient and green services through Internet banking, electronic fund transfer, automated cheques clearing, e-bank statement, SMS alert etc.

Going green

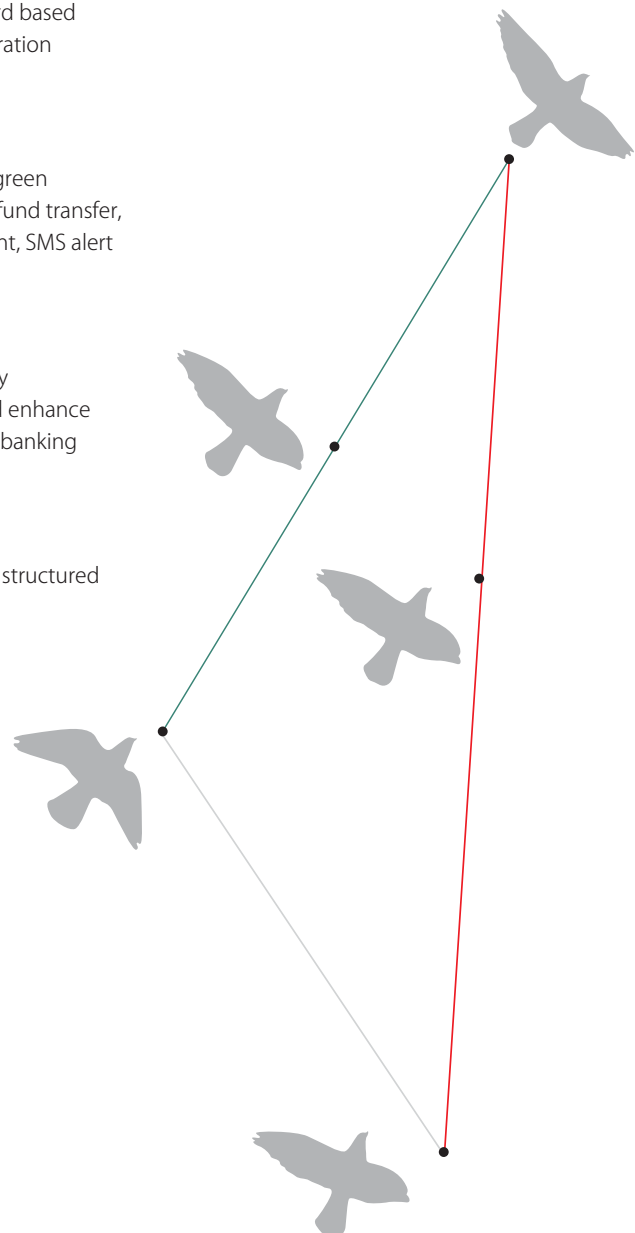
Quantification of in-house facilities and energy consumption to promote paperless office and enhance energy efficiency. Greater emphasis on green banking projects.

Leader in business

Create new dimension in the syndication and structured financing.

Grow with export.

Well diversified portfolio.



Strategic Focus

Improved performance through capacity building and employee productivity

Revitalizing efficient service delivery, organizational effectiveness, strong public relations and customer satisfaction equipping employees with expertise, necessary skills and knowledge properly addressing employee motivation, satisfaction, health and morale to improve employee productivity which altogether culminate performance of the Bank.

Business KPIs

Bank Asia has chosen some financial and non-financial key performance indicators (KPIs) that are important for its future success. Financial KPIs: Proportion of SME portfolio, Loan Loss Rate, Cost Management, Net-operating Income Growth, Operating Income Mix, Cost to Income, Shareholder Returns. Non Financial KPIs: Employee engagement, Brand perception, customer satisfaction, IT performance & system reliability, number of CASA customers, proportion of non interest income, Distribution outlet outside Bank's own network.

Business KRIs

Bank Asia has chosen some forward looking key risk indicators (KRIs) to focus on emerging risks to recover, improve or maintain its performance. Bank Asia is committed to create good risk culture that includes clear guidelines, clear responsibilities and risk awareness programs to identify. KRIs: Emerging impediments to financial performance, regulatory status, asset growth outpacing capital growth, increase in SMA in the bank's geographic location or customer cluster, increase in approvals of credit proposal exceptions, increase in percentage of interest only loans to total loans, significant changes in funding mix period to period.

Mentorship program for branches

Implement cluster mentorship concept involving Senior Management to monitor branches seamlessly with a view to manage core risks of the Bank, optimize the revenue streams (profitability), expedite credit approval process that will help achieve goals, make smart business decisions, overcome work place challenges and learn new skills.

Customer satisfaction

Bank Asia is sincere to create higher customer satisfaction and loyalty by its brand enhancement programs, personalizing banking, creating brand ambassadors, Online product innovation, measure and reduce customer effort, creating differentiated customer value proposition.

Going green in the future of banking

Bank Asia firmly promotes green banking to reach its long term strategic objective to be a green, triple bottom line bank where every decision will be taken with both financial and environmental considerations in mind. The Bank's green banking initiatives includes Online & paperless banking, reduction of green house gas emission, mapping bank's carbon foot print, efficient energy use, environment friendly projects, plant nursery and horticulture projects etc.

Promoting financial Inclusion

One of the strategic priorities of Bank Asia is to promote financial inclusion for combating poverty, which the Bank firmly believes to achieve by its deposit services, agricultural credit program, small enterprise financing for productive new off farm employment of 'missing middle', Solar home system projects with NGO-MFI partners, foreign remittance of poor migrant workers channeling through partner MFIs, domestic remittance distribution through bank led as well as mobile operation led mobile banking.

Giving back

Bank Asia believes in giving back to the community and it will continue to promote education, fulfil its commitment to community health, disaster management, clean environment, sports, art and culture.

Future Orientation

Bank Asia sees the year 2012 of both possibilities and challenges. It is essential that we make a concerted effort to move forward towards achieving the goal.

Challenges

- Inflationary situation will be on the rising trend especially for higher food prices and energy prices. Inflation is listed as major near term risk to country's economic outlook by IMF.
- The global economic slowdown is most likely to have a negative impact on the country's industrial sector. Weak demand in western economies, higher raw material cost and demand for labor pay rise may negatively impact export of garments and knitwear.
- Higher government borrowing due to lack of foreign aid, slow foreign direct investment and higher subsidy payments for fuel and electricity despite recent increase in rate. That may cause the crowding out effect and potential private sector may suffer from lack of credit opportunity.
- 4 major economic factors will largely influence business growth in coming years, they are stability of capital market, liquidity pressure in the money market, inward remittance flow and devaluation Taka against dollar.
- The lack of infrastructural development reflected by poor transportation facility and shortage of energy supply is the major challenge for SME growth in Bangladesh.

Opportunities

- There will be greater opportunities in power generation and renewable energy. Agriculture and agro processing business also has tremendous potential where loan should be reached.
- Despite various obstacles SME is one of the most promising sectors of Bangladesh in terms of employment generation and contribution to national GDP. Bank Asia is planning to propel this sector by financing small entrepreneur of jute products, small and medium software companies, farming and raw leather manufacturing etc.
- Garment export to new emerging markets like Japan, South Korea, Turkey, Russia, South Africa, Mexico etc are now expanding. Bank Asia can help garment industries to grow their export business to the emerging market.
- Export of pharmaceutical products, jute products, ceramic ware, light engineering products, leather products, shrimp, frozen food and dry fish export to South Asia, Africa and Europe is also a growing market. Bank Asia can tap this business potential.
- Bank Asia sees huge potential of computer software and hardware business in local market as technology is increasingly becoming a prerequisite for business enhancement, which is applicable to telecom banking industry, education sector, pharmaceutical and all developing businesses.
- Bank Asia considers financing small value nonphysical exporters of software and data entry section would be a great initiative to exploit the potential of this sector.

Bank Asia at a Glance

To bring superior quality of service in our present banking sector, a group of esteemed entrepreneurs led by our current chairperson A Rouf Chowdhury, came up with the dream idea of a bank that would be fully customer focused, technology driven and will ensure excellence in execution in every sphere of banking. Their brain child came to life as Bank Asia was born in November 27, 1999 with the aim of contributing for the development of the economy. Now after 12 faithful years of dedicated and reliable service, Bank Asia stands humbled as one of the leading bank of the country, with an asset base of Tk. 117 billion, Deposit of Tk. 95 billion and 70 outlets all over the country. But more importantly, now the Bank has crafted a golden heritage and an envious legacy that may not be imitated by many.

In 2001 Bank Asia set a milestone by acquiring the Bangladesh operations of the Bank of Nova Scotia of Canada, first in the banking history of Bangladesh. It repeated the achievement by acquiring the Bangladesh operations of Muslim Commercial Bank Ltd. (MCB) of Pakistan. In the year 2003, the initial public offering of the shares of the Bank was subscribed by a record 55 times. In that year, the Bank went public by offering shares to the general investor and in 2004 the Bank listed itself with the stock exchanges.

So many things have changed and so many mile stones have been achieved in this long 12 years but Bank Asia has always been truthful to its mission of being the technology driven innovative bank of Bangladesh. Through its wide slew of diversified product and services, now Bank Asia has affirmed its position to the top rated banks of the country. It offers the best financial solution with appropriate, sophisticated and innovative products and widens its business to different segments. Bank Asia has associated Islamic Banking, Off-shore Banking, brokerage services, SME financing and many more specialized services with its core banking activities. To excel in this new era of technological triumph, Bank Asia has successfully introduced mobile banking, cutting edge ICT, state of the art network solution, 24/7 ATM service and many other e-products.

Bank Asia has the efficient work force of the arena with a perfect mix of youth and experience lead by Mr. Md. Mehmood Husain, Managing Director of Bank Asia. As of the end of 2011, it had 1390 employees, all aptly trained and experienced in various phases of banking service.

Bank Asia maintains warm but elegant working environment that helps to boost motivation of the employees and accelerates their productivity level. Performance appraisal systems make employees more job/service focused and employees give their best to the Bank.

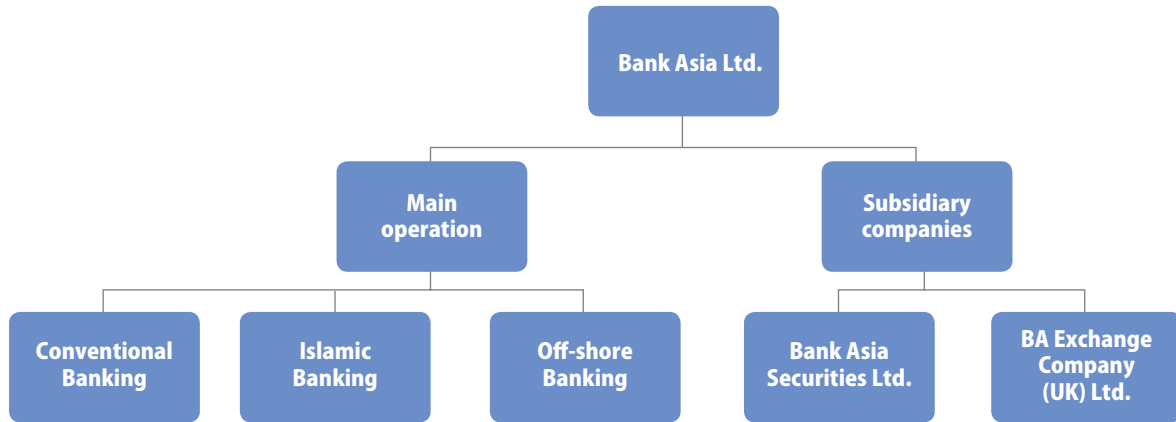
To make the Bank sustainable, keep the performance consistent and overall improvement in each side, Bank Asia follows some focused strategic issues in a Quantitative & Qualitative measures. It maintains strong corporate governance that helps to give an excellent brand image through financial performance & other issues.

Besides maintaining a faster growth and development, Bank Asia has always prioritized in the structural and moral development of the society. From the very beginning it starts its CSR activities and arranges different new initiatives for the development of our country's undeveloped & dark sides. It always wants to accomplish different sectors like Education, Health, Environment, Sports etc.

This bank is a shared possession of our stakeholders. Without their support the Bank has no existence. For this reason, the bank wants to maintain a trustworthy and consistent relationship with all stakeholders. To go through it, Bank Asia maintains integrated and effective communication with the stakeholders in all the possible ways and take incentives to make it successful in the long run.

We want to see ourselves the most sought after banks in the nation. We are well positioned to deal with the forthcoming challenges of enhanced competition, changes in client behavior etc. Going forward, it is clear that our ability to anticipate and provide solutions which satisfy the combination of client-driven and dynamic approach will be the key to the success of our private banking arm.

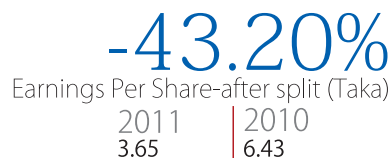
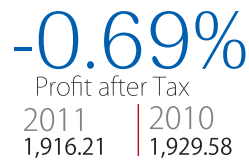
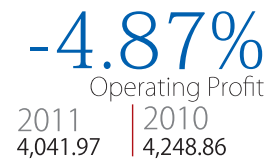
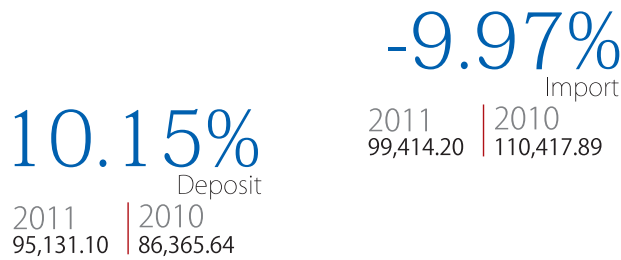
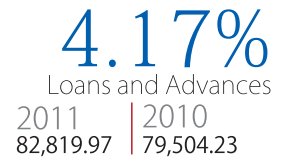
Corporate Structure



	Million Taka	
	2011 (Consolidated)	2011 (Bank)
Income Statement Matrix		
Interest Income	11,409.81	10,919.70
Operating Profit	4,223.82	4,041.97
Profit Before Tax	3,614.06	3,432.21
Profit After Tax	2,043.26	1,916.21
Balance Sheet Matrix		
Total Shareholders Equity	12,605.99	12,478.93
Deposit	95,133.54	95,131.10
Loans and Advance	83,343.07	82,819.97
Investment	16,107.66	16,430.53
Fixed Asset	4,618.83	4,584.55
Total Assets	118,143.51	117,729.41
Capital Measure		
Total Capital Adequacy Ratio Basel-II	14.21%	14.88%
Share Information Matrix		
Earnings per share- before split (Taka)	38.90	36.50
Earnings per share-after split (Taka)	3.89	3.65
Net Assets value per share-before split (Taka)	239.90	237.50
Net Assets value per share-after split (Taka)	23.99	23.75
Credit Quality Ratios (%)		
Classified Loans	2.70%	2.72%
Operating Profit Ratio		
Returns on Equity	20.74%	19.61%
Return on Assets	1.84%	1.72%

Two Years Comparative Analysis

Million Taka unless otherwise specified



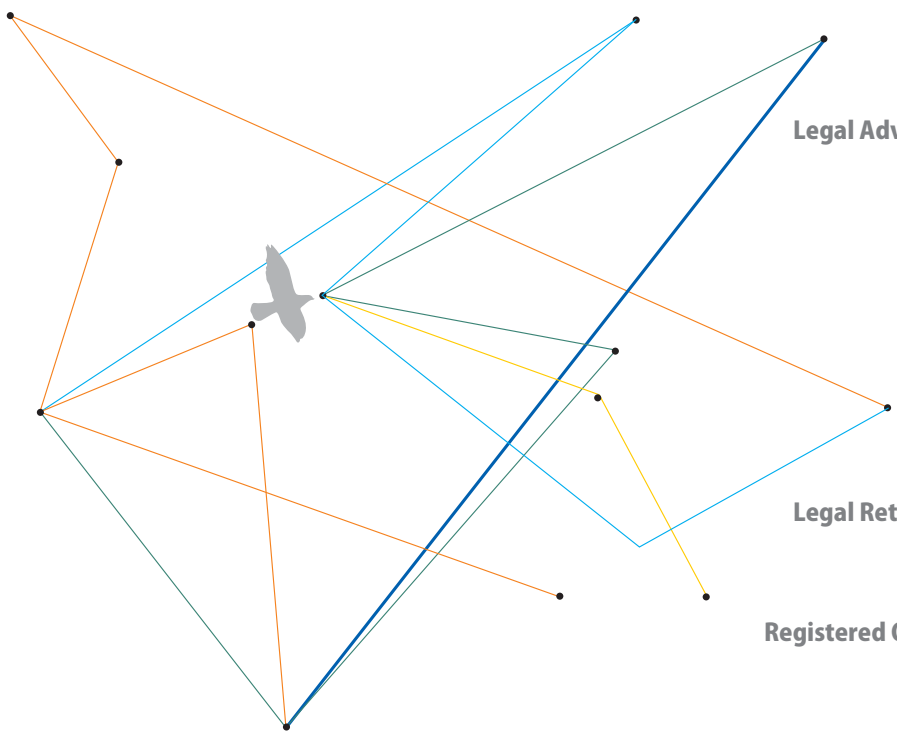
Credit Rating

Rating	2011*	2010
Long Term	AA2	AA2
Short Term	ST1	ST1

* Valid up to June 2012

Corporate Information

Letter of intent received	24/02/1999
First meeting of promoters	15/04/1999
Certificate of incorporation received	28/09/1999
Certificate of commencement of business	28/09/1999
First meeting of board of directors held	01/10/1999
Banking license received	06/10/1999
First branch license received	31/10/1999
Inauguration of bank	27/11/1999
Date of publication of prospectus	29/06/2003
Date of IPO subscription	23/09/2003, 24/09/2003
Date of first share trading in bourse	08/01/2004
Date of agreement with CDBL	20/12/2005
Date of first scripless trading	30/01/2006
Number of promoters	22
Number of directors	14
Number of branches	64
Number of SME sevice centers	6
Number of islamic windows	5
Number of brokerage branches	5



Auditors

S.F. Ahmed & Co. (SFACO)
Chartered Accountants
House: 25, Road: 13A, Block: D, Banani
Dhaka-1213, Bangladesh

Legal Advisors

Hasan & Associates
Barristers & Advocates
Dhaka Chamber of Commerce Building
(6th Floor)
65-66 Motijheel C/A, Dhaka1000
Bangladesh
Shameem Aziz & Associates
Barristers & Advocates
Paramount Heights
Suit no-5D2, (5th Floor)
Purana Paltan, Dhaka1000, Bangladesh

Legal Retainer

Mr. M. Sakhawat Hossain
Robin Tower, Room-502, (4th Floor)
42/43 Purana Paltan, Dhaka-1000

Registered Office

Rangs Tower (2nd to 6th floor)
68 Purana Paltan, Dhaka-1000
Bangladesh
Phone: 7110062, 7110173, 7113867
Fax: 88-02-7115881
SWIFT: BALBDDDH
E-mail : bankasia@bankasia.com.bd
Web : www.bankasia-bd.com
Internet Banking : www.bankasia.net

Products and Services

Business Banking

- Overdraft
- Secured Overdraft
- Secured OD (Earnest Money)
- Working capital finance
- Loan against Trust Receipt
- Loan against Cash Incentives
- Bill Discounting
- Loan Syndication and Structured Finance
- Packing Credit
- Demand Loan
- Demand Loan (work order)
- Time Loan
- Transport Loan
- House Building Loan
- Term Loan
- Lease Finance
- Letter of Guarantee
- Letter of Credit
- Back to back Letter of Credit

Small and Medium Enterprise (SME)

- Term Loan
- Subidha -Unsecured Trading
- Sondhi -Secured Trading
- Sristi – Unsecured Manufacturing
- Shombridhi- Secured Manufacturing
- Shofol – Unsecured Service
- Sheba- Secured Service

Over Draft

- Somadhan – Secured

Special Products

- Utshob- Seasonal Business
- Subarno- Women Entrepreneur

Consumer Finance

- Auto Loan
- Consumer Durable Loan
- Unsecured Personal Loan
- House Finance
- Loan for Professionals
- Senior Citizen Support

Credit Card

- MasterCard Local Credit Card
- VISA Dual Currency Credit Card
- VISA Local Credit Card
- VISA Butterfly Credit Card
- VISA Mini Credit Card
- VISA Card against RFCD, RQ A/c
- Virtual Card
- SME Credit Card
- LankaBangla Card Cheque

Treasury

Money Market

- Overnight Call
- Repo and Reverse Repo
- Swap
- Sale and Purchase of Treasury Bill & Bond
- Term Placement
- Term Borrowing
- Foreign Exchange
- Spot
- Forward
- Interbank Buy / Sale

Deposit Accounts

- Saving Account
- Current Account
- Short Notice Deposit
- Fixed Term Deposit
- Foreign Currency Account
- Deposit Pension Scheme
- Monthly Benefit Scheme
- Double Benefit Scheme
- Triple Benefit Scheme
- Bank Asia Sanchoy Plus

Key events 2011

Jan-6	Opening of Jagannathpur Branch
Jan-9	1 day training program held at Bank's Training Institute on Foreign Exchange Transaction & Reporting Techniques
Jan-15	1 day training program held at Bank's Training Institute on Islamic Banking
Jan-17	Opening of Moulovibazar Branch
Jan-18	15 days Foundation Training Course started at Bank's Training Institute
Jan-21	1 day training program on 'Islamic Banking' held at Sylhet Main Branch
Jan-29	1 day training program held at Bank's Training Institute on "Prospect of SME Financing and Role of Private Commercial Banks"
Feb-9	1 day training program held at Bank's Training Institute on CRAB (Credit Rating)
Feb-12	1 day training program held at Bank's Training Institute on Loan & Documentation
Feb-12	1 day training program held at Bank's Training Institute on Islamic Banking
Feb-18	Annual Conference held at Grand Ball Room, Pan Pacific Sonargaon Hotel, Dhaka
Feb-20	Opening of 2nd SME/Agri Branch at Baligaon, Munshiganj
Feb-23	1 day training program held at Bank's Training Institute on Awareness for Banker's about Forgery or Counterfeited Cheques
Feb-28	1 day training program held at Bank's Training Institute on Money Laundering & Combating Financing on Terrorism ACT
Mar-1	20th Foundation Training Course started at Bank's Training Institute
Mar-3	Opening of Bhairab Branch
Mar-12	Mr. A Rouf Chowdhury, Chairman of Bank Asia handed over key of ambulance donated by Bank Asia to Vice Chairman Ln. Abdur Rashid of Anjuman Mafidul Islam
Mar-12	1 day training program held at Bank's Training Institute on System of Merchandise Malaysia
Mar-27	5 days training program started at Bank's Training Institute on Islamic Banking Operations
Apr-3	21st Foundation Training Course started at Bank's Training Institute
Apr-7	Opening of Strand Road Branch at Chittagong
Apr-13	Opening of Patherhat Branch at Chittagong
Apr-17	Bank Asia Securities Limited Started Operation as a Subsidiary Company
Apr-27	3 week long Foundation Training course held at the Bank's Training Institute
Apr-28	Opening of Shyamoli Branch at Dhaka
May-4	Bank Asia donated cheque of Tk.1 million for welfare of autistic children to Brigadier General Siddiquir Rahman Sarker, Chairman of the Governing of PROYASH, a school for autistic children
May-7	1 day training program held at Bank's Training Institute on Money Laundering & Combating Financing on Terrorism ACT
May-11	1 day training program held at Bank's Training Institute on Remit One
May-14	1 day training program held at Bank's Training Institute on CIB on line Project
May-16	BA Exchange Company (UK) Limited Started Operation as a Subsidiary Company in United Kingdom
May-22	5 days training program started at Bank's Training Institute on Foreign Trade Payment & Finance
May-28	1 day training program held at Bank's Training Institute on Islamic Banking
May-29	Relocation of Corporate Office to Rangs Tower, 68 Purana Paltan, Dhaka
May-31	Mr. A Rouf Chowdhury, Chairman of Bank Asia handed over key of a car donated by Bank Asia to National Defence College (NDC) to the Commandant of NDC Maj. Gen. A K M Muzahid Uddin
Jun-6	4 days training program started at Bank's Training Institute on Prevention of Malpractices in Banking
Jun-11	1 day training program held at Bank's Training Institute on Anti Money Laundering & CFT Issues

Jun-11	1 day training program held at Bank's Training Institute on Islamic Banking
Jun-14	4 days training program started at Bank's Training Institute on Cash Management
Jun-18	1 day training program held at Bank's Training Institute on Foreign Trade
Jun-28	Bank Asia became the member of Central Shariah Board for Islamic Banks of Bangladesh.
Jul-3	22nd Foundation Course Started at Bank Training Institute
Jul-17	Relocation of Cards Department at Tea Board Building, Motijheel C/A, Dhaka
Aug-25	1 day training program held at Bank's Training Institute on SME Financing
Aug-16	Joining of new President & Managing Director at Corporate Office
Sep-1	Bank Asia started live Online CIB Reporting system
Sep-11	23rd Foundation Course Started at Bank's Training Institute
Sep-21	Signing agreement with Citycell for providing vehicle tracking service to the cardholder against Easybuy
Sep-29	Agreement signing ceremony for issuance of LankaBangla card cheque through Bank Asia Ltd.
Oct-4	Received the 11th ICAB National Awards-2010 being positioned 2nd for Best Published Accounts & Report
Oct-8	Participated in "SME Technology Fair" at Handball Federation Stadium, Dhaka
Oct-16	Launching ceremony of School Banking Product named Smart Junior Saver at Principal Office Branch, Dhaka.
Oct-26	Participated in Remittance festival held at Bangabandhu International Conference Center (BICC)
Oct-29	1 day training program held at Bank Training Institute on Bangladesh Electronic Fund Transfer Network
Nov-12	Participated in the "SME Shaikot Utshob 2011" at Cox's Bazar that was jointly organized by NASCIB and Bangladesh Bank.
Nov-16	Opening of Tejgaon-Link Road Branch at Dhaka
Nov-17	8th Extra-ordinary General Meeting of the Bank
Nov-19	Participated in Job fair held at American International University Bangladesh (AIUB)
Nov-20	24th Foundation Course started at Bank's Training Institute
Nov-24	Bank Asia arranged SME loan distribution program in the bamboo & cane cluster at Rajanagar thana of Munshigonj
Nov-24	Conversion of Rupnagar SME Service Center to full fledged Branch
Nov-27	Celebrated 12th year celebration at Bangabandhu International Conference Center.
Nov-29	Received "Certificate of Merit" from South Asian Federation of Accountants (SAFA) for Best Presented Accounts and Corporate Governance Disclosures Awards 2010
Nov-30	Conversion of Sirajdhikhan SME Service Centre to SME/Agri Branch
Dec-2	2 days Training Program started at Bank Training Institute on Service Excellence in Banking
Dec-4	Conversion of Oxygen Moor SME Service Centre into a full fledged Branch
Dec-10	1 day Training Program held at Bank's Training Institute on Asset Liability Management
Dec-20	Participated in the FBCCI SME Fair 2011 at Bangabandhu International Conference Center, Dhaka
Dec-26	Opening of Barisal Branch



Signing agreement with Citycell



Relocation of Cards Department, Tea Board Building 111-113, Motijheel C/A, Dhaka



Signing agreement with LankaBangla



Senior Management at SAFA Award ceremony



12 years celebration of Bank Asia



Exchanging Online Gateway Service arrangement with AlertPay, Canada



Welcoming new President & Managing Director



SME project by Japanese delegation

Five Years Performance

Million Taka unless otherwise specified

Particulars	2011	2010	2009	2008	2007
BALANCE SHEET MATRIX					
Authorized Capital	15,000.00	4,450.00	4,450.00	4,450.00	4,450.00
Paid up Capital	5,254.79	3,002.74	2,144.81	1,743.75	1,395.00
Reserve Fund & Surplus	7,224.14	4,057.20	2,809.33	1,589.21	1,243.41
Total Shareholders' Equity	12,478.93	7,059.94	4,954.14	3,332.96	2,638.41
Deposits	95,131.10	86,365.64	54,832.82	42,435.24	30,004.09
Loans and Advances	82,819.97	79,504.23	50,267.92	39,975.00	28,456.94
Investments	16,430.53	12,575.70	9,663.10	6,133.81	4,203.14
Fixed Assets	4,584.55	1,837.28	1,018.38	644.25	498.43
Total Assets	117,729.41	105,198.05	68,663.20	53,371.25	38,427.85
Total Off Balance Sheet Items	47,457.25	48,974.68	27,978.82	19,627.93	14,067.63
Interest Earning Assets	108,423.66	98,949.48	65,432.19	50,782.65	36,404.15
Non-Interest Earning Assets	9,305.75	6,248.57	3,231.01	2,588.59	2,023.71
INCOME STATEMENT MATRIX					
Interest Income	10,919.70	8,381.35	6,247.49	4,973.11	3,662.38
Interest Expenses	8,202.66	5,420.58	4,498.02	3,739.02	2,705.03
Investment Income	1,445.01	1,163.49	1,012.99	607.15	467.16
Non-Interest Income	2,416.97	2,546.73	1,367.03	1,051.29	829.48
Non-Interest Expenses	2,537.05	2,422.13	1,512.47	987.66	679.26
Total Income	14,781.68	12,091.58	8,627.52	6,631.55	4,959.02
Total Expenditure	10,739.71	7,842.72	6,010.48	4,726.67	3,384.30
Operating Profit	4,041.97	4,248.86	2,617.04	1,904.88	1,574.72
Profit Before Tax	3,432.21	3,579.52	2,286.19	1,405.74	1,366.90
Net Profit After Tax	1,916.21	1,929.58	1,327.18	686.70	725.64
CAPITAL MEASURES					
Risk Weighted Assets	83,664.20	100,545.90	45,150.28	35,461.64	27,019.09
Core Capital (Tier-I)	9,536.33	6,569.16	4,644.40	3,317.22	2,667.17
Supplementary Capital (Tier-II)	2,911.00	1,587.80	893.77	670.53	380.21
Capital Surplus/(Deficit)	4,080.90	(892.14)	1,023.15	441.59	345.47
Tier I Capital Ratio	11.40%	6.53%	10.29%	9.35%	9.87%
Tier II Capital Ratio	3.48%	1.58%	1.98%	1.90%	1.41%
Total Capital Adequacy Ratio Basel-I	-	-	12.27%	11.25%	11.28%
Total Capital Adequacy Ratio Basel-II	14.88%	8.11%	10.01%	-	-
CREDIT QUALITY					
Classified Loans	2,249.96	1,284.25	785.07	1,072.67	695.66
Provision for Unclassified Loans	974.03	959.67	622.93	498.24	322.34
Provision for Classified Loans	772.42	354.63	355.38	644.77	417.48
Provision for Contingent Liabilities	461.59	414.12	246.02	164.55	70.34
Percentage of NPLs to total Loans and Advances	2.72%	1.62%	1.56%	2.68%	2.44%
FOREIGN EXCHANGE BUSINESS					
Import	99,414.20	110,417.89	67,378.30	50,985.00	39,218.70
Export	74,794.50	57,281.67	30,953.40	25,155.30	20,417.30
Remittance (Inward)	21,776.70	18,441.71	15,555.10	11,648.30	11,583.60

Five Years Performance

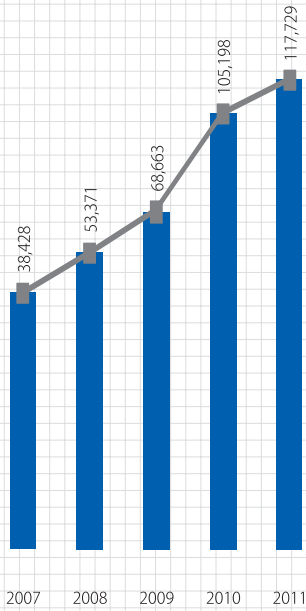
Million Taka unless otherwise specified

Particulars	2011	2010	2009	2008	2007
OPERATING PROFIT RATIOS					
Credit Deposit Ratio	87.06%	92.06%	91.67%	94.20%	94.84%
Cost of Deposit	9.09%	7.15%	8.97%	9.84%	9.55%
Administrative Cost	2.88%	2.08%	2.76%	2.33%	2.26%
Yield on Loans and Advances	14.11%	12.72%	13.95%	14.41%	14.28%
Spread	5.02%	5.57%	4.98%	4.57%	4.73%
Return on Assets	1.72%	2.22%	2.18%	1.87%	2.11%
Return on Equity	19.61%	32.12%	32.03%	23.00%	31.63%
PERFORMANCE RATIOS					
Profit per Employee	2.91	3.43	2.54	2.38	2.46
Operating profit as % of Working Funds	3.43	4.04	3.81	3.57	4.10
Net Interest income as % of Working Fund	2.31	2.81	2.55	2.31	2.49
Burden Coverage	83.80	88.41	77.85	86.13	103.08
Burden Ratio	0.04	(0.37)	(0.06)	(0.14)	(0.44)
Expense Coverage	98.09	113.12	102.44	106.44	122.12
Efficiency Ratio	38.56	36.20	36.63	34.15	30.14
Ratio of Fees Income	32.31	32.01	28.51	29.41	31.07
Salary Exp. to total Overhead Exp.	43.52	42.18	39.45	43.87	43.28
Salary Exp to Fees Income	51.93	47.71	50.68	50.94	41.98
DIVIDEND & RIGHTS ISSUE					
Cash	-	-	-	-	-
Stock	20% (proposed)	40%	40%	23%	25%
Right Issue	1,050.96	-	-	-	-
SHARES INFORMATION MATRIX					
No. of Shares Outstanding (after stock split in 2011)	525.48	30.03	21.45	17.44	13.95
Earnings Per Share- before Split (Taka)	36.5	64.26	61.88	39.38	52.02
Earnings Per Share- after Split (Taka)	3.65	6.43	6.19	3.94	5.20
Number of Shareholders	16,602	14,700	10,868	8,318	6,672
Market Value Per Share- before Split (Taka)	382.00	857.50	426.75	383.25	521.75
Market Value Per Share- after Split (Taka)	38.20	85.75	42.68	38.33	52.18
Price Earnings Ratio	10.48	8.34	6.90	9.73	10.03
Net Assets Value Per Share- before Split (Taka)	237.50	235.12	230.98	191.14	189.13
Net Assets Value Per Share- after Split (Taka)	23.75	23.51	23.10	19.11	18.91
OTHER INFORMATION					
Number of Branches	63	49	41	33	29
Number of Employees	1,390	1,237	1,031	802	639
Number of Foreign Correspondents	775	770	625	399	355

Five Years Performance

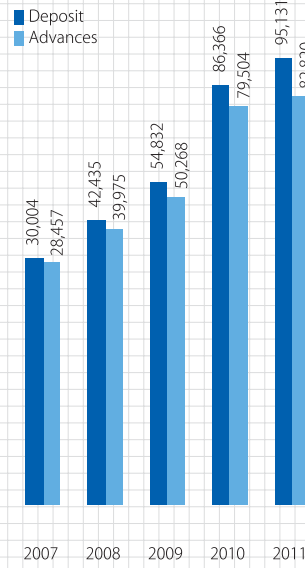
Total Assets

Million Taka



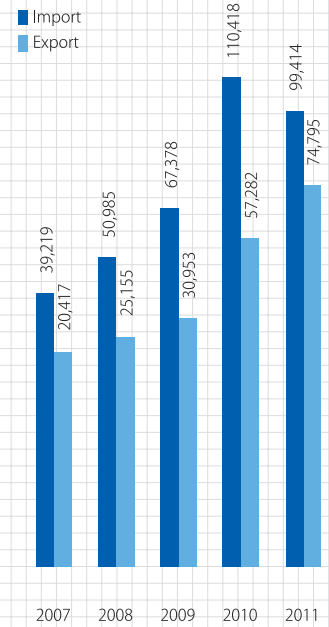
Deposit and Advances

Million Taka



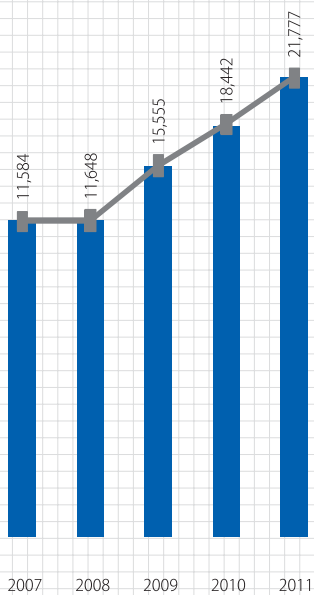
Import and Export

Million Taka



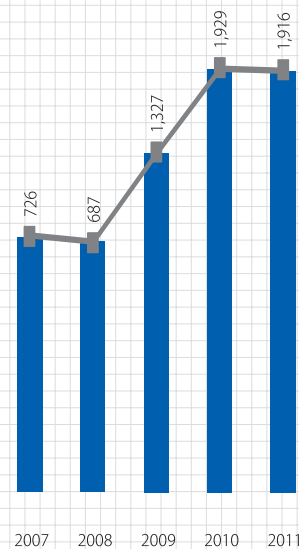
Inward Remittance

Million Taka



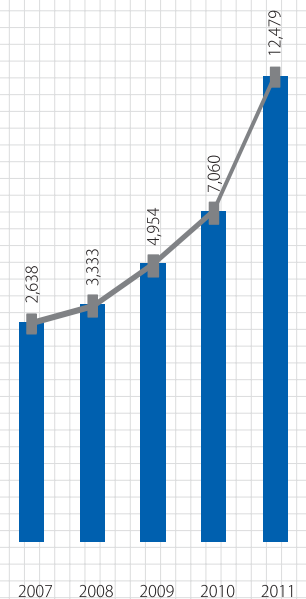
Net Profit after Tax

Million Taka



Total Shareholders' Equity

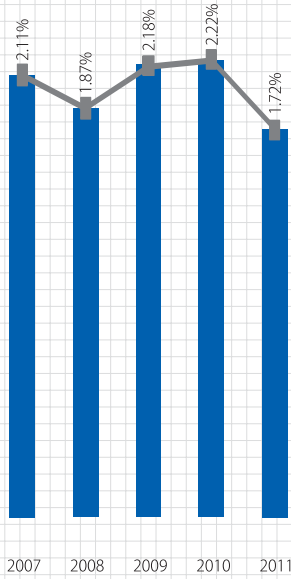
Million Taka



Five Years Performance

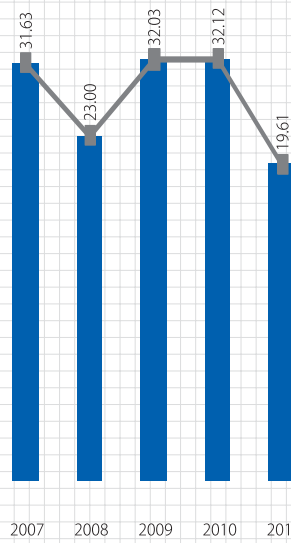
Return on Assets

(ROA)



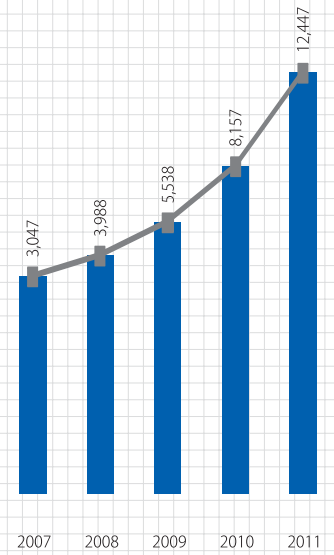
Return on Equity

(ROE)

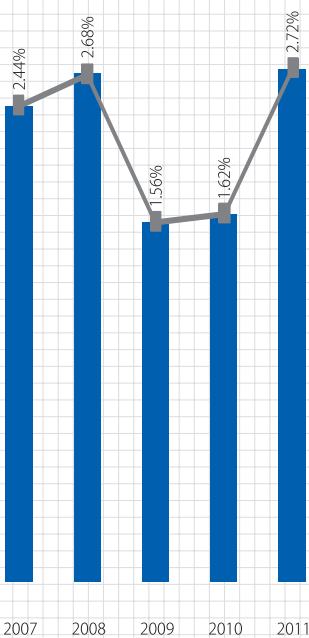


Total Capital

Million Taka

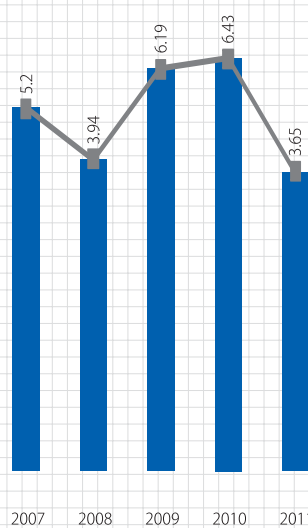


Non-Performing Loan Ratio



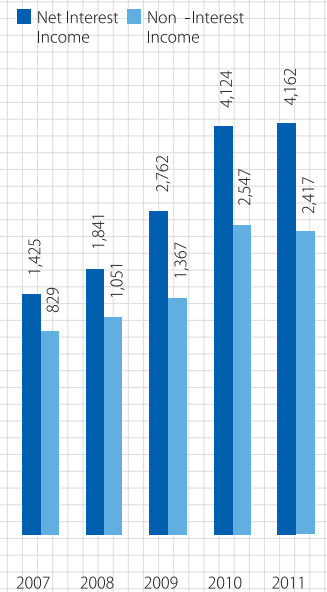
Earnings per Share-after Split

Taka



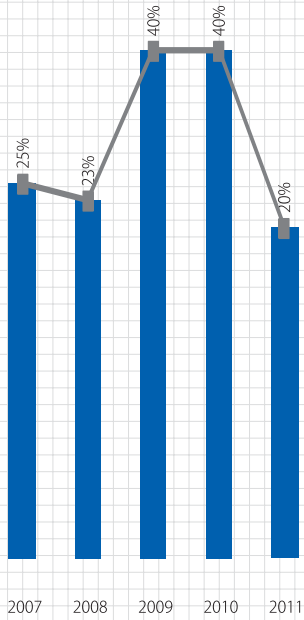
Net Interest Income & Non Interest Income

Million Taka



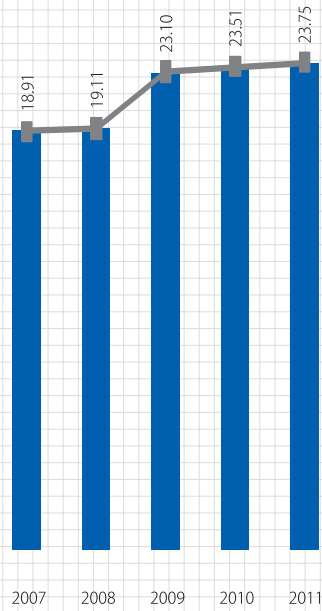
Five Years Performance

Dividend



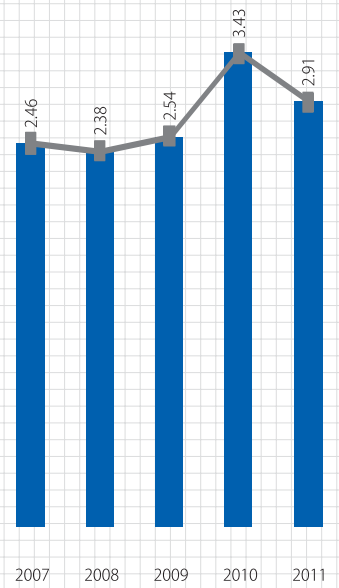
NAV per Share-after Split

Taka

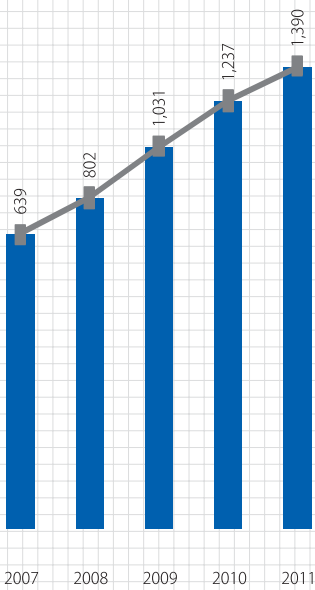


Operating Profit per Employee

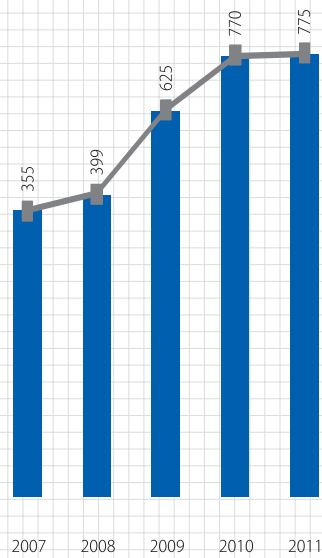
Million Taka



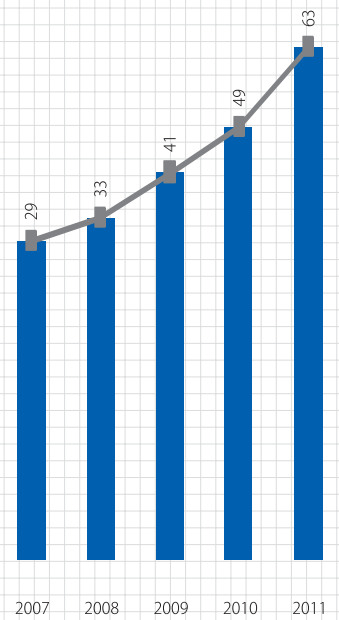
Number of Employees



Number of Foreign Correspondents



Number of Branches



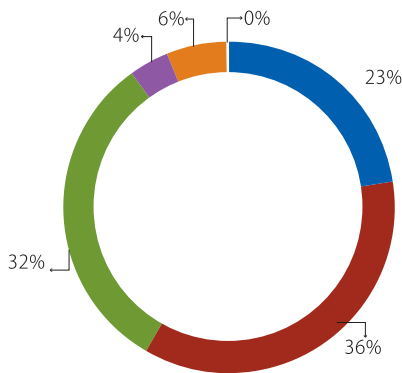
Value Added Statements

Million Taka

Items	2011	2010
Income from banking services	14,782	12,092
Less: Cost of services & supplies	(9,360)	(6,616)
Value added by banking service	5,422	5,476
Non-banking income	-	-
Provision for loans & Off-balance sheet exposure & others	(610)	(669)
Total	4,812	4,806

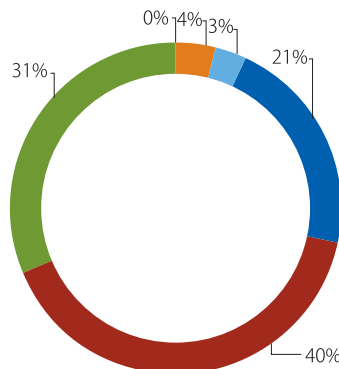
Million Taka

Distribution of value addition	2011		2010	
	Amount	%	Amount	%
To employees as salaries	1,104	23%	1,022	21%
To providers of capital as dividend & reserve	1,737	36%	1,917	40%
To Government as income tax	1,516	32%	1,499	31%
To expansion & growth Retained profit	179	4%	13	0%
Depreciation	276	6%	205	4%
Deferred Taxation	-	0%	151	3%
	455		369	
Total Value Addition	4,812	100%	4,806	100%



2011

- To employees as salaries
- To providers of capital as dividend & reserve
- To Government as Income Tax
- Retained profit
- Depreciation
- Deferred Taxation



2010

- To employees as salaries
- To Providers of capital as dividend & reserve
- To Government as Income Tax
- Retained Profit
- Depreciation
- Deferred Taxation

Economic Value Added Statement

Economic value added (EVA) indicates the true economic profit of the company. EVA is an estimate of the amount by which earnings exceed or fall short of required minimum return for shareholders at comparable risks. Shareholders/ Equity providers are always conscious about their return on capital invested. As a commercial banking company we are deeply concerned for delivery of value to all of our Shareholders/ Equity providers.

Million Taka

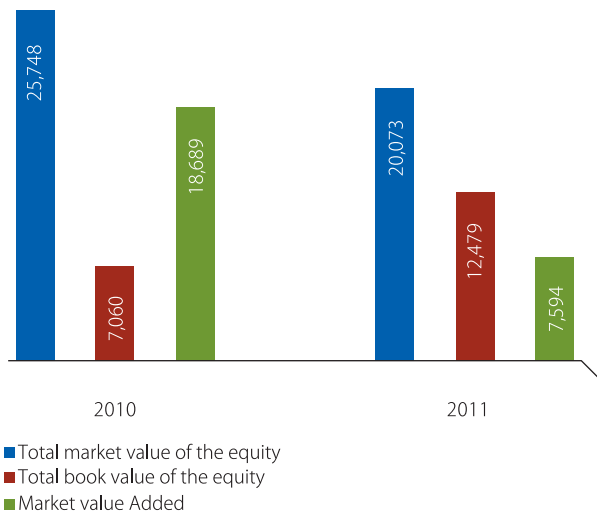
Particulars	Year		
	2011	2010	2009
Invested fund by shareholders			
Shareholders' equity	12,478.93	7,059.94	4,954.14
Add: Cumulative Provision for loans/ investment/ off-balance sheet items, offshore banking units and others	2,377.5	1,752.29	1,230.23
Total invested fund by shareholders	14,856.43	8,812.23	6,184.37
Average invested fund by the shareholders [A]	11,834.33	7,498.3	5,412.56
Earnings for the year			
Profit after taxation	1,916.21	1,929.58	1,327.18
Add: Provision for loans/ investment, off-balance sheet items and Offshore banking units	609.76	669.34	330.85
Less: written off during the year	-	380.61	476.28
Earnings for the year [B]	2,525.97	2,218.32	1,181.75
Average cost of equity (based on highest rate of Shanchay Patra issued by the Government of Bangladesh) plus 2% risk premium [C]	0.14	0.14	0.14
Cost of average equity [D= A x C]	1,656.81	1,049.76	757.76
Economic Value Added [B-D]	869.16	1,168.56	423.99

Market Value Added Statement

Million Taka

Market Value Added

Million Taka



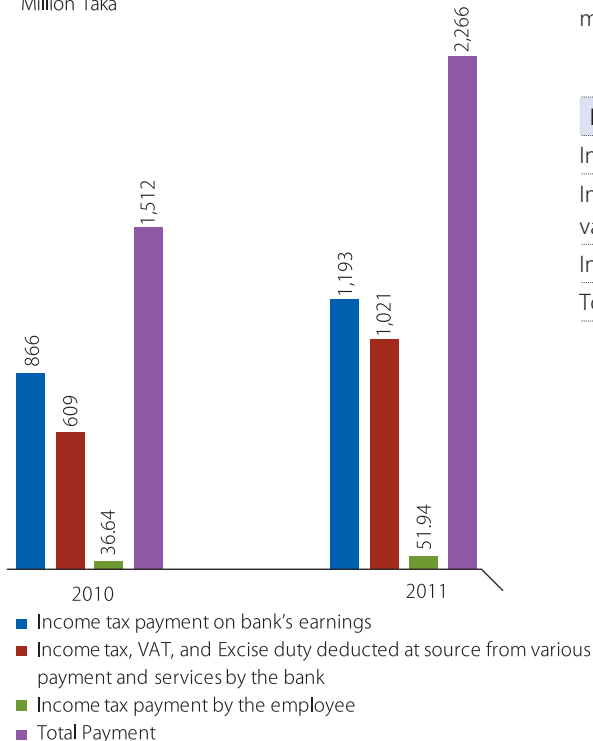
Particulars	Year	
	2011	2010
Total market value of the equity	20,073.30	25,748.47
Less: Total book value of the equity	12,478.93	7,059.94
Market value Added	7,594.37	18,688.53

Contribution to National Exchequer

Bank Asia has contributed significantly to the government's effort in revenue collection. As a corporate entity, the Bank pays tax and VAT on its own income according to prevailing law of the country. Besides the deduct income tax, VAT and excise duty at source from clients, depositor and suppliers and deposits the same to the national exchequer. During the year 2011, the bank contributed TK. 2,265.73 million to national exchequer compared to TK. 1,511.8 million in 2010.

Contribution to National Exchequer

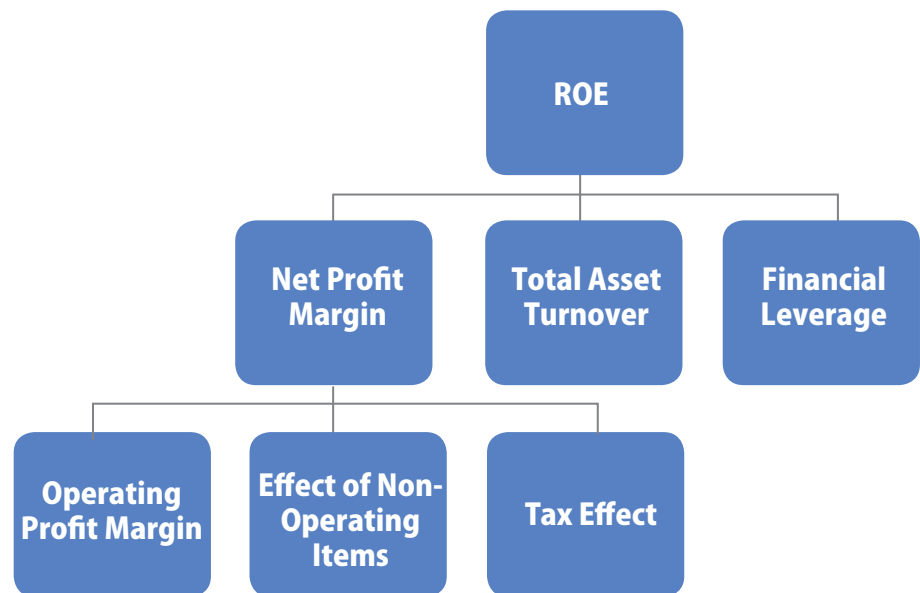
Million Taka



Particulars	Million Taka	
	2011	2010
Income tax payment on bank's earnings	1,193.14	866.00
Income tax, VAT, and Excise duty deducted at source from various payment and services by the bank	1,020.79	609.16
Income tax payment by the employee	51.94	36.64
Total Payment	2,265.87	1,511.80

DuPont Analysis-5 Factors Model

Over the years, Bank Asia has maintained a strong Return on Equity (ROE), which hovered around 32%. In the year 2011 the ROE came down to 19.61%. The DuPont analysis helps us to understand which factor contributed to the ROE most and which factor caused the ROE to move.



	2011	2010	2009
ROE	19.61%	32.12%	32.03%
Net profit margin	12.96%	15.93%	15.38%
Total Asset Turnover	0.1326	0.1393	0.1414
Financial Leverage	11.4094	14.4714	14.7258
Operating Profit Margin	27.34%	35.08%	30.33%
Effect of Non-operating Items	0.8491	0.8425	0.8736
Tax Effect	0.5583	0.5391	0.5805

The net profit margin of 12.96% was slightly down from the previous years. Out of the three components of the net profit margin, the tax effect and the effect of non operating items, which includes the loan loss and other provisions remained almost same. The difference was caused by the operating profit margin, which was down from the previous years mainly due to Bank's rising cost of deposit as reflected by an increase in interest expenses by 51.32%.

Over the last three years Bank Asia has sustained a stable rate of efficiency at utilizing its assets in generating profit as the annual asset turnover ratio did not deviate much (only 1% departure from year 2009's 14% to year 2011's 13%).

Bank Asia's financial leverage is showing a gradual decline from 14.47% in 2010 to 11.41% in 2011. Though the decline may push the ROE down a little bit but this decline of financial leverage actually shows a positive sign because the Bank is building a very strong capital base, which in return minimizes the default risk of the Bank.

Market Performance

Financial Calendar

Audited consolidated result for the year ended 31 December 2010	Announced on	23 February 2011
Unaudited result for the first quarter ended 31 March 2011	Announced on	09 May 2011
Unaudited result for the second quarter and half year ended 30 June 2011	Announced on	28 July 2011
Unaudited result for the third quarter ended 30 September 2011	Announced on	27 October 2011

Distribution of Dividend

(Cash%/Stock %)	40% Stock
Announcement Date	23 February 2011
Record Date	07 March 2011
Distribution Date	05 April 2011
Notice of 12 th Annual General Meeting	06 March 2011
12 th Annual General Meeting	30 March 2011
Rights Share Offer	1R:4
Announcement Date	23 February 2011
Record Date for Entitlement of Rights Share	22 September 2011
Subscription Period	12 October 2011 to 17 November 2011
Distribution Date	08 December 2011

Stock Detailed

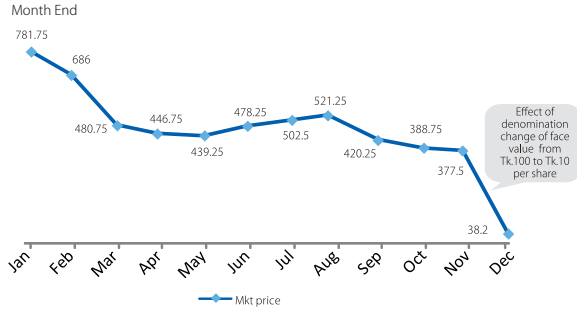
Particulars	DSE	CSE
Stock Symbol	BANKASIA	BANKASIA
Company ID	11127	22022
Listing year	2004	2004
Market Category	A	A
Electronic Share	Yes	Yes
Market Lot (After Split)	500	500
Total Number of Securities (After Split)	525,479,060	525,479,060
DSE Trading Days (2011)	235	
Year End Closing price	38.2	

Availability of information about BANK ASIA LIMITED
Annual Report 2011 and other information about Bank Asia may be viewed on Bank's
Website: www.bankasia-bd.com

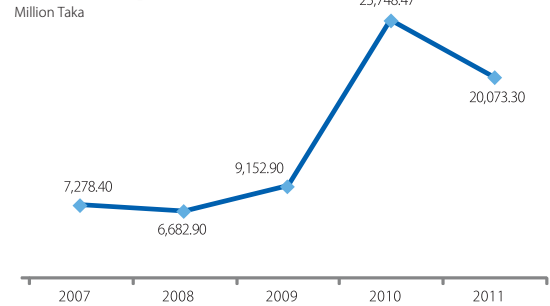
Investors Inquiries
Share Department

Corporate Office
Rangs Tower (3rd floor)
68 Purana Paltan, Dhaka-1000
Phone: 7110062, 7110173, 7113867
PABX: 301,302
E-mail: bankasia@bankasia.com.bd

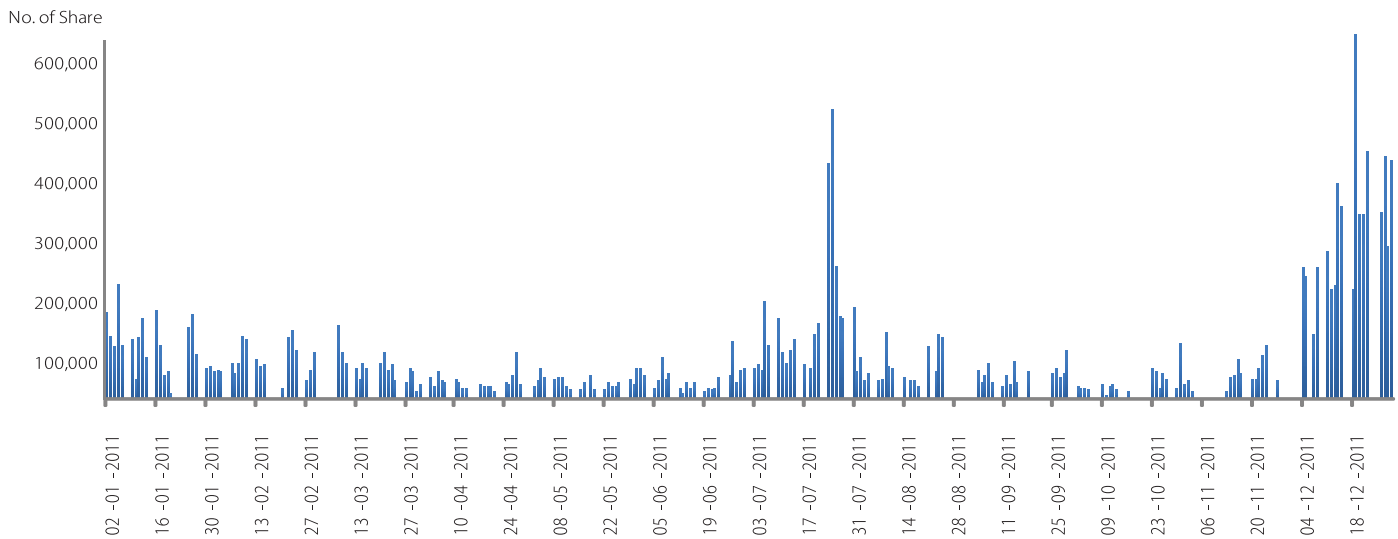
Market Price of share 2011



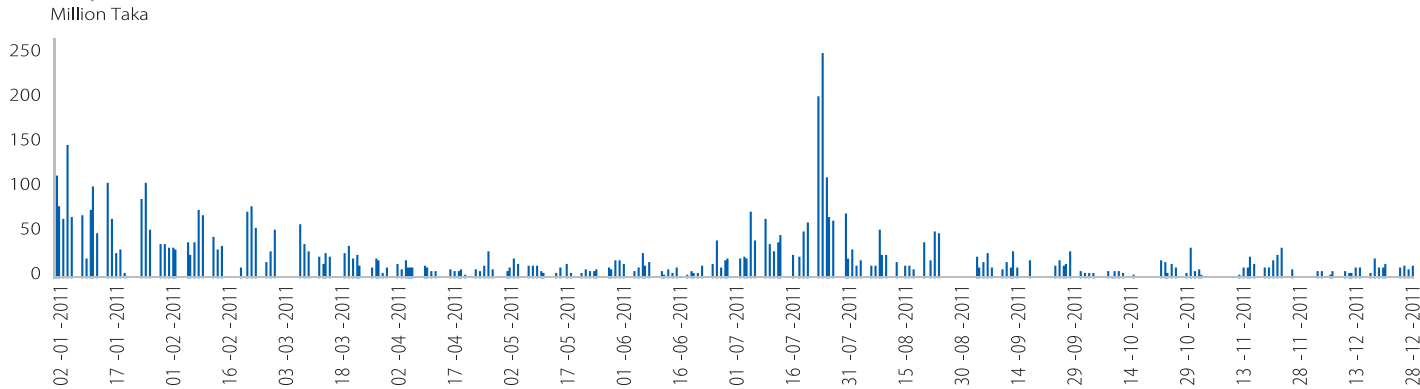
Market Capitalization



Daily Trade Volume



Daily Turnover



DSE market capitalization declined to Tk. 2.62 trillion by the end of December 2011, down from Tk. 3.3 trillion in end of January 2011, a decline of 20.6%. A rapid price correction in the market is reflected in the declining trend of the market price-earnings ratio from 29.2 in December 2010 to 13.68 in December 2011. The P/E Ratio of BAL was 9.54 on 31.12.2011 and 10.60 on 31.12.2010.

The Chittagong Stock Exchange (CSE) selective categories index followed trends similar to the DSE index. In this context, though our Number of Share Outstanding increased to 525.48 million in 2011 from 30.03 million in 2010, our total market capitalization declined at Tk. 20,073.3 million in 2011 from Tk. 25,748.47 million in 2010, a decline of 22.04%.

Sustainability Report

Sustainable Banking Operations: Key Highlights

Children got eye sights support through our financial assistance for vision screening and ophthalmological operations	10,600
Farmers and rural people benefitted financially through our Agricultural credit	114,860
Man Hours of training for development of our Human Capital	32,150
Households brought under home solar system and disbursed Tk. 54 Million for this purpose	1,600
Households of rural and semi-urban areas received remittance of Tk. 2,475 million through our MFIs network	99,668
Students received support for education	2,500
Rural students imparted in ICT training from 25 Computer learning centers and the Bank borne expenses of Tk. 3.68 Million	2,000
E-statements delivered to customer	96,634
Cash transaction transferred from over the counter tellers to ATM	48%
Cheques cleared per day through online processing	4,900

We define sustainability by creating value for long term. It can be achieved by providing a wide array of diversified products and creating a loyal customer base that encompasses the whole society, by taking care of the employees and finally by reinforcing the economic backbone of the nation.

To build a sustainable business as a bank, Bank Asia remains committed to creating long-term value for our shareholders, working in partnership with our clients and customers, and having a positive social and economic impact in the communities we live and work.

Here in Bank Asia we pursue a sustainability program that encompasses five spheres all of which contributes to our endeavor to creating value to the society and the economy as a whole.

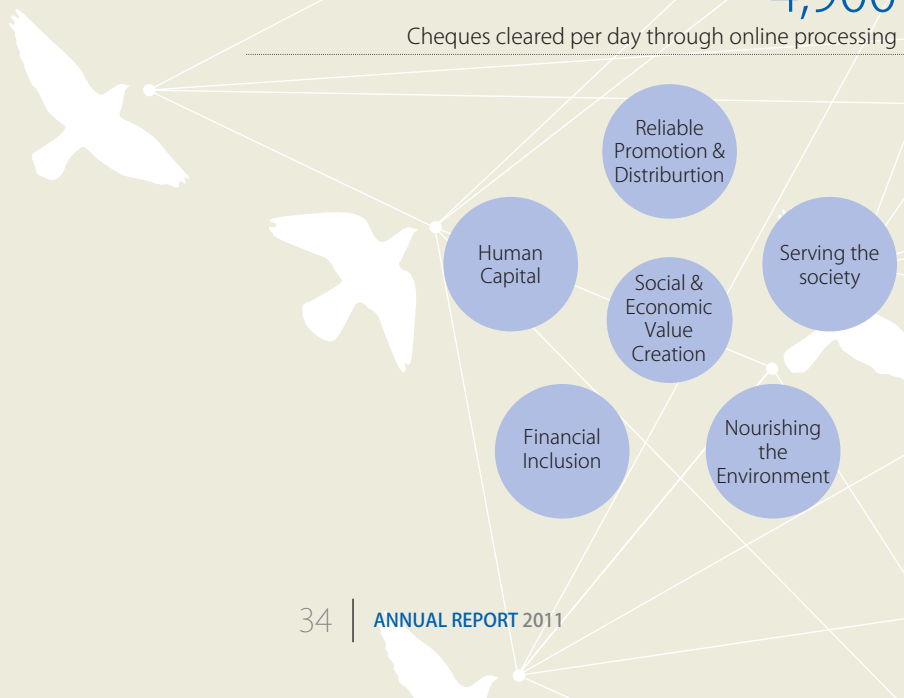
Financial Inclusion

By financial inclusion we mean a total approach of extending our umbrella as far as possible with a wide array of quality banking services and finest financial products and add all non-banking clients into our existing portfolio. Right now we have 70 outlets all over the country, including 11 branches that were opened this year, for serving a big client base. Our approach of financial inclusion has flourished through our banking activities in both economically developed and distant and less developed areas in equitable manner.

A key agenda of our fair banking is reaching more people with a wider array of financial solutions. Our commitment in providing financial service to any viable business of any size or nature drives us in flourishing in Corporate, Agro/SME financing etc. Our Agro/SME banking service is playing a key role in making sure that our service reaches to all echelon of society. With 7 SME units Bank we continue to support the promising small entrepreneurs till last year through SME and micro financing and other sophisticated products and services tailored to their specific needs, impacting the lives of mass people. We introduced 2 more fully equipped agricultural branches to widen the access to finance and assist our agro community with the most specialized and innovative banking solution available.

Human Capital

We view our human capital as our most prized possession. Our peoples are core to our business. We listen to our employees, collect their views and opinions, incorporate their ideas to our strategic planning and integrate their innovation to our overall value creation process.



This year we invested a significant amount of resource in training our employees through which we enable them in providing global standard of banking services.

Safety in workplace is one of our major priorities. We continuously oversee and reevaluate the working condition of our employees, assess the possibility of them being exposed to light and heat or any other hazardous material in their work place. We maintain a top notch safety protocol against fire or earth quack or any other natural disaster and drill our employee to act most cautiously and sensibly in such event.

We provide diverse financial assistance to our employees. We provide a very sound health plan, retirement benefits, low interest staff loan scheme and various fringe benefits for the betterment of their lives.

Reliable Promotion & Distribution

When we innovate or promote a new idea into a new business endeavor, our focus is not what the product or business itself but how it is serving the purpose or financial need of our clients. Keeping this view in mind we introduced a wide array of banking products to our value mix. But induction of new solution is not where our persuasion for perfection stops, we want to make them available to as much people as possible. For this we used the most cutting edge mean of communication available in this age, the cellular phone and the internet. To enhance efficiency and to amplify the customer satisfaction, both internet banking solution and mobile banking service are playing the key role.

The key to reliability is to ensure safety and security to our client, safety from abuse of our product and financial services by criminals. In 2011 we invested a considerable amount of time and resource in protecting our client from various financial crimes. Our employees go through an extensive and exhaustive training program on anti-money laundering, terrorist financing and other relevant financial crimes. We have incorporated the state of the art safety technology and firewall to our online banking network. And all these paid through our spotless record in ID theft and online or card fraud cases.

Serving the Society

Here in Bank Asia, we don't do just banking. In larger perspective what we do is serving the society and that includes giving back to the society in every way possible. From its inception in 1999, Bank Asia has been very conscious about its CSR activities. Bank Asia had a Tk. 18.15 million worth student scholarship program that

aided 2600 students this year for their persuasion in higher studies. Bank Asia sponsors free eye camp for the under privileged population and ophthalmological operation facility for born-blind children.

As Bangladesh is a vulnerable land to various climatic disasters, protecting the locality from flood, tsunami, earth quack and such, is a major concern for the government. Bank Asia has always been a vigilant companion to the authority in protecting the mass by contributing generously in government's disaster management and recovery fund. Besides that, Bank Asia donates winter attire to the under privileged population whenever cold-wave hits the land.

Nourishing the Environment

Bank Asia believes in doing business responsibly. It's quite aware about its function and what consequence it imposes on its surrounding environment. It thrives on maximizing the positive externalities it creates through its banking while consciously keeps the negatives in minimum.

In all our banking activities, we portray the concept of eco banking. We rigorously monitor the energy and water consumption in our bank, boost up the usage of solar energy, contain and keep track of carbon emission. Apart from these, through our green banking campaigning, we promote and leveraged environment friendly projects.

Green Banking



Bank financed brick project EETA & Tiles Ltd. using environment friendly HHK technology



Solar powered Patherhat Branch of Bank Asia



Bank financed renewable PV solar home system



Solar powered Madhabdi Branch of Bank Asia

Green Banking

Tk. **346.81** million
financing for environment friendly
bricks & tiles production

Green Banking Initiative

Under green banking initiatives Bank Asia Limited is moving towards sustainable operations through its activities related to in-house environmental management, incorporating environmental factors into its financing activities and undertaking sustainable financing complying Bangladesh Bank Green Banking Policy. We have unified our sustainable operations under one roof by forming "Green Banking Unit." In 2011, as part of our Green Banking initiative Bank Asia has spent significant amount for beautification, tree plantation, donation to IRRI, installation of solar panels in two branches etc.

Energy Savings

Our new Corporate Office, where we have moved during the year 2011 has been designed to utilize maximum usage of natural lights, which reduces energy consumption substantially compared to other conventional building. Around a third of the bulbs being used in this office are of energy savings type.

Our electronic mail system has been operational since 2005, which is being extensively used for internal as well as external communication. Electronic communication substantially reduces paper consumption thereby reduce deforestation.

Financing Renewable Energy and Carbon Offset Projects

During 2011, we have installed solar panels in our two branches located at Patherhat and Madhobdi. In 2011, Bank Asia disbursed an amount of BDT 9,64,30,000.00 through our rural branches and NGOs for cultivating various types of crops, which benefitted around 6,576 farmers and helped sequestration of Carbon. We have financed to the tune of BDT 5,40,00,000.00 for setting up 20,800 solar home systems (SHS) in various rural off grid areas of the country.

Carbon Footprint Reduction

We have provided financing of around BDT 34,68,10,000.00 to EETA & Tiles to produce brick using HHK (Hybrid Hoffman Kiln) technology with a production

capacity of 66,00,0000 pieces of bricks per year. This project is expected to conserve around 50% energy compared to traditional FCK (Fixed Chimney Kiln) and is also expected to reduce 22,000 tons CO2 every year.

Reducing Energy & Resource Consumption

Our Cards Department has introduced SMS (Text Alert), SMS (Bill), E-Statement and fund transfer service, which reduces paper substantially. Cards department has also expanded usage of e-mail for internal and external correspondence, introduced digital attendance system and has also archived paper files into digital system. Initiatives have been taken to create awareness amongst the staffs and cardholders i.e. arranging training and seminars on Green Banking, organizing in-house meeting, awareness session, report submission to Bangladesh Bank etc.

Bank Asia has been one of the pioneers in introducing online banking and it covers 70 branches/SME centers, 62 own ATMs and 2,450 shared ATMs. Bank Asia's Internet banking has been operational since 2005, which allows clients to access their account and generate statements at their convenient time and place.

We have arranged several workshops, awareness program related to green banking, environmental risk management, etc. for the in-house employees as well as for the clients.

During the year 2012, we intend to play a pioneering role through setting new standards in in-house environment management, broaden our awareness program amongst our clients, enhance capability on Green Financing, Climate change adaptation fund management, CDM and REDD project facilitation etc, and make further investment in sustainable finance which we believe would strengthen our foothold in this emerging sector.

Future Initiatives for Green Banking

- Capacity building in renewable energy project financing
- Climate change adaptation fund management
- CDM & REDD project facilitation
- Develop and rollout ERM (Environmental Risk Management) protocol
- Create a HSE (Health, Safety & Environment) Management system
- Environment auditing skill development

Board of Directors



CHAIRMAN
Mr. A Rouf Chowdhury



Board of Directors



VICE CHAIRMAN

- 02. Mr. Mohd. Safwan Choudhury
- 03. Mr. Mohammed Lakiotullah

DIRECTORS

- 04. Mr. Anisur Rahman Sinha
- 05. Mr. Rumees A Hossain
- 06. Mr. A M Nurul Islam
- 07. Mr. M Irfan Syed
- 08. Mr. Romo Rouf Chowdhury
- 09. Ms. Sohana Rouf Chowdhury
- 10. Mr. Faisal Samad
- 11. Lt. Col. Fariduddin Ahmed (Retd.)
- 12. Mr. Shah Md. Nurul Alam
- 13. Mr. Mashiur Rahman
(Alternate Director of Mir Shahjahan)
- 14. Mr. Nafees Khundker
(Alternate Director of Mr. Murshed Sultan Choudhury)

PRESIDENT & MANAGING DIRECTOR

- 15. Mr. Md. Mehmood Husain

Directors' Profile

Mr. A Rouf Chowdhury
Chairman

Mr. Abdur Rouf Chowdhury is a graduate in Business Management from the Massachusetts Institute of Technology, USA. He has a wide range of experience in several industries including Automobile, Telecom, Pharmaceuticals and Petroleum. He was the Resident Manager of two American Pharmaceutical companies in Bangladesh. Being in the senior management position in Jamuna Oil Company he contributed for 15 years in the market development of Petroleum products in Bangladesh. Both Rangs and Sea Resources Groups comprised of 32 companies were formed under his dynamic leadership. The huge success of 35 companies of the two groups during a short span of time is an ample proof of his dynamic leadership and progressive mind. Currently he is the Chairman of Bank Asia Ltd. and Reliance Insurance Ltd. He also has his dynamic foothold in the print area media; he is the Director of renowned English daily The Daily Star and Bengali daily The Shokaler Khabar.

Mr. Mohd. Safwan Choudhury
Vice Chairman

Mr. Mohd. Safwan Choudhury has done his Masters from the University of Dhaka. He has an impressive professional experience and has business interest in tea manufacturing, textile and cold storage. His flagship company M/s M. Ahmed Tea & Lands Co. Ltd. is a 4th generation tea producing company doing business since the British India. Currently he is the Chairman of Bangladesh Tea Association which represents 126 tea plantations belonging to both Bangladeshi and foreign companies. Mr. Choudhury is also involved in social development. He is the President of FIVDB, an NGO providing primary education to the underprivileged children. He is also the past President of Sylhet Chamber of Commerce & Industry.

Mr. Mohammed Lakiotullah
Vice Chairman

Mr. Mohammed Lakiotullah is a post graduate from Dhaka University. He has almost 41 years of working experience in banking industry at different ranks including Managing Director of EXIM Bank and Jamuna Bank.

Mr. Anisur Rahman Sinha
Director

Mr. Anisur Rahman Sinha is one of the founder Directors of Bank Asia Ltd. He has a versatile career which includes being an Army Officer. He is one of the pioneers of garments and textile industries of Bangladesh. He is the Chairman and CEO of Opex Garments and Sinha Textiles. He is one of the sponsors of Lafarge Surma Cement and currently he is the Chairman of the Board of Directors. Mr. Sinha was the President of Garments Manufacturers and Exporters Associations (BGMEA) for two times. He has received the prestigious National Export Trophy (Gold) for seven consecutive years for being the best exporter of the country. He has also a good stake in Agro processing and food industry of the country.

Mr. Rume A Hossain
Director

Mr. Rume A Hossain is a graduate in Mechanical Engineering and an MBA in International Business Management. He has more than 21 years of business experience in several industries such as Telecom, Pharmaceuticals, IT and Publishing industry. He is the Managing Director of Rangs Industries Ltd. (Distributor of Toshiba) and Rangs Petroleum Ltd. (Distributor of Shell Lubricants). Currently he is the Chairman of the Audit Committee and member of Executive Committee of the Board of Bank Asia.

Directors' Profile

Mr. A M Nurul Islam
Director

Mr. A M Nurul Islam started his career as lecturer of the University of Dhaka in 1961. Then he joined Civil Services of Pakistan (CSP). He worked at different capacity with the then Pakistan Government and after liberation with Bangladesh Government he acted as Private Secretary of the Prime Minister Bangabandhu Sheikh Mujibur Rahman. He worked as a Diplomat of Bangladesh Embassy in Washington DC and worked in mobilization of development financials from the World Bank, International Monetary Fund, USAIDB managing the projects worth hundreds of millions of dollars. In the more recent years, he acted as President and CEO of Transcontinental Imex Inc. an international trading & consulting organization and as Director and Chairman of Audit Committee in National Bank Limited.

Mr. M Irfan Syed
Director

Mr. M Irfan Syed received his Bachelor's in Commerce from Dhaka University and his Master's in Business Administration from California University in USA. He also earned a Diploma in Advanced Accounting from the University of Maryland, USA. While working as a sales manager for a Fortune 500 company, Mr. Syed started his career with Banque Indosuez, Dhaka in 1986 and then moved to Hong Kong in 1988 to take up a position in international trade finance with the Bank of Credit and Commerce HK Limited. After 5 years he returned to Banque Indosuez to join their trade finance team in Dhaka. He left international banking to start his own textile trading company in 1993 and subsequently joined Beximco Textiles Division (BTD) in 1995 to help organize their marketing and commercial departments. He was instrumental in the implementation and integration of BTD's ERP system and was appointed the Head of their Garments Division. After spending almost a decade as an accountant and business head for several non-profit organizations in the USA, Mr. Syed returned to Dhaka in August 2010 to look after his own business.

Mr. Romo Rouf Chowdhury
Director

Mr. Romo Rouf Chowdhury obtained Bachelor of Engineering (Civil) from Durham University, England. He is a successful young entrepreneur of the country. He is one of the Directors of Bank Asia. He is the Managing Director of Rangs Ltd. and Rangs Properties Ltd.

Ms. Sohana Rouf Chowdhury
Director

Ms. Sohana Rouf Chowdhury is a Business Graduate major in Economics from New York University, USA. She is one of the most successful young entrepreneurs of the country. She holds directorship of various sister concerns of Rangs Group such as Rangs Motors Ltd., Rangs Ltd, etc.

Mr. Faisal Samad
Director

Mr. Faisal Samad is one of the directors of Bank Asia. He is a successful entrepreneur who has 14 years of experience as an industrialist. He is involved with several business organizations such as Savar Textiles Ltd., Supasox Ltd., Surma Garments Ltd., Surma Dyeing Ltd., Multi Source and Smart Sox Ltd.

Lt. Col. Fariduddin Ahmed (Rtd.)
Director

Lt. Col. Fariduddin Ahmed (Rtd.) served in Pakistan Army and Bangladesh Army for 26 years in different capacity as commissioned officer. He retired as Lieutenant Colonel in the year 1992. He is involved with Opex Group (Garment Division) since 1992 as Director Merchandising.

Mr. Shah Md. Nurul Alam
Director

Mr. Shah Md. Nurul Alam obtained his MBA from the Institute of Business Administration, Dhaka University. He has a wide range of experience in the banking industry. In almost 37 years starting from 1972, he has worked for five renowned banks in Bangladesh. He held the CEO position for Southeast Bank Ltd., Prime Bank Ltd., Mercantile Bank Ltd.

Directors' Profile

Mr. Mashiur Rahman
Director

Mr. Mashiur Rahman has over four decades of experience in nearly all areas of banking. He started his career in 1966 as a Trainee in the National Bank of Pakistan. After liberation he worked for Sonali Bank and then joined IFIC Bank in 1983 and retired from the Bank after serving as Managing Director.

Mr. Nafees Khundker
Director

Mr. Nafees Khundker completed his MBA from the Institute of Business Administration (IBA), Dhaka University. He has 17 years of banking experience mostly in the area of corporate and institutional banking. He worked for Standard Chartered Bank and Deutsche Bank in different countries including Singapore, United Arab Emirates (UAE) and Bangladesh. Recently he has established his own business institution, SASH Ltd., which deals with jewelry, commodities, structured trade and other financial products. Mr. Nafees Khundker has keen interest in sports, particularly in Tennis, Cricket and Golf.

Mr. Md. Mehmood Husain
President and Managing Director

Mr. Md. Mehmood Husain has recently joined Bank Asia as President & Managing Director of the Bank. Prior to this, he was the Additional Managing Director of Prime Bank. Mr. Mehmood, an ex-cadet and a post graduate in Economics from the University of Dhaka, started his banking career in 1984 with National Bank as Probationary Officer. He brings with him 27 years of long and diversified banking experience. While in Prime Bank, he held many important and responsible positions and contributed greatly to the growth of the bank. Mr. Mehmood attended a number of professional workshops and seminars at home and abroad. He is the Joint Secretary of Association of Bankers Bangladesh and life member of Bangladesh Economic Association. He is associated with various social organizations. Mr. Mehmood is a widely travelled person.

Executive Committee of the Board



- 01. Mr. Mohd. Safwan Choudhury
- 02. Mr. Mohammed Lakiotullah
- 03. Mr. M Irfan Syed
- 04. Mr. Rume A Hossain
- 05. Mr. Romo Rouf Chowdhury
- 06. Mr. Shah Md. Nurul Alam
- 07. Mr. Faisal Samad

Board's Audit Committee



Mr. Rume A Hossain
Chairman



Mr. Mohammed Lakiotullah
Member



Mr. Shah Md. Nurul Alam
Member

Our Acknowledgement to

Ex Chairmen with Present Chairman



Mr. Anisur Rahman Sinha
(2008-2010)

Mr. A Rouf Chowdhury
(2010 to till now)

Mr. M Syeduzzaman
(1999-2008)

Ex Managing Directors



Mr. Quazi Baharul Islam
(1999-2000)



Syed Anisul Huq
(2000-2008)



Mr. Erfanuddin Ahmed
(2009-2011)

Management Committee





Sitting from left

Ms. Humaira Azam

Deputy Managing Director
& Chief Risk Officer

Mr. S. M. Khorshed Alam

Deputy Managing Director
& Chief International Operations Officer

Mr. Md. Mehmood Husain

President & Managing Director

Mr. Aminul Islam

Deputy Managing Director, Chief Operating
Officer & Company Secretary

Mr. Mohammed Roshangir

Deputy Managing Director & Chief Business
Officer (Corporate)

Standing from left

Mr. Asif Ainul Hoque

Senior Vice President
& Head of Human Resources

Mr. Nandan Kumer Saha, FCA

Senior Vice President & Head of Internal
Control & Compliance

Mr. A.K.M. Shahnawaj

Executive Vice President & Head of CRM

Mr. Abu Bakar Laskar

Senior Vice President
& Head of Credit Administration

Mr. A.H.J. Rahman

Senior Executive Vice President
& Branch Controller

Mr. Md. Touhidul Alam Khan

Senior Executive Vice President & Head
of Corporate Assets & Client Origination

Mr. Nasirul Hossain

Senior Executive Vice President, Head of
Legal and Recovery

Mr. Md. Arfan Ali

Senior Executive Vice President & Chief
Business Officer (SMR)

Mr. Imran Ahmed, FCA, CISA

Senior Vice President
& Chief Financial Officer

Cluster Mentors



ALCO



Management & Executives

President & Managing Director

Mr. Md. Mehmood Husain

Deputy Managing Director & Company Secretary

Mr. Aminul Islam

Deputy Managing Director

Mr. S.M. Khorshed Alam
Mr. Mohammed Roshangir
Ms. Humaira Azam

Senior Executive Vice President

Mr. Nasirul Hossain
Mr. Md. Arfan Ali
Mr. Ashfaque Hasan Jamilur Rahman
Mr. Syed Nazimuddin
Mr. Md. Touhidul Alam Khan

Executive Vice President

Mr. Swapan Das Gupta
Mr. Mohammad Borhanuddin
Mr. A.K.M. Shahnawaj
Mr. Md. Sazzad Hossain
Mr. Maruf Mohammed Ahsan

Senior Vice President

Mr. Md. Abu Bakar Laskar
Mr. Md. Shahabullah
Mr. Md. Ashrafuddin Ahmed
Mr. A.K.M. Shaiful Islam Chowdhury
Mr. S.M. Iqbal Hossain
Mr. Syed Iltefath Hussain
Mr. Asif Ainul Hoque
Mr. Imran Ahmed
Mr. Md. Mozaffor Hossain
Mr. Nandan Kumer Saha
Mr. Md. Raja Miah
Mr. Sajjad Haider

Vice President

Mr. Niaz Ahmed Chowdhury
Mr. Md. Zahid Hossain
Mr. Md. Zia Arfin
Mr. Munir Hussain Choudhury
Mr. Md. Azharul Islam
Mr. Md. Ekramul Hossain
Mr. Afzalul Haq
Mr. Sufi Tofail Ahamed
Col. Md. Enayet Karim (Retd.)
Mr. Md. Ashraf Hossain Chaklader

First Vice President

Mr. Alamgir Hossain
Mr. Md. Azizul Haque Khan
Mr. Ali Tarek Parvez
Mr. Ashutosh Debnath
Mr. Nazim Anwar
Mr. A.K.M. Mizanur Rahman
Mr. Tahmidur Rashid
Mr. Sumon Das
Mr. Md. Abdul Latif
Mr. Humayun Yusuf Kabir
Mr. Arequl Arefeen
Mr. Debasish Karmaker
Mr. Kamal Uddin Ahmed
Mr. Md. Saiful Islam Laskar
Mr. Md. Murshid-Al-Amin
Mr. Md. Shahinur Rahman
Mr. A.K.M. Rezaul Haque Chowdhury
Mr. Quazi Mortuza Ali
Mr. Arif Hasan Khan
Mr. K.S.A. Ansari
Mr. Faisal Ahmed
Mr. Mohammad Burhan Uddin Khondker
Mr. Golam Gaffar Imtiaz Chowdhury
Mr. Md. Anisuzzaman Molla
Mr. Mohammad Ismail Hossain
Mr. Mohammad Mashiur Rahman Khan

Assistant Vice President

Mr. Mohammad Shahidul Islam
Mr. Ibne Mohammad Shamsuzzaman
Mr. K.M. Sakhawat Hossain
Mr. Md. Prashanta Samir
Mr. Md. Tarek Hassan
Mr. Mehbub Hasan
Mr. Md. Ilias Khan
Mr. Zahirul Haque
Mr. Kazi Shamsul Haque
Mr. Md. Khairul Haque
Mr. Mohammed Mamun-Or-Rashid
Mr. Md. Inamul Islam
Mr. M.M. Saiful Islam
Mr. Md. Jahangir Alam
Mr. Md. Serajul Islam
Mr. Faiz Mohammed
Mr. Syed Md. Ali Reza
Mr. Md. Omar Hayat Chowdhury
Mr. Mohd. Hosnezzaman
Mr. Syed Humayun Kabir
Mr. Md. Mohsin Jamal
Mr. Sujit Kumer Sen
Mr. Shafir Ahmed Chowdhury
Mr. S. M. Zahid Hasan Ferdous
Mr. Md. Aminur Rahman Khan
Mr. Emdadul Haque
Mr. Saiful Islam
Mr. M.R. Chowdhury Rashed
Mr. M.M. Shariful Islam
Mr. Md. Murshed Alam
Mr. Md. Akmal Hossain
Mr. Mohammad Mahmud Alam
Mr. Hasan A. Saimoom
Mr. Ahmed A. Jamil

Bank Asia is devoted to human capital initiative connecting with milestone training, performance coaching & development, key talent management, balancing of work/ life choice and human capital reviews.

Management & Executives

Mr. Md. Anisur Rahman
Mr. Mohammad Mainul Islam
Mr. H.M. Mostafizur Rahaman
Mr. Md. Mazibur Rahman
Mr. Towheedul Islam
Mr. Mohammed Shahjahan
Mr. A.K.M. Mohsin Uddin
Mr. Syed Md. Jarzis
Mr. Md. Elias Mollah
Ms. Rownak Amin
Mr. M. Hasibul Alam
Ms. Suraiya Afroz
Mr. Md. Sahidul Islam
Mr. Md. Belal Hossain
Mr. Mohammad Shah Emran

First Assistant Vice President

Mr. Forhad Mohammed Masum
Mr. Sarder Nazrul Islam
Mr. Salman Tariq Ali
Mr. Arabinda Chowdhury
Mr. Shabbir Ahmad Chowdhury
Mr. Mohammad Moinul Islam
Mr. Md. Nizam Uddin Ahmed
Mr. Md. Mansur Ali Miah
Mr. S.M.Salahuddin
Mr. Md. Ershad Kamal
Mr. Mohammad Munzur Rashid
Mr. A.B.M.Burhan Uddin
Mr. Moshiul Alom
Mr. Md. Shameem Ahmed Khan
Mr. Salahuddin Ahmed
Mr. Syed Azizul Islam
Mr. Junaed Ahmed Khan
Mr. Md. Nashir Uddin
Mr. Rakibul Hasan
Mr. Mahbubur Rahman
Ms. Shaheen Ara
Mr. Rathindra Ranjan Datta
Mr. Md. Sarwar Ali
Mr. Mohammad Azizul Hoque
Mr. Mohammad Shariful Islam
Mr. Zahid Hasan
Mr. A.M. Saifur Rahman
Mr. Rashed Mahmud
Mr. Md. Iftakhar Uddin Ahmed
Mr. Md. Saifuddin Mamun
Mr. Md. Kamruzzaman
Mr. Mohammod Murad Hossain
Mr. Md. Taher Hasan Al Mamun
Mr. Naimul Hasan Khan
Mr. Md. Mashirul Bor Chowdhury
Mr. Md. Ashraf Hossain
Mr. Md. Aminur Roshid
Mr. Abdullah Al Mahmood
Mr. Muket Abdullah
Mr. Mahbub A Alam
Mr. Nesar Ahmed
Mr. Firdaus Bin Zaman
Mr. A.H.M. Taslim Chowdhury
Mr. A.K.M. Saifuddin Masuk
Mr. Mohammad Abul Kalam Azad
Mr. A.K.M. Fakhru Ahsan
Mr. Md. Faruk Hossain

Mr. Bipul Sarker
Mr. Zahidul Islam Khan Majlis
Ms. Rezwana Chowdhury
Mr. Kazi Asif Mahbub
Mr. Mohammad Aktar Hossain
Mr. Md. Karim Uddin Azhar
Mr. Ali Akbar Md. Al Munsur
Mr. Md.Abdul Hashim
Mr. Kazi Habibur Rahman
Mr. Md. Ekram Hossain
Mr. Md.Ruhul Motin
Ms. Nafisa Habib
Ms. Shalma Rahman
Ms. Marshia Binte Saad
Mr. Sheikh Munirul Hakim
Mr. Md. Nazrul Islam Khan
Mr. Jakir Hossain
Mr. Mohammad Mizanur Rahaman
Mr. Mohammad Rezwanaul Islam
Mr. Mohammad Ashikuzzaman Khan
Mr. Md. Hasan Ali Gazi
Mr. A.K.M. Iquebal
Mr. Mohammed Mahabubul Haque
Mr. Mohammad Mahbubul Haque Bhuiyan
Mr. Md. Shamsul Alam
Mr. Niaz Ahamad Rashed
Mr. Sultan Alauddin
Mr. Bashir Uddin Ahmed
Mr. Syed Asad Ahmed
Mr. Md. Habibur Rahman Talukder
Mr. Shaiful Islam Khan Majlis
Mr. Milton Roy
Mr. Md. Nahid Hossain
Ms. Samia Chowdhury
Mr. Md. Khairul Basher
Mr. Abdur Rouf Bhuiyan
Mr. Md. Fayezur Rahman
Mr. Nashir Uddin Ahmed Khan
Mr. Md.Habibur Rahman
Mr. Mohammed Rezaur Rahman
Mr. Mamunur Rob Chowdhury

Shariah Council

We, at Bank Asia Limited, always consider the Shariah compliance as the most significant and strategic priority in Islamic Banking. Our products & services are designed in conformity with the principles of Islamic Shariah. We have constituted “Bank Asia Shariah Council” consisting of qualified Faqihs (expert on Islamic Law), Islamic Scholars and professionals to ensure Shariah compliance in each and every aspect of our Islamic Banking operations.

Bank Asia Shariah Council consists of the following members:

Name	Position in Council
Moulana Mufti Abdur Rahman	Chairman
Janab Mohammed Lakiotullah	Member
Dr. Muhammad Mustafizur Rahman	Member
Janab Muhammad Mukhlesur Rahman	Member
Janab M. Azizul Huq	Member
Janab Md. Fariduddin Ahmed	Member
Moulana Mufti Abdul Mannan	Member
Janab Mohammad Mofazzal Hussain Khan	Member
Dr. Md. Harun Rashid	Member
Janab Md. Mehmood Husain	Ex- Officio Member
Janab S.M. Khorshed Alam	Ex- Officio Member



Bank Asia Shariah Council Meeting



AL BANK AL ISLAMAH

ইসলামী ব্যাংকিং
জৈতা এখত
ব্যাংক এশিয়া-তে

আপনার জন্য রয়েছে

- আস-ওয়াকিফ্ চলতি হিসাব
- মুদারাবা সঞ্চয়ী হিসাব
- মুদারাবা স্পেশাল সেভিং ডিপোজিট হিসাব
- মুদারাবা মেয়াদি আমদানি হিসাব
- মুদারাবা ডিপোজিট
- মুদারাবা হজ সঞ্চয় বঁক
- মুদারাবা মাস ভিত্তিক মুদারাবা বঁক

এ ছাড়া হারিমা অনুযায়ী থেকে পাঠানো বিভিন্ন বিনিয়োগ সুবিধা

সিকরিত অর্থের জন্য এই শাখার ইসলামিক ব্যাংকিং ইনকরপোরেশন থেকে এ যোগাযোগ করুন।

ব্যাংক এশিয়া

Longer Time More Interest

Time is money



Y
Y
W
F



“ I am very happy to say that your Bank’s capital reached Tk. 12.45 billion and maintained capital adequacy of 14.88% against regulatory requirement of 10%. ”

Chairman’s Message

My dear shareholders, distinguished guests, respected Members of the Board and Bank Asia team, Assalamu Alaikum. I am humbled, privileged and honored to welcome you all to the 13th Annual General Meeting of your Bank. I deeply appreciate the trust and confidence you always placed on us which resulted in greater success for the Bank. I am most delighted to present the Annual Report of Bank Asia for the year 2011 on behalf of the Board of Directors.

Dear Shareholders,

It gives me immense pleasure to inform you that the Bank expanded its horizon of business operations both in terms of adding new branches to the service network, side by side, stretching our foothold abroad. We, for the first time, incorporated two fully owned subsidiary companies under our Bank's umbrella.

The world economy during 2011 went through various crises. This also affected Bangladesh economy adversely as well. The economy of our country faced huge pressure caused by higher inflation, liquidity pressure, devaluation of local currency.

Honorable Shareholders,

Regardless the adversities in economy, particularly in money and capital market, Bank Asia overcame the challenges during the year 2011 with moderate growth in Deposit and Advances. Deposit of the bank increased by 10.15% and advances increased by 4.17% compared to those of previous year. It's our pleasure to let you know that the total amount of bank's assets reached at Tk. 117.73 billion, which is 11.91% greater than the previous year. Earnings per Share (EPS) and Return on Equity (ROE) were 3.65 (Tk. 100 to Tk. 10) & 19.61% respectively in this year. It is through our strong perseverance to remain true to our commitment to our shareholders that we were able to pull such numbers.

Though the world economic condition was not fully favorable due to massive government debt crisis in both USA and European region, which considerably slowed down the recovery of the global economic recession, Bangladesh's export achieved a growth momentum and your Bank achieved a growth of 30.57% in export. In the backdrop of political unrest in Middle East, which affected our remittance flow negatively, we were able to attain a growth of 18.08% in such situation.

Dear Shareholders,

You are all aware that capital base is considered as a basic pillar on which the bank stands and the capabilities of the Bank to absorb shocks against confronting different risk exposure. I am very happy to say that your Bank's capital reached Tk. 12.45 billion and maintained capital adequacy of 14.88% against regulatory requirement of 10%. We believe that we will be able to maintain a stable dividend policy in future. In the context of squeezing net interest spread for increasing cost of deposit, achieving optimal operating efficiency has become a crucial success factor to maintain profitability of the Bank. In the year 2011,

operating expenditure increased only by 4.75% despite expansion of Branch network and operational activities.

Respectable Shareholders,

I understand you expect a continuous growth of your Bank year by year and you deserve it. But we should not forget continuous growth may be appropriate and inappropriate for a company. As we all know that unchecked inappropriate growth caused meltdown in economies of the developed countries which is shaking world economy as well. We are proud to say that in the year 2011, we established 11 new branches across the country and converted 3 SME centers into two SME/Agri branches and one full fledged branch considering the prospects of agricultural finance in those areas. We expanded our own ATM network from 48 to 62 outlets. In the year 2011 we stepped outside our local boundaries and entered into the global arena by establishing BA Exchange Company (UK) Limited, a subsidiary entity of Bank Asia, in London to augment the foreign remittance operation. We are in the process of establishing "BA Express USA Inc" in New York in 2012. Exchange Houses in Malaysia and Australia is also under active consideration.

Admirable Shareholders,

In the context of shivering capital market situation, your Bank turned its capital market division to a registered company namely Bank Asia Securities Limited (BASL) which started independent commercial operation in April 2011. This will help Bank Asia to recover, improve and maintain its performance with more robust risk management. You will be happy to know that BASL has achieved DSE top 10 position in term of turnover volume.

Dear Shareholders,

The Bank believes the society as one of its contributor to business development and ties to compensate it by playing major role in CSR program. In 2011, Bank Asia spent Tk. 26.10 million for CSR activities and took part in different programs such as Higher studies Scholarship Program for poor meritorious students, Ophthalmological operation, operating Computer Learning Centers (CLC) in rural areas, Disaster Management, Culture & Heritage, Sports, Beautification etc.

We have always believed in growing in a responsible manner without damaging the eco system which is essential for our survival. Being strongly committed to protect the environment at the very outset, Bank Asia has taken various green banking initiatives such as financing to CNG stations and CNG Conversion Plants, Horticulture

projects, Renewable Energy projects, and conserving resources through online banking, internet banking, mobile banking.

Honorable Shareholders,

To sustain all the strategic objectives for your Bank's future success the Bank has a team of 1390 employees having a balanced mix of young and experienced properly equipped with expertise, necessary skills and knowledge.

Valued Shareholders,

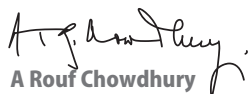
On behalf of our Board of Directors and our bank, I would like to thank the Regulatory Authorities, Ministry of Finance, Professional Bodies, Clients, Stakeholders, Media and Well-wisher for their direction and continuous support. Special thanks to our External Auditors to help us by giving advices on different relative perspectives. We are also grateful to the shareholder for their support and confidence upon us which spontaneously encourage our continuous improvement for achieving highest level of excellence.

Respectable Shareholders,

We always emphasize that our shareholders are properly informed about company matters and can guide the Bank towards success. All price sensitive information and other company matters are available in the Bank's website. Please visit www.bankasia-bd.com for any public information of your company.

We view 2012 as even more challenging year than 2011 and hope that we will give brighter results in 2012 through our dedicated well trained and skilled management team. To achieve the praiseworthy result let all of us work together. We look forward to your valuable support and confidence as we move ahead.

My best wishes to all of you.


A Rouf Chowdhury

Chairman

চেয়ারম্যান মহোদয়ের বক্তব্য



সম্মানিত শেয়ারহোল্ডারবৃন্দ, অতিথিবৃন্দ ও পরিচালনা পর্ষদের মাননীয় সদস্যবর্গ এবং ব্যাংকের সকল কর্মকর্তা ও কর্মচারীবৃন্দ আসসালামু আলাইকুম। ১৩তম বার্ষিক সাধারণ সভায় আপনাদের স্বাগত জানাতে পেরে আমি গর্ববোধ করছি। ব্যাংকের প্রতি আপনাদের অবিচল আস্থা এবং বিশ্বাসই আমাদের এই সাফল্যের অন্যতম কারণ, যা প্রশংসার দাবীদার। ব্যাংক এশিয়ার পরিচালনা পর্ষদের পক্ষ থেকে বার্ষিক প্রতিবেদন ২০১১ আপনাদের সামনে উপস্থাপনের সুযোগ পেয়ে আমি আনন্দিত।

প্রিয় শেয়ারহোল্ডারবৃন্দ

আমি আপনাদের এটা জানাতে পেরে খুবই আনন্দবোধ করছি যে ব্যাংক এশিয়া নতুন নতুন শাখা উদ্বোধনের মাধ্যমে এবং সেই সাথে দেশের বাহিরেও ব্যাংকের নেটওয়ার্ক সম্প্রসারণের মাধ্যমে এর ব্যবসায়িক পরিধি বিস্তৃত করেছে। আমরা প্রথমবারের মত দুটি পূর্ণমালিকানাধীন সাবসিডিয়ারি কোম্পানী ব্যাংকের আওতায় এনেছি। ২০১১ সালে বিশ্বের অর্থনৈতিক অবস্থা বিভিন্ন সংকটের মধ্যে অতিবাহিত হয়েছে, যা বাংলাদেশের অর্থনীতিকেও নেতিবাচক ভাবে প্রভাবিত করেছে। বিগত বছরে উচ্চ মুদ্রাস্ফীতি, তারল্য সংকট ও দেশী মুদ্রার অবমূল্যায়নের কারণে আমাদের দেশের অর্থনীতি প্রবল চাপের মুখে পড়েছে।

সম্মানিত শেয়ারহোল্ডারবৃন্দ

২০১১ সালে অর্থনৈতিক প্রতিকূলতা বিশেষ করে মুদ্রা ও শেয়ার বাজারের অস্থিতিশীলতা স্বত্ত্বেও ব্যাংক এশিয়া আমানত ও বৃদ্ধির মাধ্যমে এই প্রতিকূলতাকে জয় করেছে। বিগত বছরের তুলনায় আমানত বেড়েছে ১০.১৫% এবং ঋণ ও অগ্রীম প্রদানের পরিমাণ বেড়েছে ৪.১৭%। আমরা আপনাদের জানাতে পেরে আনন্দিত যে ব্যাংকের মোট সম্পদের পরিমাণ ১১৭.৭৩ বিলিয়ন টাকায় পৌঁছেছে যা বিগত বছরের তুলনায় ১১.৯১% বেশি। শেয়ার প্রতি আয় (EPS) এবং মূলধনের বিপরীতে আয় (ROE) যথাক্রমে ৩.৬৫ (১ থেকে ১০টি স্টক বিভাজনের পরে) এবং ১৯.৬১%, যা আপনাদেরকে দেওয়া প্রতিশ্রুতিরই প্রতিফলন।

আমেরিকা ও ইউরোপীয় অঞ্চল সমূহের ব্যাপক ঋণ সংকটের কারণে বিশ্বের অর্থনৈতিক অবস্থা যদিও পুরোপুরি সহায়ক ছিল না তথাপি বাংলাদেশের রপ্তানিতে ব্যাপক প্রবৃদ্ধি হয়েছে এবং এর পাশাপাশি আপনাদের ব্যাংকের রপ্তানি ৩০.৫৭% বৃদ্ধি পেয়েছে। মধ্যপ্রাচ্যের রাজনৈতিক অস্থিরতার কারণে রেমিটেন্স প্রবাহের গতি মন্থর হওয়া সত্ত্বেও আমরা এই খাতে ১৮.০৮% প্রবৃদ্ধি অর্জন করতে সক্ষম হয়েছি।

প্রিয় শেয়ারহোল্ডারবৃন্দ

আপনারা জানেন যে মূলধন ব্যাংকের মূল ভিত্তি যার উপর ব্যাংক দাঁড়িয়ে থাকে এবং যার মাধ্যমে ব্যাংক বিভিন্ন প্রকার ঝুঁকির মোকাবেলা করতে সক্ষম। আমি আনন্দের সাথে জানাচ্ছি যে আপনাদের ব্যাংকের মূলধন ১২.৪৫ বিলিয়ন টাকায় পৌঁছেছে এবং মূলধনের পর্যাপ্ততা বিধিবদ্ধ বাধ্যবাধকতার ন্যূনতম ১০% এর বিপরীতে ছিল ১৪.৮৮%। আমরা বিশ্বাস করি যে ভবিষ্যতে একটা নির্দিষ্ট লভ্যাংশ প্রদানের নীতি অনুসরণ করতে পারব। ব্যাংকের নেটওয়ার্ক বিস্তৃতি এবং কার্যক্রম বৃদ্ধি পাওয়া সত্ত্বেও ২০১১ সালে পরিচালন ব্যয় বেড়েছে মাত্র ৪.৭৫%।

সম্মানিত শেয়ারহোল্ডারগণ

আমি জানি, আপনারা সব সময়ই আপনাদের ব্যাংকের নিরবিচ্ছিন্ন প্রবৃদ্ধি প্রত্যাশা করেন। আমাদের ভুলে গেলে চলবেনা যে নিরবিচ্ছিন্ন প্রবৃদ্ধি একটি প্রতিষ্ঠানের জন্য কখনও উপযুক্ত আবার কখনও অনুপযুক্ত হতে পারে। আমরা জানি অনির্দিষ্ট অনন্যযুক্ত প্রবৃদ্ধি উন্নত দেশের অর্থনীতিতে ধ্বসের সৃষ্টি করে যার প্রভাব পড়ে সারা বিশ্বে। আমরা গর্বের সাথে জানাতে চাই, ২০১১ সালে দেশজুড়ে ১১টি নতুন শাখা প্রতিষ্ঠিত করেছি এবং কৃষি অর্থায়নের সম্ভাবনাকে বিবেচনা করে আমরা ৩টি এসএমই কেন্দ্রের ২টিকে কৃষি শাখা এবং ১টি কে পর্ণাস শাখায় রূপান্তরিত করেছি। আমাদের নিজস্ব এটিএম নেটওয়ার্ক ৪৮টি থেকে ৬২টিতে উন্নীত করেছি। আমরা ২০১১ সালে বৈদেশিক মুদ্রার কার্যক্রম বর্ধিত করার লক্ষ্যে দেশের গতি পেরিয়ে বৈশ্বিক ক্ষেত্রে ব্যাংক এশিয়া এর সহযোগী প্রতিষ্ঠান BA Exchange House প্রতিষ্ঠা করেছি। ২০১২ সালে BA Express USA Inc এর প্রতিষ্ঠা কার্যক্রম প্রক্রিয়াধীন। মালয়েশিয়া এবং অস্ট্রেলিয়াতে বৈদেশিক মুদ্রা বিনিময় হাউস প্রতিষ্ঠার প্রক্রিয়া সক্রিয় বিবেচনাধীন রয়েছে।

প্রিয় শেয়ারহোল্ডারবৃন্দ

পুঁজিবাজারের অস্থিরতা সত্ত্বেও আপনাদের ব্যাংক এর Bank Asia Capital Market Division কে ব্যাংক এশিয়া সিকিউরিটিজ নামে একটি স্বতন্ত্র কোম্পানী প্রতিষ্ঠা করেছি যা প্রবল ঝুঁকিতেও ব্যাংকের উন্নতি এবং পারফরম্যান্স সমৃদ্ধত রাখতে সহায়তা করবে। যার কার্যক্রম শুরু হয়েছে ২০১১ সালের এপ্রিল মাসে। আপনারা জেনে আনন্দিত হবেন যে লেনদেনের ভিত্তিতে Bank Asia Securities Limited, Dhaka Stock Exchange এর শীর্ষ ১০ (দশ) কোম্পানীর মধ্যে রয়েছে।

মাননীয় শেয়ারহোল্ডারগণ

ব্যাংক সমাজকে এর ব্যবসার উন্নয়নে অন্যতম প্রধান নিয়ামক হিসেবে বিবেচিত করে এবং আপনাদের ব্যাংক CSR কর্মসূচিতে গুরুত্বপূর্ণ ভূমিকা পালন করে আসছে। ২০১১ সালে ব্যাংক এশিয়া CSR কার্যক্রমে ২৬.১০ মিলিয়ন টাকা ব্যয় করেছে এবং বিভিন্ন কর্পোরেট সামাজিক দায়বদ্ধতার কর্মসূচিতে অংশগ্রহণ করেছে যার মধ্যে গরীব,

মেধাবী ছাত্র ছাত্রীদের উচ্চশিক্ষা বৃত্তি প্রদান, জন্মদক্ষ শিশুদের বিনামূল্যে চোখের অপারেশন, গ্রাম অঞ্চলে কম্পিউটার প্রশিক্ষণ কেন্দ্র পরিচালনা, দুর্যোগ ব্যবস্থাপনা, সংস্কৃতি ও ঐতিহ্য, খেলাধুলা, সৌন্দর্য বর্ধন উল্লেখযোগ্য।

পরিবেশের ক্ষতি না করে আমরা সব সময় দায়িত্বশীল প্রথায় ক্রমবিকাশে বিশ্বাস করি, যা আমাদের বেঁচে থাকার জন্য অত্যাবশ্যক। শুরু থেকেই পরিবেশ রক্ষায় দৃঢ় প্রতিজ্ঞ হয়ে ব্যাংক এশিয়া বিভিন্ন ধরনের গ্রীন ব্যাংকিং পদক্ষেপ নিয়েছে যার মধ্যে CNG Station এবং CNG রূপান্তর প্লান্টে অর্থায়ন, উদ্যানবিদ্যা, নবায়নযোগ্য জ্বালানী প্রকল্প এবং অনলাইন ব্যাংকিং, ইন্টারনেট ব্যাংকিং এবং মোবাইল ব্যাংকিং এর মাধ্যমে সম্পদের সংরক্ষণ উল্লেখযোগ্য।

প্রিয় শেয়ারহোল্ডারবৃন্দ

আপনাদের ব্যাংকের ভবিষ্যৎ সফলতার জন্য এবং কৌশলগত উদ্দেশ্য সমূহের বাস্তবায়নের লক্ষ্যে ব্যাংকের রয়েছে অভিজ্ঞ ১,৩৯০ জন কর্মকর্তা ও কর্মচারী যাদের রয়েছে বিশেষ জ্ঞান, প্রয়োজনীয় দক্ষতা এবং অভিজ্ঞতা।

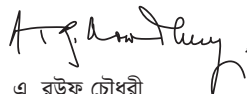
পরিচালনা পর্ষদ এবং ব্যাংকের পক্ষ থেকে আমি ধন্যবাদ জানতে চাই নিয়ন্ত্রনকারী কর্তৃপক্ষ, অর্থমন্ত্রণালয়, পেশাগত প্রতিষ্ঠান, কর্মী-গ্রাহক, শেয়ারহোল্ডারবৃন্দ, মিডিয়া এবং শুভানুধ্যায়ী যারা আমাদের নিয়মিত পথনির্দেশনা ও সহযোগীতা দিয়ে আসছেন। বিশেষভাবে ধন্যবাদ জ্ঞাপন করছি আমাদের বহির্গনিরীক্ষক যারা আমাদের বিভিন্ন তথ্য ও উপদেশ দিয়ে সহায়তা করেছেন। আমরা আমাদের শেয়ারহোল্ডারদের উপর কৃতজ্ঞতা প্রকাশ করছি তাদের সহযোগীতা এবং আমাদের উপর বিশ্বাস ও আস্থা স্থাপনের জন্য যা আমাদের স্বতন্ত্রভাবে সর্বোচ্চ পর্যায়ের উন্নীত হওয়ার প্রেরণা যোগায়।

সম্মানিত শেয়ারহোল্ডারবৃন্দ

আমরা সবসময়ই আমাদের শেয়ারহোল্ডারদের কোম্পানির বিভিন্ন বিষয়ে অবহিত করি এবং তারাও ব্যাংকের সঠিক পরিচালনার জন্য প্রয়োজনীয় দিক নির্দেশনা দিতে পারে। সকল মূল্য সংবেদনশীল তথ্য এবং কোম্পানী সম্পর্কিত যাবতীয় তথ্য ওয়েবসাইটে সন্নিবেশিত করা আছে। আপনার কোম্পানি সম্পর্কিত যেকোন ধরনের তথ্য জানার জন্য ব্যাংকের ওয়েব সাইট (www.bankasia-bd.com) পরিদর্শন করতে পারেন।

২০১২ সাল যদিও ২০১১ সালের তুলনায় আরো অনেক প্রতিযোগীতামূলক হবে, তথাপি আমরা আশা করি, আমাদের দক্ষ পরিচালনা পর্ষদ এবং ব্যবস্থাপনা কর্তৃপক্ষের মাধ্যমে ২০১২ সালে আপনাদেরকে আমরা আরও সুন্দর ফলাফল প্রদান করতে পারব। এই প্রশংসনীয় ফলাফলের জন্য আমাদের সবাইকে একসঙ্গে কাজ করতে হবে। আমরা আপনাদের মূল্যবান সহায়তা ও আস্থার মাধ্যমে সামনের দিকে এগিয়ে যেতে চাই।

সবার প্রতি রইল আমার আন্তরিক শুভেচ্ছা।



এ. রউফ চৌধুরী
চেয়ারম্যান



“ We will continue to improve performance through capacity building and employee productivity ensuring customer satisfaction ”

President and Managing Director's Review

The Bank's performance for the year was dominated by shifting of corporate office from Motijheel to Purana Paltan and celebration of 12th Anniversary- an era of transformation. Indeed 2011 was an eventful year, Bangladesh's economy faced a wide range of risks and pressures, including soaring inflation, hefty bank borrowings, rise in government subsidies and fall in foreign aid.

The economy in the outgoing calendar year also witnessed fall in the private sector credit flow, depreciation of Taka against dollar, high import growth except capital machinery and raw materials, low foreign aid disbursement and current account balance deficit, and these are unlikely to be solved very quickly.

Four things, in particular impacted on profitability as we started the year 2011 with

- Capital shortfall that restricted the business growth
- Mandatory AD ratio reduction to around 85% from 91% that further restricted business growth
- Collapse in capital market
- Contractionary Monetary policy; i.e. tight money market

Operating performance

The Bank was quite upbeat to close the year 2011 with adequate capital. Total capital fund stood at Tk. 12,447.33 million and capital adequacy ratio (CAR) at 14.88%.

Business

Total Deposits of banking operation Tk. 95,131.10 million registering 10.15% growth. Total loans & advance of banking operation stood at Tk. 82,819.97 million making 4.17% growth. Import Tk.99, 414.20 million declined by 9.97%. Export Tk.74, 794.50 million registered an impressive growth of 30.57%. Call borrowing was significantly lower than last year.

Profitability

Total operating profit (consolidated) stood at Tk. 4,223.83 million which was 0.59% lower than last year. It is worth to note that the operating profit from banking operation excluding Bank Asia Securities Limited & Bank Asia Exchange Company (UK) Limited grew by 6.15% and net profit on same consideration was also increased by around 24.76%.

Bank's operating expenditure grew by only 4.75% and Salary expenditure was only 45% of total non-funded income.

Subsidiaries

2 separate subsidiary companies started commercial operation during 2011, 1 of them in UK. Bank Asia Securities Ltd. generated operating profit of Tk. 304.92 million which 43.79% lower than previous year. BA Exchange Company (UK) Ltd incurred Tk.15.24 million operation loss.

Business units

Islamic banking wing generated operating profit of Tk. 109.79 million which was 2.6% of total operating profit and 8.7% higher than the previous year.

Off-shore banking unit generated operating profit of Tk. 39.40 million which was 0.93% of total operating profit and 14% lower than previous year.

Cards department generated operating profit of Tk. 80.84 million which was 1.92% of total operating profit and 1% higher than last year.

SME & agri sector

The Bank continued its drive towards increasing its market share in the SME and agricultural lending besides corporate and retail segments. In 2011 Bank Asia's agricultural loan outstanding was Tk. 1,010.32 million. We also increased our SME and Islamic banking activities as signified by their respective growth level as mentioned earlier.

CSR

Bank Asia is always aware of its Corporate Social Responsibility (CSR) with an aim to ensure the bank as a socially responsible corporate entity contributing towards quality of life of the society at large without compromising on ecological conditions. During the year, Bank Asia spent an amount of Tk. 26.10 million for the overall betterment of the nation.

Awards & accolade

Your Company's performance was well recognized and the same is reflected in a prestigious award received during the year. Bank Asia got the second prize of ICAB national award for the Best Published Accounts and Reports 2010 in banking sector and secured the Certificate of Merit for Best Presented Accounts and Corporate Governance Disclosures Awards 2010.

Strategic priorities for 2012

- We will continue to improve performance through capacity building and employee productivity
- Ensuring customer satisfaction will be high on the agenda
- To ensure branch monitoring and proper senior management guidance Branch Mentorship Concept has been introduced which will play a lead role in achieving the strategic objectives of the Bank.
- Emphasis on SME business mobilization and mobile banking will help us to promote our commitment to financial inclusion.
- Considering present world and national economic condition the Bank will focus more on export led business growth and syndication financing.



Md. Mehmood Husain

President and Managing Director

প্রেসিডেন্ট ও ব্যবস্থাপনা পরিচালকের প্রতিবেদন



কর্পোরেট অফিস মতিঝিল হতে পুরানা পল্টনে স্থানান্তর এবং ১২ বছর পূর্তি উৎসাপন ছিল বিগত বছরে ব্যাংকের জন্য উল্লেখযোগ্য ঘটনা। বাংলাদেশ অর্থনীতির জন্য ২০১১ সালটি ছিল ঘটনাবহুল। দেশের অর্থনীতি এক প্রবল ঝুঁকি ও চাপের মধ্যে দিয়ে অতিবাহিত হয়েছে, যার মধ্যে ছিল মূল্যস্ফীতি, সরকার কর্তৃক ব্যাপক আকারে ঋণ, সরকারি ভূত্বকি বৃদ্ধি ও বৈদেশিক সাহায্য হ্রাস ইত্যাদি।

গত বছরে বেসরকারি ক্ষেত্রে ঋণের পরিমাণ হ্রাস পাওয়া, ডলারের বিপরীতে টাকার অবমূল্যায়ন, আমদানীর পরিমাণ বৃদ্ধি, বৈদেশিক সাহায্য হ্রাস পাওয়া, চলতি হিসাবে উদ্ভিতি সন্মত যা অতি দ্রুত সামাধানের সম্ভাবনা কম।

২০১১ সালে আমাদের মুনাফাতে চারটি বিষয়ের প্রভাব পড়েছে:

- মূলধন অপরিপূর্ণতা যা ব্যবসায়ের বাধা সৃষ্টি করেছে।
- ঋণ-আমানতের হার প্রায় ৮৫% এর মধ্যে সীমাবদ্ধ রাখা।
- পুঁজিবাজারের ব্যাপক দরপতন।
- সংকুচিত মুদ্রানীতি।

পরিচালনাগত পারদর্শীতা

প্রয়োজনীয় মূলধন পর্যাগুতা সহকারে ব্যাংক ২০১১ সালটি শেষ করেছে। ব্যাংকের মোট মূলধন ছিল ১২,৪৪৭.২২ মিলিয়ন টাকা ও মূলধন পর্যাগুতার হার ছিল (CAR) ১৪.৮৮%।

ব্যবসা

মোট আমানত বেড়েছে ১০.১৫% এবং এর পরিমাণ ৯৫,১৩১.১০ মিলিয়ন টাকা। মোট ঋণ এবং অগ্রীম প্রদানের পরিমাণ ছিল ৮২,৮১৯.৯৭ মিলিয়ন টাকা এবং বৃদ্ধির হার ছিল ৪.১৭%। আমদানি ৯.৯৭% কমে হয়েছে ৯৯,৪১৪.২০ মিলিয়ন টাকা। রপ্তানি ৩০.৫৭% বেড়ে দাঁড়িয়েছে ৭৪,৭৯৪.৫০ মিলিয়ন টাকায়। আগের বছরের তুলনার আন্তঃব্যাংক ঋণের পরিমাণ ছিল অনেক কম।

মুনাফা

২০১১ সালে মোট পরিচালনাগত মুনাফা ছিল (Consolidated) ৪২২৩.৮৩ মিলিয়ন টাকা যা আগের বছরের তুলনায় ৪.৮৭% কম। উল্লেখযোগ্য যে ব্যাংক এশিয়া সিকিউরিটিজ লিমিটেড এবং ব্যাংক এশিয়া এক্সচেঞ্জ কোম্পানী (UK) ব্যতিত ব্যাংকিং কার্যক্রমের মাধ্যমে পরিচালন মুনাফা বেড়েছে ৬.১৫% এবং নীট মুনাফা বেড়েছে ২৪.৭৬%। ব্যাংকের পরিচালন খরচ বেড়েছে মাত্র ৪.৭৫%। বেতন ভাতা বাবদ খরচ ছিল মোট নন ফান্ডেড আয়ের মাত্র ৪৫%।

সহযোগী কোম্পানী সমূহ

দুইটি স্বতন্ত্র সহযোগী কোম্পানী তাদের বাণিজ্যিক যাত্রা শুরু করেছে এর মধ্যে একটি ইউকে তে অবস্থিত। ব্যাংক এশিয়া সিকিউরিটিজ লিমিটেড এর পরিচালন মুনাফা ছিল ৩০৪.৯২ মিলিয়ন টাকা যা আগের বছরের তুলনায় ৪৩.৭৯% কম। ব্যাংক এশিয়া এক্সচেঞ্জ কোম্পানী (ইউকে) লিমিটেড এর পরিচালনগত ক্ষতির পরিমাণ ছিল ১৫.২৪ মিলিয়ন টাকা।

ব্যবসায়িক ইউনিট

ইসলামিক ব্যাংকিং ইউইং এর পরিচালনগত মুনাফা ছিল ১০৯.৭৯ মিলিয়ন টাকা যা ব্যাংকের মোট পরিচালন মুনাফার ২.৬% এবং গত বছরের তুলনায় ৮.৭% বেশী।

অফ-সোর ব্যাংকিং ইউনিট এর পরিচালন মুনাফা ছিল ৩৯.৪০ মিলিয়ন টাকা যা মোট পরিচালন মুনাফার ০.৯৩% এবং গত বছরের তুলনায় ১৪% কম।

কার্ডস ডিপার্টমেন্ট এর পরিচালন মুনাফা ছিল ৮০.৮৪ মিলিয়ন টাকা যা মোট পরিচালন মুনাফার ১.৯২% এবং গত বছরের তুলনায় ১% বেশী।

এসএমই ও কৃষি খাত

ব্যাংক কর্পোরেট ও ব্যক্তি শ্রেণীর গ্রাহক খাত ছাড়াও ক্ষুদ্র ও মাঝারি শিল্প খাত এবং কৃষি খাতে এর পরিধি বাড়ানোর ব্যাপারে সর্বদা আন্তরিক। ২০১১ সালে কৃষিখাতে ব্যাংকের ঋণ বিতরণের পরিমাণ ছিল ১,০১০.৩২ মিলিয়ন টাকা। ক্ষুদ্র ও মাঝারি শিল্প খাত এবং ইসলামিক ব্যাংকিং খাতে আমরা আমাদের কার্যক্রম উল্লেখযোগ্য হারে বৃদ্ধি করেছি।

কর্পোরেট সামাজিক দায়বদ্ধতা

আপনাদের ব্যাংক সর্বদাই কর্পোরেট সামাজিক দায়বদ্ধতার ব্যাপারে দায়িত্বশীল যাতে ব্যাংক নিজেই এক সামাজিক দায়বদ্ধ কর্পোরেট স্বত্তা হিসেবে প্রকাশ করতে পারে। এই কার্যক্রমের মূল উদ্দেশ্য হলো পরিবেশের কোন ক্ষতি না করেই মানুষের জীবনধারা পরিবর্তন সাধন করা। সমাজের ইতিবাচক পরিবর্তনের লক্ষ্যে ব্যাংক এশিয়া এই খাতে ২৬.১০ মিলিয়ন টাকা ব্যয় করেছে।

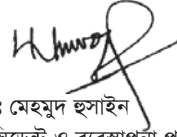
পুরস্কার ও সুনাম

আপনাদের ব্যাংকের সুনাম ইতিমধ্যেই সর্বমহলে প্রশংসিত হয়েছে এবং এটা প্রতিফলিত হয়েছে নানা সম্মানজনক পুরস্কার প্রাপ্তির মাধ্যমে। ব্যাংক এশিয়া ব্যাংকিং খাতে সেবা আর্থিক প্রতিবেদন ২০১০ প্রকাশের

জন্য ICAB National Award এর ২য় স্থান এবং Certificate of Merit for Best Presented Accounts and Corporate Governance Disclosures Awards অর্জন করে।

২০১২ সালের পরিকল্পনা

- ব্যাংকের সক্ষমতা বৃদ্ধি ও কর্মীদের দক্ষতা উন্নয়নের মাধ্যমে আমরা ব্যাংকের সার্বিক উন্নয়নের ধারা অক্ষুন্ন রাখতে সক্ষম হব।
- গ্রাহকদের সন্তুষ্টির বিষয়টিকে সবসময়ই সর্বোচ্চ অগ্রাধিকার দেওয়া হবে।
- শাখা সমূহ পর্যবেক্ষণের লক্ষ্যে শাখা উপদেষ্টা ধারণা ইতিমধ্যেই সফলভাবে প্রবর্তন করা হয়েছে এবং তা ব্যাংককে তার অভীষ্ট লক্ষ্যে পৌঁছানোর ক্ষেত্রে মূখ্য ভূমিকা রাখবে।
- এসএমই ব্যবসায় অর্থায়ন ও মোবাইল ব্যাংকিং জোরদার করণের মাধ্যমে অর্থনৈতিক সমৃদ্ধি অর্জন করা।
- বর্তমান বিশ্ব ও দেশীয় অর্থনীতির প্রেক্ষাপটে রপ্তানীমুখী ব্যবসা ও সিডিকেশন অর্থায়ন জোরদার করা।



মোঃ মেহমুদ হুসাইন
প্রেসিডেন্ট ও ব্যবস্থাপনা পরিচালক

Directors' Report



Board of Directors given standing ovation to honor National Anthem at the start of 12th AGM

Directors' report briefly states the underlying scenario of world and domestic economy covering the period under review to get an overview on the challenging macro environment appeared in our business operation. We review our business operation in terms of operating and financial performance indicators. We also outlined the key operational areas and the activities of the Bank during that period.

World Economy

The year just ended was challenging for the world economy – the US economy suffered a significant slowdown, Japan was struck by the devastating earthquake and tsunami, unrest swelled in some oil-producing countries and Europe's sovereign debt crisis deepened. The euro area encountered major financial turbulence, global markets suffered a major sell-off of risky assets, and there are growing signs of spillovers to the real economy. Despite these shocks, a strong growth performance in emerging markets enabled the global economy to expand by 2.7% in 2011, which was backed by the growth rate of 6% in the developing countries and 1.6% in high income countries. A pace we expect to continue in 2012, as a rebound in China's growth and a continued recovery in the US economy offset a likely recession in Europe. The world economy suffers two adversities. The first is a much slower recovery in advanced economies. The second is a large increase in fiscal and financial uncertainty.

Japan as a developed country in Asia experienced a negative growth of (-0.9%) because of earthquake and tsunami shocks. Among the developing economies, China achieved the highest growth of 9.1%. South Asian region (India, Pakistan and Bangladesh) recorded a growth of 6.6%, where Bangladesh was the highest contributor with a growth of 6.7%. In 2011 the GDP growth in Latin America and the Caribbean countries was 4.2% which was 5.7% in 2010, whereas the growth in Sub-Saharan Africa was 4.9% in 2011 against 4.7% in 2010. Middle East and North Africa has been strongly affected by the political turmoil associated with the —Arab Spring. The global slowdown has also been taking its toll on South Asia by slowing merchandise export volumes.¹

The emerging Asia has a slowdown in growth. In 2011 unemployment was a major problem for many advanced countries like the United States and Euro zone countries. Unemployment rates in the United States was 9.1% where

in Spain and Serbia were above 20% and in Greece, Latvia and Lithuania were above 15%.²

Regional inflationary pressures are projected to come down over the forecast horizon, assuming continued expansion of crop production (India, Pakistan, Sri Lanka) and a decline in international fuel prices (reflecting weaker global activity in 2012). Remittances inflows to South Asia are projected to rise 7.4% in 2012 in US dollar terms and continue to represent significant support to regional current account positions.

Global trade volumes declined at an annualized pace of 8% during the three months ending October 2011, mainly reflecting a 17% annualized decline in European imports. The exports of other high-income countries grew rapidly but developing countries' exports declined in 2011. Capital flows to developing countries have weakened sharply as investors withdrew substantial sums from developing-countries' markets in the second half of the year. Foreign direct investment (FDI) inflows to developing countries rose by an estimated 10.6% reaching \$555 billion (2.5% of GDP) in 2011 compared to 16% growth in 2010.

Outlook 2012

Overall, global economic conditions are fragile, and there remains great uncertainty as to how markets will evolve over the medium term. The pronounced weakness of growth and the cut-back capital flows to developing countries will doubtless on the way of prospects and could potentially undermine the expected recovery in growth among middle-income countries. GDP growth in South Asia is projected 5.8% in 2012 additionally; programmed large investment and reconstruction projects in Afghanistan, Bangladesh, Bhutan, India and Sri Lanka should contribute to stronger growth outturns in 2013, boosting productivity and potential output. Though the conditions in Europe have created uncertainty towards the recovery, the expected global GDP growth for 2012 is 2.5%.

¹ Global Economic Prospect January 2012, The World Bank

² World Economic Outlook September 2011, IMF



Board Meeting

Bangladesh Economy

The Bangladesh economy continued its growth trend in circumstance of slow recovery of global recession and achieved a growth rate of 6.6% in FY 2010-11. The overall growth was underpinned on the supply side, where the industry and services sectors secured strongest growth, but agriculture sector showed a modest growth. Gross National Savings decreased from 30% in FY 2009-10 to 28.4% in FY 2010-11, resulting from lower inflow of net factor income and net current transfer. Gross domestic investment was around 24.7% of GDP, which is slightly higher than previous year's 24.4%.

Agriculture sector

The agriculture sector's output growth eased down from 5.2% in FY 2009-10 to 5% in FY 2010-11 but still strong. This sector contributed 19.9% to the GDP which is slightly down from previous fiscal years. Agriculture sector is vital elements in the country's challenge to ensure food security, reduce rural poverty and foster sustainable economic development.

Total outstanding loan in this sector in FY 2010-11 increased to Tk. 254.92 billion an increase of Tk. 29.05 billion or 12.86% over the previous fiscal.

Industry sector

In employment generation and GDP growth, our Industrial sector has played a noteworthy role. This sector contributed 30.4% to total GDP in FY 2010-11 which is higher than the previous year's 29.9%. Growth of industrial sector was 8.2% in FY 2010-11 up from 6.5% in FY 2009-10. The acceleration of growth of the sector was mainly due to huge investment in large and medium scale industry.

In FY 2010-11, banks and financial institutions disbursed Tk. 321.6 billion as industrial term loans which was 24.3% higher than that of previous fiscal also the recoveries increased by 31.8% to Tk. 250.2 billion.

Service sector

The services sector contributed almost half of (49.7%) total GDP in FY 2010-11. Overall activities in this sector registered 6.6% growth in FY 2010-11 compared to 6.5% in FY 2009-10. Wholesale and retail trade, which accounted about 29% of the sector, grew by 6.1% in FY 2010-11 against 5.9% in FY10. Financial intermediation contributed 2% of total GDP which remained same as previous fiscal year. Monetary intermediation (banks) achieved lower growth of 8.8% in FY2010-11 compared to 10.5% in FY 2009-10.

Fiscal sectors

Expenditure

The total public expenditure in the revised FY 2010-11 budget amounted to Tk. 1300.1 billion, which was 28% higher than the actual FY 2009-10 expenditure of Tk. 1016.1 billion. The revised current expenditure was Tk. 771.0 billion and revised ADP was Tk. 358.8 billion in FY 2010-11.

Revenue

The nominal GDP growth reflected in tax revenue gains and better implementation of administrative reforms in the areas of automation, registration, and enforcement. Revenue collection in the FY 2010-11 reached to Tk. 951.9 billion which grew by 25.4% in FY 2010-11 against 9.7% growth in FY 2009-10. Tax Revenue considered as the highest contributory component of revenue collection which is 83% of total revenue. In FY 2010-11, non-tax revenue collection increased 20.3% compared to 1.7% decreases in FY 2009-10. An inspiring feature of FY2010-11 revenue growth is the robust 36.2% increase in income tax receipts.

External sector

The FY 2010-11 was very exigent for our external sector of the economy. Foreign exchange market remained turbulent due to sharp decline in net foreign aid and high import growth of 41.8% in FY 2010-11. Foreign reserves stood at USD 10,912.00 million at the end of FY 2010-11 which is 1.5% higher than USD 10,750.00 million of the same period of FY 2009-10. Despite hefty growth in exports 41.5% and a moderate growth in wage earners remittances 6%, higher import caused devaluation of Taka 6.34% against US dollar in FY 2010-11.

Export

In FY 2010-11 total export showed a significant growth over the same period of FY 2009-10. Aggregate export increased by 41.5% in FY 2010-11 against 4.2% in FY 2009-10 and reached to USD 22,924.4 million from USD 16,204.7 million in FY 2009-10. Woven and knitwear products registered a high increase in receipts, from USD 12,496.7 million of FY 2009-10 to USD 17,914.5 million in FY 2010-11, which fetch about 78.1% of total export earnings. Export earnings from Raw Jute showed a robust growth of 81.2%.

Import

Import payment registered a robust growth of 41.8% in FY2010-11 and stood at USD 30,336 million consumer and intermediate goods import increased substantially by 54.6%. Imports of capital machinery recorded significant growth of 45.7%. Food grains import increased

substantially by 128.6% to USD 1,911.0 million in FY 2010-11 from USD 836.0 million in FY 2009-10 mainly due to 1,006.7% rise in rice import.

Remittances

The Inward workers' remittances recorded lower growth in FY 2010-11 because of slower recovery of the manpower exporting centers and political unrest in Middle East. Receipts on this sector was increased by 6.0 % compared to 13.4% in FY 2009-10 and reached to USD 11,650.3 million in FY 2010-11 from USD 10,987.4 million in FY 2009-10.

Balance of payment

The nominal current account surplus and the higher financial outflows led the Balance of Payments to a record deficit of USD 925.0 million in FY 2010-11 against surplus of USD 2,865 million. A higher increase in import than export widened the trade deficit by 42.2% from USD 5,155.0 million in FY 2009-10 to USD 7,328.0 million in FY 2010-11. The current account surplus narrowed down substantially from USD 3,724.0 million in FY 2009-10 to USD 995.0 million in FY 2010-11.

Inflation rate

Due to Continuous rise in international commodity prices, higher money supply growth and Taka depreciation, the Inflation rate rose to 8.8 % in FY 2010-11 from 7.3 % in FY 2009-10. Food inflation rose to 11.3% at the end of FY 2010-11 from 8.5% at the end of FY 2009-10 whereas non-food inflation declined to 4.2% at the end of FY 2010-11 from 5.5% at the end of FY 2009-10. Rural food and urban food inflation were 12.03% and 9.76% respectively in FY 2010-11.

Exchange rate

Exchange rate of Taka against USD was depreciated in FY 2010-11. Despite immense growth in exports 41.5% and a moderate growth in wage earners remittances 6.0%, Bangladesh Taka witnessed 6.34% depreciation against US dollar in FY 2010-11 mainly because of higher import payment. The weighted average interbank rate stood at Tk.74.15 per USD as of 30 June 2011 against Tk. 69.45 as on 30 June 2010.

Monetary policy

Monetary policy FY 2010-11 was a restrained stance for encouraging credit for productive investment by taking recent economic development into account to restrain inflationary and external sector pressure and stem foreign reserve depletion. To minimize speculative risk, Bangladesh Bank introduced some policy stance, like increasing CRR for the scheduled banks with the Bangladesh Bank from 5.5% to 6% and also raised SLR at 19%.

Money supply

Reserve money growth and broad money growth (M2), were 15.4% and 17.7% respectively in November 2011. Broad Money (M2) growth decreased to 21.4% in FY 2010-2011 compared to 22.4% in FY2009-10. Reserve money growth grew to 21% in FY 2010-11, while in FY 2009-10 it was 18.1%. Credit to Private sector grew by 25.8% in FY 2010-2011, which is higher than the 24.2% growth in FY 2009-10. Credit to Public sector grew by 39.9% in FY 2010-2011 compared to negative 5.2% growth in FY 2009-10.

Sources of loan in Bangladesh

The result from Household Income & Expenditure Survey revealed that formal lending is around 10% of total loans and MFIs (including Grameen Bank) are the dominant source of Finance.

Source of Loan	In Percentage
Private commercial bank	1.52
Public Commercial bank and public org.	2.1
Specialized bank	7.01
Cooperative bank and society	2.02
Autonomous organization	1.92
Micro finance organizations and NGOs	72.38
Leasing organizations	0.08
Informal sector	9.75
Others	3.13
Total	100

Source: 2010 Household Income & Expenditure Survey

Interest Rate

Interest rate on advance and deposit remained going up in FY 2010-11 from previous fiscal. Weighted average interest rate on deposits reached to 7.27 % in FY 2010-11 compared to 6.01 % in FY 2009-10. However, rate of advance reached to 12.42 % in FY 2010-11 compared to 11.31 % in FY 2009-10. The spread between advance and deposit reached to 5.15% in FY 2010-11 compared to 5.3% in FY 2009-10 due to higher increase in deposit rate as compared to advance rate. During end of the year 2011, interest rate on deposit started to rise rapidly due to liquidity inadequacy in the money market.

Call money rate

The banking sector remained slow-moving with liquidity crisis throughout the FY 2010-11. The weighted average interest rate in the call money market moved within the range of 3.3% to 33.5% during FY 2010-11 which was ranged from 0.7 % to 6.6 % during FY 2009-10. During FY 2010-11 the average volume of trade in the call money

market increased to Tk. 698.7 billion which was 2.8% higher than that of FY 2009-10. Call rate was as high as 20% in January 2011. Then market liquidity brought it down to a lower range of 5% – 12% in first two quarters. The second half of the year 2011 has been marked by the incremental trend of liquidity pressure in the money market. In the last two months, call rate reached up to 20% (capped).

Foreign exchange reserve

The gross foreign exchange reserves of Bangladesh Bank had reached to USD10,912 million as of June, 2011 which is 1.5% higher than USD 10,750 Million at June, 2010. Due to huge import pressure foreign exchange reserves declined to USD 9,634.9 million as of December.

Sovereign ratings of Bangladesh

Global rating agency Standard and Poor did the sovereign rating of Bangladesh for the year 2011 and assigned a [BB-] rating with stable outlook on both its foreign and

local currency bond rating; Moody's Investors Service assigned Ba3 foreign and local currency sovereign bond ratings to Bangladesh. Moody's assessment signify reasonable degree of financial and balance-of-payments robustness which, coupled with prospects for continued macroeconomic stability, reduces the likelihood of severe stress on the country's creditworthiness.

Outlook 2012

The Government of Bangladesh has targeted a growth rate of 7% in GDP for FY 2011-12 but attainment of this growth is very challenging under the prevailing economic condition. Both export and import are projected to ease down to around 15% in FY 2011-12. Growth in workers' remittance inflows is likely to increase double digit in FY 2011-12. Exchange rate of Taka is likely to continue to be under some pressure in FY 2011-12, reserves are projected to decline slightly by close of FY 2011-12.

Source: Bangladesh Bank



1st Board Meeting after relocation of Corporate Office at Rangs Tower, 68 Purana Paltan, Dhaka

Review of Operations of Bank Asia in 2011

Bank Asia overcame the recent economic privation and held its operation and service standard up to the mark. Bank Asia managed to hold a sound capital structure while improved the service offerings and stretch its network reach which is a testament of the Bank's strong financial core, prudent management strategy and overall its loyalty to its people.

In 2011, the Bank earned profit before tax and provision of Tk.4,042 million and a net profit of Tk. 1,916 million, which was achieved in a very competitive and dwindling international trading scenario. In the areas of deposit accumulation, loans and advances, export business, inward remittance section Bank Asia performed well through sound decisions taken by Bank's Board of Directors & proficient management body.

Through a diverse array of deposit schemes offered to a wide pool of clients, Bank Asia accumulated total Tk. 95,131 million by end of 2011 which is 10.15% greater than previous year.

Through varied financial package, each tailored according to the specific needs of specific client group Bank Asia's loan and advance portfolio stood at Tk.82,820 million which was 4.17% higher than that of previous year.

Keeping in focus the ever changing customer desires and the technological advancement in course of time, Bank Asia has always evolved and grown itself. Over the years, the Bank has introduced many customer facilitating services and as of year 2011 it has a network base consisting 63 branches, 7 SME service centers, 5 Islamic windows, 62 own ATMs, 1 brokerage company with 5 brokerage branches in Bangladesh and 1 exchange house in UK and all of their operations are interconnected and integrated through state of the art networking technology.

Corporate financing

Corporate loan portfolio of Bank Asia is well diversified having balanced mix covering a wide range of business and industries including readymade garments, textile & spinning, steel & engineering, ship breaking, cement, edible oil, real estate, trading of food grain etc. It aims at facilitating new and existing industries through financing in the form of term loan, working capital and other facilities in order to give a complete package for faster development of our economy. Sector wise distribution of corporate financing was Tk. 29,631 million in manufacturing, Tk. 23,300 million in trading, Tk. 9,376 million in export oriented readymade garments, textile & spinning.

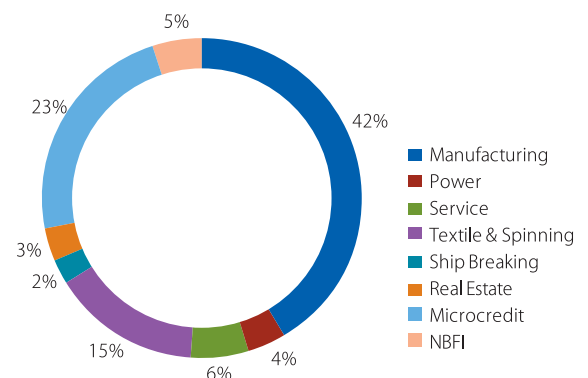
Structured & Syndication financing

Syndication financing in Bangladesh market emerged in 1990s and found momentum during 2000s. Syndicated loans allow arranging funds for large projects spreading the risk amongst the partner banks. Clients also enjoy the benefits of having access to larger pool of funds from multiple financial institutions but have to deal with one Agent bank and one set of documentation. We are proud to be one of pioneer banks in syndication and structured financing. As a lead arranger Bank Asia successfully completed 13 large deals raising around Tk. 9,000 million, which include manufacturing, power, cement, steel, and telecom.

Empowered by its rich experience and high quality service delivery Bank Asia also acts as an investment advisor for raising syndicated funds and business acquisition in financial sector, telecom, manufacturing, agro based industries, etc. The total portfolio size of syndicated financing was Tk. 8,216 million which grew by 43.19% over last year.

In the year 2011 Bank Asia has successfully completed 2 major syndicated finance deals. We raised Tk. 2,100 million for Bashundhara Industrial Complex Ltd. for setting up a cement plant in Narayanganj using VRM technology, which conserves around 50% energy compared to traditional Ball Mill project. We as lead arranger raised another Tk. 622 million for Nina Holdings Ltd. for constructing an intelligent office complex namely "Nina Kabbo" using advanced technology and environment friendly design. We have also extended support to Nina Holdings Ltd. by providing Bridge Loan of Tk. 120 million.

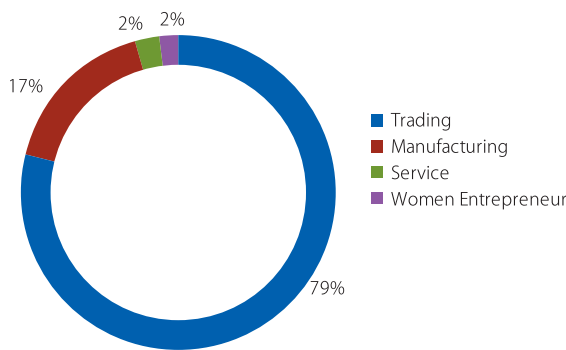
Sectoral Exposure in 2011



Small and Medium Enterprise (SME)

Tk. **2,257** million
new **SME** loan

SME Sectoral Contribution 2011



SMEs are important to almost all economies of the world, but especially to those in developing countries like Bangladesh. SME financing have been able to draw attention of the policy makers and researchers due to its significant role in employment generation and balanced income distribution. Besides, SMEs are playing a highly effective role in poverty eradication and economic growth for the country. SMEs have been functioning as the nursing ground for the larger firms for decades. But the contribution of the SMEs has been segmented or identified only a few years back in our country. Quite reasonably, Bangladesh Bank as well as different government organizations have been emphasizing on the importance of SME financing through initiating different policies and programs.

In line with the Banks' greater objective to contribute to the poverty eradication and economic development, Bank Asia has been sincerely putting its efforts to increase its SME related activities. At the end of year 2011 the SME portfolio stood at Tk. 2,404.88 million as compared to Tk. 2,142 million at the end of year 2010 marking a growth of 12.26%. Besides, SME loan disbursement in the year 2011 was Tk. 2,257 million as compared to Tk. 2,199.96 million in the year 2010 which experienced a growth of 2.6%.

Apart from the quantifiable attributes Bank Asia has also been eager to initiate programs towards bringing in qualitative developments in SME financing. As a part of such effort, the Bank has financed Tk. 2.60 million at Rajanagar thana of Munshiganj in the bamboo & cane

cluster which generated direct and indirect employment of around 450 people in the vicinity. With a view to encourage the SME loan entrepreneurs, Bank Asia arranged an SME loan distribution program on November 24, 2011 in the said cluster. Besides, 3 numbers of training programs were arranged by the Bank in the year 2011 on SME related issues aiming to increase knowledge and awareness of the employees on SME financing.

In addition to the above, Bank Asia has actively participated in different SME fairs in the FYCCI SME Fair 2011 at Bangabandhu International Conference Center, Dhaka on December 20-24, 2011, this exalted occasion was graced by the Honorable Prime Minister, Government of Bangladesh. The Bank played a part in "SME Shaikot Utshob 2011" at Cox's Bazar on November 12-14, 2011 was jointly organized by NASCIB and Bangladesh Bank. The SME Department has also participated in "SME Technology Fair" held on October 08-16, 2011 at Handball Federation Stadium, Dhaka jointly organized by Industrial and Infrastructure Development Finance Company Ltd (IIDFC) & National Small Industries Corporation, India (NSIC).

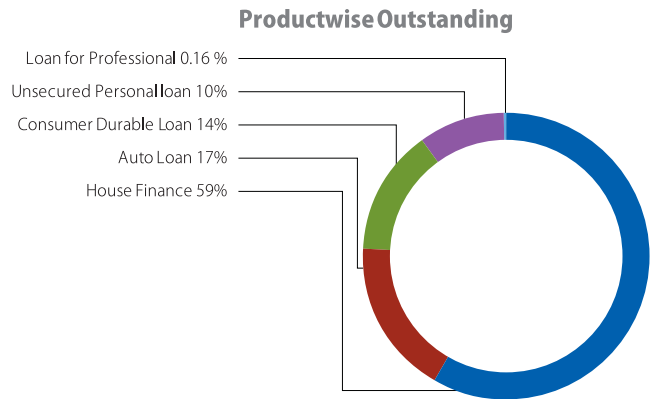
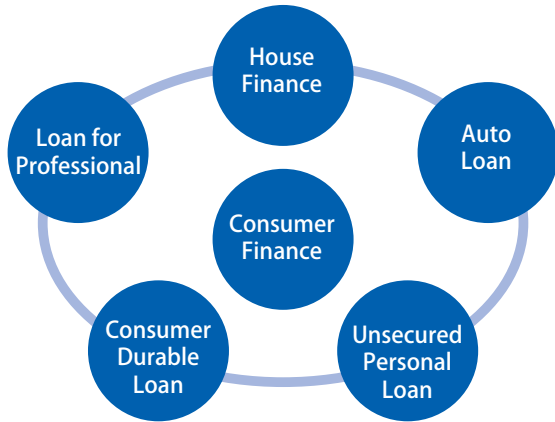
Like in the year 2011 which is an indication of our dedication towards SME sector development. Bank Asia would like to foster its growth in SME financing in the coming days and would like to continue with its SME related activities in a dedicated and focused manner.

Consumer Finance

In modern world banking is no more all about corporate financing. As the theory of banking evolved, it seamlessly attached itself with consumer financing. Bank Asia, with a strong commitment to financial inclusion, has prioritized consumer financing to ensure not just the corporate community but the broad-spectrum is within reach of our banking service. From its inception, Bank Asia Limited introduced "Personal Loan Scheme" for providing loan to individuals. Later on in the year 2006, the idea of consumer loan has been extended by formation of a separate department namely "Consumer Credit Department". Under this department, Bank Asia sanctioned loan to individuals for purchasing of consumer items including motor car, residential apartment etc.

Product name	Outstanding (Million Taka)
House Finance	1,506.93
Auto Loan	449.60
Consumer durable loan	365.17
Unsecured Personal loan	247.69
Loan for Professional	4.10
Total	2,573.49

The existing products of Consumer Credit Department are as follows:



Agriculture/Rural Credit

The overall economic development of our country is dependent on Agriculture. Agriculture contributes 23.5% to the national GDP and provides employment for 62% of the population. It is inevitable that in order to build a dynamic and growing agricultural sector it requires adequate finance through banks. Recognizing the importance of the sustainable growth and development of Agricultural & Rural sector, Bank Asia has been playing active role in disbursing Agricultural/ Rural credit through its rural branches as well as NGO networks.

For the year 2011-2012 Bank Asia has a target to disburse Tk. 1,510.00 million as Agricultural/ Rural credit. Out of which we have already achieved 62.88% of the target. We have also set a target of Tk. 10.00 million for the fiscal year 2011-2012 regarding disbursement of Agricultural Credit towards cultivating Pulse, Oilseed, Spice and Maize at 4% concessional rate. Out of which we have achieved 4% of the target. With 18 rural branches and 5 SME/Agri branches, Bank Asia has been working diligently to boost up this sector.

Financing in specialized sector

Bangladesh has to spend a lot of foreign currency for importing pulse, oilseed, spice and maize due insufficient cultivation of these crops. Bank Asia has taken some initiatives to encourage farmers for cultivating the above crops. During the last year we have disbursed Tk. 0.40 million at 4% concessional rate for cultivating pulse, oilseed, spice.

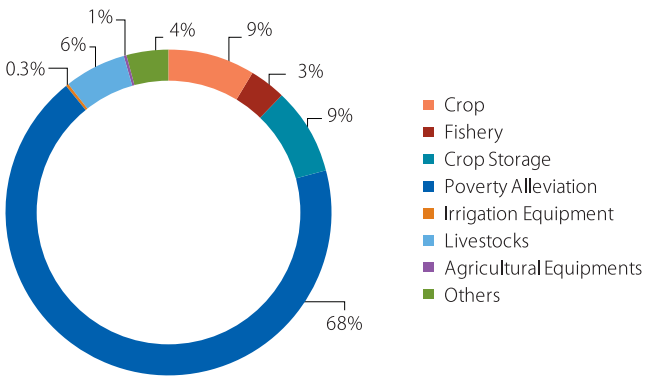
Mr. Aminuzzaman, a successful farmer standing at his mustered field financed by Bank Asia at 4% concessional rate



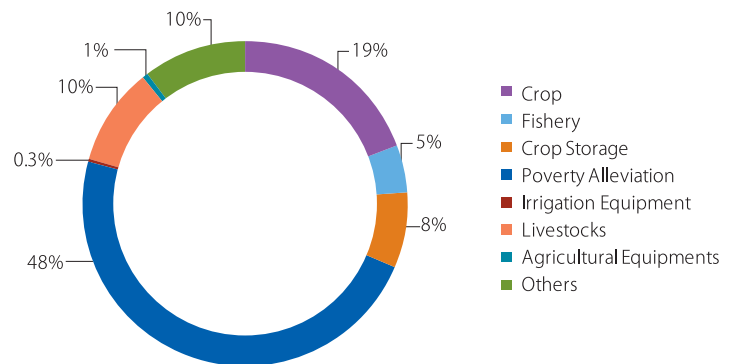
As on 31-12-2011 the status of the Agricultural/ Rural Credit is as under:

Particulars	Million Taka		
	Own Network	NGO Network	Total
Disbursement (from 01-01-2011 to 31-12-2011)	180.49	907.19	1,087.68
Outstanding (as on 31-12-2011)	250.40	759.93	1,010.32
No. of beneficiary	256	114,604	114,860

Disbursement from Jan '11 to December '11



Outstanding as on 30.12.2011



1,600 houses under solar electricity

Solar Home Systems (SHS)

Electricity is crucial for the economic growth of the country. At present, only about 30% of the rural households in Bangladesh have access to grid electricity.

For the rest of the areas are not connected to the national grid, life comes to almost a standstill thereafter sun-set. Giving priority in this sector, Bank Asia has been supporting to import and install Solar Home Systems in the off grid area. During the year 2011 we have provided Tk. 54 million for importing and installation of Solar Home Systems in different rural off grid areas through an NGO. This electrification program has benefitted around 1,600 houses.

Bank Asia is committed to enlighten every rural home with green electricity



Sectoral distribution of credit

The Bank's loans and advances portfolio increased to Tk 82,819.97 million achieving a growth of 4.17%. sector wise distribution of loans and advances are as follows:

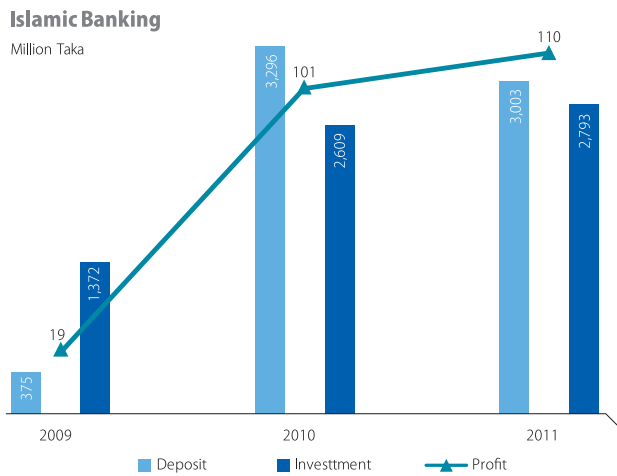
SL. No	Sectors/Sub-Sectors	2011		2010	
		Million Taka	% of Funded Loan	Million Taka	% of Funded Loan
1	Industries				
	Agriculture and Jute	1,227.96	1.48%	1,075.18	1.35%
	Cement	683.88	0.83%	4,113.98	5.17%
	Chemicals	272.58	0.33%	5,829.14	7.33%
	Electronics	215.10	0.26%	2,326.25	2.93%
	Food and Allied	1,735.57	2.10%	348.73	0.44%
	Paper	2,514.05	3.04%	498.29	0.63%
	Readymade Garments	3,548.05	4.28%	205.54	0.26%
	Real Estate	2,936.98	3.55%	3,864.93	4.86%
	Steel	3,712.46	4.48%	1,762.97	2.21%
	Textile	5,827.71	7.04%	2,330.65	2.93%
	Others	25,614.39	30.93%	11,492.87	14.46%
	Sub-total	48,288.74	58.31%	33,848.52	42.57%
2	Infrastructural				
	Power	411.71	0.50%	354.81	0.44%
	Telecom	325.25	0.39%	73.46	0.09%
	Construction	941.91	1.14%	1,311.6	1.65%
	Transport	2,088.59	2.52%	2,037.37	2.56%
	Sub-total	3,767.46	4.55%	3,777.24	4.75%
3	Commercial Lending	23,300.50	28.13%	34,092.87	42.88%
4	Export Financing	259.11	0.31%	832.19	1.05%
5	House Building Loan	566.58	0.68%	485.72	0.61%
6	Consumer Credit Scheme	2,573.50	3.11%	2,763.85	3.47%
7	Small and Medium Enterprise	2,404.88	2.90%	2,142.22	2.69%
8	Staff Loan	474.79	0.57%	499.87	0.63%
9	Credit Card	676.06	0.82%	513.88	0.65%
10	Non-Banking Financial Institutions	508.35	0.61%	547.86	0.69%
	Total	82,819.97	100.00%	79,504.23	100%



Opening of Bank Asia's Shyamoli Branch

Islamic Banking

Tk.3,003 million
islamic deposits



Bank Asia commenced Islamic banking services in 2008 and the Bank has 5 Islamic banking windows in Dhaka, Chittagong and Sylhet divisions. It has Islamic banking information desk in all its branches and SME service centers. Islamic banking services of Bank Asia gained superior reputation in the country due to its strict shariah based products (list given in product & services section) and unique profit distribution module for Mudaraba deposit based on income sharing ratio(ISR). To ensure high quality service delivery and better customer satisfaction it has trained-up 400 employees of the Bank on Islamic banking principles, products and services.

As on the Balance Sheet date our Islamic deposit reached Tk. 3,003 million, investments/assets Tk. 2,793 million with a profit growth of 8.91%. With Bank Asia's firm commitment to promoting financial inclusion we introduced a school banking product-Smart Junior Saver in 2011 under Islamic banking to bring the children/ students of tender age under the umbrella of banking services.

Treasury operations

Treasury is involved in interconnected money market and foreign exchange market for management of overall fund position of the bank complying with regulatory obligations and for addressing money market risks. Treasury functions are money market activities, asset liability management (ALM) and foreign exchange dealings.

Money market activities

As you understand from Bangladesh economy section of this report there were many twists and turns in the money market. Your Bank could successfully tide over all the difficulties and played leading role from the forefront. In the first 2 quarters when call rate was lower to 5%-12%. Your Bank took the advantage by funding balance sheet gap at comparatively lower rate. On the other hand when call rate reached 20% (capped) your Bank was in net lending only to earn higher interest earning.

Asset liability management

Asset-Liability Management (ALM) is an integral part of Bank Management that manages the Bank's on-and Off-Balance sheet position to offer competitively priced products and services to customers. The Bank thus has a committee called Asset Liability Committee –ALCO comprising of the senior management to take strategic decisions on fixation of asset liability pricing responding to market scenarios. In monthly ALCO meetings relevant issues like economic forecast, market status, peer group analysis, projections on interest rate and exchange rate and spreads; balance sheet gap in liquidity structure & interest rate sensitivity of gap, pertinent ratio analysis, internal transfer pricing, regulatory & other audit compliance have been discussed on continuous basis. When needed special ALCO meetings are held to respond to the unusual or seasonal market behavior or other volatile market scenarios.

Foreign exchange

Treasury Department of Bank Asia actively monitors and manages market risks of its foreign exchange business, like 16% devaluation of local currency during 2011 and direct selling of foreign currency (FC) to commercial banks by Bangladesh Bank. Some functions includes buy/sale from AD branches and interbank market managing net open position and liquidity position using currency swap, spot, forward sale/buy and placement etc.



Bank Asia became the member of Central Shariah Board for Islamic Banks of Bangladesh

International Trade

Tk.74,794^{million}
export

International Division of Bank Asia always strives to enhance and extends foreign correspondence relationship to facilitate foreign trade business of the Bank. Bank Asia has a very strong, deep, versatile and mutually beneficial relationship with 775 foreign banks in over 165 countries. The Bank is maintaining a robust confirmation lines with 26 foreign reputed banks with a credit facility of over USD 202.10 million which is growing. In 2011, Bank's export reached to Tk.74,794.50 million and import to Tk. 99,414.20 million. Total inward and the outward remittances volume was Tk. 21,776 million and Tk.681.00 million respectively.

Under the International Division Central Trade Service Unit (CTSU) is the platform for facilitating foreign trade operations of non-AD branches CTSU has a separate AD license of Bangladesh Bank. CTSU is not only processing the foreign trade operations of all Non-AD branches but also tries to protect the Bank from operational risk, regulatory risk and reputational risk through its centralized expertise, control and monitoring.

Off-shore Banking

To meet the special and unique demand of foreign currency banking of the EPZ customers under category A, off shore banking unit has been established five years ago. Since inception the operation of Off-shore Banking unit has been doing business quite well. The deposit of the Bank's OBU was USD 5.59 Million and advance was USD 9.67 Million in 2011. Similarly, import rose to USD 12.96 Million in 2011 from USD 9.13 Million in 2010 and export rose to USD 29.20 Million in 2011 from USD 23.54 Million in 2010. Profit earned in 2011 was USD 0.56 Million. Bill discounting of on shore clients through OBU was USD 9.40 million in 2011.

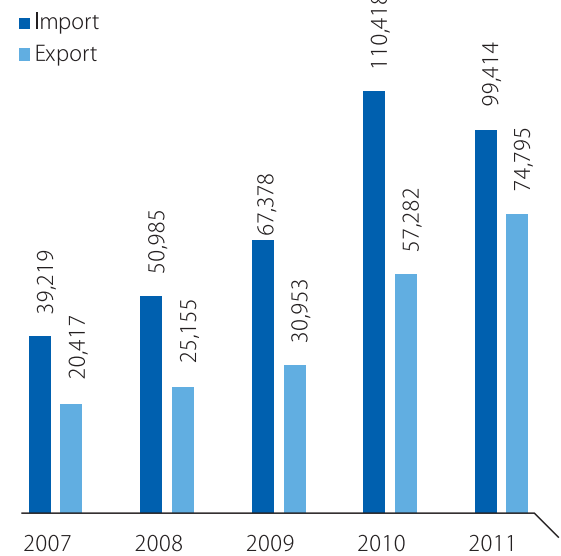
Foreign Remittance

The term Remittance generally means "Inward Wage Earners' Foreign Remittance" in Bangladesh. The significant role of remittance in strengthening national economy has made it inseparable from banking service now-a-days. Relentless service, maximum dedication, continuous communication and client satisfaction contributed in upholding Bank Asia's name and fame home and abroad. The total inflow of Inward Remittance in 2011 was Tk. 21,777 million with a 18.08% growth over the previous year.

Tk.99,414^{million}
import

Import and Export

Million Taka



Tk.21,777^{million}
inward remittance

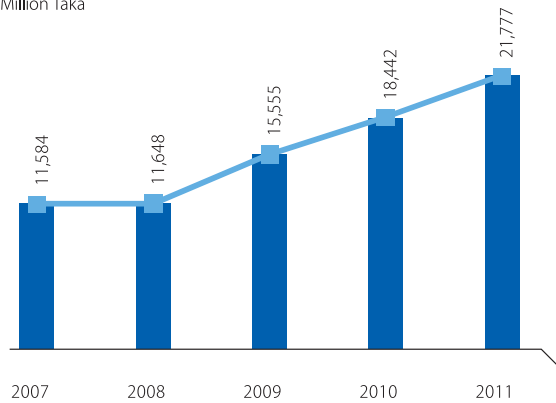
Bank Asia has 30 global partners of 8 countries among them mentionable are Western Union and Xpress Money. 6 new partners from 3 countries added to its collection network during last year. Bangladesh Bank approved to include 3 local NGOs to distribution network recently.

To increase distribution channel, Bank Asia has entered in a 10-Bank web-based remittance processing system named El-Dorado. Bank Asia can ensure credit of foreign remittance proceeds in the accounts of any branch of these banks within the same day. This has added great value to our service strength. Bank Asia is using its electronic fund transfer network (BEFTN) to directly credit Bank Asia's customers of different branches for remittance received from other banks.

Bank Asia will soon add its contribution to national economy through drawing the rural unbanked

commoners into banking transaction. Together with our technology partner I-Pay Limited, our Domestic Remittance model is almost finalized, and this year this product "Express Cash" will come with full flourishing.

Inward Remittance
Million Taka



Bangladesh Bank has recently encouraged the commercial banks to assist Service Export Related Payments through Online Payment Gateway Service Providers (OPGSP), and Bank Asia is the first bank to rotate the propeller. The small value nonphysical

exporters of software and data-entry sector will definitely welcome our tie-up with AlertPay Inc. which will facilitate to receive intellectually earned money in Bangladesh - easy and hassle free.

Cards

The cards department of Bank Asia started its journey in 2007 as a separate branch and currently holds 8% of market share. Last year total revenue of cards department was Tk.220 million having a 37% growth. Your Bank has wide range of MasterCard and Visa cards both local and international brand. Your Bank has introduced a brand new Visa tuntuni card for small group which is 1st time in Bangladesh. We have been offering very attractive valued added service like dual currency card, card cheque, instabuy/easy buy facility, e-statement, free sms alert service, softpay, softturn, 24 hours call center service from a short code 16205, ATM facility etc.

The Bank has taken many remarkable ventures in this year. The Bank has obtained regulatory approval for issuing Lankabangla card cheque through our Bank and this service is now live and running in full swing. We have signed special agreements with different companies/ brands like Nokia, Lenovo, Panasonic, Toshiba, Citycell etc. to offer "Easy Buy" to cardholders to buy products and service now and pay through interest free 3 to 12 installments.

In year 2011 Bank Asia has launched two card products namely virtual and SME card. The Virtual card will facilitate students and professionals alike for making payments of membership and academic fees to foreign educational and professional institutions. On the other hand SME card is designed to facilitate customers with urgent cash

facility to run his/her business or need to buy production materials from the merchants. The Bank is committed to introduce even better products and valued added services in days to come to satisfy insta cash demand of its valued cardholders. It has made an extensive product diversification plan and makes it available for the all ranges of plastics money users in the year 2012.

Information and Communication Technology

ICT is a strategic medium which has enabled the banking sector to go beyond its traditional role. Bank Asia has established its modern technology driven banking infrastructure to give its state of the art services to the clients. The Bank is using real time online centralized robust Core Banking System (CBS) which has been developed by its own associate software company ERA InfoTech Limited. The Bank has enriched its on-line platform with diversified delivery channels; Internet, SMS, ATM, KIOSK etc.

Software Management

This year your Bank has taken initiative for development of Online Credit Approval System (OCAS), Centralized Document Management System, Help Desk Management System and SWIFT interfacing with CBS.

STELAR for conventional banking & HIKMAH for Islamic banking are two Core Banking system used by Bank Asia having unique features like highly parameterized, menu level security and easy interface with any other software like BEFTN and SWIFT. Orbit is comprehensive software used by the Bank for complete online human resources management, including payroll, end service benefits and leave management etc.

BEFTN

Electronic payments systems are the most sophisticated and advanced part of the modern payment system. Bank Asia has successfully established electronic fund transfer network to transfer foreign and local remittance centrally from Corporate Office and successfully connected to Bangladesh Electronic Fund Transfer Network (BEFTN) which will facilitate online payment settlement with other participating banks.

Online CIB Project

IT Department of Bank Asia customized and interfaced the CIB module of your Banks Core Banking System with Bangladesh Bank's Online CIB reporting system. As a result Credit Admin of Bank Asia can now collect CIB report online without visiting Bangladesh Bank.

Network & Hardware Management

In 2011, 11 new branches were added making total 63 branches and 7 SME Service Centers. All of the branches and the departments are centrally connected to Data Center through Radio Link, Fiber Optics cables and VSAT with redundant connectivity to facilitate state of the art online banking. This year, dark fiber connectivity has been established to connect Corporate Office with Data Center to support more than 200(two hundreds) Corporate Office users with high bandwidth.

Disaster Recovery Site (DRS)

Bank Asia has a well equipped Disaster Recovery Site (DRS) to ensure business continuity of your Bank in the event of natural or human induced disaster and resultant disruption / destruction of primary Data Center. Data Centre is truly synchronized with its DRS for keeping all the records for any future disaster of primary site.

Alternative Delivery Channels

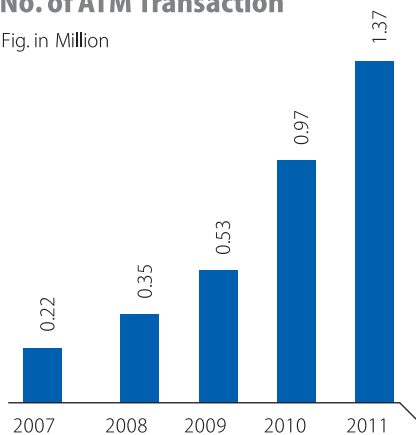
The main function of Alternative Delivery Channel (ADC) department of Bank Asia is to free customers from standing at the bank counter by providing them alternate high-tech banking services. Customers are now able to make payments and transfers, pay utility & Credit Card bills, School/ University fees, contact the bank online and also to use other bank's channels.

ATM

48% of cash transactions of Bank Asia are done through its 62 own ATMs and more than 2400 share ATMs all over Bangladesh. Your Bank is planning to invest continuously in a bid to increase and widen its ATM network significantly.

No. of ATM Transaction

Fig. in Million



Mobile Banking (M-Banking)

Customers of Bank Asia can have instant access to their account using M-banking from all mobile phone operators by sending a simple SMS to "6969" and get their account

information, make fund transfer and pay bills. Bank Asia is also providing alert messages on certain debit transactions to make customers aware and prevent fraudulent transactions. Our 2nd generation mobile banking facility (with the help of I-pay) will enable domestic remittance to the doorstep of all clients at minimum cost.

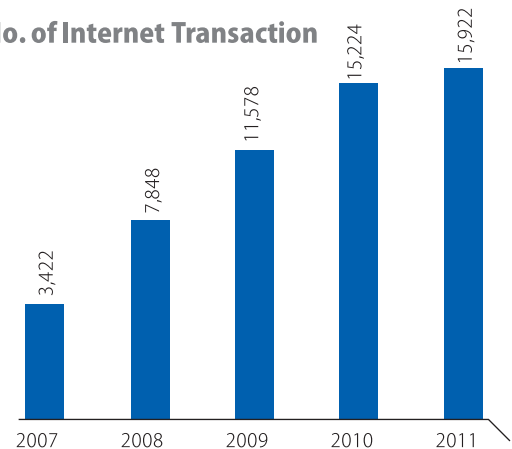
Tele Banking

Tele banking is the newest addition to our E-product value mix. Though still under development, this system will enable the clients have access to many of our banking facilities simply by dialing 16205 from their telephone. At present, services available through this medium include account balance inquiry, transaction information, pin code change etc.

Internet Banking

Bank Asia's Internet Banking (My Banking) is easy, convenient & secure transaction process. Bank Asia's Internet banking module allows clients to get a clear state of their financial position and transfer fund to any account within the bank anytime from anywhere in the world. Internet banking security shields the system from any unauthorized users and hackers from all around the globe. Internet banking employs encryption and firewall to protect transactions and queries through internet.

No. of Internet Transaction



Call Center

Centralized call center solution through short code 16205 is now piloted through Credit Cards department will be launched vigorously soon to address your business need and queries. Customers may avail product information, accounts related information, Interest rate and exchange rates, nearest branch and ATM locations, Retail and SME services, personal loan and their queries from any PSTN or mobile phones.

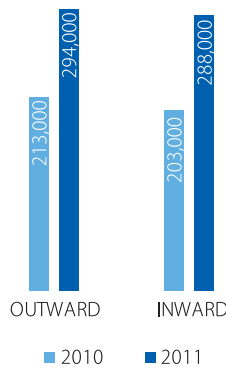
Debit Cards

Bank Asia has issued Visa enabled Debit Cards to its savings and current account customers to avail ATM network and to have access more than 18,000 POS machine all over Bangladesh.

52,616_{EFT}
Transactions

Outward & Inward Clearing Transactions in 2010 & 2011

Million Taka



Central Clearing

Central Clearing Department of Bank Asia has started operation in June 2009. This department successfully implemented BACH (Bangladesh Automated Clearing House) on October 07, 2010 and BEFTN (Bangladesh Electronic Fund Transfer Network) on February 27, 2011 under Bangladesh Bank initially in Dhaka and other zones gradually. Now the department is centrally operating the BACH operations covering all inwards and outwards clearing transactions of all branches with high performance record.

This department is divided into 3 functional units BACH, MICR and EFT. BACH deals with Central Clearing operation, MICR for distribution of MICR instruments (cheque, Pay Order, Demand Draft etc) and EFT (Electronic Fund Transfer) open the door of faster fund transfer facility between interbank on due date.

During the year 2011 the Bank executed around 1 million transactions under BACH for amounting Tk. 582 billion and processed 52,616 EFT credit instructions to different banks instead of issuing PO/DD/TT thus we directly contributed to Green Banking.

For Human Resource Development we conducted 6 training programs for Branch officials on operational approval procedures of BACH and BEFTN. In addition to that 3 awareness programs arranged on operational risks of MICR cheque.

Credit Administration

The role of Credit Administration Department (CAD) of Bank Asia is very critical to ensure asset quality of your Bank as it centrally loads credit limits, duration, interest rate, securities and other terms and conditions into Core Banking System on the day. Total numbers of entries in this respect posted in the system in 2011 were 56,487. CAD reviews asset quality of the Bank on fortnightly basis. If there is any down gradation in the asset portfolio of the Bank the higher management is immediately appraised for taking corrective measure. CAD also maintains consistent correspondence and pay regular visits to branches to ensure overdue accounts become regular. As a result SMA accounts were only 1.46% as on last balance sheet date. CAD has started physical verification of branch loan documentation to reduce credit risk.

Online CIB

Bank Asia has successfully started extending online CIB report facility to its customer since September, 2011. During 2011 your Bank has collected 13,837 CIB reports from Offline system of Bangladesh Bank and generated 5,510 CIB reports online pulling directly from Bangladesh Bank server. Now we can instantly get the CIB report of any customer whereas it has to take couple of days before introduction of this online system.

Legal & Recovery

Tk. 1,188_{million}
recovery

Legal & Recovery Department is one of the vital departments of the Bank entrusted to deal with Non – Performing assets of the Bank, providing in-house legal services, and monitoring of pending cases. The law officers are engaged in providing in-house legal opinion, drafting of various deeds & agreements on various matters in discharging Bank's day to day dealings. They also closely monitor and follow-up the court cases and maintain liaison with the Bank's panel lawyers for speedy disposal of suits filed by the Bank and/or filed against Bank.

In the year 2011, LRD with the help of respective branches has recovered Tk. 1,188.21 Million from classified accounts. Moreover, 88 accounts have been rescheduled/ settled and total of Tk. 1909.12 million has been regularized/ rescheduled by the effort of the department.

During the year 2011, out of total 79 Artha Rin Suits valuing Tk. 1165.08 million, a total number of 22 Artha Rin

Suits valuing Tk. 258.53 million have so far been decreed in favor of the Bank. Another two suits valuing Tk.51.28 million have been settled amicably through execution of 'Solenama'/ amicable settlement. On the other hand, eight suits. of accounts have been finally disposed off (withdrawal) upon receipt of the compromised amount of Tk. 111.59 million (including Tk. 87.80 million from two written-off accounts).

Internal Control & Compliance

Banking is a diversified and complex financial activity. Its activity involves high risk; the issue of effective internal control system, corporate governance, transparency, accountability has become significant issues to ensure smooth performance of the operations of the Bank.

Internal Control is the process, affected by a company's Board of Directors, Management and other personnel, designed to provide reasonable assurance regarding the achievement of objectives in the effectiveness and efficiency of operations, the reliability of financial reporting and compliance with applicable laws, regulations and internal policies. Internal Controls are the policies and procedures established and implemented alone, or in concert with other policies or procedure, to manage and control a particular risk or business activity or combination of risks and business activities to which the company is exposed or in which it is engaged.

Bank Asia Ltd. has established an appropriate and effective internal control environment through the Board of Directors, Management, organizational and procedural controls and an independent audit mechanism in order to ensure that the Bank is managed and controlled in a sound and prudent manner. The Bank identifies its weakness through internal control system and takes appropriate measures to overcome the weaknesses. The Board of Directors of the Bank has established an Audit Committee to monitor the effectiveness of internal control system of the Bank. The Audit Committee meets the senior management periodically to discuss the effectiveness of the internal control system of the Bank and ensure that the management has taken appropriate actions as per the recommendations of the auditors and the Internal Control and Compliance Department (ICCD).

As per the approved audit plan, 63 numbers of branches, agricultural branches and SME centers, and 10 numbers of corporate office departments was brought under the audit & inspection tasks in 2011. The ICCD could afford to complete the audit and inspection tasks of all 73 branches and corporate office departments in 2011.

The MANCOM of the Bank reviews on a yearly basis the overall effectiveness of the control system of the organization and provide a certificate on a yearly basis to the Board of Directors on the effectiveness of internal

control policy, practice and procedure. Internal Control team conducts comprehensive internal audit of the internal control system of the Bank. The significant deficiencies identified by the Internal Control team are reported to the Audit Committee of the Board.

Branding

There is a need to brand all products, so that they create an image and feeling that occupies the mind of the customers. Bank Asia Limited has moved forward with the visionary image of conveying the message of excellent service in the heart of the people. The birth of Corporate Affairs and Branding department is mainly to serve this purpose. Corporate Affairs and Branding department started off on September 2011. Ever since the beginning, it has been involved in numerous successful projects that helped to create a new image of positive perception among our valued clients and the potentials. The objective is to create a more consistent visual presentation, defining the aspiring message that will truly represent the product or service.

Logistic support

Logistic support is the vital functional area of the Bank which builds necessary infrastructure and provides essential establishment to effectively operate the Bank in order to achieve the goal. The key functions of Logistic support is concerned with branch expansion, Procurement of all office equipment as required; hiring support staff, maintain insurance policy, repair and maintenance & proper correspondence etc.

Human resource development

We strive to make Bank Asia a great place to work by creating a performance driven culture that rewards success and encourages employees to take control of their personal development. Through the process of learning & rewarding we intend to enable individuals to think, behave, take actions and make decision in autonomous ways.

During the year 2011 Bank Asia pursued quite a number of human resource development activities.

- The Organogram of the Bank has been restructured following Novation Strategic Alignment Model where focus were given on business alignment, operations alignment, Risk management and enabler functions.
- Service Rules has been amended to make it more motivational for employees and to keep pace with changing demands of the market.
- KPIs (Key Performance Indicators) performance management program has been developed to align, manage and reward employee performance.

- Bank Asia has conducted a structured compensation and benefits survey among the peer banks to reestablish its market leadership in near future.
- Your Bank boarded 193 new employees in 2011 and 45 Management Trainees in February 2012 following a rigorous recruitment process.

Learning & development

Talent Management

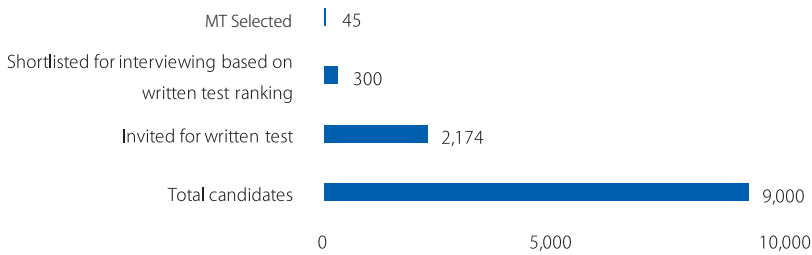


Fig: MT Selection for the Year 2011

Bank Asia HR as a part of its goal to build its Human Capital through learning interventions organized following programs in the year 2011, utilizing our own learning infrastructure as well as resources / facilities of Bangladesh Bank, BIBM and other learning service providers:

Particulars	Year 2011	
	No. of Participants	Total Man Hour
In House Training	1,186	29,752
Bangladesh Bank	24	216
BIBM	22	614
Training provided by learning partners	76	1,408
Overseas Training	08	160
Total	1,316	32,150

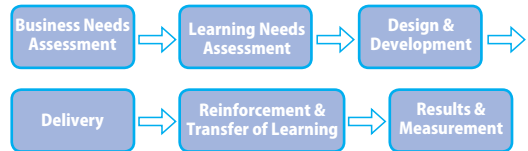
Table: Number of participants and man-hours of training provided in 2011

Your Bank has organized 6 Foundation Training sessions, all 3 weeks long, for entry level employees to improve their knowledge base and proficiency in Banking. To ensure strategic skill sets in Credit Risk Management, Anti Money Laundering, Foreign Exchange, Asset Liability Management etc your Bank has introduced rigorous training program.

HR as a strategic partner of the Bank facilitated the formation and rolling out of Green Banking activities of the Bank and as a knowledge partner provided agent training on the technology, tools & procedures in relation to the MFS (Mobile Financial Services).

Learning value chain

LVC (Learning Value Chain) is a value creation framework using learning and knowledge enhancement as strategic levers. LVC framework helps focus L&D initiatives of an organization to contribute to the value chain of the same. LVC process has the following six stages: A pilot program on World Class Customer Service Excellence has been initiated to systematically learn,



test and adopt advanced customer service techniques & methods.

Online learning

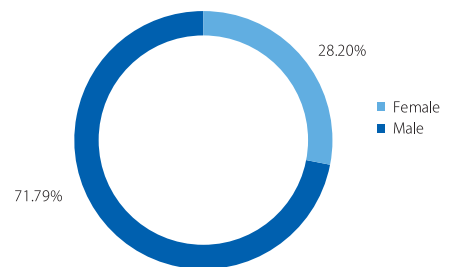
An agreement has been signed with Core Knowledge (a sister concern of Rahimafrooz) in order to provide an online learning delivery platform to ensure that various generic & advanced soft skills and leadership courses are available to our employees 24/7. In addition to this, under our proprietary online courseware development program, your Bank has signed up a MoU with MCC (Multimedia Content & Communications Ltd.) to create proprietary banking knowledge portal or courseware.

Gender positioning

Bank Asia has an enabling environment and culture where equal employment opportunity and advancement pathway have been created for members of both gender. Our commitment to this is reflected in our employment policy and service rules. The current gender mix is female 28.2% and male 71.79%.

Out of the total 193 employees joined in the service of the

Gender Positioning



Bank in 2011, the gender mix was female 28.57% and male 71.42%.

HR future plan

To achieve optimum business goal and to develop our Human Capital, your Bank aims to concentrate in the following areas in future:

- Restructure & strengthen corporate learning center;
- Establish a communication laboratory;
- Set up a six sigma incubator to run pilot programs and replicate/showcase best practices throughout the organization;
- Launching business process improvement model;
- Introduce a three tiers HR manual system

Triple bottom line

The triple bottom line is a framework that incorporates three dimensions of performance in terms of social, environmental and financial parameters exhibited through people, planet and profit.

People

As a good corporate citizen Bank Asia always tries to contribute to the society through its CSR program, which are depicted in detailed in CSR section. With the help of its Value Creation Model for its employees your Bank takes pride in pronouncing that

- Human investment ratio stands at 4.7 which is much higher than 25th percentile of the banking industry (2.15).
- Economic value added per employee is Tk.6,25,302.
- 32,150 man-hours training have been provided to our employees in 2011.

Planet

One of the strategic focuses of Bank Asia is going green which includes efficient energy consumption, paperless office, financing renewable energy etc. Bank Asia's achievements in green initiatives are detailed out in Green Banking section.

Profit

Economic profit of Bank Asia was Tk. 869 million for the year 2011.

Risk based capital adequacy

Your Banks has formed a strong capital base by way of various capital enhancement initiatives with a view to promote more integrated management of market and counterparty credit risk and also operational risks. As per revised RBCA (Risk Based Capital Adequacy) guidelines of Bangladesh Bank, all scheduled banks have to publish

their capital adequacy disclosure framework for market participants i.e. stakeholders as a key information about the bank's Minimum Capital Requirement (MCR) under pillar-I of Basel-II and exposure to various risks related to capital adequacy to meet probable loss of assets under pillar-II. Bank Asia has also set the market disclosure for the year end of 2011. Details of required disclosures both in qualitative and quantitative form are laid out in a separate segment.

Corporate governance

Corporate Governance is a system that points out how the rights and responsibilities are distributed among different company personnel and outlines the direction and control measure for the company. Since its founding, Bank Asia remained candid to its principles of corporate governance where the board of directors plays the key role by defining company's mission and vision while carrying out the activities of drawing the strategic direction of the company, managing the senior company personnel etc. The corporate governance structure set out by Bank Asia functions as a topnotch mechanism of ensuring accountability, transparency and Team work. The details of corporate governance practice of Bank Asia are discussed in a separate segment.

Corporate social responsibilities

Bank Asia does not take its surroundings only as a mean of making profit, rather it places its presence to the society as a responsible corporate citizen whose core focus is to add value to the society. Besides providing quality banking solution, we act upon this focus by taking part in various social development activities. Some of our flagship development campaigns are our involvement in free eye camp and ophthalmological operation facility, free computer learning center facility and scholarship program for poor meritorious students. Details of our CSR programs are portrayed in a separate segment.

Green banking

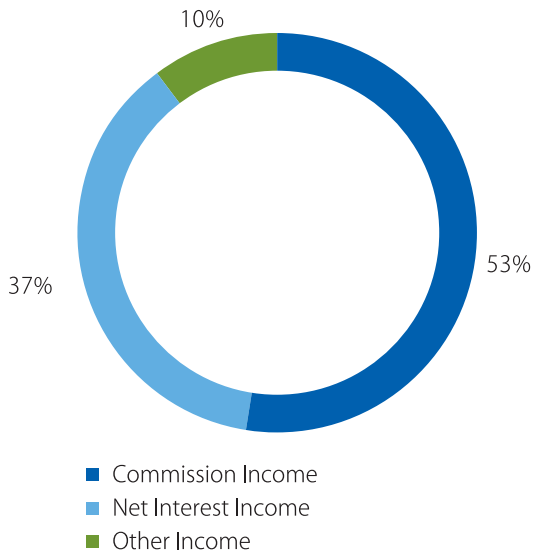
At present the concept of green banking operation has garnered so much attention in both local and the international financial community. As a prudential and time befitting initiative, your Bank has incorporated a number of green banking projects in its business operation which are highly benefiting for the environment and the health of the society as well. Some of the projects initiated under green banking approach are the Bank's investment in CNG conversion plant, environment friendly brick plant based on HHK (Hybrid Hoffman Kiln) technology etc. Details of our green banking initiatives are laid out in a separate segment.

Bank Asia Securities Limited (BASL)

Bank Asia Capital Market Division (CMD) started its journey from August 05, 2009 to perform the operation of stock broker & stock dealer in the capital market. To cope with business as well as regulatory demand CMD was subsequently turned to a majority owned subsidiary company of the Bank being registered by the Securities & Exchange Commission on 16th March, 2011 under the name and fashion "Bank Asia Securities Limited". The company started its independent commercial operation from April 17, 2011.

Despite the bearish trend in the capital market, BASL showed better performance in terms of daily turnover, profit and client base during its short journey. BASL entered into 'DSE top-10' in terms of daily turnover. Profit stood at Tk.304.83 million in 2011 which is considered one of top five performers among the peer group. Number of total clients reached at 4,542 in 2011 (4,479 individuals, 63 companies and 4 NRBs) which was 3,928 in 2010 (3,874 individuals, 51 companies and 3 NRBs). Margin loan outstanding was Tk.4,402 million compared to Tk. 3,861 million in 2010.

Break-up of Total Income



BA Exchange Company (UK) Limited

Bank Asia stretched its business in U.K through its fully owned subsidiary named Bank Asia Exchange Co. (UK) Ltd. to facilitate speedy and dependable medium for remitting the hard-earned money of expatriates to home. BAEC (UK) started its operation in London on May 16, 2011. The formal inauguration ceremony was graced by the Honorable Governor of Bangladesh Bank on June 24, 2011. The exchange house attaches a fresh width to the Bank's remittance operation and expands its global presence for remittance services. We believe that the opening of the subsidiary will continue to boost up the stream of inward foreign remittance in Bangladesh through banking channel. We are proud to announce that Bank Asia received USD 3.35 million from this exchange house. Your Bank is in the process of establishing "BA Express USA Inc" in New York in 2012. Establishing of exchange houses in Malaysia and Australia is also under active consideration.

Our gratitude and thanks

We want to ensure sustainable development in all respects and our past track record of operational performance and activities truly reflect our position in banking industry. These achievements are accredited to energetic leadership and guidance of Board of Directors, Management efficiency, staffs endeavor and valuable trust of our clients. We are gratified to all our clients for their continued trust in our ability to offer best possible services. We express our sincere gratitude to the Bangladesh Bank, Ministry of Finance, Securities and Exchange Commission (SEC), Government and other concerned authorities for their guidance framework, valuable suggestion and continuous support. The Board of Directors, Management and the staffs of the Bank are committed to attain excellence in operation and maximizing shareholders value through consolidating the strength.

On behalf of the Board of Directors,

Md. Safwan Choudhury
Vice Chairman & Director



Bangladesh Bank Governor Dr. Atiur Rahman seen inside Bank Asia Stall at SME technology fair



Bangladesh Bank Governor Dr. Atiur Rahman inaugurating BA Exchange Company (UK) Ltd.

পরিচালকমন্ডলীর প্রতিবেদন

পরিচালকমন্ডলীর প্রতিবেদনে বৈশ্বিক এবং স্থানীয় অর্থনীতির সার্বিক পরিস্থিতির সংক্ষিপ্ত বর্ণনা করা হয়েছে যার সামষ্টিক প্রতিকূল পরিবেশের মধ্য দিয়ে আমাদের ব্যবসা পরিচালনা করতে হয়েছে। পরিচালনা এবং আর্থিক মানদণ্ডে আমরা আমাদের ফলাফল মূল্যায়ন করেছি। এছাড়াও আমরা আমাদের মূল পরিচালনার ক্ষেত্রগুলো ও কার্যাবলি তুলে ধরেছি।

বিশ্ব অর্থনীতি

সদ্য সমাপ্ত বছরটি ছিল বিশ্ব অর্থনীতির জন্য একটি প্রতিকূলতাপূর্ণ বছর। মার্কিন অর্থনীতির মন্থর গতি ভূমিকম্প/ সুনামি আক্রান্ত জাপানের মন্দা, তেল উৎপাদনকারী দেশ সমূহের অভ্যন্তরীণ রাজনৈতিক অস্থিরতা এবং ইউরোপের জাতীয় ঋণ সংকট এই প্রতিকূলতারই প্রতিফলন। ইউরোপীয় অঞ্চলসমূহ এই বছরে বড় ধরনের আর্থিক অস্থিতিশীলতার সম্মুখীন হয়, বিশ্ব বাজারে ঝুঁকিপূর্ণ সম্পদের বিক্রয় প্রবণতা ব্যাপক ভাবে বৃদ্ধি পায় এবং প্রকৃত অর্থনীতিতে এর প্রতিক্রিয়া ক্রমশই বৃদ্ধি পাচ্ছে। এই সকল প্রতিকূলতা সত্ত্বেও, উদীয়মান বাজার সমূহের প্রবৃদ্ধির প্রভাবে সামগ্রিক বিশ্ব অর্থনীতি ২০১১ সালে ২.৭% প্রবৃদ্ধি অর্জনে সক্ষম হয়। যেখানে উন্নয়নশীল দেশগুলোর প্রবৃদ্ধি ৬% এবং উন্নত দেশসমূহের প্রবৃদ্ধি ছিল ১.৬%। চীনের অর্থনৈতিক প্রবৃদ্ধি এবং মার্কিন অর্থনীতির পুনরুত্থান থেকে আশা করা যায় যে বিশ্ব অর্থনীতির বর্তমান উন্নয়নের ধারা ভবিষ্যতেও অব্যাহত থাকবে। বর্তমানে বিশ্ব অর্থনীতি মূলত দুইটি সমস্যার সম্মুখীন। প্রথমত উন্নত দেশগুলোর আর্থিক কর্মকাণ্ডের ধীর গতি এবং আর্থিক নীতিতে ক্রমবর্ধমান অনিশ্চিয়তা।

২০১১ সালে ভূমিকম্প ও সুনামি আক্রান্ত জাপানের বার্ষিক জাতীয় প্রবৃদ্ধি ০.০৯% হ্রাস পায়। উন্নয়নশীল দেশগুলোর মধ্যে চীনের প্রবৃদ্ধি ছিল সবচেয়ে বেশী ৯.১%। দক্ষিণ এশিয় অঞ্চলের (ভারত, পাকিস্তান ও বাংলাদেশ) প্রবৃদ্ধি ছিল ৬.৬% ও বাংলাদেশের প্রবৃদ্ধি ছিল ৬.৭% যা দক্ষিণ এশিয় অঞ্চলের অন্যান্য দেশগুলির মধ্যে সবচেয়ে বেশী। ২০১১ সালে ল্যাটিন আমেরিকা এবং ক্যারিবীয় দেশ সমূহের জিডিপি ছিল ৪.২% যেখানে ২০১০ সালে এ হার ছিল ৫.৭%; যেখানে আফ্রিকার (সাব-সাহারা) জিডিপি ছিল ৪.৯% যা ২০১০ সালে ছিল ৪.৭%। মধ্যপ্রাচ্য এবং উত্তর আফ্রিকার অর্থনীতি রাজনৈতিক অস্থিরতার কারণে ক্ষতিগ্রস্ত হয়েছে। পণ্য রপ্তানি হ্রাসের কারণে বিশ্ব অর্থনীতির মন্দা দক্ষিণ এশিয় অঞ্চলেও প্রতিকূল প্রভাব ফেলে।

উদীয়মান এশিয় বাজারের প্রবৃদ্ধি হ্রাস পায়। ক্রমবর্ধমান বেকারত্ব মার্কিন ও ইউরোপীয় দেশ সমূহের জন্য একটি বড় সমস্যা হয়ে দেখা দিয়েছে। আমেরিকায় বেকারত্বের হার ৯.১% যেখানে স্পেন এবং সার্বিয়ায় ২০% এর উপরে, গ্রিস, লাটভিয়া এবং লিথুনিয়ায় ১৫% এর উপরে।

শস্য উৎপাদনের প্রত্যাশিত বৃদ্ধির হার আন্তর্জাতিক বাজারে তেলের দামের নিম্নগতি আঞ্চলিক মুদ্রানীতি নিয়ন্ত্রণে সাহায্য করবে আশা করা যায়। দক্ষিণ এশিয় অঞ্চলে রেমিট্যান্স প্রবাহ ২০১২ সালে ৭.৪% হারে বৃদ্ধি পাবে, এবং যা থেকে আঞ্চলিক চলতি হিসাবে গুরুত্বপূর্ণ সহায়তা পাওয়া যাবে বলে আশা করা যায়।

অক্টোবর, ২০১১ পর্যন্ত বিশ্ব বাণিজ্যের আকার ৮% হ্রাস পায়। যার মূল কারণ ইউরোপীয় দেশ সমূহের আমদানি বানিজ্যে ১৭% হ্রাস। ২০১১ সালে উচ্চ আয়ের দেশগুলোর রপ্তানী আয় বৃদ্ধি পাওয়ার

পাশাপাশি উন্নয়নশীল দেশগুলোর রপ্তানী আয় কমে যায়। ২০১১ সালের দ্বিতীয়ার্ধে উন্নয়নশীল দেশগুলোর বাজার থেকে বৈদেশিক বিনিয়োগের একটা বড় অংশ উঠিয়ে নেয়া হয়।

যার ফলে এ অঞ্চলে মূলধন প্রবাহ দুর্বল হয়ে পড়ে। ২০১১ সালে বৈদেশিক প্রত্যক্ষ বিনিয়োগ বৃদ্ধি পেয়েছিল ১০.৬% যার পরিমাণ ৫৫৫ বিলিয়ন মার্কিন ডলার (যা মোট জিডিপির ২.৫%) যেখানে ২০১০ সালে বৃদ্ধি পেয়েছিল ১৬%।

২০১২ সালের পূর্বাভাস ও সম্ভাবনা

সবকিছু মিলিয়ে অর্থনৈতিক কাঠামো অনেকটাই ভঙ্গুর এবং ভবিষ্যৎ বাজার পরিস্থিতি বিষয়ে বড় ধরনের অনিশ্চয়তা বিরাজ করছে। মূলধন প্রবাহের প্রতিবন্ধকতা এবং দুর্বল প্রবৃদ্ধির হার নিশ্চিত ভাবেই মধ্যআয়ের দেশগুলোর আর্থিক পূর্ণঃউন্নয়ন প্রক্রিয়া বাধাগ্রস্ত করবে। দক্ষিণ এশিয়ার জিডিপি প্রবৃদ্ধি ২০১২ সালে ৫.৮% অর্জন সম্ভব হবে বলে ধারণা করা হচ্ছে।

এছাড়া ২০১৩ সালে আফগানিস্তান, বাংলাদেশ, ভুটান, ভারত ও শ্রীলংকা উল্লেখযোগ্য পূর্ণঃগঠন এবং বিনিয়োগ কর্মকাণ্ডের মাধ্যমে ব্যাপক উৎপাদনশীলতা ও অগ্রগতি অর্জন সম্ভব হবে। ইউরোপীয় দেশসমূহে অনিশ্চিত অর্থনৈতিক পরিস্থিতি সত্ত্বেও ২০১২ সালে প্রবৃদ্ধি ২.৫% অর্জন করবে বলে আশা করা হচ্ছে।

বাংলাদেশ অর্থনীতি

বিশ্ব অর্থনীতির মন্দা পরিস্থিতি সত্ত্বেও এই বছর বাংলাদেশ তার অর্থনৈতিক প্রবৃদ্ধির ধারা অব্যাহত রাখতে সক্ষম হয়েছে। গত অর্থ বছরে জাতীয় প্রবৃদ্ধির হার ছিল ৬.৬৬%। শিল্প ও সেবা খাতে উল্লেখযোগ্য প্রবৃদ্ধি অর্জিত হয়েছে। অপর দিকে কৃষিখাতের অগ্রগতি ছিল কিছুটা মন্থর। সার্বিক জাতীয় সঞ্চয়ের হার ২০১১ অর্থবছরে ছিল ২৮.৪% যা ২০১০ অর্থবছরে ছিল ৩০%। সার্বিক দেশীয় বিনিয়োগ ছিল জিডিপি এর ২৪.৭% যা গত বছরের ২৪.৪% থেকে সামান্য বেশী।

কৃষিখাত

২০১০-২০১১ অর্থবছরে কৃষিখাতের প্রবৃদ্ধি কমে গিয়ে ৫% এ এসে দাঁড়ায় যেখানে গত বছর ছিল ৫.২%। সামগ্রিক জিডিপিতে এই খাত ১৯.৯% অবদান রাখে, যা গত অর্থবছরের তুলনায় কিছুটা কম। দেশের খাদ্য নিরাপত্তা নিশ্চিত করা, গ্রামীণ দারিদ্র বিমোচন এবং স্থিতিশীল অর্থনৈতিক উন্নয়ন উৎসাহিত করার জন্য কৃষিখাতের অবদান অতি গুরুত্বপূর্ণ। ২০১০-২০১১ অর্থবছরে কৃষিখাতের সমগ্র বকেয়া ঋণ ২৯.০৫ বিলিয়ন টাকা বৃদ্ধি পেয়ে হয়েছে ২৫৪.৯২ বিলিয়ন টাকা যা গত অর্থবছরের তুলনায় ১২.৮৬% বেশী।

শিল্পখাত

কর্মসংস্থান এবং জিডিপির প্রবৃদ্ধিতে শিল্পখাত গুরুত্বপূর্ণ অবদান রাখে। ২০১০-২০১১ অর্থবছরে সামগ্রিক জিডিপিতে এই খাতের অবদান ৩০.৪% যা গত অর্থবছরের চেয়ে বেশী। ২০১০-২০১১ অর্থবছরে শিল্পখাতের প্রবৃদ্ধি ছিল ৮.২% যা ২০০৯-২০১০ অর্থবছরে ছিল ৬.৫%। বৃহৎ ও মাঝারি শিল্প প্রতিষ্ঠানে বিশাল বিনিয়োগই এ প্রবৃদ্ধির অন্যতম কারণ। ২০১০-২০১১ অর্থবছরে ব্যাংক ও অন্যান্য আর্থিক প্রতিষ্ঠান এই খাতে ৩২.১.৬ বিলিয়ন টাকা প্রদান করে যা গত অর্থবছরের তুলনায় ২৪.৩% বেশী এবং রিকভারী ও ৩১.৮% বৃদ্ধি পেয়েছে যার পরিমাণ ২৫০.২ বিলিয়ন টাকা।

সেবাখাত

সেবাখাত ২০১০-২০১১ অর্থবছরে সামগ্রিক জিডিপি প্রায় অর্ধেক (৪৯.৭%) অবদান রাখে। এই খাতের প্রবৃদ্ধি ৬.৬% যা গত অর্থবছরের ছিল ৬.৫%। পাইকারী ও খুচরা বাণিজ্য এ দুটো উপখাত যার মোট পরিমাণ ২৯% এবং এ খাতের প্রবৃদ্ধি ৬.১% যা মোট জিডিপি ২% যা বিগত বছরেও একই ছিল। ব্যাংকিং খাতের প্রবৃদ্ধি ছিল ৮.৮% যেখানে গত বছর ছিল ১০.৫%।

আর্থিক খাত

রাজস্ব ব্যয়

২০১০-২০১১ অর্থবছরে সরকারী ব্যয়ের পরিমাণ গিয়ে দাঁড়ায় ১,৩০০.১ বিলিয়ন টাকা, ২০০৯-২০১০ অর্থবছরে এর পরিমাণ ছিল ১,০১৬.১ বিলিয়ন টাকা যা গত বছরের তুলনায় ২৮% বেশি একই সময়ে সংশোধিত চলতি ব্যয়ের পরিমাণ ছিল ৭৭১ বিলিয়ন টাকা এবং বার্ষিক উন্নয়ন কর্মসূচি ব্যয় ছিল ৩৫৮.৮ বিলিয়ন টাকা।

রাজস্ব আয়

আলোচ্য বছরে সরকারের কর আয় বৃদ্ধি এবং অটোমেশন রেজিস্ট্রেশন এবং এনফোসিস্টেম ইত্যাদি ক্ষেত্রের প্রশাসনিক পুনর্গঠন দেশের জিডিপি প্রবৃদ্ধিতে গুরুত্বপূর্ণ ভূমিকা রাখে। ২০১০-২০১১ অর্থবছরে রাজস্ব সংগ্রহের পরিমাণ ছিল ৯৫১.৯ বিলিয়ন টাকা এবং প্রবৃদ্ধির পরিমাণ ২৫.৪% যেখানে গত বছর ছিল ৯.৭%। রাজস্ব আয়ের সর্বোচ্চ খাত ছিল কর আদায়, যা সমগ্র রাজস্ব খাতের প্রায় ৮৩%। ২০১০-২০১১ অর্থবছরেও কর বর্ধিত রাজস্ব আদায় ছিল ২০.৩% যেখানে পূর্ববর্তী অর্থবছরে ১.৭% হ্রাস পেয়েছিল। এটা অত্যন্ত আশাব্যঞ্জক যে ২০১০-২০১১ অর্থবছরে রাজস্ব আয় ৩৬.২% বৃদ্ধি পেয়েছে আয় কর সংগ্রহের মাধ্যমে।

বৈদেশিক বাণিজ্য

২০১০-২০১১ অর্থবছরে আমাদের অর্থনীতি বৈদেশিক বাণিজ্যের জন্য অত্যন্ত গুরুত্বপূর্ণ ছিল। এই সময়ের নীট বৈদেশিক সাহায্য ব্যাপকভাবে হ্রাস পায় এবং আমদানী ব্যয় ৪১.৮% বেড়ে যায় যা দেশের বৈদেশিক মুদ্রাবাজারকে অস্থিতিশীল করে তোলে। ২০১০-২০১১ অর্থবছর শেষ নাগাদ বৈদেশিক মুদ্রার মজুদ ১০,৯১২ মিলিয়ন মার্কিন ডলারে এসে দাঁড়ায় যা গত অর্থবছরের ১০,৭৫০ মিলিয়ন ডলারের তুলনায় ১.৫% বেশি। আলোচ্য বছরে রপ্তানি খাতের বিশাল প্রবৃদ্ধি ৪১.৫%, রেমিট্যান্স খাতে ৬% প্রবৃদ্ধি সত্ত্বেও বিপুল আমদানীর কারণে ডলারের তুলনায় টাকার অবমূল্যায়ন হয় ৬.৩৪%।

রপ্তানি

২০১০-২০১১ অর্থবছরে সামগ্রিক রপ্তানিতে গত অর্থবছরের তুলনায় উল্লেখযোগ্য প্রবৃদ্ধি পরিলক্ষিত হয়। রপ্তানি খাতের প্রবৃদ্ধি ৪১.৫% বেড়ে গিয়ে দাঁড়ায় ২২,৯২৪.৪ মিলিয়ন ডলারে যা বিগত বছরে ছিল ১৬,২০৪.৭ মিলিয়ন মার্কিন ডলার এবং এই বৃদ্ধির হার ছিল ৪২.২%। ২০১০-২০১১ অর্থবছরে ওভেন ও নিটওয়ার পণ্যে সর্বোচ্চ প্রবৃদ্ধি এবং এর পরিমাণ ১২,৪৯৬.৭ মিলিয়ন ডলার যেখানে ২০০৯-২০১০ অর্থবছরে ছিল ১৭,৯১৪.৫ মিলিয়ন ডলার এবং এটি মোট রপ্তানি আয়ের ৭৮.১%। পাট রপ্তানি খাতে মোট প্রবৃদ্ধি ছিল ১২%।

আমদানি

২০০৯-২০১০ অর্থবছরে আমদানি ব্যয় ৪১.৮% বেড়ে দাঁড়ায় ৩০,৩৩৬ মিলিয়ন ডলারে। জোগ্যপণ্য ও মধ্যবর্তী পণ্যের আমদানী বৃদ্ধি পায় ৫৪.৬%। বৃহৎ মেশিনারী আমদানি খাতে ৪৫.৭% এবং খাদ্যপণ্য আমদানি খাতে ১২৮.৬% ব্যয় বৃদ্ধি পায় এবং এর পরিমাণ ১,৯১১ মিলিয়ন ডলার যা গত অর্থবছরে ছিল ৮৩৬ মিলিয়ন ডলার। যার অন্যতম কারণ ছিল চাউল আমদানী খাতে ১,০০৬.৭% বৃদ্ধি।

রেমিট্যান্স

মানবসম্পদ রপ্তানির ক্ষেত্রে ধীর গতি এবং মধ্যপ্রাচ্যের রাজনৈতিক অস্থিরতার কারণে ২০১০-২০১১ অর্থবছরে রেমিট্যান্সের প্রবৃদ্ধি কমে যায়। এ খাতে প্রবৃদ্ধি হয় মাত্র ৬%, যা গত অর্থবছরে ছিল ১৩.৪% এবং এর পরিমাণ গত অর্থবছরের ১০,৯৮৭.৪ মিলিয়ন ডলার থেকে বেড়ে গিয়ে দাঁড়ায় ১১,৬৫০.৩ মিলিয়ন ডলার।

ব্যালেন্স অব পেমেণ্ট

২০১০-২০১১ অর্থবছরে উচ্চ মাত্রার চলতি হিসাব উদ্বৃত্ত এবং অপেক্ষাকৃত বেশি আর্থিক বহিঃপ্রবাহের কারণে ব্যালেন্স অব পেমেণ্ট এর ঘাটতি দাঁড়ায় ৯২৫ মিলিয়ন মার্কিন ডলার যেখানে গত অর্থবছরে উদ্বৃত্ত ছিল ২,৮৬৫ মিলিয়ন ডলার। রপ্তানি থেকে আমদানি খাতের প্রবৃদ্ধি বাণিজ্য ঘাটতিকে ৪২.২% হারে বিস্তৃত করেছে এবং এর পরিমাণ ছিল ৭,৩২৮ মিলিয়ন ডলার এবং যা গত অর্থবছরে ছিল ৫,১৫৫ মিলিয়ন ডলার।

মূল্যস্ফীতির হার

আন্তর্জাতিক ভাবে খাদ্য ও পণ্য সামগ্রীর অবিরাম দাম বেড়ে যাওয়ায় মুদ্রাপ্রবাহের উচ্চ বৃদ্ধি এবং টাকার অবমূল্যায়নের কারণে মূল্যস্ফীতি ২০০৯-২০১০ অর্থবছরের ৭.৩% থেকে বেড়ে গিয়ে ২০১০-২০১১ অর্থবছরে ৮.৮% এ এসে দাঁড়ায়। খাদ্য মূল্যস্ফীতি এ বছরের শেষে এসে দাঁড়ায় ১১.৩% যা গত বছরে ছিল ৮.৫%। খাদ্য ব্যতীত অন্যান্য ক্ষেত্রে মুদ্রাস্ফীতি কমে দাঁড়ায় ৪.২% যা গত অর্থবছরে ছিল ৫.৫%। ২০১০-২০১১ অর্থবছরে পল্লী ও শহর এলাকায় খাদ্য দ্রব্যের ক্ষেত্রে মুদ্রাস্ফীতির পরিমাণ ছিল যথাক্রমে ১২.০৩% এবং ৯.৭৬%।

বিনিময় হার

২০১০-২০১১ অর্থবছরে মার্কিন ডলারের বিপরীতে টাকার বিনিময় হার কমে যায়। রপ্তানী খাতে প্রবৃদ্ধি ৪১.৫% এবং রেমিট্যান্স খাতে প্রবৃদ্ধি ৬% থাকা সত্ত্বেও বাংলাদেশী টাকার ৬.৩৪% হারে অবমূল্যায়ন হয় মার্কিন ডলারের বিপরীতে যার প্রধান কারণ আমদানি খাতের ব্যয় বৃদ্ধি। প্রতি মার্কিন ডলারে আন্তঃব্যাংক গড় হার ২০১১ এর ৩০শে জুন এর শেষে এসে দাঁড়ায় ৭৪.১৫ টাকা যা গত বছরের এই সময়ে ছিল ৬৯.৪৫ টাকা।

মুদ্রানীতি

২০১০-২০১১ অর্থবছরে সংকুচিত মুদ্রানীতি গ্রহণ করা হয়। এর উদ্দেশ্য ছিল মুদ্রাস্ফীতিকে নিয়ন্ত্রণে আনা, বৈদেশিক মুদ্রা তহবিলের হ্রাস প্রাপ্তি ব্যাহত করা এবং সর্বোপরি উৎপাদনশীল বিনিয়োগ খাতে ঋণ প্রবাহ নিশ্চিত করা। ঝুঁকি কমানোর লক্ষ্যে বাংলাদেশ ব্যাংক বেশ কিছু গুরুত্বপূর্ণ নীতি গ্রহণ করেছে যার মধ্যে তালিকাভুক্ত ব্যাংকগুলোর CRR ৫.৫% থেকে ৬% এ বৃদ্ধি এবং SLR হার ১৯% এ বৃদ্ধি উল্লেখযোগ্য।

মুদ্রা সরবরাহ

নভেম্বর ২০১১ তে রিজার্ভ মানি ও ব্রড মানি (এম ২) বৃদ্ধি ছিল যথাক্রমে ১৫.৪% এবং ১৭.৭%। মুদ্রাতহবিল প্রবৃদ্ধি পায় ২১%, যা বিগত বছরে ছিল ১৮.১%। ২০১০-২০১১ অর্থবছরে বেসরকারি খাতে ঋণ প্রদান ছিল ২৫.৮% যেখানে গত বছরে ছিল ২৪.২%। ২০১০-২০১১ অর্থবছরে সরকারি খাতে ঋণ প্রদান ছিল ৩৯.৯% যেখানে বিগত বছর এ হার ৫.২% হ্রাস পেয়েছিল।

বাংলাদেশের ঋণের উৎস

পারিবারিক আয়-ব্যয় জরিপ থেকে প্রকাশ পায় যে সার্বিক ঋণের মধ্যে আনুষ্ঠানিক ঋণের পরিমাণ ছিল ১০% এবং ক্ষুদ্র অর্থায়ন সংস্থা গুলো

ঋণের উৎস	শতকরা হার
বেসরকারি বানিজ্যিক ব্যাংক	১.৫২
সরকারি বানিজ্যিক ব্যাংক এবং সরকারি প্রতিষ্ঠান	২.১০
বিশেষায়িত ব্যাংক	৭.০১
সমবায় ব্যাংক এবং আর্থিক সংস্থা	২.০২
স্বায়ত্বশাসিত প্রতিষ্ঠান	১.৯২
ক্ষুদ্র বিনিয়োগ সংস্থা এবং এনজিও	৭২.৩৮
ইজারা প্রতিষ্ঠান	০.০৮
অনানুষ্ঠানিক খাত	৯.৭৫
অন্যান্য	৩.১৩
মোট	১০০

উৎসঃ ২০১০ পরিবার আয় ও ব্যয় জরিপ।

সুদের হার

বিগত অর্থবছরের তুলনায় চলতি বছরে ঋণ ও আমানতের বিপরীতে সুদের হার ছিল বেশি। আমানতের উপর সুদের হার ২০১০-২০১১ অর্থবছরে ছিল ৭.২৭% যা গত বছরে ছিল ৬.০১%। ঋণের সুদের হার ২০১০-২০১১ অর্থবছরে ছিল ১২.৪২% যা গত বছর ছিল ১১.৩১%। আমানত ও ঋণের সুদের হারের ব্যবধান দাঁড়ায় ৫.১৫% যেখানে গত বছর ছিল ৫.৩% যার প্রধান কারণ ঋণের সুদের হারের বিপরীতে উচ্চ আমানত হার। ২০১১ সাল শেষে মুদ্রাবাজারের তারল্য সংকটের কারণে আমানতের সুদের হার দ্রুতগতিতে বৃদ্ধি পেয়েছে।

কলম্যানি রেট

তারল্য সংকটের কারণে ২০১০-২০১১ অর্থবছরে ব্যাংকিং খাতে বীরগতি লক্ষ্য করা যায়। এই সময় কলম্যানি রেট ৩.৩% থেকে ৩৩.৫% এ উঠানামা করে যেখানে বিগত অর্থবছরে এই রেট ছিল ০.৭% থেকে ৬.৬% এর মধ্যে সীমাবদ্ধ ছিল। ২০১০-১১ অর্থবছরে মানি মার্কেটে লেনদেনের পরিমাণ ছিল গড়ে ৬৯৮.৭ বিলিয়ন টাকা যা ২০০৯-১০ অর্থবছরের তুলনায় ২.৮% বেশি। ২০১১ সালের জানুয়ারিতে সর্বোচ্চ কলম্যানি রেট ছিল ২০%। এরপর বাজারে উচ্চ তারল্য সরবরাহ এই হারকে নামিয়ে এনে বছরের প্রথম চতুর্থাংশ পর্যন্ত ৫%-১২% এ সীমাবদ্ধ রাখে। কিন্তু উক্ত বছরের দ্বিতীয়ার্ধে তারল্য সংকট আবার বৃদ্ধি পায়। বছরের শেষ দুই মাসে পুনরায় কলরেট ২০% এ উন্নীত হয়।

বৈদেশিক মুদ্রা তহবিল

২০১১ সালের জুন মাসে বাংলাদেশ ব্যাংকের সার্বিক মুদ্রা তহবিলের পরিমাণ ছিল ১০,৯১২ মিলিয়ন ডলার, যা গত বছরের একই সময়ে ছিল ১০,৭৫০ মিলিয়ন ডলার। ব্যাপক আমদানী ব্যায়ের কারণে ২০১১ সালের ডিসেম্বরে এই তহবিলের পরিমাণ গিয়ে দাঁড়ায় ৯,৬৩৪.৯ মিলিয়ন ডলার।

সোভারেইন রেটিং

আন্তর্জাতিক রেটিং সংস্থা স্ট্যান্ডার্ড এন্ড পোর ২০১১ সালের জন্য বাংলাদেশের সোভারিন রেটিং BB- নির্ধারণ করেছে এবং দেশীয় ও আন্তর্জাতিক মুদ্রার বন্ড রেটিং এর স্থিতিশীল পূর্বাভাস দিয়েছে। মুডিস ইনভেস্টমেন্টস সার্ভিস এই দেশের আঞ্চলিক ও আন্তর্জাতিক মুদ্রায় বন্ডকে Ba3 রেট প্রদান করেছে। মুডিস এই রেটিং দেশের আর্থিক ও সামষ্টিক অর্থনৈতিক স্থিতিশীলতা নিশ্চিত করে এবং দেশের ঋণ প্রাপ্তির যোগ্যতা প্রমাণ করে।

২০১২ সালের পূর্বাভাস

বাংলাদেশ সরকারের ২০১১-২০১২ অর্থবছরের জন্য জিডিপিতে ৭% প্রবৃদ্ধির লক্ষ্যমাত্রা স্থিরকরে কিন্তু ধারণা করা হচ্ছে বর্তমান আর্থিক

পরিস্থিতিতে এই লক্ষ্যমাত্রা অর্জন বেশ কঠিন হবে। ২০১১-২০১২ অর্থবছরে আমদানি এবং রপ্তানি প্রবৃদ্ধি উভয় ক্ষেত্রে ১৫% এর কাছাকাছি নেমে আসতে পারে। বৈদেশিক মুদ্রার প্রবাহ উক্ত অর্থবছরে দুই অংকে পৌঁছতে পারে। ২০১২ সালে টাকার বিনিময় হার চাপের মধ্যে থাকবে এবং এই অর্থ বছরের শেষ দিকে বৈদেশিক মুদ্রার রিজার্ভ কিছুটা হ্রাস পেতে পারে।

২০১১ সালের ব্যাংকের কার্যক্রমের পর্যালোচনা

ব্যাংক এশিয়া বর্তমান অর্থনৈতিক মন্দা অতিক্রম করছে তথাপি তার কার্যপরিচালনা ও সেবার মান একটি আদর্শ পর্যায়ে ধরে রেখেছে। ব্যাংকের কার্যক্রম পরিচালিত হয়েছে একটি শক্তিশালী মূলধন কাঠামোকে সম্মুখ রাখতে, যেখানে উন্নত সেবা প্রদান এবং ব্যাংকের নেটওয়ার্ক বিস্তৃত করা সম্ভব হয়েছে ব্যাংকের শক্তিশালী আর্থিক সামর্থ ও বিচক্ষণ পরিচালনা পর্ষদ ও ব্যবস্থাপনা কর্তৃপক্ষের মাধ্যমে। ২০১১ সালে ব্যাংকের কর পূর্ববর্তী মুনাফা ছিল ৪,০৪২ মিলিয়ন টাকা এবং নিট মুনাফা ছিল ১,৯১৬ মিলিয়ন টাকা, যা অর্জিত হয়েছে অত্যন্ত প্রতিযোগিতামূলক ও দোদুল্যমান আন্তর্জাতিক বাণিজ্যের দৃশ্যপটে। আমানত সংগ্রহ, ঋণ ও অগ্রিম প্রদান, রপ্তানী বাণিজ্য, অভ্যন্তরীণ রেমিটেন্স ইত্যাদি ক্ষেত্রে ব্যাংক এশিয়া সাফল্যের স্মারক রেখেছে যা ব্যাংকের পরিচালনা পর্ষদের সঠিক দিকনির্দেশনা এবং ব্যবস্থাপনা কর্তৃপক্ষের সমন্বয়যোগ্য সিদ্ধান্তের কারণেই সম্ভব হয়েছে। গ্রাহকদের নিত্য নতুন প্রোডাক্ট ও আমানত স্কীম প্রদানের মাধ্যমে বছর শেষে ব্যাংকের আমানতের পরিমাণ এসে দাঁড়ায় ৯৫,১৩১ মিলিয়ন টাকা যা পূর্ববর্তী বছরের তুলনায় ১০.১৫% বেশি। মোট ঋণ ও অগ্রীম প্রদানের পরিমাণ দাঁড়ায় ৮২,৮২০ মিলিয়ন টাকা যা গত বছরের তুলনায় ৪.১৭% বেশি।

গ্রাহকদের চাহিদা এবং প্রযুক্তিগত উন্নয়নের দিকে লক্ষ্য রেখে ব্যাংক এশিয়া তার কর্মকাণ্ড অব্যাহত রেখেছে এবং বছর জুড়ে ব্যাংক গ্রাহকদের উন্নত সেবা দিয়ে আসছে। ২০১১ সালে ব্যাংকের নেটওয়ার্কের আওতায় ছিল ৬৩ টি শাখা, ৭ টি এসএমই কেন্দ্র, ৫টি ইসলামিক উইন্ডো, ৬২টি নিজস্ব এটিএম বুথ, ১ টি ব্রোকারেজ হাউস, ৫টি ব্রোকারেজ শাখা এবং ইউ.কে.তে একটি এক্সচেঞ্জ হাউস। এগুলির সকল কার্যক্রম পরস্পরের সাথে অত্যাধুনিক নেটওয়ার্ক প্রযুক্তির মাধ্যমে পরিচালিত হয়।

কর্পোরেট অর্থায়ন

ব্যাংক এশিয়া বহুবিধ খাতে ঋণ প্রদান করে থাকে যার আওতাভুক্ত রয়েছে বস্ত্রশিল্প, স্টিল এবং ইঞ্জিনিয়ারিং, জাহাজ নির্মাণ, সিমেন্ট, ভোজ্যতেল, রিয়েল এস্টেট, খাদ্য শস্য বাণিজ্য ইত্যাদি। এর মূল লক্ষ্য দীর্ঘমেয়াদী অর্থায়নের মাধ্যমে বিদ্যমান এবং নতুন শিল্পখাত গুলোকে সাহায্য করা যাতে দেশের অর্থনীতি স্বয়ংসম্পূর্ণ হয়। শিল্প খাতে অর্থায়ন ছিল ২৯,৬৩১ মিলিয়ন টাকা, বাণিজ্য খাতে ২৩,৩০০ মিলিয়ন টাকা, রপ্তানী মুখী তৈরি পোশাক শিল্পে অর্থায়ন ছিল ৯,৩৭৬ মিলিয়ন টাকা।

স্ট্রাকচারড এবং সিন্ডিকেশন অর্থায়ন

বাংলাদেশের ব্যাংকিং খাতে সিন্ডিকেশন অর্থায়ন প্রথম প্রবর্তন হয় ১৯৯০ সালে কিন্তু এর জনপ্রিয়তা পায় ২০০০ সালে। সিন্ডিকেশনের মাধ্যমে বড় আকারের ঋণ অর্থায়ন করা হয় এবং ঋণের ঝুঁকি একাধিক ব্যাংকের মধ্যে ছড়িয়ে দেওয়া হয়। এর মাধ্যমে ঋণ গ্রাহকগণ সহজেই বড় আকারের ঋণ সংগ্রহের সুযোগ পায় ফলে এর জন্য ঋণ গ্রহীতাকে একাধিক প্রতিষ্ঠানের দ্বারস্থ হতে হয় না। ব্যাংক এশিয়া

প্রধান সংগঠকের অবস্থানে থেকে ১৩ টি বড় আকারের ঋণ প্রকল্প সিডিকেশনের মাধ্যমে অর্থায়ন করে যার মোট পরিমাণ ছিল ৯,০০০ মিলিয়ন টাকা। সিমেন্ট, স্টিল, টেলিকম, বৈদ্যুতিক খাত ইত্যাদি এর অন্তর্ভুক্ত।

ব্যাংক এশিয়া সিডিকেটেড তহবিল সংগ্রহ এবং ব্যবসায় অধিগ্রহণ সংক্রান্ত বিভিন্ন কর্মকাণ্ডে বিনিয়োগ উপদেষ্টা হিসেবে গুরুত্বপূর্ণ ভূমিকা পালন করে। মোট ঋণ পোর্টফলিওতে সিডিকেটেড অর্থায়ন ছিল ৮,২১৬ মিলিয়ন টাকা যা এ বছরে ৪৩.১৯% বৃদ্ধি পেয়েছে।

২০১১ সালে ব্যাংক এশিয়া সাফল্যের সাথে ২টি অত্যন্ত গুরুত্বপূর্ণ সিডিকেটেড অর্থায়ন সম্পন্ন করে। এর একটি প্রকল্প ছিল বসুন্ধরা ইন্ডাস্ট্রিয়াল কমপেক্স লিমিটেড এর অধীনে একটি সিমেন্ট প্ল্যান্ট যার জন্য ব্যাংক ২,১০০ মিলিয়ন টাকা অর্থায়নের ব্যবস্থা করে। এ ছাড়া প্রধান সংগঠক হিসাবে ব্যাংক এশিয়া ৬২২ মিলিয়ন টাকার মধ্যে নিনা হোল্ডিংস লিমিটেডের জন্য একটি চমৎকার অফিস কমপেক্স নিনা কাব্য নির্মাণের জন্য ১২০ মিলিয়ন টাকা অর্থায়ন করে।

ক্ষুদ্র ও মাঝারি শিল্প

সব ধরনের অর্থনীতিতে বিশেষ ভাবে উন্নয়নশীল দেশের অর্থনীতিতে SME খুবই গুরুত্বপূর্ণ ও উল্লেখযোগ্য অবদান রাখে। বেকারত্ব দূরীকরণ এবং আয়ের সৃষ্টি বিতরণ বা বিভাজন নিশ্চিতকরণের মাধ্যমে SME বর্তমান সময়ে নীতিনির্ধারণকণের কাছে ব্যাপক গুরুত্ব পেয়েছে। এছাড়া SME দারিদ্র দূরীকরণ এবং অর্থনৈতিক প্রবৃদ্ধিতে কার্যকর ভূমিকা রাখে। প্রায় এক দশক ধরে SME বৃহদাকার শিল্প সমূহের জন্য নার্সিং গ্রাউন্ড হিসেবে কাজ করে আসছে। গুরুত্বের কথা মাথায় রেখে বাংলাদেশ ব্যাংক এবং অন্যান্য সরকারি সংস্থাসমূহ এই ক্ষেত্রে বিভিন্ন পদক্ষেপ ও বিশেষ নীতিমালা গ্রহণ করেছে।

ব্যাংকের মূল উদ্দেশ্য হচ্ছে দারিদ্র দূরীকরণ এবং অর্থনৈতিক উন্নয়নে অংশ গ্রহণ করা। ব্যাংক এশিয়া SME সংক্রান্ত কার্যক্রম বৃদ্ধিতে আন্তরিকতার সাথে প্রচেষ্টা চালিয়ে যাচ্ছে। ২০১১ এর শেষে SME পোর্টফোলিও দাঁড়ায় ২,৪০৪.৮৮ মিলিয়ন টাকা যা ২০১০ সালে ছিল ২,১৪২ মিলিয়ন টাকা এবং এ খাতে প্রবৃদ্ধি ১২.২৬%। অধিকন্তু ২০১১ সালে SME ঋণ বিতরণ ছিল ২,২৫৭ মিলিয়ন টাকা যা ২০১০ সালে ছিল ২,১৯৯ মিলিয়ন টাকা এবং প্রবৃদ্ধি দাঁড়ায় ২.৬%। মানগত বৈশিষ্ট্য ছাড়াও ব্যাংক এশিয়া SME অর্থায়নের গুণগত কর্মসূচী প্রনয়ণে আগ্রহী। এ ধরনের প্রচেষ্টার অংশ হিসেবে, ব্যাংক মুন্সীগঞ্জের রাজানগর থানায় বাঁশ ও নল চাষাবাদে ২.৬০ মিলিয়ন টাকা অর্থায়ন করে, যা ঐ এলাকায় প্রত্যক্ষ ও পরোক্ষভাবে ৪৫০ জন লোকের কর্মসংস্থান সৃষ্টি করে। SME উদ্যোক্তাদের উৎসাহিত করতে ব্যাংক এশিয়া ২০১১ সালের ২৪শে নভেম্বর শাখা সমূহে একটি SME ঋণ বিতরণ কর্মসূচীর আয়োজন করে। অধিকন্তু ২০১১ সালে ৩টি প্রশিক্ষণ কর্মশালার আয়োজন করা হয় যার উদ্দেশ্য ছিল কর্মীদের SME অর্থায়নের বিষয়ে জ্ঞান ও সচেতনতা বৃদ্ধি করা। ২০১১ সালে ব্যাংক এশিয়া সক্রিয়ভাবে বিভিন্ন মেলায় অংশ গ্রহণ করে, যেমন ২০১১ সালের ২০-২৪ নভেম্বর ঢাকার বঙ্গবন্ধু আন্তর্জাতিক সম্মেলন কেন্দ্রে অনুষ্ঠিত FBCCI এর মেলা ২০১১ উল্লেখযোগ্য। বাংলাদেশ সরকারের মাননীয় প্রধানমন্ত্রী এ আয়োজনটিকে সাফল্যমণ্ডিত করেন। NASCIB এবং বাংলাদেশ ব্যাংকের যৌথ আয়োজনে ২০১১ সালের ১২-১৪ নভেম্বর কক্সবাজারে অনুষ্ঠিত SME সৈকত উৎসব ২০১১, যাতে ব্যাংক সক্রিয় ভূমিকা পালন করে। IIDFC এবং NSIC এর যৌথ আয়োজনে ২০১১ সালের ৮-১৬ অক্টোবর ঢাকায় হ্যান্ডবল ফেডারেশন স্টেডিয়ামে অনুষ্ঠিত SME প্রযুক্তি মেলায় আমাদের SME বিভাগ অংশগ্রহণ করে। ব্যাংক এশিয়া আগামী দিনগুলোতে SME অর্থায়নের ক্রমবিকাশে অঙ্গিকারবদ্ধ।

ভোক্তাখাতে অর্থায়ন

বর্তমান যুগে ব্যাংকিং বলতে এখন আর শুধু কর্পোরেট বিনিয়োগ বোঝায় না। দিন দিন ব্যাংক যতই পরিবর্তিত হচ্ছে এটি ক্রমেই ভোক্তা শ্রেণীর দিকে তাদের কার্যক্রম সম্প্রসারিত করছে। ব্যাংক এশিয়াও কর্পোরেট বিনিয়োগের বাইরে ভোক্তা শ্রেণীর প্রতি তাদের সেবা ছড়িয়ে দিতে অঙ্গিকারবদ্ধ। শুরু থেকেই ব্যাংক এশিয়া লিমিটেড ব্যক্তি শ্রেণীর গ্রাহকদের জন্য Personal Loan Scheme নামক ঋণ সুবিধা চালু করছে। পরবর্তীতে ২০০৬ সালে ভোক্তা খাতে অধিক সেবা প্রদানের লক্ষ্যে “কনজুমার ক্রেডিট ডিপার্টমেন্ট” নামে আলাদা একটি বিভাগ গঠন করে। এই বিভাগের মাধ্যমে ব্যাংক এশিয়া ব্যক্তিশ্রেণীর গ্রাহকদের ভোগ্যপণ্য যেমন- গাড়ি, ফ্ল্যাট কেনার জন্য অর্থায়ন করে থাকে।

কনজুমার ক্রেডিট ডিপার্টমেন্টের বর্তমান সেবা সমূহ হচ্ছেঃ

সেবাসমূহের নাম	ঋণের পরিমাণ (মিলিয়ন টাকা)
গৃহ অর্থায়ন	১,৫০৬.৯৩
অটো লোন	৪৪৯.৬০
কনজুমার ডিউরেবল লোন	৩৬৫.১৭
জামানতবিহীন ব্যক্তি ঋণ	২৪৬.৬৭
পেশাজীবীদের জন্য ঋণ	৪.১০
মোট	২,৫৭৩.৪৯

কৃষি / পল্লী ঋণ

কৃষি আমাদের সমগ্র অর্থনৈতিক উন্নতির মূল চাবিকাঠি। কৃষি খাত জিডিপিতে ২৩.৫% এবং মূল জনসংখ্যার ৬২% কর্মসংস্থান প্রদানে অবদান রাখে। এটি অনস্বীকার্য যে, কৃষিখাতকে উন্নত ও গতিশীল করার জন্য ব্যাংকের পর্যাপ্ত অর্থ সরবরাহ অপরিহার্য। কৃষি ও পল্লী ঋণের উন্নয়ন এবং সম্প্রসারণের গুরুত্ব বিবেচনা করে ব্যাংক এশিয়া পল্লী শাখা ও এনজিওর মাধ্যমে পল্লী ও কৃষি ঋণ প্রদানের ক্ষেত্রে মুখ্য ভূমিকা পালন করে আসছে।

২০১১-২০১২ অর্থবছরের জন্য ব্যাংক এশিয়া কৃষি/পল্লী ঋণ বাবদ ১,৫১০ মিলিয়ন টাকা বরাদ্দ করে। এ লক্ষ্যমাত্রার ৬২.৮৮% অর্জন করা সম্ভব হয়। ২০১১-২০১২ অর্থবছরে ১০ মিলিয়ন টাকার শস্য, তৈলবীজ, মশলা এবং ভুট্টা চাষ প্রকল্পে ঋণ প্রদানের লক্ষ্যমাত্রা স্থির করা হয়েছে। উক্ত ঋণ ৪% স্বল্প সুদে বিতরণ করা হবে। ইতিমধ্যেই আমরা লক্ষ্যমাত্রার ৪% অর্জন করতে সক্ষম হয়েছি। ব্যাংক এশিয়া তার ১৮ টি পল্লী শাখা এবং ৫টি এসএমই/কৃষি শাখার মাধ্যমে এ খাতের সম্প্রসারণে সর্বোচ্চ চেষ্টা চালিয়ে যাচ্ছে।

৩১-১২-২০১১ অনুযায়ী কৃষি ও পল্লী খাতে ঋণের বিবরণঃ

(মিলিয়ন টাকা)

বিবরণ সমূহ	নিজস্ব নেটওয়ার্ক	এনজিও নেটওয়ার্ক	মোট
বিতরণ			
০১-০১-২০১১ হতে	১৮০.৪৯	৯০৭.১৯	১,০৮৭.৬৮
৩১-১২-২০১১			
বকেয়া			
৩১-১২-২০১১	২৫০.৪০	৭৫৯.৯৩	১,০১০.৩২
ঋণ গ্রহীতার সংখ্যা	২৫৬	১,১৪,৬০৪	১,১৪,৮৬০

বিশেষায়িত খাতে অর্থায়ন

ডাল, তৈলবীজ, মশলা এবং ভুট্টার অপরিপাক উৎপাদনের কারণে বাংলাদেশকে এসব শস্য আমদানী করতে প্রচুর পরিমাণে বৈদেশিক মুদ্রা ব্যয় করতে হয়। ব্যাংক এশিয়া এসব শস্য উৎপাদনে কৃষকদের উৎসাহিত করতে বেশ কিছু পদক্ষেপ গ্রহণ করেছে। গত বছর আমরা

ডাল, তেলবীজ এবং মশলা উৎপাদনের জন্য ৪% স্বল্প সুদে ০.৪০ মিলিয়ন টাকা ঋণ বিতরণ করেছি।

সোলার হোম সিস্টেম

ব্যাংক এশিয়া গ্রামের প্রতিটি বাড়িকে সৌর বিদ্যুতের মাধ্যমে আলোকিত করতে অঙ্গীকারাবদ্ধ।

বলা হয়ে থাকে একটি দেশের অর্থনৈতিক উন্নয়নের জন্য বিদ্যুৎ অত্যাবশ্যক, বর্তমানে বাংলাদেশের মাত্র ৩০% জনগণ/এলাকা বিদ্যুতের আওতায়। অবশিষ্ট এলাকা জাতীয় গ্রীডের আওতায় নেই, সেখানে সূর্যাস্তের সাথে সাথে জীবনযাত্রাও থমকে যায়। এই সমস্যা

এলাকায় অগ্রাধিকার ভিত্তিতে ব্যাংক এশিয়া সৌর বিদ্যুৎ সম্পন্ন গৃহ ব্যবস্থাপনা আমদানী ও প্রতিস্থাপনে অর্থায়ন করে যাচ্ছে। ব্যাংক একটি এনজিওর মাধ্যমে ২০১১ সালে দেশের প্রত্যন্ত এলাকায় সৌরবিদ্যুৎ সম্পন্ন গৃহ ব্যবস্থাপনা আমদানী ও প্রতিস্থাপনে ৫৪ মিলিয়ন টাকা প্রদান করে। এ বিদ্যুতায়ন কর্মসূচীর দ্বারা প্রায় ১,৬০০ বাড়ি উপকৃত হয়।

ঋণের খাতওয়ারী বিতরণ

ব্যাংকের ঋণ এবং অগ্রিম প্রদানের কার্যক্রমের পরিমাণ ৪.১৭% প্রবৃদ্ধির মধ্য দিয়ে দাড়ায় ৮২,৮১৯.৯৭ মিলিয়ন টাকায়। নিচে খাতওয়ারী ঋণ ও অগ্রিম প্রদানের পরিমাণ দেখানো হয়েছেঃ

ক্রমিক নং	খাত ও উপখাত সমূহ	২০১১		২০১০	
		মিলিয়ন টাকা	%	মিলিয়ন টাকা	%
১	শিল্প				
	পাট ও কৃষি	১,২২৭.৯৬	১.৪৮%	১,০৭৫.১৮	১.৩৫%
	সিমেন্ট	৬৮৩.৮৮	০.৮৩%	৪,১১৩.৯৮	৫.১৭%
	কেমিক্যাল	২৭২.৫৮	০.৩৩%	৫,৮২৯.১৪	৭.৩৩%
	ইলেকট্রনিক্স	২১৫.১০	০.২৬%	২,৩২৬.২৫	২.৯৩%
	খাদ্য ও এর আনুষঙ্গিক	১,৭৩৫.৫৭	২.১০%	৩৪৮.৭৩	০.৪৪%
	কাগজ	২,৫১৪.০৫	৩.০৪%	৪৯৮.২৯	০.৬৩%
	তৈরী পোষাক শিল্প	৩,৫৪৮.০৫	৪.২৮%	২০৫.৫৪	০.২৬%
	আবাসন	২,৯৩৬.৯৮	৩.৫৫%	৩,৮৬৪.৯৩	৪.৮৬%
	ইম্পাত ও প্রকৌশল	৩,৭১২.৪৬	৪.৪৮%	১,৭৬২.৯৭	২.২১%
	টেক্সটাইল	৫,৮২৭.৭১	৭.০৪%	২,৩৩০.৬৫	২.৯৩%
	অন্যান্য	২৫,৬১৪.৩৯	৩০.৯৩%	১১,৪৯২.৮৭	১৪.৪৬%
	মোট	৪৮,২৮৮.৭৪	৫৮.৩১%	৩৩৮৪৮.৫২	৪২.৫৭%
২	অবকাঠামো খাতে বিনিয়োগ				
	বিদ্যুৎ শক্তি	৪১১.৭১	০.৫০%	৩৫৪.৮১	০.৪৪%
	টেলিযোগাযোগ	৩২৫.২৫	০.৩৯%	৭৩.৪৬	০.০৯%
	নির্মাণ শিল্প	৯৪১.৯১	১.১৪%	১,৩১১.৬	১.৬৫%
	পরিবহন	২,০৮৮.৫৯	২.৫২%	২,০৩৭.৩৭	২.৫৬%
	মোট	৩,৭৬৭.৪৬	৪.৫৫%	৩,৭৭৭.২৪	৪.৭৫%
৩	বাণিজ্য অর্থায়ন	২৩,৩০০.৫০	২৮.১৩%	৩৪,০৯২.৮৭	৪২.৮৮%
৪	রপ্তানী অর্থায়ন	২৫৯.১১	০.৩১%	৮৩২.১৯	১.০৫%
৫	গৃহ নির্মাণ	৫৬৬.৫৮	০.৬৮%	৪৮৫.৭২	০.৬১%
৬	কনজুমার ক্রেডিট	২,৫৭৩.৫০	৩.১১%	২,৭৬৩.৮৫	৩.৪৭%
৭	এসএমই	২,৪০৪.৮৮	২.৯০%	২,১৪২.২২	২.৬৯%
৮	কর্মচারী ঋণ	৪৭৪.৭৯	০.৫৭%	৪৯৯.৮৭	০.৬৩%
৯	ক্রেডিট কার্ড	৬৭৬.০৬	০.৮২%	৫১৩.৮৮	০.৬৫%
১০	নন ব্যাংকিং আর্থিক প্রতিষ্ঠান সমূহ	৫০৮.৩৫	০.৬১%	৫৪৭.৮৬	০.৬৯%
	সর্বমোট	৮২,৮১৯.৯৭	১০০%	৭৯,৫০৪.২৩	১০০%

ইসলামিক ব্যাংকিং

২০০৮ সালে ব্যাংক এশিয়া ইসলামিক ব্যাংকিং সেবা কার্যক্রম শুরু করে। ঢাকা, চট্টগ্রাম ও সিলেট বিভাগে ব্যাংকের ৫টি ইসলামিক ব্যাংকিং উইন্ডো রয়েছে। এছাড়া ব্যাংকের প্রত্যেকটি শাখায় রয়েছে ইসলামিক ব্যাংকিং অনুসন্ধান ডেস্ক। ব্যাংক এশিয়ার ইসলামিক সেবা এর দৃঢ় শরীয়াহ ভিত্তিক পণ্যের (পণ্য ও সেবা অংশে সূচী দেওয়া হল) এবং মুদারাবা আমানতের মাসিক আয়ের অংশীদারিত্বের ভিত্তিতে মুনাফা বন্টনের জন্য দেশে বিশেষ খ্যাতি অর্জন করেছে। উচ্চ মান সম্পন্ন সেবা ও গ্রাহক সন্তুষ্টির জন্য আমরা ব্যাংকের ৪০০ জন কর্মীকে ইসলামিক ব্যাংকিং নীতি, পণ্য ও গ্রাহক সেবা সংক্রান্ত বিষয়ে প্রশিক্ষণ দিয়েছি।

উদ্বৃত্তপত্রের তারিখ অনুযায়ী আমাদের ইসলামিক আমানত দাঁড়ায় ৩,০০৩ মিলিয়ন টাকা, বিনিয়োগ/সম্পদ দাঁড়ায় ২,৭৯৩ মিলিয়ন টাকা এবং মুনাফার প্রবৃদ্ধি দাঁড়ায় ৮.৯১%। অর্থনৈতিক অর্ন্তভুক্তির সম্প্রসারণে ব্যাংক এশিয়ার দৃঢ় প্রতিজ্ঞার প্রতিফলন স্বরূপ ২০১১ সালে স্কুল ব্যাংকিং পণ্য “স্মার্ট জুনিয়র সেভার” প্রবর্তন করে যার উদ্দেশ্য অল্পবয়সী শিশু/ ছাত্র-ছাত্রীদের ইসলামী ব্যাংকিং সেবার আওতায় আনা।

ট্রেজারি কার্যক্রম

ট্রেজারি আন্তঃসংযোগ করে মুদ্রাবাজার এবং বৈদেশিক মুদ্রা বিনিময় বাজার, সামগ্রিক ফান্ড পজিশনের সাথে নিয়ন্ত্রক সংস্থা এবং মুদ্রা বাজারের ঝুঁকির পরিপালন করে থাকে।

মুদ্রাবাজার কার্যক্রম

আপনারা অবগত আছেন যে বাংলাদেশের মুদ্রা বাজার অস্থিতিশীল। আপনারা ব্যাংক সফলতার সাথে সব বাধা অতিক্রম করে নেতৃত্বান্বিত পর্যায়ে এই কার্যক্রম সম্পন্ন করে আসছে। প্রথম দুই কোয়ার্টারে যখন কলরেট ৫% থেকে ১২% ছিল তখন আপনারা ব্যাংক এর পুরো সুযোগ গ্রহণ করে এবং তুলনামূলক কম রেটে ফান্ডিং করে। অন্যদিকে কল রেট যখন ২০% এ পৌঁছায় তখন আপনারা ব্যাংক বেশি সুদ অর্জনের জন্য ঋণ দেয়।

সম্পদ এবং দায় ব্যবস্থাপনা

সম্পদ এবং দায় ব্যবস্থাপনা হলো ব্যাংকে অন এবং অফ ব্যালেন্সসীট এমন ভাবে সম্পাদন করা যাতে গ্রাহকদের প্রতিযোগিতামূলক মূল্যে পণ্য ও সেবা প্রদান করা যায়। ব্যাংকের জেষ্ঠ্য এবং অভিজ্ঞ কর্মকর্তাদের সমন্বয়ে একটি সম্পদ ও দায় ব্যবস্থাপনা কমিটি গঠন করা হয়েছে যেখানে কৌশলগত সিদ্ধান্ত গ্রহণ এবং সম্পদ ও দায়ের মূল্য নির্ধারণ করে থাকে। উক্ত কমিটিতে মাসিক ALCO মিটিং এর মাধ্যমে বাজার বিশেষণ পূর্বক প্রাসঙ্গিক ইস্যু যেমন আর্থিক পূর্বাভাস, বাজার পরিস্থিতি, সুদের হার, বিনিময় হার এবং স্প্রেড, ব্যালেন্সশীট, গ্যাপ, পার্টিনেন্ট রেশিও বিশেষণ, অভ্যন্তরীণ বিনিময় মূল্য, নিয়ন্ত্রক এবং অডিট সংক্রান্ত পরিপালন বিষয়ে নিয়মিত আলোচনা করা হয়।

বৈদেশিক মুদ্রা

ব্যাংকের ট্রেজারী বিভাগ বৈদেশিক মুদ্রা ব্যবসার বাজারের ঝুঁকি সক্রিয় ভাবে পর্যবেক্ষণ এবং সমাধান করে থাকে। যেমন ২০১১ সালে স্থানীয় মুদ্রার ১৬% অবমূল্যায়ন হয়েছে এবং বাংলাদেশ ব্যাংক বানিজ্যিক ব্যাংক গুলোর নিকট সরাসরি বৈদেশিক মুদ্রা বিক্রয় করে। এ ছাড়াও অন্য কার্যক্রম গুলোর মধ্যে রয়েছে এডি শাখা হতে মুদ্রা ক্রয় বিক্রয় এবং আন্তঃ ব্যাংক বাজার ব্যবস্থাপনা, নেট ওপেন পজিশন এবং তারল্য পজিশন ব্যবহার করে মুদ্রাসোয়াপ, স্পট, ফরওয়ার্ড সেল/বাই এবং প্লেসমেন্ট ইত্যাদি।

আন্তর্জাতিক বাণিজ্য

ব্যাংক এশিয়ার আন্তর্জাতিক বিভাগ বৈদেশিক সম্পর্ক উন্নয়ন করে বৈদেশিক ব্যবসা বৃদ্ধি করার বিষয়ে সব সময়ই উদ্বৃত্ত। ব্যাংক এশিয়ার ১৬৫টি দেশের ৭৭৫ টি বৈদেশিক ব্যাংকের সাথে খুবই ভাল, শক্তিশালী এবং পারস্পরিক সার্থসংশিষ্ট সম্পর্ক রয়েছে। ব্যাংক ২৬টি খ্যাতিসম্পন্ন বৈদেশিক ব্যাংকের সাথে আমাদের ২০২.১০ মিলিয়ন ডলারের বেশি ঋণ সুবিধা রয়েছে যা ক্রমবর্ধমান। ২০১১ সালে ব্যাংকের মাধ্যমে রপ্তানি হয়েছে ৭৪,৭৯৪.৫০ মিলিয়ন টাকা এবং আমদানি হয়েছে ৯৯,৪১৪.২০ মিলিয়ন টাকা। মোট ইনওয়ার্ড এবং আউটওয়ার্ড রেমিটেন্স ছিল যথাক্রমে ২১,৭৭৬ এবং ৬৮.১ মিলিয়ন টাকা। আন্তর্জাতিক বিভাগের অধীনে CTSU ব্যাংকের ননএডি শাখা সমূহের পক্ষে বৈদেশিক বাণিজ্য পরিচালনা করে থাকে। CTSU শুধু নন এডি শাখার বৈদেশিক বাণিজ্যই পরিচালনা করে না বরং তারা কেন্দ্রীয় নিয়ন্ত্রন কার্যক্রমের মাধ্যমে ব্যাংক পরিচালনা ঝুঁকি, রেগুলেটরি ঝুঁকি এবং রেপুটেশন ঝুঁকি কমাতে সহায়তা করে।

অফ-শোর ব্যাংকিং

ইপিজেডের এ ক্যাটাগরি গ্রাহকদের বৈদেশিক মুদ্রার বিশেষ চাহিদা পূরণের লক্ষ্যে ৫ বছর আগে অফশোর ব্যাংকিং ইউনিট প্রতিষ্ঠা করা হয়। প্রতিষ্ঠার শুরু থেকেই অফশোর ব্যাংকিং ইউনিট সাফল্যের সাথে ব্যবসা করে আসছে। ২০১১ সালে তাদের আমানতের পরিমাণ দাঁড়ায় ৫.৫৯ মিলিয়ন ইউএস ডলার এবং ঋণ ও অগ্রিমের পরিমাণ ৯.৬৭ মিলিয়ন ইউএস ডলার এর সাথে আমদানি ২০১১ সালে ৯.১৩ মিলিয়ন ডলার থেকে বৃদ্ধি পেয়ে ১২.৯৬ মিলিয়ন ডলারে উন্নীত হয় এবং রপ্তানি ২৯.২০ মিলিয়ন ডলার যা ২০১০ সালে ছিল ২৩.৫৪ মিলিয়ন ডলার। ২০১১ সালে মুনাফা অর্জিত হয় ০.৫৬ মিলিয়ন ইউএস ডলার। ২০১১ সালে বিল ডিসকাউন্টিং বাবদ অনসোর গ্রাহক থেকে অর্জিত হয়েছে ৯.৪০ মিলিয়ন ইউএস ডলার।

বৈদেশিক রেমিটেন্স

সাধারণভাবে রেমিটেন্স বলতে আমরা বিদেশে কর্মরত বাংলাদেশী শ্রমিকদের উপার্জনকে বুঝি যা বিভিন্ন চ্যানেলের মাধ্যমে বাংলাদেশে আসে। বর্তমানে ব্যাংকিং সেবা ব্যবহারের মাধ্যমে রেমিটেন্স জাতীয় অর্থনীতিতে উল্লেখযোগ্য ভূমিকা পালন করে আসছে। উন্নত সেবা, সর্বোচ্চ কর্মপ্রেরণা এবং গ্রাহকদের সাথে সার্বক্ষণিক যোগাযোগ ও সম্পর্ক উন্নয়নের মাধ্যমে ব্যাংক এশিয়া দেশে ও বিদেশে বিপুল সুনাম অর্জন করেছে। ২০১১ সালে মোট অর্ন্তমুখী রেমিটেন্সের পরিমাণ হল ২১,৭৭৭ মিলিয়ন টাকা যা বিগত বছরের তুলনায় ১৮.০৮ % বেশী। বিশ্বব্যাপী ৮ টি দেশে ব্যাংক এশিয়ার ৩০ টি রেমিটেন্স পার্টনার রয়েছে যাদের মধ্যে ওয়েস্টার্ন ইউনিয়ন ও এক্সপ্রেস মানি অন্যতম। বিগত বছরে ৩টি দেশে ৬টি নতুন রেমিটেন্স পার্টনার যোগ হয়েছে। সাম্প্রতিক কালে বাংলাদেশ ব্যাংক আমাদেরকে স্থানীয় ৩ টি NGO কে এই নেটওয়ার্কের আওতায় অন্তর্ভুক্ত করার অনুমতি দিয়েছে। ডিস্ট্রিবিউশন চ্যানেল বৃদ্ধির লক্ষ্যে ব্যাংক এশিয়া “এল-ডোরাদো” নামক একটি রেমিটেন্স বন্টন প্রক্রিয়ায় অন্তর্ভুক্ত হয়েছে যা ১০টি ব্যাংকের সমন্বয়ে গঠিত হয়েছে। এই প্রক্রিয়ার মাধ্যমে ব্যাংক এশিয়া একই দিনে নিজ ব্যাংক এবং সদস্য ব্যাংকগুলোর যে কোন শাখায় বিইএফটিএন-এর মাধ্যমে রেমিটেন্স গ্রাহকদের হিসাবে জমা করে যা ব্যাংকের সেবার মানকে আরও সমৃদ্ধ করেছে।

ব্যাংকিং সেবা থেকে বঞ্চিত গ্রামীণ সাধারণ মানুষকে ব্যাংকিং সেবার আওতায় আনার লক্ষ্যে ব্যাংক এশিয়া তার প্রযুক্তি অংশীদার I-Pay লিমিটেড এর সাথে যুক্ত হয়ে “এক্সপ্রেস ক্যাশ” নামক একটি সেবা অতিশিগ্রই বাজারে আনতে যাচ্ছে, যা প্রায় চূড়ান্ত পর্যায়ে রয়েছে। সাম্প্রতিক কালে বাংলাদেশ অনলাইন গেটওয়ে সার্ভিস প্রোভাইডার

(OPGSP)এর মাধ্যমে সেবা রপ্তানী সংক্রান্ত লেনদেন করার জন্য সব বানিজ্যিক ব্যাংক গুলোকে উৎসাহিত করেছে যার মধ্যে ব্যাংক এশিয়াই প্রথম সাড়া দিয়েছে। স্বল্প মূল্যের সফটওয়্যার রপ্তানীকারক এবং ডাটা এন্ড্রি প্রতিষ্ঠান ALERT PAY INC. এর সাথে আমাদের সংশ্লিষ্টতা বাংলাদেশে সহজে ও বামোলাহীন ভাবে টাকা পেতে সাহায্য করবে।

কার্ড বিভাগ

ব্যাংক এশিয়ার কার্ডস ডিপার্টমেন্ট ২০০৭ সালের জানুয়ারী মাসে একটি আলাদা বিভাগ হিসেবে তার যাত্রা শুরু করে যা বর্তমানে মোট কার্ডস পোর্টফোলিওর ৮% ধারণ করে। গত বছর কার্ডস ডিপার্টমেন্টের মোট আয় ছিল ২২০ মিলিয়ন টাকা যা পূর্ববর্তী বছর থেকে ৩৭% বেশী। আমাদের ব্যাংকে আন্তর্জাতিক ব্র্যান্ডের Master Card, Visa Card রয়েছে। বাংলাদেশে প্রথম বারের মত ব্যাংক এশিয়া নতুন ভিসা টুনটুন কার্ড এর প্রচলন করেছে। এ ছাড়া ও আমরা ডুয়াল কারেন্সি কার্ড, কার্ড চেক, ইস্ট্যান্ট বাই/ ইজি বাই ফেসিলিটি, ই-স্টেটমেন্ট, ট্রি এসএমএস সার্ভিস, সফট পে, সফট টার্ন, শর্ট কোড ১৬২০৫ এর মাধ্যমে ২৪ ঘণ্টা গ্রাহক সেবা ইত্যাদির মাধ্যমে ভ্যালু এডেড সার্ভিস প্রদান করছি।

এই বছর ব্যাংক এশিয়া কার্ডস পোর্টফোলিওতে উল্লেখযোগ্য পদক্ষেপ গ্রহণ করা হয়েছে। ব্যাংক এশিয়া থেকে লংকাবাংলার কার্ড চেক ইস্যু করার জন্য আমরা বাংলাদেশ ব্যাংক থেকে আইনগত অনুমতি পেয়েছি এবং এই সেবা প্রদান এখন পুরোদমে চলছে। এ ছাড়াও আমরা বিভিন্ন প্রতিষ্ঠান/ ব্র্যান্ডের সাথে ইজি পে, চুক্তিতে আবদ্ধ হয়েছি যার মাধ্যমে কার্ড গ্রাহকরা নোকিয়া, লিনোভা, পেনাসনিক, তোসিবা, সিটিসেল ইত্যাদি কোম্পানী থেকে তাদের পছন্দের পণ্য ৩-১২ মাসের সহজ কিস্তিতে ক্রয় করতে পারবে।

২০১১ সালে ব্যাংক এশিয়া ভার্সুয়াল কার্ড এবং এসএমই কার্ড নামক দুটি কার্ড বাজারে প্রচলন করেছে। ভার্সুয়াল কার্ডের মাধ্যমে ছাত্র-ছাত্রী এবং পেশাদার ব্যক্তিরা দেশে থেকেই বিদেশী শিক্ষা প্রতিষ্ঠানের মেম্বারশীপ ফি এবং পড়াশোনার খরচ পরিশোধ করতে পারবেন। অপর পক্ষে এসএমই কার্ড এর সাহায্যে গ্রাহক তার ব্যবসায়িক দৈনন্দিন কার্যকলাপ পরিচালনা এবং মার্চেন্ট প্রতিষ্ঠান হতে পণ্য ক্রয়ের জন্য তাৎক্ষণিক অর্থের সংকুলান করতে পারবেন। ভবিষ্যতে ব্যাংক এশিয়া গ্রাহকদের তাৎক্ষণিক অর্থের চাহিদা মেটাতে নতুন নতুন সেবার পরিধি বাড়াতে বদ্ধ পরিকর।

তথ্য ও যোগাযোগ প্রযুক্তি

তথ্য প্রযুক্তি হল এমন একটি কৌশলগত মাধ্যম যা ব্যাংকিং খাতকে তার স্বাভাবিক কর্মকাণ্ডের বাইরে কর্ম পরিচালনা করতে সক্ষম করেছে। আধুনিক প্রযুক্তি ব্যবহার করে ব্যাংক এশিয়া তার গ্রাহকগণকে সর্বোচ্চ সেবা প্রদান করেছে। বর্তমানে ব্যাংক এশিয়া রিয়েল টাইম অনলাইন সেন্ট্রালইজড কোর ব্যাংকিং সিস্টেম ব্যবহার করেছে যা ব্যাংকের নিজস্ব সহযোগী সফটওয়্যার কোম্পানী "ইরা ইনফোটেক" দ্বারা তৈরীকৃত। ব্যাংক তার অনলাইন সেবাকে বিভিন্ন ডেলিভারী চ্যানেলের মাধ্যমে উন্নীত করেছে। যেমন ইন্টারনেট ব্যাংকিং, এটিএম, কিয়স্ক ইত্যাদি।

সফটওয়্যার ব্যবস্থাপনা

এই বছর ব্যাংক এশিয়া এ খাতে কিছু গুরুত্বপূর্ণ পদক্ষেপ গ্রহণ করেছে যেমন অনলাইন ক্রেডিট এপ্রভাল সিস্টেম (OCAS), সেন্ট্রালইজড ডকুমেন্ট ম্যানেজমেন্ট সিস্টেম, হেল্প ডেস্ক ম্যানেজমেন্ট সিস্টেম, সুইফট ইন্টারফেসিং, সিবিএস ইত্যাদি।

ব্যাংক এশিয়া তার কনভেনশনাল ব্যাংকিং এর জন্য STELAR এবং ইসলামিক ব্যাংকিং এর জন্য HIKMAH নামে দুটি অত্যন্ত নিরাপদ ও স্বতন্ত্র বৈশিষ্ট মন্ডিত কোর ব্যাংকিং সিস্টেম গ্রহণ করেছে যা BEFTN এবং SWIFT এর মত অন্যান্য সফটওয়্যারের সাথে সহজেই সামঞ্জস্যপূর্ণ। ব্যাংকের ব্যবহৃত আরেকটি পূর্ণমাত্রার সফটওয়্যার হল অরবিট যার মাধ্যমে ব্যাংক তার মানবসম্পদের সার্বিক ব্যবস্থাপনা করে থাকে।

বিইএফটিএন

ইলেক্ট্রনিক পেমেন্ট সিস্টেম হল পেমেন্ট ম্যানেজমেন্টের সবচেয়ে আধুনিক মাধ্যম। ব্যাংক এশিয়া সাফল্যের সাথে ইলেক্ট্রনিক ফান্ড ট্রান্সফার নেটওয়ার্কের মাধ্যমে কেন্দ্রীয়ভাবে কর্পোরেট অফিস থেকে রেমিটেন্স দেশে এবং দেশের বাইরে সরবরাহ করতে পারে এবং বাংলাদেশ ইলেক্ট্রনিক ফান্ড ট্রান্সফার নেটওয়ার্কের মাধ্যমে অংশীদারী ব্যাংকগুলোর পেমেন্ট সেটেল করতে পারে।

অনলাইন সিআইবি

ব্যাংক এশিয়া আইটি ডিপার্টমেন্ট ব্যাংকের নিজস্ব কোর ব্যাংকিং সিস্টেম এর সাথে বাংলাদেশ ব্যাংকের অনলাইন সিআইবি রিপোর্টিং সিস্টেম এর সংযোগ স্থাপন করেছে। ফলে ব্যাংকের ঋণ প্রশাসন বিভাগ বাংলাদেশ ব্যাংকে যাওয়া ছাড়াই অনলাইনের মাধ্যমে সিআইবি রিপোর্ট সংগ্রহ করতে পারে।

নেটওয়ার্ক ও হার্ডওয়্যার ব্যবস্থাপনা

২০১১ সালে ১১ টি নতুন শাখা যুক্ত হয়েছে, ফলে মোট শাখার সংখ্যা ৬৩ টি এবং মোট এসএমই সার্ভিস সেন্টার ৭টি তে দাঁড়িয়েছে। সর্বাধুনিক অনলাইন ব্যাংকিং সুবিধা পাওয়ার জন্য ব্যাংক এশিয়া সবগুলো ব্রাঞ্চ ও ডিপার্টমেন্ট রেডিও লিংক, ফাইবার অপটিক্স কেবলস্ এবং ভিসিট এর মাধ্যমে আইটির ডাটা সেন্টার এর সাথে কেন্দ্রীয়ভাবে সংযুক্ত। এই বছর ডার্ক ফাইবার কানেকটিভিটি কর্পোরেট অফিসের ২০০ জনের ও অধিক অনলাইন ব্যবহারকারীকে সর্বোচ্চ ব্যান্ডউইথ সুবিধা দিচ্ছে।

ডিজিটাল রিকভারি সাইট

ব্যাংক এশিয়ার আছে নিজস্ব ডিজিটাল রিকভারী সাইট যার মাধ্যমে ব্যাংক তার সফটওয়্যারে সংঘটিত যে কোন ধরনের ভুল ত্রুটি ও দুর্ঘটনা থেকে রক্ষা পেতে পারে।

বিকল্প বিতরণ চ্যানেল সমূহ

ব্যাংক এশিয়ার বিকল্প বিতরণ বিভাগের মূল কার্যক্রম হচ্ছে গ্রাহকদের বিনামূল্যে ব্যাংকের কাউন্টারে দাঁড়িয়ে সেবা প্রদানের পরিবর্তে অত্যাধুনিক ব্যাংকিং সেবা প্রদান করা। গ্রাহকরা এখন অনলাইন ব্যবস্থাপনার মাধ্যমে ইউলিটি বিল ও ক্রেডিট কার্ড বিল সমূহ স্কুল/ ইউনিভার্সিটি ফি পরিশোধ এবং ফাণ্ড ট্রান্সফার এবং অন্যান্য ব্যাংকের চ্যানেল ব্যবহার করতে সক্ষম।

এটিএম

গত বছর ব্যাংক এশিয়া নগদ লেদনের ৪৮% সম্পন্ন করেছে নিজস্ব ৬২টি এটিএম বুথ এবং যৌথ আয়োজনে সমগ্র বাংলাদেশে ২,৪০০ টির বেশি এটিএম বুথের মাধ্যমে। সারাদেশে আপনাদের ব্যাংকের নিজস্ব এটিএম বুথের সংখ্যা বাড়ানোর পরিকল্পনা রয়েছে।

মোবাইল ব্যাংকিং (এম ব্যাংকিং)

ব্যাংক এশিয়ার গ্রাহকরা তাৎক্ষণিকভাবে তাদের একাউন্ট এর যাবতীয় তথ্য, ফান্ড ট্রান্সফার এবং বিল পেমেন্ট এম-ব্যাংকিং এর মাধ্যমে যে কোন মোবাইল অপারেটর থেকে ৬৯৬৯ নম্বর SMS (শর্ট টেক্সট ম্যাসেজ) সেভ করে জানতে পারে। ব্যাংক এশিয়া এলাট ম্যাসেজ এর

মাধ্যমে গ্রাহকদের অবহিত করে ডেবিট লেনদেন এবং প্রতিরোধ করে ফেইক লেনদেন। আমাদের সেকেন্ড জেনারেশন মোবাইল ব্যাংকিং সুবিধা অভ্যন্তরীণ রেমিটেন্সসহ সকল গ্রাহকের দোরগোড়ায় ন্যূনতম খরচে পৌঁছে দিতে সক্ষম হবে।

টেলি ব্যাংকিং

টেলি ব্যাংকিং আমাদের ই-প্রডাক্ট গুলোর মধ্যে নতুন মাত্রা যোগ করেছে। যদিও এর কার্যক্রম এখন ও চলছে, এই পদ্ধতিতে গ্রাহকরা তাদের টেলিফোন থেকে ১৬২০৫ নম্বরে ডায়াল করে আমাদের ব্যাংকিং সুবিধাসমূহ পেতে সক্ষম হবে। বর্তমানে সেবাসমূহ মাঝামাঝি পর্যায়ে রয়েছে যার মধ্যে অন্তর্ভুক্ত একাউন্ট ব্যালেন্স অনুসন্ধান, লেনদেনের তথ্য, পিন কোড পরিবর্তন ইত্যাদি।

ইন্টারনেট ব্যাংকিং

ব্যাংক এশিয়ার ইন্টারনেট ব্যাংকিং (আমার ব্যাংকিং) সহজ, সুবিধাজনক এবং নিরুদ্বেগ লেনদেন প্রক্রিয়া। ব্যাংক এশিয়ার ইন্টারনেট ব্যাংকিং মডিউল এর মাধ্যমে গ্রাহকরা তাদের ব্যালেন্স ইনফরমেশন এবং ফান্ড ট্রান্সফার, ব্যাংকের যে কোন একাউন্টে যে কোন সময় পৃথিবীর যে কোন প্রান্ত থেকে স্পষ্টত দেখতে পারে। ইন্টারনেট ব্যাংকিং সিকিউরিটি সিস্টেম যে কোন অজ্ঞাত ব্যবহার এবং হ্যাকারদের থেকে বিশ্বজুড়ে রক্ষা করে। ইন্টারনেট ব্যাংকিং সুবিধা বিভিন্ন প্রযুক্তির মাধ্যমে ইন্টারনেট গ্রাহকদের লেনদেন নিশ্চিত করেছে।

কল সেন্টার

গ্রাহকদের চাহিদা পূরণের লক্ষ্যে একটি কল সেন্টার যার নম্বর ১৬২০৫ শীর্ষেই আমাদের ক্রেডিট কার্ড এর মাধ্যমে চালু করা হবে। গ্রাহকরা প্রডাক্ট তথ্য, একাউন্ট সম্পর্কিত তথ্য, ইন্টারেস্ট রেট ও বিনিময় রেট, ব্রাঞ্চ, ও এটিএম লোকেশন, রিটেইল এবং এসএমই সেবা সমূহ ব্যক্তিগত লোন এবং তাদের অনুসন্ধান যে কোন পিএসটিএন ও মোবাইল ফোন থেকে জানতে পারবে।

ডেবিট কার্ড

ব্যাংক এশিয়ার সঞ্চয়ী এবং চলতি হিসাবের গ্রাহকরা ডিসা ডেবিট কার্ড ব্যবহার করে এটিএম নেটওয়ার্কের সুযোগ এবং সমগ্র বাংলাদেশে ১৮,০০০ পিওএস এর ও বেশি মেশিন থেকে টাকা উত্তোলন এর সুযোগ পাচ্ছে।

কেন্দ্রীয় নিকাশ

২০০৯ সালে জুন মাসে ব্যাংক এশিয়া কেন্দ্রীয় নিকাশ বিভাগের কার্যক্রম শুরু করেছে। অক্টোবর ০৭, ২০১০ তারিখে BACH এবং ফেব্রুয়ারী ২৭, ২০১১ তারিখে বিইএফটিএন (BEFTN) Bangladesh Electronic Fund Transfer Network নামে বাংলাদেশ ব্যাংক প্রাথমিক ভাবে ঢাকায় এবং পরায়ক্রমে অন্যান্য জোনে সফলতার সঙ্গে এর কার্যক্রম বাস্তবায়ন করেছে। বর্তমানে যাবতীয় অন্তর্গামী এবং বহিঃগামী নিকাশ লেনদেনসহ যাবতীয় BACH কার্যক্রম কেন্দ্রীয়ভাবে সকল ব্রাঞ্চ এর সাথে সম্পাদন করেছে। এই বিভাগ ৩ টি উপবিভাগে বিভক্ত BACH, MICR, & EFT. BACH কেন্দ্রীয় নিকাশ কার্যক্রমের সঙ্গে জড়িত, MICR কাজ করে MICR ইন্সট্রুমেন্টস (চেক, পে অর্ডার, ডিমান্ড ড্রাফট ইত্যাদি) এবং EFT (ইলেক্ট্রনিক ফান্ড ট্রান্সফার) দ্রুততার সঙ্গে তহবিল স্থানান্তর সুবিধার নতুন দ্বার উন্মোচনের পাশাপাশি যথা সময়ে আন্তঃব্যাংক মূলতবি লেনদেন সম্পন্ন করতে সহায়তা করে।

ঋণ প্রশাসন বিভাগ

ব্যাংক এশিয়ার ঋণ প্রশাসন বিভাগ সম্পদের গুণগত মান নিশ্চিত করার লক্ষ্যে একটি গুরুত্বপূর্ণ ভূমিকা পালন করে আসছে। কেন্দ্রীয়ভাবে অত্র বিভাগের সকল ধরনের ঋণসীমা, ঋণের মেয়াদ, বিস্ত

ারিত জামানত এবং অন্যান্য শর্তাবলী একই দিনে ঋণ ব্যাংকিং সিস্টেমে সন্নিবেশ করা হয়। ২০১১ সালে ৫৬,৪৮৭ টি এ ধরনের এন্ট্রি সিস্টেমে সন্নিবেশিত করা হয়েছে। ঋণ প্রশাসন সার্বিকভাবে ঋণের গুণগতমান পর্যবেক্ষণ ও পর্যালোচনা করে থাকে। যদি কোন ঋণের গুণগতমান নিম্নগামী হয় তাহলে তা প্রয়োজনীয় ব্যবস্থা গ্রহণের জন্য ব্যবস্থাপনা কর্তৃপক্ষের গোচরীভূত করা হয়। মেয়াদ উত্তীর্ণ ঋণ হিসাব সমূহ নিয়মিত করার লক্ষ্যে অত্র বিভাগ শাখা পরিদর্শন সহ নিয়মিতভাবে শাখাসমূহের সাথে যোগাযোগ করে থাকে। এর ফলশ্রুতিতে এ বছর এসএমএ ঋণ হিসাবের শতকরা হার ছিল মাত্র ১.৪৬%। নিয়ন্ত্রক সংস্থার নির্দেশনা পরিপালনের লক্ষ্যে ঋণ প্রশাসন বিভাগ শাখাসমূহের ঋণ সম্পর্কিত দলিলাদির পরীক্ষা কার্যক্রম শুরু করেছে।

অনলাইন সিআইবি

ব্যাংক এশিয়া সাফল্যের সাথে সেপ্টেম্বর ২০১১ থেকে অনলাইন CIB প্রতিবেদন কার্যক্রম শুরু করেছে। ২০১১ সালে ব্যাংক ১৩,৮৩৭ টি CIB প্রতিবেদন প্রথাগত ভাবে এবং ৫,৫১০ টি অনলাইনের মাধ্যমে সংগ্রহ করেছে। এর ফলে তাৎক্ষণিকভাবে যে কোন গ্রাহকের CIB প্রতিবেদন সংগ্রহ করতে পারে, যেখান CIB প্রতিবেদন অনলাইনে সংগ্রহ করার পদ্ধতি চালু হওয়ার পূর্বে দীর্ঘ সময় লাগতো।

ঋণ আদায়

ব্যাংকের একটি অন্যতম গুরুত্বপূর্ণ বিভাগ যা ব্যাংকের স্থবির ঋণ/সম্পদ, অভ্যন্তরীণ আইনগত সেবা এবং আদালতে চলমান মামলাসমূহ পর্যবেক্ষণের দায়িত্বে নিয়োজিত। আইন কর্মকর্তাগণ ব্যাংকের বিভিন্ন বিষয়ে আইনগত মতামত প্রদান, বিবিধ দলিল ও চুক্তি সমূহ প্রস্তুত করণের মাধ্যমে ব্যাংকের দৈনন্দিন কার্যক্রমে সহযোগিতা প্রদান করে আসছেন।

ব্যাংক কর্তৃক এবং ব্যাংকের বিরুদ্ধে দায়েরকৃত চলমান মামলা সমূহের নিবিড় পর্যবেক্ষণ, তদারকি এবং ব্যাংকের তালিকাভুক্ত আইনজীবীদের সাথে যোগাযোগের মাধ্যমে মামলা সমূহের নিষ্পত্তি ত্বরান্বিত করাই এই বিভাগের মূল কাজ।

২০১১ সালে ঋণ আদায় ও আইন বিভাগ সংশ্লিষ্ট শাখা সমূহের সঙ্গে সমন্বিত প্রচেষ্টার মাধ্যমে ১,১৮৮.২১ মিলিয়ন টাকা শ্রেণীকৃত ঋণ আদায়ে সমর্থ হয়েছে। অধিকন্তু এ বছর ৮৮ টি ঋণ হিসাবের পুনঃতফশিলীকরণ ও নিষ্পত্তির মাধ্যমে প্রায় ১,৯০৯.১২ মিলিয়ন টাকা নিয়মিত করা হয়েছে।

২০১১ সালে সর্বমোট ৭৯ টি অর্থপন মামলা যার মূল্যমান ১,১৬৫.০৮ মিলিয়ন টাকা এবং এর মধ্যে ২৫৮.৫৩ মিলিয়ন টাকা মূল্যমানের ২২ টি মামলায় ব্যাংকের অনুকূলে রায় হয়েছে। অপর দুটি মামলায় ৫১.২৮ মিলিয়ন টাকা সোলোনা/আপোষ মীমাংসা সম্পাদনের মাধ্যমে নিষ্পত্তি হয়েছে। অন্যদিকে ৮ টি মামলায় আপোষকৃত ১১১.৫৯ মিলিয়ন টাকা (অবলোপনকৃত ৮৭.৮ মিলিয়ন টাকা সহ) আদায়ের মাধ্যমে চূড়ান্ত নিষ্পত্তি করা হয়েছে।

অভ্যন্তরীণ নিয়ন্ত্রণ এবং নিয়ম পরিপালন

ব্যাংকিং হচ্ছে বহুমাত্রিক এবং জটিল আর্থিক কার্যক্রম। এর কার্যক্রমের সঙ্গে জড়িয়ে আছে বড় ধরনের ঝুঁকি। ব্যাংকের কার্যক্রম সুষ্ঠুভাবে সম্পাদন করতে হলে কার্যকর অভ্যন্তরীণ নিয়ন্ত্রণ পদ্ধতির প্রয়োগ, কর্পোরেট সুশাসন, স্বচ্ছতা, জবাবদিহিতা ইত্যাদি বিষয়গুলো সতর্কতার সাথে বিবেচনায় রাখতে হবে।

অভ্যন্তরীণ নিয়ন্ত্রণ হচ্ছে এমন এক প্রক্রিয়া যা দক্ষ ও কার্যকরভাবে লক্ষ্য অর্জন, আর্থিক প্রতিবেদনের বিশ্বস্ততা এবং বিরাজমান আইন, বিধিমালা, এবং অভ্যন্তরীণ নীতিমালার সাথে এর সুসঙ্গতির নিশ্চয়তা

প্রদান করে এবং কোম্পানীর পরিচালনা পর্ষদ, ব্যবস্থাপনা, এবং অন্যান্য ব্যক্তিবর্গের তত্ত্বাবধানে এটি পরিচালিত হয়। অভ্যন্তরীণ নিয়ন্ত্রণ হল সেইসব নীতিমালা ও প্রক্রিয়া যা এককভাবে কিংবা অন্যান্য নীতিমালা ও প্রক্রিয়ার সাথে কোম্পানীর নির্দিষ্ট কোন ঝুঁকি কিংবা ব্যবসায়িক কার্যক্রম পরিচালনা ও নিয়ন্ত্রণ করে। ব্যাংক এশিয়া যাতে সুষ্ঠু ও বিচক্ষণভাবে তার ব্যাংকিং কার্যক্রম চালাতে সক্ষম হয় সে লক্ষ্যে ব্যাংক তার পরিচালনা পর্ষদ, ব্যবস্থাপনা, সাংগঠনিক এবং পদ্ধতিগত অভ্যন্তরীণ নিয়ন্ত্রণ পদ্ধতির মাধ্যমে দুর্বলতাসমূহকে চিহ্নিত করে এবং সেগুলো কাটিয়ে উঠতে কার্যকর সিদ্ধান্ত গ্রহণ করে। অভ্যন্তরীণ নিয়ন্ত্রণ পদ্ধতির কার্যকারিতা যাচাইয়ের লক্ষ্যে ব্যাংক পরিচালনা পর্ষদ একটি অডিট কমিটি গঠন করেছেন। এই অডিট কমিটি নির্দিষ্ট সময় অন্তর ব্যাংকের জ্যেষ্ঠ ব্যবস্থাপনার সাথে এ পদ্ধতির কার্যকারিতা বাস্তবায়নের লক্ষ্যে বৈঠক করেন। তারা এটাও নিশ্চিত করেন যে, অডিট কমিটি এবং ইন্টারনাল কন্ট্রোল এন্ড কমপায়েন্স ডিপার্টমেন্ট (আইসিসিডি) এর সুপারিশ ব্যবস্থাপনা কর্তৃপক্ষ যথাযথভাবে পালন করছেন।

অনুমোদিত নিরীক্ষা পরিকল্পনা অনুযায়ী, ২০১১ সালে ৬৩ টি শাখা, কৃষি শাখা ও এসএমই কেন্দ্র এবং ১০ টি কর্পোরেট অফিসের বিভাগ নিরীক্ষা ও পরিদর্শনের আওতায় আনা হয়। আইসিসিডি, ২০১১ সালে সকল শাখা ও বিভাগসমূহের (৭৩ টি শাখা ও কর্পোরেট অফিসের বিভাগ) উপর নিরীক্ষা ও পরিদর্শন কার্যক্রম সম্পন্ন করতে সক্ষম হয়। ব্যাংকের MANCOM প্রতি বছর ব্যাংকের নিয়ন্ত্রণ পদ্ধতির কার্যকারিতা পর্যালোচনা করেন এবং অভ্যন্তরীণ নিয়ন্ত্রণ পদ্ধতি, এর চর্চা এবং কার্যপ্রণালীর কার্যকারিতা সম্পর্কে পরিচালনা পর্ষদের কাছে রিপোর্ট প্রদান করেন। অভ্যন্তরীণ নিয়ন্ত্রণ দল ব্যাংকের অভ্যন্তরীণ নিরীক্ষা পরিচালনা করেন। গুরুত্বপূর্ণ কোন সমস্যা চিহ্নিত হলে সে বিষয়ে বোর্ডের অডিট কমিটিকে অবহিত করা হয়।

ব্র্যান্ডিং

প্রতিটি পণ্যের ব্র্যান্ডিং প্রয়োজন যাতে তারা গ্রাহকের মনে একটি অনুভূতি জন্ম দিয়ে গ্রাহকের মন জয় করতে পারে। ব্যাংক এশিয়া লিঃ উদ্দেশ্য নিয়েছে যে, তারা সর্বোত্তম সেবা দিয়ে ব্যাংক এশিয়ার প্রতি গ্রাহকের দারুণ অনুভূতির জন্ম দিবে। এ লক্ষ্যকে সামনে রেখে কর্পোরেট এফেক্টিভনেস এবং ব্র্যান্ডিং বিভাগ খোলা হয়েছে। বিভাগটির যাত্রা শুরু হয়েছে সেপ্টেম্বর ২০১১ সালে। শুরু থেকে বিভাগটি অনেক সাফল্য মণ্ডিত কার্যক্রমের মাধ্যমে সম্মানিত গ্রাহকের এবং সম্ভাব্য গ্রাহকের মনে ব্যাংক এশিয়ার প্রতি নতুন ধারনার জন্ম দিয়েছে। ব্যাংকে পণ্য ও সেবা সমূহের অন্তর্নিহিত উদ্দেশ্যগুলোকে গ্রাহকের কাছে আরও ধারাবাহিক ও দৃশ্যমান উপস্থাপনাই এই বিভাগের মূল লক্ষ্য।

আনুসঙ্গিক সহযোগী বিভাগ

আনুসঙ্গিক সহযোগী বিভাগ একটি গুরুত্বপূর্ণ বিভাগ যেখানে তারা প্রয়োজনীয় অবকাঠামো এবং প্রয়োজনীয় স্থাপনা তৈরি করে ব্যাংকের পরিচালনা কার্যক্রম সুচারুভাবে সম্পন্ন করে এবং ব্যাংকের লক্ষ্য পূরণে সহযোগিতা করে। আনুসঙ্গিক সহযোগী বিভাগের মূল কাজ হলো শাখা বৃদ্ধি করা, কর্মস্থলের যাবতীয় আনুসঙ্গিক যন্ত্রপাতি, চাহিদামত সাপোর্ট কর্মী সরবরাহ, বীমা পলিসি এবং ব্যাংকের সম্পদের মেরামত সংরক্ষণ এবং যোগাযোগ রক্ষা করা।

মানব সম্পদ উন্নয়ন

আমরা অনেক প্রচেষ্টার মাধ্যমে ব্যাংক এশিয়া জন্য একটি বৃহৎ পরিসর তৈরি করেছি যা পুরস্কৃত করে সফলতা এবং উৎসাহিত করে কর্মীদের নিজস্ব ব্যক্তিগত উন্নয়নের আমাদের উদ্দেশ্য প্রশিক্ষণ এবং

পুরস্কৃতকরণ প্রক্রিয়ার মধ্য দিয়ে কর্মীদের চিন্তা, ব্যবহার কর্ম সম্পাদন এবং স্বাধীনভাবে সিদ্ধান্ত গ্রহণে যোগ্য করে তোলা।

বিগত ২০১১ সালে ব্যাংক এশিয়া মানব সম্পদ উন্নয়নের লক্ষ্যে বেশ কিছু কার্যক্রম পরিচালনা করেছে:

- ব্যাংকের গঠন প্রণালী নভেশন স্ট্রাটেজিক এলাইনমেন্ট মডেল অনুসারে পুনর্গঠন করা হয়েছে, যা ব্যবসায়িক কার্যক্রম, পরিচালনা কার্যক্রম, রিস্ক ম্যানেজমেন্ট কার্যক্রম এবং কার্য সম্পাদনের উপর গুরুত্বারোপ করে।
- কর্মীদের আরও প্রশ্রয় এবং বর্তমানের পরিবর্তিত বাজারের চাহিদার সাথে গতিময় করার লক্ষ্যে চাকুরি বিধি পরিবর্তন করা হয়েছে।
- কর্মীদের কর্মদক্ষতা সারিবদ্ধ, পরিচালনা এবং পুরস্কৃত করার লক্ষ্যে KPI ভিত্তিতে কর্মদক্ষতা পরিচালনা কার্যক্রমের উন্নয়ন করা হয়েছে।
- ব্যাংক এশিয়া একটি গঠনমূলক প্রতিষ্ঠান এবং সুযোগ সন্ধানের লক্ষ্যে কার্যক্রম পরিচালনা করে যা সমসাময়িক ব্যাংক গুলোর মধ্যে বাজারে নেতৃত্ব দিতে অদূর ভবিষ্যতে সাহায্য করবে।
- প্রতিভা ব্যবস্থাপনা একটি KPI যা উচ্চতর পরিচালনামন্ডলী এবং মানব সম্পদ বিভাগের জন্য প্রয়োজ্য। ২০১১ সালে আমাদের ব্যাংক ১৯৩ জন নতুন কর্মী নিয়োগ করে এবং ৪৫ জন ব্যবস্থাপনা শিক্ষানবিশ নিয়োগ করে একটি বিচক্ষণ কর্মীনিয়োগ পদ্ধতির মাধ্যমে।

শিক্ষা এবং উন্নয়ন

ব্যাংক এশিয়ার মানব সম্পদ বিভাগ তার উদ্দেশ্যকে সফল করার লক্ষ্যে বিগত ২০১১ সালে নিম্নলিখিত প্রশিক্ষণের মাধ্যমে মানব সম্পদ গড়ে তুলেছে।

বর্ণনা	২০১১ সাল	
	অংশগ্রহনকারীর সংখ্যা	মোট কর্মঘণ্টা
আভ্যন্তরীণ প্রশিক্ষণ	১,১৮৬	২৯,৭৫২
বাংলাদেশ ব্যাংক	২৪	২১৬
বিআইবিএম	২২	৬১৪
শিক্ষক দ্বারা প্রশিক্ষণ	৭৬	১,৪০৮
বৈদেশিক প্রশিক্ষণ	৮	১৬০
সর্বমোট	১,৩১৬	৩২,১৫০

আমাদের ব্যাংক ৬টি মৌলিক প্রশিক্ষণ পরিচালনা করে, যা তিন সপ্তাহ ব্যাপী হয়, প্রথম পর্যায়ের কর্মীদের জ্ঞান এবং ব্যাংকিং দক্ষতা বৃদ্ধির লক্ষ্যে, ক্রেডিট রিস্ক ম্যানেজমেন্ট, এন্টি মানি লন্ডারিং, ফরেন এক্সচেঞ্জ, এসেট লায়বিলিটি ম্যানেজমেন্ট বিবিধ বিভাগের পরিসংখানমূলক দক্ষতা বাস্তবায়নের লক্ষ্যে ব্যাংক বাস্তবভিত্তিক প্রশিক্ষণ কার্যক্রম চালু করে।

শিক্ষা মূল্যায়ন চেইন

LVC একটি মূল্যায়ন গঠনপ্রণালী যা পরিসংখ্যান মাপকাঠি। শিক্ষকতা এবং জ্ঞানের উপর ভিত্তি করে LVC গঠনপ্রণালী সাহায্য করে একটি সংস্কার (L&D) উদ্যোক্তাদের তুলে ধরে মূল্যায়নের মাপকাঠিতে একইভাবে অংশ নিতে। LVC পদ্ধতিতে নিম্নবর্ণিত ৬ টি ধাপ আছে: ব্যবসার প্রয়োজন, শিক্ষার প্রয়োজনে, পদ্ধতি এবং উন্নয়নে, ডেলিভারী, নতুন শিক্ষার প্রবর্তন ও প্রতিস্থাপন এবং ফলাফল।

বিশ্বমানের সর্বোচ্চ ক্রেতা সুবিধার উপর ভিত্তি করে একটি গতিময় কার্যক্রম চালু করেছে যা নিয়মমাফিক শেখা, পরীক্ষা এবং উন্নত ক্রেতা সেবার নিয়ম এবং নীতি প্রলুব্ধ করে।

অনলাইন শিক্ষা

অনলাইন প্রশিক্ষণ প্রদানের জন্য রহিম আফরোজের সহযোগী প্রতিষ্ঠান ফোর নলেজ এর সাথে একটি চুক্তি স্বাক্ষর করা হয়েছে। এই চুক্তির আওতায় আমাদের কর্মকর্তা ও কর্মচারীবৃন্দ সার্বক্ষণিক ভাবে অনলাইনে বিভিন্ন সহজাত ও উন্নত কৌশল শেখা এবং নেতৃত্ব দক্ষতার উপর কোর্স সম্পন্ন করতে পারবে। এ ছাড়া আমাদের নিজস্ব কিছু অনলাইন কোর্স তৈরির উদ্যোগ নেওয়া হয়েছে। এই উদ্যোগের অংশ হিসেবে ইতিমধ্যেই Multimedia Content and Communications Ltd. নামক প্রতিষ্ঠানের সাথে সমঝোতা স্বাক্ষর করা হয়েছে।

জেন্ডার পর্জিশনিং

ব্যাংক এশিয়াতে নারী ও পুরুষ উভয়ের জন্য কাজের সমান সুযোগ ও অধিকার রয়েছে। নারী ও পুরুষ নির্বিশেষে চাকুরীতে অগ্রগতির জন্য অনুকূল পরিবেশ ও সংস্কৃতি বিরাজমান। নারী-পুরুষ সমতার প্রতি আমাদের দায়বদ্ধতা প্রতিষ্ঠানের সকল নীতি ও চাকুরী বিধিতে সন্নিবেশিত হয়েছে।

বর্তমানে মোট কর্মীর ২৮.২% নারী এবং ৭১.৭৮% পুরুষ। ২০১১ সালে মোট ১৯৩ জন কর্মকর্তা কর্মচারী ব্যাংকে নিয়োগ করা হয়। তাদের মধ্যে ২৮.৫৭% নারী এবং ৭১.৪৩% পুরুষ।

মানব সম্পদ ও ভবিষ্যত পরিকল্পনা

আমাদের মানব সম্পদ উন্নয়ন তথা ব্যাংকের সার্বিক ব্যবসায়িক উন্নতির জন্য আপনাদের ব্যাংক ভবিষ্যতে নিম্ন লিখিত বিষয়গুলোর উপর গুরুত্ব প্রদান করবেঃ

- * কর্পোরেট প্রশিক্ষণ কেন্দ্রকে পূর্ণগঠন এবং শক্তিশালীকরণ।
- * যোগাযোগ প্রশিক্ষণ কেন্দ্র স্থাপন।
- * পাইলট প্রকল্প গুলো পরিচালনার জন্য Six Sigma Incubator স্থাপন।
- * Business Process Improve Model চালু করা।
- * তিন স্তর বিশিষ্ট মানব সম্পদ নির্দেশিকা পদ্ধতির সূচনা করা।

ট্রিপল বটম লাইন

ট্রিপল বটম লাইন হচ্ছে একটি মানদণ্ড যা কোন কর্মকাণ্ডের সাফল্যকে সামাজিক, পরিবেশ এবং আর্থিক এই তিনটি মাত্রার স্বাপেক্ষে বিচার করে। এই তিনটি মাত্রার সঙ্গে জড়িত হচ্ছে জনগণ, গ্রাহ এবং মুনাফা।

জনগণ

কর্পোরেট সূনাগরিক হিসেবে ব্যাংক এশিয়া সর্বদা CSR এর মাধ্যমে সমাজে সেবায় অংশগ্রহণ করে, যা CSR বিভাগে বিস্তারিত বর্ণনা করা হয়েছে। কর্মীদের জন্য Value Creation মডেলের মাধ্যমে ব্যাংক

গর্বের সঙ্গে নিম্নলিখিত অর্জনগুলো দাবী করেঃ

- মানব সম্পদ বিনিয়োগের অনুপাত ৪.৭ যা ব্যাংকিং শ্রম ক্ষেত্রে অনুপাত (২.১৫) এর চাইতে অনেক বেশী।
- অর্থনৈতিক মূল্য সংযোজন কর্মী প্রতি ৬,২৫,৩০২ টাকা।
- ২০১১ সালে কর্মীদের ৩২,১৫০ মানব ঘন্টা প্রশিক্ষণ দেয়া হয়েছে।

পৃথিবী

ব্যাংক এশিয়ার একটি কৌশলগত প্রচেষ্টা হল সবুজ ব্যাংকিং কার্যক্রম পরিচালনা করা। এই কার্যক্রমের অন্তর্ভুক্ত হয়েছে দক্ষতা সম্পন্ন কাগজ বিহীন কর্মক্ষেত্র, নবায়ন শক্তিতে অর্থায়ন ইত্যাদি। ব্যাংক এশিয়ার সবুজ ব্যাংকিং উদ্যোগের অর্জন গ্রীন ব্যাংকিং অংশে বিস্তারিত আলোচনা হয়েছে।

মুনাফা

২০১১ সালে ব্যাংক এশিয়ার অর্থনৈতিক লাভ ৮৬৯ মিলিয়ন টাকা।

ঝুঁকি ভিত্তিক মূলধনের পর্যাণ্ডতা

আপনার ব্যাংক বাজার ঝুঁকি, অপরপক্ষীয়/বিপরীত পক্ষীয় ঝুঁকি এবং পরিচালন ঝুঁকির জন্য আরও সুসংহত ব্যবস্থাপনা প্রবর্তন/প্রসারের উদ্দেশ্যে মূলধন বৃদ্ধির বিভিন্ন পদক্ষেপের মাধ্যমে একটি দৃঢ় মূলধন ভিত্তি গড়ে তুলেছে।

বাংলাদেশ ব্যাংকের আরবিসিএ (ঝুঁকি ভিত্তিক মূলধনের পর্যাণ্ডতা) নীতিমালা অনুসারে সকল নিবন্ধিত ব্যাংককে তাদের মূলধন পর্যাণ্ডতার প্রতিবেদন বাজারে অংশগ্রহণকারীদের জন্য প্রকাশ করতে হয়। উদাহরণ স্বরূপ পিলার-২ এর অধীনে সম্পদের সম্ভাব্য ঝুঁকি মোকাবিলায় ব্যাসেল-২ এর পিলার -১ এর অধীনে ব্যাংকের ন্যূনতম মূলধন আবশ্যকতায় এবং মূলধন পর্যাণ্ডতার সাথে সংশ্লিষ্ট বিভিন্ন ধরনের ঝুঁকি নিরূপণে স্বার্থসংশ্লিষ্ট পক্ষসমূহ একটি গুরুত্বপূর্ণ তথ্য। ব্যাংক এশিয়া ২০১১ সালের জন্য বাজার প্রতিবেদন প্রস্তুত করেছে। এই সংক্রান্ত বিস্তারিত প্রতিবেদন গুণগত এবং মানগতভাবে পৃথক ভাগে বিন্যাস করা হয়েছে।

কর্পোরেট সুশাসন

কর্পোরেট সুশাসন এমন একটি ব্যবস্থা যা প্রতিষ্ঠানের কর্মীবৃন্দের অধিকার ও কর্তব্য নিরূপণ করে এবং প্রতিষ্ঠানের জন্য নির্দেশনা ও নিয়ন্ত্রণের রূপরেখা প্রদান করে। ব্যাংক এশিয়ার প্রতিষ্ঠালগ্ন থেকে কর্পোরেট সুশাসনের নীতির উপর অবিচল যেখানে পরিচালনা পর্ষদ প্রতিষ্ঠানের কৌশলগত নির্দেশনা প্রদান এবং প্রতিষ্ঠানের উর্দ্ধতন কর্মকর্তাদের ব্যবস্থাপনার সাথে প্রতিষ্ঠানের মিশন ও ভিশন সংজ্ঞায়িত করে গুরুত্বপূর্ণ ভূমিকা পালন করে, ব্যাংক এশিয়া কর্পোরেট সুশাসন কার্যক্রম দ্বারা প্রতিষ্ঠিত একটি শ্রেষ্ঠ ব্যবস্থা যা জবাবদিহিতা, স্বচ্ছতা এবং দলগত কাজ নিশ্চিত করে। এই বিষয়ে কর্পোরেট সুশাসনের অনুশীলনে পৃথকভাবে আলোচনা করা হয়েছে।

কর্পোরেট সামাজিক দায়বদ্ধতা

ব্যাংক এশিয়া এর প্রতিবেশকে কেবল মুনাফা অর্জনের উপায় হিসেবে বিবেচনা করে না বরং নিজেকে দায়িত্ববান কর্পোরেট নাগরিক হিসেবে সমাজে উপস্থাপন করে যার মূল উদ্দেশ্য সমাজের কল্যাণ করা/মানউন্নয়ন করা। অধিকন্তু গুণগত ব্যাংকিং সমাধান/সেবা প্রদানের উপর ভিত্তি করে আমরা বিভিন্ন সামাজিক উন্নয়ন কার্যক্রমে অংশগ্রহণ করি।

আমাদের প্রধান কয়েকটি সামাজিক কার্যক্রমের মধ্যে উল্লেখযোগ্য হল বিনামূল্যে চক্ষু শিবির কার্যক্রম এবং জন্মান্ত শিশুদের চক্ষু অপারেশন কর্মসূচি, বিনামূল্যে কম্পিউটার প্রশিক্ষণ কেন্দ্র পরিচালনা এবং গরিব মেধাবী ছাত্র-ছাত্রীদের বৃত্তি প্রদান। সিএসআর কর্মসূচী অংশে এ বিষয়ে বিস্তারিত আলোচনা করা হয়েছে।

গ্রিন ব্যাংকিং

বর্তমানে গ্রিন ব্যাংকিং কার্যক্রমের ধারণা স্থানীয় এবং আন্তর্জাতিক অর্থনৈতিক সমাজে অনেক বেশি দৃষ্টি আকর্ষণ করেছে। দূরদর্শিতাপ্রযুক্ত এবং সময়ের লাভজনক পদক্ষেপ হিসেবে আপনাদের ব্যাংক এর ব্যবসায়িক কার্যক্রমে সংযুক্ত করেছে বেশ কয়েকটি গ্রিন ব্যাংকিং প্রকল্প যা পরিবেশ এবং সমাজের জন্য খুবই লাভজনক। গ্রিন ব্যাংকিং বিনিয়োগের অধীনে নেয়া কয়েকটি প্রকল্প হল সিএজি রূপান্তর পান্ট, (হাইব্রিড হফম্যান ক্লিন) প্রযুক্তির উপর গঠিত পরিবেশ বান্ধব ইটভাটা ইত্যাদি। আমাদের গ্রিন ব্যাংকিং কার্যক্রম আলাদাভাবে বিস্তারিত আলোচনা করা হয়েছে।

ব্যাংক এশিয়া সিকিউরিটিজ লিমিটেড

ব্যাংক এশিয়ার পুঁজিবাজার বিভাগ পুঁজিবাজারে স্টক ব্রোকার এবং স্টক ডিলারের কার্যক্রম পরিচালনার উদ্দেশ্যে ২০০৯ সালে ৫ আগস্ট যাত্রা শুরু করে। পরবর্তিতে ব্যবসায়িক এবং নিয়ন্ত্রণ কর্তৃপক্ষের চাহিদার সাথে খাপ খাওয়ানোর জন্য সিএমডি ব্যাংকের নিয়ন্ত্রনাধীন কোম্পানী হিসাবে "ব্যাংক এশিয়া সিকিউরিটিজ লিমিটেড" নামে ২০১১ সালের ১৬ মার্চ সিকিউরিটিজ এন্ড একচেঞ্জ কমিশনে নিবন্ধিত হয়। কোম্পানীটি ২০১১ সালের ১৭ এপ্রিল স্বতন্ত্রভাবে এর বানিজ্যিক কার্যক্রম শুরু করে। পুঁজি বাজারের দরপতনের প্রবণতা স্বত্তেও ব্যাংক এশিয়া সিকিউরিটিজ লিমিটেড এর স্বল্প যাত্রায় প্রাত্যহিক লেনদেন, মুনাফা এবং গ্রাহক সংখ্যা বিবেচনায় প্রশংসনীয় কৃতিত্ব অর্জন করেছে। প্রাত্যহিক লেনদেনের ভিত্তিতে ব্যাংক এশিয়া সিকিউরিটিজ লিমিটেড টাকা স্টক এক্সচেঞ্জ লিমিটেড এর শীর্ষ ১০ কোম্পানীর মধ্যে অবস্থান করে। উক্ত প্রতিষ্ঠানের ২০১১ সালে মুনাফা দাঁড়ায় ৩০৪.৯২ মিলিয়ন টাকা যা এ খাতের প্রথম পাঁচটি প্রতিষ্ঠানের একটি। ২০১১ সালে মোট গ্রাহক সংখ্যা দাঁড়ায় ৪,৫৪২ জন যার মধ্যে ৪,৪৭৯ জন ব্যক্তি, ৬৩ টি প্রতিষ্ঠান এবং ৪ জন প্রবাসী বাংলাদেশী এবং ২০১০ সালে তা ছিল ৩,৯২৮ জন যার মধ্যে ৩,৮৭৪ জন ব্যক্তি ৫১ টি প্রতিষ্ঠান এবং ৩ জন প্রবাসী বাংলাদেশী। মার্জিন ঋণের পরিমাণ ৪,৪০২ মিলিয়ন টাকা যা ২০১০ সালে ছিল ৩,৮৬১ মিলিয়ন টাকা।

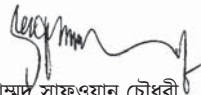
ব্যাংক এশিয়া এক্সচেঞ্জ কোম্পানী (ইউকে) লিমিটেড

ব্যাংক এশিয়া এর সম্পূর্ণ মালিকানাধীন প্রতিষ্ঠান ব্যাংক এশিয়া এক্সচেঞ্জ কোম্পানী (ইউকে) লিমিটেড এর ব্যবসাকে ইউকেতে সম্প্রসারিত করে যার উদ্দেশ্য প্রবাসীদের কষ্টার্জিত আয়কে দ্রুত এবং ব্যাংক চ্যানেলের মাধ্যমে দেশে পাঠানোকে সহজতর করা। বিএ এক্সচেঞ্জ কোম্পানী (ইউকে) ২০১১ সালের ১৬ মে লন্ডনে এর কার্যক্রম শুরু করে। ২০১১ সালের ২৪ জুন বাংলাদেশ ব্যাংকের মাননীয় গভর্নর এর আনুষ্ঠানিক উদ্বোধন শোভিত করেন। এক্সচেঞ্জ হাউস বৈদেশিক মুদ্রা বিনিময় কার্যক্রমে একটি নতুন মাত্রা যোগ করে এবং বৈদেশিক মুদ্রা বিনিময় সেবায় এর বৈশ্বিক উপস্থিতিতে প্রসারিত করে। আমরা বিশ্বাস করি যে ব্যাংকের নিয়ন্ত্রনাধীন প্রতিষ্ঠানের চালুর ফলে ব্যাংকিং চ্যানেলের মাধ্যমে বাংলাদেশে অভ্যন্তরীণ বৈদেশিক মুদ্রার সঞ্চালনকে প্রসারিত করবে।

আমরা গর্বিত যে ব্যাংক এশিয়া এক্সচেঞ্জ হাউসের মাধ্যমে ৩.৩৫ মিলিয়ন ইউএস ডলার গ্রহন করেছে। ২০১২ সালে নিউইয়র্ক এ "বিএ এক্সপ্রেস ইউএসএ ইনকর্পোরেশন" প্রতিষ্ঠা করা প্রক্রিয়াধীন রয়েছে। এছাড়া মালয়েশিয়ায় ও অস্ট্রেলিয়াতে এক্সচেঞ্জ হাউস প্রতিষ্ঠা করা সক্রিয় বিবেচনাধীন রয়েছে।

আমাদের কৃতজ্ঞতা এবং ধন্যবাদ

আমরা সকলক্ষেত্রে টেকসই উন্নয়ন নিশ্চিত করতে চাই এবং আমাদের অতীত পরিচালনা কৃতিত্ব ও কার্যক্রমের রেকর্ড ব্যাংকিং ইন্ডাস্ট্রিতে আমাদের যথার্থ অবস্থানের প্রতিফলন। এই অর্জনগুলোর নেপথ্যে রয়েছে শক্তিশালী নেতৃত্ব ও পরিচালনা পর্ষদের সঠিক দিক নির্দেশনা, ব্যবস্থাপনার দক্ষতা, কর্মীবৃন্দের প্রচেষ্টা এবং গ্রাহকদের বিশ্বাস। এ জন্য আমরা আন্তরিক ভাবে সকল গ্রাহকদের কাছে কৃতজ্ঞ। আমরা আন্তরিক কৃতজ্ঞতা জানাচ্ছি বাংলাদেশ ব্যাংককে, অর্থমন্ত্রণালয়কে সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশনকে, বাংলাদেশ সরকারকে এবং অন্যান্য নিয়ন্ত্রক সংস্থাকে তাদের দিক নির্দেশনা, মূল্যমান পরামর্শ এবং নিরবিচ্ছিন্ন সমর্থনের জন্য। আমরা ব্যাংকের পরিচালনা পর্ষদ, ব্যবস্থাপনা, কর্মকর্তাবৃন্দ শেয়ারহোল্ডারদের সম্পদ বৃদ্ধিতে এবং উৎকর্ষতা অর্জনে অঙ্গীকারাবদ্ধ।


মোহাম্মদ সাফওয়ান চৌধুরী
ভাইস চেয়ারম্যান ও পরিচালক



Opening of flagship Tejgaon Link Road Branch



Five day long Training on Islamic Banking

Corporate Social Responsibility

Bank Asia donated BDT 480,000.00 to a victim Army family of BDR carnage as a part of regular support.



Bank Asia continues its efforts to look beyond short-term quantitative gains, and to concentrate on issues that make the institution socially responsible. The Bank has given all out efforts towards sustainable balanced growth. In the year 2011, Bank Asia has performed various CSR activities alongside its three major programs – Higher Studies Scholarship, Ophthalmological Operation and Operating Computer Learning Centers (CLCs). The Bank's total CSR activities from the period of 1 January to 31 December, 2011 is presented below.

Social Projects

Million Taka

Description of Initiatives	Amount of Expenditure	Number of Beneficiaries
i. Education	15.95	2,500 students (approx)
ii. Health	1.43	10,600 people mainly children (approx)
iii. Disaster Management	0.69	without limit
iv. Environment	1.06	without limit
v. Sports	0.05	without limit
vi. Art & Culture	0.51	without limit
vii. Others	6.41	without limit
Total expenses in social projects	26.10	

Education

Bank Asia Higher Studies Scholarship

Providing higher studies scholarship to poor meritorious students, who are studying in public universities, is the major CSR activity of Bank Asia. The scholarship is given through the Bank's rural branches on the basis of SSC and HSC results. So far, 349 students have been provided the 5-year scholarship. Each of the students gets BDT 34,000.00 annually as scholarship. In the year 2011, Bank Asia. spent around BDT 11,730,000.00 for this purpose.

Operating Computer Learning Centers

Since 2006, Bank Asia has been operating Computer Learning Centers (CLCs) in collaboration with D.Net in different rural schools in order to impart IT literacy to the rural students. To educate and acquaint young generation with the state-of-the-art knowledge of ICT, Bangladesh needs its young generation. In line with this, around 4,000 students, including 2,000 afresh, have been imparted ICT training so far from these CLCs. They are using their ICT knowledge in their profession and got avenue of earning. Besides, 50 teachers have been trained up so that they can train up the young learners properly.

In 2011 (Jan-Dec), Bank Asia spent BDT 3,680,000.00 for operating 25 CLCs in different parts of the country.

Donation for computers and laptop to SFD

Bank Asia provided 10 desktop computers and one laptop to Salvation for the Deserving (SFD), a voluntary organization. A total of BDT 249,000.00 was spent for this purpose. About 100 students enjoys IT training from this support.

Scholarship to graduate nurses of the BSMMU

Bank Asia under its CSR program provides scholarship and food grant to 20 graduate nursing students of the Department of Graduate Nursing in Bangabandhu Sheikh Mujib Medial University (BSMMU) from the month of July, 2011 to help the nurses lead a healthy life and continue their studies peacefully. A total of BDT 293,400.00 was provided to them as scholarship during the year 2011.

Support for the education of autistic children

Bank Asia also donated BDT 1,000,000.00 to PROYASH, an institute run under the patronization of Bangladesh Army, for the education of autistic and disabled children in and outside Dhaka.

Donation of car to NDC

The Bank has donated a car to National Defence College which cost BDT 1,200,000.00

Health

Ophthalmological operation of cataract-affected children

Ophthalmological operation of all recoverable born-blind children in Bangladesh is a major area of CSR-supported health program of Bank Asia. The Bank bears entire cost of cataract-related operation, whose parents cannot afford the high cost of operations and other health-related programs. From Jan-Dec 2011, the Bank spent BDT 576,680.00 for cataract operations of born-blind children.

School eye camps

Bank Asia under its CSR program organized a year-long eye camp program with the help of Nari Uddug Kendra (NUK), an NGO working on prevention of childhood blindness.

The NUK organized eye camps in 50 of Tarail, Karimgonj Sadar and Pakundia Upazilas of Kishorgonj district schools where eye sight of 10,467 students had been screened, which was more than the agreed figure of 10,000. Of them, 487 children were identified as defected. The most of the defected children were given treatment at the Kishoregonj Eye Hospital while critically affected ones were referred to Bangladesh Eye Hospital, Dhaka for operation.

Bank Asia spent BDT 500,000.00 for operating the year-long school eye camp.

Other health related donations

Bank Asia donated an ambulance worth of BDT 2,250,000.00 to Anjuman Mufidul Islam to carry out its humanitarian activities extensively.

Bank Asia also donated BDT 1,450,000.00 to different organizations and individuals including Protibondhi Foundation, Holy Family Hospital, treatment of Dhali Al Maun and others.

Disaster management

Bank Asia donated BDT 480,000.00 to a victim Army family of BDR carnage as a part of regular support. It also distributed warm cloths to cold-hit people in Jessore and Rajshahi areas during the year 2011 at a cost of BDT 206,500.00.

Beautification

Bank Asia is committed to protect the environment, and in the effort to do so it has undertaken beautification and maintenance activities of road islands in Pragati Sarani from Natun Bazar to Railway Crossing near Airport Road. For maintaining beautification program in the 1.5km road the Bank spent BDT 840,000.00 in the year 2011.

During the ICC Cricket Tournament, Bank Asia also painted different locations in Kuril and Kawran Bazar and arranged colorful lighting. It spent BDT 222,000.00 for beautifying Kawran Bazar office premises and Kuril Biswa Road during ICC Cricket Tournament.

Sports

During the first half of the year 2011 Bank Asia contributed BDT 50,000.00 for promoting sports organized by Rajshahi Banker's Club.

Art & Culture

Bank Asia always supports promotion of art and culture. The Bank sponsored BDT 500,000.00 (five lac) to 'Surer Dhara' that organized a 3-day cultural program, marking the 150 birth anniversary of Nobel laureate Rabindranath Tagore at Bangabandhu International Conference Centre where foreign devotees of Rabindra Sangit, including Nobel laureate Dr Amarta Sen attended.

Besides the Bank donated BDT 10,000.00 to Jatiya Kobita Parishad for holding its program.

Others

During the period Bank Asia donated to different individuals and organizations including Shahjalal University of Science and Technology (SUST) for arranging programs.

CSR Activities



Donation of ambulance to Anjuman Mafidul Islam



Handing over car key to National Defence College



Sight screening program for school students at Kishoreganj



Scholarship distribution among students of Nurse Training Institute of BSMMU



Distribution of warm cloths among cold-hit distressed people in Rajshahi



Distribution of warm cloths among cold-hit distressed people in Bogra



Higher study scholarship distribution programe at Munshigonj



Handing over of a cheque to the widow of former Tarail Branch Manager as the commitment to pay Tk. 2,40,000 per year for a period of 20 years.

Disclosure on Risk Based Capital under Pillar- 3 of Basel- II

(for the year ended as on 31st December 2011)

1. Background

To cope with the international best practices and to make the bank's capital more risk sensitive, Bangladesh Bank issued Basel-II guidelines for all scheduled banks on "Risk Based Capital Adequacy (RBCA)" to report their capital requirements which came fully into effect since January 01, 2010 with its subsequent supplements/revisions replacing the previous rules under Basel-I.

Basel-II framework consists of the following three pillars which are designed to be mutually reinforcing and are meant to ensure adequate capital base which corresponds to the overall risk profile of the bank:

- Pillar 1: Minimum Capital Requirement (MCR) -covering credit, market and operational risk.
- Pillar 2: Supervisory Review Process - Identifying risk factors not captured in Pillar-1- monitoring and assessment of bank's internal capital adequacy.
- Pillar 3: Market Discipline - public disclosure of bank's risk information.

To implement best practice of Basel-II accord, Bangladesh Bank has initiated several regulatory and supervisory measures by issuing a set of risk management guidelines for the banks to improve the overall banking sector's financial health and to implement the risk management in banks. Formation of Risk Management Unit, introducing Stress Testing, Duration Gap Analysis, developing internal capital assessment through ICAAP (Internal Capital Adequacy Assessment Process) Documentation are the major directives and measures by the Bangladesh Bank since the year 2010.

The Bank Asia management has effectively implemented Basel-II framework through establishing Basel-II Implementation Committee and submitted system generated quarterly report to Bangladesh Bank since its implementation.

The disclosure is intended for market participants to assess key information about the bank's exposure to various risks and to provide a consistent and understandable disclosure framework for easy comparison among banks operating in the market.

2. Scope of Application

The Risk Based Capital Adequacy framework applies to all schedule banks on 'Solo' and 'Consolidated' basis where -'Solo Basis' refers to all position of the bank and its local & overseas branches/offices, and 'Consolidated Basis' refers to all position of the bank including its local,

overseas branches/offices & its subsidiary company(s) (if any). Bank Asia Limited applies on "Consolidated Basis" as there are 2 (two) subsidiaries namely "Bank Asia Securities Limited" & "Bank Asia Exchange Company (UK) Limited". Bank Asia acquired shares 99.98% & 100% respectively. The bank has an approved disclosure policy to observe the disclosure requirements set out by the Bangladesh Bank and International Financial Reporting Standard (IFRS) and International Accounting Standards (IAS) as adopted by the Institute of Chartered Accounts of Bangladesh (ICAB) into Bangladesh Financial Reporting Standards (BFRS) and Bangladesh Accounting Standards (BAS) where relevant to the bank.

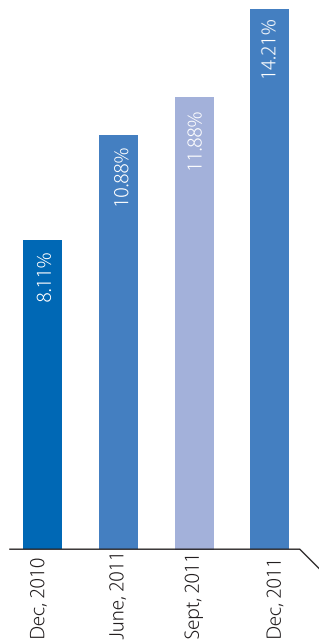
3. Capital Structure

Core Capital (Tire-1) of Bank Asia comprising of paid up capital, Statutory Reserve and Retained Earnings. Supplementary capital (Tire-2) comprising of General Provision (Unclassified Loans + Off Balance Sheet Exposure), Assets Revaluation Reserves up to 50%.The Bank does not have any Tier 3 capital.

Total Eligible Capital Consolidated	Million Taka
The amount of Tier 1 capital, with separate disclosure of	
Tire-1 Capital	
Paid up capital	5,254.79
Non-repayable share premium account	
Statutory reserve	2,959.36
General reserve	
Retained earnings	1,449.22
Minority interest in subsidiaries	
Non-cumulative irredeemable preference shares	
Dividend equalization account	
Total Tier-1 capital	9,663.38
Tier-2 capital	
General Provision	1,435.61
Asset Revaluation Reserves up to 50%	1,467.22
Other reserve	8.17
Total Tier-2 capital	2,910.99
Tier 3 capital	-
	-
Total eligible capital	12,574.37

The calculation of Tier 1 capital, Tier 2 capital, and Tier 3 capital shall be subject to the following conditions:

Capital Adequacy Ratio (CAR)%



- a) The amount of Tier 2 capital will be limited to 100% of the amount of Tier 1 capital.
- b) 50% of revaluation reserves for fixed assets and securities eligible for Tier 2 capital.
- c) 10% of revaluation reserves for equity instruments eligible for Tier 2 capital.
- d) Subordinated debt shall be limited to a maximum of 30% of the amount of Tier 1 capital.
- e) Limitation of Tier 3: A minimum of about 28.5% of market risk needs to be supported by Tier 1 capital. Supporting of Market Risk from Tier 3 capital shall be limited up to maximum of 250% of a bank's Tier 1 capital that is available after meeting credit risk capital requirement.

4. Capital Adequacy

4.1 Capital calculation approach

Assessment of Capital adequacy is carried out in conjunction with the capital Adequacy reporting to the Bangladesh Bank and following approaches were pursued to calculate Minimum Capital Requirement:

1. Credit Risk - Standardized Approach (SA)
2. Market Risk - Standardized Approach (SA) and
3. Operational Risk - Basic indicator Approach (BIA)

4.2 Capital of the Bank

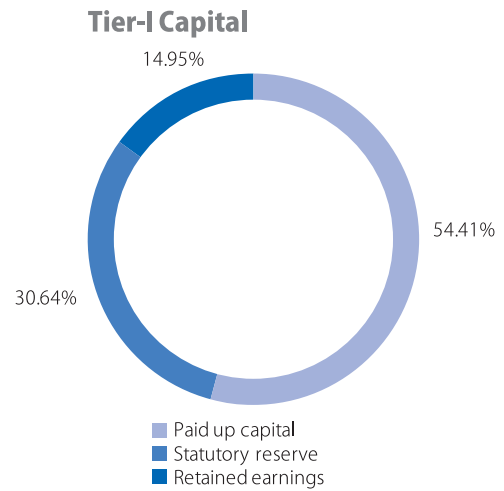
As per Basel-II report for the year ended 2011, our Capital Adequacy Ratio (CAR) reached at 14.21% which was only 8.11% in the year end 2010. Risk Weighted Assets (RWA) registered to Tk.88,492.00 million which was Tk.100,545.90 million in the same period of 2010. Our total capital stood at Tk.12,574.37 million against Minimum Capital Requirement (MCR) of Tk.8,849.20 million i.e. Tk.3,725.17 million capital is surplus to meet Stress Test and ICAAP requirement. Tier I capital adequacy ratio is 10.92% against the minimum regulatory requirement of 6.0%. The Bank policy is to manage and maintain its capital with the

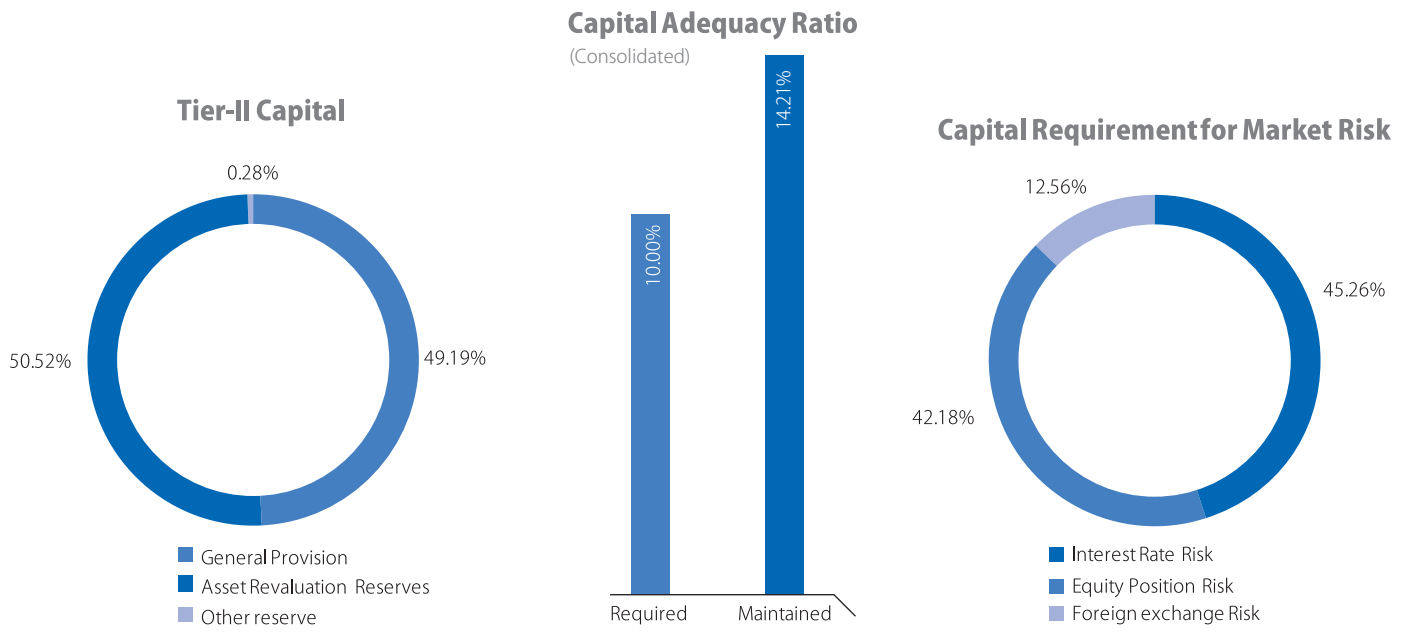
objective of maintaining strong capital ratio and high rating.

Injection of fresh capital through issuing of right share, assets re-valuation, reducing credit growth and improvement of corporate borrower's rating were the key initiatives in the year 2011 for better capital management.

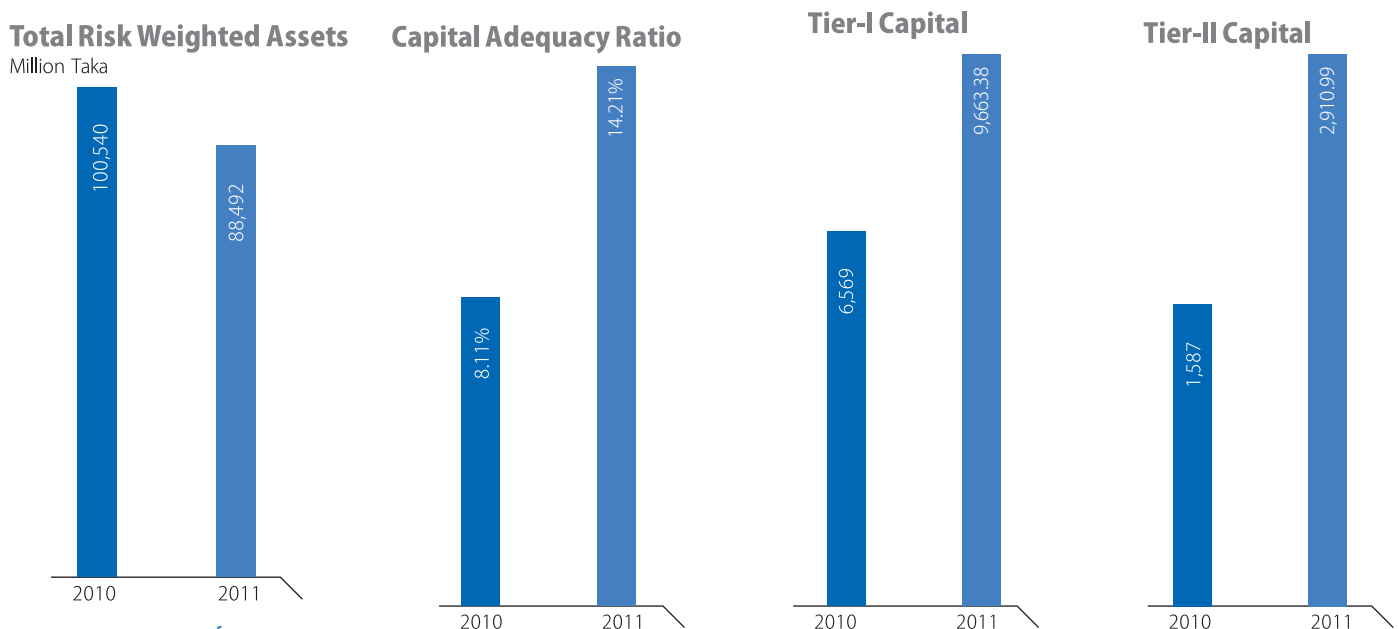
Capital Adequacy	Million Taka
Capital requirement for Credit Risk	7,569.66
Capital requirement for Market Risk	370.05
Capital requirement for Operational Risk	909.50
Total and Tier 1 capital ratio:	
For the consolidated group	14.21%
For stand-alone	10.92%

Components of Tier-I and Tier-II Capital





Comparative status of RWA, CAR, Tier-I and Tier-II Capital



5. Credit Risk

Risk is inherent in all aspects of a commercial operation; however for Banks and financial institutions, credit risk is an essential factor that needs to be managed. Credit risk is the possibility that a borrower or counterparty will fail to meet its obligations in accordance with agreed terms.

Past due and impaired exposure may be define as the unsecured portion of any claim or exposure (other than claims secured by residential property) that is past due for 90 days or more, net of specific provisions (including partial write-off) will be risk weighted as per prescribed format of Basel II. For the purpose of defining the net exposure of the past due loan, eligible financial collateral (if any) may be considered for Credit Risk Mitigation. General provision maintained against Special Mention Account (SMA) loan will not be eligible for such net off.

5.1 Credit Risk Management

Considering the key elements of credit risk, the bank has segregated duties of the officers / executives involved in credit related activities. Separate unit for Corporate, Retail, SME, Credit Cards have been formed in order to diversify the credit risk. For transparency in the operation, the bank has established separate units within the credit division. These are i) Credit Risk Management Department ii) Credit Administration Department iii) Legal and Recovery Department. Towards mitigating the risks, Bank Asia has developed a robust credit approval system. Under the ongoing system, the approval and disbursement of all business loans are centralized at Corporate Office. The credit proposals recommended by branches are scrutinized by CRM Department. Sanctions are conveyed to the Branches after getting approval from Credit Committee of Corporate Office or Board of Directors. Limits are loaded into the system by Credit Administration Department but it is not operative until the branch complies all the terms and conditions incorporated in the sanction advice. The above arrangement ensures the segregation of duties & responsibilities and thus minimizes the credit risk.

The standardized approach is applied for risk weighting of exposure as per directive of Bangladesh Bank. It requires banks to use risk assessment prepared by external credit assessment institutions to determine the risk weighting applied to rated counterparties.

It is Bank Asia Limited policy to establish that loans are within the customer's capacity to repay, rather than to rely excessively on security. Depending on the customer standing and the type of product, facilities may be

unsecured. Collateral can be an important mitigate of credit risk.

The bank has guidelines on the acceptability of specific classes of collateral or credit risk mitigation, and determines stable valuation parameter. Such parameters are expected to be conservative reviewed regularly and supported by empirical evidence. Security structures and legal convents are required to be subject to regular review to ensure that they continue to fulfill their intended purpose and remain in line with local market practice.

Special attention is paid to problem loans and appropriate action is initiated to protect the bank's position on a timely basis and to ensure that loan impairment methodologies result in losses being recognized when they are incurred. The objective of credit risk management is to minimize the probable losses and maintain credit risk exposure within acceptable parameters.

The Bank is following Credit Risk Grading (CRG) manual for assessing a borrower and making decisions of disbursing loans and advances/ investments while nominating the External Credit Assessment Institutions (ECAIs) duly recognized by Bangladesh Bank to derive risk-weights of exposures under the portfolio of claims. Maximum counterparty/group exposure are limited to 15% (funded) of the banks capital base as stipulated by Bangladesh Bank where a higher limit is required for projects of national importance subject to prior approval of Bangladesh Bank. The single borrower exposure limit has been increasing day by day of the bank with the increase of the total capital of the bank. But the management of the bank is exercising the prudential limit to a single borrower in order to minimize concentration risk of the bank considering the security coverage, satisfactory performance, credit risk grading status, earning potentials, capital requirement, etc. against the limit.

Credit Risk	Million Taka
a) Total gross credit risk exposures broken down by major types of credit exposure	82,819.97
i) Chief Executive & Others Senior Executives	78.14
ii) Consumers	30,685.64
iii) Industries	48,288.73
iv) Infrastructural	3,767.46
b) Geographical distribution of exposures, broken down in significant areas by major types of credit exposure	82,819.97
Dhaka Division	49,632.16
Chittagong Division	24,739.36
Khulna Division	818.14
Raishahi Division	1,257.42
Sylhet Division	614.62
Rural Division	5,758.27
c) Industry or counterparty type distribution of exposures, broken down by major types of credit exposure	82,819.97
Agricultural and Jute	1,227.96
Readymade Garments	3,548.05
Textile	5,827.71
Food and allied	1,735.57
Chemical	272.58
Cement	683.88
Electronics	215.10
Steel	3,712.46
Paper	2,514.05
Real Estate	2,936.98
Other	60,145.63
d) Residual contractual maturity breakdown of the whole portfolio, broken down by major types of credit exposure	-
e) By major industry or counterparty type Sector wise pastdue loan	
Sector Name	Million Taka
Agriculture	4.26
RMG	179.86
Textile	134.11
Ship Building	-
Ship Breaking	-

Other Manufacturing Industry	445.83
SME loans	137.95
Construction	19.12
Power, Gas	54.06
Transport, Storage and Communication	350.84
Trade Service	1,501.24
Commercial real estate financing	71.81
Residential real estate financing	33.05
Consumer Credit	207.51
Capital Market (loan provided for brokerage or merchant banking, to stock dealer or any kind of cap. Mkt. activities)	-
Non-bank financial institutions	-
Others	314.86
Total	3,454.50

5.2 Non Performing Assets

The Bank follows Bangladesh Bank guidelines regarding loan classifications, provisioning and any other issues related to Non Performing Loan (NPL). Bank's internal credit guidelines also directs on managing of NPAs (Non performing Assets) loan provisioning review procedure, loan write-off, facility grading, reporting requirements, interest recognitions. However, Bank's guidelines are not supersede central bank's regulations. Thus dealing with NPAs, the Bank's decision is always complied by regulator's rules.

Throughout the year the Bank reviews loans and advances to assess whether objective evidence that impairment of a loan or portfolio of loans has arisen supporting a change in the classification of loans and advance which may result in a change in the provision required in accordance with BRPD Circular No.5 (5 June 2006). Round the year 2011, the Legal & Recovery Department of the Bank has given all-out efforts for monitoring, recovering, rescheduling and/or regularizing the NPLs with the co-operation of respective branches resultantly the percentage of NPAs came to 4.17% at the end of the December 2011.

	Million Taka
f) Gross Non Performing Assets (NPAs)	3,454.51
Non Performing Assets (NPAs) to Outstanding Loans and Advances	4.17%
Movement of Non Performing Assets (NPAs)	
Opening balance	2,559.73

Additions	4,051.93
Reductions	3,157.12
Closing balance	3,454.51
Movement of specific provisions for NPAs	
Opening balance	354.63
Interest waiver during the year	37.97
Provisions made during the period	402.34
Write-off	-
Write-back of excess provisions	53.42
Closing balance	772.42

6. Equities: Disclosures for Banking Book Positions

The equity markets are traditionally volatile with a high-risk, high-returns profile. As such investors in the equity market have to plan and strategize to reduce their risks and increase their returns. Equity investments must therefore go hand in hand with a good risk management plan in place. In an uncertain marketplace like the present, investors cannot afford to place all hope in only one thing. Therefore, it is very important to protect the total investment value by means of diversification.

Bank Asia has been operating in the capital market of Bangladesh since 2009. The Bank invested in shares both in primary as well as secondary market. Bank Asia has been started its own portfolio operation from May 04, 2010. Since then the Bank was mainly involved in "Own Portfolio Management" activity.

Investments in shares of Bank Asia are made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence

exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of capital as well as the probable income to be derived. The Bank recognizes that no investment is totally free from risk and that occasional measured losses are inevitable in a diversified portfolio and will be considered within the context of the overall portfolio's return, provided that adequate diversification has been implemented and that the sale of a security is in the best interest of the Bank.

The Management of the Bank has constituted an Investment Committee / team comprising of members from the senior executives of the Bank who have sound experiences and knowledge on Capital Market activities.

Investment team of Bank Asia reviews status of the own portfolio investment on regular basis and follows top-down approach where they review and analyze economy outlook, sectoral growth and specific company analysis. Company specific risk is minimized through proper diversification. To manage market risk, we follow economic research. Moreover, it has been noted that, the major source of market risk comes from the frequent change of regulation. Thus, it is important to maintain close relationship with the regulator body and keep aware if there is any upcoming regulation change.

Our investment in shares are being monitored and controlled by the Investment Committee are reflected in accounts through proper methodologies and accounting standards of the local & international. Investments are valued on mark to mark basis on a particular period.

Equities:

		Million Taka
a) Value disclosed in the balance sheet of investments, as well as the fair value of those investments; for quoted securities, a comparison to publicly quoted share values where the share price is materially different from fair value.	Cost price	519.58
	Market price	405.54
	Difference	(114.04)
b) The cumulative realized gains (losses) arising from sales and liquidations in the reporting period.		1.67
c) Total unrealized gains (losses)		(125.26)
d) Total latent revaluation gains (losses)		N/A
e) Any Amount of the above included in Tier 2 capital.		N/A
f) Capital requirements broken down by appropriate equity groupings, consistent with the bank's methodology, as well as the aggregate Amount and the type of equity investments subject to any supervisory provisions regarding regulatory capital requirements.	Specific Risk	78.05
	General Market Risk	78.05

7. Interest Rate Risk in the Banking Book

Interest rate risk is the potential that the value of the on-balance sheet and the off-balance sheet positions of the bank would be negatively affected with the change in the interest rates. The vulnerability of an institution towards the adverse movements of the interest rate can be gauged by using Duration GAP under stress testing analysis.

Bank Asia has also been exercising the Stress Testing using the Duration GAP for measuring the Interest Rate Risk on

its on-balance sheet exposure for estimating the impact of the net change in the market value of equity on the Capital Adequacy Ratio (CAR) due to change in interest rates only on its on-balance sheet positions (as the bank holds no interest bearing off-balance sheet positions and/or derivatives) under the assumption of three different interest rate changes i.e. 1%, 2%, and 3%.

Interest Rate Risk in the banking book:

	Million Taka		
Market Value of Assets	111,976.00		
Market Value of Liabilities	98,317.80		
Leverage Adjusted Duration of Liabilities (DL)	1.01		
Weighted Average of DA	1.28		
Duration GAP (DA-DL)	0.39 years		
Yield to Maturity (YTM i.e. y)	8.56%		
Δ MVE (Market Value of Equity)	-DGAP* Δ i/(1+y)*TA		
Magnitude of Interest Rate Change	<u>1.00%</u>	<u>2.00%</u>	<u>3.00%</u>
Fall in Market Value of Equity	(393.65)	(787.30)	(1,180.95)
	<u>Minor</u>	<u>Moderate</u>	<u>Major</u>
Regulatory capital (after shock)	12,180.73	11,787.10	11,393.40
RWA (after shock)	88,098.30	87,704.70	87,311.00
CAR (after shock)	13.83%	13.44%	13.05%

8. Market Risk

Market Risk Management provides a comprehensive and dynamic frame work for measuring, monitoring and managing liquidity, interest rate, foreign exchange and equity as well as commodity price risk of a bank that needs to be closely integrated with the bank's business strategy.

The Bank uses the standardized approach to calculate market risk for trading book exposures. Trading book consists of positions in financial instruments held with trading intent or in order to hedge other elements of the trading book. A capital charge will be applicable for financial instruments which are free from any restrictive covenants on tradability, or able to be hedged completely. Generally, investments in held for trading portfolios are focal parts of the Trading Book. Bank has defined various internal limits to monitor market risk and is computing the capital requirement as per standardized approach of Basel II.

8.1 Interest Rate Risk in the Trading Book

Bank adopts maturity method in measuring interest rate risk in respect of securities in trading book. The capital charge for entire market risk exposure is computed under the standardized approach using the maturity method and in accordance with the guidelines issued by Bangladesh Bank. The responsibility of interest rate risk management rests with the Bank's Asset and Liability Management Committee (ALCO). Bank periodically computes the interest rate risk on the banking book that arises due to re-pricing mismatches in interest rate sensitive assets and liabilities. Details relating to re-pricing mismatches and the interest rate risk thereon are placed to the ALCO on regular basis with proposal for corrective action if necessary.

8.2 Foreign Exchange Risk

Foreign Exchange Risk is defined as the risk that a bank may suffer losses as a result of adverse exchange rate movements during a period in which it has an open position, either spot or forward, or a combination of the two, in an individual foreign currency. The responsibility of Management of foreign exchange risk rests with the

Treasury Department of the Bank. Bank's involvement in foreign exchanges transactions mainly lies on import, export, inward and out ward remittances. Treasury Front Office monitor the inflow and outflow of foreign exchange transactions and take necessary steps to manage foreign exchange risk. Treasury operations are clearly segregated between Treasury Front Office which carries out deals and manage the foreign exchange risk and Back Office process the deals and verify accordingly. Both offices have separate and independent reporting lines to ensure minimizing of risk. Foreign exchange risk is computed on the sum of net short positions or net long positions, whichever is higher of the foreign currency positions held by the Bank.

Quantitative Disclosure	Million Taka
The Capital Requirement for :	
Interest Rate Risk	167.5
Equity Position Risk	156.1
Foreign Exchange & Commodity Risk	46.5
Total	370.1

9. Operational Risk

Operational risk, defined as any risk that is not categorized as market or credit risk, is the risk of loss arising from inadequate or failed internal processes, people and systems or from external events. It is inherent in every business organization and covers a wide spectrum of issues. In order to mitigate this, internal control and internal audit systems are used as the primary means. The Bank Asia Limited manages this risk through a control based environment in which processes are documented, authorization is independent and transactions are reconciled and monitored. This is supported by an independent program of periodic reviews undertaken by internal audit, and by monitoring external operational risk events, which ensure that the bank stays in line with industry best practice and takes account of lessons learned from publicized operational failures within the financial services industry. Bank Asia Limited has operational risk management process which explains how the bank manages its operational risk by identifying, assessing, monitoring, controlling and mitigating the risk, rectifying operational risk events, and implementing any additional procedures required for compliance with central bank requirements. Operational risk management responsibility is assigned to different level of management within the business operation. Information systems are used to record the identification and assessment of operational risks and to generate appropriate regular management

reporting. Risk assessment incorporates a regular review of identified risks to monitor significant changes.

The Bank uses the Basic Indicator Approach to calculate its operational risk as per RBCA guidelines.

Quantitative Disclosure	Million Taka
The Capital requirement for :	
Operational Risk	909.50

10. Risk Management Unit (RMU)

Risk Management Unit consists of Risk Management Committee comprising of the departmental heads of the Corporate Office & SRP(Supervisory Review Process) team of the bank has regularly been addressing & developing the risks profile of the bank considering the internal and external risk factors since its inception. The team members of the RMU are always an integral part of Basel-II Implementation Committee, Risk Management Committee & SRP-team of the bank. They are playing a significant role to implement the initiatives taken by the Risk Management Committee from time to time to adopt risk management culture in the Bank and to ensure the compliance of the requirements of Bangladesh Bank like Risk Management Paper, Stress Test, Duration Gap Analysis, Basel-II report, and ICAAP (Internal Capital Adequacy Assessment Process) Documentation.

Synopsis of Activities of RMU in the year 2011:

<ul style="list-style-type: none"> Conducting monthly Risk Management Committee meetings to address & review day-to-day risks and to take initiatives to resolve the identified risks and to minimize the potential risks. 	<ul style="list-style-type: none"> RMU took strong initiatives for automation of CL statement from our Stellar system to expedite the relevant reporting in the stipulated time & to save the man-hour.
<ul style="list-style-type: none"> Conducting several workshops among the Corporate Office & Branch level Officials to build up awareness of risk-based capital adequacy & Basel-II norms. 	<ul style="list-style-type: none"> Development & submission of ICAAP Documentation with co-operation of the SRP- team of the Bank.
<ul style="list-style-type: none"> Initiatives to develop OCAS (Online Credit Approval System) Module for smooth & comprehensive analysis of credit risks which would enable the bank to assess adequate capital for the credit risk exposures. 	<ul style="list-style-type: none"> Strong drives to increase the number of corporate borrowers' credit rating to ensure the best utilization of economic capital of the Bank.
<ul style="list-style-type: none"> Since inception, several initiatives were taken by the RMU to improve the IT system to minimize the operational risks. 	<ul style="list-style-type: none"> Identifying the operational risks as extracted by the ICCD which are being consulted and advised the Branch for necessary action.
<ul style="list-style-type: none"> Coordination meetings with the Core Risk Departments to address & minimize the risks. 	<ul style="list-style-type: none"> Taking initiative to develop system generated Basel-II report from our Stellar system.
<ul style="list-style-type: none"> Preparing, reviewing & submission of Basel-II Reports, Stress Testing, Risk Management Paper and Duration Gap Analysis to Bangladesh Bank. 	<ul style="list-style-type: none"> Taking initiative to keep out the Bank from indulging in highly risky business.

These strong initiatives have given the way to develop risk management culture in the Bank and strengthen the Bank's risk management as well as internal control processes. So, we are optimistic that the bank will be able to move forward for adaptation of more advance approaches of Basel-II framework for better utilization of economic capital of the Bank.

11. Stress Testing

In the context of worldwide financial turmoil, the financial system has augmented the importance of establishing more developed risk management regime in the financial sectors. Present risk management culture based on normal business conditions and historical trends are not enough to cope up with the disorders that have happened in the financial systems globally.

Stress testing is a simulation technique, which is used to determine the reactions of different financial institutions under a set of exceptional, but plausible assumptions through a series of tests. At institutional level, stress testing techniques provide a way to quantify the impact of changes in a number of risk factors on the assets and liabilities portfolio of the institution.

As per Bangladesh Bank's guidelines, the scope of the stress test is limited to **simple sensitivity analysis** and shall be carried out assuming three different hypothetical scenarios-**Minor Level Shocks** representing small shocks to the risk factors, **Moderate Level Shocks**-envisages medium level of shocks and the level is defined in each risk factor separately, and **Major Level Shocks**-involves big shocks to all the risk factors and is also defined separately for each risk factor.

Following five different risk factors are identified and used for the stress testing:

- Credit Risk,
- Interest Rate Risk,
- Exchange Rate Risk,
- Equity Price Risk, and
- Liquidity Risk.

Bank Asia has been practicing & reviewing the Stress Testing as per Bangladesh Bank's instructions since the year 2010. After applying Stress Test, the Capital Adequacy Ratio (CAR) of the Bank were above the regulatory CAR during the last three quarter of 2011 considering the combined shocks/risks i.e. (i) Decrease in the FSV of the collateral (ii) Increase in NPLs (iii) Negative shift in NPLs categories (iv) Interest Rate Risk (v) Foreign exchange (currency appreciation) and (vi) Equity shock.

12. ICAAP-Documentation

Internal Capital Adequacy Assessment Process (ICAAP)-a process document under Pillar-2 for assessing the respective Bank's overall risks profile and a strategy for maintaining adequate capital.

Under Pillar-II of RBCA guidelines, Supervisory Review Process (SRP) is that "Banks have a process for assessing overall capital adequacy in relation to their risk profile and a strategy for maintaining their capital at an adequate level". Banks should have an exclusive body (called SRP team) where Risk Management Unit (RMU) is an integral part, and a process document (called -ICAAP) for assessing

their overall risk profile, and a strategy for maintaining adequate capital. Adequate capital means enough capital to compensate all the risks in Bank's business, and to develop and practice better risk management techniques in monitoring and managing their risks. Bank Asia established separate Risk Management Unit and formed an exclusive SRP team as approved by the Board of Directors. Since the inception, the RMU including the SRP-team has continually been concentrating on identifying, measuring, monitoring, controlling & managing the various risks of the Bank –underlying in day-to-day business & operational activities. The objective of the SRP team of Bank Asia is to determine the adequate level of capital needed for the Bank by reviewing the ICAAP and strategies of the bank before sitting a dialogue with the SREP-team of Bangladesh Bank. Our SRP-team reviewed the ICCAP document report of the year 2010 and submitted the same to Bangladesh Bank.

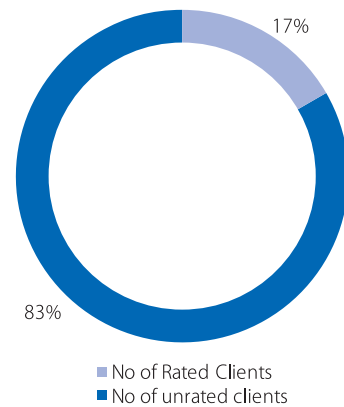
13. Borrower's Rating:

Under the Standardized Approach of the RBCA guidelines of Basel-II, counterparties credit rating are determined on the basis of risk profile assessed by the External Credit Assessment Institutions (ECAIs) duly recognized by Bangladesh Bank to derive risk-weights of exposures under the portfolio of claims. According to the guideline, the rated exposures of a bank will reduce the Risk Weights and the regulatory capital requirement as well as create the room to expand the business of the Bank.

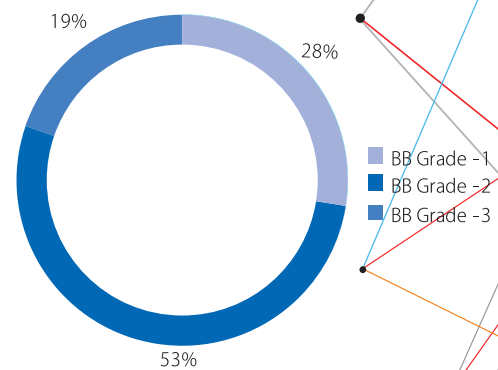
The management of the Bank felt the gravity of the corporate borrower's rating. So, the Risk Management Unit of the Bank has taken all-out efforts to rate the corporate borrower's exposures. They are constantly taking the initiatives through guidance of the Senior Management, series of meetings, correspondence, awareness program with the allied concerns i.e. branches of the Bank & ECAIs. As a result of strong persuasion & drive, the number of rated borrowers of the Bank increased to 89 nos. out of total 534 nos eligible corporate borrowers having exposure of above Tk.10.00 million at the end of December, 2011. Moreover, another 70 nos. (approximately) borrowers are under process for rating by ECAIs.

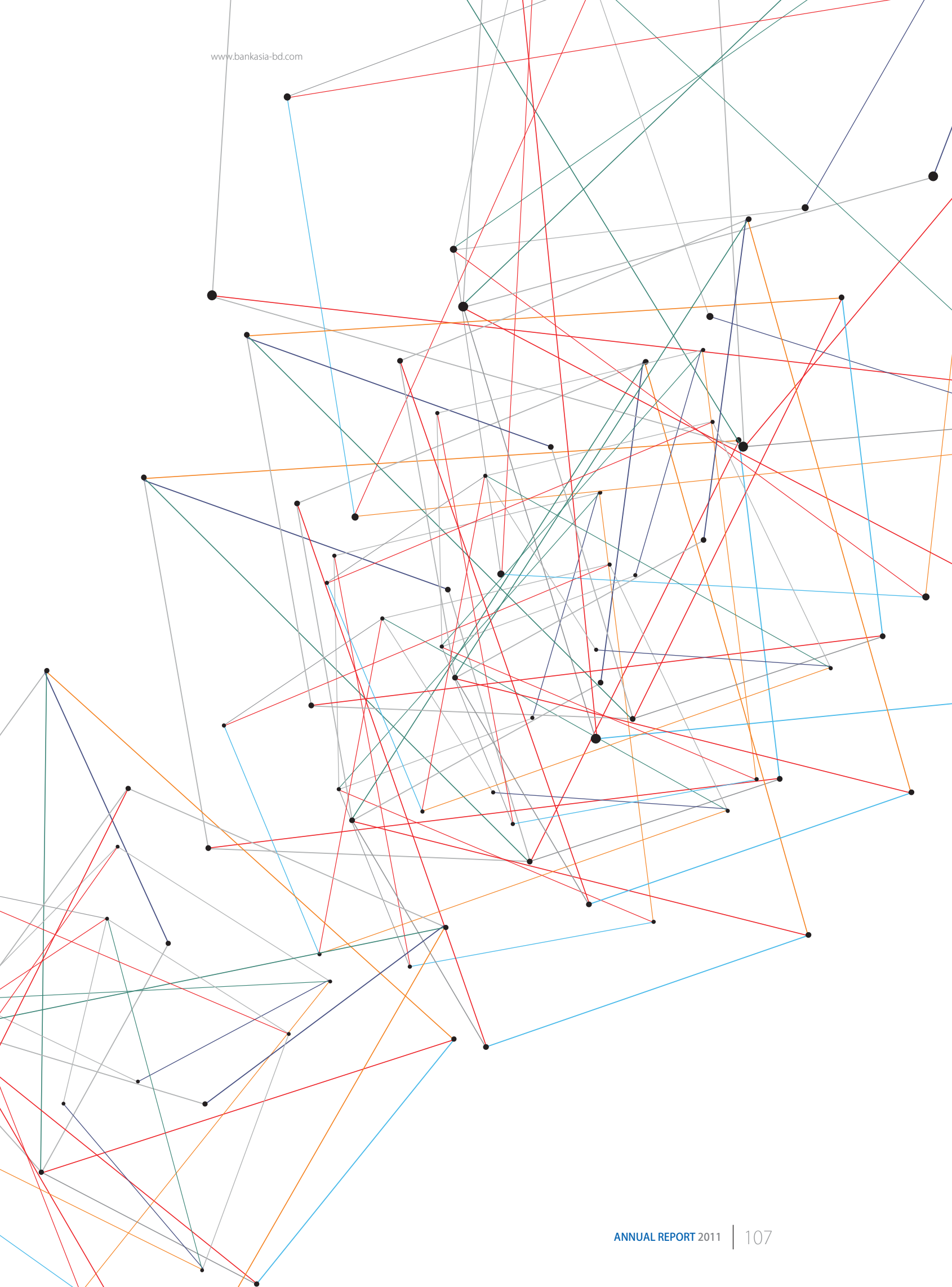
The Board of Directors & the Senior Management of the Bank emphasized rigorously in the year 2011 on corporate borrowers credit rating to lower our risk profile as well as to reduce the capital requirement of the bank. A review of the capital relief (both funded & non-funded exposure) reveals that till December 31, 2011, we have achieved total capital relief of Tk.1,227.30 million from the rated borrowers resulting Capital Adequacy Ratio (CAR) reached at 14.21% at the end of year 2011 which was only 8.11% in the previous year end.

Rating Status of Eligible Corporate Borrowers



Rating Status of Corporate Clients as per Bangladesh Bank's Risk Grade







Mr. Rumeel A Hossain
Chairman
Board's Audit Committee

Report on the Activities of the Audit Committee

Bank Asia has an Audit Committee constituted by its Board of Directors. In accordance with the Bangladesh Bank's directives vide BRPD circular #12 dated December 23, 2002, the first Audit Committee of the Bank was constituted by the Board in its 44th meeting held on 18th January 2003. The present Audit Committee was reconstituted by the Board in its 182nd meeting held on 11th July, 2010 consisting of the following members:

SI No.	Name	Status with the Board	Status with the Committee
1	Mr. Rume A. Hossain	Director	Chairman
2	Mr. Mohammed Lakiotullah	Vice Chairman	Member
3	Mr. Shah Md. Nurul Alam	Director	Member

The Company Secretary acts as the Secretary of the Committee.

During the year 2011, the Audit Committee held 25 (Twenty-Five) Meetings in which, the following issues, among others, were reviewed and discussed:

- i. External Audit Report of the Bank and the recommendations made thereunder.
- ii. Bangladesh Bank comprehensive inspection report and the recommendations made thereunder.
- iii. Audit and Inspection reports on the branches and departments of the Corporate Office issued by the Internal Control and Compliance (ICC) Department of the Bank.
- iv. Actions taken by the management as regards to the fraud and forgery and irregularities detected by the Internal Audit Team of the Bank.
- v. The activities and organizational structure of ICC Department and also the efficiency and effectiveness of internal audit function of the Bank. As recommended by the committee the ICC Department has been reorganized with increased manpower matching with volume and size of the organization.
- vi. The corrective measures taken by the Management as regards to the internal audit reports, reports relating to deficiencies in internal control or other issues detected by internal and external auditors and inspectors of the regulatory authority.
- vii. The compliance status of the deficiencies identified and the recommendations made by the Bangladesh Bank inspectors, External Auditors and the Bank's Internal Auditors in their reports.
- viii. Management Report on Accounts of the Bank for the year ended on 31.12.2010.
- ix. Implementation of Core Risk Management Guidelines including Internal Control and Compliance Risk and status of compliance thereof.

The Audit Committee has further satisfied itself that:

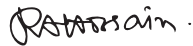
- The rules and regulations of the Bangladesh Bank and all other regulatory authorities and Bank's own policy guidelines approved by the Board of Directors of the Bank are to be duly complied with.
- Internal control and security measures are to be adequately undertaken by the Bank in facilitating Information Technology (IT) based/computerized banking including appropriate Management Information System (MIS) are present.
- The Bank's system of Internal Control and its processes are to be strengthened including ensure of right man in the right place towards creation of a compliance culture in the Bank.

- The Assets of the Bank are safeguarded and the creation of liabilities and commitments are made transparent.
- The Financial Statements of the Bank has been prepared in accordance with Bangladesh Financial Reporting Standards (BFRS) and contained full disclosure.

Reporting

Throughout the year the committee has taken a particular note of the fraud and forgery and irregularities detected by the Internal Audit Team and the actions taken thereagainst by the management, classified loans situations, initiated measures to minimize it, instituted recovery mechanism, constituted a robust credit administration and thoroughly reviewed the internal control system and mechanism including IT operation to protect the Bank from errors and omissions, fraud and forgeries and other irregularities as detected by the internal and external auditors.

The minutes of the Audit Committee Meetings with the observations and the recommendations of the Audit Committee were circulated among the members of the committee and to the Board of Directors of the Bank for their information and necessary action.



Rumea A Hossain
Chairman
Audit Committee.

Report of the Shariah Council

In the name of Allah, The Beneficent, The Merciful
Report of "Bank Asia Shariah Council" for the Year 2011.

During the Year 2011, Bank Asia Shariah Council met in 2 (two) meetings and reviewed different operational issues, including those referred to it by the Management of the Bank and gave opinions & decisions related to Shariah.

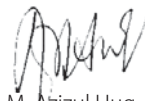
The duty of the Shariah Council is to give independent opinions and necessary guidelines by observing and reviewing the activities of the Bank and also to conduct Shariah related training for the manpower of the Bank and to make the clients aware of Shariah compliance. On the other hand, the responsibility of the Bank is to ensure that the Bank conducts its business under Islamic Banking operations in accordance with rules and principles of Shariah.

The Council, after reviewing the Shariah Inspection Reports, Balance Sheet as at the end of and Profit & Loss Account of Islamic Banking of the Bank for the Year 2011, gives the following opinion:

1. The officials of Islamic Banking are sincere to comply with the Shariah direction.
2. In Bai Murabaha Muajjal mode, buying & selling are being done by ensuring physical &/or constructive possession on the goods.
3. The agreements for investment and transactions entered into by Islamic Banking Windows during the period concerned have been made in accordance with the Principles of Shariah.
4. Profit distributed to Mudaraba Depositors has been made in accordance with Shariah.
5. As per Principles of Shariah, no income has been detected as doubtful.
6. Compensation Amount have been kept separate and not included in Bank's income.

To the best of our knowledge no gross violation & lapses in the Islamic Banking operations of the Bank have so far been detected and the Bank Management has been advised to keep maintaining the spirit of Shariah to uphold the quality of Shariah compliance in the days to come.

May Allah give us tawfiq in gaining his satisfaction through implementing Shariah in every sphere of our life. Ameen.



M. Azizul Huq
Bank Asia Shariah Council
Chairman of 8th meeting of the Council
held on February 29, 2012

Corporate Governance

Corporate governance is the set of processes, customs, policies, laws, and institutions affecting the way a corporation (or company) is directed, administered or controlled. Corporate governance also includes the relationships among the many stakeholders involved and achievement of the goals for which the corporation is governed. The principal stakeholders are the shareholders, Board, management, and employees. Other stakeholders include customers, creditors, suppliers, regulators, and the community at large. Corporate Governance defines corporate governance as the acceptance by management of the inalienable rights of shareholders as the true owners of the corporation and of their own role as trustees on behalf of the shareholders. It is about commitment to values, about ethical business conduct and about making a distinction between personal & corporate funds in the management of a company. Fairness, Transparency, Accountability and Responsibility are the minimum standard of acceptable corporate behavior.

An important theme of corporate governance is to ensure the accountability of certain individuals in an organization through mechanisms that try to reduce or eliminate the principal-agent conflict. A related but separate thread of discussions focuses on the impact of a corporate governance system in economic efficiency, with a strong emphasis on shareholders' welfare.

Since its founding, Bank Asia has actively and fully adhered to the principles of sound corporate governance. In Bank Asia corporate governance means increasing the stakeholders value by being efficient, transparent, professional and accountable to the organization, society and the environment. The Board of Directors plays a key role in corporate governance. It is their responsibility to endorse the organization's strategy, develop directional policy, appoint, supervise, and remunerate senior executives and to ensure accountability of the organization to its owners and regulatory authorities.

Bank Asia's corporate governance structure encompasses the following elements:

Board of Directors

The number of members in the Board of Bank Asia is 14 as per the Bangladesh Bank's guideline. Out of the 14 members one member is an Independent Director. Thus, the bank also complied with the Securities and Exchange Commission's corporate governance guidelines. Board members include persons of high caliber, with academic and professional qualification in the field of banking industry and other business. This gives strength

for effective discharge of duties and responsibilities by the Board. The Board approves the bank's budget and business plan and reviews those on quarterly basis so as to give directions as per changing economic and market environment. The Board reviews the policies and manuals of the various segments of businesses in order to establish effective risk management in credit and other key areas of operations.

Executive Committee

The Board of Bank Asia constituted an Executive Committee in January 2010 with the objectives of generating a platform for a competent, practical, complied and secured banking structure for approving credit proposals and various business decisions.

The number of members of the Executive Committee is 7. The Executive Committee reviews the policies and guidelines issued by Bangladesh Bank regarding credit and other operations of the banking industry. The Executive Committee of the Board approves the credit proposals as per approved policy of the Board. Management ensures due diligence of the credit policy and risk management at the time of submitting the credit proposals.

Audit Committee

The Board of Bank Asia constituted an Audit Committee in January 2003 with the objectives of generating a platform for a complied and secured banking structure. The Committee takes up responsibilities to manage and control various risk factors coming up from banking operation, to strengthen the internal control system and to act as a connecting force between internal and external auditors in order to bring a disciplined banking operation. The Committee reviews the financial reporting process, the system of internal control and management, the audit process, compliance with laws and regulations, and its own code of business conduct.

The Audit Committee also examines the status of implementation of Bangladesh Bank guidelines and bank's own policies and manuals. The Audit Cell of the Board and the Internal Audit team of the bank undertake various special audits as per advice of the Audit Committee. Audit Committee meets with the external auditors to discuss audit plan, the risk management processes and preparation of the financial statements as per BAS and IAS.

Independent Director

As per Corporate governance guidelines issued by SEC, dated February 20, 2006, every listed company should have 1/10th portion of Directors as independent Director.

With compliance of the directives the Board of Bank Asia appointed “Mr. Mohammed Lakiotullah” a renowned ex-banker, as the independent Director of the Bank. He is also a member of the Executive Committee and Audit Committee of the Board.

Statement of Board meetings held and the attendance of Directors from 01-01-2011 to 31-12-2011

SI No.	Name	Total meeting held	No. of meeting attended	No. of meeting absent	Remarks
1	Mr. A Rouf Chowdhury	23	23	-	
2	Mr. Mohd. Safwan Choudhury	23	15	8	
3	Mr. Mohammed Lakiotullah	23	21	2	
4	Mr. Anisur Rahman Sinha	23	13	10	
5	Mr. A M Nurul Islam	23	23	-	
6	Mr. Rume A Hossain	23	22	1	
7	Mr. M Irfan Syed	23	11	12	
8	Mr. Romo Rouf Chowdhury	23	-	23	
9	Mr. Mashiur Rahman	23	21	2	
10	Mr. Faisal Samad	23	12	11	
11	Mr. Lt. Col. Fariduddin Ahmed (Retd.)	23	-	23	
12	Ms. Sohana Rouf Chowdhury	23	11	12	
13	Mr. Shah Md. Nurul Alam	23	23	-	
14	Mr. Nafees Khundker	21	10	11	Up to 30-11-2011
15	Mr. Murshed Sultan Choudhury	2	2	-	From 01-12-2011

The Board has granted leave of absence against the absentee directors of the meeting.

Statement of Executive Committee (EC) meetings held and the attendance of Directors from 01-01-2011 to 31-12-2011

SI No.	Name	Total meeting held	No. of meeting attended	No. of meeting absent	Remarks
1	Mr. Mohd. Safwan Choudhury	14	11	3	
2	Mr. Mohammed Lakiotullah	14	14	0	
3	Mr. Rume A Hossain	14	14	0	
4	Mr. Romo Rouf Chowdhury	14	0	14	
5	Mr. M Irfan Syed	14	4	10	
6	Mr. Faisal Samad	14	5	9	
7	Mr. Shah Md. Nurul Alam	14	14	0	

The EC has granted leave of absence against the absentee directors of the meeting.

Statement of Audit Committee meetings held and the attendance of Directors from 01.01.2011 to 31.12.2011:

Sl No.	Name	Total meeting held	No. of meeting attended	No. of meeting absent	Remarks
1	Mr. Rume A Hossain	25	25	0	
2	Mr. Mohammed Lakiotullah	25	21	4	
3	Mr. Shah Md. Nurul Alam	25	25	0	

The Audit Committee has granted leave of absence against the absentee directors of the meeting.

Position of the Chairman of the Board Of Directors and the Chief Executive

The Chairman of the Board is an important figure for a company. A Board meeting is not properly conducted unless a proper person is in the chair. The success of a meeting is dependent almost entirely on the art of conduct of the same by its chairman. Mr. A Rouf Chowdhury is the current chairman of the Board. Though his dynamic leadership, he is leading the Board towards the same of the Bank.

The functional responsibilities of the chairman of the Board Members and of the President and Managing

Director are kept separate and independent of each other. The Chairman of the Board of Director is responsible for policy making and planning of the Bank and oversees the entire functioning of the Bank in consultation with the Board of Directors. The Managing Director is responsible for strict implementation of Board policies and overall Management of the Bank.

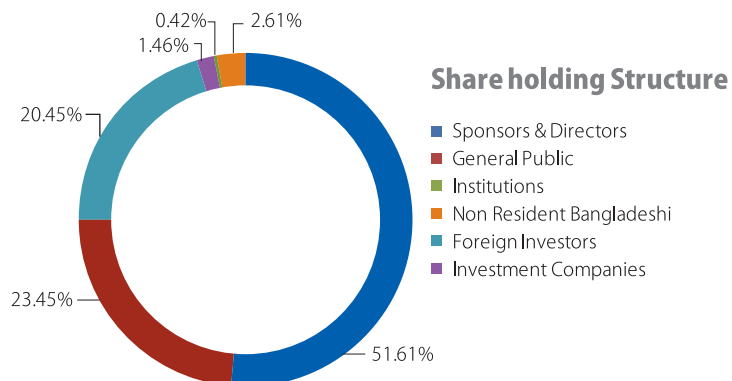
Conforming to Capital Market Rules

Bank Asia strictly follows the rules, regulations and guidelines set by the Securities and Exchange (SEC), Dhaka Stock Exchange (DSE) and Chittagong Stock Exchange (CSE) since its listing in both the bourses of the country.

Share holding Structure

At the end of the year 2011, the shareholding structure of Bank Asia Limited was as follows:

Description	No. of Shares		No. of Shareholders		% of Total Shares	
	2011	2010	2011	2010	2011	2010
Sponsors & Directors	271,197,130	16,386,119	29	28	51.61	49.73
General Public	123,237,750	7,306,829	16,071	14,150	23.45	26.11
Institutions	107,457,510	4,759,559	407	432	20.45	18.92
Non Resident Bangladeshi	7,687,930	475,719	16	18	1.46	1.58
Foreign Investors	2,188,000	127,000	4	2	0.42	0.42
Investment Companies	13,710,740	972,149	75	70	2.61	3.24
Total	525,479,060	30,027,375	16602	14,700	100.00	100.00



Classification of shareholders by holding (As on 31.12.2011)

Holding	No. of shareholders	% of Total Holding
Less than 5000	14,348	2.63
5000 to 50000	1,869	4.47
50001 to 100000	111	1.44
100001 to 200000	77	2.12
200001 to 300000	43	2.05
300001 to 400000	20	1.37
400001 to 500000	8	0.65
500001 to 1000000	40	5.51
1000000 to 10000000	73	38.59
Over 10000000	13	41.17
Total	16,602	100.00

Pattern of Shareholding

Breakup of shareholding pattern as per clause 1.4 (KA) of Securities and Exchange Commission notification no SEC/CMRRCD/2006-158/Admin/02-08 dated February, 2006 issued Section 2CC of the Securities and Exchange Ordinance, 1969, is as follows:

i) Parent/Subsidiary/Associated companies and other related parties (name wise details):

Name of the Company	Shareholding Structure
Bank Asia Securities Limited	100% owned by Bank Asia
BA Exchange Limited, UK	100% owned by Bank Asia

Name of the Directors	Designation	No. of Shares held (As on 31.12.2011)
Mr. A Rouf Chowdhury and his spouse	Chairman	9,660,200
Mr. Mohd. Safwan Choudhury (Representing Phulbari Tea Estates Ltd.)	Vice Chairman	20,692,300
Mr. Mohammed Lakiotullah and his spouse	Vice Chairman & Independent Director	700
Mr. Anisur Rahman Sinha and his spouse	Director	26,983,600
Mr. Rume A Hossain and his spouse	Director	28,902,590
Mr. Romo Rouf Chowdhury and his spouse	Director	22,968,480
Mr. A M Nurul Islam (Representing Onus Apparels Ltd.)	Director	2,526,570
Mr. Mashiur Rahman (Alternate Director of Mr. Mir Shahjahan)	Director	10,825,960
Mr. M Irfan Syed	Director	525,000
Mr. Faisal Samad and his spouse	Director	13,663,620
Ms. Sohana Rouf Chowdhury and her spouse	Director	21,752,480
Lt. Col. Fariduddin Ahmed (Retd.)	Director	16,673,140
Mr. Shah Md. Nurul Alam (Representing Amiran Generations Ltd.)	Director	2,189,450
Mr. Murshed Sultan Choudhury	Director	16,262,630

- ii) Directors, Chief Executive Officer, Chief Financial Officer, Head of Internal Audit, Company Secretary and their spouse and minor children (name wise details)

Chief Executive Officer	Nil
Company Secretary and his spouse	13,940
Chief Financial Officer	Nil
Head of Internal Audit	Nil

- iii) Executives:

Mr. S.M. Khorshed Alam and his spouse	50,450
Mr. Irteza Reza Chowdhury' spouse	166,170
Mr. Nasirul Hossain and his spouse	93,550
Mr. A.H.J. Rahman's spouse	87,550
Mr. Swapan Das Gupta's spouse	70,020

Auditors'

At the 12th Annual General Meeting held on 30th March, 2011 the Shareholders appointed M/s. S. F. Ahmed & Co, Chartered Accountants as external auditors of the Bank for the year 2011. The external Auditor in their audit of 2011 covered 80% of risk weighted assets of the Bank.

Expenditures Related to Board of Directors

For attending the Board Meeting, Audit Committee Meeting and Executive Committee the Directors receive an honorarium of Tk.5,000.00 each.

During 2011, the expenditures incurred related to directors were Tk.22,38,000.00 for Directors' honorarium and Tk.1,97,760.00 for Directors' traveling purpose.

Expenditures Related to AGM

In 2011, the Bank arranged three Extra Ordinary General Meetings (EGM) and one Annual General Meeting. For this purpose, total expenses were Tk.1,62,93,868.65. This cost included rent of AGM and EGM venue, Entertainment for the Shareholders and Printing of notices, minutes and Annual Report.

Credit Rating:

AA2 rating for
long term

A Credit Rating estimates the credit worthiness of an individual, a corporate or even a country. Typically, a credit rating tells a lender or an investor the probability of the subject being able to payback a loan. A poor credit rating indicates a high risk of defaulting on a loan and thus leads to high interest rates or refusal of a loan by the creditors.

In an effort to keep the existing and potential investors in the financial sector fully informed about the financial health of the banking institution, and to improve the functioning of the capital market of the country, Bangladesh Bank has made credit rating for Banking industry mandatory effective from January 2006. Taking this into consideration, Bank Asia appointed CRAB (Credit Rating Agency of Bangladesh) for rating of the Bank. Bank Asia has been rated as AA2 for long term and ST1 for short term for the year 2010, which will be valid up to June, 2012. For two years in a row we were able to hold this sound financial health which we consider one of our prominent achievements. The credit rating of 2011 is under process.

ST1 rating for
short term

Credit Rating

Credit Rating Agency of Bangladesh Limited



June 29, 2011

Mr. Khorshed Alam

President & Managing Director (Current Charge)
Bank Asia Limited
Rangs Tower
68, Purana Paltan
Dhaka - 1000

Subject: Credit Rating of Bank Asia Ltd.

Dear Sir,

We are pleased to inform that Credit Rating Agency of Bangladesh Limited has awarded **"AA₂" (Pronounced Double A two)** rating in the **Long Term** and **'ST-1'** rating in the **Short Term** to Bank Asia Limited. We are transmitting to you the copies of rating report.

The Rating Awards are valid till 30 June 2012 unless otherwise revised, if warranted by extraordinary circumstances in the management, operations and/or performance of the entity rated.

We hope that the Rating will serve the intended purpose of your organization's assessment.

Wish your continuous success and prosperity.

Best Regards,

Hamidul Huq
Managing Director

Compliance with SEC Notification on Corporate Governance

Status of compliance with the conditions imposed by the Commission's Notification No SEC/CMRRCD/2006-158/Admin/02-08 Dated February 20, 2006 issued under Section 2 CC of the Securities and Exchange Ordinance, 1969 regarding Corporate Governance is given below in pursuance of condition No 5.00 of the said notification:

Condition No.	Title	Compliance Status		Explanation for Non-compliance with the condition
		Complied	Non-complied	
1.00	BOARD OF DIRECTORS			
1.1	Board Size	√		
1.2 (i)	Appointment of Independent Directors	√		
1.2 (ii)	Independent Directors	√		
1.3	Chairman of the Board and Chief Executive	√		
1.4	The Directors' report to the Shareholders	√		
1.4 (a)	Fair presentation of the state of affairs	√		
1.4 (b)	Proper maintenance of books of accounts	√		
1.4 (c)	Application of proper accounting policies in preparation of financial statements	√		
1.4 (d)	Adherence to International Accounting Standards	√		
1.4 (e)	Sound internal control	√		
1.4 (f)	Ability to continue as a going concern	√		
1.4 (g)	Deviations from operation of the previous year	√		
1.4 (h)	Presentation of key operating and financial data of the last three years	√		
1.4 (i)	Declaration of dividend			N.A.
1.4 (j)	Number of board meeting held	√		
1.4 (k)	Pattern of shareholding	√		
2.00	CHIEF FINANCIAL OFFICER (CFO), HEAD OF INTERNAL AUDIT AND COMPANY SECRETARY			
2.1	Appointment of CFO, Head of Internal Audit and Company Secretary	√		

Condition No.	Title	Compliance Status		
		Complied	Non-complied	
2.2	Requirement of CFO and company secretary to attend Board Meeting	√		
3.00	AUDIT COMMITTEE			
3.1 (i)	Constitution of Audit Committee	√		
3.1 (ii)	Appointment of independent director in the Audit Committee	√		
3.1 (iii)	Vacancy in the Audit Committee			N.A.
3.2 (i)	Selection of Chairman of the Audit Committee	√		
3.2 (ii)	Qualification of the Chairman of the Audit Committee	√		
3.3	Reporting of the Audit Committee	√		
3.3.1 (i)	Reporting of the Audit Committee to the Board of Directors	√		
3.3.1 (i) (a)	Report on conflict of interest	√		
3.3.1 (i) (b)	Suspected fraud or irregularities	√		
3.3.1 (i) (c)	Suspected infringement of laws	√		
3.3.1 (i) (d)	Any other matter	√		
3.3.2	Reporting to the SEC by the Audit Committee			N.A.
3.4	Reporting to the shareholders and general investors	√		
4.00	EXTERNAL / STATUTORY AUDITORS			
4.00 (i)	Appraisal or valuation services of fairness options	√		
4.00 (ii)	Financial information systems design and implementation	√		
4.00 (iii)	Book keeping or other services related to the accounting records or financial statements	√		
4.00 (iv)	Broker – Dealer services	√		
4.00 (v)	Actuarial services	√		
4.00 (vi)	Internal audit services	√		
4.00 (vii)	Any other services that the Audit Committee determines	√		

Status of Compliance of Bangladesh Bank's guidelines for Corporate Governance (BRPD circular no 16 dated 24.07.2003)

SI No.	Particulars	Compliance Status
1.	Responsibilities and authorities of the board of directors	
	(a) Work-planning and strategic Management:	Compiled
	(i) The board shall determine the objectives and goals and to this end shall chalk out strategies and work-plans on annual basis. It shall specially engage itself in the affairs of making strategies consistent with the determined objectives and goals and in the issues relating to structural change and reorganization for enhancement of institutional efficiency and other relevant policy matters. It shall analyze/monitor at quarterly rests the development of implementation of the work-plans.	
	(ii) The board shall have its analytical review incorporated in the Annual Report as regard the success/failure in achieving the business and other targets as set out in its annual work-plan and shall apprise the shareholders of its opinions/recommendations on future plans and strategies. It shall set the Key Performance Indicators (KPIs) for the CEO and other senior executives and have it evaluated at times.	
	(b) Lending and risk management:	Compiled
	(i) The policies, strategies, procedures etc. in respect of appraisal of loan/investment proposal, sanction, disbursement, recovery, rescheduling and write-off thereof shall be made with the board's approval under the purview of the existing laws, rules and regulations. The board shall specifically distribute the power of sanction of loan/investment and such distribution should desirably be made among the CEO and his subordinate executives as much as possible. No director, however, shall interfere, directly or indirectly, into the process of loan approval.	
	(ii) The board shall frame policies for risk management and get them complied with and shall monitor at quarterly rests the compliance thereof.	
	(c) Internal control management:	Compiled
	The board shall be vigilant on the internal control system of the Bank in order to attain and maintain satisfactory qualitative standard of its loan/investment portfolio. It shall review at quarterly rests the reports submitted by its audit committee regarding compliance of recommendations made in internal and external audit reports and the Bangladesh Bank inspection reports.	
	(d) Human resources management and development:	Compiled
	(i) Policies relating to recruitment, promotion, transfer, disciplinary and punitive measures, human resources development etc. and service rules shall be framed and approved by the board. The chairman or the directors shall in no way involve themselves or interfere into or influence over any administrative affairs including recruitment, promotion, transfer and disciplinary measures as executed under the set service rules. No member of the board of directors shall be included in the selection committees for recruitment and promotion to different levels. Recruitment and promotion to the immediate two tiers below the CEO shall, however, rest upon the board. Such recruitment and promotion shall have to be carried out complying with the service rules i.e., policies for recruitment and promotion.	
	(ii) The board shall focus its special attention to the development of skills of Bank's staff in different fields of its business activities including prudent appraisal of loan/investment proposals, and to the adoption of modern electronic and information technologies and the introduction of effective Management Information System (MIS). The board shall get these program incorporated in its annual work plan.	
	(e) Financial management:	Compiled
	(i) The annual budget and the statutory financial statements shall finally be prepared with the approval of the board. It shall at quarterly rests review/monitor the positions in respect of Bank's income, expenditure, liquidity, non-performing asset, capital base and adequacy, maintenance of loan loss provision and steps taken for recovery of defaulted loans including legal measures.	
	(ii) The board shall frame the policies and procedures for Bank's purchase and procurement activities and shall accordingly approve the distribution of power for making such expenditures. The maximum possible delegation of such power shall rest on the CEO and his subordinates. The decision on matters relating to infrastructure development and purchase of land, building, vehicles etc. for the purpose of bank's business shall, however, be adopted with the approval of the board.	
	(f) Formation of supporting committees:	Compiled
	For decision on urgent matters an executive committee, whatever name called, may be formed with the directors. There shall be no committee or sub-committee of the board other than the executive committee and the audit committee. No alternate director shall be included in these committees.	

SI No.	Particulars	Compliance Status
	(g) Appointment of CEO: The board shall appoint a competent CEO for the bank with the approval of the Bangladesh Bank.	Compiled
2.	Responsibilities of the Chairman of the board of directors: (a) As the Chairman of the board of directors (or chairman of any committee formed by the board or any director) does not personally possess the jurisdiction to apply policymaking or executive authority, he shall not participate in or interfere into the administrative or operational and routine affairs of the bank. (b) The Chairman may conduct on-site inspection of any Bank-branch or financing activities under the purview of the oversight responsibilities of the board. He may call for any information relating to Bank's operation or ask for investigation into any such affairs; he may submit such information or investigation report to the meeting of the board or the executive committee and if deemed necessary, with the approval of the board, he shall effect necessary action thereon in accordance with the set rules through the CEO. However, any complaint against the CEO shall have to be apprised to Bangladesh Bank through the board along with the statement of the CEO. (c) The Chairman may be offered an office-room, a personal secretary/assistant, a telephone at the office and a vehicle in the business-interest of the Bank subject to the approval of the board.	Compiled
3.	Responsibilities of the adviser: The adviser, whatever name called, shall advise the board of directors or the CEO on such issues only for which he is engaged in terms of the conditions of his appointment. He shall neither have access to the process of decision-making nor shall have the scope of effecting executive authority in any matters of the bank including financial, administrative or operational affairs.	N. A.
4.	Responsibilities and authorities of the CEO: The CEO of the Bank, whatever name called, shall discharge the responsibilities and effect the authorities as follows: (a) In terms of the financial, business and administrative authorities vested upon him by the board, the CEO shall discharge his own responsibilities. He shall remain accountable for achievement of financial and other business targets by means of business plan, efficient implementation thereof and prudent administrative and financial management. (b) The CEO shall ensure compliance of the Bank Companies Act, 1991 and/or other relevant laws and regulations in discharge of routine functions of the Bank. (c) The CEO shall report to Bangladesh Bank of issues violative of the Bank Companies Act, 1991 or of other laws/regulations and, if required, may apprise the board post facto. (d) The recruitment and promotion of all staff of the Bank except those in the two tiers below him shall rest on the CEO. He shall act in such cases in accordance with the approved service rules on the basis of the human resources policy and sanctioned strength of employees as approved by the board. The board or the chairman of any committee of the board or any director shall not get involved or interfere into such affairs. The authority relating to transfer of and disciplinary measures against the staff, except those at one tier below the CEO, shall rest on him, which he shall apply in accordance with the approved service rules. Besides, under the purview of the human resources policy as approved by the board, he shall nominate officers for training etc.	Compiled

Credit Rating of Proposed Unsecured Subordinated Zero Coupon Bond & Its Current Status

One of the strategic priorities of Bank Asia Ltd. is to maintain strong capital base keeping proper balance with financial assets growth. With this view the Bank continues to formulate capital enhancement initiatives viz. building retained earnings, declaring stock dividend, credit rating of eligible corporate clients, issuing Rights share, Bond and the like. In this connection, Bank Asia is in the process of issuing 6 Year 13% YTM Unsecured Nonconvertible Subordinated Zero Coupon Bond of Tk. 1,100 million through private placement which is approved by SEC in the last week of February 2012. It is expected to close the bond transaction within a few months after obtaining no objection certificate from Bangladesh Bank.

Credit Rating of the Instrument

Credit rating agency of Bangladesh (CRAB) has assigned AA3 rating to the proposed Zero Coupon Bond of Bank Asia Ltd. which reveals that the Bank has very strong capacity to meet its financial commitments and judged to be of very high quality and is subject to very low credit risk.

AA3 rating on
proposed Zero
Coupon Bond

Chief Executive Officer & Chief Financial Officer's Statement of Responsibilities

The preparation and presentation of financial statements accurately and appropriately is the responsibility of the Management. Accordingly we state that:

1. We have reviewed the Balance Sheet and Profit and Loss account (standalone and consolidated), and all the schedules & notes to the accounts, and the Cash Flow statements for the year ended December 31, 2011 that are prepared under the historical cost convention. However, the directors' report and other reports include updated information that were available till the publication of the Annual Report 2011. The financial statements were prepared in accordance with Bangladesh Financial Reporting Standards (BFRS) and comply with Banking Companies Act 1991, the rules and regulations issued by Bangladesh Bank, the Companies Act 1994, the Securities and Exchange Rules 1987 and other applicable laws and regulations.
2. We have also reviewed directors' report and other reports for accuracy and appropriateness. Best of our knowledge and information, these reports do not contain any untrue statement of a material fact.
3. Based on our knowledge and information, the financial statements, and other financial information included in this report, present in all material respects a true and fair view of the Bank's affairs, and the financial conditions, results of operations and cash flows of the Bank as of, and for, the year under report, and are in compliance with the existing accounting standards and/or applicable laws and regulations.
4. To the best of our knowledge and belief, no transactions entered into by the Bank during the year are fraudulent, illegal or violating business ethics and Codes of Conduct that ensured by external auditors and the audit committee, which estimates a high degree of judgments.
5. We, along with those charged with governance, are responsible for establishing and maintaining disclosure controls and procedures and internal controls over financial reporting for the Bank, and we have:
 - a) Designed such disclosure controls and procedures to ensure that material information relating to the Bank, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared.
 - b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting.
 - c) Evaluated the effectiveness of the company's disclosure, controls and procedures.
 - d) Disclosed in this report any change in the company's internal control over financial reporting that occurred during the year under report that has materially affected, or is reasonably likely to materially affect, the Bank's internal control over financial reporting.
6. We have disclosed based on our most recent evaluation, wherever applicable, to the Bank's internal & external auditors, inspection team of Bangladesh Bank and other regulatory bodies and also to the audit committee of the board.
 - a) There were no deficiencies in the design or operation of internal controls, that could adversely affect the Bank's ability to record, process, summarize and report financial data, and there have been no material weakness in internal controls over financial reporting including any corrective action with regard to deficiencies.
 - b) There were no significant changes in internal controls during the year covered by this report.
 - c) All significant changes in accounting policies during the year, if any, and that the same have been disclosed in notes to the financial statements.
 - d) There were no instances of front of which we were aware, that involve Management or the employees who have a significant role in Bank's internal control system.
7. We affirm that we have not denied any personal, access to the audit committee of the Bank (in respect of matters involving alleged misconduct) and we have provided protection to whistle blowers from unfair termination and other unfair or prejudicial employment practices.
8. We further declare that all Board Members and senior managerial personnel have affirmed compliance with the Codes of Conduct for the current year.


Chief Executive Officer


Chief Financial Officer

Chief Financial Officer's Report



Safe Secure Stable
banking with Bank Asia

Bank Asia showed stable performance in all sides of its business lines in 2011, which proves the Bank's ability to deliver on proven strategy and benefit from consistent financial policies. The Bank outperformed in previous 2 years (2009 & 2010) by sustaining 123% growth in operating profit. As year on year profit growth of this magnitude hardly stays sustainable in longer run, in order for bank to grow in a balanced and healthy manner the Management revisited its potential and future prospects in 2011 looking through the lens of capacity and productivity.

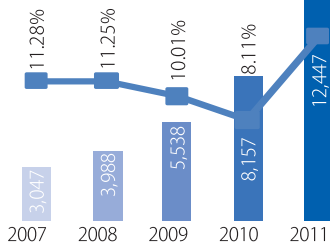
The Management focused more on consolidating its strength in 2011 by way of capacity building, strong capital base and efficient liquidity management. Accordingly in the area of **Capacity Building** the Bank revitalized its organogram to make it more dynamic and delivery oriented, created a number of new departments including business origination, liability marketing, branding etc. With a view to create a **Strong Capital Base** the Bank enhanced Tier 1 capital by Tk. 1,201 million through 40% stock dividend, Tk.1,051 million through 25% Rights issue; Tier - 2 capital by Tk.1,238 million through revaluation of fixed assets, and reduced risk weighted assets, hence, capital saving by credit rating of 97 corporate customers. AD Ratio or Credit Deposit Ratio (CDR) was maintained around 85% throughout the year which indicates healthy **Liquidity Management**.

Key performance indicators (KPIs) of banking operation

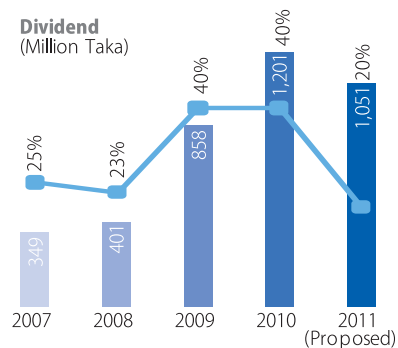
Million Taka

KPIs	2011	2010	Growth	Target Achievement
Loans and advances	82,820	79,504	4.17%	95.87%
Deposits	95,131	86,366	10.15%	88.31%
Shareholders' equity	12,479	7,060	76.76%	--
Reserve fund & surplus	7,224	4,057	78.06%	--
Capital fund	12,447	8,157	52.59%	--
Operating expenses	2,537	2,422	4.75%	--
Operating profit	4,042	4,249	-4.87%	93.71%
Import	99,414	110,418	-9.97%	88.27%
Export	74,795	57,282	30.57%	105.19%
Remittance (Inward)	21,777	18,442	18.08%	--

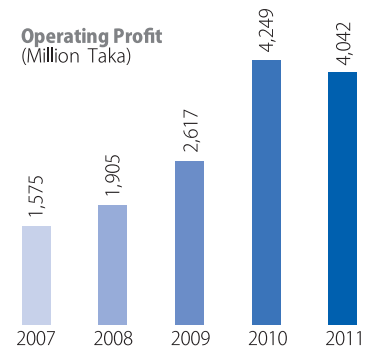
Capital Fund
(Million Taka)



Dividend
(Million Taka)



Operating Profit
(Million Taka)



Profitability and liquidity

Bank Asia could maintain status quo of its banking operation profitability in 2011. Operating Profit was Tk. 4,041.97 million in 2011, which was Tk. 4,248.86 million in the previous year. The apparent decrease in profit was due to separation of Bank Asia Securities Ltd. from main bank operation since April 17, 2011. Moreover, to create strong capital base and maintain AD Ratio around 85% for efficient liquidity position the Management cautiously and strategically put a rein on its business growth especially in the 2nd and 3rd quarter of the year 2011. Even though there was 30% growth in interest income, 24% growth in investment income and increase in yield on advance to 14.11% from 12.72%.

Net cash generated from operating activities increased to Tk. 6,040.56 million in 2011 from Tk. 5,589.30 million in 2010, i.e. 8% growth, which also indicates bank's efficient liquidity management. However, as on balance sheet date EPS stood Tk. 3.65 which was Tk. 4.59 in 2010. EPS was reduced due to significant increase (76.76%) in shareholders' equity for capital enhancements. It is worth noting here that total number of shares was 525,479,060 as on balance sheet date in 2011 against 420,383,250 shares in the previous year.

Dividend

In terms of dividend pay-out ratio Bank Asia was always the investors' bank of choice. Since inception there was a steady growth in dividend payments in terms of value. Bank Asia almost always declared stock dividend as a result paid up

capital increased rapidly year by year which made the pay-out of higher dividend difficult for the Management. The graph shows dividend pay-out trend for last five years.

Financial control

We continued to keep unwavering focus on cost with underlying expenses and could exhibit well control over cost optimization, which was depicted by only 4.75% growth of operating expenses. Burden ratio of the Bank was only 0.04% in 2011 which also indicates that Bank Asia was not dependent on interest income to meet its operational expenses.

Asset quality

As discussed in the earlier section of this report the Management of Bank Asia cautiously and carefully exercised restraint by putting a leash on its business in pursuant to its strategic standing and also to ensure proper compliance with regulatory requirements; mentionable Basel II Capital Accord and cap in AD Ratio etc. Resultantly some of the outstanding loans showed tendency to be soared which was well controlled by the Management and ended up with only 2.72% nonperforming loan (NPL) as on balance sheet date.

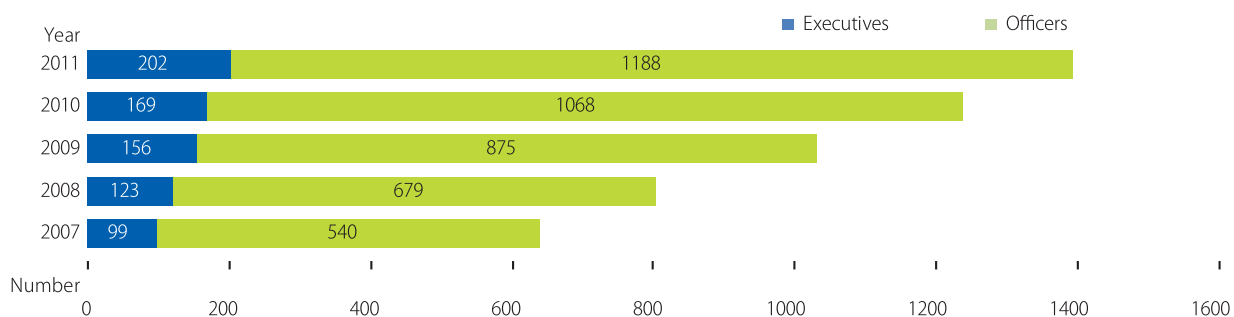
Capital

Balance Sheet strength remained a key priority for the Bank in 2011 as we focused on keeping our Balance Sheet well capitalized and funded, with conservative liquidity settings designed to keep the Bank safe. Though the Bank started its journey in 2011 with a capital shortfall it ended up with robust capital platform of Tk. 1,2447 million, which was possible owing to some prudent initiatives on the part of the Management and the Board as well. During 2011 alone the Bank enhanced its total capital fund by Tk. 4,290 million which made capital adequacy ratio (CAR) 14.88% against minimum requirement of 10%.

HR accounting

Bank Asia believes in human capital initiatives connecting with milestone training, performance coaching & development, key talent management, balancing of work/life choice and human capital reviews. In this process Bank Asia tries to identify and report investment made in human resources.

Last five years manpower strength was as under:



The total value of Human Capital has been ascertained Tk. 8,403.17 million in the year 2011 and Tk. 7,608.93 million in 2010 in present value of future earning model (Lev & Schwartz) by discounting total benefits payable to employees, which was considered minimum expected earnings from them up to retirement. Category wise break down is presented in the table below:

Category	2011			2010		
	No. of Employees	Per Capita Value	Total Value	No. of Employees	Per Capita Value	Total Value
Executives	202	13.80	2,788.38	169	15.28	2,582.12
Officers	1,188	4.73	5,614.80	1,068	4.71	5,026.80
Total	1,390	18.53	8,403.17	1,237	19.99	7,608.93

As per model we've capitalized the total value of employees as Human Capital. 10.44% growth in the value of human capital in 2011 over 2010 was due to net addition of 153 headcounts of experienced and fresh recruitments that was required for the expansion of the business and for ensuring the better quality of the service and customer satisfaction.

Balance Sheet Including Human Capital

abridged & consolidated

Assets	As of December 31, 2011 (Million Taka)
Cash	7,027.68
Balance with other banks	1,738.54
Investment	16,107.66
Loans and advances	83,343.07
Fixed assets	4,618.83
Human assets:	
Individuals' value	8,403.17
Value of investments	4.81
Other assets	5,307.72
	126,551.48
Capital & liabilities	
Borrowing	1,226.74
Deposits	95,133.54
Shareholders' equity	12,605.99
Human capital	8,407.98
Other liabilities	9,177.23
	126,551.48

Brief economic and social performance

Economic responsibility	
+42%	Nos. of loans
+74%	Nos. of deposit customer
+37%	Nos. of savings customer
Shareholders responsibility	
-0.69%	Profit after Tax
+77%	Shareholders' fund
-4%	Share Price
Environmental responsibility	
4,651,723 kwh	Electricity consumed
Oil 37,670 ltrs CNG 99,197 m ³	Fuel consumed
3,715,142 km	Local business travel
19,720 reams	Paper used
Social responsibility	
+12%	Staff strength
+14%	Benefits and emoluments

Clarity and integrity in reporting are part of the fundamental commitment of Finance and Accounts team of Bank Asia by which we try to shape the business strategy of the Management and the Board. We are the motivated workforce and devoted in ensuring **Safe Secure Stable banking** with Bank Asia. We expect that the year 2012 will be even more rewarding and of value creation for our stakeholders.



Imran Ahmed, FCA, CISA
Chief Financial Officer

Auditors' Report to the Shareholders of Bank Asia Limited

We have audited the accompanying consolidated financial statements of Bank Asia Limited ("the Bank") and its subsidiaries, namely, Bank Asia Securities Limited, Bank Asia Exchange Company (UK) Limited which comprise Consolidated Balance Sheet at 31 December 2011 and Consolidated Profit and Loss Statement, Consolidated Cash Flow Statement, Consolidated Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory notes and information.

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Bangladesh Financial Reporting Standards/Bangladesh Accounting Standards, and for such internal control as management considers necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud and error. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Bangladesh Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain a reasonable assurance about whether the financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the Amount and disclosures in the financial statements. The procedures selected depend on our judgment, including the assessment of risks of material misstatement of financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management as well as evaluating the overall presentation of financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

In our opinion, the financial statements referred to above which have been prepared in the format prescribed by Bangladesh Bank vide circular no. 14 dated 25 June 2003 and in accordance with relevant Bangladesh Financial Reporting Standards and Bangladesh Accounting Standards give a true and fair view of the state of affairs of the Bank as at 31 December 2011 and results of its operations and its cash flows for the year then ended and comply with the Companies Act 1994, the Banking Companies Act 1991, Securities and Exchange Rules 1987, rules and regulations issued by Bangladesh Bank and other applicable laws and regulations.

We also report that :

- (i) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof and found them satisfactory;
- (ii) in our opinion, proper books of account as required by law were kept by the Bank so far as it appeared from our examination of those books and proper returns adequate for the purposes of our audit have been received from the branches not visited by us;
- (iii) the Bank's financial position and Profit and Loss Statement dealt with by this report are in agreement with the books of account and returns;
- (iv) the expenditures incurred during the year were for the purposes of the business of the Bank;
- (v) the financial statements have been drawn up in conformity with the Banking Companies Act 1991 and in accordance with the accounting rules and regulations issued by Bangladesh Bank and the financial statements conform to the prescribed standards set in the accounting regulations issued by Bangladesh Bank after consultation with the professional accounting bodies of Bangladesh;
- (vi) adequate provisions have been made for loans and advances and other assets following the guidelines of Bangladesh Bank;
- (vii) the records and statements submitted by the branches have been properly maintained and consolidated in the financial statements;

- (viii) the information and explanations required by us have been received and found to be satisfactory
- (ix) cash reserve requirement and statutory liquidity reserve with Bangladesh Bank have been maintained as per rules;
- (x) the existing rules and regulations for loan sanctioning and disbursements have been followed properly as it revealed from our test checks;
- (xi) the internal control system was found satisfactory and adequate to prevent probable frauds and forgeries as it appeared from our test checks;
- (xii) adequate capital of Bank as required by law has been maintained during the year under audit;
- (xiii) 80% of risk-weighted assets of the Bank have been audited;
- (xiv) we have spent approximately 3,200 man hours for the audit of books and account of the Bank; and
- (xv) we are not aware of any other matters, which are required to be brought to the notice of the shareholders of the Bank.

House 25, Road 13A, Block D
Banani, Dhaka 1213, Bangladesh



Auditors
S. F. AHMED & CO
Chartered Accountants
Dated, 15 February 2012

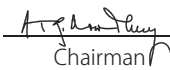



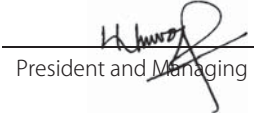
Consolidated Balance Sheet

as at 31 December 2011

	Notes	Amount in Taka	
		At 31 Dec 2011	At 31 Dec 2010
PROPERTY AND ASSETS			
Cash	4(a)	7,027,684,197	5,878,497,950
In hand (including foreign currencies)		975,478,768	766,251,685
Balance with Bangladesh Bank and its agent bank (including foreign currencies)		6,052,205,429	5,112,246,265
Balance with other banks and financial institutions	5(a)	1,738,544,646	580,206,294
In Bangladesh		1,234,834,514	554,576,691
Outside Bangladesh		503,710,132	25,629,603
Money at call and on short notice	6(a)	-	-
Investments	7(a)	16,107,661,266	12,575,700,932
Government		11,386,330,500	10,418,136,207
Others		4,721,330,766	2,157,564,725
Loans and advances/investments	8(a)	83,343,069,145	79,504,232,613
Loans, cash credits, overdrafts, etc/investments		75,646,924,050	70,219,189,799
Bills purchased and discounted		7,696,145,095	9,285,042,814
Fixed assets including premises, furniture and fixtures	9(a)	4,618,831,326	1,837,283,978
Other assets	10(a)	5,307,716,787	4,822,128,381
Non - banking assets		-	-
Total assets		118,143,507,367	105,198,050,148
LIABILITIES AND CAPITAL			
Liabilities			
Borrowings from other banks, Financial Institution and agents	11(a)	1,226,743,285	5,163,774,972
Deposits and other accounts	12(a)	95,133,539,489	86,365,638,147
Current/Al-wadeeah current accounts and other accounts		12,024,446,868	11,631,173,000
Bills payable		1,102,014,310	898,703,046
Savings bank/Mudaraba savings bank deposits		9,060,930,520	7,947,958,226
Fixed deposits/Mudaraba fixed deposits		72,946,147,792	65,887,803,875
Bearer certificates of deposit		-	-
Other deposits		-	-
Other liabilities	13(a)	9,177,238,884	6,608,693,828
Total liabilities		105,537,521,658	98,138,106,947
Capital/shareholders' equity		12,605,985,709	7,059,943,201
Total shareholders' equity		12,605,985,709	7,059,943,201
Paid-up capital	14.2	5,254,790,600	3,002,737,500
Non-controlling (Minority) interest		10,000	-
Share premium		330	330
Statutory reserve	15	2,959,358,772	2,272,917,429
Revaluation reserve	16(a)	2,934,436,025	482,618,168
Exchange equalization reserve		-	-
Other reserves		8,166,144	8,166,144
Retained earnings	17(a)	1,449,223,838	1,293,503,630
Total liabilities and shareholders' equity		118,143,507,367	105,198,050,148

Balance Sheet

	Notes	Amount in Taka	
		At 31 Dec 2011	At 31 Dec 2010
OFF-BALANCE SHEET ITEMS			
Contingent liabilities	18	47,457,247,641	48,974,684,278
Acceptances and endorsements		17,142,018,866	10,890,899,480
Letters of guarantee		6,887,870,884	6,556,270,342
Irrevocable letters of credit		18,862,424,101	25,818,100,122
Bills for collection		4,564,933,790	5,709,414,334
Other contingent liabilities		-	-
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		-	-
Total off-balance sheet items including contingent liabilities		47,457,247,641	48,974,684,278

 Chairman
  Director
  Director
  Director
  President and Managing Director

Auditors

 S. F. AHMED & CO
 Chartered Accountants


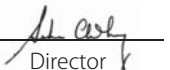
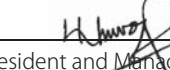
Consolidated

Profit and Loss Statement

for the year ended 31 December 2011

	Notes	Amount in Taka	
		Year ended 31 Dec 2011	Year ended 31 Dec 2010
OPERATING INCOME			
Interest income	20(a)	11,409,807,639	8,381,354,215
Interest paid on deposits and borrowings, etc	21(a)	(8,583,660,163)	(5,420,584,211)
Net interest income		2,826,147,476	2,960,770,004
Investment income	22	1,445,005,452	1,163,499,707
Commission, exchange and brokerage	23(a)	2,258,786,748	2,141,480,860
Other operating income	24(a)	300,132,035	405,248,019
		<u>4,003,924,235</u>	<u>3,710,228,586</u>
Total operating income (A)		6,830,071,711	6,670,998,590
OPERATING EXPENSES			
Salaries and allowances	25(a)	1,122,537,823	1,015,219,528
Rent, taxes, insurance, electricity, etc	26(a)	298,517,672	158,628,865
Legal expenses	27(a)	5,479,733	4,196,492
Postage, stamp, telecommunication, etc	28(a)	25,901,471	21,267,327
Stationery, printing, advertisements, etc	29(a)	80,517,950	84,019,298
Managing Director's salary and fees	30	7,368,420	6,417,200
Directors' fees	31(a)	2,289,750	1,582,000
Auditors' fees	32(a)	2,270,909	450,000
Depreciation and repairs of Bank's assets	33(a)	340,108,142	258,136,618
Other expenses	34(a)	721,255,589	872,216,458
Total operating expenses (B)		2,606,247,459	2,422,133,786
Profit before provision (C=A-B)		4,223,824,252	4,248,864,804
Provision for loans and advances/investments			
General provision		14,308,463	336,784,856
Specific provision		402,341,928	140,787,589
		416,650,391	477,572,445
Provision for off-balance sheet items		47,464,303	167,933,919
Provision for diminution in value of investments		88,837,091	23,818,658
Other provisions		56,810,639	19,040
Total provision (D)		609,762,424	669,344,062
Total profit before tax (C-D)		3,614,061,828	3,579,520,742
Provision for taxation			
Current tax	13.5.1(a)	1,570,805,277	1,498,735,610
Deferred tax	13.5.2	-	151,202,975
		1,570,805,277	1,649,938,585
Net profit after taxation		2,043,256,551	1,929,582,157
Appropriations			
Statutory reserve	15	686,441,343	715,904,148
General reserve		-	-
		686,441,343	715,904,148
Retained surplus	17 (a)	1,356,815,208	1,213,678,009
Consolidated Earnings Per Share (EPS)	37(a)	3.89	4.59

See annexed notes, For Bank Asia Limited

 Chairman
  Director
  Director
  Director
  President and Managing Director

Auditors






 S. F. AHMED & CO
 Chartered Accountants

Consolidated Cash Flow Statement

for the year ended 31 December 2011

	Notes	Amount in Taka	
		Year ended 31 Dec 2011	Year ended 31 Dec 2010
Cash flows from operating activities (A)			
Interest receipts		12,289,645,826	9,368,067,170
Interest payments		(7,536,097,277)	(5,420,584,210)
Fees and commission receipts		2,258,786,748	2,141,480,859
Cash payment to employees		(972,537,823)	(1,015,219,528)
Cash payment to suppliers		(126,187,247)	(136,883,166)
Income tax paid		(1,193,143,174)	(865,706,270)
Receipts from other operating activities	35(a)	322,581,025	601,446,122
Payments for other operating activities	36(a)	(891,321,801)	(1,084,169,695)
Operating profit before changes in operating assets & liabilities		4,151,726,277	3,588,431,282
Increase/decrease in operating assets and liabilities			
Loans and advances to customers		(3,838,836,532)	(29,236,315,174)
Other assets		955,392,137	(1,349,122,988)
Deposits from customers		9,026,153,766	28,768,445,138
Trading liabilities		(3,937,031,687)	2,985,326,398
Other liabilities		(180,696,245)	832,530,100
Net increase/(decrease) in operating liabilities		2,024,981,439	2,000,863,474
Net cash from operating activities		6,176,707,716	5,589,294,756
Cash flows from investing activities (B)			
Investment in treasury bills, bonds and others		(968,194,293)	(2,462,811,181)
Purchase of trading securities		(2,220,844,538)	(699,227,836)
Purchase of fixed assets		(666,427,774)	(1,025,202,813)
Net cash from/(used) in investing activities		(3,855,466,605)	(4,187,241,830)
Cash flows from financing activities (C)			
Payment for finance lease		(13,795,312)	(49,822,468)
Net cash from/(used) in financing activities		(13,795,312)	(49,822,468)
Net increase/(decrease) in cash and cash equivalents (A+B+C)		2,307,445,799	1,352,230,458
Effects of exchange rate changes on cash and cash equivalents		-	-
Cash and cash equivalents at the beginning of the year		6,460,651,444	5,108,420,986
Cash and cash equivalents at end of the year (D+E+F)		8,768,097,243	6,460,651,444
Cash and cash equivalents at end of the year:			
Cash		975,478,768	766,251,685
Balance with Bangladesh Bank and its agent bank(s)		6,052,205,429	5,112,246,265
Balance with other banks and financial institutions		1,738,544,646	580,206,294
Money at call and on short notice		-	-
Prize bonds		1,868,400	1,947,200
		8,768,097,243	6,460,651,444

See annexed notes, For Bank Asia Limited

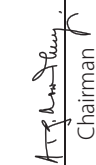
 Chairman
  Director
  Director
  Director
  President and Managing Director

Auditors

 S. F. AHMED & CO
 Chartered Accountants

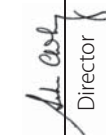
Consolidated
Statement of Changes in Equity
 for the year ended 31 December 2011

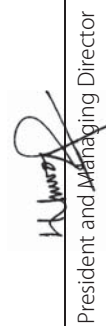
Particulars	"Paid-up capital"	"Statutory reserve"	Share premium	Revaluation reserve	Other reserve	Exchange equalisation reserve	"Retained earnings"	Total
Balance as at 01 January 2010	2,144,812,500	1,557,013,281	330	306,401,681	-	3,339,553	942,577,212	4,954,144,557
Statutory reserve	-	715,904,148	-	-	-	-	(715,904,148)	-
Revaluation reserve	-	-	-	176,216,487	-	-	-	176,216,487
Issue of bonus shares	857,925,000	-	-	-	-	-	(857,925,000)	-
Exchange equalization reserve	-	-	-	-	-	(3,339,553)	3,339,553	-
Profit equalization reserve	-	-	-	-	8,166,144	-	(8,166,144)	-
Net profit for the year	-	-	-	-	-	-	1,929,582,157	1,929,582,157
Balance as at 31 December 2010	3,002,737,500	2,272,917,429	330	482,618,168	8,166,144	-	1,293,503,630	7,059,943,201
Statutory reserve	-	686,441,343	-	-	-	-	(686,441,343)	-
Minority (non-controlling) interest	10,000	-	-	-	-	-	-	10,000
Revaluation reserve	-	-	-	2,451,817,857	-	-	-	2,451,817,857
Issue of bonus shares	1,201,095,000	-	-	-	-	-	(1,201,095,000)	-
Issue of right shares	1,050,958,100	-	-	-	-	-	-	1,050,958,100
Exchange equalization reserve	-	-	-	-	-	-	-	-
Profit equalization reserve	-	-	-	-	-	-	-	-
Net profit for the year	-	-	-	-	-	-	2,043,256,551	2,043,256,551
Balance as at 31 December 2011	5,254,800,600	2,959,358,772	330	2,934,436,025	8,166,144	-	1,449,223,838	12,605,985,709


 Chairman


 Director


 Director


 Director


 President and Managing Director

Auditors


 S. F. AHMED & CO
 Chartered Accountants

Balance Sheet

as at 31 December 2011

	Notes	Amount in Taka	
		At 31 Dec 2011	At 31 Dec 2010
PROPERTY AND ASSETS			
Cash	4	7,027,279,041	5,878,497,950
In hand (including foreign currencies)		975,073,612	766,251,685
Balance with Bangladesh Bank and its agent bank (including foreign currencies)		6,052,205,429	5,112,246,265
Balance with other banks and financial institutions	5	1,635,850,212	580,206,294
In Bangladesh		1,133,769,488	554,576,691
Outside Bangladesh		502,080,724	25,629,603
Money at call and on short notice	6	-	-
Investments	7	16,430,532,266	12,575,700,932
Government		11,386,330,500	10,418,136,207
Others		5,044,201,766	2,157,564,725
Loans and advances/investments	8	82,819,973,884	79,504,232,613
Loans, cash credits, overdrafts, etc/investments		75,123,828,789	70,219,189,799
Bills purchased and discounted		7,696,145,095	9,285,042,814
Fixed assets including premises, furniture and fixtures	9	4,584,547,197	1,837,283,978
Other assets	10	5,231,225,406	4,822,128,381
Non - banking assets		-	-
Total assets		<u>117,729,408,006</u>	<u>105,198,050,148</u>
LIABILITIES AND CAPITAL			
Liabilities			
Borrowings from other banks, financial institutions and agents	11	1,226,743,285	5,163,774,972
Deposits and other accounts	12	95,131,098,609	86,365,638,147
Current/Al-wadeeah current accounts and other accounts		12,024,446,868	11,631,173,000
Bills payable		1,099,573,430	898,703,046
Savings bank/Mudaraba savings bank deposits		9,060,930,520	7,947,958,226
Fixed deposits/Mudaraba fixed deposits		72,946,147,792	65,887,803,875
Bearer certificates of deposit		-	-
Other deposits		-	-
Other liabilities	13	8,892,632,572	6,608,693,828
Total liabilities		<u>105,250,474,466</u>	<u>98,138,106,947</u>
Capital/shareholders' equity			
Total shareholders' equity		12,478,933,539	7,059,943,201
Paid-up capital	14.2	5,254,790,600	3,002,737,500
Share premium		330	330
Statutory reserve	15	2,959,358,772	2,272,917,429
Revaluation reserve	16	2,934,436,025	482,618,168
Exchange equalisation reserve		-	-
Other reserves		8,166,144	8,166,144
Retained earnings	17	1,322,181,668	1,293,503,630
Total liabilities and shareholders' equity		<u>117,729,408,006</u>	<u>105,198,050,148</u>

Balance Sheet

	Notes	Amount in Taka	
		At 31 Dec 2011	At 31 Dec 2010
OFF-BALANCE SHEET ITEMS			
Contingent liabilities			
	18		
Acceptances and endorsements		17,142,018,866	10,890,899,480
Letters of guarantee		6,887,870,884	6,556,270,342
Irrevocable letters of credit		18,862,424,101	25,818,100,122
Bills for collection		4,564,933,790	5,709,414,334
Other contingent liabilities		-	-
		47,457,247,641	48,974,684,278
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		-	-
		-	-
		47,457,247,641	48,974,684,278
Total off-balance sheet items including contingent liabilities		47,457,247,641	48,974,684,278

See annexed notes, For Bank Asia Limited

 Chairman
  Director
  Director
  Director
  President and Managing Director

Auditors




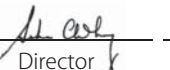
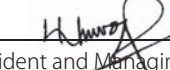
 S. F. AHMED & CO
 Chartered Accountants

Profit and Loss Statement

for the year ended 31 December 2011

	Notes	Amount in Taka	
		Year ended 31 Dec 2011	Year ended 31 Dec 2010
OPERATING INCOME			
Interest income	20	10,919,699,005	8,381,354,215
Interest paid on deposits and borrowings, etc	21	(8,202,658,439)	(5,420,584,211)
Net interest income		2,717,040,566	2,960,770,004
Investment income	22	1,445,005,452	1,163,499,707
Commission, exchange and brokerage	23	2,125,999,075	2,141,480,860
Other operating income	24	290,971,779	405,248,019
		3,861,976,306	3,710,228,586
Total operating income (A)		6,579,016,872	6,670,998,590
Salaries and allowances	25	1,096,638,636	1,015,219,528
Rent, taxes, insurance, electricity, etc	26	284,470,714	158,628,865
Legal expenses	27	4,006,480	4,196,492
Postage, stamp, telecommunication, etc	28	23,053,219	21,267,327
Stationery, printing, advertisements, etc	29	78,967,034	84,019,298
Managing Director's salary and fees	30	7,368,420	6,417,200
Directors' fees	31	2,238,000	1,582,000
Auditors' fees	32	1,152,375	450,000
Depreciation and repairs of Bank's assets	33	332,550,845	258,136,618
Other expenses	34	706,602,010	872,216,458
Total operating expenses (B)		2,537,047,733	2,422,133,786
Profit before provision (C=A-B)		4,041,969,139	4,248,864,804
Provision for loans and advances/investments			
General provision		14,308,463	336,784,856
Specific provision		402,341,928	140,787,589
		416,650,391	477,572,445
Provision for off-balance sheet items		47,464,303	167,933,919
Provision for diminution in value of investments		88,837,091	23,818,658
Other provisions		56,810,639	19,040
Total provision (D)		609,762,424	669,344,062
Total profit before tax (C-D)		3,432,206,715	3,579,520,742
Provision for taxation			
Current tax	13.5.1(a)	1,515,992,334	1,498,735,610
Deferred tax	13.5.2	-	151,202,975
		1,515,992,334	1,649,938,585
Net profit after tax		1,916,214,381	1,929,582,157
Appropriations			
Statutory reserve	15	686,441,343	715,904,148
General reserve		-	-
		686,441,343	715,904,148
Retained surplus	17	1,229,773,038	1,213,678,009
Earnings Per Share (EPS)	37	3.65	4.59

See annexed notes, For Bank Asia Limited

 Chairman
  Director
  Director
  Director
  President and Managing Director

Auditors




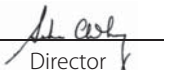
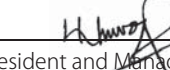
 S. F. AHMED & CO
 Chartered Accountants

Cash Flow Statement

for the year ended 31 December 2011

	Notes	Amount in Taka	
		Year ended 31 Dec 2011	Year ended 31 Dec 2010
Cash flows from operating activities (A)			
Interest receipts		11,799,537,192	9,368,067,170
Interest payments		(7,182,484,809)	(5,420,584,210)
Fees and commission receipts		2,125,999,075	2,141,480,859
Cash payment to employees		(943,138,636)	(1,015,219,528)
Cash payment to suppliers		(122,204,414)	(136,883,166)
Income tax paid		(1,193,143,174)	(865,706,270)
Receipts from other operating activities	35	313,420,769	601,446,122
Payments for other operating activities	36	(853,108,732)	(1,084,169,695)
Operating profit before changes in operating assets & liabilities		3,944,877,271	3,588,431,282
Increase/decrease in operating assets and liabilities			
Loans and advances to customers		(3,315,741,271)	(29,236,315,174)
Other assets		505,437,137	(1,349,122,988)
Deposits from customers		8,765,460,462	28,768,445,138
Trading liabilities		(3,937,031,687)	2,985,326,398
Other liabilities		77,556,179	832,530,100
Net increase/(decrease) in operating liabilities		2,095,680,820	2,000,863,474
Net cash from operating activities		6,040,558,091	5,589,294,756
Cash flows from investing activities (B)			
Investments in treasury bills, bonds and others		(968,194,293)	(2,462,811,181)
Purchase of trading securities		(2,209,384,914)	(699,227,836)
Purchase of fixed assets		(644,837,363)	(1,025,202,813)
Net cash from/(used) in investing activities		(3,822,416,570)	(4,187,241,830)
Cash flows from financing activities (C)			
Payment for finance lease		(13,795,312)	(49,822,468)
Net cash from/(used) in financing activities		(13,795,312)	(49,822,468)
Net increase/(decrease) in cash and cash equivalents (A+B+C)		2,204,346,209	1,352,230,458
Effects of exchange rate changes on cash and cash equivalents		-	-
Cash and cash equivalents at the beginning of the year		6,460,651,444	5,108,420,986
Cash and cash equivalents at end of the year (D+E+F)		8,664,997,653	6,460,651,444
Cash and cash equivalents:			
Cash		975,073,612	766,251,685
Balance with Bangladesh Bank and its agent bank(s)		6,052,205,429	5,112,246,265
Balance with other banks and financial institutions		1,635,850,212	580,206,294
Money at call and on short notice		-	-
Prize bonds		1,868,400	1,947,200
		8,664,997,653	6,460,651,444

See annexed notes, For Bank Asia Limited

 Chairman
  Director
  Director
  Director
  President and Managing Director


Auditors

 S. F. AHMED & CO
 Chartered Accountants

Statement of Changes in Equity

for the year ended 31 December 2011

Particulars	"Paid-up capital"	"Statutory reserve"	Share premium	Revaluation reserve	Other reserve	Exchange equalization reserve	"Retained earnings"	Total
Balance as at 01 January 2010	2,144,812,500	1,557,013,281	330	306,401,681	-	3,339,553	942,577,212	4,954,144,557
Statutory reserve	-	715,904,148	-	-	-	-	(715,904,148)	-
Revaluation reserve	-	-	-	176,216,487	-	-	-	176,216,487
Issue of bonus shares	857,925,000	-	-	-	-	-	(857,925,000)	-
Exchange equalisation reserve	-	-	-	-	-	(3,339,553)	3,339,553	-
Profit equalisation reserve	-	-	-	-	8,166,144	-	(8,166,144)	-
Net profit for the year	-	-	-	-	-	-	1,929,582,157	1,929,582,157
Balance as at 31 December 2010	3,002,737,500	2,272,917,429	330	482,618,168	8,166,144	-	1,293,503,630	7,059,943,201
Statutory reserve	-	686,441,343	-	-	-	-	(686,441,343)	-
Revaluation reserve	-	-	-	2,451,817,857	-	-	-	2,451,817,857
Issue of bonus shares	1,201,095,000	-	-	-	-	-	(1,201,095,000)	-
Issue of right share	1,050,958,100	-	-	-	-	-	-	1,050,958,100
Exchange equalisation reserve	-	-	-	-	-	-	-	-
Profit equalisation reserve	-	-	-	-	-	-	-	-
Net profit for the year	-	-	-	-	-	-	1,916,214,381	1,916,214,381
Balance as at 31 December 2011	5,254,790,600	2,959,358,772	330	2,934,436,025	8,166,144	-	1,322,181,668	12,478,933,539


Chairman


Director


Director


Director


President and Managing Director

Auditors

S. F. AHMED & CO
Chartered Accountants

Notes to the financial statements

for the year ended 31 December 2011

General

1. THE BANK AND ITS ACTIVITIES

1.1 Reporting entity

Bank Asia Limited ("the Bank") is one of the third generation private commercial banks (PCBs), incorporated in Bangladesh on 28 September 1999 as a public limited company under the Companies Act 1994, governed by the Banking Companies Act 1991. The Bank went for public issue of its shares on 23 September 2003 and its shares are listed with Dhaka Stock Exchange Limited and Chittagong Stock Exchange Limited. At present the Bank has 63 branches, 7 SME centres and 62 own ATM booths. Bank Asia Limited acquired the business of Bank of Nova Scotia (incorporated in Canada), Dhaka in the year 2001. At the beginning of the year 2002, the Bank also acquired the Bangladesh operations of Muslim Commercial Bank Limited (MCBL), a bank incorporated in Pakistan, having two branches at Dhaka and Chittagong. In taking over Bangladesh operations, all assets and certain specific liabilities of MCBL were taken over by Bank Asia Limited at their book values. The registered office of the Bank is located at Rangs Tower (2nd to 6th Floors), 68 Purana Paltan, Dhaka 1000, Bangladesh.

1.2 Principal activities

The principal activities of the Bank are to provide all kinds of commercial banking services to its customers through its branches in Bangladesh.

1.3 Bank Asia Securities Ltd

Bank Asia Securities Limited, a fully owned subsidiary company of Bank Asia Limited was incorporated as a private limited company in Bangladesh on 04 August 2010 bearing certificate of incorporation no. C-86230/10 dated 04 August 2010 under the Companies Act 1994 having its registered office at Hadi Mansion (7th Floor), 2 Dilkusha Commercial Area, Dhaka 1000 which has commenced its business on the 17 April 2011.

The main objective of this company is to act as a full fledged stock broker and stock dealer to execute buy and sell order and to maintain own portfolio as well as customers portfolio under the discretion of customers. It also performs the other activities relating to capital market as and when regulators permit.

1.4 BA Exchange Company (UK) Limited

BA Exchange Company (UK) Ltd was incorporated as a private limited company under United Kingdom Companies Act and registered with Companies House of England and Wales vide registration no. 07314397 as a fully owned subsidiary company of Bank Asia Limited. BA Exchange Company (UK) Ltd launched its operation in London on 16 May 2011. BA Exchange Company (UK) Ltd attaches a fresh width to the Bank's remittance operation and expands its global presence for remittance services. Bank Asia stretched its business in U.K through its wholly owned subsidiary to facilitate speedy and dependable medium for remitting the hard-earned money of expatriates to home.

1.5 Islamic banking unit

The Bank obtained permission from Bangladesh Bank (country's central bank) to operate Islamic Banking unit vide Bangladesh Bank's letter no. BRPD(P-3)745(53)/2008-4804 dated 17 December 2008. The Bank commenced operation of this unit from 24 December 2008. The Islamic banking unit is governed under the rules and regulations of Bangladesh Bank. Distribution of profit on deposit is shown in Annex I and separate balance sheet and profit and loss statement of Islamic banking unit are shown in Annexes I.1 and I.2.

1.6 Off-shore banking unit

The Bank obtained off-shore banking unit permission from Bangladesh Bank vide its letter no. BRPD(P-3)744(94)/2007-1853 dated 21 June 2007. Operation of this unit commenced from 28 January 2008 and its office is located at Zone Service Complex, Chittagong Export Processing Zone, Chittagong. Off-shore banking unit is governed under the rules and regulations of Bangladesh Bank. Separate financial statements of off-shore banking unit are shown in Annex J to J. 3.

2. BASIS OF PREPARATION

2.1 Statement of compliance

The financial statements of the Bank have been prepared in accordance with the "First Schedule (Section 38) of the Banking Companies Act 1991 as amended by BRPD circular no. 14 dated 25 June 2003, other Bangladesh Bank Circulars, Bangladesh Financial Reporting Standards (BFRSs), the Companies Act 1994, the Securities and Exchange Rules 1987 and other prevailing laws and rules applicable for the Bank.

2.2 Basis of measurement

The financial statements of the Bank have been prepared on historical cost basis except for the following:

- Government Treasury Bills and Bonds designated as 'Held for Trading (HFT)' at present value using marked to market concept with gain crediting revaluation reserve.
- Government Treasury Bills and Bonds designated as 'Held to Maturity (HTM)' at present value using amortisation concept.
- Zero Coupon Bonds at present value using amortisation concept.

2.3 Functional and presentation currency

These financial statements are presented in Bangladesh Taka (Taka/Tk/BDT), which is the Bank's functional currency. Functional currency for Off-shore banking unit is US Dollar. Except as indicated, financial information have been rounded off to the nearest Taka.

2.4 Use of estimates and judgments

The preparation of the financial statements in conformity with BFRS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported Amount of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

2.5 Foreign currency conversion

Transactions in foreign currencies are translated into functional currency of the operation at the spot exchange rate at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the reporting date are retranslated into the functional currency at the spot exchange rate at that date. The foreign currency gain or loss on monetary items is the difference between amortised cost in the functional currency at the beginning of the period, adjusted for effective interest and payments during the period, and the amortised cost in foreign currency translated at the spot exchange rate at the end of the period. Non-monetary assets and liabilities denominated in foreign currencies that are measured at fair value are retranslated into the functional currency at the spot exchange rate at the date that the fair value was determined. Foreign currency differences arising on retranslation are recognised in profit or loss. Non-monetary assets and liabilities that are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of the transaction.

2.6 Basis of consolidation

2.6.1 Subsidiary

A subsidiary company is one in which the parent company, Bank Asia Ltd, owns majority of its shares. As the owner of the subsidiary, the Bank controls the activities of the subsidiary. Bank Asia Ltd has two subsidiary companies as detailed below:

Name of Subsidiary	Ownership	Date of Commercial Operation	Country of Operation	Status	Financial Year	Regulator	Consolidated Period
Bank Asia Securities Ltd	99.99%	17.04.2011	Bangladesh	Majority Owned	1st Jan to 31 Dec	SEC, Bangladesh	8.5 months
BA Exchange Company (UK) Ltd	100%	16.05.2011	UK	Wholly Owned	1st Jan to 31 Dec	FSA, UK	7.5 months

2.7 Cash flow statement

Cash flow statement has been prepared in accordance with the BRPD circular no. 14 dated 25 June 2003 issued by the Banking Regulation and Policy Department of Bangladesh Bank.

2.8 Liquidity statement

The liquidity statement of assets and liabilities as at the reporting date has been prepared on residual maturity term as per the following basis:

- Balance with other banks and financial institutions, money at call and on short notice are on the basis of their maturity terms.
- Investments are on the basis of their maturity terms.
- Loans and advances/investments are on the basis of their repayment schedules.
- Fixed assets are on the basis of their useful lives.
- Other assets are on the basis of their realisation/adjustments.
- Borrowings from other banks, financial institutions and agents as per their maturity/ repayment terms.
- Deposits and other accounts are on the basis of their maturity terms and behavioral past trends.
- Other liabilities are on the basis of their payment/adjustments schedule.

Details are shown in Annex B.

2.9 Reporting period

These financial statements cover one calendar year from 1 January to 31 December 2011.

2.10 Adoption of new accounting standards

The Bank has adopted the following Bangladesh Financial Reporting Standards with effect from 1 January 2011:

- BFRS 4 : Insurance Contracts
- BFRS 7 : Financial Instruments: Disclosures
- BFRS 8 : Operating Segments
- BAS 32 : Financial Instruments: Presentation
- BAS 39 : Financial Instruments: Recognition and Measurements

3. SIGNIFICANT ACCOUNTING POLICIES

The accounting policy set out below have applied consistently to all the periods presented in these financial statements and have been applied consistently by the Bank.

3.1 Assets and basis of their valuation

3.1.1 Cash and cash equivalents

Cash and cash equivalents include cash in hand and balances with Bangladesh Bank and its agent bank, balances with other banks and financial institutions, money at call and on short notice and prize bonds.

3.1.2 Investments

All investment securities are initially recognised at cost, including acquisition charges associated with the investment. Premiums are amortised and discounts are accredited.

Held to Maturity

Investments which have, 'fixed or determinable payments' and are intended to be held to maturity are classified as 'Held to Maturity'.

Held for Trading

Investments classified in this category are acquired principally for the purpose of selling or repurchasing in short term trading or if designated as such by the management.

Revaluation

As per Bangladesh Bank's DOS circular letter no. 5 dated 26 May 2008, HFT securities are revaluated each week using 'Marked to Market' concept and HTM securities are amortised once a year according to Bangladesh Bank guidelines. The HTM securities are also revalued if these are reclassified to HFT category with the Board's approval. Value of investments has been shown as under:

Government Treasury Bills and Bonds (HFT)	At present value (using marked to market concept)
Government Treasury Bills and Bonds (HTM)	At present value (using amortisation concept)
Zero Coupon Bonds	At present value (using amortisation concept)
Prize Bonds and other bonds	At cost
Debentures	At cost
Unquoted shares (ordinary)	At lower of cost and book value
Quoted shares (ordinary)	At lower of cost and market at balance sheet date.

Details are shown in Note 7.

3.1.3 Investment in listed securities

These securities are bought and held primarily for the purpose of selling them in future or hold for dividend income which are reported at cost. Unrealised gains are not recognised in the profit and loss statement. But provision for diminution in value of investment is provided in the financial statements, market price of which is below their cost price as per Bangladesh Bank guidelines.

3.1.4 Investment in unquoted securities

Investment in unlisted securities is reported at cost under cost method. Adjustment is given for any shortage of book value over cost for determining the carrying amount of investment in unlisted securities.

3.1.5 Loans and advances/investments

- Loans and advances/investments are stated in the balance sheet on gross basis.
- Interest/profit is calculated on daily product basis, but charged and accounted for quarterly on accrual basis. Interest/profit on special mentioned account (SMA) and classified loans and advances/investments is kept in interest suspense account as per BRPD circulars no. 16 of 1998, 9 of 2001 and 10 of 2005 and recognised as income on realisation. Interest/ profit is not charged on bad and loss loans and advances/ investments as per guidelines of Bangladesh Bank. Records of such interest Amount are kept in separate memorandum accounts.
- Provision for loans and advances/investments is made based on the arrear in equivalent month and reviewed by the management following instructions contained in Bangladesh Bank BRPD circulars no. 16 of 6 December 1998, 9 of 14 May 2001, 9 and 10 of 20 August 2005, 5 of 5 June 2006, 8 of 7 August 2007, 10 of 18 September 2007, 5 of 29 April 2008 and 32 of 27 October 2010.

Rates of provision on loans and advances/investments are given below:

Particulars/ class of loans and advances	Rate of provision
General provision on:	
Unclassified loans and advances/investments	1%
Small and medium enterprise financing	1%

Consumer finance for house building loan and loan for professional setup	2%
Loan to BHs/MBs/SDs against shares	2%
Consumer finance other than house building loan and loan for professional setup including credit cards	5%
Special mentioned account (SMA)	5%
Specific provision on:	
Substandard loans and advances/investments	20%
Doubtful loans and advances/investments	50%
Bad/loss loans and advances/investments	100%

- d) Loans and advances/investments are written off as per guidelines of Bangladesh Bank. These write off however will not undermine/affect the claim amount against the borrower. Detailed memorandum records for all such write off accounts are meticulously maintained and followed up.

3.1.6 Impairment of Financial Assets

At each balance sheet date, Bank Asia Ltd assesses whether there is objective evidence that a financial asset or a group of financial assets ie, loans and advances, off balance sheet items and investments is impaired. A financial asset or group of financial assets is impaired and impairment losses are incurred if:

“- there is objective evidence of impairment as a result of a loss event that occurred after the initial recognition of the asset up to the balance sheet date;”

“- the loss event had an impact on the estimated future cash flows of the financial asset or the group of financial assets; and”

- a reliable estimate of the loss amount can be made.

In the event of impairment loss, the Bank reviews whether a further allowance for impairment should be provided in the profit and loss statement in addition to the provision made based on Bangladesh Bank guidelines or other regulatory requirements.

3.1.7 Fixed assets and depreciation

Recognition and measurement

Items of fixed assets excluding land are measured at cost less accumulated depreciation and accumulated impairment losses, if any. Land is measured at cost.

Cost includes expenditures that are directly attributable to the acquisition of asset and bringing to the location and condition necessary for it to be capable of operating in the intended manner.

Subsequent costs

The cost of replacing part of an item of fixed assets is recognised in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the company and its cost can be measured reliably. The carrying amount of the replaced part is derecognised. The costs of the day-to-day servicing of fixed assets are recognised in profit or loss as incurred.

Depreciation

No depreciation is charged on land. Depreciation is charged on straight-line method. In case of acquisition of fixed assets, depreciation is charged in the year of acquisition, whereas depreciation on disposed off fixed assets is charged up to the year prior to the year of disposal. Asset category-wise depreciation rates are as follows:

Category of assets	Rate of depreciation
Building	5%
Furniture and fixtures	20%
Equipment	20%
Computers and accessories	20%
Motor vehicles	20%

Gain or loss on sale of fixed assets is recognised in profit and loss statement as per provision of BAS 16 "Property, Plant and Equipment".

3.1.8 Impairment of Fixed Assets

At each balance sheet date, the Bank assesses whether there is any indication that the carrying amount of an asset exceeds its recoverable amount. An asset is carried at more than its recoverable amount if its carrying amount exceeds the amount to be recovered through use or sale of the asset. If this is the case, the asset is described as impaired and an impairment loss is recognised as an expense in the profit and loss statement unless the asset is carried at revalued amount in accordance with Bangladesh Accounting Standard (BAS) 16, Property, Plant and Equipment Fixed Assets, in which case any impairment loss of a revalued asset should be treated as a revaluation decrease under that Accounting Standard. No impairment loss was recognized for the year 2011 as there were no such indication existed as on Balance Sheet date.

3.1.9 Investment properties

- Investment property is held to earn rentals or for capital appreciation or both and the future economic benefits that are associated with the investment property but not held for sale in the ordinary course of business.
- Investment property is accounted for under cost model in the financial statements. Accordingly, after recognition as an asset, the property is carried at its cost, less accumulated depreciation and accumulated impairment loss.
- Depreciation is provided on straight line a reducing basis over the estimated life of the class of assets from the date of purchase up to the date of disposal.

3.1.10 Other assets

Other assets include all other financial assets and include fees and other unrealised income receivable, advance for operating and capital expenditure and stocks of stationery and stamps. Details are shown in Note 10.

3.1.11 Inventories

Inventories are measured at the lower of cost and net realisable value.

3.2 Liabilities and provisions

3.2.1 Borrowings from other banks, financial institutions and agents

Borrowings from other banks, financial institutions and agents include interest-bearing borrowings redeemable at call and Bangladesh Bank refinance. These items are brought to financial statements at the gross value of the outstanding balance. Details are shown in Note 11.

3.2.2 Deposits and other accounts

Deposits and other accounts include non interest-bearing current deposit redeemable at call, bills payable, interest bearing on demand and special notice deposits, savings deposit and fixed deposit. These items are brought to financial statements at the gross value of the outstanding balance. Details are shown in Note 12.

3.2.3 Other liabilities

As per BAS 37 "Provisions, Contingent Liabilities and Contingent Assets" the Bank recognises provisions only when it has a present obligation as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and when a reliable estimate of the amount of the obligation can be made.

Other liabilities comprise items such as provision for loans and advances/investments, provision for taxes, interest payable, interest suspense, accrued expenses, obligation under finance lease etc. Other liabilities are recognised in the balance sheet according to the guidelines of Bangladesh Bank, Income Tax Ordinance 1984 and internal policy of the Bank. Details are shown in Note 13.

3.3 Capital/shareholders' equity

Authorised capital

Authorised capital is the maximum amount of share capital that the Bank is authorised by its Memorandum and Articles of Association.

Paid up capital

Paid up capital represents total amount of share capital that has been paid in full by the ordinary shareholders. Holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to vote at shareholders' meetings. In the event of winding-up of the company, ordinary shareholders rank after all other shareholders and creditors and are fully entitled to receive any residual proceeds of liquidation.

Details are shown in Note 14.2.

Statutory reserve

Statutory reserve has been maintained @ 20% of profit before tax in accordance with provisions of section 24 of the Banking Companies Act 1991 until such reserve equal to its paid up capital together with the share premium.

Revaluation reserve

Revaluation reserve arises from the revaluation of Treasury bills and bonds (HFT & HTM) in accordance with the Bangladesh Bank DOS circular no. 5 dated 26 May 2008. The tax effects on revaluation gain are measured and recognised in the financial statements as per BAS 12: Income Taxes.

Non-controlling (minority) interest

Minority interest (non-controlling interest) in business is an accounting concept that refers to the portion of a subsidiary company's stock that is not owned by the parent company. The magnitude of the minority interest in Bank Asia Securities Ltd, a majority owned subsidiary (99.99%) of Bank Asia Ltd, is very insignificant. Minority interest belongs to a sponsor Director of the Bank and is reported on the consolidated balance sheet to reflect the claim on assets belonging to the other non-controlling shareholder. Also, minority interest is reported on the consolidated income statement as a share of profit belonging to the minority shareholder.

3.4 Contingent liabilities

Any possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Bank; or any present obligation that arises from past events but is not recognised because:

- it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or
- the amount of the obligation cannot be measured with sufficient reliability.

Contingent liabilities are not recognised but disclosed in the financial statements unless the possibility of an outflow of resources embodying economic benefits is reliably estimated

Contingent assets are not recognised in the financial statements as this may result in the recognition of income which may never be realised.

3.5 Revenue recognition

Interest income

Interest on loans and advances is calculated on daily product basis, but charged and accounted for on quarterly basis. Interest on loans and advances ceases to be taken into income when such advances fall into SMA and under classification. It is then kept in interest suspense account. Interest on SMA and classified loans and advances is accounted for on a cash receipt basis.

Profit on investment (Islamic Banking)

Mark-up on investment is taken into income account proportionately from profit receivable account. Overdue charge/compensation on classified investments is transferred to profit suspense account instead of income account.

Investment income

Income on investments is recognised on accrual basis. Investment income includes discount on treasury bills and zero coupon bonds, interest on treasury bonds, debentures and fixed deposits with other banks. Capital gain on investments in shares and dividend on investment in shares are also included in investment income.

Interest and fees receivable on credit cards

Interest and fees receivable on credit cards are recognised on accrual basis. Interest and fees ceases to be taken into income when the recovery of interest and fees is in arrear for over three months. Thereafter, interest and fees are accounted for on cash basis.

Fees and commission income

The Bank earns fees and commissions from diverse range of services provided to its customers. This includes fees and commission income arising on financial and other services provided by the Bank including trade finance, credit cards, debit cards, passport endorsement, loan processing, loan syndication and locker facilities, etc. Fees and commission income is recognised on the basis of realisation.

Interest paid on borrowing and other deposits (conventional banking)

Interest paid and other expenses are recognised on accrual basis.

Profit paid on deposits (Islamic Banking)

Profit paid to mudaraba deposits is recognised on accrual basis as per provisional rate. However, the final profit is determined and are paid to the depositors as per Annex I.

3.6 Employee benefits

3.6.1 Provident Fund

Provident fund benefits are given to the staff of the Bank in accordance with the approved provident fund rules. The fund is operated by a Board of Trustees. All confirmed employees of the Bank are contributing 10% of their basic salary as subscription of the fund. The Bank also contributes equal amount of the employees' contribution to the fund.

3.6.2 Gratuity Fund

Gratuity fund benefits are given to the eligible staff of the Bank in accordance with the approved gratuity fund rules. Gratuity payable is determined on the basis of existing rules and regulations of the Bank. Actuarial valuation is not considered essential since amount payable at the date of balance sheet is recognised and accounted for as at that date based on actual rate.

3.6.3 Superannuation Fund

The Bank operates a superannuation fund for which provision is made annually covering all its eligible employees. The fund is operated by a separate Board of Trustees.

3.6.4 Hospitalisation insurance

The Bank operates a health insurance scheme to its confirmed employees and their respective spouses at rates provided in health insurance coverage policy.

3.7 Provision for off-balance sheet exposures

In compliance with Bangladesh Bank guidelines off-balance sheet items have been disclosed under contingent liabilities. As per BRPD circular no. 10 dated 18 September 2007, the Bank is required to maintain provision @ 1% against off-balance sheet exposures. Details are shown in Note 13.3.

3.8 Provision for nostro accounts

According to guidelines of Foreign Exchange Policy Department of Bangladesh Bank, circular no. FEOD (FEMO)/01/2005-677 dated 13 September 2005, Bank is required to make provision regarding the un-reconciled debit balance as at balance sheet date.

Details are shown in Note 13.7 and Annex K.

3.9 Taxation

Income tax expense comprises current and deferred tax. Current tax and deferred tax are recognised in profit or loss except to the extent that it relates to items recognised directly in equity

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous years.

Deferred tax is recognised in respect of temporary differences between the carrying Amount of assets and liabilities for financial reporting purposes and the Amount used for taxation purposes. Deferred tax is not recognised for the temporary differences relating to the initial recognition of goodwill, the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit or loss, and differences relating to investments in subsidiaries to the extent that it is probable that they will not reverse in the foreseeable future. Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the reporting date. Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities against current tax assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realised simultaneously.

A deferred tax asset is recognised for unused tax credits and deductible temporary differences to the extent that it is probable that future taxable profits will be available against which they can be utilised. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

Deferred tax relating to unrealised surplus on revaluation of held to maturity (HTM) securities is recognised directly in revaluation reserve as a part of equity and is subsequently recognised in profit and loss statement on maturity of the security.

3.10 Leases

Upon initial recognition, the leased asset is measured at the amount equal to the lower of its fair value and the present value of the minimum lease payment. Subsequent to initial recognition the asset is accounted for in accordance with the accounting policy applicable to that asset.

3.11 Earnings Per Share

Earnings per Share (EPS) has been computed by dividing the basic earnings by the weighted average number of ordinary shares outstanding at 31 December 2011 as per Bangladesh Accounting Standard (BAS) - 33 "Earnings Per Share". Details are shown in Note 37.

Basic earnings

This represents earnings for the year attributable to ordinary shareholders. Net profit after tax has been considered as fully attributable to the ordinary shareholders.

Weighted average number of ordinary shares

This represents the number of ordinary shares outstanding at the beginning of the year plus the number of ordinary shares issued during the year multiplied by a time weighted factor. The time weighted factor is the number of days the specific shares are outstanding as a proportion of the total number of days in the year.

The basis of computation of number of shares is in line with the provisions of BAS 33 "Earnings per share". The logic behind this basis is, that the bonus shares are issued to the existing shareholders without any consideration, and therefore, the number of shares outstanding is increased without an increase in resources generating new earnings.

Diluted earnings per share

No diluted earnings per share is required to be calculated for the year as there was no scope for dilution during the year under review.

3.12 Reconciliation of inter-bank/inter-branch account

Books of account with regard to inter-bank (in Bangladesh and outside Bangladesh) are reconciled on monthly basis and there are no material differences which may affect the financial statements significantly. Details of provision on Nostro accounts are shown in Annex K.

Un-reconciled entries in case of inter-branch transactions as at the reporting date are not material.

3.13 Risk management

Bangladesh Bank has identified 6 (six) core risks for management of the Banks and has provided the necessary guidelines for implementation. The six core risks are:

- Credit risk
- Foreign exchange risk
- Asset liability risks
- Money laundering risk
- Internal control and compliance risk
- Information and Communication Technology risk

The prime objective of the risk management is that the Bank takes calculated business risk to safeguard its capital, financial resources and growth of sustainable profitability. In this context, the Bank has formed a committee (MANCOM) to overview proper implementation and regular monitoring of these critical areas.

3.13.1 Credit risk

Credit risk is one of the major risks faced by the Bank. This can be described as potential loss arising from the failure of a counter party to perform with agreed terms with the Bank. To assess and to mitigate the credit risk, the management has implemented Credit Risk Manual, which is considered an important tool for retaining the quality performance of the assets. Accordingly, Bank's credit risk management functions have been designed to address all these issues including risk that arises from global changes in banking, finance and related issues.

The Bank has segregated duties of the officers/executives engaged in the credit related activities. A separate department has been formed at Corporate Office which is entrusted with the tasks of maintaining effective relationship with the customers, marketing of credit products, exploring new business opportunities, etc. Moreover, credit approval, administration, monitoring and recovery functions have been segregated. For this purpose, three separate units have been formed within the Credit Department. These are (i) Credit Risk Management Unit, (ii) Credit Administration Unit, and (iii) Credit Monitoring and Recovery Unit.

3.13.2 Foreign exchange risk

Foreign exchange risk is defined as the potential change in earnings arising due to unfavourable change in exchange rates. The foreign exchange risk of the Bank is minimal as all the transactions are carried out on behalf of the customers against L/C commitments and other remittance requirements. No speculative dealing on Bank's account was conducted during the year. Treasury front office conducts deal for commercial purpose and back office of treasury keeps record and passes entries in books of account. The main risks in treasury and foreign exchange business are exchange rates risk, fund management and liquidity risk. As per Bangladesh Bank's guidelines, the Treasury Department was operationally and physically divided into front office and back office to mitigate the risk.

3.13.3 Asset liability/balance sheet risks

In banking, Asset Liability Management is the practice of managing the risk that arises due to mismatch between the asset and the liquidity of the Bank. The Bank faces several risk such as liquidity risk, interest risk, credit and operational risk. Asset Liability Management is a strategic management tool to manage interest rate and liquidity risk faced by the Bank. ALCO reviews liquidity requirements of the Bank, maturity of assets and liabilities, deposit and lending pricing strategy and the liquidity contingency plan. The Asset Liability Committee also monitors balance sheet risk. The balance sheet risk is defined as potential changes in earnings due to changes in rate of interest and exchange rates which are not of trading nature.

3.13.4 Money laundering risk

Money laundering risk is defined as the loss of reputation and expenses incurred as penalty for being negligent in prevention of money laundering. For mitigating the risks, the Bank has nominated a Chief Compliance Officer at Corporate Office and Branch Compliance Officers at branches, who independently review the accounting transactions to locate and verify suspicious transactions. Know Your Customer (KYC) policy and Transaction Profile (TP) format have been introduced. The regulatory requirements are being complied with and the guidelines in respect of KYC are being followed for opening of new accounts. Training is being provided continuously to all the categories of executives and officers for developing awareness and skill for identifying suspicious activities.

In addition, the President & Managing Director has provided a message on Anti Money Laundering (AML) policy. The management has circulated a Customer Acceptance Policy to the members of the staff for guidance.

3.13.5 Internal control and compliance risk

Banking is a diversified and complex financial activity. Its activity involves high risk; the issue of effective internal control system, corporate governance, transparency, accountability has become significant issues to ensure smooth performance of the operations of the Bank. Internal Control is the process, affected by a company's Board of Directors, Management and other personnel, designed to provide reasonable assurance regarding the achievement of objectives in the effectiveness and efficiency of operations, the reliability of financial reporting and compliance with applicable laws, regulations and internal policies. Internal controls are the policies and procedures established and implemented alone, or in concert with other policies or procedure, to manage and control a particular risk or business activity or combination of risks and business activities to which the company is exposed or in which it is engaged. Internal Control & Compliance Department undertakes periodical and special audit and inspection of the branches and departments at corporate office for identifying and reviewing the operational lapse and compliance of statutory requirements as well as Bank's own guidelines. The audit Committee of the Board reviews the audit and inspection reports periodically and provides necessary instructions and recommendations for rectifications of lapses and observations identified by the audit team.

3.13.6 Information and Communication Technology risk

Bank Asia Limited follows the guideline stated in DFIM circular no. 6 dated 21 June 2010 regarding "Guideline on ICT Security for Banks and Financial Institutions, April 2010". IT management deals with IT policy documentation, internal IT audit, training etc. The objective of IT management is to achieve the highest levels of technology service quality by minimum operational risk. Physical security involves providing environmental safeguards as well as controlling physical access to equipment and data. IT department has controls over Password, User ID maintenance, input control, network security, virus protection, internet and e-mail. Data centre has been set up and disaster recovery plan has been formulated as part of Business Continuity Planning (BCP).

3.14 Compliance checklist of Bangladesh Accounting Standards (BASs)/Bangladesh Financial Reporting Standards (BFRSs)

Name of the standards	Ref.	Status
First-time Adoption of Bangladesh Financial Reporting Standards	BFRS-1	N/A
Share Based Payment	BFRS-2	N/A
Business Combinations	BFRS-3	N/A
Insurance Contracts	BFRS-4	N/A
Non-current Assets Held for Sale and Discontinued Operations	BFRS-5	N/A
Exploration for and Evaluation of Mineral Resources	BFRS-6	N/A
Financial Instruments: Disclosures	BFRS-7	Complied with some departure (note 3.14.1)
Operating Segments	BFRS-8	Complied
Presentation of Financial Statements	BAS-1	Complied
Inventories	BAS-2	N/A
Statement of Cash Flows	BAS-7	Complied
Accounting Policies, Changes in Accounting Estimates and Errors	BAS-8	Complied
Events after the Reporting Period	BAS-10	Complied
Construction Contracts	BAS-11	N/A
Income Taxes	BAS-12	Complied
Property, Plant and Equipment	BAS-16	Complied
Leases	BAS-17	Complied
Revenue	BAS-18	Complied
Employee Benefits	BAS-19	Complied
Accounting for Government Grants and Disclosure of Government Assistance	BAS-20	N/A
The Effects of Changes in Foreign Exchange Rates	BAS-21	Complied
Borrowing Costs	BAS-23	Complied
Related Party Disclosures	BAS-24	Complied
Accounting and Reporting by Retirement Benefit Plans	BAS-26	N/A
Consolidated and Separate Financial Statements	BAS-27	N/A
Investments in Associates	BAS-28	N/A
Interests in Joint Ventures	BAS-31	N/A
Financial Instruments: Presentation	BAS-32	Complied with some departure (note 3.14.1)
Earnings Per Share	BAS-33	Complied
Interim Financial Reporting	BAS-34	Complied
Impairment of Assets	BAS-36	Complied
Provisions, Contingent Liabilities and Contingent Assets	BAS-37	Complied
Intangible Assets	BAS-38	N/A
Financial Instruments: Recognition and Measurement	BAS-39	Complied with some departure (note 3.14.1)
Investment property	BAS-40	N/A
Agriculture	BAS-41	N/A

3.14.1 Departure of disclosure as per requirements of BFRSs is due to mandatory compliance of Bangladesh Bank's requirements. As such the Bank has departed from some requirements of BFRSs in order to comply with the rules and regulations of Bangladesh Bank.

3.15 Approval of financial statements

The financial statements were approved by the board of directors on 15 February 2012.

	Notes	Amount in Taka	
		At 31 Dec 2011	At 31 Dec 2010
4 CASH			
In hand (note 4.1)		975,073,612	766,251,685
Balance with Bangladesh Bank and its agent bank (note 4.2)		6,052,205,429	5,112,246,265
		<u>7,027,279,041</u>	<u>5,878,497,950</u>
4 (a) Consolidated Cash			
In hand (note 4.1)		975,478,768	766,251,685
Balance with Bangladesh Bank and its agent bank (note 4.2)		6,052,205,429	5,112,246,265
		<u>7,027,684,197</u>	<u>5,878,497,950</u>
4.1 In hand			
Conventional and Islamic banking:			
Local currency		965,600,912	752,481,945
Foreign currencies		9,472,700	13,769,740
		<u>975,073,612</u>	<u>766,251,685</u>
Off-shore banking unit		-	-
		<u>975,073,612</u>	<u>766,251,685</u>
4.1(a) In hand			
Conventional and Islamic banking:		975,073,612	766,251,685
Off-shore banking unit		-	-
Bank Asia Securities Limited		12,469	-
BA Exchange Company (UK) Limited		392,687	-
		<u>975,478,768</u>	<u>766,251,685</u>
4.2 Balance with Bangladesh Bank and its agent bank			
Conventional and Islamic banking :			
Balance with Bangladesh Bank			
Local currency (statutory deposit)		5,718,160,668	5,131,470,325
Foreign currencies		273,376,428	(125,378,088)
		<u>5,991,537,096</u>	<u>5,006,092,237</u>
Balance with agent bank (Sonali Bank Limited)			
Local currency		60,668,333	106,154,028
Foreign currencies		-	-
		<u>60,668,333</u>	<u>106,154,028</u>
		<u>6,052,205,429</u>	<u>5,112,246,265</u>
Off-shore banking unit		-	-
		<u>6,052,205,429</u>	<u>5,112,246,265</u>

	Notes	Amount in Taka	
		At 31 Dec 2011	At 31 Dec 2010

4.3 Cash Reserve Requirement (CRR) and Statutory Liquidity Ratio (SLR)

Cash Reserve Requirement (CRR) and Statutory Liquidity Ratio (SLR) have been calculated and maintained in accordance with Section 33 of Banking Companies Act 1991, BRPD circular nos. 11 and 12, dated 25 August 2005 and MPD 4 & 5 dated 1 December 2010.

The statutory Cash Reserve Requirement on the Bank's time and demand liabilities at the rate 6% has been calculated and maintained with Bangladesh Bank in local currency and 19% (11.5% for Islamic Banking) Statutory Liquidity Ratio, including CRR, on the same liabilities has also been maintained in the form of cash in hand, balance with Bangladesh Bank and its agent bank, treasury bills, bonds and debentures. CRR and SLR maintained by the Bank are shown below:

4.3.1 Cash Reserve Requirement (CRR)

6% of Average Demand and Time Liabilities:

Required reserve	5,365,817,730	5,050,482,947
Actual reserve maintained	5,704,430,836	5,248,570,000
Surplus	338,613,106	198,087,053

4.3.2 Statutory Liquidity Ratio (SLR)

Conventional Banking

19% of Average Demand and Time Liabilities including 6% of CRR:

Required reserve (including CRR)	16,991,756,150	15,863,500,000
Actual reserve maintained (including CRR)	17,867,248,295	16,321,374,840
Surplus	875,492,145	457,874,840

Islamic Banking

11.5% of Average Demand and Time Liabilities including 6% of CRR:

Required reserve (including CRR)	229,650,630	129,696,000
Actual reserve maintained (including CRR)	249,254,986	165,055,052
Surplus	19,604,356	35,359,052
	895,096,501	493,233,892

4.3.3 Held for Statutory Liquidity Ratio

Conventional Banking

Cash in hand	958,615,462	751,363,633
Balance with Bangladesh Bank	5,564,534,000	5,098,403,000
Balance with agent bank (Sonali Bank Limited)	60,668,333	122,372,000
Government securities	11,281,562,100	9,988,889,007
Other securities	1,868,400	360,347,200
	17,867,248,295	16,321,374,840

Islamic Banking

Cash in hand	16,458,150	14,888,052
Balance with Bangladesh Bank	139,896,836	150,167,000
Balance with agent bank (Sonali Bank Limited)	-	-
Government securities	-	-
Other securities	92,900,000	-
	249,254,986	165,055,052
	18,116,503,281	16,486,429,892

	Notes	Amount in Taka	
		At 31 Dec 2011	At 31 Dec 2010
5 Balance with other banks and financial institutions			
In Bangladesh			
Conventional and Islamic banking (Note 5.1.1)		1,133,769,488	554,576,691
Off-shore banking unit		-	-
		1,133,769,488	554,576,691
Outside Bangladesh			
Conventional and Islamic banking (Note 5.2.1)		476,174,864	(103,395,698)
Off-shore banking unit		25,905,860	129,025,301
		502,080,724	25,629,603
		1,635,850,212	580,206,294
5.1 In Bangladesh			
5.1.1 Conventional and Islamic banking			
Current accounts			
AB Bank Limited		4,418,043	245,405
Agrani Bank Limited		608,300	3,507,631
Islami Bank Bangladesh Limited		148,722	144,264
National Bank Limited		3,802,515	2,834,492
The Premier Bank Limited		200,000,000	200,000,000
Social Islamic Bank Limited		500,000,000	300,000,000
Sonali Bank Limited		35,621,582	3,949,920
Standard Chartered Bank		815,616	4,247,888
Prime Bank Limited		57,259	-
The City Bank Limited		-	3,187,114
United Commercial Bank Limited		2,564,433	6,160,570
Shahjalal Islami Bank Limited		100,000,000	-
Hajj Finance Company Limited		150,000,000	-
Islamic Finance & Investment Limited		120,000,000	-
The Trust Bank Limited		1,045,207	-
		1,119,081,677	524,277,284
Short-term deposit accounts			
BRAC Bank Limited		6,504,186	5,620,043
Dutch Bangla Bank Limited		-	2,522,496
Islami Bank Bangladesh Limited		-	6,983,630
Jamuna Bank Limited		3,832	3,003,181
Janata Bank Limited		2,500,000	7,143,161
Mercantile Bank Limited		-	17,886
Rupali Bank Limited		3,000,000	3,000,000
Uttara Bank Limited		2,679,793	2,009,010
		14,687,811	30,299,407
		1,133,769,488	554,576,691

	Notes	Amount in Taka	
		At 31 Dec 2011	At 31 Dec 2010
5.2 Outside Bangladesh			
5.2.1 Conventional and Islamic banking			
Current accounts			
Interest bearing :			
Citibank N.A., London		436,769	1,471,052
Citibank N.A., London		296,744	8,533,312
Citibank NA, New York		53,858,448	(29,553,323)
Habib American Bank, New York		123,240,546	41,468,366
Mashreqbank psc, New York		252,110,310	1,109,789
National Westminster Bank plc, London		3,343,527	14,158,733
Standard Chartered Bank, Mumbai		152,316	3,453,806
Standard Chartered Bank, New York		574,005	59,322,507
		434,012,665	99,964,242
Non-interest bearing :			
AB Bank Limited, Mumbai		573,736	(144,940,675)
Bank of Nova Scotia, Toronto		-	-
Bhutan National Bank Limited, Thimphu		4,909,097	4,734,889
Canadian Imperial Bank of Commerce		1,664,995	590,833
Commerzbank AG, Frankfurt		9,939,774	10,953,599
Credit Suisse First Boston, Zurich		329,417	486,278
Habib Metropolitan Bank Limited, Karachi		6,331,735	37,171
HSBC Australia Limited, Sydney		41,384	52,222
HSBC, New York		728,391	15,561,253
Hypo Vereinsbank, Munich		1,409,857	192,157
ICICI Bank Limited, Kowloon		672,542	2,363,668
ICICI Bank Limited, Mumbai		129,478	(92,512,914)
Muslim Commercial Bank Limited, Colombo		1,845,036	1,879,853
Muslim Commercial Bank Limited, Karachi		6,978,965	18,324,340
Nepal Bangladesh Bank Limited, Kathmandu		3,295,132	536,754
UBAF, Tokyo		958,637	625,929
Sonali Bank (UK) Limited, London		1,932,494	-
Wachovia Bank N.A, New York		29,936	(22,369,933)
Wachovia Bank, London		391,593	124,636
		42,162,199	(203,359,940)
		476,174,864	(103,395,698)

Details are shown in Annex C.

	Notes	Amount in Taka	
		At 31 Dec 2011	At 31 Dec 2010
5.3 Maturity grouping of balance with other banks and financial institutions			
Up to 1 month		1,635,850,212	580,206,294
More than 1 month but not more than 3 months		-	150,000,000
More than 3 months but not more than 6 months		-	-
More than 6 months but not more than 1 year		-	300,000,000
More than 1 year but not more than 5 years		-	-
More than 5 years		-	-
		<u>1,635,850,212</u>	<u>1,030,206,294</u>
5(a) Balance with other banks and financial institutions			
In Bangladesh			
Conventional and Islamic banking (Note 5.1.1)		1,133,769,488	554,576,691
Off-shore banking unit		-	-
Bank Asia Securities Limited		101,065,026	-
BA Exchange Company (UK) Limited		-	-
		<u>1,234,834,514</u>	<u>554,576,691</u>
Outside Bangladesh			
Conventional and Islamic banking (Note 5.2.1)		476,174,864	(103,395,698)
Off-shore banking unit		25,905,860	129,025,301
Bank Asia Securities Limited		-	-
BA Exchange Company (UK) Limited		1,629,408	-
		<u>503,710,132</u>	<u>25,629,603</u>
		<u>1,738,544,646</u>	<u>580,206,294</u>
6 Money at call and on short notice			
Banking company		-	-
Non-banking financial institutions		-	-
		<u>-</u>	<u>-</u>
7 Investments			
Government (Note 7.1)		11,386,330,500	10,418,136,207
Others (Note 7.2)		5,044,201,766	2,157,564,725
		<u>16,430,532,266</u>	<u>12,575,700,932</u>
7.1 Government			
Conventional and Islamic banking (Note 7.1.1)		11,386,330,500	10,418,136,207
Off-shore banking unit		-	-
		<u>11,386,330,500</u>	<u>10,418,136,207</u>

	Notes	Amount in Taka	
		At 31 Dec 2011	At 31 Dec 2010
7.1.1 Conventional and Islamic banking			
Treasury bills (Note 7.1.1.1)		637,955,357	-
Treasury bonds (Note 7.1.1.2)		10,736,506,743	10,403,689,007
Debentures of House Building Finance Corporation		10,000,000	12,500,000
Prize bonds		1,868,400	1,947,200
		11,386,330,500	10,418,136,207
7.1.1.1 Treasury bills			
364 days treasury bills		637,955,357	-
		637,955,357	-
7.1.1.2 Treasury bonds			
Bangladesh Bank Islamic bond		92,900,000	56,400,000
3 years T & T digital treasury bonds		-	358,400,000
3 years T & T mobile treasury bonds		-	-
5 years Bangladesh Government treasury bonds		7,354,464,764	6,679,497,217
10 years Bangladesh Government treasury bonds		2,997,741,979	3,017,991,790
15 years Bangladesh Government treasury bonds		291,400,000	291,400,000
		10,736,506,743	10,403,689,007
7.2 Others			
Conventional and Islamic banking (Note 7.2.1)		5,044,201,766	2,157,564,725
Off-shore banking unit		-	-
		5,044,201,766	2,157,564,725
7.2.1 Conventional and Islamic banking			
Ordinary shares (Details are shown in Annexure-D)			
Quoted shares		519,580,128	393,572,105
Unquoted share		278,595,473	271,944,223
		798,175,601	665,516,328
Provision for diminution in the market value of shares		-	(23,818,658)
		798,175,601	641,697,670
Mutual Fund			
1st Janata Bank Mutual fund		50,000,000	50,000,000
EBL NRB 1st Mutual Fund		150,000,000	-
1st Bangladesh Fixed Income Fund		250,000,000	-
MBL 1st Mutual Fund		50,000,000	50,000,000
		500,000,000	100,000,000

	Notes	Amount in Taka	
		At 31 Dec 2011	At 31 Dec 2010
Debentures			
Debentures (10 years):			
Beximco Denims Limited		10,514,422	13,143,026
Beximco Textiles Limited		8,593,828	10,742,286
ACI Zero Coupon Bonds		36,896,838	48,662,743
MTBL subordinated bond		150,000,000	150,000,000
Orascom Telecom Bangladesh Limited		320,000,000	400,000,000
Prime Bank Limited		140,000,000	140,000,000
		666,005,088	762,548,055
Placements			
Term Placement			
BA Exchange Company (UK) Limited		-	-
Bay Leasing & Investment Limited		-	-
Industrial and Infrastructure Development Finance Company Limited		-	-
International Leasing and Financial Services Limited		100,000,000	50,000,000
Investment Corporation of Bangladesh		1,450,000,000	-
Prime Bank Limited		600,000,000	-
Dhaka Bank Limited		200,000,000	-
Lanka Bangla Finance Limited		100,000,000	-
National Housing Finance and Investments Limited		100,000,000	50,000,000
BA Exchange Company (UK) Limited		5,057,000	-
Phoenix Finance and Investment Company Limited		50,000,000	300,000,000
Reliance Lease Finance		-	30,000,000
Union Capital Limited		-	70,000,000
		2,605,057,000	500,000,000
Investment in subsidiaries			
BA Exchange Company (UK) Limited		24,974,077	-
Investment in Bank Asia Securities Ltd		449,990,000	-
Membership			
Dhaka Stock Exchange Limited		-	153,319,000
		5,044,201,766	2,157,564,725
7.3 Investments classified as per Bangladesh Bank circular			
Held for trading (HFT)		2,595,655,357	8,031,190,006
Held to maturity (HTM)		8,685,906,743	2,316,100,000
Other securities		5,148,970,167	1,728,410,926
		16,430,532,267	12,075,700,932
7.4 Maturity-wise grouping			
On demand		3,121,448,528	371,700,647
Up to 3 months		2,296,756,080	165,300,000

	Notes	Amount in Taka	
		At 31 Dec 2011	At 31 Dec 2010
More than 3 months but not more than 1 year		731,951,734	399,500,000
More than 1 year but not more than 5 years		8,229,164,544	6,929,724,900
More than 5 years		2,051,211,381	4,209,475,385
		16,430,532,267	12,075,700,932

7(a) Investments

Government (Note 7.1)	11,386,330,500	10,418,136,207
Others (Note 7.2)	5,044,201,766	2,157,564,725
Investment in Bank Asia Securities Ltd	(449,990,000)	-
Off-shore banking unit	-	-
Bank Asia Securities Limited	153,119,000	-
BA Exchange Company (UK) Limited	(26,000,000)	-
	16,107,661,266	12,575,700,932

8 Loans and advances/investments

Loans, cash credits, overdrafts, etc/investments (Note 8.1)	75,123,828,789	70,219,189,799
Bills purchased and discounted (Note 8.2)	7,696,145,095	9,285,042,814
	82,819,973,884	79,504,232,613

8.1 Loans, cash credits, overdrafts, etc/investments

Conventional and Islamic banking

Inside Bangladesh

Overdrafts/ Quard against deposit	18,829,966,690	16,635,429,646
Cash credit/Bai Murabaha (Muajjal)	2,675,608,804	188,146,911
Loans (General)/ Musharaka	8,392,267,472	5,050,583,645
House building loans	566,583,219	485,716,557
Loan against trust receipts/ Bai Murabaha post import	22,834,596,704	24,044,744,651
Payment against documents	1,749,909,196	3,554,313,766
Consumer credit scheme	365,169,333	2,763,851,054
Transport loan	1,198,565,673	597,442,162
Term loan- industrial	3,667,190,324	3,347,939,656
Term loan- others/ Hire purchase under Shirkatul Melk	10,598,550,250	8,001,236,944
Staff Loan	474,796,621	435,974,822
Credit card	676,058,350	513,878,730
Small and medium enterprise (SME)	2,404,880,723	2,142,223,019
Credit for poverty alleviation scheme-micro credit	16,412,472	17,532,109
	74,450,555,831	67,779,013,672

Outside Bangladesh

	-	-
	74,450,555,831	67,779,013,672
Off-shore banking unit	673,272,958	2,440,176,127
	75,123,828,789	70,219,189,799

	Notes	Amount in Taka	
		At 31 Dec 2011	At 31 Dec 2010
8.2 Bills purchased and discounted (Note 8.14)			
Conventional and Islamic banking		7,692,736,984	9,215,557,697
Off-shore banking unit		3,408,111	69,485,117
		<u>7,696,145,095</u>	<u>9,285,042,814</u>
8.3 Maturity-wise grouping			
Repayable on demand		16,539,240,771	18,245,347,851
Not more than 3 months		23,286,397,470	19,818,982,659
More than 3 months but not more than 1 year		22,648,489,457	24,748,911,281
More than 1 year but not more than 5 years		13,323,424,917	11,577,066,000
More than 5 years		7,022,421,269	5,113,924,822
		<u>82,819,973,884</u>	<u>79,504,232,613</u>
8.4 Net loans and advances/investments			
Gross loans and advances/investments		82,819,973,884	79,504,232,613
Less: Interest suspense (Note 13.4)		291,160,430	148,156,005
Provision for loans and advances/investments		1,739,512,995	1,279,003,221
		<u>2,030,673,425</u>	<u>1,427,159,226</u>
		<u>80,789,300,459</u>	<u>78,077,073,387</u>
8.5 Loans and advances/investments under the following broad categories			
In Bangladesh:			
Loans		53,618,253,295	53,395,613,242
Cash credits		2,675,608,804	188,146,911
Overdrafts		18,829,966,690	16,635,429,646
Bills purchased and discounted (Note 8.14)		7,437,033,549	8,452,852,983
		<u>82,560,862,338</u>	<u>78,672,042,782</u>
Outside Bangladesh:			
Bills purchased and discounted (Note 8.14)		259,111,546	832,189,831
		<u>82,819,973,884</u>	<u>79,504,203,613</u>
8.6 Significant concentration wise grouping			
a) Directors		-	-
b) Chief Executive and other senior executives			
i) Managing Director		1,503,093	3,940,969
ii) Other senior executives		76,639,648	59,962,462
		<u>78,142,741</u>	<u>63,903,431</u>

	Notes	Amount in Taka	
		At 31 Dec 2011	At 31 Dec 2010
c) Consumers			
i) Commercial lending		23,300,504,000	34,092,876,456
ii) Export financing		259,111,546	832,189,831
iii) House building loan		566,583,219	485,716,557
iv) Consumer credit scheme		2,573,496,061	2,763,851,054
v) Small and medium enterprises		2,404,880,721	2,142,223,019
vi) Staff loan		396,653,880	435,974,822
vii) Credit card		676,058,350	513,878,730
viii) Non-banking financial institutions		508,351,000	547,860,000
		30,685,638,777	41,814,570,469
d) Industries			
i) Agricultural and jute		1,227,956,000	1,075,182,000
ii) Cement		683,884,000	4,113,976,000
iii) Chemical		272,578,000	5,829,136,000
iv) Electronics		215,099,000	2,326,249,000
v) Food and allied		1,735,566,000	348,725,000
vi) Paper		2,514,048,000	498,291,000
vii) Readymade garments		3,548,051,000	205,536,000
viii) Real estate		2,936,983,000	3,864,930,000
ix) Steel		3,712,462,000	1,762,976,000
x) Textile		5,827,714,000	2,330,648,000
xi) Other		25,614,394,366	11,492,874,713
		48,288,735,366	33,848,523,713
e) Infrastructural			
i) Power		411,713,000	354,810,000
ii) Telecom		325,253,000	73,458,000
iii) Construction		941,905,000	1,311,600,000
iv) Transport		2,088,586,000	2,037,367,000
		3,767,457,000	3,777,235,000
		82,819,973,884	79,504,232,613

8.7 Geographical location-wise grouping

Inside Bangladesh

Urban

Dhaka Division	49,632,159,915	47,954,885,006
Chittagong Division	24,739,358,208	23,557,134,164
Khulna Division	818,146,158	915,529,384
Rajshahi Division	1,257,419,535	1,221,522,023
Sylhet Division	614,620,163	589,719,801
	77,061,703,979	74,238,790,378

Rural

Dhaka Division	3,368,340,646	3,260,633,556
Chittagong Division	2,082,813,520	1,810,200,413
Khulna Division	-	-

	Notes	Amount in Taka	
		At 31 Dec 2011	At 31 Dec 2010
Sylhet Division		125,041,514	52,714,075
Rajshahi Division		182,074,225	141,894,191
		5,758,269,905	5,265,442,235
Outside Bangladesh		-	-
		82,819,973,884	79,504,232,613

8.8 Loans/investments including bills purchased and discounted covered by securities

Collateral of movable/immovable assets	34,923,253,261	38,168,184,850
Local banks and financial institutions' guarantee	3,983,950,688	738,271,986
Foreign banks' guarantee	448,544,995	397,461,997
Export documents	2,082,746,407	2,384,771,986
Cash and quasi cash	4,124,075,038	8,744,163,949
Personal guarantee	29,988,798,497	19,873,099,886
Other securities	7,268,604,998	9,198,277,959
	82,819,973,884	79,504,232,613

8.9 Details of large loan/investments

As at 31 December 2011 there were ten (2010: twelve) clients with whom amount of outstanding and classified loans and advances exceeded 10% of the total capital of the Bank. Total capital of the Bank was Taka 12,447.32 million as at 31 December 2011 (Taka 8,156.96 million in 2010).

Details are shown in Annex G.

8.10 Particulars of loans and advances/investments

i) Loans/investments considered good in respect of which the Bank is fully secured	45,562,570,389	50,432,854,768
ii) Loans/investments considered good against which the Bank holds no security other than the debtors' personal guarantee	29,988,798,497	19,873,099,886
iii) Loans/investments considered good secured by the personal undertaking of one or more parties in addition to the personal guarantee of the debtors	7,268,604,998	9,198,277,959
iv) Loans/investments adversely classified; provision not maintained there against	-	-
	82,819,973,884	79,504,232,613
v) Loans/investments due by directors or officers of the Bank or any of them either separately or jointly with any other persons	474,796,621	435,974,822
vi) Loans/investments due from companies or firms in which the directors or officers of the bank have interest as directors, partners or managing agents or in case of private companies, as members	-	-

	Notes	Amount in Taka	
		At 31 Dec 2011	At 31 Dec 2010
vii) Maximum total amount of advances/investments, including temporary advances/investments made at any time during the year to directors or managers or officers of the bank or any of them either separately or jointly with any other person.		474,796,621	435,974,822
viii) Maximum total amount of advances/investments, including temporary advances/investments granted during the year to the companies or firms in which the directors of the bank are interested as directors, partners or managing agents or in the case of private companies, as members		-	-
ix) Due from banking companies		7,696,145,095	9,285,042,814
x) Classified loans/investments for which interest has not been charged:			
a) Decrease of provision (specific)		309,232,000	(14,447,273)
Amount of loan written off		-	380,606,136
Amount realised against the loans previously written off		-	-
b) Provision kept against loans/investments classified as bad debts		556,170,000	246,938,000
c) Interest credited to interest suspense account		291,160,430	148,156,005
xi) Cumulative amount of written off loans/investments			
Opening balance		858,331,493	477,725,357
Amount written off during the year		-	380,606,136
The amount of written off loans/investments for which law suit has been filed		858,331,493	858,331,493

8.11 Grouping as per classification rules

Unclassified		
Standard including staff loan	79,365,473,884	76,944,499,396
Special mentioned account	1,204,538,000	1,275,482,000
	80,570,011,884	78,219,981,396
Classified		
Sub-standard	548,857,000	783,169,217
Doubtful	443,010,000	146,510,000
Bad/loss	1,258,095,000	354,572,000
	2,249,962,000	1,284,251,217
	82,819,973,884	79,504,232,613

	Notes	Amount in Taka	
		At 31 Dec 2011	At 31 Dec 2010

8.12 Particulars of required provision for loans and advances/investments

Status	Outstanding at 31 Dec 2011	Base for provision	% of Required provision	Required provision	
For loans and advances/Investments:					
Unclassified - general provision					
All unclassified loans (other than SME financing, house building loan and loan for professional, loan to Brokerage House (BH), consumer finance, staff loan and SMA	61,802,894,263	61,802,894,263	1%	622,657,360	615,447,610
Small and medium enterprise financing	8,780,374,000	8,780,374,000	1%	87,803,740	57,151,660
House building loan and loan for professional	2,015,255,000	2,015,255,000	2%	40,305,100	32,427,160
Loans to BH	4,103,949,000	4,103,949,000	2%	82,078,980	65,696,300
Consumer finance	1,511,523,000	1,511,523,000	5%	75,576,150	104,090,550
Special mentioned account	1,204,538,000	1,176,717,000	5%	58,835,850	49,683,250
				967,257,180	924,496,530
Off-shore unit					
Unclassified loans (general)	676,682,000	676,682,000	1%	6,766,820	22,564,360
Special mentioned account	-	-	-	-	12,612,850
				6,766,820	35,177,210
Classified - specific provision:					
Sub-standard	548,857,000	303,994,000	20%	60,466,000	57,055,400
Doubtful	443,010,000	311,633,000	50%	155,786,000	50,637,500
Bad/loss	1,258,095,000	556,170,000	100%	556,170,000	246,938,000
				772,422,000	354,630,900
Required provision for loans and advances				1,746,446,000	1,314,304,640
Total provision maintained					
Conventional and Islamic Banking (Note 13.2)				1,739,512,995	1,279,003,221
Off-shore Banking Unit				6,933,005	35,343,216
				1,746,446,000	1,314,346,437
Excess provision at 31 December				-	41,797

	Notes	Amount in Taka	
		At 31 Dec 2011	At 31 Dec 2010
8.13 Suits filed by the Bank (Branch wise details)			
Bashundhara Branch		20,412,980	16,096,623
CDA Avenue Branch		12,983,420	12,983,420
Corporate Branch		8,096,339	23,413,542
Dhanmondi Branch		-	4,200,000
Dilkusha Branch		48,530,251	95,224,574
Gulshan Branch		53,119,943	63,610,747
Khatunganj Branch		10,559,241	70,400,556
Mirpur branch		4,389,095	1,428,412
North South Road Branch		44,231,132	46,432,468
Principal Office Branch		316,267,766	336,822,022
Scotia Branch		448,725,404	449,442,866
Sheikh Mujib Road Branch		116,852,098	116,852,098
Sylhet Main Branch		13,790,574	5,900,878
Uttara Branch		590,000	590,000
Credit cards		58,705	58,705
Agrabad Branch		34,090,264	-
Mitford Branch		25,635,919	-
Rajshai Branch		547,173	-
Sylhet Upashahar Branch		5,557,250	-
Jatrabari SME Service Centre		644,879	-
		1,165,082,433	1,243,456,911
8.14 Bills purchased and discounted			
Payable in Bangladesh		7,437,033,549	8,452,852,983
Payable outside Bangladesh		259,111,546	832,189,831
		7,696,145,095	9,285,042,814
8.15 Maturity-wise grouping of bills purchased and discounted			
Payable within 1 month		1,252,196,521	350,005,874
More than 1 month but less than 3 months		2,955,408,840	2,746,749,660
More than 3 months but less than 6 months		797,340,161	4,188,350,982
More than 6 months		2,691,199,572	1,999,936,298
		7,696,145,094	9,285,042,814
8.1(a) Consolidated loans, cash credits, overdrafts, etc/investments			
Conventional and Islamic banking		74,450,555,831	67,779,013,672
Off-shore banking unit		673,272,958	2,440,176,127
Bank Asia Securities Limited		4,402,311,765	-
		79,526,140,554	70,219,189,799
Less: Loans to Bank Asia Securities Ltd		3,879,216,504	-
BA Exchange Company (UK) Limited		-	-
		75,646,924,050	70,219,189,799
Bill Purchased & Discounted :			
Conventional and Islamic banking		7,692,736,984	9,215,557,697
Off-shore banking unit		3,408,111	69,485,117
Bank Asia Securities Limited		-	-
BA Exchange Company (UK) Limited		-	-
		7,696,145,095	9,285,042,814

	Notes	Amount in Taka	
		At 31 Dec 2011	At 31 Dec 2010
9 Fixed assets including premises, furniture and fixtures			
Conventional and Islamic banking (Note 9.1)		4,584,547,197	1,837,283,978
Off-shore banking unit		-	-
		<u>4,584,547,197</u>	<u>1,837,283,978</u>

9.1 Conventional and Islamic banking

Cost:		
Land	2,531,152,000	734,660,017
Building	1,716,628,217	756,501,200
Furniture and fixtures	593,180,514	452,048,996
Equipments	382,329,549	310,252,345
Computer and accessories	198,493,894	176,101,278
Motor vehicles	110,493,360	67,096,285
	<u>5,532,277,534</u>	<u>2,496,660,121</u>
Less: Accumulated depreciation	903,124,836	659,376,143
Adjustment of Assets revaluation	44,605,501	-
Written down value at the end of the year	<u>4,584,547,197</u>	<u>1,837,283,978</u>

Details are shown in Annex E.

9(a) Fixed assets including premises, furniture and fixtures

Conventional and Islamic banking (Note 9.1)	4,584,547,197	1,837,283,978
Off-shore banking unit	-	-
Bank Asia Securities Limited	17,272,329	-
BA Exchange Company (UK) Limited	17,011,800	-
	<u>4,618,831,326</u>	<u>1,837,283,978</u>

Details are shown in Annex E-2

10 Other assets

Conventional and Islamic banking (Note 10.1)	5,214,750,422	4,800,358,912
Off-shore banking unit	16,474,984	21,769,469
	<u>5,231,225,406</u>	<u>4,822,128,381</u>
Less: Due from off shore banking unit	-	-
	<u>5,231,225,406</u>	<u>4,822,128,381</u>

10.1 Conventional and Islamic banking

Income generating other assets		
Income receivable (Note 10.2)	493,544,988	389,074,959
Non-income generating other assets		
Investment in shares of subsidiary company	-	449,955,000

	Notes	Amount in Taka	
		At 31 Dec 2011	At 31 Dec 2010
Stock of stamps		2,070,145	1,892,250
Stationery, printing materials, etc		21,389,636	51,073,232
Receivable from Government in connection with Rangs Properties (Note 10.3)		-	-
Prepaid expenses		4,403,670	17,325,426
Deposits and advance rent		225,775,356	236,114,915
Due from off-shore banking unit		-	-
Due from Capital Market Division of the Bank		129,799,655	542,519,608
Branch adjustment account (Note 10.4)		74,790,740	125,011,216
Suspense account (Note 10.5)		93,399,563	118,779,404
Advance income tax		3,960,952,259	2,695,638,641
Receivable against government		106,293,004	124,277,283
Receivable against remittance		3,911,097	3,003,000
Sundry debtors		94,788,029	40,822,768
Adjustment account debit		-	-
Others non-earnings assets		-	-
Excise duty recoverable		3,632,280	4,871,210
		<u>5,214,750,422</u>	<u>4,800,358,912</u>

10.2 Income receivable

Income receivable consists of interest accrued on investment and other income.

10.3 Receivable from Government in connection with Rangs properties

Balance at the beginning of the year	-	9,921,459
Add: addition during the year	-	-
	-	9,921,459
Less: Provision made during the year		9,921,459
Balance at the end of the year	-	-

10.4 Branch adjustment accounts

This represents outstanding inter-branch and head office transactions (net) which are originated but not responded by the counter transaction at the balance sheet date. The unresponded entries of 31 December 2011 are given below:

	Number of unresponded entries (Debit)	Amount of unresponded entries (Taka)	Number of unresponded entries (Credit)	Amount of unresponded entries (Taka)
Up to 3 months	194	94,777,627	384	36,543,036
More than 3 months				
but within 6 months	18	3,846,658	20	1,934,501
More than 6 months				
but within 1 year	20	16,832,748	8	995,700
More than 1 year				
but within 5 years	2	115,001	2	1,308,057
Above 5 years	-	-	-	-
	<u>234</u>	<u>115,572,034</u>	<u>414</u>	<u>40,781,294</u>

	Notes	Amount in Taka	
		At 31 Dec 2011	At 31 Dec 2010

10.5 Suspense account

Suspense account consists of advance amount paid for purchasing of fixed assets, advance payment of rent for new branches of the Bank, advance against salary and legal expenses, etc.

10(a) Other assets

Conventional and Islamic banking (Note 10.1)	5,214,750,422	4,800,358,912
Off-shore banking unit	16,474,984	21,769,469
Bank Asia Securities Limited	74,817,110	-
BA Exchange Company (UK) Limited	1,674,270	-
	<u>5,307,716,786</u>	<u>4,822,128,381</u>

11 Borrowings from other banks, financial institutions and agents

Conventional and Islamic banking (Note 11.1)	1,226,743,285	3,800,448,571
Off-shore banking unit	-	1,363,326,401
	<u>1,226,743,285</u>	<u>5,163,774,972</u>

11.1 Conventional and Islamic banking

In Bangladesh (Note 11.1.1)	1,226,743,285	3,800,448,571
Outside Bangladesh	-	-
	<u>1,226,743,285</u>	<u>3,800,448,571</u>

11.1.1 In Bangladesh

Secured	-	-
Un secured:		
Money at call and on short notice		
Bank Al Falah Limited	-	250,000,000
Citibank, N.A.	-	30,000,000
Commercial Bank of Ceylon Limited	-	130,000,000
Dutch Bangla Bank Limited	-	600,000,000
Janata Bank Limited	100,000,000	-
Habib Bank Limited	-	-
National Bank Limited	-	-
The Premier Bank Limited	-	300,000,000
Rupali Bank Limited	-	450,000,000
Sonali Bank Limited	-	1,000,000,000
Southeast Bank limited	-	300,000,000
Standard Chartered Bank	-	50,000,000
The Hongkong and Shanghai Banking Corporation Limited	100,000,000	30,000,000
The Trust Bank Limited	-	-

	Notes	Amount in Taka	
		At 31 Dec 2011	At 31 Dec 2010
United Commercial Bank Limited		-	550,000,000
		200,000,000	3,690,000,000
Term borrowing			
Bangladesh Bank refinance (Islamic)		900,000,000	-
Bangladesh Bank refinance		126,743,285	110,448,571
		1,026,743,285	110,448,571
		1,226,743,285	3,800,448,571

11.2 Maturity-wise grouping

Payable on demand	200,000,000	5,053,326,401
Up to 1 month	-	-
More than 1 month but within 3 months	-	6,354,286
More than 3 months but within 1 year	-	43,443,808
More than 1 year but within 5 years	-	60,650,477
More than 5 years	-	-
	200,000,000	5,163,774,972

11(a) Borrowings from other banks, financial institutions and agents

Conventional and Islamic banking (Note 11.1)	1,226,743,285	3,800,448,571
Off-shore banking unit	-	1,363,326,401
Bank Asia Securities Limited	-	-
BA Exchange Company (UK) Limited	-	-
	1,226,743,285	5,163,774,972

12 Deposits and other accounts

Conventional and Islamic banking (Note 12.1)	94,739,930,739	86,291,091,440
Off-shore banking unit	391,167,870	74,546,707
	95,131,098,609	86,365,638,147

Deposits and other accounts

Current/AI-wadeeah current accounts and other accounts

Deposits from banks	-	-
Deposits from customers	12,024,446,868	11,631,173,000
	12,024,446,868	11,631,173,000

Bills payable

Deposits from banks	-	-
Deposits from customers	1,099,573,430	898,703,046
	1,099,573,430	898,703,046

Savings bank/Mudaraba savings bank deposits

Deposits from banks	-	500,000,000
Deposits from customers	9,060,930,520	7,447,958,226
	9,060,930,520	7,947,958,226

	Notes	Amount in Taka	
		At 31 Dec 2011	At 31 Dec 2010
Fixed deposits/Mudaraba fixed deposits			
Deposits from banks		520,820,616	1,550,000,000
Deposits from customers		72,425,327,176	64,337,803,875
		72,946,147,792	65,887,803,875
		95,131,098,609	86,365,638,147
12.1 Conventional and Islamic banking			
Deposits from banks (Note 12.1.1)		520,820,616	2,050,000,000
Deposits from customers (Note 12.1.2)		94,219,110,123	84,241,091,440
		94,739,930,739	86,291,091,440
12.1.1 Deposits from banks			
Fixed deposit:			
AL-Arafah Islami Bank Limited			800,000,000
Bangladesh Krishi Bank		-	-
Eastern Bank Limited		-	-
Hongkong Shanghai Banking Corporation Ltd			250,000,000
IFIC Bank Limited		-	-
National Credit and Commerce Bank Limited		-	-
AB Bank Limited		1,174,736	-
EXIM Bank Limited		5,566,041	-
Sonali Bank Limited		13,600,000	-
Social Islami Bank Limited		300,479,839	300,000,000
The City Bank Limited		-	-
The Premier Bank Limited		200,000,000	200,000,000
The Trust Bank Limited		-	-
		520,820,616	1,550,000,000
Bangladesh Bank refinance			500,000,000
		520,820,616	2,050,000,000
12.1.2 Deposits from customers			
Current/Al-wadeeah current accounts and other accounts (Note 12.1.2a)		11,911,171,392	11,556,626,293
Bills payable (Note 12.1.2b)		1,099,573,430	898,703,046
Savings bank/Mudaraba savings deposits		9,060,930,520	7,447,958,226
Fixed deposits/Mudaraba fixed deposits (Note 12.1.2c)		72,147,434,781	64,337,803,875
		94,219,110,123	84,241,091,440
12.1.2a Current/Al-wadeeah current accounts and other accounts			
Current/Al-wadeeah current accounts		4,514,550,117	4,396,923,035
Other demand deposit - Local currency		5,406,222,756	5,172,478,225
Other demand deposit - Foreign currencies		1,187,877,992	1,268,710,680
Foreign currency deposits (non-interest bearing)		802,520,527	533,048,720
Export retention quota			185,465,633
		11,911,171,392	11,556,626,293

	Notes	Amount in Taka	
		At 31 Dec 2011	At 31 Dec 2010
12.1.2b Bills payable			
Bills payable - local currency		1,094,102,098	891,658,493
Bills payable - foreign currencies		5,471,332	7,044,553
Demand draft		-	-
		<u>1,099,573,430</u>	<u>898,703,046</u>
12.1.2c Fixed deposits/Mudaraba fixed deposits			
Fixed deposits/Mudaraba fixed deposits		56,494,004,670	52,184,308,072
Special notice deposit		6,462,740,737	6,574,326,494
Foreign currency deposits (interest bearing)		8,241,390	8,220,767
Deposit under schemes		9,182,447,984	5,570,948,542
		<u>72,147,434,781</u>	<u>64,337,803,875</u>
12.2 Payable on demand and time deposits			
a) Demand deposits			
Current/Al-wadeeah current accounts and other accounts		4,627,825,593	4,471,469,742
Savings bank/Mudaraba savings deposits		815,483,747	670,316,240
Foreign currency deposits (non interest bearing)		1,990,398,519	533,048,720
Sundry deposits		5,406,222,756	6,626,654,538
Bills payable		1,099,573,430	898,703,046
		<u>13,939,504,045</u>	<u>13,200,192,286</u>
b) Time deposits			
Savings bank/Mudaraba savings deposits		8,245,446,773	7,277,641,986
Fixed deposits/Mudaraba fixed deposits		57,292,717,681	53,734,308,072
Foreign currency deposits (interest bearing)		8,241,390	8,220,767
Special notice deposit		6,462,740,737	6,574,326,494
Security deposits		-	-
Deposits under schemes		9,182,447,984	5,570,948,542
		<u>81,191,594,565</u>	<u>73,165,445,861</u>
		<u>95,131,098,609</u>	<u>86,365,638,147</u>
12.3 Sector-wise break-up of deposits and other accounts			
Government		2,102,131,000	1,546,128,000
Deposit from banks		520,820,616	1,588,295,000
Other public		5,204,904,000	3,486,213,000
Foreign currencies		2,395,279,111	1,987,225,033
Private		84,907,963,882	74,993,402,335
		<u>95,131,098,609</u>	<u>83,601,263,368</u>

	Notes	Amount in Taka	
		At 31 Dec 2011	At 31 Dec 2010
12.4 Maturity-wise grouping			
12.4.1 Deposits from banks			
Payable on demand		-	-
Up to 1 month		6,740,777	-
Over 1 month but within 6 months		13,600,000	1,850,000,000
Over 6 months but within 1 year		300,479,839	200,000,000
Over 1 year but within 5 years		200,000,000	-
Over 5 years		-	-
		520,820,616	2,050,000,000
12.4.2 Customer deposits excluding bills payable			
Payable on demand		6,406,487,198	6,924,324,747
Up to 1 month		8,450,966,833	9,815,884,993
Over 1 month but within 6 months		29,692,891,760	27,871,500,000
Over 6 months but within 1 year		16,283,032,640	19,846,303,093
Over 1 year but within 5 years		23,494,878,147	10,184,714,124
Over 5 years		9,182,447,984	6,009,833,365
		93,510,704,563	80,652,560,322
12.4.3 Bills payable			
Payable on demand		1,099,573,430	898,703,046
Up to 1 month		-	-
Over 1 month but within 6 months		-	-
Over 6 months but within 1 year		-	-
Over 1 year but within 5 years		-	-
Over 5 years		-	-
		1,099,573,430	898,703,046
		95,131,098,609	83,601,263,368
12(a) Deposits and other accounts			
Current/Al-wadeeah current accounts and other accounts			
Conventional and Islamic banking (Note 12.1)		11,911,171,392	11,631,173,000
Off-shore banking unit		113,275,476	-
Bank Asia Securities Limited		-	-
BA Exchange Company (UK) Limited		-	-
		12,024,446,868	11,631,173,000
Bills payable			
Conventional and Islamic banking (Note 12.1)		1,099,573,430	898,703,046
Off-shore banking unit		-	-
Bank Asia Securities Limited		-	-
BA Exchange Company (UK) Limited		2,440,880	-
		1,102,014,310	898,703,046

	Notes	Amount in Taka	
		At 31 Dec 2011	At 31 Dec 2010
Savings bank/Mudaraba savings bank deposits			
Conventional and Islamic banking (Note 12.1)		9,060,930,520	7,947,958,226
Off-shore banking unit		-	-
Bank Asia Securities Limited		-	-
BA Exchange Company (UK) Limited		-	-
		9,060,930,520	7,947,958,226
Fixed deposits/Mudaraba fixed deposits			
Conventional and Islamic banking (Note 12.1)		72,668,255,397	65,887,803,875
Off-shore banking unit		277,892,395	-
Bank Asia Securities Limited		-	-
BA Exchange Company (UK) Limited		-	-
		72,946,147,792	65,887,803,875

13 Other liabilities

Conventional and Islamic banking (Note 13.1)	8,880,989,210	6,477,839,891
Off-shore banking unit	11,643,361	130,853,937
	8,892,632,571	6,608,693,828
Less: Due from off shore banking unit	-	-
	8,892,632,571	6,608,693,828

13.1 Conventional and Islamic banking

Provision for loans and advances/investments (Note 13.2)	1,739,512,995	1,279,003,221
Provision on off-balance sheet exposures (Note 13.3)	458,168,020	414,120,697
Interest suspense account (Note 13.4)	291,160,430	148,156,005
Provision for income tax including deferred tax (Note 13.5)	5,556,616,027	4,040,623,693
Provision for performance bonus	161,214,818	188,224,647
Credit card	2,670,666	7,497,200
Expenditures and other payables	144,620,500	43,463,807
Obligation under finance lease (Note 13.6)	53,637,685	81,576,965
Provision for nostro accounts (Note 13.7)	-	19,040
Other payable	31,475,922	23,079,964
Provision for profit equalisation	1,884,374	2,285,963
Unearned income on bai murabaha muajjal	19,983,332	17,699,362
Unearned income on bai murabaha post import	291,053,538	228,504,800
Diminution in value of shares	112,655,749	-
Payable to Government	16,335,154	3,584,527
	8,880,989,210	6,477,839,891

	Notes	Amount in Taka	
		At 31 Dec 2011	At 31 Dec 2010
13.2 Provision for loans and advances/investments			
A. General			
Balance at the beginning of the year		924,372,322	622,930,682
Add: Provision made during the year			
On general loans and advances/investments etc.		33,565,923	252,915,790
On special mentioned account		9,152,750	48,525,850
		42,718,673	301,441,640
Less: Provision no longer required		-	-
Balance at the end of the year		967,090,995	924,372,322
B. Specific			
Balance at the beginning of the year		354,630,899	355,381,065
Less: Interest waiver during the year		(37,973,577)	(52,181,236)
Write off during the year		-	(89,356,519)
		(37,973,577)	(141,537,755)
Add: Recoveries of Amount previously written off		53,422,750	-
Specific provision made during the year for other accounts		402,341,928	140,787,589
		455,764,678	140,787,589
Balance at the end of the year		772,422,000	354,630,899
C. Total provision on loans and advances/investments (A+B)		1,739,512,995	1,279,003,221

13.3 Provision on off-balance sheet exposures

Balance at 1 January	414,120,697	246,020,802
Add: Provision made during the year (Note 34.b)	44,047,323	168,099,895
	458,168,020	414,120,697
Less: Adjustments made during the year	-	-
Balance at 31 December	458,168,020	414,120,697

13.4 Interest suspense account

Balance at 1 January	148,156,005	89,353,245
Add: Amount transferred to "interest suspense" account during the year	288,713,998	344,954,931
	436,870,003	434,308,176
Less: Amount of interest suspense recovered	138,843,904	244,925,176
Amount written off during the year	-	34,114,241
Interest waiver during the year	6,865,669	7,112,754
	145,709,573	286,152,171
Balance at 31 December	291,160,430	148,156,005

	Notes	Amount in Taka	
		At 31 Dec 2011	At 31 Dec 2010
13.5 Provision for taxation			
Current tax (Note 13.5.1)		5,301,088,407	3,785,096,073
Deferred tax (Note 13.5.2)		255,527,620	255,527,620
		<u>5,556,616,027</u>	<u>4,040,623,693</u>
13.5.1 Provision for current tax			
Balance at 1 January		3,785,096,073	2,286,358,717
Provision made during the year		1,515,992,334	1,498,735,610
		<u>5,301,088,407</u>	<u>3,785,094,327</u>
Adjustments made during the year		-	1,746
Balance at 31 December		<u>5,301,088,407</u>	<u>3,785,096,073</u>
Corporate tax position of the Bank has been shown in Annex F.			
13.5.2 Provision for deferred tax			
Balance at 1 January		255,527,620	330,795,451
Provision made for deferred tax liabilities:			
Charged/(credited) to profit and loss statement		-	164,685,104
Charged/(credited) to revaluation reserve		-	(226,470,806)
		-	(61,785,702)
		<u>255,527,620</u>	<u>269,009,749</u>
Provision made for deferred tax assets		-	(13,482,129)
Balance at 31 December		<u>255,527,620</u>	<u>255,527,620</u>
13.5.1(a) Consolidated Provision for current tax			
Current Tax			
Bank Asia Limited		1,515,992,334	1,498,735,610
Off-shore banking unit		-	-
Bank Asia Securities Limited		54,812,943	-
BA Exchange Company (UK) Limited		-	-
		<u>1,570,805,277</u>	<u>1,498,735,610</u>
Adjustments made during the year		-	1,746
Balance at 31 December		<u>1,570,805,277</u>	<u>1,498,737,356</u>
13.6 Obligation under finance lease			
Furniture, fixtures and equipment		25,584,981	56,510,059
Computer and accessories		8,572,285	23,818,827
Motor vehicles		18,858,751	1,248,079
Building		621,668	-
		<u>53,637,685</u>	<u>81,576,965</u>

	Notes	Amount in Taka	
		At 31 Dec 2011	At 31 Dec 2010

13.7 Provision for nostro accounts

As per instructions contained in the circular letter no. FEPP (FEMO)/01/2005-677 dated 13 September 2005 issued by Foreign Exchange Policy Department of Bangladesh Bank, Bank is required to make provision regarding the un-reconciled debit balance of nostro account as at balance sheet date. Adequate provision has been made for debit entries which are outstanding for more than 3 months. Details of unreconciled entries are

shown in Annex K.

13(a) Other liabilities

Conventional and Islamic banking (Note 13.1)	8,880,989,210	6,477,839,891
Off-shore banking unit	11,643,361	130,853,937
Bank Asia Securities Limited	277,098,550	-
BA Exchange Company (UK) Limited	7,507,762	-
	9,177,238,884	6,608,693,828

14 Share capital

14.1 Authorized capital

1,500,000,000 ordinary shares of Taka 10 each	15,000,000,000	4,450,000,000
---	----------------	---------------

14.2 Issued, subscribed and fully paid up capital

56,372,480 ordinary shares of Taka 10 each issued for cash	563,724,800	563,724,800
364,010,770 (2010: 243,901,270) ordinary shares of Taka 10 each issued as bonus shares	3,640,107,700	2,439,012,700
Right shares issue @25% for the year 2011	1,050,958,100	-
	5,254,790,600	3,002,737,500

14.3 Initial public offer (IPO)

Out of the total issued, subscribed and fully paid up capital of the Bank 2,000,000 ordinary shares of Taka 100 each amounting to Taka 200,000,000 was raised through public offering of shares in 2003.

14.4 Capital adequacy ratio

The calculation of CAR has been done as per BRPD Circular no. 10 dated 10 March 2010 and the Basel-II guidelines, December 2010 vide BRPD Circular no. 35 dated 29 December 2010.

Core capital (Tier-I)		
Paid up capital	5,254,790,600	3,002,737,500
Share premium	330	330
Statutory reserve (Note 15)	2,959,358,772	2,272,917,429
Retained earnings (Note 17)	1,322,181,668	1,293,503,630
	9,536,331,370	6,569,158,889

	Notes	Amount in Taka	
		At 31 Dec 2011	At 31 Dec 2010
Supplementary capital (Tier-II)			
General provision maintained against unclassified loan/ investments		974,024,000	924,372,322
General provision on off-balance sheet exposure		461,585,000	413,954,721
Exchange equalization reserve		-	-
Other reserve		8,166,144	8,166,144
Revaluation reserve of Government securities		1,467,218,013	241,309,084
		2,910,993,156	1,587,802,271
Additional supplementary capital (Tier-III)			
		-	-
A) Total capital		12,447,324,526	8,156,961,160
B) Total risk weighted assets		83,664,200,000	100,545,900,000
C) Required capital		8,366,420,000	9,049,100,000
D) (Deficit)/Surplus (A-C)		4,080,904,526	(892,138,840)
Capital adequacy ratio:			
On core capital - against standard of minimum 5% (2010: 4.5%)		11.40%	6.53%
On total capital - against standard of minimum 10% (2010: 9%)		14.88%	8.11%

14.4 (a) Consolidated Capital adequacy ratio

The calculation of CAR has been done as per BRPD Circular no. 10 dated 10 March 2010 and the Basel-II guidelines, December 2010 vide BRPD Circular no. 35 dated 29 December 2010.

Core capital (Tier-I)			
Paid up capital		5,254,790,600	-
Non-controlling (Minority) interest		10,000	-
Share premium		330	-
Statutory reserve (Note 15)		2,959,358,772	-
Retained earnings (Note 17a)		1,449,223,838	-
		9,663,383,540	-
Supplementary capital (Tier-II)			
General provision maintained against unclassified loan/ investments		974,024,000	-
General provision on off-balance sheet exposure		461,585,000	-
Exchange equalization reserve		-	-
Other reserve		8,166,144	-
Revaluation reserve of Government securities		1,467,218,013	-
		2,910,993,156	-
Additional supplementary capital (Tier-III)			
		-	-
A) Total capital		12,574,376,696	-
B) Total risk weighted assets		88,492,000,000	-
C) Required capital		8,849,200,000	-
D) (Deficit)/Surplus (A-C)		3,725,176,696	-
Capital adequacy ratio:			
On core capital - against standard of minimum 5% (2010: 4.5%)		10.92%	-
On total capital - against standard of minimum 10% (2010: 9%)		14.21%	-

	Notes	Amount in Taka	
		At 31 Dec 2011	At 31 Dec 2010

14.5 Percentage of shareholdings at the closing date

Category	At 31 December 2011	At 31 December 2011	At 31 December 2010	At 31 December 2010
	No. of shares	%	No. of shares	%
Sponsors & Directors	271,197,130	51.61	14,931,307	49.73
General public	123,237,750	23.45	7,839,246	26.11
Institutions	107,457,510	20.45	5,681,954	18.92
Investment companies	13,710,740	2.61	972,149	3.24
Non-resident Bangladeshi	7,687,930	1.46	475,719	1.58
Foreign investors	2,188,000	0.42	127,000	0.42
Total	525,479,060	100	30,027,375	100

14.6 Classification of shareholders by holding

Holding	No. of holders		% of total holding	
	2011	2010	2011	2010
Less than 5000	14,348	13,052	2.63	3.59
5,000 to 50,000	1,869	1,381	4.47	5.67
50,001 to 100,000	111	77	1.44	1.89
100,001 to 200,000	77	59	2.12	2.73
200,001 to 300,000	43	23	2.05	1.94
300,001 to 400,000	20	9	1.37	1.09
400,001 to 500,000	8	12	0.65	1.78
500,001 to 1,000,000	40	25	5.51	5.89
1,000,001 to 10,000,000	73	56	38.59	52.35
Over 10,000,000	13	6	41.17	23.07
Total	16,602	14,700	100	100

14.7 Name of the Directors and their shareholdings as at 31 December 2011

SI	Name of the director	Status	" Opening position "	" Closing position "
1	Mr. A Rouf Chowdhury	Chairman	550,164	9,627,860
2	Mr. Mohd Safwan Choudhury "(Representing Phulbari Tea Estates Ltd)"	Vice Chairman	1,182,419	20,692,300
3	Mr. Mohammed Lakiotullah (Independent director)	Vice Chairman	-	-
4	Mr. Anisur Rahman Sinha	Director	172,173	3,013,020
5	Mr. Rume A Hossain	Director	1,243,001	20,402,010
6	Mr. Romo Rouf Chowdhury	Director	495,595	8,672,910
7	Mr. A M Nurul Islam	Director	-	2,526,570
8	Mr. Mashur Rahman (Alternate Director of Mr. Mir Shajahan)	Director	618,627	10,825,960
9	Mr. M Irfan Syed	Director	30,000	525,000
10	Mr. Faisal Samad	Director	140,000	2,450,000
11	Ms. Sohana Rouf Chowdhury	Director	231,000	4,042,500

	Notes	Amount in Taka	
		At 31 Dec 2011	At 31 Dec 2010
12 Lt. Col. Fariduddin Ahmed (Reted)	Director	125,112	2,189,450
13 Mr. Shah Md. Nurul Alam "(Representing Amiran Generations Ltd)"	Director	922,395	16,673,140
14 Mr. Murshed Sultan Choudhury	Director	1,161,617	16,262,630
Total		6,872,103	117,903,350

15 Statutory reserve

Balance at 1 January	2,272,917,429	1,557,013,281
Add: Addition during the year (20% of pre-tax profit)	686,441,343	715,904,148
Balance at 31 December	2,959,358,772	2,272,917,429

16 Revaluation reserve

HTM securities (Note 16.1)	4,063,852	-
HFT securities (Note 16.2)	453,467,671	482,618,168
Fixed Assets revaluation (Note 16.3)	2,476,904,502	-
	2,934,436,025	482,618,168

16.1 Revaluation reserve on HTM securities

Balance at 1 January	-	31,174,514
Adjustment for sale/maturity of securities	-	(31,174,514)
Gain from revaluation on investments	4,063,852	-
	4,063,852	-
Deferred tax liabilities	-	-
Balance at 31 December	4,063,852	-

16.2 Revaluation reserve on HFT securities

Balance at 1 January	482,618,168	275,227,167
Gain from revaluation on investments	48,110,375	260,678,624
Adjustment for sale/maturity of securities	(77,260,872)	(53,287,623)
	453,467,671	482,618,168
Add: Deferred tax released during the year	-	-
	453,467,671	482,618,168
Less: Deferred tax liabilities	-	-
Balance at 31 December	453,467,671	482,618,168

16.3 Revaluation reserve on Fixed Assets

Balance at 1 January	-	-
Addition of Fixed Assets revaluation	2,521,510,003	-
Adjustment	(44,605,501)	-
Balance at 31 December	2,476,904,502	-

	Notes	Amount in Taka	
		At 31 Dec 2011	At 31 Dec 2010
17 Retained earnings			
Balance at 1 January		1,293,503,630	942,577,212
Add: Retained surplus for the year		1,229,773,038	1,213,678,009
Transferred from profit and loss statement and exchange equalisation		-	3,339,553
		2,523,276,668	2,159,594,774
Less: Issue of bonus shares		1,201,095,000	857,925,000
Transferred to profit equalisation reserve		-	8,166,144
		1,201,095,000	866,091,144
Balance as at 31 December		1,322,181,668	1,293,503,630

17(a) Retained earnings

Balance at 1 January	1,293,503,630	942,577,212
Add: Retained surplus for the year	1,356,815,208	1,213,678,009
Transferred from profit and loss statement and exchange equalisation	-	3,339,553
	2,650,318,838	2,159,594,774
Less: Issue of bonus shares	1,201,095,000	857,925,000
Transferred to profit equalisation reserve	-	8,166,144
	1,201,095,000	866,091,144
Balance at 31 December	1,449,223,838	1,293,503,630

18 Contingent liabilities

Conventional and Islamic banking	47,115,549,641	48,704,206,413
Off-shore banking unit	341,698,000	270,477,865
	47,457,247,641	48,974,684,278
Acceptances and endorsements		
Conventional and Islamic banking	16,988,944,126	10,771,189,260
Off-shore banking unit	153,074,740	119,710,220
	17,142,018,866	10,890,899,480
Letters of guarantee		
Conventional and Islamic banking (Note 18.1)	6,887,870,884	6,556,270,342
Off-shore banking unit	-	-
	6,887,870,884	6,556,270,342
Irrevocable letters of credit		
Conventional and Islamic banking (Note 18.2)	18,726,960,801	25,735,341,572
Off-shore banking unit	135,463,300	82,758,550
	18,862,424,101	25,818,100,122

	Notes	Amount in Taka	
		At 31 Dec 2011	At 31 Dec 2010
Bills for collection			
Conventional and Islamic banking (Note 18.3)		4,511,773,830	5,641,405,239
Off-shore banking unit		53,159,960	68,009,095
		4,564,933,790	5,709,414,334
Other contingent liabilities			
Conventional and Islamic banking		-	-
Off-shore banking unit		-	-
		-	-
		47,457,247,641	48,974,684,278

18.1 Letters of guarantee

Letters of guarantee (Local)	6,887,870,884	6,516,045,556
Letters of guarantee (Foreign)	-	40,224,786
	6,887,870,884	6,556,270,342
Less: Margin	218,882,234	170,316,080
	6,668,988,650	6,385,954,262
Balance for which the Bank is contingently liable in respect of guarantees issued favouring:		
Directors or officers	-	-
Government	4,023,934,833	651,371,228
Banks and other financial institutions	1,103,613,475	278,748,364
Others	1,760,322,576	5,626,150,750
	6,887,870,884	6,556,270,342
Less: Margin	218,882,234	170,316,080
	6,668,988,650	6,385,954,262

18.2 Irrevocable letters of credit

Letters of credit (Inland)	2,819,563	1,930,851,852
Letters of credit (General)	13,764,315,775	15,986,211,652
Back to back L/C	4,959,825,463	7,818,278,068
Back to back bills	-	-
	18,726,960,801	25,735,341,572
Less: Margin	706,972,596	1,697,610,685
	18,019,988,205	24,037,730,887

18.3 Bills for collection

Outward local bills for collection	3,530,316,397	3,657,927,867
Outward foreign bills for collection	897,967,271	1,881,695,319
Inward local bills for collection	18,066,162	87,002,845
Inward foreign bills for collection	65,424,000	14,779,208
	4,511,773,830	5,641,405,239

	Notes	Amount in Taka	
		At 31 Dec 2011	At 31 Dec 2010
18.4 Acceptances and endorsements			
Conventional and Islamic banking		16,988,944,126	10,771,189,260
Off-shore banking unit		153,074,740	119,710,220
Less: Margin		372,925,852	-
		16,769,093,014	10,890,899,480

18.5 Workers' profit participation fund (WPPF)

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 legal advisor 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.

19 Income statement

Income:		
Interest, discount and similar income (Note 19.1)	12,363,131,669	9,542,268,922
Dividend income (Note 22)	1,572,788	2,585,000
Fees, commission and brokerage (Note 19.2)	950,343,010	1,242,128,185
Gains less losses arising from dealing in securities	-	-
Gains less losses arising from investment securities	-	-
Gains less losses arising from dealing in foreign currencies (Note 23.1)	1,175,656,065	899,352,675
Income from non-banking assets	-	-
Other operating income (Note 24)	290,971,779	405,248,019
Profit less losses on interest rate changes	-	-
	14,781,675,311	12,091,582,801
Expenses:		
Interest paid/profit shared on deposits and borrowings, etc (Note 21)	8,202,658,439	5,420,584,211
Administrative expenses (Note 19.3)	1,554,260,698	1,344,644,579
Other expenses (Note 33)	706,602,010	872,216,458
Depreciation on banks assets (Note 32.1)	276,185,025	205,272,749
	10,739,706,172	7,842,717,997
	4,041,969,139	4,248,864,804

19.1 Interest, discount and similar income

Interest income/profit on investments (Note 20)	10,919,699,005	8,381,354,215
Interest on treasury bills	32,455,984	23,547,960
Interest on treasury bonds	1,061,243,398	963,164,997
Interest on debentures	279,683,793	529,981
Income from investment in shares	-	117,870,745
Capital gain on Government securities	70,049,489	55,801,024
	12,363,131,669	9,542,268,922

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

	Notes	Amount in Taka	
		At 31 Dec 2011	At 31 Dec 2010
19.2 Fees, commission and brokerage			
Commission		950,343,010	1,242,128,185
Brokerage		-	-
		<u>950,343,010</u>	<u>1,242,128,185</u>

19.3 Administrative expenses

Salaries and allowances (Note 25)	1,096,638,636	1,015,219,528
Rent, taxes, insurance, electricity, etc (Note 26)	284,470,714	158,628,865
Legal expenses (Note 27)	4,006,480	4,196,492
Postage, stamp, telecommunication, etc (Note 28)	23,053,219	21,267,327
Stationery, printing, advertisement, etc (Note 29)	78,967,034	84,019,298
Managing Director's salary and fees (Note 30)	7,368,420	6,417,200
Directors' fees (Note 31)	2,238,000	1,582,000
Auditors' fees	1,152,375	450,000
Repair of Bank's assets (Note 32.1)	56,365,820	52,863,869
	<u>1,554,260,698</u>	<u>1,344,644,579</u>

20 Interest income/profit on investments

Conventional and Islamic banking (Note 20.1)	10,861,022,470	8,317,818,178
Off-shore banking unit	58,676,535	63,536,037
	<u>10,919,699,005</u>	<u>8,381,354,215</u>

20.1 Conventional and Islamic banking

Loans (General)/Musharaka	400,158	3,523,855
Loans against trust receipts/ Bai Murabaha post import	3,011,468,875	2,432,325,831
Packing credit	9,849,545	8,716,177
House building loan	78,332,234	43,864,541
Payment against documents	356,128,851	493,158,896
Cash credit/Bai-Muajjal	243,208,688	17,956,276
Overdraft/ Quard against deposit	417,044,570	1,737,527,090
Consumer credit scheme	64,687,073	398,159,024
Staff loan	26,984,991	25,972,775
Local bills purchased	823,433,411	661,412,962
Foreign bills purchased	157,160,734	56,093,800
Interest income from credit card	129,580,792	100,235,267
Term loan- others/ Hire purchase Shirkatul Melk	1,046,983,530	794,268,307
Term loan- industrial	455,246,087	374,616,722
Demand loan	714,575,993	515,548,996
Transport loan	190,624,900	66,997,639

	Notes	Amount in Taka	
		At 31 Dec 2011	At 31 Dec 2010
Poverty alleviation loan		-	2,340,074
Sachsondo - SME		324,344,800	218,084,976
Upfront fee		-	2,113,650
Other loans and advances		2,553,719,905	121,975,180
Net interest on margin loan of broker house		37,298,359	113,104,715
Total interest/profit on loans and advances/investments		10,641,073,496	8,187,996,753
Interest/profit on balance with other banks and financial institutions		203,502,323	117,900,431
Interest/profit received from foreign banks		16,446,651	11,920,994
		10,861,022,470	8,317,818,178

20(a) Consolidated Interest income/profit on investments

Bank Asia limited	10,861,022,470	8,317,818,178
Off-shore Banking Unit (OBU)	58,676,535	63,536,037
Bank Asia Securities Ltd	490,108,634	-
	11,409,807,639	8,381,354,215

21 Interest paid/profit shared on deposits and borrowings etc.

Conventional and Islamic banking (Note 21.1)	8,176,942,452	5,392,773,541
Off-shore banking unit	25,715,987	27,810,670
	8,202,658,439	5,420,584,211

21.1 Conventional and Islamic banking

Interest paid/profit shared on deposits		
Fixed deposits/ Mudaraba Fixed deposit	6,313,645,518	3,739,445,735
Sanchaya plus	70,660,992	147,822,632
Savings deposits/ Mudaraba Savings bank	449,154,806	291,443,573
Special notice deposits	398,688,219	341,760,724
Other deposits	841,162,342	436,795,851
	8,073,311,877	4,957,268,515
Interest on borrowings		
Local banks including Bangladesh Bank	103,547,792	435,505,026
Foreign banks	82,783	-
	103,630,575	435,505,026
	8,176,942,452	5,392,773,541

	Notes	Amount in Taka	
		At 31 Dec 2011	At 31 Dec 2010
21(a) Consolidated Interest Expenses/profit paid on Deposits			
Bank Asia limited		8,176,942,452	5,392,773,541
Off-shore Banking Unit (OBU)		25,715,987	27,810,670
Bank Asia Securities Ltd.		381,001,724	-
		8,583,660,163	5,420,584,211

22 Investment income

Interest on treasury bills	32,192,740	23,547,960
Interest on treasury bonds	1,061,243,398	963,164,997
Interest on Islamic bonds	263,244	-
Capital gain from investment in shares	-	117,870,745
Dividend on shares	1,572,788	2,585,000
Interest on debentures	279,683,793	529,981
Capital gain on Government securities	70,049,489	55,801,024
	1,445,005,452	1,163,499,707

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

23 Commission, exchange and brokerage

Conventional and Islamic banking (Note 23.1)	2,123,743,675	2,134,970,563
Off-shore banking unit	2,255,400	6,510,297
	2,125,999,075	2,141,480,860

23.1 Conventional and Islamic Banking

Commission on L/C	319,428,197	329,107,892
Commission on back to back L/C	295,764,807	277,304,213
Fees and commission	56,592,363	53,973,637
Commission on L/G	54,483,342	64,866,156
Commission on export bills	135,293,636	54,205,858
Commission on PO, DD, TT, TC, etc	10,704,427	20,139,008
Commission on brokerage	68,797,847	429,414,894
Other commission	7,022,991	6,606,230
	948,087,610	1,235,617,888
Foreign exchange gain	1,175,656,065	899,352,675
	2,123,743,675	2,134,970,563

	Notes	Amount in Taka	
		At 31 Dec 2011	At 31 Dec 2010
23(a) Consolidated Commission, exchange and brokerage			
Conventional and Islamic banking (Note 23.1)		2,123,743,675	2,134,970,563
Off-shore banking unit		2,255,400	6,510,297
Bank Asia Securities Ltd		128,418,373	-
BA Exchange Company (UK) Limited		4,369,300	-
		<u>2,258,786,748</u>	<u>2,141,480,860</u>
24 Other operating income			
Conventional and Islamic banking (Note 24.1)		286,415,471	400,881,747
Off-shore banking unit		4,556,308	4,366,272
		<u>290,971,779</u>	<u>405,248,019</u>
24.1 Conventional and Islamic banking			
Locker charge		5,250,775	4,401,380
Service and other charges		125,787,009	107,222,536
Master/Visa card fees and charges		76,789,638	65,184,868
Postage/telex/SWIFT/fax recoveries		33,905,980	184,151,716
Profit on sale of fixed assets		31,200	-
Non-operating income		20,159,564	15,453,671
Rebate on nostro account		22,767,175	24,467,576
Other income from brokerage		1,724,130	-
		<u>286,415,471</u>	<u>400,881,747</u>
24(a) Other operating income			
Conventional and Islamic banking (Note 24.1)		286,415,471	400,881,747
Off-shore banking unit		4,556,308	4,366,272
Bank Asia Securities Ltd		9,160,256	-
BA Exchange Company (UK) Limited		-	-
		<u>300,132,035</u>	<u>405,248,019</u>
25 Salaries and allowances			
Conventional and Islamic banking (Note 25.1)		1,096,638,636	1,015,219,528
Off-shore banking unit		-	-
		<u>1,096,638,636</u>	<u>1,015,219,528</u>
25.1 Conventional and Islamic banking			
Basic salary		391,154,556	307,282,444
Allowances		419,479,188	393,748,096
Festival bonus		67,434,042	67,380,956
Gratuity		32,997,676	29,113,794
Provident fund contribution		35,573,174	29,728,206
Performance bonus		150,000,000	187,966,032
		<u>1,096,638,636</u>	<u>1,015,219,528</u>

	Notes	Amount in Taka	
		At 31 Dec 2011	At 31 Dec 2010
25(a) Consolidated Salaries and allowances			
Conventional and Islamic banking (Note 25.1)		1,096,638,636	1,015,219,528
Off-shore banking unit		-	-
Bank Asia Securities Ltd		21,402,877	-
BA Exchange Company (UK) Limited		4,496,310	-
		<u>1,122,537,823</u>	<u>1,015,219,528</u>
26 Rent, taxes, insurance, electricity etc.			
Conventional and Islamic banking (Note 26.1)		284,394,968	158,529,081
Off-shore banking unit		75,746	99,784
		<u>284,470,714</u>	<u>158,628,865</u>
26.1 Conventional and Islamic banking			
Rent, rate and taxes		186,187,002	85,202,660
Insurance		68,252,100	43,456,764
Power and electricity		29,955,866	29,869,657
		<u>284,394,968</u>	<u>158,529,081</u>
26(a) Rent, taxes, insurance, electricity etc.			
Conventional and Islamic banking (Note 26.1)		284,394,968	158,529,081
Off-shore banking unit		75,746	99,784
Bank Asia Securities Ltd		7,042,298	-
BA Exchange Company (UK) Limited		7,004,660	-
		<u>298,517,672</u>	<u>158,628,865</u>
27 Legal expenses			
Conventional and Islamic banking (Note 27.1)		4,006,480	4,196,492
Off-shore banking unit		-	-
		<u>4,006,480</u>	<u>4,196,492</u>
27.1 Conventional and Islamic Banking			
Legal expenses		2,644,028	2,766,422
Other professional charges		1,362,452	1,430,070
		<u>4,006,480</u>	<u>4,196,492</u>
27(a) Legal expenses			
Conventional and Islamic banking (Note 27.1)		4,006,480	4,196,492
Off-shore banking unit		-	-
Bank Asia Securities Ltd		3,343	-
BA Exchange Company (UK) Limited		1,469,910	-
		<u>5,479,733</u>	<u>4,196,492</u>

	Notes	Amount in Taka	
		At 31 Dec 2011	At 31 Dec 2010
28 Postage, stamps, telecommunication etc.			
Conventional and Islamic banking (Note 28.1)		22,756,487	20,900,558
Off-shore banking unit		296,732	366,769
		<u>23,053,219</u>	<u>21,267,327</u>
28.1 Conventional and Islamic banking			
Courier		16,117,653	14,036,543
Master/VISA card process fee		1,816,585	1,977,273
ATM charge		1,454,776	1,827,398
Reuter charge		1,495,766	1,399,440
Internet		1,871,707	1,659,904
		<u>22,756,487</u>	<u>20,900,558</u>
28(a) Postage, stamps, telecommunication etc.			
Conventional and Islamic banking (Note 28.1)		22,756,487	20,900,558
Off-shore banking unit		296,732	366,769
Bank Asia Securities Ltd		2,485,292	-
BA Exchange Company (UK) Limited		362,960	-
		<u>25,901,471</u>	<u>21,267,327</u>
29 Stationery, printing, advertisements etc.			
Conventional and Islamic banking (Note 29.1)		78,967,034	84,019,298
Off-shore banking unit		-	-
		<u>78,967,034</u>	<u>84,019,298</u>
29.1 Conventional and Islamic banking			
Office and security stationery		43,519,755	35,416,397
Calendar, diary, souvenir, etc		6,037,695	1,081,940
ATM card		102,800	463,800
Books and periodicals		992,154	1,385,099
Publicity and advertisement		28,314,630	45,672,062
		<u>78,967,034</u>	<u>84,019,298</u>
29(a) Consolidated Stationery, printing, advertisements etc.			
Conventional and Islamic banking (Note 29.1)		78,967,034	84,019,298
Off-shore banking unit		-	-
Bank Asia Securities Ltd		110,646	-
BA Exchange Company (UK) Limited		1,440,270	-
		<u>80,517,950</u>	<u>84,019,298</u>

	Notes	Amount in Taka	
		At 31 Dec 2011	At 31 Dec 2010
30 Managing Director's salary and fees			
Basic salary		4,668,065	3,592,000
House rent allowance		1,054,516	1,176,000
Entertainment allowances		300,806	60,000
Bonus		500,000	690,000
Utility allowance		190,323	240,000
House maintenance allowance		187,903	300,000
Provident fund		466,807	359,200
		7,368,420	6,417,200
31 Directors' fees			
Directors' fees		2,238,000	1,582,000
		2,238,000	1,582,000
31(a) Directors' fees			
Conventional and Islamic banking		2,238,000	1,582,000
Off-shore banking unit		-	-
Bank Asia Securities Ltd.		51,750	45,000
		2,289,750	1,627,000
32 Auditors fees			
Auditors fees		1,152,375	450,000
32(a) Auditors fees			
Conventional and Islamic banking		1,152,375	450,000
Off-shore banking unit		-	-
Bank Asia Securities Ltd		78,534	-
BA Exchange Company (UK) Limited		1,040,000	-
		2,270,909	450,000
33 Depreciation and repair of Bank's assets			
Conventional and Islamic banking (Note 33.1)		332,550,845	258,136,618
Off-shore banking unit		-	-
		332,550,845	258,136,618

	Notes	Amount in Taka	
		At 31 Dec 2011	At 31 Dec 2010
33.1 Conventional and Islamic banking			
Depreciation (Details are shown in Annexure-E)			
Owened assets		212,183,337	158,000,420
Leased assets		64,001,688	47,272,329
		276,185,025	205,272,749
Repairs			
Building		15,615,973	2,678,287
Furniture and fixtures		238,282	273,843
Equipments		3,887,102	3,600,921
Maintenance		36,624,463	46,310,818
		56,365,820	52,863,869
		332,550,845	258,136,618
33(a) Depreciation and repairs of Bank's assets			
Conventional and Islamic banking (Note 33.1)		332,550,845	258,136,618
Off-shore banking unit		-	-
Bank Asia Securities Ltd		5,741,977	-
BA Exchange Company (UK) Limited		1,815,320	-
		340,108,142	258,136,618
34 Other expenses			
Conventional and Islamic banking (Note 34.1)		706,602,010	871,987,284
Off-shore banking unit		-	229,174
		706,602,010	872,216,458
34.1 Conventional and Islamic banking			
Car expenses		100,215,737	87,240,124
Contractual service expenses		147,971,503	124,265,668
Computer expenses		95,226,266	70,797,188
Other management and administrative expenses		83,096,022	92,356,844
Entertainment		23,457,512	37,703,297
AGM/EGM expenses		16,747,335	7,905,064
Office plantation		4,795,440	4,326,297
Payment to superannuation fund		2,400,000	2,400,000
Finance charge for lease assets		13,795,312	19,633,652
Donation and subscription to institutions		30,030,588	27,317,620
Travelling expenses		7,870,429	9,353,490
Training and internship		4,868,888	4,228,866
Directors' travelling expenses		197,760	447,354

	Notes	Amount in Taka	
		At 31 Dec 2011	At 31 Dec 2010
Provision for profit equalisation		-	-
Provision for others		-	9,910,037
Sharia council fees		350,000	-
Loss on revaluation on investment		175,579,218	132,692,254
Loan write-off		-	241,409,529
		706,602,010	871,987,284

34(a) Other expenses

Conventional and Islamic banking (Note 34.1)	706,602,010	871,987,284
Off-shore banking unit	-	229,174
Bank Asia Securities Ltd	12,673,289	-
BA Exchange Company (UK) Limited	1,980,290	-
	721,255,589	872,216,458

34(b) Provision for loans and advances/investments and off-balance sheet items

Conventional and Islamic banking	489,107,924	610,329,124
Off-shore banking unit	(24,993,230)	35,177,240
	464,114,694	645,506,364

Break up of provision for loans and advances/Investments is shown below:

General provision		
Conventional and Islamic banking	42,718,673	301,441,640
Off-shore banking unit	(28,410,210)	35,343,216
	14,308,463	336,784,856
Specific provision		
Conventional and Islamic banking	402,341,928	140,787,589
Off-shore banking unit	-	-
	402,341,928	140,787,589
Provision for off-balance sheet items		
Conventional and Islamic banking	44,047,323	168,099,895
Off-shore banking unit	3,416,980	(165,976)
	47,464,303	167,933,919
	464,114,694	645,506,364

35 Receipts from other operating activities

Conventional and Islamic banking (Note 35.1)	313,355,679	597,079,850
Off-shore banking unit	65,090	4,366,272
	313,420,769	601,446,122

	Notes	Amount in Taka	
		At 31 Dec 2011	At 31 Dec 2010
35.1 Conventional and Islamic banking			
Locker charge		5,250,775	4,401,380
Service and other charges		125,787,009	107,222,536
Master card fees and charges		76,789,638	65,184,868
Postage/telex/SWIFT/ fax recoveries		33,905,980	203,563,069
Non-operating income		71,622,277	216,707,997
		313,355,679	597,079,850
35(a) Consolidated Receipts from other operating activities			
Conventional and Islamic banking (Note 35.1)		313,355,679	597,079,850
Off-shore banking unit		65,090	4,366,272
Bank Asia Securities Ltd		9,160,256	-
BA Exchange Company (UK) Limited		-	-
		-	-
		322,581,025	601,446,122
36 Payments for other operating activities			
Conventional and Islamic banking (Note 36.1)		852,736,254	1,083,840,737
Off-shore banking unit		372,478	328,958
		853,108,732	1,084,169,695
36.1 Conventional and Islamic banking			
Rent, rates and taxes		284,394,968	158,529,081
Legal expenses		4,006,480	4,196,492
Directors' fees		2,238,000	1,582,000
Repair and maintenance		-	-
Postage, stamp, telecommunication, etc		23,053,219	40,678,680
Other expenses		531,022,792	871,987,284
Managing Director's salary		7,368,420	6,417,200
Auditors' fee		652,375	450,000
		852,736,254	1,083,840,737
36(a) Payments for other operating activities			
Conventional and Islamic banking (Note 36.1)		852,736,254	1,083,840,737
Off-shore banking unit		372,478	328,958
Bank Asia Securities Ltd		22,282,756	-
BA Exchange Company (UK) Limited		15,930,313	-
		891,321,801	1,084,169,695

37 Earnings per share (EPS)

Net profit after tax (Numerator)	1,916,214,381	1,929,582,157
Number of ordinary shares outstanding (Denominator)	525,479,060	420,383,250
Earnings per share (EPS)	3.65	4.59

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 2011, the earliest period reported. Actual EPS for 2010 was Taka 64.26.

37(a) Consolidated Earnings per share (EPS)

Net profit after tax (Numerator)	2,043,256,551	1,929,582,157
Number of ordinary shares outstanding (Denominator)	525,480,060	420,383,250
Earnings per share (EPS)	3.89	4.59

38 Number of employees

The number of employees receiving remuneration of Taka 36,000 or above per employee per year were 1,390 (2010: 1,237).

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:

Name	"Status in the Audit Committee"	Educational qualification
Mr. Rume A Hossain	Chairman	B. Sc in Mechanical Engineering, MBA
Mr. Mohammed Lakiotullah	Member	M.Sc.
Mr. Shah Md. Nurul Alam	Member	MBA (IBA), M.Sc (Applied Physics)

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

No. of meeting	Date	No. of meeting	Date
71st Meeting	January 3, 2011	84th Meeting	May 11, 2011
72nd Meeting	January 11, 2011	85th Meeting	June 7, 2011
73rd Meeting	January 25, 2011	86th Meeting	July 5, 2011
74th Meeting	February 1, 2011	87th Meeting	July 19, 2011
75th Meeting	February 8, 2011	88th Meeting	August 2, 2011
76th Meeting	February 23, 2011	89th Meeting	August 17, 2011
77th Meeting	March 1, 2011	90th Meeting	September 13, 2011
78th Meeting	March 13, 2011	91st Meeting	October 12, 2011
79th Meeting	March 23, 2011	92nd Meeting	November 1, 2011
80th Meeting	April 4, 2011	93rd Meeting	November 15, 2011
81st Meeting	April 17, 2011	94th Meeting	November 23, 2011
82nd Meeting	April 24, 2011	95th Meeting	December 2, 2011
83rd Meeting	May 4, 2011		

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

1. Audit and inspection report of the internal and external auditors and Bangladesh Bank inspection team and progress towards addressing the lapse identified in those reports to ensure internal control and for development of compliance culture in the Bank.
2. Financial report with explanation from the management, internal and external auditors, when necessary.
3. Examine the organization structure of Audit Department, its functions, efficiency, effectiveness, resources and ensure no hindrance and unjustified restrictions are made.
4. Evaluate whether the banking operations are conducted in conformity with regulations and guidelines of the regulatory authorities the Board of the Bank.
5. Operations of branches and other departments of the Bank like- Credit Administration, ICCD, CRM, Treasury, Accounts, GSD among others which are concerned with exposure to risk.

40 Related Party Transactions

During the year 2011, the Bank concluded business deals with the following organizations in which the directors had interest:

Name of director	Status with the Bank	Name of the organization	Nature of business
Mr. A. Rouf Chowdhury	Chairman	Rangs Motors Ltd.	Vehicles
		Rangs ITT Ltd.	IT connectivity/service
		Reliance Insurance Ltd.	Insurance
		Shield Security Services Ltd.	Security Service
		Rangs Industries Ltd	Generator/AC/TV
		The Daily Star	Publication of advertisement
		The Daily Shakaler Khabor	Publication of advertisement
		Rangs Properties Ltd.	Tenancy
Mr. Romo Rouf Chowdhury	Director	Enterprise Asia	Tenancy
		Rangs Motors Ltd.	Vehicles
		Rangs ITT Ltd.	IT connectivity/service
		Reliance Insurance Ltd.	Insurance
		Shield Security Services Ltd.	Security Service
		Rangs Industries Ltd	Generator/AC/TV
		Rangs Properties Ltd.	Tenancy
Ms. Sohana Rouf Chowdhury	Director	Rangs Motors Ltd.	Vehicles
Mr. Rume A Hossain	Director	Romask Ltd.	Printing
		Rangs Industries Ltd	Generator

The Bank sanctioned the following facilities in favor of the Daily Star (Media World Limited) during the year 2011.

Name of the director having interest	Nature of facility	Limit(Taka)	Outstanding balance as at 31 December 2011 (Taka)	Nature of Security
Mr. A Rouf Chowdhury	L/C	50,000,000	34,983,000	Documents of title to goods
Mr. Romo Rouf Chowdhury				
Ms. Sohana Rouf Chowdhury				

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 other than as disclosed above.

41 Coverage of external audit

The external auditor of the Bank, M/s S. F. Ahmed & Co, Chartered Accountants worked about 3,200 person hours. They have reviewed more than 80% of the Bank's risk weighted assets as at the Balance Sheet date.

42 Share trading

The bank started trading its ordinary shares in CDBL on 30 January 2006. The closing market price on 31 December 2011 was Tk. 38.20 (2010: 383.25) at DSE and Tk. 38.30 (2010: 382.25) at CSE.

43 General

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

44 Events after the reporting period

The Board of Directors in its 222th meeting held on 15 February 2012 has recommended stock dividend @ 20% subject to the approval of the shareholders at the next Annual General Meeting.

Other than this, no material events which have occurred after the reporting period which could affect the values stated in the financial statements.

Highlights on
the overall activities as at
and for the year ended 31 December 2011

SI no.	Particulars		2011	2010
1	Paid-up capital	Taka	5,254,790,600	3,002,737,500
2	Total capital	Taka	12,447,324,526	8,156,961,160
3	Capital (deficit)/surplus	Taka	4,080,904,526	(892,138,840)
4	Total assets	Taka	117,729,408,006	105,198,050,148
5	Total deposits	Taka	95,131,098,609	86,365,638,147
6	Total loans and advances / investments	Taka	82,819,973,884	79,504,232,613
7	Total contingent liabilities and commitments	Taka	47,457,247,641	48,974,684,278
8	Credit deposit ratio		87.06%	92.06%
9	Percentage of classified loans / investments against total loans and advances / investments		2.72%	1.62%
10	Profit after tax and provision	Taka	1,916,214,381	1,929,582,157
11	Amount of classified loans/investments during current year	Taka	2,249,962,000	1,284,251,217
12	Provisions kept against classified loans / investments	Taka	772,422,000	354,630,899
13	Provision surplus against classified loans / investments	Taka	-	41,797
14	Cost of fund		11.97%	9.23%
15	Interest earning assets	Taka	108,423,655,375	98,949,482,217
16	Non-interest earning assets	Taka	9,305,752,631	6,248,567,931
17	Return on investment (ROI) [PAT/(Shareholders equity + Borrowing)]		13.98%	15.79%
18	Return on assets (ROA) [PAT/ Average assets]		1.72%	2.22%
19	Income from investment	Taka	1,445,005,452	1,163,499,707
20	Capital adequacy		14.88%	8.11%
21	Stock dividend		(Proposed) 20%	40%
22	Earnings per share	Taka	3.65	4.59
23	Net income per share	Taka	3.65	4.59
24	Price earning ratio	Times	10.48	8.34

Liquidity Statement
(Analysis of Maturity of Assets and Liabilities)
at 31 December 2011

Particulars	Maturity				Total
	"Up to 1 month "	"1-3 months"	"3-12 months "	" Above 5 years "	
Assets					
Cash in hand and with banks	975,073,612	-	-	6,052,205,429	- 7,027,279,041
Balance with other banks and financial institutions	1,595,256,541	40,593,671	-	-	1,635,850,212
Money at call and on short notice	-	-	-	-	-
Investments	3,121,448,528	2,296,756,080	731,951,734	8,229,164,544	2,051,211,381
Loans and advances	16,539,240,771	23,286,397,470	22,648,489,457	13,323,424,917	7,022,421,269
Fixed assets including premises, furniture and fixtures	-	-	-	518,367,813	4,066,179,384
Other assets	493,544,988	325,853,409	3,960,952,259	450,874,750	- 5,231,225,406
Non-banking assets	-	-	-	-	-
Total Assets (A)	22,724,564,440	25,949,600,630	27,341,393,450	28,574,037,453	13,139,812,033
Liabilities					
Borrowings from Bangladesh Bank, other banks, financial institutions and agents	200,000,000	1,026,743,285	-	-	1,226,743,285
Deposits	15,963,768,238	29,706,491,760	16,583,512,479	23,694,878,147	9,182,447,984
Provision and other liabilities	517,782,474	506,012,933	7,868,837,165	-	8,892,632,571
Total Liabilities (B)	16,681,550,712	31,239,247,978	24,452,349,644	23,694,878,147	9,182,447,984
Net Liquidity Excess/(Shortage) (A-B)	6,043,013,728	(5,289,647,348)	2,889,043,805	4,879,159,306	3,957,364,049
					12,478,933,540

Balance with other banks-Outside Bangladesh (Nostro Account)

as at 31 December 2010

Name of the Bank	2011			2010				
	Account type	Currency type	FC amount	Exchange rate	Equivalent Taka	FC amount	Exchange rate	Equivalent Taka
Conventional and Islamic banking:								
Interest bearing :								
Citibank N.A., London	CD	EURO	4,852.99	90.00	436,769	16,345.02	90.00	1,471,052
Citibank N.A., London	CD	GBP	2,282.65	130.00	296,745	65,640.86	130.00	8,533,312
Citibank NA, New York	CD	USD	769,406.39	70.00	53,858,447	(422,190.33)	70.00	(29,553,323)
Habib American Bank, New York	CD	USD	1,760,579.22	70.00	123,240,545	592,405.23	70.00	41,468,366
Mashreqbank psc, New York	CD	USD	3,601,575.86	70.00	252,110,310	15,854.13	70.00	1,109,789
National Westminster Bank plc, London	CD	GBP	25,719.44	130.00	3,343,527	157,319.26	90.00	14,158,733
Standard Chartered Bank, Mumbai	CD	ACU	2,175.94	70.00	152,316	49,340.09	70.00	3,453,806
Standard Chartered Bank, New York	CD	USD	8,200.08	70.00	574,006	847,464.39	70.00	59,322,507
			6,174,792.57		434,012,665			99,964,242
Non-interest bearing :								
AB Bank Ltd., Mumbai	CD	ACU	8,196.23	70.00	573,736	(2,070,581.07)	70.00	(144,940,675)
Bank of Nova Scotia, Toronto	CD	CAD	-	55.00	-	-	55.00	-
Bhutan National Bank Ltd., Thimphu	CD	USD	70,129.95	70.00	4,909,097	67,641.27	70.00	4,734,889
Canadian Imperial Bank of commerce	CD	CAD	30,272.64	55.00	1,664,995	10,742.42	55.00	590,833
Commerzbank AG, Frankfurt	CD	EURO	110,441.93	90.00	9,939,774	121,706.66	90.00	10,953,599
Credit Suisse First Boston, Zurich	CD	CHF	6,588.33	50.00	329,417	9,725.56	50.00	486,278
Habib Metropolitan Bank Ltd., Karachi	CD	ACU	90,453.36	70.00	6,331,735	531.01	70.00	37,171
HSBC Australia Ltd., Sydney	CD	AUD	827.67	50.00	41,384	1,044.44	50.00	52,222
HSBC, New York	CD	USD	10,405.58	70.00	728,391	222,303.61	70.00	15,561,253
Hypo Vereinsbank, Munich	CD	EURO	15,665.08	90.00	1,409,857	2,135.08	90.00	192,157
ICI Bank Ltd., Kowloon	CD	USD	9,607.74	70.00	672,542	33,766.69	70.00	2,363,668
ICI Bank Ltd., Mumbai	CD	ACU	1,849.69	70.00	129,478	(1,321,613.06)	70.00	(92,512,914)
Muslim Commercial Bank Ltd., Colombo	CD	ACU	26,357.66	70.00	1,845,036	26,855.04	70.00	1,879,853
Muslim Commercial Bank Ltd., Karachi	CD	ACU	99,699.50	70.00	6,978,965	261,776.29	70.00	18,324,340
Nepal Bangladesh Bank Ltd., Kathmandu	CD	ACU	47,073.32	70.00	3,295,132	7,667.91	70.00	536,754
UBAF, Tokyo	CD	JPY	1,742,976.00	0.55	958,637	1,138,052.73	0.55	625,929
Wachovia Bank N.A., New York	CD	USD	5,594.19	70.00	391,593	(319,570.47)	70.00	(22,369,933)
Wachovia Bank, London	CD	EURO	332.02	90.00	29,937	1,384.84	90.00	124,636
Sonali Bank (UK) Ltd	CD	USD	27,607.05	70.00	1,932,494			
			2,304,077.94		42,162,199			(203,359,940)
Off-shore banking unit:								
Commerzbank AG, Frankfurt	CD	EURO	918.90	94.49	86,835	1,047,955.39	90.00	94,315,985
Habib American Bank, New York	CD	USD	362,782.83	70.00	25,394,798	495,847.37	70.00	34,709,316
Sonali Bank, London	CD	GPB	3,764.21	112.70	424,227	-	-	-
					25,905,860			129,025,301
					502,080,724			25,629,603

Investment in Shares as at 31 December 2011

Annex D

Sl. no.	Name of the company	Type of shares	Face value Taka	No. of shares including bonus shares	Cost of holding Taka	Average cost Taka	Quoted rate per share as at 31.12.2010 Taka	Total market value as at 31.12.2010 Taka
	Quoted							
1	AB Bank Limited	A	10	69,000	9,720,996	140.88	68.30	4,712,700
2	Aftab Automobiles Limited	A	10	410,205	50,000,000	121.89	141.27	57,949,660
3	Advanced Chemical Ind. Ltd.	A	10	15,100	2,590,337	171.55	207.50	3,133,250
4	Dhaka Bank Limited	A	10	234,900	15,811,119	67.31	44.50	10,453,050
5	Exim Bank Limited	A	10	342,900	16,380,333	47.77	27.80	9,532,620
6	Goldenson Limited	A	10	73,700	8,586,787	116.51	61.10	4,503,070
7	HeidelbergCement Bangladesh Limited	A	10	36,600	14,723,082	402.27	255.90	9,365,940
8	IDLC Finance Limited	A	10	58,350	18,102,504	310.24	138.50	8,081,475
9	Islami Bank Bangladesh Limited	A	10	712,620	42,439,371	59.55	54.50	38,837,790
10	Khulna Power Company Limited	A	10	2,889	406,759	140.80	62.60	180,851
11	Lanka Bangla Finance Limited	A	10	103,375	36,014,816	348.39	170.20	17,594,425
12	Mercantile Bank Limited	A	10	2,431,290	99,658,577	40.99	34.80	84,608,892
13	MI Cement	A	10	43,656	3,608,921	82.67	110.50	4,823,988
14	National Housing Finance & Investment Limited	A	10	50,000	6,716,450	134.33	95.70	4,785,000
15	NCC Bank Limited	A	10	56,250	1,821,938	32.39	30.40	1,710,000
16	Ocean Containers Limited	A	10	4,556	295,945	64.96	65.90	300,240
17	Phoenix Finance and Investments Limited	A	10	88,420	15,580,842	176.21	69.60	6,154,032
18	Prime Finance & Investment Limited	A	10	43,200	12,001,824	277.82	98.40	4,250,880
19	Prime Insurance Limited	A	10	39,650	5,466,942	137.88	53.90	2,137,135
20	Pubali Bank Limited	A	10	50,085	3,358,700	67.06	50.40	2,524,284
21	Premier Bank Limited	A	10	1,968,250	66,763,040	33.92	30.80	60,622,100
22	RAK Ceramics (Bangladesh) Limited	A	10	50,069	2,184,864	43.64	78.40	3,925,410
23	Reliance Insurance Limited	A	10	45,970	6,458,279	140.49	102.10	4,693,537
24	Southeast Bank Limited	A	10	972,500	34,732,838	35.72	30.10	29,272,250
25	United Commercial Bank Limited	A	10	715,025	46,154,864	64.55	43.90	31,389,598
				519,580,128				405,542,179

Investment in Shares as at 31 December 2011

Unquoted

1	Industrial and Infrastructure Development Finance Co. Limited	100	331157	20,345,700	61.44	-
2	Central Depository Bangladesh Limited	10	512,889	3,138,890	6.12	-
3	Era-Infotech Limited	100	3,837	383,700	100.00	-
4	Nepal Bangladesh Bank Limited *	90.42	2,767,500	250,227,683	90.42	-
5	Dun and Bradstreet rating agency	100	24,995	2,499,500	100.00	-
6	MSF Asset Management Co. Ltd.	10	200,000	2,000,000	10.00	-
			3,640,378	278,595,473		-

* The Bank purchased shares of Nepal Bangladesh Bank Limited @ NRs. 100 per share on behalf of IFIC Bank Limited. There is a buy back agreement between the bank and IFIC Bank Limited to repurchase the shares within three years.

Schedule of fixed assets including premises, furniture and fixtures as at 31 December 2011

Annex E

Particulars	Balance as at 1 January 2011		Additions during the year	Cost		Rate of dep.	Balance as at 31 December 2011		Disposal/adjustment during the year	Revaluation	Depreciation		Charged during the year	Charged from Revaluation reserve during the year	Disposal/adjustment during the year	Balance as at 31 December 2011		Written down value as at 31 December 2011		
	Taka			Taka	Taka		Taka	%			Taka	Taka				Taka	Taka	Taka	Taka	Taka
Own assets																				
Land	734,660,017		167,092,000		1,629,399,983		2,531,152,000	0	-											2,531,152,000
Building	740,501,200		68,017,000		858,536,930		1,667,055,130	5					40,425,933	42,926,847						1,492,732,951
Furniture and fixtures	284,886,148		156,113,914		-		426,017,666	20	(14,982,396)				80,556,967	-	(3,615,639)					238,615,823
Equipments	204,051,206		77,138,479		-		276,128,410	20	(5,061,275)				50,076,669	-	(640,190)					147,103,782
Computer and accessories	103,897,178		29,614,139		-		126,289,794	20	(7,221,523)				22,872,128	-	(1,757,579)					62,399,258
Motor vehicles	40,673,360		50,920,000		-		91,593,360	20	-				18,251,641	-	-					53,718,409
	2,108,669,109		548,895,532		2,487,936,913		5,118,236,360		(27,265,194)				212,183,338	42,926,847	(6,013,408)					4,525,722,223
Leased assets																				
Building	16,000,000		-		33,573,087		49,573,087	5					800,000	1,678,654						42,294,433
Furniture and fixtures	167,162,848		-		-		167,162,848	20					25,512,830	-	-					-
Equipments	106,201,139		-		-		106,201,139	20					21,240,228	-	-					1,410,541
Computer and accessories	72,204,100		-		-		72,204,100	20					12,668,630	-	-					-
Motor vehicles	26,422,925		18,900,000		-		18,900,000	20	(26,422,925)				3,780,000	-	(26,422,925)					15,120,000
	387,991,012		18,900,000		33,573,087		414,041,174		(26,422,925)				64,001,688	1,678,654	(26,422,925)					58,824,974
Total	2,496,660,121		567,795,532		2,521,510,000		5,532,277,534		(53,688,119)				276,185,026	44,605,501	(32,436,333)					4,584,547,197

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

Annex E-1

Particulars	Balance as at 1 January 2010		Additions during the year	Cost		Rate of dep.	Balance as at 31 December 2010		Disposal/adjustment during the year	Charged during the year	Depreciation		Disposal/adjustment during the year	Balance as at 31 December 2010		Written down value as at 31 December 2010
	Taka			Taka	Taka		Taka	Taka			Taka	Taka		Taka	Taka	
Own assets																
Land	182,443,587		552,216,430			0	734,660,017		-							734,660,017
Building	552,481,174		188,020,026			5	740,501,200		-	37,025,060					90,969,399	649,531,801
Furniture and fixtures	155,376,708		130,543,141			20	284,886,148	(1,033,701)		54,621,921		(12,498)			110,460,515	174,425,633
Equipments	99,121,256		104,929,950			20	204,051,206			37,985,275					79,588,149	124,463,057
Computer and accessories	65,929,412		37,967,766			20	103,897,178			20,300,543					42,775,987	61,121,191
Motor vehicles	29,147,860		11,525,500			20	40,673,360			8,067,621					19,623,310	21,050,050
	1,084,499,997		1,025,202,813				2,108,669,109	(1,033,701)		158,000,420		(12,498)			343,417,360	1,765,251,749
Leased assets																
Building	16,000,000		-			5	16,000,000			800,000					4,800,000	11,200,000
Furniture and fixtures	167,162,848		-			20	167,162,848			19,391,361					141,650,018	25,512,830
Equipments	106,201,139		-			20	106,201,139			15,281,738					83,550,370	22,650,769
Computer and accessories	72,204,100		-			20	72,204,100			8,967,630					59,535,470	12,668,630
Motor vehicles	26,422,925		-			20	26,422,925			2,831,600					26,422,925	-
	387,991,012		-				387,991,012			47,272,329					315,958,783	72,032,229
Total	1,472,491,009		1,025,202,813				2,496,660,121	(1,033,701)		205,272,749		(12,498)			659,376,143	1,837,283,978

Consolidated Schedule of fixed assets including premises, furniture and fixtures as at 31 December 2011

Particulars	Cost			Rate of dep.	Depreciation			Balance as at 31 December 2011	Written down value as at 31 December 2011
	Balance as at 1 January 2011	Additions during the year	Disposal/ adjustment during the year		Balance as at 1 January 2011	Charged during the year	Charged from Revaluation reserve during the year		
	Taka	Taka	Taka	%	Taka	Taka	Taka	Taka	Taka
Own assets									
Land	734,660,017	1,796,491,983	-	0	-	-	-	-	2,531,152,000
Building	740,501,200	926,553,930	-	5	40,425,933	42,926,847	-	174,322,179	1,492,732,951
Furniture and fixtures	284,886,148	167,038,991	(14,982,396)	20	82,688,371	-	(3,615,639)	189,533,247	247,409,496
Equipments	204,051,206	84,010,664	(5,061,275)	20	51,421,874	-	(640,190)	130,369,833	152,630,762
Computer and accessories	103,897,178	35,936,862	(7,221,523)	20	24,136,673	-	(1,757,579)	65,155,081	67,457,436
Motor vehicles	40,673,360	50,920,000	-	20	18,251,641	-	-	37,874,951	53,718,409
	2,108,669,109	3,060,952,430	(27,265,194)		216,924,492	42,926,847	(6,013,408)	597,255,291	4,545,101,054
Leased assets									
Leasehold (BA Exchange (UK)Ltd.		15,969,961	-	5	1,064,664	-	-	1,064,664	14,905,297
Building	16,000,000	33,573,087	-	5	800,000	1,678,654	-	7,278,654	42,294,433
Furniture and fixtures	167,162,848	-	-	20	25,512,830	-	-	167,162,848	-
Equipments	106,201,139	-	-	20	21,240,228	-	-	104,790,598	1,410,541
Computer and accessories	72,204,100	-	-	20	12,668,630	-	-	72,204,100	-
Motor vehicles	26,422,925	18,900,000	(26,422,925)	20	3,780,000	-	(26,422,925)	3,780,000	15,120,000
	387,991,012	68,443,048	(26,422,925)		65,066,352	1,678,654	(26,422,925)	356,280,864	73,730,271
Total	2,496,660,121	3,129,395,478	(53,688,119)		281,990,843	44,605,501	(32,436,333)	953,536,154	4,618,831,326

Statement of tax position

as at 31 December 2011

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)	Assessment finalized
2001	2002-2003	42,626,674	38,156,227	4,470,447	Assessment finalized
2002	2003-2004	91,950,000	83,933,056	8,016,944	Assessment finalized
2003	2004-2005	165,000,000	155,712,331	9,287,669	Assessment finalized
2004	2005-2006	166,807,728	187,552,594	(20,744,866)	Assessment finalized
2005	2006-2007	220,089,576	273,929,209	(53,839,633)	Assessment finalized
2006	2007-2008	432,447,206	433,037,008	(589,802)	Assessment finalized
2007	2008-2009	704,871,326	707,990,638	(3,119,312)	Tribunal final waiting for IT 10 B from LTU
2008	2009-2010	790,000,000	715,369,681	74,630,319	Tribunal final waiting for IT 10 B from LTU
2009	2010-2011	779,000,000	-	-	Assessment under process
2010	2011-2012	1,498,735,610	-	-	Return filed

Details of Large Loan

as at 31 December 2011

	2011	2010
Number of clients	10	12
Amount of outstanding advances (Taka)	16,663.90	13,928.80
Amount of classified advances (Taka)	NIL	NIL
Measures taken for recovery (Taka)	NIL	NIL

Client-wise break up is as follows:

Amount in million

SI. No.	Name of clients	Outstanding (Taka) 2011			Outstanding (Taka) 2010		
		Funded	Non Funded	Total	Funded	Non Funded	Total
1	Abdul Monem Ltd	747.30	882.50	1,629.80	705.90	111.60	817.50
2	Aftab-Navana			-	627.40	650.40	1,277.80
3	Adury Apparels Limited & Group	204.10	1,864.00	2,068.10	-	-	-
4	Abul Khair Steel Industries Ltd	836.10	1,168.30	2,004.40	-	-	-
5	B. S. R. M. Steels Ltd	532.60	831.90	1,364.50	422.20	627.90	1,050.10
6	Bashundhara Group	824.10	709.20	1,533.30	201.60	1,620.60	1,822.20
7	BRAC & BRAC Feed	409.70	1,477.00	1,886.70	179.80	1,244.60	1,424.40
8	Islam Brothers & Co	1,167.70	310.80	1,478.50			
9	Karim Spinning Mills Ltd	-	-	-	530.30	408.60	938.90
10	Kayaba Group	-	-	-	299.30	583.50	882.80
11	KDS Packaing Industries Ltd	991.30	595.70	1,587.00	710.20	410.40	1,120.60
12	Petromax Refinery Ltd.	-	-	-	-	958.30	958.30
13	Prime Ship Recycling Limited	831.80	843.10	1,674.90			
14	S.A.Oil Refinery	-	-	-	826.60	110.00	936.60
15	Sufia Cotton Mills Limited	-	-	-	660.70	718.00	1,378.70
16	Western Marine Group	627.20	809.50	1,436.70	459.00	861.90	1,320.90
	Total	7,171.90	9,492.00	16,663.90	5,623.00	8,305.80	13,928.80

Names of Directors and their interest in different entities

as at 31 December 2011

Sl. no.	Name	Status with the Bank	Names of firms/companies in which interested as proprietor/director/ managing agent/guarantor/employee/partner, etc. Rangs Ltd
1.	Mr. A Rouf Chowdhury	Chairman	Rangs Ltd Rangs Workshop Ltd Rangs Industries Ltd Rangs Motors Ltd Ranks ITT Ltd Rangs Properties Ltd Dears 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 Semans Dockyard & Fishmeal Ltd Rangs Pharmaceuticals Ltd Rangs Telecom Ltd Mavis Ispat Ltd Yellow Lines Ltd Rancon Motors Ltd Rangs 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 Interiors Ltd Ranks Agro Bioteq Ltd Ran-Jas Ltd
2.	Mr. Mohd. Safwan Choudhury (Representing Phulbari Tea Estates Ltd.)	Vice Chairman	M. Ahmed Tea & Lands Co. Phulbari Tea Estates Ltd M. Ahmed Cold Storage Ltd

Sl. no.	Name	Status with the Bank	Names of firms/companies in which interested as proprietor/director/ managing agent/guarantor/employee/partner, etc. Rangs Ltd
			Premier Dyeing & Calendaring Ltd
			Anandaniketan Ltd
			Rangs Telecom Ltd
			Enterprise Asia Ltd
3.	Mr. Mohammed Lakiotullah	Vice Chairman & Independent Director	Hajj Finance Company Ltd RSL Consultancy
4.	Mr. Anisur Rahman Sinha	Director	Medlar Garments Ltd Medlar Fashions Ltd Medlar Apparels Ltd Medlar Accessories Ltd Sinha Fashions Ltd Sinha Apparels Ltd Sinha Apparels Accessories Ltd Spencer Apparels Ltd J K Fashions (Pvt.) Ltd Jaycee Fashions Ltd Sinha Rotor Spinning Ltd Sinha Garments & Textiles Ltd Sinha Dyeing and Finishing Ltd Sinha Denim Ltd Sinha Yarn Dyeing & Fabrics Ltd Sinha Home Furnishings Ltd Sinha Designerd Ltd Sinha Agro Based Industries Ltd Sinha Knitting Ltd Sinha Power Gen. Co. Ltd Sinha Washing Plant Sinha Textiles Ltd Sinha Spinning Ltd Sinha Auto Spinning Mills Ltd Sinha Rope Denim Ltd Sinha Denim wear Ltd Sinha Industries Ltd Sinha Style Wear Ltd Sinha Printing Press Sinha Sp.Denim Washing Plant Ltd Sinha Specialized Cold Storage Enterprise Asia Ltd Venture Energy Resources Ltd

Sl. no.	Name	Status with the Bank	Names of firms/companies in which interested as proprietor/director/ managing agent/guarantor/employee/partner, etc. Rangs Ltd
			Opex Apparels Ltd
			Opex Industries Ltd
			Opex Style Wear Ltd
			Opex Apparels Accessories Ltd
			Opex Fashions Ltd
			Opex Sweaters Ltd
			Opex Readywears Ltd
			Opex Washing Plant
			Opex Designers Ltd
			Opex C & F Ltd
			Pritha Apparels Ltd
			Pritha Fashions Ltd
			Ornate Garments Ltd
			Ornate Apparels Ltd
			Multi Apparels Ltd
			Mirpur Packaging Ltd
			Sinha Packaging Ltd
			Sinha Poly Industries Ltd
			Lafarge Surma Cement Ltd
			National Telecom Ltd
			Sattar Jute Mills Ltd
			Supreme Knitwear Ltd
			Supreme Smart Wear Ltd
5.	Mr. Rume A Hossain	Director	Rangs Industries Ltd
			Rangs ITT Ltd
			Romask Ltd
			Rangs Pharmaceuticals Ltd
			Rangs Telecom Ltd
			Rangs Petroleum Ltd (Representative Director)
6.	Mr. Romo Rouf Chowdhury	Director	Rangs Ltd
			Rangs Workshop Ltd
			Rangs Industries Ltd
			Rangs Motors Ltd
			Rangs Properties Ltd
			Agro Food Services Ltd
			Rangs ITT Ltd
			Rancon Engineering Ltd
			Shield Security Services Ltd

Sl. no.	Name	Status with the Bank	Names of firms/companies in which interested as proprietor/director/ managing agent/guarantor/employee/partner, etc. Rangs Ltd
			Rangs Pharmaceuticals Ltd
			Ranks Telecom Ltd
			Rancon Motors Ltd
			Ranks Union Ltd
			Rancon Services Ltd
			Bangle Industrial Trading co. Ltd
			Bengal Laboratories Ltd
			Appollo Steel Mills Ltd
			Rancon Automobiles Ltd
			Mavis Ispat Ltd
			Rancon Autos Ltd
			Bon Childs Ltd
			Rancon Autos Ltd
7.	Mr. A M Nurul Islam	Director	Nil
8.	Mr. Mashiur Rahman (Alternate Director of Mr. Mir Shahjahan)	Director	Nil
9.	Mr. M Irfan Syed	Director	VihreaCom 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
			Rangs 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. Murshed Sultan Choudhury	Director	Rangs Pharmaceuticals Ltd

Islamic Banking

Operations of Bank Asia

for the year ended 31 December 2011

The operation of our Islamic Banking Windows is totally different from the Bank's conventional operation as the former operate their business on the basis of Islamic Shariah. Accounting system is vital for ensuring Shariah compliance in such banking operation. Our Bank is committed to follow the accounting principles that prevent the Islamic Banking operations from interest. In a nutshell, we follow under noted principles for accounting under its Islamic Banking umbrella, run through a separate Islamic Banking software styled HIKMAH:

1. Deposit Collection and Income Sharing Ratio (ISR) based Profit Distribution:

For procuring funds from depositors, our Islamic Banking follows Al-Wadiah and Mudaraba principles. In case of Al-Wadiah Account, no profit is allowed at present. But for Mudaraba depositors, Bank Asia as the first Bank in Bangladesh, follows Income Sharing technique with variable management fees for the Bank. It is different from traditional Weightage System so far practised by all Islamic Banking operators in the country.

Income sharing module of Bank Asia has been appreciated by different quarters, particularly by the Central Shariah Board for Islamic Banks of Bangladesh. Our module offers pre-defined Investment Income Sharing Ratio (ISR) for each type of depositor and the Bank. The ISR determines the portion of income for each type of depositor and the Bank. For example, the ISR of 75 : 25 would mean that 75% of distributable income is to be shared by the concerned depositors and the rest 25% to be shared by the Bank. The ISR between each type of Mudaraba depositors and the Bank (Mudarib) are duly disclosed at the time of Account opening and/or beginning of the concerned period. Profit rate is emerged at actual, as derived from the income fetched from deployment of the concerned fund. As such our rate of profit on deposit under Islamic Banking is nothing but a post facto expression of the respective agreed sharing ratios.

The ISR declared on Mudaraba deposits for the year 2011

Types of Mudaraba Deposit	Distributable Investment Income Sharing Ratio (ISR)	
	Client	Bank
1. Mudaraba Term Deposit Account(MTDA) 1 month	65%	35%
2. Mudaraba Term Deposit Account(MTDA) 2 months	70%	30%
3. Mudaraba Term Deposit Account(MTDA) 3 months	78%	22%
4. Mudaraba Term Deposit Account(MTDA) 6 months	79%	21%
5. Mudaraba Term Deposit Account(MTDA) 12 months	80%	20%
6. Mudaraba Term Deposit Account(MTDA) 24 months	83%	17%
7. Mudaraba Term Deposit Account(MTDA) 36 months and above	85%	15%
8. Mudaraba Special Notice Deposit Account(MSND)	35%	65%
9. Mudaraba Savings Account (MSA)	50%	50%
10. Mudaraba Savings Account (MSA) Staff	50%	50%
11. Smart Junior Saver	70%	30%
12. Mudaraba Hajj Savings Scheme (MHSA)	90%	10%
13. Mudaraba Deposit Pension Scheme (MDPS)	85%	15%
14. Mudaraba Monthly Profit Paying Deposit (MMPPD)	85%	15%

2. Investment Operation and Return Thereon

For investment purpose our Islamic Banking follows two systems:

a. Fixed return based investment

b. Variable return based investment

Fixed return based investment system is applicable for our Bai-Murabaha Muajjal Investment mode. Under this mode, Bank sells the goods to a client at a fixed profit /mark-up on deferred payment basis. Hire Purchase Shirkatul Melk (HPSM) is also a fixed return based investment mode. In this case rate of rent is fixed but amount of rent becomes variable on the basis of diminishing balance method.

Variable return based income is applied for our Musharaka mode of investment. In these cases, only ratio of Income Sharing is stated in the agreement. Bank bags income on the basis of the concerned venture according to the agreed ratio (comparable to our Mudaraba deposit products). Genuine loss, if any, is borne according to capital ratio of the client & the Bank.

3. Income/ Revenue Recognition Principle

The bank earns income from various sources such as charges, fees, commission and investment. To recognize all sorts of income, Bank follows Shariah principle strictly. Usually charges, fees & commission etc. are recognized on actual basis. Recognition of income from investment follows principles as under:

For Bai-Murabaha Muajjal Investment

While creating each deal, in case of Bai-Murabaha Muajjal mode of investment, markup/profit is added to the bank's purchase cost with a credit to unearned income A/c. Thereafter time apportionment of profit is recognised out of the unearned income amount at the end of each month on accrual basis but deducting Bank's discretionary allowance (rebate) for early repayment, if any.

For Hire Purchase Shirkatul Melk (HPSM) Investment

In case of HPSM mode of investment Rent is charged and taken into income account at the end of each month on accrual basis.

If the account has a provision of gestation period, no income is earned during the period. In this case income starts just after the end of gestation period. However Rent is chargeable in spite of gestation, if the delivery of asset is completed in usable condition such as a machine or a set of machinery or building etc.

All accrual income is subject to prevailing classification and provisioning rules of Bangladesh Bank.

For Musharaka Investment

In recognizing the revenue from Musharaka Investment we follow the actual (cash/ realization) basis instead of accrual i.e. no income is recognised until the result of the venture is arrived at.

4. Cost Recognition Principle

Cost in respect of profit paid on deposit is recognized on accrual basis. Monthly accruals in this respect are calculated on the basis of Income Sharing Ratio. Other costs are also recognized on the accrual basis following the matching concept of Accounting.

To ensure/ supervise Shariah compliance in banking operation, Bank Asia has a knowledgeable Shariah Council comprising renowned Fuqaha, Islamic bankers and academicians conversant in Islamic Economics & Finance.

Islamic Banking Unit

Balance Sheet

as at 31 December 2011

	Amount in Taka	
	At 31 Dec 2011	At 31 Dec 2010
PROPERTY AND ASSETS		
Cash:		
Cash in hand (including foreign currencies)	16,458,150	14,888,052
Balance with Bangladesh Bank and its agent bank (Including foreign currencies)	139,896,836	93,766,667
	156,354,986	108,654,719
Balance with other banks and financial institutions		
In Bangladesh	1,070,612,465	500,389,669
Outside Bangladesh	-	-
	1,070,612,465	500,389,669
Placement with other banks and financial institutions (Bangladesh Bank Islamic Bond)		
	92,900,000	56,400,000
Investments:		
Investment (Loans, cash credit, overdrafts etc.)	2,789,121,907	2,608,961,771
Bills Purchased and discounted	4,302,550	-
	2,793,424,457	2,608,961,771
Fixed assets including premises, furniture and fixtures		
	5,452,571	3,629,586
Other assets		
	22,835,957	293,513,189
Non - banking assets		
	-	-
Total assets		
	4,141,580,436	3,571,548,934
LIABILITIES AND CAPITAL		
Liabilities:		
Placement from other banks, financial institutions and agents		
	900,000,000	-
Deposits and other Accounts :		
Al-wadeeah current and other deposits accounts, etc.	138,856,556	183,503,567
Bills payable	6,072,852	10,497,670
Mudaraba savings deposits	201,814,348	619,594,169
Mudaraba term deposits	1,756,332,899	2,482,100,619
	2,103,076,655	3,295,696,025
Other liabilities	1,138,503,781	275,852,909
Total liabilities		
	4,141,580,436	3,571,548,934
OFF- BALANCE SHEET ITEMS		
Contingent liabilities		
Acceptances and endorsements	-	-
Letters of guarantee	1,000,000	-
Irrevocable letters of credit	-	-
Bills for collection	32,232	-
Other contingent liabilities	-	-
Other commitments:		
	-	-
Total Off-Balance Sheet items including contingent liabilities		
	1,032,232	-

Islamic Banking Unit
Profit and Loss Statement
 for the year ended 31 December 2011

	Amount in Taka	
	At 31 Dec 2011	At 31 Dec 2010
Investment income	344,107,496	184,923,592
Profit paid on deposits, borrowings, etc.	(231,324,926)	(83,490,046)
Net investment income	112,782,570	101,433,546
Profit on Investment with bank and financial institutions	263,244	2,048,583
Commission, exchange and brokerage	37,130,428	30,439,489
Other operating income	1,523,960	1,132,169
Total operating income	151,700,202	135,053,787
Salaries and allowances	32,840,264	24,478,340
Rent, taxes, insurance, electricity, etc.	2,116,574	2,251,594
Legal expenses	2,613	-
Postage, stamp, telecommunication, etc.	190,928	173,248
Stationery, printing, advertisement, etc.	529,054	396,776
Depreciation and repair of Bank's assets	2,172,416	2,101,678
Other expenses	4,059,828	4,662,079
Total operating expenses	41,911,677	34,063,715
Profit before provision	109,788,525	100,990,072
Provision for investments		
General provision	29,069,500	12,134,192
Specific provision	1,764,500	1,134,963
	30,834,000	13,269,155
Provision for diminution in value of investments	-	-
Other provision	-	8,166,144
Total provision	30,834,000	21,435,299
Total profit/(loss) before taxes	78,954,525	79,554,773

Off-shore Banking Unit

Balance Sheet

as at 31 December 2011

PROPERTY AND ASSETS	Notes	Amount		
		2011		2010
		USD	Taka	Taka
Cash				
In hand (including foreign currencies)		-	-	-
Balance with Bangladesh Bank and its agent bank (including foreign currencies)		-	-	-
		-	-	-
Balance with other banks and financial institutions	3			
In Bangladesh		-	-	
Outside Bangladesh		370,084	25,905,860	129,025,301
		370,084	25,905,860	129,025,301
Loans and advances	4			
Loans, cash credits, overdrafts, etc.		9,618,185	673,272,958	2,440,176,127
Bills purchased and discounted		48,687	3,408,111	69,485,117
		9,666,872	676,681,069	2,509,661,244
Fixed assets including premises, furniture and fixtures		-	-	-
Other assets	5	235,356	16,474,974	21,769,469
Non - banking assets		-	-	-
Total assets		10,272,313	719,061,903	2,660,456,014
LIABILITIES AND CAPITAL				
Liabilities				
Borrowings from other banks, financial institutions and agents	6	4,100,000	287,000,000	2,444,326,401
Deposits and other accounts	7			
Current deposits		1,618,221	113,275,476	74,546,707
Bills payable		-	-	-
Savings bank deposits		-	-	-
Fixed deposits		3,969,891	277,892,395	-
Bearer certificate of deposit		-	-	-
		5,588,112	391,167,870	74,546,707
Other liabilities	8	166,334	11,643,361	130,853,937
Total liabilities		9,854,446	689,811,231	2,649,727,045
Capital / Shareholders' equity				
Paid up capital		-	-	-
Statutory reserve		-	-	-
Other reserve		-	-	-
Deficit in profit and loss account/Retained earnings		417,866	29,250,676	10,728,969
Total Shareholders' equity		417,866	29,250,676	10,728,969
Total liabilities and Shareholders' equity		10,272,313	719,061,908	2,660,456,014

Off-shore Banking Unit

Off-Balance Sheet Items

for the year ended 31 December 2011

	Notes	Amount		
		2011		2010
		USD	Taka	Taka
Contingent liabilities				
Acceptances and endorsements	9	2,186,782.00	153,074,740	119,710,220
Letters of guarantee		-	-	-
Irrevocable letters of credit	10	1,935,190.00	135,463,300	82,758,550
Bills for collection		759,428.00	53,159,960	68,009,095
Other contingent liabilities		-	-	-
		4,881,400.00	341,698,000	270,477,865
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		-	-	-
		-	-	-
		4,881,400.00	341,698,000	270,477,865
Other memorandum items				
Value of travellers' cheques in hand		-	-	-
Value of Bangladesh Sanchayapatra in hand		-	-	-
		-	-	-
Total Off-Balance Sheet items including contingent liabilities		4,881,400.00	341,698,000	270,477,865

Off-shore Banking Unit

Profit and Loss Statement

for the year ended 31 December 2011

	Notes	Amount		
		2011		2010
		USD	Taka	Taka
Interest income	11	838,236.22	58,676,535	63,536,037
Interest paid on deposits and borrowings, etc.	12	(367,371.24)	(25,715,987)	(27,810,670)
Net interest/net profit on investments		470,864.97	32,960,548	35,725,367
Commission, exchange and brokerage	13	32,220.00	2,255,400	6,510,297
Other operating income	14	65,090.12	4,556,308	4,366,272
Total operating income (A)		568,175.09	39,772,256	46,601,936
Salaries and allowances		-	-	-
Rent, taxes, insurance, electricity, etc.		1,082.09	75,746	99,784
Postage, stamp, telecommunication, etc.		4,239.03	296,732	366,769
Stationery, printing, advertisements, etc.		-	-	-
Auditors' fees		-	-	-
Depreciation and repair of Bank's assets		-	-	-
Other expenses		-	-	229,174
Total operating expenses (B)		5,321.11	372,478	695,727
Profit before provision (C=A-B)		562,853.98	39,399,778	45,906,209
Provision for loans and advances				
General provision		99,042.93	6,933,005	35,343,216
Specific provision			-	-
		99,042.93	6,933,005	35,343,216
Provision for off-balance sheet items		48,814.00	3,416,980	(165,976)
Provision for diminution in value of investments		-	-	-
Other provision		-	-	-
Total provision (D)		147,856.93	10,349,985	35,177,240
Total profit/(loss) (C-D)		414,997.05	29,049,793	10,728,969

Off-shore Banking Unit

Cash Flow Statement

for the year ended 31 December 2011

	Amount		
	2011		2010
	USD	Taka	Taka
A) Cash flows from operating activities			
Interest receipts	602,879.30	42,201,556	63,536,037
Interest payments	(324,218.67)	(22,695,307)	(27,810,670)
Fees and commission receipts	32,220.00	2,255,400	6,510,297
Cash payment to employees	-	-	-
Cash payment to suppliers	(4,239.03)	(296,732)	(366,769)
Income tax paid	-	-	-
Receipts from other operating activities	65,090.12	4,556,308	4,366,272
Payments for other operating activities	(1,082.09)	(75,746)	(328,958)
Cash generated from operating activities before changes in operating assets and liabilities	370,649.11	25,945,479	45,906,209
Increase/(decrease) in operating assets and liabilities:			
Loans and advances to customers	26,185,431.07	1,832,980,175	(2,137,203,889)
Other assets	-	-	(10,818,064)
Deposits from customers	4,523,159.52	316,621,163	31,325,825
Trading liabilities	(30,818,948.59)	(2,157,326,401)	2,111,826,401
Other liabilities	(1,318,429.41)	(92,290,059)	78,329,187
	(1,428,787.40)	(100,015,122)	73,459,460
Net cash generated from/(used in) operating activities	(1,058,137.77)	(74,069,647)	119,365,669
B) Cash flows from investing activities			
Investments of treasury bills and bonds	-	-	-
(Purchase)/sale of trading securities	-	-	-
Purchase of fixed assets	-	-	-
Net cash from investing activities	-	-	-
C) Cash flows from financing activities			
Transfer of profit to Head Office	(414,997.05)	(29,049,793)	1,617,324
Net cash generated from/(used in) financing activities	(414,997.05)	(29,049,793)	1,617,324
D) Net increase in cash and cash equivalents (A+ B + C)	(1,473,134.82)	(103,119,436)	120,982,993
E) Effects of exchange rate changes on cash and cash equivalents	-	-	-
F) Cash and cash equivalents at beginning of the year	1,843,218.59	129,025,301	8,042,308
G) Cash and cash equivalents at end of the year (D+E+F)	370,083.77	25,905,865	129,025,301
Cash and cash equivalents at end of the year represents			
Cash in hand (including foreign currencies)	-	-	-
Balance with Bangladesh Bank and its agent bank (including foreign currencies)	-	-	-
Balance with other banks and financial institutions	370,083.71	25,905,860	129,025,301
Money at call and on short notice	-	-	-
Prize bond	-	-	-
	370,083.71	25,905,860	129,025,301

Off-shore Banking Unit

Notes to the Financial Statements at and for the year ended 31 December 2011

1 Status of the unit

Off-shore banking Unit ("the Unit") is a separate business unit of Bank Asia Limited, governed under the Rules and Guidelines of Bangladesh Bank. The Bank obtained the Off-shore banking unit permission vide letter no.BRPD(P-3)744(94)/2007-1853 dated 21 June 2007. The Bank commenced the operation of its Off-shore Banking Unit from 28 January 2008 and its office is located at Zone Service Complex, Chittagong Export Processing Zone, Chittagong.

2 Significant accounting policies and basis of preparations

2.1 Basis of preparation

The financial statements are prepared on the basis of a going concern and represent the financial performance and financial position of the OBU. The financial statements of the OBU are prepared in accordance with the Bank Companies Act 1991, in particular, Banking Regulation and Policy Department (BRPD) Circular No. 14 dated 25 June 2003, other Bangladesh Bank Circulars, Bangladesh Financial Reporting Standards (BFRSs) and other rules and regulations where necessary.

2.2 Foreign currency

Items included in the financial statements of the Unit are measured using the currency of the primary economic environment in which the entity operates ("the functional currency"). The financial statements of the Unit are presented in US Dollar (USD) and Taka where USD is the functional currency and USD and Taka are the Unit's presentation currency.

2.3 Loans and advances

- a) Loans and advances are stated in the balance sheet on gross basis.
- b) Interest is calculated on daily product basis, but charged and accounted for quarterly on accrual basis. Interest on classified loans and advances/investments is kept in interest suspense account as per BRPD circulars no. 16 of 1998, 9 of 2001 and 10 of 2005 and recognised as income on realisation. Interest is not charged on bad and loss loans and advances/investments as per guidelines of Bangladesh Bank. Records of such interest Amount are kept in separate memorandum accounts.
- c) Provision for loans and advances is made based on the arrear in equivalent month and reviewed by the management following instructions contained in Bangladesh Bank BRPD circulars no. 16 of 6 December 1998, 9 of 14 May 2001, 9 and 10 of 20 August 2005, 5 of 5 June 2006, 8 of 7 August 2007, 10 of 18 September 2007, 5 of 29 April 2008 and 32 of 27 October 2010.

3 Balance with other banks and financial institutions

	Amount		
	2011 USD	2011Taka	2010 Taka
In Bangladesh	-	-	-
Outside Bangladesh	370,083.71	25,905,860	129,025,301
	370,083.71	25,905,860	129,025,301

4 Loans and advances

Loans, cash credit, overdrafts etc. (Note 4.1)	9,618,185.11	673,272,958	2,440,176,127
Bills purchased and discounted (Note 4.2)	48,687.30	3,408,111	69,485,117
	9,666,872.41	676,681,069	2,509,661,244

	Amount		
	2011 USD	2011Taka	2010 Taka

4.1 Loans, cash credit, overdrafts etc.

Loan to branches	8,729,116.30	611,038,141	1,929,966,846
Loan against packing credit		-	11,043,346
Term loan industrial	105,612.88	7,392,902	19,953,056
Overdraft		-	253,225,298
Loan against trust receipts	783,455.93	54,841,915	225,987,552
Payment against documents		-	30
	9,618,185.11	673,272,958	2,440,176,128

4.2 Bills purchased and discounted

Payable in Bangladesh	-	-	-
Payable outside Bangladesh	48,687.30	3,408,111	69,485,117
	48,687.30	3,408,111	69,485,117

5 Other assets

Interest receivable	235,356.91	16,474,979	21,769,469
	235,356.91	16,474,979	21,769,469

6 Borrowings from other banks, financial institutions and agents

Borrowing from Bangladesh Bank	4,100,000.00	287,000,000	1,357,926,401
Borrowing from corporate office, Dhaka		-	1,086,400,000
	4,100,000.00	287,000,000	2,444,326,401

7 Deposits and other accounts

Bank deposits	-	-	-
Customer deposits and other accounts (Note 7.1)	5,588,112.43	391,167,870	74,546,707
	5,588,112.43	391,167,870	74,546,707

7.1 Customer deposits and other accounts

Foreign currency (Current)	1,462,275.31	102,359,272	54,097,513
Other demand deposits(Current)	155,945.77	10,916,204	20,449,194
Fixed deposit	3,969,891.35	277,892,395	
Sundry deposits	-	-	-
	5,588,112.43	391,167,870	74,546,707

8 Other liabilities

Provision for loans and advances	99,042.93	6,933,005	35,343,216
Provision for off balance sheet items	48,814.00	3,416,980	(165,976)
Due to Head Office	-	-	-
Interest payable		-	2,093,262
Branch adjustment account		-	92,363,038
Accrued expense payable		-	49,000
Interest suspense account	10,366.30	725,641	970,426
Adjustment account credit balance	8,110.50	567,735	200,971
	166,333.73	11,643,361	130,853,937

	Amount		
	2011 USD	2011Taka	2010 Taka
9 Bills for collection:			
	759,428.00	53,159,960	
10 Acceptances and endorsements			
Letters of credit (Back to Back)	2,186,782.00	153,074,740	119,710,220
Letters of credit (Acceptances)	-	-	-
	2,186,782.00	153,074,740	119,710,220
Less: Margin	-	-	-
	2,186,782.00	153,074,740	119,710,220
11 Irrevocable letters of credit			
Letters of credit (Back to Back)	1,935,190.00	135,463,300	66,199,490
Letters of credit (cash)	-	-	16,559,060
	1,935,190.00	135,463,300	82,758,550
Less: Margin	-	-	1,871,100
	1,935,190.00	135,463,300	80,887,450
12 Interest income			
Demand loan	-	-	-
Packing credit	4,570.45	319,932	1,102,413
Overdraft	155,179.16	10,862,541	10,712,687
Loan against trust receipt	165,472.71	11,583,089	10,368,063
Payment against documents	262.99	18,409	89,664
Term loan - industrial	12,881.23	901,686	1,499,986
Foreign bill purchased	499,869.68	34,990,878	39,763,224
	838,236.22	58,676,535	63,536,037
13 Interest paid on deposits and borrowings etc.			
Interest on deposit	-	-	-
Interest on borrowings :			
Local banks including Bangladesh Bank	367,371.24	25,715,987	27,810,670
Foreign banks	-	-	-
	367,371.24	25,715,987	27,810,670
14 Commission, exchange and brokerage			
Commission on remittance	3,644.83	255,138	326,582
Commission on L/C	28,575.17	2,000,262	6,183,715
	32,220.00	2,255,400	6,510,297
15 Other operating income			
Postage charge recovery	-	-	301,000
SWIFT Charge recovery	24,125.00	1,688,750	1,037,050
Other	40,965.12	2,867,558	3,028,222
	65,090.12	4,556,308	4,366,272

Auditors' Report to the Shareholders of Bank Asia Securities Limited

Statement of outstanding unreconciled entries (nostro account) as at 31 December 2011

Annex K

Sl. no.	Period of unreconciliation	As per local book				As per correspondents' book			
		Debit entries		Credit entries		Debit entries		Credit entries	
		No.	USD	No.	USD	No.	USD	No.	USD
1	Upto 3 months	14	1,251,096	58	2,070,901	26	5,915,224	196	5,876,210
2	More than 3 months but less than 6 months	-	-	-	-	-	-	-	-
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	14	1,251,096	58	2,070,901	26	5,915,224	196	5,876,210

Reconciliation between Bangladesh Bank statement and Bank's book

The reconciling items relates to clearing of the following:

- Bangladesh Bank cheques
- Foreign currency demand drafts
- Government bonds

Local currency :	"As per Bangladesh Bank Statement" BDT	"As per Bank's General ledger " BDT	Reconciling Difference BDT
Bangladesh Bank, Dhaka	5,420,847,646	5,523,060,356	102,212,710
Bangladesh Bank, Dhaka (Al-wadeeah current account)	139,896,836	139,896,836	-
Bangladesh Bank, Chittagong	42,955,893	43,386,913	431,020
Bangladesh Bank, Sylhet	2,462,998	2,431,488	(31,510)
Bangladesh Bank, Khulna	7,128,270	7,128,464	194
Bangladesh Bank, Rajshahi	1,412,884	1,407,884	(5,000)
Bangladesh Bank, Bogra	848,720	848,727	7
Total	5,615,553,246	5,718,160,668	102,607,422

Bank credited but not debited by Bangladesh Bank			(46,199,112)
Bank debited but not credited by Bangladesh Bank			94,600,000
Bangladesh Bank credited but not debited by Bank			(150,010)
Bangladesh Bank debited but not credited by Bank			54,356,544
			102,607,422

Foreign currency:	As per Bangladesh Bank statement	As per Bank's general ledger		Reconciling difference
	USD	USD	BDT	USD
USD Clearing account	4,910,063.26	3,873,259.89	271,128,193	1,036,803.37
Total	4,910,063.26	3,873,259.89	271,128,193	1,036,803.37

Bank credited but not debited by Bangladesh Bank				13,401,489.24
Bank debited but not credited by Bangladesh Bank				(1,917.97)
Bangladesh Bank credited but not debited by Bank				1,330,784.75
Bangladesh Bank debited but not credited by Bank				(13,693,552.65)
				1,036,803.37

Foreign currency:	As per Bangladesh Bank statement	As per Bank's general ledger		Reconciling difference
	GBP	GBP	BDT	GBP
GBP Clearing account	2,398.58	2,192.09	284,972	206.49
Total	2,398.58	2,192.09	284,972	206.49
Bank credited but not debited by Bangladesh Bank				214.14
Bank debited but not credited by Bangladesh Bank				(8.62)
Bangladesh Bank credited but not debited by Bank				0.97
Bangladesh Bank debited but not credited by Bank				-
				206.49

Foreign currency:	As per Bangladesh Bank statement	As per Bank's general ledger		Reconciling difference
	EUR	EUR	BDT	EUR
EUR Clearing account	21,450.52	21,537.59	1,938,383	(87.07)
Total	21,450.52	21,537.59	1,938,383	(87.07)
Bank credited but not debited by Bangladesh Bank				-
Bank debited but not credited by Bangladesh Bank				(105.04)
Bangladesh Bank credited but not debited by Bank				17.97
Bangladesh Bank debited but not credited by Bank				-
				(87.07)

Foreign currency:	As per Bangladesh Bank statement	As per Bank's general ledger		Reconciling difference
	JPY	JPY	BDT	JPY
JPY Clearing account	45,238	45,238	24,881	-
	45,238	45,238	24,881	-
Total(BDT)			5,991,537,096	

Segment by Business

Annex M

The Bank reports its operations under the following business segments as per Bangladesh Financial Reporting Standards (BFRS) 8 "Operating segment"

Particulars	Conventional Banking	Off-shore Banking unit	Islamic Banking	BA Securities Ltd.	BA Exchange (UK)	Total
Income	6,764,777,390	39,772,256	155,468,950	246,685,539	4,369,300	7,211,073,435
Less: Inter segmental income	(381,001,724)					(381,001,724)
Total income	6,383,775,666	39,772,256	155,468,950	246,685,539	4,369,300	6,830,071,711
Operating Profit (Profit before unallocated expenses and tax)	6,383,775,666	39,772,256	155,468,950	246,685,539	4,369,300	6,830,071,711
Allocated expense	(2,494,763,577)	(372,478)	(41,911,677)	(49,590,007)	(24,548,549)	(2,611,186,288)
Provision against loans and advances	(599,412,439)	(10,349,985)	-	-	-	(609,762,424)
Profit/ (loss) before tax	3,289,599,650	29,049,793	113,557,273	197,095,533	(20,179,249)	3,609,122,999
Income tax including deferred tax	(1,515,992,334)	-	-	(54,812,943)	-	(1,570,805,277)
Net profit	1,773,607,316	29,049,793	113,557,273	142,282,590	(20,179,249)	2,038,317,722
Segment assets	112,392,775,657	719,061,913	4,141,580,436	869,381,195	20,708,165	118,143,507,366
Segment liabilities	112,392,775,657	719,061,913	4,141,580,436	869,381,195	20,708,165	118,143,507,366

Auditors' Report to the Shareholders of Bank Asia Securities Limited

We have audited the accompanying financial statements of Bank Asia Securities Limited (the Company) namely, Statement of Financial Position (Balance Sheet) as at 31 December 2011, Statement of Comprehensive Income (Profit and Loss Statement), Statement of Cash Flows, Statement of Changes in Equity and notes thereto for the period from 17 April 2011 to 31 December 2011 as prepared and produced to us by the management of the Company for our examination in due conformance with generally accepted accounting principles and procedures and Bangladesh Accounting Standards as applicable to the Company. Preparation of these financial statements including notes thereto is the responsibility of Company's management. Our responsibility is to express an independent opinion on these financial statements based on our audit.

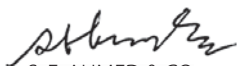
We conducted our audit in accordance with Bangladesh Standards on Auditing. Those standards required that we plan and perform the audit to obtain a reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the Amount and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall presentation of financial statements. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements, prepared in accordance with Bangladesh Accounting Standards, give a true and fair view of the state of the Company's affairs at 31 December 2011 and comply with the requirements of Securities and Exchange Commission Regulations Act 1996 and other applicable laws and regulations.

We also report that:

- (i) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- (ii) our examination and checking of relevant financial records, books of account, schedules and details were sufficient to enable us to form an informed and assessed opinion on the authenticity and accuracy of the said financial statements;
- (iii) proper books of account as required by law have been kept by the management of the Company so far as it appeared from our examination of those books;
- (iv) the Company's financial statements dealt with by the report are in agreement with the books of account maintained by the Company; and
- (v) the expenditure incurred and payments made were for the purposes of the Company's business during the year.

Auditors



S. F. AHMED & CO
Chartered Accountants
House 25, Road 13A, Block D
Banani, Dhaka 1213, Bangladesh
Dated, 26 January 2012

Statement of Financial Position

Balance Sheet

as at 31 December 2011

	Notes	Amount in Taka at 31 Dec 2011
Non-Current Assets		
Property, plant and equipment	4	17,272,329
Membership of Dhaka Stock Exchange Ltd		153,119,000
Pre-operating Expenses	5	3,941,620
Total non- current assets		174,332,949
Current Assets		
Advances, deposits and prepayments		60,000
Loans and advances	6	4,402,311,765
Accounts receivable	7	35,261,027
Advance income tax	8	35,554,463
Cash and cash equivalents	9	101,077,495
Total current assets		4,574,264,750
Total assets		4,748,597,699
Equity		
Share capital	10	450,000,000
Retained earnings		142,282,590
Shareholders' equity		592,282,590
Current Liabilities		
Customer deposits	11	95,826,867
Loans and borrowings	12	3,879,216,504
Accounts payable	13	118,532,157
Liability for expenses	14	7,926,638
Provision for taxation	15	54,812,943
Total current liabilities		4,156,315,109
Total equity and liabilities		4,748,597,699

See annexed notes, for Bank Asia Securities Limited



Chairman



Director



Chief Executive Officer

Signed in terms of our report of even date annexed

Auditors



S. F. AHMED & CO
Chartered Accountants

Statement of Comprehensive Income

Profit and Loss Statement

for the period from 17 April 2011 to 31 December 2011

	Notes	Amount in Taka year ended 31 Dec 2011
Brokerage commission		128,418,373
Interest income	16	490,108,634
Interest expense	17	(381,001,724)
Net interest income		109,106,910
Other operating income	18	9,160,256
Total operating income		246,685,539
Operating expenses	19	(49,590,007)
Operating profit		197,095,533
Profit before income tax		197,095,533
Income tax expense	15	(54,812,943)
Profit after tax		142,282,590
Other comprehensive income		-
Total comprehensive income for the period		142,282,590

See annexed notes. for Bank Asia Securities Limited


Chairman


Director


Chief Executive Officer

Signed in terms of our report of even date annexed

Auditors


S. F. AHMED & CO
Chartered Accountants

Statement of Cash Flows

for the period from 17 April 2011 to 31 December 2011

		Amount in Taka year ended 31 Dec 2011
A.	Cash Flows from Operating Activities	
	Net profit before tax	197,095,533
	Adjustments to net profit for non-cash items:	-
	Depreciation	4,318,082
	Amortisation of pre-operating expenses	985,405
	Changes in working capital	-
	(Increase)/decrease in current assets	-
	Loans and advances	(4,402,311,765)
	Accounts receivable	(35,261,027)
	Advances, deposits and prepayments	(60,000)
	Increase/(decrease) in current liabilities	
	Customer deposits	95,826,867
	Loans and borrowings	3,879,216,504
	Accounts payable	118,532,157
	Liability for expenses	7,926,638
	Income tax paid	(35,554,463)
	Net Cash from Operating Activities	(169,286,069)
B.	Cash Flows from Investing Activities	
	Acquisition of property, plant and equipment	(21,590,411)
	Membership of DSE	(153,119,000)
	Increase in pre-operating expenses	(4,927,025)
	Net Cash Used in Investing Activities	(179,636,436)
C.	Cash Flows from Financing Activities	
	Increase in share capital	450,000,000
	Net Cash Used in Financing Activities	450,000,000
D.	Net increase/(decrease) in cash and cash equivalents (A+B+C)	101,077,495
E.	Opening cash and cash equivalents	-
F.	Closing cash and cash equivalents	101,077,495

for Bank Asia Securities Limited


Chairman


Director


Chief Executive Officer

Signed in terms of our report of even date annexed

Auditors


S. F. AHMED & CO
Chartered Accountants

Statement of Changes in Equity

for the period from 17 April 2011 to 31 December 2011

Particulars	" Share capital "	" Share premium "	" Retained earnings "	Amount in Taka Total
Opening balance	-	-	-	-
Issue during the period	450,000,000	-	-	450,000,000
Net profit for the period 2011	-	-	142,282,590	142,282,590
Closing balance	450,000,000	-	142,282,590	592,282,590

for Bank Asia Securities Limited


Chairman


Director


Chief Executive Officer

Signed in terms of our report of even date annexed

Auditors


S. F. AHMED & CO
Chartered Accountants

Notes to financial statements for the period from 17 April 2011 to 31 December 2011

1. Reporting entity

"Bank Asia Securities Limited (the Company), a fully owned subsidiary company of Bank Asia Limited was incorporated as a private limited company in Bangladesh on 04 August 2010 bearing certificate of incorporation no. C-86230/10 dated 04 August 2010 under the Companies Act 1994 having its registered office at Hadi Mansion, (7th floor), 2 Dilkusha Commercial Area, Dhaka 1000 which has commenced its business on the 17 April 2011. The main objective of the company is to act as a full fledged stock broker and stock dealer to execute buy and sell order and to maintain own portfolio as well as customers portfolio under the discretion of customers. The company also performs the other activities relates to capital market as and when regulators permits the company to carry out activities as per their guidelines.

2. Basis of preparation

2.1 Statement of compliance

The financial statements of the Company are prepared on a going concern basis under historical cost conversion in accordance with generally accepted accounting principles following Bangladesh Financial Reporting Standards (BFRS)/Bangladesh Accounting Standards (BAS). Wherever appropriate, such principles are explained in succeeding notes.

2.2 Functional and presentational currency

The financial statements are presented in Bangladesh Taka, which is the Company's functional currency.

2.3 Use of estimates and judgments

The preparation of financial statements in conformity with BFRS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported Amount of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the periods in which the estimate is revised and in any future periods affected.

3. Significant accounting policies

The accounting policies set out below have been applied consistently to all periods presented in these financial statements. Certain comparative Amount have been reclassified to conform with the current year's presentation.

3.1 Interest income

Interest income on STD and margin loan account is recognised when the respective banks credited on accounts.

3.2 Income from brokerage commission

Income from brokerage is recognised on daily basis in the Statement of Comprehensive Income after receiving the trading note of securities transacted from Dhaka Stock Exchange Limited, at which point performance is assured to be completed.

3.3 Statement of Cash Flows

Statement of Cash Flows has been prepared as per Bangladesh Accounting Standard BAS 7 under indirect method.

3.4 Property, plant and equipment

Items of property, plant and equipment, are measured at cost less accumulated depreciation and impairment losses, as per BAS 16: Property, Plant and Equipment. Cost includes expenditures that are directly attributable to the acquisition of the asset

Subsequent costs

The cost of replacing part of an item of property, plant and equipment is recognised in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Company and its cost can be measured reliably. The cost of day-to-day servicing items of property, plant and equipment are expensed when incurred.

Depreciation

Depreciation on property, plant and equipment was charged applying straight-line method. Full year's depreciation is charged on items of property, plant and equipment those are acquired during the year and no depreciation is charged on the items in the year of disposal. Rates of depreciation on various items of property, plant and equipment considering the useful lives of assets are as follows:

Asset category	Rate of depreciation (%)
Computer and accessories	20
Furniture and fixtures	20
Office equipment	20
Office renovation	20
Details are in Annex I.	

3.5 Intangible assets

Computer software:

Computer software acquired by the Company which have finite useful lives are measured at cost less accumulated amortisation.

Subsequent costs:

Subsequent expenditure is capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditure is recognised in profit or loss.

Amortisation of intangible assets:

Computer software are amortised @ 20% per annum in a straight-line method.

4. Property, Plant and Equipment

Opening balance	-
Add: Additions	21,590,411
Less: Adjustment /Disposal	-
Less: Depreciation charge for the period	4,318,082
Closing balance	17,272,329

5. Pre-operating Expenses

These represent the following expenses which are being charged to Statement of Comprehensive Income @ 20% per annum ie, the expenses are to be amortised over 5 years equally with effect from the year 2011.

	Amount in Taka Total
Pre-operating Expenses	4,927,025
Less: Amortisation during the year	985,405
	<u>3,941,620</u>
	<u>4,402,311,765</u>

6. Margin loans to customers

The portfolio management department extends margin loan facilities to customers trading on the secondary capital market in Bangladesh. Margin loans are extended on a ratio based on the equity invested by individual customers. The ratio during the period 1:2 based on directives issued by the Securities and Exchange Commission.

7. Accounts receivable

Receivable from Dhaka Stock Exchange Ltd	29,145,993
Receivable from clients	5,520,034
Cheques in hand	595,000
	<u>35,261,027</u>

8. Advance income tax

Paid	7,000,000
Intome tax withheld from brokerage commission	26,723,141
Income tax withheld on bank interest	1,831,322
	<u>35,554,463</u>

9. Cash and cash equivalents

Cash in hand	12,469
Bank balances with:	
Bank Asia Limited	5,605,409
One Bank Limited	10,459,617
Fixed deposits with Bank Asia Limited	85,000,000
	<u>101,077,495</u>

The interest rates applicable on such fixed deposits is @ 12% during the period.

10. Share capital

Authorised :	
20,000,000 ordinary shares of Taka 100 each	2,000,000,000
Issued, subscribed and paid up:	
4,500,000 ordinary shares of Taka 100 each	<u>450,000,000</u>

The Company's shareholding position as at 31 December date was as follows:

Name of shareholder	Number of shares	% of holding	Amount in Taka
			year ended 31 Dec 2011
			Value/Taka
Bank Asia Limited	4,499,900	99.99778	449,990,000
Anisur Rahman Sinha	100	0.002222	10,000
	4,500,000	100	450,000,000

11. Customer deposits

Deposits	95,826,867
----------	------------

Customer deposits represents un-invested funds lying in the Company's account at the reporting date.

12. Loans and borrowings

This note provides information about the Company's interest bearing loans and borrowings which are measured at amortised cost.

Bank Asia Limited	3,879,216,504
	3,879,216,504

This overdraft facility has been taken from Bank Asia Limited, Dhaka vide its facility advice letter dated 09 May 2011. Maximum limit of the facility is Taka 3885.73 million at an interest @ 13.5% to 14.5% per annum.

13. Accounts payable

Bank Asia Limited	117,397,136
Withholding VAT on supplies' payments	478,247
Withholding tax on supplies' payments	52,410
Security for server	91,750
Dhaka Stock Exchange Ltd	512,614
	118,532,157

14. Liabilities for expenses

Office rent	769,425
Telephone	39,548
Repair and maintenance	222,678
Plantation	30,000
CDBL charges	6,394,865
Utilities	45,790
Salaries and allowances	345,098
Audit fees	78,534
Others	700
	7,926,638

**Amount in Taka
year ended 31
Dec 2011**

15. Provision for Corporate Income Tax

Provision for corporate income tax was made following applicable tax laws. Income tax as withheld from the transactions of traded securities @ 0.05%/0.10% under section 53BBB is the final tax liability of the Company under section 82C(2) (k) of Income Tax Ordinance 1984.

16. Interest income

Income from fixed deposits	18,313,228
Income from bank deposits	529,313
Income from margin loan	471,266,093
	<u>490,108,634</u>

17. Interest expense

Interest on loan	376,689,578
Bank charges and commission	4,312,146
	<u>381,001,724</u>

18. Other operating income

BO account opening fees	93,000
BO account maintenance charges	1,103,000
Income from CDBL	7,917,416
Others	8,127,621
	<u>17,241,037</u>
Less: CDBL charges	8,080,781
	<u>9,160,256</u>

19. Operating expenses

Hawla charges	1,331,652
Laga charges	6,786,251
Salaries and allowances	21,402,877
Office rent	5,927,970
Entertainment	1,114,328
Utilities	1,753,658
Repair and maintenance	278,450
Postage and courier	474,215
Computer accessories	123,744
Printing and stationery	110,646

	Amount in Taka year ended 31 Dec 2011
Internet charges	1,751,077
Depreciation	4,318,082
Amortisation of pre-operating expenses	985,405
License and renewal fees	16,897
Professional fees	3,343
Conveyance	87,575
Telephone	260,000
Newspaper	12,485
Service charges	1,950,933
Plantation	123,190
Cleaning expenses	476,904
Fuel and oil	160,040
Audit fees	78,534
Directors' remuneration	51,750
Others	10,000
	<u>49,590,007</u>

20. Others

20.1 Figures in these notes and in the annexed financial statements have been rounded off to the nearest Taka.

20.2 These notes form an integral part of the annexed financial statements and accordingly are to be read in conjunction therewith.


Chairman


Director


Chief Executive Officer

Signed in terms of our report of even date annexed

Auditors


S. F. AHMED & CO
Chartered Accountants

Annex I

Schedule of fixed assets including premises, furniture and fixtures

from 17 April 2011 to 31 December 2011

Particulars	Cost			Rate (%)	Depreciation			"Written down value at 31 Dec 2011"
	" At 17 Apr 2011 "	Addition during the period	Adjustment for / disposal		" Total at 31 Dec 2011 "	Charge for the period	Adjustment/ Disposal	
Computer and accessories	-	5,277,083	-	20	-	1,055,417	-	4,221,666
Furniture and fixtures	-	2,915,764	-	20	-	583,153	-	2,332,611
Office equipment	-	4,942,425	-	20	-	988,485	-	3,953,940
Office renovation	-	7,409,499	-	20	-	1,481,900	-	5,927,599
Computer software	-	1,045,640	-	20	-	209,128	-	836,512
Total at 31 Dec 2011	-	21,590,411	-		-	4,318,082	-	17,272,329

Registered number: 07314397

BA EXCHANGE COMPANY (UK) LIMITED

A Subsidiary of Bank Asia Limited

Directors' report and financial statements

for the period ended December 31, 2011

BA EXCHANGE COMPANY (UK) LIMITED

Company Information

DIRECTORS	A R Chowdhury (appointed July 14, 2010) E U Ahmed (appointed July 14, 2010 & resigned January 25, 2012) Md Mehmood Husain (appointed January 25, 2012)
COMPANY NUMBER	07314397
REGISTERED OFFICE	1339 High Road London N20 9HR
TRADING ADDRESS	125 W hitechapel Road London E1 1DT
AUDITORS	Green & Peter Chartered Accountants & Registered Auditors The Limes 1339 High Road Whetstone London N20 9HR

BA EXCHANGE COMPANY (UK) LIMITED

Directors' report for the period ended December 31, 2011

The directors present their report and the financial statements for the period ended December 31, 2011 .

DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations .

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently ;
- make judgments and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business .

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006 . They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

PRINCIPAL ACTIVITIES`

The Company 's principal activity was the provision of money remittance services and related services.

DIRECTORS

The directors who served during the period were:

A R Chowdhury (appointed July 14, 2010)

E U Ahmed (appointed July 14, 2010 & resigned January 25, 2012)

PRINCIPAL RISKS AND UNCERTAINTIES

Risk 1

The Company's business is subject the immigration policy of the UK government, in relation to existing student and future migration policies.

Risk 2

The demand for the Company's business is subject to the conversion rate of the Bangladeshi Taka and also to the general investment platform and economy in Bangladesh which has in recent years been driving larger amounts of inward Taka remittance in addition to the funds remitted for family support.

BA EXCHANGE COMPANY (UK) LIMITED

Directors' report
for the period ended December 31, 2011

PROVISION OF INFORMATION TO AUDITORS

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

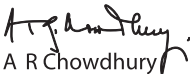
- so far as that director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any information needed by the company's auditors in connection with preparing their report and to establish that the company's auditors are aware of that information.

AUDITORS

Under section 487(2) of the Companies Act 2006, Green & Peter will be deemed to have been reappointed as auditors 28 days after these financial statements were sent to members or 28 days after the latest date prescribed for filing the accounts with the registrar, whichever is earlier.

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006 .

This report was approved by the board on March 1, 2012 and signed on its behalf.


A R Chowdhury
Director

BA EXCHANGE COMPANY (UK) LIMITED

Independent auditor's report to the shareholders of BA Exchange Company (UK) Limited

We have audited the financial statements of BA Exchange Company (UK) Limited for the period ended December 31, 2011, set out on pages 5 to 10. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

As explained more fully in the Directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

We have undertaken the audit in accordance with the requirements of APB Ethical Standards including APB Ethical Standards - Provisions Available for Small Entities, in the following circumstances:

- In common with many other businesses of this size and nature, the company uses our firm to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

As part of audit activities we have also been requested to carry out a review of systems and records and to advise on Anti Money Laundering rules and related compliance matters.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at December 31, 2011 and of its loss for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Directors' report for the financial period for which the financial statements are prepared is consistent with the financial statements.

BA EXCHANGE COMPANY (UK) LIMITED

Independent auditor's report to the shareholders of BA Exchange Company (UK) Limited

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the Directors' report.



Robert Green FCA (Senior statutory auditor)

for and on behalf of
Green & Peter

Chartered Accountants
Registered Auditors

The Limes
1339 High Road
Whetstone
London
N20 9HR

March 1, 2012

BA EXCHANGE COMPANY (UK) LIMITED

Profit and loss account
for the period ended December 31, 2011

	Note	2011 £
TURNOVER	1	33,610
Cost of sales		(8,252)
GROSS PROFIT		25,358
Administrative expenses		(142,516)
OPERATING LOSS	2	(117,158)
Interest payable and similar charges		(75)
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(117,233)
Tax on loss on ordinary activities	3	-
LOSS FOR THE FINANCIAL PERIOD	8	(117,233)

The notes on pages 7 to 10 form part of these financial statements .


Chairman


Director

Chief Executive Officer

Signed in terms of our report of even date annexed



Robert Green FCA (Senior statutory Auditor)
for and on behalf of Green & Peter Chartered Accountants
Registered Auditors
The Limes
1339 High Road
Whetstone
London
N20 9HR
March 1, 2012

BA EXCHANGE COMPANY (UK) LIMITED

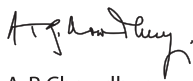
Registered number: 07314397

Balance sheet
as at December 31, 2011

	Note	£	2011 £
FIXED ASSETS			
Tangible assets	4		130,860
CURRENT ASSETS			
Debtors	5	13,131	
Cash at bank and in hand		15,555	
		<u>28,686</u>	
CREDITORS: amounts falling due within one year	6	<u>(76,779)</u>	
NET CURRENT LIABILITIES			<u>(48,093)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>82,767</u></u>
CAPITAL AND RESERVES			
Called up share capital	7		200,000
Profit and loss account	8		<u>(117,233)</u>
SHAREHOLDERS' FUNDS			<u><u>82,767</u></u>

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved and authorised for issue by the board and were signed on its behalf on March 1, 2012.


A R Chowdhury
Director


Director

Chief Executive Officer

The notes on pages 7 to 10 form part of these financial statements.



Robert Green FCA (Senior statutory Auditor)
for and on behalf of Green & Peter
Chartered Accountants
Registered Auditors
The Limes
1339 High Road
Whetstone
London
N20 9HR
March 1, 2012

BA EXCHANGE COMPANY (UK) LIMITED

Notes to the financial statements
for the period ended December 31, 2011

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) .

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the period, exclusive of Value Added Tax and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

S/Term Leasehold Property	-	10% Straight line basis
Fixtures and fittings	-	25 % Reducing Balance Basis

1.4 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.5 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and loss account .

 BA EXCHANGE COMPANY (UK) LIMITED

 Notes to the financial statements
 for the period ended December 31, 2011

2. OPERATING LOSS

The operating loss is stated after charging:

	2011 £
Depreciation of tangible fixed assets:	
- owned by the company	11,444
Auditors' remuneration	3,000
Auditors' remuneration - non-audit	5,000
	<u>19,444</u>

During the period, no director received any emoluments.

3. TAXATION

Factors that may affect future tax charges

The Company has taxable losses carried forward, no deferred tax asset has been made due to the uncertainty of future taxable profits available for offset.

4. TANGIBLE FIXED ASSETS

	S/Term Leasehold Property £	Fixtures and fittings £	Total £
Cost			
Additions	122,846	19,458	142,304
At December 31, 2011	<u>122,846</u>	<u>19,458</u>	<u>142,304</u>
Depreciation			
Charge for the period	8,190	3,254	11,444
At December 31, 2011	<u>8,190</u>	<u>3,254</u>	<u>11,444</u>
Net book value			
At December 31, 2011	<u>114,656</u>	<u>16,204</u>	<u>130,860</u>

5. DEBTORS

	2011 £
Prepayments	2,379
Other debtors	10,752
	<u>13,131</u>

 BA EXCHANGE COMPANY (UK) LIMITED

 Notes to the financial statements
 for the period ended December 31, 2011

 6. CREDITORS:
 Amounts falling due within one year

	2011 £
Trade creditors	18,776
Social security and other taxes	457
Accruals	14,882
Other creditors	42,664
	<u>76,779</u>

7. SHARE CAPITAL

	2011 £
Allotted, called up and fully paid 200,000 Ordinary shares of £1 each	<u>200,000</u>

During the period the Company issued 200,000 £1 Ordinary share for cash.

8. RESERVES

	Profit and loss account £
Loss for the period	(117,233)
At December 31, 2011	<u>(117,233)</u>

9. OPERATING LEASE COMMITMENTS

At December 31, 2011 the company had annual commitments under non-cancellable operating leases as follows:

	2011 £
Expiry date:	
Between 2 and 5 years	-
After more than 5 years	42,000
	<u>42,000</u>

BA EXCHANGE COMPANY (UK) LIMITED

Notes to the financial statements
for the period ended December 31, 2011

10. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The Company's ultimate parent undertaking is Bank Asia Limited, a company incorporated in Bangladesh. The accounts for this entity may be obtained from Head Office Bank Asia Corporate Office, Rangs Tower (2nd - 6th Floor), 68 Purana Paltan, Dhaka 1000, Bangladesh or on their website www.bankasia-bd.com.

Branches at a Glance

Branch Name	Address	Phone/Fax Number	Swift Code
Corporate Branch	Noor Tower (1st floor) 73, Sonargaon Road (1/F Free School Street) Dhaka-1205, Bangladesh	Ph: 880-2-9674501-2, 9677031, 9614061-3 Fax: 880-2-9677032	BALBDDH002
Principal Office Branch	Tea Board Building 111-113, Motijheel C/A Dhaka - 1000	Ph: 880-2-9571450-1, 9563652, 9571020-1, 9571023 Fax: 880-2-9566223	BALBDDH003
Gulshan Branch	Bay's Gallaria 57, Gulshan Avenue (Ground Floor), Dhaka - 1212	Ph: 880-2-9889268-9, 8828103, 8828387 Fax: 880-2-8816739	BALBDDH004
Agrabad Branch	69, Agrabad C/A, Chittagong	Ph: 880-31-714665, 724876, 714703, 2517303 Fax: 880-31-714548.	BALBDDH005
Malkhanagar Branch	Union Parishad Bhaban Taltola Bazar, Malkhanagar, Munshigonj	Ph: 01913511287 Fax: 06924-63225	
Scotia Branch	32, Kazi Nazrul Islam Avenue, Kawran Bazar, Dhaka	Ph: 880-2-8110161, 8125011-2, 9137512-5, 9136049 Fax: 880-2-9123077	BALBDDH
MCB Dilkusha Branch	4 Dilkusha C/A, Dhaka	Ph: 880-2-9568871 - 3 Fax: 880-2-9563649	BALBDDH008
MCB Sk. Mujib Road Branch	1269/b Sk. Mujib Road Agrabad C/A, Chittagong	Ph: 880-31-715125 - 7 Fax: 880-31-710352	BALBDDH009
Sylhet Main Branch	60 NILOY, Dargah Gate Sylhet	Ph: 880-821-724722, 712256 Fax: 880-821-722616	
Tarail Branch	Tarail Bazar, Kishoreganj	Ph: 09434-75099 Fax: 09434-75099	
MCB Banani Branch	A. R. Tower 24 Kamal Ataturk Road Banani, Dhaka - 1213	Ph: 880-2-9885610, 9894699, 9889104 Fax: 880-2-9882181	
Khatunganj Branch	273/268, Khatunganj Chittagong	Ph: 880-31-610036, 638013-4, 618419, 63841 Fax: 880-31-632905	BALBDDH013
Lohagara Branch	Mostafa Center, Lohagara, Chittagong	Ph: 03034-56304 Fax: 03034-56305	
North South Road Branch	89 Shaheed Syed Nazrul Islam Shoroni, North South Road, Dhaka	Ph: 880-2-9563768-9, 9567671 Fax: 880-2-9563223	
Uttara Branch	House # 79A, Road #07 Uttara Model Town, Dhaka	Ph: 880-2-8957427 - 9 Fax: 880-2-8957431	
Ashulia Branch	Chowdhury Plaza (1st Floor) Zamgara Bazar, Ashulia, Savar, Dhaka	Ph: 880-2-7790447 Fax: 880-2-7790448	
Mitford Branch	Bismillah Tower 147/148, Mitford Road, Dhaka - 1100	Ph: 880-2-7320620 - 1 Fax: 880-2-7314999	
CDA Avenue Branch	665 CDA Avenue, East Nasirabad, Chittagong	Ph: 880-31-2850091-2, 2863640 Fax: 880-31-612933	SWIFT: BALBDDH018

Branches at a Glance

Branch Name	Address	Phone/Fax Number	Swift Code
Sylhet Uposhohor Branch	Rahim Tower, Subhanighat Bishwa Road, Sylhet	Ph: 880-821-2833448-9 Fax: 880-821-2830791	
Dhanmondi Branch	Meher Plaza, House # 13/A (2nd Floor) Road # 5, Dhaka-1205	Ph: 880-2-9668361, 8624872-5, 9675918 Fax: 880-2-9664640	
Station Road Branch	Station Road Branch Mohiuddin Market, 170, Station Road, Chittagong	Ph: 88-031-2850934-5 Fax: 88-031-2850936	
Bashundhara Branch	Plot # 25, Block-A, Avenue Road, Bashundhara R/A, Dhaka	Ph: 880-2-8402021, 8845182 Fax: 880-2-8401322, 8845181	
Khulna Branch	Al-Mashah Complex, 44, Mojid Sarani, KDA Avenue (Shib Bari Mor), Khulna	Ph: 88-041-2830136-7, 2831451, 2831361 Fax: 041-2830135	
Rajshahi Branch	Ahmed Plaza, Alu Patti, Rajshahi	Ph: 880-721-812503-4 Fax: 880-0721-812502	
Chatkhil Branch	Holding No. 3147, Khilpara Road Chatkhil Bazar, Chatkhil, Noakhali	Ph: 03222-75179 Fax: 03222-75179, 75224	
EPZ Branch	Zone Service Complex (Ground Floor) CEPZ, Chittagong	Ph: 880-31-800340, 800406 Fax: 880-31-801391	
Mohakhali Branch	82, Mohakhali C/A Dhaka-1212	Ph: 02-9857236, 9857420, 9857429 Fax: 8855431	
Mirpur Branch	Nishi Plaza Plot No: 1, Avenue: 4 Section: 6, Block: C Pallabi, Mirpur Dhaka-1216	Ph: 9013814, 9013841, 9013844 Fax: 880-2-9012122	
Anderkilla Branch	184, J.M Sen Avenue Anderkilla, Chittagong	Ph: 880-31-2854882-3, 2854556 Fax: 880-31-2854881	
Rohitpur Branch	Rima Plaza Rohitpur Boarding Keranigonj, Dhaka	Ph: 880-2-7766677 Fax: 880-2-7766600, 7766444	
Bogra Branch	Jamil Shopping Centre, Baragola, Bogra	Ph: 880-51-51642-3 Fax: 880-5178641	
Jessore Branch	Jess Tower (1st Floor) 39/M.K. Road, Jessore	Ph: 0421-67783-4, 67748 Fax: 0421-67738	
Bahadderhat Branch	Mamtaz Tower 4540, Bahadderhat, Chittagong	Ph: 031-2553741-3 Fax: 88-031-2553745	BALBDDH018
Shantinagar Branch	Treasure Island, 42/43, Siddeshwari Circular Road, Dhaka-1217	Ph: 8333979, 8332836, 8312729 Fax: 8333978	
Tongi Branch	Mariom Tower (1st floor) 13 Anarkoli Road, Tongi Bazar, Tongi, Gazipur	Ph: 9816303-4 Fax: 880-9816306	

Branches at a Glance

Branch Name	Address	Phone/Fax Number	Swift Code
Konabari Branch	Rupjan Tower, Nilnagar Konabari, Gazipur	Ph: 02-9298882-3 Fax: 02-9298885	
Bhatiary Branch	Bhatiary Bazar, Sitakund, Chittagong	Ph: 031-2781077-79 Fax: 031-2781080	
Progoti Sharoni Branch	Venus Complex Progoti Sharoni, Kha 199/2-199/4, Pragati Shoroni, Badda, Dhaka	Ph:8824653,8824467 8824687 Fax: 8825368	
Ishwardi Branch	Central jame masjid market (1st floor), Station road, Ishwardi, Pabna	Ph: 0732664463-5 Fax: 0732664462	
Savar Branch	B-70/1 Bazar Road, Savar	Ph: 88-02-7744857, 7744889, 7744890 Fax: 7744891	
Beani Bazar Branch	Tazma shopping city 1st floor, Beani Bazar	Ph: 08223-56103-4 Fax: 08223-56105	
Donia Branch	Hossain tower(1st & 2nd Floor)1050 Donia, Dhaka Ctg high way, Shampur, Dhaka	Ph: 880-2-7540055, 7540095 Fax: 880-2-7551188	
Mogbazar Branch	Tropical M.L. Point (1st Floor), 43, New Cicular Road, Moghbazar Dhaka-1217	Ph: 8321578, 8321245 Fax: 8312056	
Kamal Bazar Branch	Kabir Tower, Kamal Bazar, Mohora, Kalurghat, Chittagong	Ph: 031-2572872-3 Fax: 031-2572874	
Cox Bazar Branch	J.N Plaza(1st Floor), Plot 226(New),Tekpara, Main Road, Coxs Bazar	Ph: 88-0341-52240-42 Fax: 88-0341-52244	
Faridpur Branch	Plot#2354, Goalchamot, ThanaRoad, Faridpur	Ph: 0631-67206-7 Fax: 0631-67204	
Narayangong Branch	Jahan plaza (1st Floor), 20 Sirajuddala Road,Falpatti Narayangonj	Ph: 88-02-7648801-5 Fax: 88-02-7648805	
Paltan Branch	Rangs Tower,68 Purana Paltan Dhaka-1000	Ph: 7113844, 7110488, 7115594, 7119664 Fax: 7111164	
Jagannathpur Branch	Jagannathpur Branch 76 T&T Road, Ward-07, Jagannathpur Bazar, Sunamgonj	Ph: 0872-756013 Fax: 0872-756014	
Moulvibazar Branch	Shah Mostafa Garden City M. Saifur Rahman Road (Central Road), Moulavi Bazar	Ph: 0861-63601, 63602 Fax: 0861-63600	
Bhairab Branch	Kalibari Road, Bhairab Bazar Kishoregonj	Ph: 09424-72328-31 Fax: 09424-72332	
Strand Road Branch	S. A. Chamber (1st Floor), 317 Strand Road, Majhiirghat Chittagong	Ph: 031-2513611-2 Fax: 031-2513906	
Shyamoli Branch	23/4 Khiljee Road, Block B Shyamoli, Dhaka	Ph: 02-9103565-6 Fax: 02-9115239	

Branches at a Glance

Branch Name	Address	Phone/Fax Number	Swift Code
Patherhat Branch	Ibrahim Sobhar Tower (1st Floor) Patherhat, Noapara, Raozan Chittagong	Ph: 031-2573111-2 Fax: 031-2573113	
Tejgaon Link Road Branch	Shanta Western Tower 186 Tejgaon I/A, Dhaka	Ph: 88-02-8870081-4 Fax: 88-02-8870086	
Rupnagar Branch	Plot#34(1st Floor), Road#16 Rupnagar Mirpur, Dhaka	Ph: 9016692-3 Fax: 9008757	
Laldighirpar Branch	Laldighirpar Main Road, Laldighirpar, Sylhet	Phone : 0821-719901, 719904 Fax: 0821-719907	
Madhabdi Branch	Shitlabari Bazar Road, Narshigndi	Ph: 880-2-9446553-4 Fax: 880-2-9446555	
Barisal Branch	Fakir Complex 112 Birshrashtra Captain Mohiuddin Jahangir Sarak, Barisal	Ph: 0431-2177510-1 Fax: 0431-62227	
Oxygen Moor Branch	422, Oxyzen Moor Kulgaon, Biazid Chittagong	Ph: 031-2583701-2 Fax: 031-2583704	
Ramganj Branch	Anupom Super Market (1st Floor) Bypass Road, Ramgonj Laxmipur	Ph: 03824-75080,75171 Fax: 03824-75124	
Ashulia SME/Agri Branch	Tanvir Super Market (1st Floor),Ashulia Bazar Bus Stand Ashulia, Savar, Dhaka	Ph: 88-02-7744975-6 Fax: 88-02-7744978	
Baligaon SME/Agri Branch	Dewan Super Market, Baligaon Bazar, Baligaon Tongibari Munshigonj	Ph: 0693251004-5 Fax: 0693251004	
Sirajdikhan SME/Agri Branch	Serajdikhan Bazar, Sikder Market Serajdikhan, Munshiganj	Ph: 06924-63364 Fax: 06924-63225	

SME Service Centre

Branch Name	Address	Phone/Fax Number	Swift Code
Jatrabari SME Service Center	Noor Tower 76/Ga Bibir Bagicha North Jatrabari Dhaka	Ph: 88-02-7554861-2 Fax: 7554863	
Rekabi Bazar SME Service Center	Rekabi Bazar, Sylhet	Ph: 0821-710419, 710409 Fax: 0821-710406	
Jurain SME Service Center	Anaz Tower 495 East Jurain, Kadamtali Dhaka	Ph: 88-02-7453414-5 Fax: 88-02-7453416	
Khulna SME Service Center	28, Sir Iqbal Road Khulna	Ph: 041-731208-9 Fax: 041-723306	
Chaktai SME Service Center	1676/G/1 River City Market New Chaktai, Bakolia Chittagong	Ph: 031-2866395-6 Fax: 031-2866398	
Bashabo SME Service Center	87, East Bashabo Dhaka	Ph: 88-02-7218462-3 Fax: 88-02-7218460	

Islamic Windows

Window name	Address	Phone/Fax Number	Swift Code
Principal Office Branch	Tea Board Building 111-113, Motijheel C/A. Dhaka - 1000.	Ph: 880-2-9571450, 9571451 Fax: 880-2-9566223 Telex: 632513 BAPO BJ	BALBDDH003
Uttara Branch	House # 79A, Road #07, Sector # 4, Uttara Model Town, Dhaka - 1230	Ph: 880-2-8957427 - 9 Fax: 880-2-8957431	
Shantinagar Branch	Treasure Island 42-43, Siddeshwari Circular Road Shantinagar, Dhaka-1217	Ph: 8333979, 8312729 Fax- 880-8333978	
Lohagara Branch	Mostafa Center Lohagara, Chittagong	Ph: 88-03034-56641 Mobile: 88-01930-530722 Fax: 88-03034-56305	
Sylhet Uposhohor Branch	Sylhet Tower Subhanighat Bishwa Road Sylhet	Ph: 880-821-2833448-9 Fax: 880-821- 2830791	
Islamic Banking Department Corporate Office	Rangs Tower (2nd to 6th floor) 68 Purana Paltan Dhaka-1000	Ph: 880-2- 7110042, 7110062, 7110147, 7110173, 7110218, 7110247, 7110278, 7110468, 7113867, 7115813, 7115881, 7118667, 7118828 E-mail: bankasia@bankasia.com.bd Web: www.bankasia-bd.com	BALBDDDH

Off-shore Banking Unit

Branch Name	Address	Phone/Fax Number	Swift Code
EPZ Branch	Zone Service Complex (1st Floor) CEPZ, Chittagong	Ph: 031-800320 Fax: 031-801391	

Subsidiaries

Subsidiaries-1 : Bank Asia Securities Ltd.

Branch Name	Address	Phone/Fax Number	Swift Code
Dilkusha (Head Office)	Hadi Mansion (7th Floor) 2 Dilkusha C/A Dhaka-1000	Phone: 7124743, 7170896 Fax: 88-02-9567884 Email: cmd@bankasia.com.bd	
Dhanmondi Branch	Meher Plaza, House # 13/A, R # 05 Dhanmondi, Dhaka	Phone: 8624874-5	
Mirpur Branch	Nishi Plaza, Plot # 01, Avenue-04 Section-06, Block-C, Mirpur	Phone: 9013814, 9013841	
Khulna Branch	28, Sir Iqbal Road (1st Floor), Khulna	Phone: 041-2830136-7	
Jurain Branch	Anaz Plaza (2nd Floor), 495, East Jurain Kadamtali, Dhaka	Phone: 7453414	
Uttara Branch	H # 79/A, (4th Floor), R# 07, Sector # 04 Uttara Model Town, Dhaka-1000	Phone: 8958371	
Extension Office	Moon Mansion(5th Floor), 12, Dilkhusha C/A, Dhaka-1000	Phone: 7126173, 7126261	
Extension Office	158-160, Ground Floor, Motijheel, C/A Dhaka-1000	Phone: 7124805, 7124816	

Subsidiaries-2 : BA Exchange Company (UK) Ltd.

Office	Address	Phone/Fax Number	Swift Code
Office in UK	125 Whitechapel Road London E1 1DT	Tel: 0203 005 4845-6 Fax: 0207 426 0097 Mob: 0795 081 4675	