

# **Independent Auditor's Report**

Report on the Audit of the Consolidated and Separate Financial States

We have audited the consolidated financial statements of NRB Bank Limited and its subsidiary (the "Group") as well as the separate financial statements of NRB Bank Limited (the "Bank"), which comprise the consolidated and separate balance sheets as at December 31, 2023 and the consolidated and separate profit and loss accounts, consolidated and separate statements of changes in equity and consolidated and separate cash flow statements for the year then ended, and notes to the consolidated and separate financial statements, including material accounting Policy Information.

In our opinion, the accompanying consolidated financial statements of the Group and separate financial statements of the Bank give a true and fair view of the consolidated financial position of the Group and the separate financial position of the Bank as at December 31, 2023 and of its consolidated and separate financial performance and its consolidated and separate cash flows for the year then ended in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board (IASB) as explained in note # 2 and comply with the Banking Companies Act, 1991 (as amended up to date), the Companies Act, 1994, the Rules and Regulations issued by the Bangladesh Bank, the Rules and Regulations issued by the Bangladesh Securities & Exchange Commission (BSEC) and other applicable Laws and Regulations.

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are furthe described in the Auditors' Responsibilities for the Audit of the Consolidated and Separate Financial Statements section of our report. We are independent of the Group and the Bank in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), Bangladesh Securities and Exchange Commission (BSEC) and Bangladesh Bank, and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code and the Institute of Chartered Accountants of Bangladesh (ICAB) Bye Laws. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our Opinion.

### **Kev Audit Matters**

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the consolidated and separate financial statements of the current period. These matters were addressed in the context of our audit of the consolidated and separate financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Our response to key audit matters

related Bangladesh Bank guidelines and;

amount of provision maintained.

confirm the existence of treasury bills and bonds.

governance, and valuation adjustments.

accounting standards and Bangladesh Bank guidelines.

Assessed the methodologies on which the provision amounts are based

recalculated the provisions and tested the completeness and accuracy of the underlying information;

Finally, compared the amount of provision requirement as determined by

Bangladesh Bank Department of Banking Inspection (DBI) team to the actual

We assessed the processes and controls put in place by the Bank to identify and

We obtained an understanding, evaluated the design and tested the operating

effectiveness of the key controls over the treasury bills and bonds valuation processes, including controls over market data inputs into valuation models, mode

We tested a sample of the valuation models and the inputs used in those models

using a variety of techniques, including comparing inputs to available market data.

Finally assessed the appropriateness and presentation of disclosures against

vant accounting standards and Bangladesh Bank quideli

	measurement of provision for loans and advances						
	The process for estimating the provision for customer loans associated with credit risk is significant and complex.		tested the design and operating effectiveness of key controls focusing on following: $ \\$				
			Loan appraisal, disbursement and monitoring procedures, and provisioning process;				
	For the individual analysis for large exposure,	•	Identification of loss events, including early warning and default warning indicators:				

Description of key audit matters

of future business performance and the market value of collateral provided for availing investment

• Reviewed quarterly Classification of loans and advances (loans-CL) submitted to Bangladesh Bank; Our substantive procedures in relation to the provision for loans and advance

For the collective analysis of exposure on portfolio portfolio comprised the following: basis, provision calculation and reporting are manually processed that deals with voluminous Reviewed the adequacy of the general and specific provisions in line with related Bangladesh Bank quidelines and; databases, assumptions and estimates

At year end the Bank and the Group reported total gross loan of BDT 60,070,903,860 (2022: BDT 49,490,759,327) and BDT 60,071,680,082 (2022: BDT 49,490,759,327) respectively and the Bank reported provision for loans and advances of BDT 1,624,343,557 (2022: BDT 1,443,395,232).

See note no 7 to the financial statements

## Valuation of treasury bill and treasury bond

The classification and measurement of T-Bill and Bond require judgment and complex estimates. In the absence of a quoted price in an active market, the fair value of T-Bills and T-Bonds issued by Bangladesh Bank is determined using complex valuation techniques which may take into consideration direct or indirect unobservable

market data and complex pricing models which require an elevated level of judgment.

See note no 6 to the financial statements

estimates and judament. Since interest income from loans on the following: and advances is one of the key performance indicators of the Bank there is an inherent risk of fraud and error in the Bank there is an inherent risk of fraud and error in the recognition of interest income.

Moreover, as per banguages no an order of the common account.

Income account.

Additionally, for selected customers and loan files on sample basis we have allowed to recognize outstanding/ arrear interest income on loans where deferral facilities were given upon a performed substantive test of details including recalculation and cut off the control of the control

receiving at least 15% of the total receivable amount. Accordingly, this has been considered a key audit matter

See note no 19 to the financial statements IT systems and controls

Our areas of audit focus included user access management, developer access to the production environment and changes to the IT environment. These are key to ensuring the dependent and anniferation-based controls are operation.

a complex IT environment as well as require critical recognition and measurement of interest on loans and advances focusing

Bangladesh Bank's guideline

Moreover, as per Bangladesh Bank BRPD circular no. 53 | • Reviewed the grounds for approval for the transfer of interest to the

testing to check accuracy of interest income.

and IT dependent manual controls

T dependent and application-based controls are operating

Our audit procedures have a focus on IT systems and | We tested the design and operating effectiveness of the Bank's IT access controls due to the pervasive nature and complexity of the IT environment, the large volume of transactions processed in numerous locations daily and the reliance on automated and IT depending manual controls. access to systems were appropriately reviewed and authorized.

configuration and other application layer controls identified as key to our

## Legal and regulatory matters

(the "Group") operate in a legal and regulatory environment that is exposed to significant litigation and similar risks arising from disputes and regulatory proceedings. Such matters are subject to many uncertainties and the outcome may be difficult

potential outflows with respect to the provisions which have been established and other contingent liabilities.

Overall, the legal provision represents the Group's and the Bank's best estimate for existing legal matters that have a probable and estimable impact on the Group's financial position.

We focused on this area because the Bank and its subsidiaries (the "Group") operate in a legal and regulatory environment operational effectiveness of the Bank's key controls over the legal provision and contingencies process. We enquired to those charged with governance to obtain their view on the

status of all significant litigation and regulatory matters We enquired of the Bank's internal legal counsel for all significant litigation and regulatory matters and inspected internal notes and reports We assessed the methodologies on which the provision amounts are based, recalculated the provisions, and tested the completeness and accuracy of the underlying information.

We also assessed the Bank's provisions and contingent liabilities

The financial statements of the NRB Bank Securities PLC for the year ended December 31, 2023 were audited by K. M. Hasan & Co., Chartered Accountants, who expressed an unmodified opinion on those financial statements on March 28, 2024.

## Reporting on other information

Total provision (D)

Place: Dhaka

Management is responsible for the other information. The other information comprises all of the information in the annual report other than the consolidated and separate financial statements and our auditors' report thereon. The annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the consolidated and separate financial statements does not cover the other information and we do not express any form of

above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter

Responsibilities of Management and Those Charged with Governance for the Consolidated and Separate Financial State and Internal Controls

financial statements of the Bank in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board (IASB) as explained in note 3, and for such internal control as management determines is necessary to enable the preparation of consolidated and separate financial statements that are free from material misstatement, whether due to fraud or error. The Bank Company Act, 1991 and the Bangladesh Bank Regulations require the Management to ensure effective internal audit, internal control and risk management functions of the Bank. The Management is also required to make a self-assessment on the effectiveness of anti-fraud internal controls and report to Bangladesh Bank on instances of fraud and forgeries.

In preparing the consolidated and separate financial statements, management is responsible for assessing the Group's and the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group and the Bank or to cease operations, or has no realistic alternative but to do so.

## Those charged with governance are responsible for overseeing the Group's and the Bank's financial reporting process. Auditor's Responsibilities for the Audit of the Consolidated and Separate Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated and separate financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be As part of an audit in accordance with ISAs, we exercise professional judgement and maintain professional scepticism throughout the audit

- Identify and assess the risks of material misstatement of the consolidated and separate financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a hasis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's and the botained, whether a intellest unlearly exists related to events or continuous intellinguals significant count in the crops and the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated and separate financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and the Bank to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated and separate financial statements, including the disclosures and whether the consolidated and separate financial statements represent the underlying transactions and events in a manner that
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the

We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

## Report on other Legal and Regulatory Requirements

In accordance with the Companies Act, 1994, the Securities and Exchange Rules 1987, the Bank Company Act, 1991 and the rules and regulations issued by Bangladesh Bank, we also report that:

- we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of
- to the extent noted during the course of our audit work performed on the basis stated under the Auditor's Responsibility section in forming the above opinion on the consolidated financial statements and considering the reports of the Management to Bangladesh Bank on antifraud internal controls and instances of fraud and forgeries as stated under the Management's Responsibility for the financial stater and internal control:
- (a) internal audit, internal control and risk management arrangements of the Group as disclosed in the financial statements appeared to be materially adequate;
- (b) nothing has come to our attention regarding material instances of forgery or irregularity or administrative error and exception or anything detrimental committed by employees of the Group and its related entities (other than matters disclosed in these financial
- (iii) consolidated financial statements of the Bank include one subsidiary, namely NRB Bank Securities PLC, reflecting total assets of BDT 509,000,102 as at December 31, 2023 and total revenue of Tk. 21,463,525 for the year ended December 31, 2023 which has been audited by K. M. Hasan & Co. Chartered Accountants who has expressed unqualified audit opinion on the financial statements. The results of this subsidiary have been properly reflected in the Group's consolidated financial statements
- (iv) in our opinion, proper books of account as required by law have been kept by the Group and the Bank so far as it appeared from our
- the records and statements submitted by the branches have been properly maintained and consolidated in the financial statements; (vi) the consolidated balance sheet and consolidated profit and loss account together with the annexed notes dealt with by the report are in agreement with the books of account and returns:
- (vii) the expenditures incurred were for the purpose of the Bank's business for the year; (viii) the consolidated financial statements have been drawn up in conformity with prevailing rules, regulations and accounting standards as
- well as related guidance issued by Bangladesh Bank;
- (ix) adequate provisions have been made for loans and other assets which are in our opinion, doubtful of recovery; the information and explanations required by us have been received and found satisfactory;
- (xi) we have reviewed over 80% of the risk weighted assets of the Bank and spent over 8,000 person hours; and
- (xii) Capital to Risk-weighted Asset Ratio (CRAR) as required by Bangladesh Bank has been maintained adequately during the year

Dhaka, 29 April 2024 DVC No: 2404290970AS636330

Gu'mageco Mohammad Showkat Akber, FCA Enrolment No: 970

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(598, 473, 630)

12.052.135.879

1,579,061,938

(1.599.057.164)

(238, 287, 649)

(70,818,054)

(1.908.162.867)

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(413,411,040)

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8,005,797,009

2022

(9,246,960,001)

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10,122,991,073

1,282,672,739

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1,301,701,415

756,030,695

7,434,980,113

8,191,010,808

# Consolidated Balance Sheet

	Notes	2023 Taka	2022 Taka
PROPERTY AND ASSETS			
Cash	4	4,785,325,438	4,069,579,561
Cash in hand (including foreign currencies) Balance with Bangladesh Bank and its agent bank (s)		1,449,746,931	1,427,538,450
(including foreign currencies)		3,335,578,507	2,642,041,111
Balance with other banks and financial institutions	5	2,184,577,971	3,528,749,847
In Bangladesh		2,029,555,993	3,409,236,754
Outside Bangladesh		155,021,978	119,513,093
Money at call on short notice	5.i	1,035,200,000	592,060,000
Investments	6	14,901,001,639	13,063,656,826
Government Others	6.1	10,267,838,318	8,668,781,155
	6.2	4,633,163,321	4,394,875,671
Loans and advances	7	60,071,680,082	49,490,759,327
Loans, cash credit, overdrafts etc.		59,929,100,065	49,419,142,074
Bills purchased and discounted		142,580,017	71,617,253
Fixed assets including premises, furniture and fixtures	8	405,019,527	449,541,492
Other assets	9	1,842,291,587	1,525,958,940
Non - banking assets	10	80,196,000	80,196,000
Total assets		85,305,292,244	72,800,501,992
LIABILITIES AND CAPITAL			
Liabilities Borrowings from other banks, financial institutions and agents	11	5,138,368,928	E 07E 62E 024
			5,975,635,034
Deposits and other accounts	12	66,471,504,023	54,419,368,144
Current deposits and other accounts		17,184,212,128	12,835,513,633
Bills payable		686,519,018	713,431,060
Savings bank deposits Fixed deposits		6,319,237,241	5,916,707,228
Bearer certificates of deposit		42,281,535,636	34,953,716,223
Other deposits		-	-
Other liabilities	13	5,554,881,307	4,642,258,229
Total liabilities		77,164,754,258	65,037,261,407
Capital/shareholders' equity			
Paid up capital	14.2	5,905,872,000	5,905,872,000
Statutory reserve	15	1,199,957,891	923,227,700
Other reserve	16	9,381,865	5,100,679
Non-controlling (Minority) interest		80	80
Retained earnings	17	1,025,326,150	929,040,126
Total shareholders' equity		8,140,537,986	7,763,240,585
Total liabilities and shareholders' equity		85,305,292,244	72,800,501,992
OFF-BALANCE SHEET ITEMS			
Contingent liabilities	18	11,518,642,417	11,879,207,266
Acceptances and endorsements	18.1	1,782,947,951	2,685,484,777
Letters of guarantee	18.2	6,528,794,731	6,805,131,215
Irrevocable letters of credit	18.3	2,229,511,063	1,424,901,046
Bills for collection	18.4	977,388,672	963,690,227
Other contingent liabilities		0.041.007.400	
Other commitments  Documentary credits and short term trade-related transactions		3,041,627,432	938,721,007
Forward assets purchased and forward deposits placed		3,041,627,432	938,721,007
Undrawn note issuance and revolving underwriting facilities		-	-
Undrawn formal standby facilities, credit lines and other commitments		-	-
Total off-Balance Sheet items including contingent liabilities		14,560,269,849	12,817,928,273
Net asset value per share (NAVPS)	37	13.78	13.14
The annexed notes form an integral part of these financial statements.			
lais l	平	u G	
Managing Director & CEO (CC) Director	Vice Ch	airman	Chairman
s per our report of same date.			
to por our report of surife date.		1.	

Guima acco Mohammad Showkat Akber, FCA Dated: 28 April 2024

Place: Dhaka

Balance as at 31 December 2022

The annexed notes form an integral part of these financial statements

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# **Consolidated Profit and Loss Account**

2023 2022 Taka Taka Interest income 5.377.594.669 3.835.851.249 Interest paid on deposits and borrowings etc. (3.895.328.541) (2,878,211,397) 1.482.266.128 957 639 852 Net interest income 697,617,125 578,706,980 Income from investments Commission, exchange and brokerage 1,013,448,920 755,741,768 69,772,507 33,047,565 1,780,838,551 1,367,496,313 Total operating income (A) 2,325,136,165 Salaries and allowances 1,036,647,985 844.643.381 260,804,746 Rent, taxes, insurance, electricity etc. 278,919,731 Legal and professional expenses 2,692,172 1,502,017 Postage, stamp, telecommunication etc. 35,906,610 28,391,190 Stationery, printing, advertisements etc. 42.312.541 29.964.174 Managing Director's salary and allowances (Bank only) 13.660.604 12.396.429 Directors' fees and other expenses 5,753,798 4.024.820 Auditors' fees 517,500 515,000 Depreciation and repair of bank's assets 156.754.857 163.175.333 256,261,938 210,314,502 1,829,427,737 ,555,731,593 Profit before provision (C=A-B) 1,433,676,942 Provision for loans and advances 54,333,637 82,886,660 General provision (205,808,713) 119.378.593 Specific provision 173.712,230 (122,922,053) Provision for off-balance sheet items (2,893,775) (4,813,092) Provision for diminution in value of investments (14,795,246) 198,628,383 17.274.746 Other provisions (109, 476, 483)

Total profit before tax (E=C-D) 1,387,130,215 681,236,589 Provision for tax Provision for current tax 13.7 576.162.183 172 443 301 (44,292,552) Deferred tax expense/(Income) 16,602,581 Total provision for tax (F) 592,764,764 128,150,749 Net profit after tax (G=E-F) 794,365,451 553,085,840 Appropriations Statutory reserve 276,730,19 136,846,002 7.938.196 5,560,793 Start-up fund General reserve 142,406,795 Retained surplus for the year 509.697.064 410.679.045 Earnings per share (EPS)

46.546.727

88.167.984

Consolidated Liquidity Statement (Assets and liabilities maturity analysis) as at 31 December 2023

Managing Director & CEO (CC) As per our report of same date

Particulars

Provision and other liabilities

Guinna acco

7,763,240,585

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The annexed notes form an integral part of these financial statements

# **Consolidated Cash Flow Statement**

Interest receipts in cash		5,821,774,163	4,583,376,985
Interest payments		(3,689,025,908)	(2,784,693,478)
Dividend receipts		97,570,863	80,999,172
Fees and commission receipts		1,015,099,625	755,741,768
Cash payments to employees		(1,050,308,589)	(857,039,810)
Cash payment to suppliers		(20,681,979)	(15,873,038)
Recovery on loans previously written off		7,243,857	=
ncome tax paid		(300,984,465)	(344,447,219)
Receipts from other operating activities	35	177,919,303	156,207,242
Payments for other operating activities	36	(664,042,593)	(576,214,096)
Cash generated from operating activities before changes in		1,394,564,277	998,057,527
operating assets and liabilities			

Deposits from customers Cash generated from operating assets and liabilities Net cash generated from operating activities

Loans and advances to customers

Other assets

B) Cash flows from investing activities Net (purchase)/sale of trading securities

Net (nurchase)/sale of shares and honds Net (Purchase) of property and equipment

C) Cash flows from financing activities

Borrowings from other banks, financial institutions and agents Cash dividend paid Net Cash flows/(used in) from financing activities

D) Net increase in cash and cash equivalents (A+ B + C) E) Effects of exchange rate changes on cash and cash equivalents F) Cash and cash equivalents at beginning of the year G) Cash and cash equivalents at end of the year (D+E+F)

Cash and cash equivalents at end of the year represents Cash in hand (including foreign currencies) Balance with Bangladesh Bank and its agent bank (s) Balance with other banks and financial institutions Money at call and short notice

Net operating cash flow per share (NOCFPS)

1.449.746.931 1,427,538,450 2,642,041,111 3,335,578,507 2,184,577,971 3,528,749,847 1,035,200,000 592,060,000 693,600 621,400 8,005,797,009 8,191,010,808 3.86

mad Showkat Akber, FCA Enrolment No: 970

Up to 1 month

7,775,460,758

10,905,906,253

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# **Consolidated Statement of Changes in Equity**

5,905,872,000

Particulars	Paid up capital	Statutory reserve	Other Reserve	williority interest	Retained earnings	IOLAI
Balance as at 1 January 2023	5,905,872,000	923,227,700	5,100,679	80	929,040,126	7,763,240,585
Cash dividend paid for 2022	=	=	=	=	(413,411,040)	(413,411,040)
Net profit after tax for the year	-	-	-	=	794,365,451	794,365,451
Transfer to statutory reserve	=	276,730,191	=	=	(276,730,191)	=
Transfer to start-up fund	-	-	-	=	(7,938,196)	(7,938,196)
Reserve made for securities portfolio	-	-	4,281,186	=	-	4,281,186
Balance as at 31 December 2023	5,905,872,000	1,199,957,891	9,381,865	80	1,025,326,150	8,140,537,986

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Cash in hand (including balance with Bangladesh Bank and its agent Bank) 4,785,325,438 4,785,325,438 Ralance with other banks and financial institutions 1.684.577.971 2,184,577,971 500.000.000 1,035,200,000 1,035,200,000 Money at call and on short notice 1,685,497,172 2,970,752,619 4,701,290,123 Loans and advance 5,414,085,500 60,071,680,082 Fixed assets including premises, furniture and fixtures 405.019.527 405,019,527 123.213.146 558,745,282 117.563.651 506 966 316 535,803,192 1,842,291,588 Other assets Non banking assets 80.196.000 80.196.000 16.578.814.829 11.705.794.226 11.507.624.744 20.678.890.918 85.305.292.245 Total assets (A) 24.834.167.528 Liabilities: 2,861,026,386 Borrowings from other banks, financial institutions and agents 663,906,200 1,613,436,342 5,138,368,928

15,460,520,252

2.499.381.704

17,959,901,956

(6,254,107,730) (18,173,088,216)

36,569,824,238

38,851,979,134

5,330,483,336

5,342,437,739

11,954,402

2,105,407,538

3,440,622,976

5.554.881.307

77,164,754,258



# **Balance Sheet**

	Notes	2023 Taka	2022 Taka
ROPERTY AND ASSETS		iunu	Turcu
ash	4	4,785,244,938	4,069,530,555
ash in hand (including foreign currencies)	4.1	1,449,666,431	1,427,489,444
alance with Bangladesh Bank and its agent bank (s)			
ncluding foreign currencies)	4.2	3,335,578,507	2,642,041,111
alance with other banks and financial institutions	5	2,118,240,175	3,522,167,925
n Bangladesh	5.1	1,963,218,197	3,402,654,833
utside Bangladesh	5.2	155,021,978	119,513,093
loney at call on short notice	5.i	1,035,200,000	592,060,000
nvestments	6	14,901,001,007	13,063,656,826
overnment	6.1	10,267,838,318	8,668,781,155
thers	6.2	4,633,162,689	4,394,875,671
oans and advances	7	60,070,903,860	49,490,759,327
oans, cash credit, overdrafts etc.	7.1	59,928,323,843	49,419,142,074
ills purchased and discounted	7.2	142,580,017	71,617,253
ixed assets including premises, furniture and fixtures	8	394,633,693	439,276,521
ther assets	9	2,294,860,561	1,994,529,263
lon - banking assets	10	80,196,000	80,196,000
otal assets		85,680,280,234	73,252,176,417
IABILITIES AND CAPITAL			
iabilities orrowings from other banks, financial institutions and agents	11	5,138,368,928	5,975,635,034
leposits and other accounts	12.1	66,851,313,615	54,874,699,485
urrent deposits and other accounts ills payable	12.1	17,184,212,128 686,519,018	12,835,513,633 713,431,060
avings bank deposits	12.2	6,319,237,241	5,916,707,228
ixed deposits	12.4	42,661,345,228	35,409,047,564
earer certificates of deposit	12.7	- 12,001,010,220	-
ther deposits		-	-
ther liabilities	13	5,547,513,587	4,635,509,321
otal liabilities		77,537,196,130	65,485,843,841
apital/shareholders' equity		, , ,	
aid up capital	14.2	5,905,872,000	5,905,872,000
tatutory reserve	15	1,199,957,891	923,227,700
ther reserve	16	9,381,865	5,100,679
etained earnings	17	1,027,872,348	932,132,198
otal shareholders' equity		8,143,084,104	7,766,332,576
otal liabilities and shareholders' equity	=	85,680,280,234	73,252,176,417
FF-BALANCE SHEET ITEMS			
ontingent liabilities	18	11,518,642,417	11,879,207,266
cceptances and endorsements	18.1	1,782,947,951	2,685,484,777
etters of guarantee	18.2	6,528,794,731	6,805,131,215
revocable letters of credit	18.3	2,229,511,063	1,424,901,046
ills for collection Ither contingent liabilities	18.4	977,388,672	963,690,227
other commitments		3,041,627,432	938,721,007
ocumentary credits and short term trade-related transactions	ſ	-	-
orward assets purchased and forward deposits placed		3,041,627,432	938,721,007
ndrawn note issuance and revolving underwriting facilities		-	-
indrawn formal standby facilities, credit lines and other commitments		-	=
otal off-Balance Sheet items including contingent liabilities		14,560,269,849	12,817,928,273
let asset value per share (NAVPS)	37	13.79	13.15
he annexed notes form an integral part of these financial statements.			
1			

# Profit and Loss Account

	Notes	2023 Taka	2022 Taka
	ا م	5.070.007.007	0.005.051.011
Interest income	19	5,376,807,237	3,835,851,241
Interest paid on deposits and borrowings etc.	20	(3,914,169,543)	(2,878,211,397)
Net interest income	Г	1,462,637,694	957,639,844
Income from investments	21	697,617,125	578,706,980
Commission, exchange and brokerage	22	1,011,798,214	755,730,972
Other operating income	23	69,742,203	33,047,565
	<u>-</u>	1,779,157,542	1,367,485,517
Total operating income (A)	-	3,241,795,236	2,325,125,362
Salarian and allerman	24	1 000 000 000	0.40,000,000
Salaries and allowances	24	1,029,932,680	843,836,929
Rent, taxes, insurance, electricity etc.	25	275,433,281	260,271,146
Legal and professional expenses	26	2,466,254	1,502,017
Postage, stamp, telecommunication etc.	27	35,413,816	28,391,190
Stationery, printing, advertisements etc.	28	42,217,856	29,773,390
Managing Director's salary and allowances	29	13,660,604	12,396,429
Directors' fees and other expenses	30	5,524,264	4,024,820
Auditors' fees	31	460,000	400,000
Depreciation and repair of bank's assets	32	154,714,871	162,779,561
Other expenses	33	251,781,694	209,351,885
Total operating expenses (B)		1,811,605,320	1,552,727,368
Profit before provision (C=A-B)		1,430,189,916	772,397,994
Provision for loans and advances			
General provision	Γ	54,325,875	82,886,660
Specific provision		119,378,593	(205,808,713
•	L	173,704,468	(122,922,053

off-balance sheet items		(2,893,775)	(4,813,092)
diminution in value of investments		(14,795,249)	198,628,383
ions		(109,476,483)	17,274,746
on (D)	34	46,538,961	88,167,984
pefore tax (E=C-D)	_	1,383,650,955	684,230,010
r tax	_		
current tax	13.7	570,508,435	172,443,301
expense/(Income)	9.2.2	19,322,942	(44,292,552)
on for tax (F)		589,831,378	128,150,749
ter tax (G=E-F)	_	793,819,577	556,079,262
ns	_		
serve	15	276,730,191	136,846,002
d		7,938,196	5,560,793
erve		-	-
		284,668,387	142,406,795
rplus for the year	_	509,151,190	413,672,467
	_		

The annexed notes form an integral part of these financial statements

Provision for a Provision for o Total provision Total profit be Provision for Provision for Deferred tax Net profit aft Appropriation Statutory rese Start-up fund General reser Retained sur

Earnings per share (EPS)

Place: Dhaka

line	Ny variant	
Managing Director & CEO (CC)	Director	Vice
As per our report of same date.		

Ghimages mad Showkat Akber, FCA Dated: 28 April 2024 Enrolment No: 970 DVC No: 2404290970AS636330 G. Kibria & Co., Chartered Accountants

# **Cash Flow Statement**

for the year ended 31 December 2023

	Notes	2023 Taka	2022 Taka
A) Cash flows from operating activities			
Interest receipts in cash		5,820,986,731	4,583,376,977
Interest payments		(3,707,866,909)	(2,784,693,478)
Dividend receipts		97,570,863	80,999,172
Fees and commission receipts		1,011,798,214	755,730,972
Cash payments to employees		(1,043,593,284)	(856,233,358)
Cash payment to suppliers		(20,587,294)	(15,858,834)
Recovery on loans previously written off		7,243,857	=
Income tax paid		(296,806,312)	(344,447,219)
Receipts from other operating activities	35	177,888,999	156,207,242
Payments for other operating activities	36	(653,868,949)	(575,403,146)
Cash generated from operating activities before changes in		1,392,765,917	999,678,329
operating assets and liabilities			•
Increase/(decrease) in operating assets and liabilities:			
Loans and advances to customers		(10,580,144,533)	(9,246,960,001)
Other assets		(582,472,281)	(568,579,737)
Deposits from customers		11,976,614,130	10,119,767,114
Other liabilities		705,701,632	959,532,891
Cash generated from operating assets and liabilities		1,519,698,948	1,263,760,266
Net cash generated from operating activities		2,912,464,865	2,263,438,595
Net (purchase)/sale of trading securities Net (purchase)/sale of shares and bonds		(1,599,057,164)	
		(238,287,017)	
Net (Purchase) of property and equipment			(1,757,163,532)
Net (Purchase) of property and equipment Net cash used in investing activities		(238,287,017)	(1,757,163,532)
		(238,287,017) (69,444,704)	(1,757,163,532)
Net cash used in investing activities		(238,287,017) (69,444,704)	(1,757,163,532 (136,696,756 (2,815,740,244)
Net cash used in investing activities C) Cash flows from financing activities		(238,287,017) (69,444,704) (1,906,788,886)	(1,757,163,532 (136,696,756) (2,815,740,244)
Net cash used in investing activities  C) Cash flows from financing activities  Borrowings from other banks, financial institutions and agents		(238,287,017) (69,444,704) (1,906,788,886) (837,266,106)	(1,757,163,532) (136,696,756) (2,815,740,244) 1,596,995,015 (295,293,600)
Net cash used in investing activities  C) Cash flows from financing activities  Borrowings from other banks, financial institutions and agents Cash dividend paid		(238,287,017) (69,444,704) (1,906,788,886) (837,266,106) (413,411,040)	(1,757,163,532 (136,696,756 (2,815,740,244 1,596,995,015 (295,293,600 1,301,701,415
Net cash used in investing activities  C) Cash flows from financing activities  Borrowings from other banks, financial institutions and agents Cash dividend paid  Net Cash flows/(used in) from financing activities		(238,287,017) (69,444,704) (1,906,788,886) (837,266,106) (413,411,040) (1,250,677,146)	(1,757,163,532) (136,696,756) (2,815,740,244) 1,596,995,015 (295,293,600) 1,301,701,415
Net cash used in investing activities  C) Cash flows from financing activities  Borrowings from other banks, financial institutions and agents Cash dividend paid  Net Cash flows/(used in) from financing activities  D) Net increase in cash and cash equivalents (A+ B + C)		(238,287,017) (69,444,704) (1,906,788,886) (837,266,106) (413,411,040) (1,250,677,146)	(1,757,163,532 (136,696,756 (2,815,740,244 1,596,995,015 (295,293,600 1,301,701,415
Net cash used in investing activities  C) Cash flows from financing activities  Borrowings from other banks, financial institutions and agents  Cash dividend paid  Net Cash flows/(used in) from financing activities  D) Net increase in cash and cash equivalents (A+ B + C)  E) Effects of exchange rate changes on cash and cash equivalents		(238,287,017) (69,444,704) (1,906,788,886) (837,266,106) (413,411,040) (1,250,677,146)	(1,757,163,532 (136,696,756 (2,815,740,244 1,596,995,015 (295,293,600 1,301,701,415 749,399,767
Net cash used in investing activities  C) Cash flows from financing activities  Borrowings from other banks, financial institutions and agents  Cash dividend paid  Net Cash flows/(used in) from financing activities  D) Net increase in cash and cash equivalents (A+ B + C)  E) Effects of exchange rate changes on cash and cash equivalents  F) Cash and cash equivalents at beginning of the year		(238,287,017) (69,444,704) (1,906,788,886) (837,266,106) (413,411,040) (1,250,677,146) (245,001,167) - 8,184,379,880	(1,757,163,532 (136,696,756 (2,815,740,244 1,596,995,015 (295,293,600 1,301,701,415 749,399,767
Net cash used in investing activities  C) Cash flows from financing activities  Borrowings from other banks, financial institutions and agents  Cash dividend paid  Net Cash flows/(used in) from financing activities  D) Net increase in cash and cash equivalents (A+ B + C)  E) Effects of exchange rate changes on cash and cash equivalents  F) Cash and cash equivalents at beginning of the year  G) Cash and cash equivalents at end of the year (D+E+F)		(238,287,017) (69,444,704) (1,906,788,886) (837,266,106) (413,411,040) (1,250,677,146) (245,001,167) - 8,184,379,880	(1,757,163,532 (136,696,756 (2,815,740,244 1,596,995,015 (295,293,600 1,301,701,415 749,399,767 7,434,980,113 8,184,379,880
Net cash used in investing activities  C) Cash flows from financing activities  Borrowings from other banks, financial institutions and agents  Cash dividend paid  Net Cash flows/(used in) from financing activities  D) Net increase in cash and cash equivalents (A+ B + C)  E) Effects of exchange rate changes on cash and cash equivalents  F) Cash and cash equivalents at beginning of the year  G) Cash and cash equivalents at end of the year (D+E+F)  Cash and cash equivalents at end of the year represents  Cash in hand (including foreign currencies)		(238,287,017) (69,444,704) (1,906,788,886) (837,266,106) (413,411,040) (1,250,677,146) (245,001,167) 8,184,379,880 7,939,378,713	(1,757,163,532 (136,696,756 (2,815,740,244 1,596,995,015 (295,293,600 1,301,701,415 749,399,767 7,434,980,113 8,184,379,880
Net cash used in investing activities  C) Cash flows from financing activities  Borrowings from other banks, financial institutions and agents  Cash dividend paid  Net Cash flows/(used in) from financing activities  D) Net increase in cash and cash equivalents (A+ B + C)  E) Effects of exchange rate changes on cash and cash equivalents  F) Cash and cash equivalents at beginning of the year  G) Cash and cash equivalents at end of the year (D+E+F)  Cash and cash equivalents at end of the year represents  Cash in hand (including foreign currencies)  Balance with Bangladesh Bank and its agent bank (s)		(238,287,017) (69,444,704) (1,906,788,886) (837,266,106) (413,411,040) (1,250,677,146) (245,001,167) - 8,184,379,880 7,939,378,713	(1,757,163,532) (136,696,756) (2,815,740,244) 1,596,995,015 (295,293,600) 1,301,701,415 749,399,767 7,434,980,113 8,184,379,880 1,427,489,444 2,642,041,111
Net cash used in investing activities  C) Cash flows from financing activities  Borrowings from other banks, financial institutions and agents  Cash dividend paid  Net Cash flows/(used in) from financing activities  D) Net increase in cash and cash equivalents (A+ B + C)  E) Effects of exchange rate changes on cash and cash equivalents  F) Cash and cash equivalents at beginning of the year  G) Cash and cash equivalents at end of the year (D+E+F)  Cash and cash equivalents at end of the year represents		(238,287,017) (69,444,704) (1,906,788,886) (837,266,106) (413,411,040) (1,250,677,146) (245,001,167) - 8,184,379,880 7,939,378,713	(921,879,956) (1,757,163,532) (136,696,756) (2,815,740,244) 11,596,995,015 (295,293,600) 1,301,701,415 749,399,767 - 7,434,980,113 8,184,379,880 1,427,489,444 2,642,041,111 3,522,167,925 592,060,000

The annexed notes form an integral part of these financial statements limit **O** Managing Director & CEO (CC) Vice Chairman

7,939,378,713

8,184,379,880

# Statement of Changes in Equity

Managing Director & CEO (CC) As per our report of same date

Place: Dhaka

Particulars	Paid up capital	Statutory reserve	Other Reserve	Retained earnings	Total
Balance as at 1 January 2023	5,905,872,000	923,227,700	5,100,679	932,132,198	7,766,332,576
Cash dividend paid for 2022	-	=	-	(413,411,040)	(413,411,040)
Net profit/(loss) after tax for the year	=	=	=	793,819,577	793,819,577
Transfer to statutory reserve	-	276,730,191	-	(276,730,191)	=
Transfer to start-up fund	-	-	=	(7,938,196)	(7,938,196)
Reserve made for securities portfolio	-	-	4,281,186	=	4,281,186
Balance as at 31 December 2023	5,905,872,000	1,199,957,891	9,381,865	1,027,872,348	8,143,084,104
Balance as at 31 December 2022	5,905,872,000	923,227,700	5,100,679	932,132,198	7,766,332,576

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Enrolment No: 970

nad Showkat Akber, FCA

King l Managing Director & CEO (CC)

# **Liquidity Statement**

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as at 31 December 2023

Assets:						
Cash in hand (including balance with Bangladesh Bank and its agent Bank)	4,785,244,938	-	-	-	-	4,785,244,93
Balance with other banks and financial institutions	1,618,240,175	500,000,000	-	-	-	2,118,240,175
Money at call and on short notice	1,035,200,000	=	=	=	-	1,035,200,000
Investments	390,745,200	1,685,497,172	2,970,751,987	4,701,290,123	5,152,716,525	14,901,001,007
Loans and advances	8,558,976,851	8,961,551,772	17,590,574,648	19,545,715,088	5,414,085,500	60,070,903,860
Fixed assets including premises, furniture and fixtures	=	-	=	=	394,633,693	394,633,693
Other assets	123,213,146	558,745,282	117,563,651	959,535,289	535,803,192	2,294,860,561
Non banking assets	=	=	=	80,196,000	=	80,196,000
Total assets (A)	16,511,620,310	11,705,794,226	20,678,890,286	25,286,736,501	11,497,238,910	85,680,280,234
Liabilities:						
Borrowings from other banks, financial institutions and agents	2,861,026,386	663,906,200	1,613,436,342	-	-	5,138,368,928
Deposits	7,775,460,758	15,460,520,252	36,949,633,829	5,330,483,336	1,335,215,439	66,851,313,615
Provision and other liabilities	269,419,109	2,499,381,704	668,718,554	4,586,682	2,105,407,538	5,547,513,587
Total liabilities (B)	10,905,906,253	17,959,901,956	39,231,788,726	5,335,070,019	3,440,622,976	77,537,196,130
Net liquidity gap (A - B)	5,605,714,058	(6,254,107,730)	(18,552,898,440)	19,951,666,482	8,056,615,934	8,143,084,104

# **Notes to the Financial Statements**

The annexed notes form an integral part of these financial statements.

## The Bank and its activities Reporting entity

The NRB Bank Limited (hereinafter called "the Bank" or "NRB Bank") is a private commercial bank (PCB), incorporated as a public limited company in Bangladesh on 19 March 2013 under the Companies Act, 1994. It started its banking businesses from 04 August 2013 under the license issued by Bangladesh Bank. The Bank has currently 50 branches, 01 Islami Banking Branch, 29 sub branches & 51 ATM booths and NPSB shared ATM booths all over Bangladesh. The Bank had no overseas branches as at 31 December 2023. The Bank has a subsidiary company namely NBB Bank Securities PLC incorporated in Bangladesh

The registered office of the Bank is located at Uday Sanz, Plot # 2/B, Gulshan South Avenue, Gulshan-1, Dhaka 1212.

# The principal activities of the Bank are to provide a comprehensive range of financial products and services, personal and commercial

banking, islami banking, trade services, cash management, treasury, securities and custodial services to its customers. Islamic banking unit

# NRB Bank has not permission for Islami Banking Business vide memo no. BRPD (LS-2)/745(61)/2021-7959 dated 07 September

2021 and its soft operation inaugurated on 09 September 2021 of our first Islami Banking Branch. Bank is intended to expand operation all overall the country in spirit of Islami Shariah NRB Bank Securities PLC

NRB Bank Securities PLC (the company) has been incorporated in Bangladesh on 16 March 2021 as a public limited company under the Companies Act 1994 vide certificate of incorporation no. C-169869/2021, NRB Bank Securities PLC has commence it's business on 10.11.2022. It is a subsidiary company of NRB Bank Limited, a banking company incorporated in Bangladesh under the Banking Companies Act 1991 having its registered office at Baliaaree (4th Floor), House#30, Road# 130, Gulshan South Avenue, Gulshan 1,

## Basis of preparation and significant accounting policies Statement of compliance

The consolidated and separate financial statements of the Group and the Bank have been prepared in accordance with International Financial Reporting Standards (IFRSs) as adopted by the the Financial Reporting Council (FRC) under the Financial Reporting Act, 2015 (FRA) and the requirements of the Bank Company Act 1991 (as amended up to date), the rules and regulations issued by Bangladesh Bank (BB), the Companies Act 1994 & the Securities and Exchange Rules 1987.

In case any requirement of the Bank Company Act 1991 (as amended up to date), and provisions and circulars issued by Bangladesh Bank differ with those of IFRSs, the requirements of the Bank Company Act 1991 (as amended up to date), and provisions and circulars issued by Bangladesh Bank shall prevail. Material departures from the requirements of IFRSs are as follows

# Presentation of financial statements

IFRS: As per IAS 1 Presentation of Financial Statements, financial statements shall comprise statement of financial position as at the end of the period, a statement of profit or loss and other comprehensive income for the period, a statement of changes in equity for the period, a statement of cash flows for the period and notes - comprising significant accounting policies and other explanatory information. As per para 60 of IAS 1, the entity shall also present current and non-current assets and liabilities as separate classifications in its statement of financial position.

Bangladesh Bank: The presentation of the financial statements in prescribed format (i.e. balance sheet, profit and loss account, cash flows statement, statement of changes in equity, liquidity statement) and certain disclosures therein are guided by the 'First Schedule' (section 38) of the Bank Company Act 1991 (amendment upto 2013) and BRPD circular no. 14 dated 25 June 2003 and subsequent guidelines of BB. In the prescribed format there is no option to present assets and liabilities under current and non-current

# Investments in Equity Instruments (Shares, Mutual funds and other securities)

IFRS: As per requirements of IFRS 9 Financial Instruments, all equity investments (shares and mutual funds) are to be measured at fair value with value changes recognised in statement of profit or loss and other comprehensive income for the period, except for those equity investments for which the entity has elected to present value changes in 'other comprehensive income (OCI)'. If an equity investment is not held for trading, an entity can make an irrevocable election at initial recognition to measure it through OCI with only dividend income recognised in profit or loss account.

Bangladesh Bank: As per instruction of another DOS circular letter no. 01 dated 24 May 2023, all investments except Government Securities like; investment in listed shares, bonds, debentures, perpetual instruments and Mutual Fund (closed-end)/listed other funds is revalued at lower of cost and market value. Investment in Mutual Fund (Open-end) is revalued at lower of cost and surrender price. As such, provision is made for any loss arising from diminution in value of investments (portfolio basis); otherwise investments are

## recognised at costs. Revaluation gains/losses on Government securities

IFRS: As per IFRS 9 Financial Instruments, treasury bills (T-bills)/treasury bonds (T-bonds) are measured 'at fair value through other comprehensive income' where gains or losses shall be recognised in other comprehensive income (OCI), except for impairment gains or losses and foreign exchange gains and losses. The loss allowance arisen from impairment shall be recognised in OCI and shall not reduce the carrying amount of financial assets in the financial position. Interest calculated using the effective interest method shall be

ecognised in profit or loss account. Bangladesh Bank: According to DOS circular no. 05 dated 26 May 2008 and subsequent clarification in DOS circular no. 05 dated 28 January 2009, amortisation loss is charged to profit and loss account, mark-to-market loss on revaluation of Government treasury securities (T-bills / T-bonds) categorised as HFT is charged to Profit and Loss account, but any unrealized gain on such revaluation is recognised to revaluation reserve account. T-bills/T-bonds designated as HTM are measured at amortized cost method but interest

## income/gain is recognized through equity. Provision on loans and advances

IFRS: As per IFRS 9 an entity shall recognise an impairment allowance on loans and advances based on expected credit losses. At ng date, an entity shall measure the impairment allowance for loans and advances at an amount equal to the lifetime expected credit losses if the credit risk on these loans and advances has increased significantly since initial recognition whether assessed on an individual or collective basis considering all reasonable information, including that which is forward-looking. For those loans and advances for which the credit risk has not increased significantly since initial recognition, at each reporting date, an entity shall measure the impairment allowance at an amount equal to 12 month expected credit losses that may result from default events on such loans and advances that are possible within 12 months after reporting date.

Bangladesh Bank: As per BRPD master circular no. 14 dated 23 September 2012 and subsequent amendments, a general provision @ 0.25% to 2% under different categories of unclassified loans (standard/ SMA loans) should be maintained regardless of objective evidence of impairment and as per BRPD Circular letter no 56, dated 10 December 2020 and subsequent amendments, special general provision @ 1% to 2% on unclassified (standard/SMA) loans that are availing extended time to pay installment/adjustment should be maintained. And specific provision for sub-standard/doubtful/ bad-loss loans should be made at 20%, 50% and 100% respectively on loans net off eligible securities (if any). As per BRPD circular no. 06 dated 25 April 2023, Banks shall maintain a general provision @ 0% to 1% under different categories of gross off-balance sheet exposures, Also, Banks shall maintain additional rovision over the provision requirement mentioned above against OBS exposures remaining overdue for different time year @ 1% to 5%. Such provision policies are not specifically in line with those prescribed by IFRS 9.

IFRS: Loans and advances to customers are generally classified at amortised cost as per IFRS 9 and interest income is recognised by using the effective interest rate method to the gross carrying amount over the term of the loan. Once a loan subsequently become credit-impaired, the entity shall apply the effective interest rate to the amortised cost of these loans and advances.

Bangladesh Bank: As per BRPD circular no. 14 dated 23 September 2012, once a loan is classified, interest on such loans are not allowed to be recognised as income, rather the corresponding amount needs to be credited to an interest in suspense account, which is presented as liability in the balance sheet.

# Other comprehensive income and appropriation of profit

IFRS: As per IAS 1 other comprehensive income (OCI) is a component of financial statements or the elements of OCI are to be included in a single other comprehensive income (OCI) statement. IFRSs do not require appropriation of profit to be shown on the face of the statement of comprehensive income.

Bangladesh Bank: The templates of financial statements issued by BB do not include other comprehensive income nor are the elements of other comprehensive income allowed to be included in a single other comprehensive income (OCI) Statement. As such the Bank does not prepare the other comprehensive income statement. However, elements of OCI, if any, are shown in the statements of changes in equity. Furthermore, the above templates require disclosure of appropriation of profit on the face of profit and loss

As per BB guidelines, in certain cases financial instruments are categorized, recognized, measured and presented differently from those prescribed in IFRS 7 Financial Instruments - disclosure and IFRS 9 Financial Instruments. As such, some disclosures and presentation requirements of IFRS 7 and IFRS 9 cannot be fully made in these financial statements

IFRS: As per IFRS 9 when an entity sells a financial asset and simultaneously enters into an agreement to repurchase the asset (or a similar asset) at a fixed price on a future date (repo), the arrangement is treated as a loan and the underlying asset continues to be recognised at amortised cost in the entity's financial statements. The difference between selling price and repurchase price will be treated as interest expense. The same rule applies to the opposite side of the transaction (reverse repo).

Bangladesh Bank: As per BB circulars/guidelines, when a bank sells a financial asset and simultaneously enters into an agreement to repurchase the same (or a similar asset) at a fixed price on a future date (REPO or stock lending), the arrangement is accounted for as a normal sale transaction and the financial assets should be derecognised in the seller's book and recognised in the buyer's

# Financial guarantees

IFRS: As per IFRS 9, financial guarantees are contracts that require the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtors fails to make payment when due in accordance with the original or modified terms of a debt instrument. Financial guarantee liabilities are recognised initially at their fair value plus transaction costs that are directly attributable to the issue of the financial liabilities. The financial guarantee liability is subsequently measured at the higher of the amount of loss allowance for expected credit losses as per impairment requirement and the amount initially recognised less, income recognised in accordance with the principles of IFRS 15. Financial guarantees are included within other liabilities.

Bangladesh Bank: As per BRPD circular no. 06 dated 25 April 2023, off-balance sheet exposures are contingent claims or contracts or a promise to make a loan which creates a potential funding obligation in the future. Financial guarantees such as letter of credit, letter of guarantee, acceptances & endorsements, bills for collection and other contingent liabilities and commitments will be treated as off-balance sheet items. Banks shall maintain a general provision @ 0% to 1% under different categories of gross off-balance sheet exposures. Also, Banks shall maintain additional provision over the provision requirement mentioned above against OBS exposures remaining overdue for different time year @ 1% to 5%.

IFRS: Cash and cash equivalent items should be reported as cash item as per IAS 7. Bangladesh Bank: Some highly liquid assets such as money at call and short notice, T-bills/T-bonds, prize bonds are not prescribed to

be shown as cash and cash equivalents; rather shown as face item in the balance sheet. However, in the cash flow statement, money

Non-banking assets IFRS: No indication of non banking assets is found in any IFRSs.

Bangladesh Bank: As per BRPD circular no 22, dated 20 September 2021, Non-Banking assets are acquired on account of the failure of a borrower to repay the loan in time after receiving the decree from the court regarding the right and title of the mortgaged Cash flow statement

at call and short notice and prize bonds are shown as cash and cash equivalents beside cash in hand, balance with Bangladesh Bank

and other banks.

IFRS: Cash flow statement can be prepared either in direct method or indirect method. The presentation method is selected to present cash flow information in a manner that is most suitable for the business or industry. Whichever method selected should be applied Bangladesh Bank: As per BRPD circular no 14, dated 25 June 2003, cash flow statement is to be prepared following a mixture of direct and indirect method

Balance with Bangladesh Bank: (Cash Reserve Requirement) IFRS: Balance with Bangladesh Bank should be treated as other asset as it is not available for use in day to day operations as per IAS 7.

# Bangladesh Bank: Balance with Bangladesh Bank is treated as cash and cash equivalents.

Presentation of intangible asset IFRS: Intangible asset must be identified and recognized, and the disclosure must be given as per IAS 38.

Bangladesh Bank: There is no requirement for regulation of intangible assets in BRPD circular no. 14 dated 25 June 2003. IFRS: There is no concept of off-balance sheet items in any IFRS; hence there is no requirement for disclosure of off-balance sheet

items on the face of the balance sheet. Bangladesh Bank: As per BRPD circular no 14, dated 25th June 2003, off balance sheet items e. g. L/C, L/G, acceptance should be disclosed separately on the face of the balance sheet

Presentation of loans and advance net of provision

## IFRS: Loans and advances shall be presented at amortized cost net of any write down for impairment (expected credit losses that result from all possible default events over the life of the financial instrument).

Bangladesh Bank: As per BRPD 14 dated 25th June 2003, provision on loans and advances should be presented separately as liability and can not be netted off against loans and advances

Lease assets

IFRS: As per IFRS 16 'Leases', record interest expense on lease liabilities and depreciation on RoU assets instead of charging rental expense against rented premises treat as lease assets and show in the balance sheet as RoU assets

# Bangladesh Bank: As per BRPD 14 dated 25th June 2003, rent expense should be charged and presented under Rent, taxes,

insurance, electricity etc Basis of consolidation

# The consolidated financial statements include the financial statements of the Bank and its one subsidiary. NRB Bank Securities-PLC.

made up to the financial year as on 31 December 2023. The consolidated financial statements have been prepared in accordance with IFRS 10 "Consolidated Financial Statements" using purchase method. The consolidated financial statements have been prepared in by using uniform accounting policies for like transactions and other events in similar circumstances.

Subsidiary is an enterprise which is controlled by the parent company. Control exists when the parent company has the power, directly and indirectly, to govern the financial and operating policies of an enterprise from the date of control commences until the date that control ceases. The financial statements of subsidiary are included in the consolidated financial statements from the date that

control effectively commences until the date that it control effectively ceases Transactions eliminated on consolidation

All intra-group transactions, balances, income and expenses are eliminated on consolidation. Profit and Loss resulting from transactions is also eliminated on consolidation

# Basis of measurement

The financial statements of the Bank have been prepared on the historical cost basis except for the following material items: -Government treasury securities (T-bills/T-bonds) designated as 'Held for Trading (HFT)' are marked-to-market weekly with resulting

gain credited to revaluation reserve account but loss charged to profit and loss account -Government treasury securities (T-bills/T-bonds) designated as 'Held to Maturity (HTM)' are amortised yearly with resulting gain

credited to amortisation reserve account but loss charged to profit and loss account

# Going concern basis of accounting

The financial statements has been prepared on the assessment of the Bank's ability to continue as a going concern. The Bank has neither any intention nor any legal or regulatory compulsion to liquidate or curtail materially the scale of any of its operations. The key financial parameters (including liquidity, profitability, asset quality, provision sufficiency and capital adequacy) of the Bank continued to whill be a healthy trend for couple of years. The rating outlook of the Bank as denoted by the rating agency (CRISL) is 'stable'. Besides, the management is not aware of any material uncertainties that may cast significant doubt upon the Bank's ability to continue as a

# Functional and presentation currency

These financial statements are presented in Bangladesh Taka (BDT), which is the Bank's functional and presentation currency. All financial information presented in Taka has been rounded off to the nearest Taka except when otherwise indicated



The preparation of the financial statements of the Bank in conformity with IFRSs require 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 year in which the estimate is revised and in any future year affected.

## Foreign currency transactions

Transactions in foreign currencies are translated into the respective functional currency of the operation the spot exchange rate at the date of the transactions. Monetary assets and liabilities denominated into the functional currency at the sport exchange rate at that date. Non-monetary assets and liabilities denominated in foreign currencies that are measured at fair value are retranslated into the functional currency at the sport exchange rate at the date that the fair value are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of the transaction. Foreign currency differences arising on translation are recognized in the profit and loss account.

## Cash flow statement

Cash Flow Statement is prepared principally in accordance with IAS 7 "Statement of Cash Flows" under the guidelines of RRPD circular no.14 dated 25 June 2003. The Cash Flow Statement shows the structure of and changes in cash and cash equivalents during the year. Cash Flows during the year have been classified as operating activities, investing activities and financing activities.

## Reporting year

These financial statements of the bank cover from 1 January to 31 December 2023.

The liquidity statement has been prepared in accordance with remaining maturity grouping of Assets and Liabilities as at the close of the year as per following basis

Particulars	Basis used
Cash, balance with other banks and financial	Stated maturity/observed behavioral trend.
institutions, money at call and short notice, etc.	
Investments	Respective Maturity Terms
Loans and Advances	Repayment/maturity schedule
Fixed Assets	Useful life
Other Assets	Realization/Amortization basis
Borrowing from Other Banks, Financial Institutions and Agents	Maturity/Repayment terms
Deposits and Other Accounts	Maturity and behavioral trend (non-maturity products).
Other Liabilities	Settlement/adjustment schedule basis.

## Statement of changes in equity

Statement of Changes in Equity has been prepared in accordance with IAS 1 "Presentation of Financial Statements" and following the guidelines of Bangladesh Bank BRPD circular no.14 dated 25 June 2003.

## Significant accounting policies

The accounting policies set out below have been applied consistently to all years presented in these financial statements, and have been applied consistently by group entities except otherwise instructed by Bangladesh Bank as the prime regulator.

## Assets and basis of their valuation Cash and cash equivalents

susceptible to change in value.

Cash and cash equivalents include notes and coins in hand and at ATM, unrestricted balances held with BB and its agent bank, balance with other banks and financial institutions, money at call and on short notice and prize bonds which are not ordinarily

# 3.1.2 Investments

All investments (other than government treasury securities) are initially recognized at cost, including acquisition charges associated with the investment. Accounting treatment of government treasury securities (categorized as HFT or/and HTM) is given following DOS Circular no. 05 dated 26 May 2008 and subsequent clarifications on 28 January 2009. All investment securities are initially recognized at cost, being fair value of the consideration given, including acquisition charges associated with the investment. The

## Held to Maturity (HTM)

Investments which are intended to be held till maturity are classified as 'Held to Maturity' (HTM). These are measured at amortized cost at each year end by taking into account any discount or premium on acquisition. Premiums are amortized and discounts are accredited, using the effective or historical yield. Any increase or decrease in value of such investments is booked to equity but

## Held for Trading (HFT)

decrease to profit and loss account.

These are investments primarily held for selling or trading. After initial recognition, investments are marked to market weekly and any decrease in the present value is recognized in the Profit and Loss Account and any increase is booked to Revaluation Reserve Account through Profit and Loss Account.

## REPO and Reverse REPO

The Bank has been recording transactions of REPO and reverse REPO following DOS circular no. 6 dated 15 July 2010 of BB. In case of REPO of both coupon and non-coupon bearing (T-bills) securities, the Bank adjusts the revaluation reserve account for HFT securities and stops the weekly revaluation (if the revaluation date falls within the REPO year) of the same security. For interest bearing security, the Bank does not accrue interest during REPO year.

Investment in quoted securities These securities are held primarily for the purpose of trading or held for dividend income which are reported at cost.

## Investment in unquoted securities

Investment in unquoted securities is reported at cost under cost method.

Besides, bank complied with Bangladesh Bank DOS circular letter no. 01 dated 24 May 2023 as follows, "all investments except Government Securities like; investment in listed shares, bonds, debentures, perpetual instruments and Mutual Fund (closed-end), listed other funds is revalued at lower of cost and market value. Investment in Mutual Fund (Open-end) is revalued at lower of cost and surrender price. As such, provision is made for any loss arising from diminution in value of investments (portfolio basis); otherwise investments are recognised at costs". Provision for unquoted securities is made for lower of book value and realizable amount. Investments are stated as per following bases:

Investment class	Initial recognition	Measurement after initial recognition	Recording of changes
Govt. treasury securities - Held for Trading (HFT)	Cost	Fair Value	Loss to Profit and Loss Account, gain to Revaluation Reserve.
Govt. treasury securities - Held to Maturity (HTM)	Cost	Amortised cost	Increase in value of such investments is booked to equity, decrease to profit and loss account.
Debenture/Bond	Cost	Lower of cost or market value	Loss (net off gain) to profit and loss account but no unrealised gain booking.
Shares (Quoted)	Cost	Lower of cost or market value	Loss (net off gain) to profit and loss account but no unrealised gain booking.
Shares (Unquoted)	Cost	Lower of cost or Net worth	Loss to profit and loss account but no unrealised gain booking.
Mutual fund (Closed-end)	Cost	Lower of cost or market value	Loss (net) to profit and loss account but no unrealised gain booking.
Mutual Fund (Open-end) is revalued at lower of cost and surrender price	Cost	Lower of cost and surrender price	Loss (net) to profit and loss account but no unrealised gain booking.
Prize bond	Cost	Cost	None

# 3.1.3 Loans, advances and provisions

Loans and advances are stated in the balance sheet on gross basis.

Interest is calculated on daily product basis, but charged and accounted for quarterly on accrual basis, Interest on classified loans t in interest suspense account as per BRPD circulars no. 14 dated Septen Classification and Provisioning. Interest is not charged on bad and loss loans and advances as per guidelines of Bangladesh Bank. Records of such interest amounts are kept in separate memorandum accounts.

Commission and discounts on bills purchased and discounted are recognised at the time of realisation.

General provisions @ 0.25% to 2% under different categories on unclassified loans (standard/SMA), special general provision @ 1% to 2% on unclassified loans (standard/SMA) loans that are availing extended time to pay installment/adjustment and specific provisions @ 20%, 50% & 100% on classified (substandard/doubtful/bad loss) loans are made on the basis of quarter end review by the management and instructions contained in BRPD master Circular no 14, dated 23 September 2012, BRPD Circular letter no 56, dated 10 December 2020 and subsequent amendments.

As per BRPD circular no. 06 dated 25 April 2023, Banks shall maintain a general provision @ 0% to 1% under different categories of gross off-balance sheet exposures. Also, Banks shall maintain additional provision over the provision requirement mentioned above against OBS exposures remaining overdue for different time year @ 1% to 5%.

Provisions and interest suspense are separately shown under other liabilities as per First Schedule of Bank Company Act 1991 (amendment upto 2023), instead of netting off with loans.

Heads	Rates
General provision on:	
Unclassified (including SMA) general loans and advances	1%
Unclassified (including SMA) small and medium enterprise	0.25%
Unclassified (including SMA) Loans to BHs/MBs/SDs against Shares etc.	1%
Unclassified (including SMA) loans for housing finance	1%
Unclassified (including SMA) loans for professionals and Credit Cards	2%
Unclassified (including SMA) consumer financing other than housing financing, loans for professionals and Credit Cards	2%
Short term agri credit and micro credit	1%
Off balance sheet exposures	0% to 1%
Additional provision on:	
Overdue off balance sheet exposures	1% to 5%.
Special General provision (COVID-19) on:	
Unclassified (including SMA) loans that are availing extended time to pay installment/adjustment	1% to 2%
Specific provision on:	
Substandard loans and advances other than short term agri credit and micro credit and cottage, micro & small credit	20%
Doubtful loans and advances other than short term agri credit and micro credit and cottage, micro & small	50%
credit	
Bad/loss loans and advances	100%
Substandard loans and advances cottage, micro & small credit and short term agri credit and micro credit	5%
Doubtful short term agri credit and micro credit	5%
Doubtful loans and advances cottage, micro & small credit	20%

## 3.1.4 Property, plant and equipment 3.1.4.1 Recognition and measurement

All fixed assets are stated at cost less accumulated depreciation as per IAS 16 "Property, Plant and Equipment". Land is measured at the time of its acquisition or construction or, where applicable, the amount attributed to that asset when initially recognised in accordance with the specific requirements of the IFRS. The cost of an item of property, plant and equipment is recognised as an asset if, it is probable that future economic benefits associated with the item will flow to the entity; and the cost of the item can be measured

## 3.1.4.2 Subsequent costs

Subsequent costs are capitalized only when it is probable that the future economic benefits associated with the costs will flow to the entity and cost can be measured reliably. The carrying amount of the replaced portion is derecognized. The costs of day to day servicing of fixed assets, i.e. repairs and maintenance is charged to profit and loss account as expense when incurred

Depreciation is charged at the following rates on all fixed assets on the basis of estimated useful lives as determined by fixed asset policy of the Bank. In all cases depreciation is calculated on the straight line method. Depreciation of the assets is charged from the

Category of fixed assets	Rate of depreciation
Furniture and fixture	10%
Machinery and Equipment	20%
Computer and Network Equipment	20%
Vehicle	20%
Software	12.5%
Mobile Phone	50%

As per BRPD circular No. 14 dated 25 June 2003, other assets/item(s) have been shown separately as 'income generating' and 'non income generating' in the relevant notes to the financial statements. Other assets include advance rent, advance for revenue and capital expenditure, stocks of stationary and stamps, security deposits to government agencies an unrealised income receivables etc

Non-Banking assets have been recognised in the financial statements as non-earning assets and have been booked on the basis of third party valuation report. Value of the assets receive in addition to the loan outstanding will be kept as reserve against non-banking

## 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

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.

## 3.2.3 Other liabilities

Other liabilities comprise items such as provision for loans and advances/investments, provision for taxes, interest payable on borrowing, interest suspense and accrued expenses etc. Individual item-wise liabilities are recognised as per the guidelines of Bangladesh Bank and International Financial Reporting Standards (IFRS).

## 3.2.4 Dividend payments Interim dividend is recognised only when the shareholders' right to receive payment is established. Final dividend is recognised when

it is approved by the shareholders in AGM. Dividend payable to the Bank's shareholders is recognised as a liability and deducted from the shareholders' equity in the year in which the shareholders' right to receive payment is established 3.2.5 Provision for loans and advances Provision for classified loans and advances is made on the basis of quarter-end review by the management and instructions contained

in BRPD circular no. 14 dated 23 September 2012, BRPD circular no. 19 dated 27 December 2012, BRPD circular no. 16 dated 18 November 2014 and related subsequent amendment circulars. Provision for diminution of value of listed shares, bonds, debentures, perpetual instruments and Mutual Fund (closed-end)/listed other

funds, placed under other liability, has been made on portfolio basis (gain net off) following DOS circular No. 01 dated 24 May 2023. For unquoted shares, provision has been made based on available NAV of respective nos of units and for investment in Mutual Fund (Open-end) provision has been made at lower of cost and surrender price.

## 3.2.7 Provision for off-balance sheet exposures

In compliance with BRPD circular no. 06 dated 25 April 2023, Banks shall maintain a general provision @ 0% to 1% under different categories of gross off-balance sheet exposures except bills for collection. Also, Banks shall maintain additional provision over the provision requirement mentioned above against OBS exposures remaining overdue for different time year @ 1% to 5%.

Provision for other assets has been made as instructed through BRPD circular No. 04 dated 12 April 2022 i.e. @ 50% and 100% under different categories of other assets which are outstanding for six month to below one year and one year or more being classified

## Provision for unsettled transactions in nostro accounts is made as per FEPD circular no. FEPD (FEMO) / 01/2005-677 dated 13

3.2.10 Provision for liabilities and accrued expenses In compliance with IAS 37, provisions for other liabilities and accrued expenses are recognised in the financial statements when the Bank has a legal or constructive obligation as a result of past event, it is probable that an outflow of economic benefit will be required

September 2005 of Foreign Exchange Policy Department (FEPD) of Bangladesh Bank. On the reporting date, the Bank has no

unsettled transactions outstanding for more than 3 months and no provision has been made in this regard

to settle the obligation and a reliable estimate can be made of the amount of the obligation. 3.2.11 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. Any present obligation that arises from past events but is not recognized 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 recognized but disclosed in the financial statements unless the possibility of an outflow of resources

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

## Share capital and reserves

## Authorised capital

The authorised capital of the Bank is the maximum amount of share capital that the Bank is authorised by its Memorandum and Articles of Association to issue among shareholders. This amount can be changed by shareholders' approval upon fulfilment of relevant provisions of the Companies Act 1994.

## Paid-up capital

The paid-up capital represents the amount of bank's capital that has been contributed by ordinary shareholders. The holders of ordinary shares are entitled to receive dividend as recommended by the Board and subsequently approved by the shareholders from time to time in the Annual General Meeting (AGM).

In compliance with the provision of Section 24 of Bank Company Act 1991, the Bank transfers at least 20% of its profit before tax

When the value of a government treasury security categorised as HTM increases as a result of amortization, the amount thus

## Revaluation reserve

increased is recognised directly to equity as 'reserve for amortization'. However, any increase in the value of such securities categorised as HFT as a result of 'mark to market' is booked under equity as 'revaluation reserve' but any decrease is directly charged to profit and loss account as per DOS circular letter no. 05 dated 26 May 2008 & DOS Circular letter no 05, dated 28 January Non-controlling (minority) interest in subsidiary

## Non-controlling (minority) interest in subsidiary is an accounting concept that refers to the portion of a subsidiary corporation's stock

that is not owned by the parent corporation. The magnitude of the non-controlling (minority) interest in the subsidiary company is always less than 50% of outstanding shares, else the corporation would cease to be a subsidiary of the parent. Non-controlling (minority) interest belongs to other investors and is reported on the consolidated balance sheet of the owing company to reflect the claim on assets belonging to other, non-controlling shareholders.

Interest on unclassified loans and advances is recognised as income on accrual basis, interest on classified loans and advances

## is credited to interest suspense account with actual receipt of interest there from credited to income as and when received as per instruction contained in BRPD circular no 14 dated 23 September 2012, BRPD circular no 19 dated 27 December 2012 and BRPD

Profit on investment (islamic banking) Income from general investments is accounted for on accrual basis except investments under Musharaka, Mudaraba, Bai-Salam, Baias-Sarf and liarah modes, where the investment income is accounted for on realization basis. The islamic banking does not charge any rent during the gestation year of investment against Hire Purchase under Shirkatul Melk (HPSM) mode but it fixes the sale price

## of the assets at a higher level in such a way to cover its expected rate of return. Such income is recognized on realization basis Fees and commission income

Fess and commission income arises on services provided by the Bank and recognised as and when received basis. Commission charged to customers on letters of credit, letters of guarantee and acceptance are credited to income at the time of effecting the

Interest 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 tment in shares are also included in investment income

Mark-up on investment is taken into income account proportionately from Unearned Income account. Income/compensation on classified investments is transferred to profit/rent/compensation/suspense account instead of income account.

## Dividend income from investments is recognised at the time when it is declared, ascertained and right to receive the payment is established as per IFRS 9.

Foreign exchange gain/ loss Exchange income includes all gains and losses from foreign currency day to day transactions, conversions and revaluation of non

# Interest paid on borrowings and deposits

Interest paid on borrowings and deposits are calculated on 360 days basis (except for some treasury instruments which are calculated on 364 days basis) in a year and recognised on accrual basis.

## Profit paid on deposits (Islamic Banking) Profit paid to mudaraba deposits is recognised on accrual basis according to Income Sharing Ratio (ISR)

All other operating expenses are provided for in the books of the account on accrual basis according to the IAS 1 "Presentation of

# Provident fund

The Bank operates a contributory provident fund for its permanent employees funded by both the employees and the Bank equally; employees contribute 10% basic salary and the Bank contributes an equal amount. The Bank's contribution is made each month and recorded under salary and allowances. This fund is managed by a separate trustee board i.e. "NRB Bank Employees' Provident Fund" and any investment decision out of this fund is made separately from that of the Bank's funds. The Commissioner of taxes, LTU. Dhaka has approved the provident fund as a recognized provident fund within the meaning of section 2 (52), read with the provisions of part - B of the first Schedule of Income Tax Act, 2023. The recognition took effect from 30 April 2015.

# Gratuity fund

Superannuation fund

The Bank operates a Gratuity Fund scheme on "Continuing Fund Basis", in respect of which provision is made annually which is covering all its permanent eligible employees in accordance with Bank Service Rules. The Gratuity Fund is managed separately by 'NRB Employees Gratuity Fund Trust' and any investment decision out of this fund is also made by this Trust. The Second Secretary (Tax Exemption), National Board of Revenue, Dhaka has approved the NRB Bank Limited Employees' Gratuity Fund as a recognized Gratuity Fund within the meaning of Para 2,3 & 4, read with the provisions of Part - C of the First Schedule of Income Tax Act 2023. The recognition took effect from August 09, 2015.

## by the contribution of the bank. The fund has been established to provide medical support like; hospitalization, maternity etc. and coverage in the event of accidental death or permanent disabilities of the employees

Taxation The expense comprises current and deferred tax. Current tax and deferred tax is recognised in profit or loss except to the extent that

The Banks' introduced "NRB Bank Limited Employees' Superannuation Fund" commencing from August 12, 2019 is subscribed

# it relates to a business combination or items recognised directly in equity.

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

Provision for current income tax of the Bank has been made on taxable income @ 37.5% considering major disallowances of expenses and concessional rates on certain incomes (15% on gain on trading of govt. securities, 10% on capital gain of shares & MFs and 20% on dividend income) as per Income Tax Act 2023.

Deferred tax assets or liabilities are recognised by the Bank on deductible or taxable temporary differences between the carrying amount of assets and liabilities used for financial reporting and the amount used for taxation purpose as required by IAS 12 'Income Taxes' and BRPD circular no.11 dated 12 December 2011. Deferred tax assets is recognised for the carry forward of unused tax losses and unused tax credits to the extent that it is probable that future taxable profit will be available against which they can be used. Deferred tax assets and liabilities are reviewed at each reporting year and are measured at the applicable tax rate as per tax laws that are expected to be applied when the assets is realised and liability is settled.

Financial assets and financial liabilities are offset and the net amount is presented in the balance sheet when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis, or realize the asset and settle the

# Comparative Information

Comparative information including narrative and descriptive one is disclosed in respect of the preceding year where it is relevant to enhance the understanding of the current year's financial statements. Certain comparative amounts in the financial statements are reclassified and rearranged where relevant, to conform to the current year presentation.

## 3.10 Earnings Per Share

As per IAS 33 'Earnings per Share' the Bank has been reporting 'Basic EPS' as there has been no dilution possibilities during the year. Basic EPS is computed by dividing the profit or loss attributable to ordinary shareholders of the Bank by the number of ordinary shares outstanding during the year. Bonus shares issued in current year are considered for number of ordinary shares outstanding for preceding year to present comparative EPS with retrospective adjustment (restated).

## Reconciliation of books and account

Books of account in regard to inter-bank (in Bangladesh and outside Bangladesh) as well as inter-branches are reconciled at regular intervals to keep the unreconciled balances within non-material level.

## 3.12 Risk management and other related matters

Financial Institutions are in the business of taking calculative risk and it is important how a bank decides on its risk appetite. The bank firmly believes that robust risk management is the core function that makes its business sustainable. The risk management systems in place at the Bank are discussed below:

Credit risk is the risk of loss that may occur from the default of any counterparty to repay in accordance with agreed terms and conditions and/or deterioration of creditworthiness. Board of Directors is the apex body for credit approval of the Bank. However, they delegate authority to the Managing Director & CEO or other officers of the Credit Risk Management (CRM) Division. The Board also sets credit policies to the management for setting procedures, which together has structured the CRM framework in the bank. The Credit Policy Manual (CPM) contains the core principles for identifying measuring approving and managing credit risk in the bank The policy covers Corporate, Retail, Small and Medium Enterprise (SME) exposures. Policies and procedures together have structured and standardized CRM process both in obligor and portfolio level. There is a comprehensive credit appraisal procedure that covers Industry/Business risk, management risk, financial risk, facility structure risk, security risk, environmental risk, reputational risk, and account performance risk.

## Liquidity Risk

Responsibility of managing and controlling liquidity of the bank lies with Asset Liability Committee (ALCO) that meets at least once in a month. Asset Liability Management (ALM) desk being primarily responsible for management of liquidity risk closely monitors and controls liquidity requirements on a daily basis by appropriate coordination of funding activities. A monthly projection of fund flows is reviewed in ALCO meeting regularly. On monthly basis, ALCO monitors liquidity management by examining key ratios, maximum cumulative outflow, upcoming funding requirement from all business units, asset-liability mismatch etc.

ALCO also monitors concentration of deposits on large institutional depositors which is volatile in nature. In addition to these ratios, Bank prepares structural liquidity profile, maturity profile of term deposit, cash flow modeling, and contingency funding plan on monthly basis, which are analyzed in ALCO meeting to ensure liquidity at the level acceptable to the bank and regulators.

Market risk can be defined as the risk of losses in on and off-balance sheet positions arising from adverse movements in market prices. Market risk stems from all the positions included in the Bank's trading book, foreign exchange risk as well as from commodity positions. The Bank is susceptible to market risk due to movement in the interest rates, equity prices and exchange rates and the Bank has no exposure tocommodity risk.

Market risk management is a systematic function on risk identification, measurement and monitoring relating to interest rates (both deposit and lending), foreign exchange and equity in order to manage/ mitigate adverse impacts. The Bank manages the market risk based on the market risk related policies, guidelines and the limit structure approved by the Board. Management of the interest rate risk and the exchange rate risk is the responsibility of the Asset and Liability Management Committee, while the Investment Committee is responsible for managing the equity risk

## Interest Rate Risk

Interest rate risk is the risk to earnings or capital of the bank arising from movement of interest rates. The movement of interest rates affects bank's reported earnings and capital by changing

· Net interest income The market value of trading accounts (and other instruments accounted for by market value), and

Other interest sensitive income and expenses

To manage interest rate risk, ALCO regularly monitors various ratios and parameters. Bank deploys several analysis techniques (e.g. Rate Sensitive Gap Analysis, Duration Gap Analysis) to measure interest rate risk, its impact on Net Interest Income and takes insight about course of actions

Foreign exchange risk is the risk that a Bank's financial performance or position will be affected by fluctuations in the exchange rates

between currencies and implied volatility on foreign exchange options. Bank makes import payment and outward remittance as its

outflow, whereas it gets foreign currency inflow as export receipts and inward remittance. Exchange rate risk arises, if, on a particular day, these inflow-outflows don't match and bank runs its position long/short from these customer driven activities. Bank also faces foreign exchange risk if it sources its funding in one currency by converting fund from another currency. Currently, the Bank is facing such transaction exposure in foreign currency for its off-shore banking unit. But these transactions exposure is always hedged.

### The bank computes VaR (Value at Risk) on its foreign exchange position arising from customer driven foreign exchange transactions on daily basis. The bank maintains various nostro accounts in order to conduct operations in different currencies. The position

Operational Risk Unit under Internal Control & Compliance Division (ICCD) is primarily responsible for risk identification, measurement, monitoring, control, and reporting of operational risk. Internal Control (audit) Unit of ICCD also conducts risk-based audit at departmental and branch level throughout the year. Besides, 'Executive Risk Management Committee' (ERMC) which reports to MD

maintained by the bank at the end of the day is within the stipulated limit prescribed by the Bangladesh Bank.

& CEO also plays a supervisory role. Operational risks are analyzed through review of Departmental Control Function Check List (DCFCL). This is a self-assessment process for detecting high risk areas and finding mitigates of those risks. These DCFCLs are then discussed in monthly meeting of

The bank has a comprehensive IT security policy and procedures which are formally documented and endorsed by competent

## Information and communication technology risk

authority. To prevent attack from cyber criminals/fraudsters IT division (hereinafter IT) has established standard physical & environmental security measures to all sensitive areas e.g. data center, Disaster Recovery (DR) site, power rooms, server rooms etc. IT has standard logical security measures e.g. access card, password protected Server, access log, measuring device logs, vearic testing results, etc. to all core devices i.e. server, PC etc., connecting devices i.e. switch, router etc., security devices i.e. irewall, IDS etc., all applications i.e. core banking system, antivirus, firewall, VPN, utilities etc., databases, networks and others. IT has standard design and practice in network connectivity, access, build-up, configuration, monitoring, maintenance and security. IT has Business Continuity Management (BCM) to support and handle any human made or natural incident/disaster; moreover regular backup schedule and retention avoids the risk of data loss based on the criticality of the system Internal audit

The Bank has established an independent internal audit function with the head of Internal Control & Compliance (ICC). The internal

audit team performs risk based audit on various business and operational areas of the Bank on continuous basis. The audit committee

and the Board regularly reviews the internal audit reports as well as monitor progress of previous findings. However, the Head of

# Audit and Inspection being part of internal control & compliance, report to audit committee of the Board and is responsible to audit

Prevention of fraud Like any other banks and financial institutions, the bank is also exposed to the inherent risk of fraud and hence implemented a number of anti-fraud controls and procedures specifically designed to prevent and detect any material instances of fraud or irregularities. As per the requirement of Bangladesh Bank regular reporting's are made on self-assessment of various anti-fraud controls as well as any incident of fraud and forgeries that have been identified by the Bank. Regular staff training and awareness programs are taken to ensure that all officers and staff of the Bank are fully aware of various fraud risks in their work area and

## prepared to deal with it. 3.13 Related party disclosures

A party is related to the company if: (i) directly or indirectly through one or more intermediaries, the party controls, is controlled by, or is under common control with, the company; has an interest in the company that gives it significant influence over the company; or has joint control over the company; (ii) the party is an associate;

# (iii) the party is a joint venture;

(iv) the party is a member of the key management personnel of the Company or its parent; (v) the party is a close member of the family of any individual referred to in (i) or (iv);

(vi) the party is an entity that is controlled, jointly controlled or significantly influenced by or for which significant voting power in such entity resides with, directly or indirectly, any individual referred to in (iv) or (v); or

(vii) the party is a post-employment benefit plan for the benefit of employees of the company, or of any entity that is a related party of Compliance of International Financial Reporting Standards (IFRSs)

### The Bank has complied the following IASs & IFRSs during the preparation of financial statements as at and for the year ended 31 December 2023. Compliance Presentation of Financial Statements Not Applicable Inventories Statements of cash flows Complied\* Accounting Policies, Changes in Accounting Estimates and Errors Complied Events after the Balance Sheet Date Complied Not Applicable Income Taxes Complied Property, Plant and Equipment Complied Complied Leases Not Applicable Employee Benefits Complied Accounting for Government Grants and Disclosure of Government Assistance Not Applicable The Effects of Changes in Foreign Exchange Rates Complied Not Applicable Related Party Disclosures Complied Accounting and reporting by retirement benefit plans Complied Consolidated and Separate Financial Statements Complied Investments in Associates Not Applicable Not Applicable Interests in Joint Ventures Financial Instruments: Presentation Complied\* Earnings Per Share Complied Interim Financial Reporting Complied Impairments of Assets Complied Provisions, Contingent Liabilities and Contingent Assets Complied Intangible Assets Complied Financial Instruments: Recognition and Measurement Not Applicable

IFRS No.	IFRS Title	Compliance Status
1	First-time adoption of International Financial Reporting Standards	Not applicable
2	Share based Payment	Not applicable
3	Business Combinations	Not applicable
4	Insurance Contracts	Not applicable
5	Non-current Assets Held for Sale and Discontinued Operations	Not applicable
6	Exploration for and Evaluation of Mineral Resources	Not applicable
7	Financial Instruments: Disclosures	Complied*
8	Operating Segments	Not applicable
9	Financial Instruments	Complied
10	Consolidated Financial Statements	Complied
11	Joint Arrangements	Not applicable
12	Disclosure of interests in other entities	Complied
13	Fair Value Measurement	Complied
15	Revenue from contracts with customers	Complied
16	Leases	Not applicable
17	Insurance Contracts	Not applicable

Not Applicable

Not Applicable

\* Subject to departure disclosed in note no. 2.1 \* In order to comply with certain specific rules and regulations of the Central Bank (Bangladesh Bank) which are different from IFRSs,

Investment property

Agriculture

Approval of financial statements

The financial statements were reviewed by the Audit Committee of the Board of the Bank in the meeting held on 28 April 2024 and was subsequently approved by the Board in the meeting held on same date



		2023 Taka	2022 Taka			2023 Taka	2022 Taka			2023 Taka	2022 Taka
4	Cash-Consolidated Cash in hand (including foreign currencies)			Less: Inter-company Transaction	-	14,901,001,639	13,063,656,826	7.1	Loans, cash credits, overdrafts etc. Inside Banqladesh		
	NRB Bank Limited NRB Bank Securities-PLC	1,449,666,431 80,500	1,427,489,444 49,006	tess. Inter-company transaction	-	14,901,001,639	13,063,656,826		Loans - General Cash credit	47,488,694,115	38,718,742,426
	Balance with Bangladesh Bank and its agent Bank(s) (including foreign	1,449,746,931	1,427,538,450	Investments-the Bank					Overdraft Staff Loan	12,217,256,130 222,373,598	10,457,603,713 242,795,935
	currencies) NRB Bank Limited	3,335,578,507	2,642,041,111	Government Others	(Note-6.1) (Note-6.2)	10,267,838,318 4,633,162,689	8,668,781,155 4,394,875,671		Outside Bangladesh	59,928,323,843	49,419,142,074
	NRB Bank Securities-PLC	3,335,578,507 4,785,325,438	2,642,041,111 4,069,579,561	6.a Investments classified as per Bangladesh Bank Circula	=	14,901,001,007	13,063,656,826	7.2	Bills purchased and discounted Inside Bangladesh	59,928,323,843	49,419,142,074
	Cash-the Bank Conventional and Islamic banking	4,703,323,430	4,009,379,301	Held for trading (HFT) Held to maturity (HTM)	(Note-6.b) (Note-6.b)	1,151,357,524 8,884,567,194	957,345,582 7,329,594,173		Local bills /documents Foreign bills /documents	104,140,347 38,439,670	39,575,586 32,041,667
	Cash in hand (including foreign currencies) (Note-4.1) Balance with Bangladesh Bank and its agent Bank(s) (Note-4.2)		1,427,489,444 2,642,041,111	Bangladesh Government Investment SUKUK (ljarah Suku Other securities	k)	231,220,000 4,633,856,289	381,220,000 4,395,497,071			142,580,017	71,617,253
l	(including foreign currencies)	4,785,244,938	4,069,530,555		=	14,901,001,007	13,063,656,826	7.2.a	Residual maturity grouping of Bills Purchased & Discounted On demand	91,681,334 39,871,997	51,469,831
4.1	Cash in hand (including foreign currencies) Conventional and Islamic banking Local currency	1,436,701,700	1,419,865,711	6.1 Government (Investment in govt. securities)-Consolida NRB Bank Limited NRB Bank Securities-PLC	rtea	10,267,838,318	8,668,781,155		In more than one month but not more than three months In more than three months but not more than one year In more than one year but not more than five years	11,026,686	16,264,110 3,883,312
	Foreign currencies	12,964,731 1,449,666,431	7,623,733 1,427,489,444	Government (Investment in govt. securities)-the Bank	=	10,267,838,318	8,668,781,155		In more than five years	142,580,017	71,617,253
4.2	Balance with Bangladesh Bank and its agent Bank(s) (including foreign			conventional and Islamic Banking Treasury bills	(Note-6.1.1)	1,138,369,251	914,077,430	7.2.b	Residual maturity grouping of loans and advances including Bills Purchas	sed & Discounted	
	Conventional and Islamic banking Local currency	3,029,818,497	2,538,093,568	Treasury bonds Bangladesh Government Investment SUKUK (ljarah Suku	(Note-6.1.2) k)	8,897,555,467 231,220,000	7,372,862,325 381,220,000		On demand In more than one month but not more than three months	8,558,976,851 8,961,551,772	7,026,147,817 6,344,373,730
	Foreign currencies	305,760,010 3,335,578,507	103,947,543 2,642,041,111	Prize Bonds	L =	693,600 10,267,838,318	621,400 8,668,781,155		In more than three months but not more than one year In more than one year but not more than five years In more than five years	17,590,574,648 19,545,715,088 5,414,085,500	14,722,390,556 12,744,307,300 8,653,539,924
4.a	Cash Reserve Ratio (CRR) As per section 33 of Bank Company Act, 1991 (amended upto 2023) &	& MPD circular no 03 dated 09	9 April 2020 issued by	6.1.1 Treasury bills Unencumbered					III more triair live years	60,070,903,860	49,490,759,327
	Bangladesh bank with effect from 15 April 2020, the Bank has maintain on bi-weekly basis on weekly average total demand and time liabilities (A	ined CRR of minimum 3.50% or	n daily basis and 4.0%	91 days treasury bills 182 days treasury bills		-	890,151,603 23,925,827	7.2.c	As per BRPD circular no. 04 dated 04 January 2021 and BRPD circular lefinancial statements for credit sanction (fresh/renewal) to the clients und		
	reporting month (i.e. CRR of December 2023 is based on weekly average bank as at 31 December are as follows:	e balance of October 2023). Res	serve maintained by the	364 days treasury bills	_ -	1,138,369,251 1,138,369,251	914,077,430		verified DVC mentioned in audited financials with DVS (Document Verification Accountants of Bangladesh) for 100% cases and has preserved with loan file		
	Conventional Banking Average total demand and time liabilities of October 2023	59.408.682.851	50,687,941,472	6.1.2 Treasury bonds Unencumbered 2 years treasury bond	Г	496,522,977	90,921,888		Particulars % of compliance as	Compliance Status per BRPD % of compli	ance as per BRPD
	Daily basis	33,400,002,031	30,007,341,472	5 years treasury bond 10 years treasury bond		1,987,779,636	1,777,595,432 1,459,218,710		Complied files in 2023 under the relationship of 100%		100%
	Required reserve (3.5% of ATDTL) Actual reserve held (4.75 % of ATDTL)	2,079,303,900 2,821,468,787	1,774,077,952 2,190,468,685	15 years treasury bond 20 years treasury bond		1,947,822,715 1,989,032,706	2,009,757,770 2,035,368,525		Corporate Banking		
	Surplus / (deficit)	742,164,888	416,390,733		=	8,897,555,467	7,372,862,325		<ul> <li>BRPD Circular Letter no. 04: Regarding preservation of audited financia (fresh/renewal) where applicable.</li> <li>BRPD Circular Letter no. 35: Regarding verification of audited financial</li> </ul>	•	
	Bi-weekly basis: The bank maintained excess cash reserve of Tk.3,442,364,887 in the last period of 2022) calculated by summing up excess cash reserve maintainer			6.1.3 (i) Disclosure regarding outstanding repo as on 31  Counter party name	December 2023 Agreement Date	Reversal Date	Amount in Taka		Document Verification System (DVS) developed by ICAB.	-	
	Islamic Banking  Average total demand and time liabilities of October 2023	2,386,985,971	1,186,609,311	Bangladesh Bank Bangladesh Bank	28-12-2023 27-12-2023	04-01-2024 03-01-2024	572,829,200 614,960,001	7.2.d	As per Bangladesh Bank SMESPD circular on 05 dated 14 August 2022, in introduce cluster base financing. As of the reporting date, the bank has no Financing Policy.		
	Daily basis			Bangladesh Bank(ALS)	28-12-2023	01-01-2024	994,500,000	7.3 7.3.1	Financing Policy.  Loans and advances on the basis of significant concentration  Loans and advances to Directors, executives and others		
	Required reserve (3.5% of ATDTL) Actual reserve held 5.12% of ATDTL) Curplus (/deficit)	83,544,509 122,322,014	41,531,326 85,916,745	(ii) Disclosure regarding outstanding reverse report  Counter party name	Agreement Date	023 Reversal Date	Amount in Taka	1	Advance to Directors and their allied concerns Advances to CEO & Managing Director	2,831,055	1,961,326
	Surplus / (deficit)  Bi-weekly basis:	38,777,505	44,385,420	(iii) Disclosure regarding querall trans-stirs of 2	and Reverse reno	-	-		Advances to Other executives and staffs Advances to Customers	222,373,598 34,558,968,074	242,795,935 30,664,578,438
	BI-weekly basis: The bank maintained excess cash reserve of Tk.456,323,780 in the last for 2022) calculated by summing up excess cash reserve maintained over its content of the property of t		563 in the same period	(iii) Disclosure regarding overall transaction of Repo  Counter party name	Minimum outstanding	Maximum outstanding	Daily average outstanding during		Industrial loans and advances	25,286,731,133 60,070,903,860	18,581,423,627 49,490,759,327
4.b	Statutory Liquidity Ratio (SLR)	, surg puolo.		Securities sold under repo:	during the year	during the year	the year	7.3.2	Details of Large loan  Number of clients with amount of outstanding and classified loans and adva	ances exceeding 10% of total	I capital of the Rank
	Conventional Banking As per section 33 of the Bank Company Act, 1991 (amended upto 202			With Bangladesh Bank With other Banks & Financial Institutions	17,000,000 99,894,400	2,491,969,003 1,614,343,527	628,620,139 362,467,543		Total capital of the Bank was Taka 8,391.16 million as at 31 December 202		. Japran VI uid Ddllk.
	issued by Bangladesh bank with effect from 01 February 2014, the bank the average total demand and time liabilities (ATDTL) of the base month which perember 2023 is based on weekly average balance of October 2023.	ich is two months back of the re	eporting month (i.e. SLR	Securities purchased under reverse repo: With Bangladesh Bank With other Banks & Financial Institutions		700 000 000	GF 000 001		Number of the clients Amount of outstanding loans and advances*	24,941,685,664	47 22,436,035,950
	of December 2023 is based on weekly average balance of October 2023. 2023 are as follows:	o. neserve maimained by the bar	шт as at эт December,	With other Banks & Financial Institutions  6.b Investments classified as per Bangladesh Bank Circula	62,774,560 ar:	722,902,313	65,998,891		Amount of classified loans and advances	24,941,685,664	22,436,035,950
	Required reserve (13% of ATDTL) Actual reserve held (18.34% of ATDTL) (Note-4.c)		6,589,432,391 10,109,035,073	Held for Trading (HFT)	-		000 454 55-1		*This amount represents total loans and advances (comprising funded and	non funded facilities) to each o	customer.
	Surplus	3,175,313,292	3,519,602,682	HFT T-Bills 91 Days HFT T-Bills 182 Days HFT T-Bills 364 Days		- - 1,138,369,251	890,151,603 23,925,827	7.3.3	Industry-wise concentration of loans and advances Agriculture	1,264,462,017	924,864,557
4.c	Actual reserve held Cash in hand Excess reserve on CRR	1,421,787,458 445,121,473	1,413,034,463 162,951,026	5 Years BGTB – HFT 10 Years BGTB – HFT		12,988,273	10,067,899 33,200,253		Food & allied industries Tobacco	1,860,933,637	1,945,234,613
	Balance with Sonali Bank (local Currency) Unencumbered approved securities (HFT)	127,974,064 12,988,273	90,178,431	Held to Maturity (HTM)	-	1,151,357,524	957,345,582		Readymade garments Textiles	3,288,207,037 4,595,242,304	2,294,294,345 2,739,339,387
	Unencumbered approved securities (HTM) Unencumbered approved securities (other eligible)	8,884,567,194 6,003,600	7,329,594,173 155,931,400	2 Years BGTB – HTM	Γ	496,522,977	90,921,888		Ship breaking & ship building Basic metal & steel engineering Name metal & steel engineering	1,624,543,636 3,167,324,241 1,755,670,775	568,232,550 1,985,922,814 1,252,826,149
	Islamic Banking	10,898,442,062	10,109,035,073	5 Years BGTB — HTM 10 Years BGTB — HTM 15 Years BGTB — HTM		1,974,791,363 2,476,397,434 1,947,822,715	1,767,527,533 1,426,018,457 2,009,757,770		Non-metallic mineral products Pharmaceuticals industry Chemical & chemical products	418,552,644 41,495,925	1,252,826,149 108,890,709 49,292,010
	As per section 33 of the Bank Company Act, 1991 (amended upto 2023) 8 by Bangladesh bank with effect from 01 February 2014, the bank has in the second state of the second state of the second second state of the second second state of the second se	maintained SLR of minimum 5	5.50% based on weekly	20 Years BGTB – HTM	L	1,989,032,706 1,989,032,706 8,884,567,194	2,009,757,770 2,035,368,525 7,329,594,173		Rubber & plastic industries Leather & leather products	1,410,951,083 359,842,454	654,265,177 424,974,881
	average total demand and time liabilities (ATDTL) of the base month whic of December 2023 is based on weekly average balance of October 2023 2023 are as follows:				-	10,035,924,718	8,286,939,755		Wood, furniture & fixtures Paper & paper products	36,165,940 491,219,623	35,080,606 461,561,234
	Required reserve (5.50 % of ATDTL)	131,284,228	65,263,512	As per DOS Circular No. 01 dated 19 January 2014, the (HTM) is 125% of SLR for all primary dealer banks and N					Electronic goods & machineries Power & gas	3,116,563,505 1,587,821,815	2,301,070,218 1,439,084,280
	Actual reserve held (11.76 % of ATDTL) (Note-4.c.i) Surplus		278,817,354 213,553,842	as per said circular.  6.2 Others-Consolidated					Other manufacturing industries Construction & commercial real estate Transport & communication	1,413,283,692 7,745,401,077 164,361,309	2,322,679,014 8,401,578,343 198,367,427
4.c.i	Actual reserve held	07.070.070	14.454.001	NRB Bank Limited NRB Bank Securities-PLC		4,633,162,689 632	4,394,875,671		Talisport & communication  If & telecommunication  Medical services	915,554,239 15,394,319	1,015,569,093
	Cash in hand Excess reserve on CRR Balance with Sonali Bank (local Currency)	27,878,973 26,842,575	14,454,981 38,452,373	Others-the Bank	-	4,633,163,321	4,394,875,671		Hotel & restaurant services Printing & publishing industries	3,604,785 46,792,131	1,495,926 45,409,987
	Unencumbered approved securities (HFT) Unencumbered approved securities (HTM)	-	-	Conventional and Islamic banking Corporate bonds	(Note-6.2.1)	2,122,329,217	1,900,000,000		Other service industries NBFIs	1,351,436,201 1,033,651,797	1,096,844,854 661,535,377
	Unencumbered approved securities (other eligible)	225,910,000 280,631,548	225,910,000 <b>278,817,354</b>	Ordinary Shares and Mutual Funds Preference Share	(Note-6.2.2) (Note-6.2.3)	2,320,833,472 190,000,000 4,633,162,689	2,226,916,585 267,959,086 4,394,875,671		Trade & commerce Consumer credit	11,062,071,723 3,641,286,797	7,940,744,798 3,319,986,843
4.d	Maturity grouping of Cash	4.705.044.000	1000 500 555	6.2.1 Corporate bonds United Commercial Bank Limited	= _	240,000,000	300,000,000		Credit card Staff loan Others	2,953,798,628 222,373,598 4,482,896,928	2,440,596,044 242,795,935 4,618,222,154
	On demand In more than one month but not more than three months In more than three months but not more than one year	4,785,244,938	4,069,530,555	NRB Commercial Bank Limited Eastern Bank Limited		700,000,000	700,000,000 700,000,000		onds	60,070,903,860	49,490,759,327
	In more than one year but not more than five years  More than 5 years	-	-	IFAD Autos Ltd Bank Asia 1st Perpetual Bond		200,000,000 200,000,000	200,000,000	7.3.4	Sector - wise concentration of loans and advances Government sector	-	-
	•	4,785,244,938	4,069,530,555	LankaBangla Zero Coupon Bond 6.2.2 Ordinary Shares and Mutual Funds	L	82,329,217 2,122,329,217	1,900,000,000		Public sector Private sector	60,070,903,860	49,490,759,327
5	Balance with other banks and financial institutions-Consolidated In Bangladesh	1 000 010 107	0.400.054.000	Quoted Shares General Portfolio				7.3.5	Business segment - wise concentration of loans and advances Corporate	60,070,903,860 38,479,877,178	49,490,759,327 31,257,629,147
	NRB Bank Limited NRB Bank Securities-PLC	1,963,218,197 446,147,388 2,409,365,585	3,402,654,833 461,913,263 3,864,568,095	Pioneer Insurance Limited Paramount Insurance Limited		358,319,292 70,998,276	358,319,219 70,998,273		SME Consumer	16,342,145,229 5,026,507,854	13,515,940,488 4,474,393,757
	Less: Inter-company Transaction	2,403,363,363 379,809,591 2,029,555,993	455,331,341 3,409,236,754	Confidence Cement Limited MJL Bangladesh Limited		106,295,112 97,181,028	106,295,107 97,181,028		Executives and staff	222,373,598	242,795,935 49,490,759,327
	Outside Bangladesh		.,,, .	Heidelberg Cement Bangladesh Limited SK Trims Industries Limited		41,888,552 29,590,000	41,888,552 29,590,000	7.3.6	Geographical location-wise concentration of loans and advances		
	NRB Bank Limited NRB Bank Securities-PLC	155,021,978	119,513,093	Beximco Pharmaceuticals Ltd Summit Power Limited Olympic industries Limited		95,867,556 60,132,930 34,395,198	95,867,557 60,132,873 34,395,196		Inside Bangladesh Dhaka Division Chittagang Division	46,609,786,688	36,905,524,821
	Total	155,021,978 2,184,577,970	119,513,093 3,528,749,847	LankaBangla Finance Ltd. Robi Axiata Limited		43,933,120 18,289,174	43,933,068 18,289,185		Chittagong Division Sylhet Division Rajshahi Division	10,474,686,678 1,528,236,561 1,201,440,604	7,689,894,606 1,877,182,497 1,154,463,713
	Balance with other banks and financial institutions- the Bank			Square Pharmaceuticals Limited The City Bank Limited		68,220,660 41,385,506	68,220,658 41,385,484		Khulna Division Barisal Division	240,853,684 15,899,645	1,050,274,005 9,923,505
	Conventional and Islamic banking In Bangladesh (Note-5.1)		3,402,654,833	GPH Ishpat Limited Esquire Knit Composite Limited Mutual Trust Bank Limited		11,180,363 940,050 336,810	11,180,357 940,050 336,810		Rangpur Division Mymensingh Division	-	803,496,180
	Outside Bangladesh (Note-5.2)	155,021,978 2,118,240,174	119,513,093 3,522,167,925	Linde (BD) Ltd Union Bank Limited		2,004,577 1,978,636	2,004,577 1,978,640		Outside Bangladesh	60,070,903,860	49,490,759,327 - 49,490,759,327
5.1	In Bangladesh Conventional and Islamic banking			MKF00TWEAR Islami Commercial Insurance Company Limited		90,310	- 87,980	7.3.7	Security/Collateral-wise concentration of loans and advances Collateral of movable/immovable assets	26,563,936,260	24,877,558,836
	In Current Accounts with Banks	222,407,685	156,363,066	Ring Shine Textiles Ltd	_ -	1,083,027,149	19,905 1,083,044,518		Fixed deposit receipts FDR of other banks	12,621,657,493 650,829,434	9,592,757,423 312,069,884
	Non-bank financial institutions (NBFIs)	222,407,685	156,363,066	Special Purpose Fund Portfolio Beximco Pharmaceuticals Limited Grameens2 Mutual Fund	Γ	1,495,389 30,575,832	1,495,389 30,575,832		Personal guarantee Other securities	4,773,322,555 15,461,158,117	1,361,206,741 13,347,166,443
	In Special Notice Deposits Accounts with Banks	28,991,180	10,489,842	Linde Bangladesh Limited Grameen Phone Limited		6,979,237 5,747,973	6,979,237 5,747,973	700	Classified status of loans and advances	60,070,903,860	49,490,759,327
	Banks Non-bank financial institutions (NBFIs)	28,991,180	10,489,842	British American Tobacco (BD) Limited Summit Power Limited		30,861,410 3,399,371	30,861,410 3,399,371	7.3.8	Classified status of loans and advances Unclassified Standard (Including Staff Loan)	54,872,109,287	46,812,368,119
	In Fixed Deposit Accounts			Pioneer Insurance Limited SK Trims & Industries Limited Revimo Green Sukuk AListions's		389,640,648 209,568,415	389,640,650 209,568,415 277,108,600		Special Mention Accounts (SMA)	2,206,160,677 57,078,269,964	1,086,208,217 47,898,576,336
	Banks Non-bank financial institutions (NBFIs)	650,000,000 1,054,100,000	500,000,000 2,732,100,000	Beximco Green Sukuk Al-istisna'a	L	277,108,600 955,376,875 2,038,404,024	277,108,600 955,376,876 2,038,421,395		Classified Sub-standard	277,977,357	363,095,228
	In Mobile Banking Accounts with	1,704,100,000	3,232,100,000	Mutual Funds EBL AML 1st UF	- Г	19,999,994			Doubtful Bad/Loss	162,221,412 2,552,435,127 2,002,633,805	325,807,055 903,280,709
	bKash Limited	7,719,332 7,719,332	3,701,925 3,701,925	Grameen Bank-AIMS Fi Peninsula Balanced F		100,000,000	-			2,992,633,895 60,070,903,860	1,592,182,991 49,490,759,327
		1,963,218,198	3,402,654,833	EXIM Bank 1st Mutual Fund Grameen One : Scheme Two Mutual Fund EDGE Al Amio Shariah Consumer Fund		28,298,400 64,674,720 20,000,000	28,298,293 64,674,720 20,000,000	7.3.9	Particulars of required provision for loans and advances General Provision on unclassified loans and advances		
5.2	Outside Bangladesh (NOSTRO Accounts) Conventional and Islamic banking			EDGE Al Amin Shariah Consumer Fund Peninsula Balanced Fund		20,000,000 - 242,973,114	20,000,000 10,000,000 122,973,013		Loans (excluding SMA) Special mention account (SMA)	481,155,633 14,626,262	414,231,695 6,800,865
	Current accounts Habib American Bank, New York Punjab National Bank India	7,982,290 25,565,781	1,040,064 33,086,044	Equity Investment Central Counterparty Bangladesh Limited	- Г	37,500,000	37,500,000		Special general provision (COVID-19)  Required provision on unclassified loans and advances  Total provision projection of far unclassified loans and devances	75,282,400 571,064,295	95,705,860 <b>516,738,420</b>
	Punjao National Bank India Mizhuo Bank Ltd, Japan Mashreq Bank PSC, New York	25,565,781 4,925,588 57,337,684	33,086,044 66,172 15,319,174	Fund receivable from securities	- -	37,500,000 1,956,334	37,500,000 28,022,178		Total provision maintained for unclassified loans and advances Excess/(shortage) of provision	571,064,295 	516,738,420
	Aktif Bank, Turkey Bank of Huzhou Co. Ltd.	7,937,549 152,954	1,549,946 73,632	(Details are given in Annexure- C)		2,320,833,472	2,226,916,585		Specific provision on classified loans and advances Sub-standard	24,521,260	25,628,155
	AB Bank Limited, Mumbai AXIS Bank Limited, India	30,170,874 18,113,555	55,919,258 10,703,029	6.2.3 Preference Share Union Capital Limited	г		7,959,086		Doubtful Bad/Loss	33,667,928 995,090,074	42,099,821 858,928,836
	BANCA UBAE, SPA National Commercial Bank Machine Rank Dubai	1,183,915 160,142 50,827	1,451,260 276,679	Union Capital Limited Fair Electronics Limited Kushiara Power Company Limited		160,000,000 30,000,000	7,959,086 200,000,000 60,000,000		Required provision on classified loans and advances Total provision maintained for classified loans and advances	1,053,279,262 1,053,279,262	926,656,812 926,656,812
	Mashreq Bank, Dubai Sonali Bank (UK) Ltd	50,837 1,440,809 155,021,978	27,835 - 119,513,093	6.c Remaining maturity grouping of investments	=	190,000,000	267,959,086		Excess/(shortage) of provision  Total Paguired provision for loops and advances		4 440 007 76
	(Details are given in Annexure- B)			On demand In more than one month but not more than three months	5	390,745,200 1,685,497,172	107,510,525 966,366,188		Total Required provision for loans and advances Total provision maintained for loans and advances Total Excess/(shortage) of provision	1,624,343,557 1,624,343,557	1,443,395,232 1,443,395,232
5.a	Maturity grouping of balance with other banks and financial institutions On demand	1,618,240,175	3,022,167,925	In more than three months but not more than one year In more than one year but not more than five years In more than five years		2,970,751,987 4,701,290,123 5,152,716,525	2,226,916,585 4,129,266,469 5,633,597,058				
	In more than one month but not more than three months In more than three months but not more than one year In more than one year but not more than five years	500,000,000	500,000,000	7 Loans and advances-Consolidated	L =	5,152,/16,525 14,901,001,007	5,633,597,058 13,063,656,826	7.3.10	Particulars of loans and advances  Loans considered good in respect of which the	2,290,018,842	2,343,973,493
	In more than one year but not more than five years More than 5 years	2,118,240,175	3,522,167,925	NRB Bank Limited  NRB Bank Securities-PLC		60,070,903,860 776,223	49,490,759,327		bank is fully secured Loans considered good against which the bank holds no security other than the debtors' personal guarantee	2,741,408,735	2,269,630,223
5.i	Money at call on short notice		U.S.C., 101,323	Less: Inter-company Transaction	-	60,071,680,082	49,490,759,327		iii) Loans considered good secured by the personal undertakings of one or more parties in addition to the personal guarantee of the	1,086,344,619	1,099,715,529
ļ	With banks With non-bank financial institutions (NBFIs)	1,035,200,000	406,660,000 185,400,000	Loons and -t " D '	=	60,071,680,082	49,490,759,327		debtor Loans adversely classified; provision not		
6	Investments-Consolidated	1,035,200,000	592,060,000	Loans and advances-the Bank Loans, cash credit, overdrafts etc. Bills purchased and discounted	(Note-7.1) (Note-7.2)	59,928,323,843 142,580,017	49,419,142,074 71,617,253		maintained there against	6,117,772,197	5,713,319,245
	NRB Bank Limited NRB Bank Securities-PLC	14,901,001,007 632	13,063,656,826		=	60,070,903,860	49,490,759,327		v) Loans due by directors or officers of the bank or any of them either separately or jointly with any other persons	222,373,598	242,795,935



	2023 Taka	2022 Taka		2023 2022 Taka Taka		2023 2022 Taka Taka
vi) Loans due from companies or firms in which the directors or officers of the bank have interest as directors, partners or manage.	ing		Under 25000 Crore CMSME Re/Pre-financing	1,264,785,833   -   -   2,676,118,928 1,466,755,034	Balance at the end of the year	54,325,875 82,886,660 571,064,295 516,738,420
agents or in case of private companies, as members  vii) Maximum total amount of advances, including temporary advance		-	Borrowing under ALS	994,500,000 - 3,670,618,928 1,466,755,034	B. Specific	011,001,200
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		242,795,935		5,138,368,928 5,975,635,034	Balance at the beginning of the year Add: Provision made/(released) during the year	926,656,812 1,132,465,525 119,378,593 (205,808,713)
any other person. viii) Maximum total amount of advances including temporary advance	es -		On demand	2,861,026,386 4,686,778,869	On recovery from loans written off earlier	7,243,857 - 126,622,450 (205,808,713)
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 conditions of the bank are interested as directors, partners or managing agents of the conditions of the companies or partners or the conditions of the companies or partners of the companies or the companies of the compani	ro		In more than one month but not more than three months In more than three months but not more than one year In more than one year but not more than five years	663,906,200 477,675,612 1,613,436,342 811,180,553	Less: Provision reversed due to loan settlement On fully provided debt written off during the year Balance at the end of the year	1,053,279,262 926,656,812
managing agents or in the case of private companies, as membe ix) Due from banking companies x) Information in respect of classified loans and advances	rs	-	In more than five years	5,138,368,928 5,975,635,034	C. Total provision on loans and advances (A+B)	1,624,343,557 1,443,395,232
Classified loans for which interest/profit not credited to income		12	Deposits and other accounts - Consolidated Current deposits /Al-wadeeah current and other accounts	0,100,000,000	13.4 Provision on off-balance sheet exposures	1,1021,1010,1000
i. (Decrease)/increase of provision (specific) ii. Amount of Ioan written off	77,594,674 ( 106,524,249	(244,060,277) 66,279,997	NRB Bank Limited NRB Bank Securities-PLC	17,184,212,128 12,835,513,633	Opening balance Add: Provision made during the year	109,155,170 113,968,263 (2,893,775) (4,813,092)
iii. Amount recovered from loans written off b) Amount of provision kept against loans classified as bad/lo	10,332,425 936,523,509	3,088,568 858,928,836	Bills payable	17,184,212,128 12,835,513,633		106,261,395 109,155,170
c) Amount of interest creditable to the interest suspense account	1,426,831,589	985,047,207	NRB Bank Limited NRB Bank Securities-PLC	686,519,018 713,431,060	13.5 Provision for diminution of quoted shares - Consolidated NRB Bank Limited NRB Park Lim	444,281,678 464,236,013
xi) Cumulative amount of written off loans Opening Balance Amount written off during the year	66,279,997 40,244,251	66,279,997	Savings bank deposits/Mudarabah savings bank deposits	686,519,018 713,431,060	NRB Bank Securities-PLC	444,281,681 464,236,013
Closing Balance The amount of written off loans/investments for	106,524,249	66,279,997	NRB Bank Limited  NRB Bank Securities-PLC	6,319,237,241 5,916,707,228	Provision for diminution of quoted shares-the Bank	
which law suit has been filed	99,971,962	61,650,100		6,319,237,241 5,916,707,228	Opening balance Add: Provision made during the year	464,236,013 265,607,630 (14,795,249) 198,628,383
Fixed assets including premises, furniture and fixtures-Consolidated			Fixed deposits/Mudarabah fixed deposits NRB Bank Limited	42,661,345,228 35,409,047,564	Less: Provision reversed due to investment settlement	449,440,764 (5,159,086)
NRB Bank Limited NRB Bank Securities-PLC	394,633,693 10,385,834	439,276,521 10,264,971	NRB Bank Securities-PLC	42,661,345,228 35,409,047,564	13.6 Provision for other assets	444,281,678 464,236,013
Fixed assets including premises, furniture and fixtures-	405,019,527	449,541,492	Less : Inter-company transactions	379,809,591 455,331,341 42,281,535,636 34,953,716,223	Opening balance	148,614,599 131,339,854
the Bank Conventional and Islamic banking				66,471,504,023 54,419,368,144	Add: Provision made during the year	(109,476,483) 17,274,746 39,138,116 148,614,599
Cost: Furniture and fixtures	508,209,254	493,200,350	Deposits and other accounts-the Bank Conventional and Islamic banking		13.7 Current tax liability/(assets)- Consolidated	
Machinery and Equipment Computer and Network Equipment Mobile Phone	297,483,272	245,026,422 267,443,266 4,402,320	Current deposits /Al-wadeeah current and other accounts (Note-12.1) Bills payable (Note-12.2) Savings bank deposits/Mudarabah savings bank deposits (Note-12.3)	17,184,212,128	NRB Bank Limited NRB Bank Securities-PLC	2,146,671,818   1,576,163,382   1,475,167   - 2,148,146,985   1,576,163,382
Woolle Priorie  Vehicle  Software	4,859,712 63,630,395 199,753,664	63,630,395 190,191,102	Fixed deposits/Mudarabah fixed deposits (Note-12.3)  Bearer certificates of deposit	42,661,345,228 35,409,047,564	Current tax liability / (assets)-the Bank	2,140,140,903
Less: Accumulated depreciation	1,333,338,559 1	,263,893,855 824,617,334	Other deposits	66,851,313,615 54,874,699,485	Provision for tax Opening balance	1,576,163,382 1,403,720,081
Written down value at the end of the year		<u>439,276,521</u> 12.			Add: Provision made during the year	570,508,435 172,443,301 2,146,671,818 1,576,163,382
Details are given in 'Annexure-A'.			Current accounts Foreign currency deposits	14,572,579,109 11,091,954,830 864,702,175 344,273,061	Balance of income tax paid Opening balance	1,417,320,290 1,072,873,071
9 Other Assets-Consolidated Income generating NRB Bank Limited	734,485,499	721,694,378	Deposit margin on facilities	1,746,930,844 1,399,285,743 17,184,212,128 12,835,513,633	Add: Paid during the year Withholding tax deducted at source Advance tax paid in cash	226,322,624 279,491,265 70,483,688 64,955,954
NRB Bank Securities-PLC	-	721,694,378 - 12.	Local currency	686,519,018 713,431,060		296,806,312 344,447,219 1,714,126,602 1,417,320,290
Non-income generating			Foreign currencies	686,519,018 713,431,060	13.7.A Tax Status	432,545,216 158,843,092
NRB Bank Limited NRB Bank Securities-PLC	47,430,946	,272,834,885 48,744,394 231,570,378		2.004.075.000	13.7.A Tax Status	Tax Status Assessment Completed
Less: Inter-company Transaction	2,342,291,507 2	,321,579,278 ,043,273,657 517,314,717	NRB savers NRB power savers NRB staff	2,924,075,090 2,541,492,948 1,405,295,016 1,367,806,707 38,109,240 32,129,355	Y 2014   AY 2015-2016   Y 2015   AY 2016-2017	Assessment Completed Assessment Completed Assessment Completed
Less: Inter-company transaction Total		517,314,717 ,525,958,940	NRB starr NRB my savings NRB my study	38,109,240 32,129,355 662,884,676 685,231,204 4,776,973 5,272,316	IY 2016 AY 2017-2018 IY 2017 AY 2018-2019	Assessment Completed Under Process at Tribunal
Other assets -the Bank Conventional and Islamic banking			NRB my salary NRB my early	219,683,227 208,969,410 40,556,945 46,058,914	IY 2018 AY 2019-2020 IY 2019 AY 2020-2021 IY 2019 AY 2020-2021	Assessment Completed Assessment Completed
Equity Investment		400 000 000	NRB pearl NRB amar shopno	646,174,682 692,569,442 1,101,641 1,117,138	Y 2020   AY 2021-2022   Y 2021   AY 2022-2023   Y 2022   AY 2023-2024	Assessment Completed Under Process at DCT Level Return Submitted U/s 180
NRB Bank Securities PLC (note- 1.4)	499,999,920	499,999,920	NRB isavings Mudarabah Savings Account Mudarabah Salary Account	134 8 134,777,473 109,025,816 525,082 282,693	13.8 Provision for start-up fund	
Other Income generating Income receivable (Note-9.1)	234,485,579	221,694,458	Mudarabah Salary Account Mudaraba NRBBL Staff Account Mudaraba Women Account	525,082 282,693 862,097 - 10,029 -	Opening balance Add: Provision made during the year	18,754,617 13,193,824 7,938,196 5,560,793 26,692,813 18,754,617
Non-income generating Stationery, stamps, printing materials, etc.	3,124,923	3,798,975	Bondhu Shasroy Account Bondhu Sonchita Account	165,261,502 70,438,166 154,462,422 69,862,918	13.a Nostro Reconciliation	
Prepaid expenses Advance rent	37,851,463 144,701,938	27,264,861 121,397,190	Bondhu Student Account Bondhu my salary	3,716,282 2,425,936 50,777 -	Debit (USD	er our book
Security deposits with other entities  Deferred Tax Assets (net of liabilities) (Note-9.2)  Advances to vendors	665,212 862,985,736 21,650,950	665,212 882,308,681 20,368,509	Bondhu amar shopno Bondhu savings deposit	937,148 1,063 6,319,237,241 5,916,707,228	Up to three months 801,7 More than three months but less than six months More than six months but less than nine months	6,020 
Advances to ventions Advances to staff for expenses Dividend Receivable	8,785,952 43,646,106		4 Fixed deposits Fixed deposits	35,790,963,835 29,390,604,616	More than nine months but less than twelve months More than twelve months	
ATM and other fund receivable Receivable (net off) against Sanchaypatra & Bond Encashment	52,638,771 49,699,718	14,066,163 88,872,400	Short term deposits	6,870,381,393 6,018,442,948 42,661,345,228 35,409,047,564	The Bank is not required to make provision regarding the unreconciled del	
Receivable from NRB Bank Securities-PLC Cash Incentive Receivable on Remittance	310,154,755	16,116,127 24,065,120 12.			no debit entry aging more than three months.  14 Share capital	
Sundry receivables		37,417,595 ,272,834,885 ,994,529,263	Government Other public sector Private sector	2,060,750,378	14.1 Authorized capital 1,000,000,000 ordinary shares of Taka 10 each	10,000,000,000 10,000,000,000
9.1 Income receivable	2,234,000,001	,004,020,200	Tivado doctor	66,851,313,615 54,874,699,485	14.2 Issued, subscribed and fully paid up capital 590,587,200 ordinary shares of Taka 10 each	5,905,872,000 5,905,872,000
Interest receivables on Placements Interest receivables on Government Securities	58,981,451 162,617,514	24,977,558 <b>12</b> . 121,443,970	Other than inter-bank deposits	64,897,760,046 52,831,455,406	NRB bank has raised its paid up capital though Initial Public Offering (IPO)	
Interest receivables on Non-government Securities Interest receivables on Loans & Advances Interest Receivables on Other Bank Balance	12,790,181 - 96,434	68,497,722 6,564,292 210,917	Inter-bank deposits (Note-12.6.1)	1,953,553,569 2,043,244,079 66,851,313,615 54,874,699,485	amounting Taka 100 crore under fixed price method after the balance she 6,905,872,000 after the issue.	
illelest necelvables oil other ballik balaite			6.1 Details of inter-bank deposits In Current Deposit Account		14.3 Percentage of shareholdings as at 31 December.	2022
9.2 Deferred tax asset (net of liability)-Consolidated NRB Bank Limited	862,985,736	882,308,681	Trust Bank Limited Southeast Bank Limited	1,910,020 2,315,127 366,648 606,979	Shareholders' group (%) of share hold	
NRB Bank Securities-PLC	2,720,361 865,706,097	- 882,308,681	Jamuna Bank Limited	235,950 262,115 2,512,618 3,184,222	General public 75,749,659 1	37.17     516,403,085     87.44       12.83     74,184,115     12.56
Deferred tax asset -the Bank			In Special Notice Deposits Accounts with UCB Tagwa Islamic Banking	51,040,951 59,857	Institutions	  00.00 590,587,200 100.00
Deferred tax asset Deferred tax liability (Note-9.2.1)	862,985,736	882,308,681	oo layna balino bahang	51,040,951 59,857	14.4 Name of the Directors and their shareholdings as at 31 December 202:	
1	862,985,736	882,308,681	In Fixed Deposit Account Citizens Bank PLC	500,000,000	SL Name of the directors Designation (%) of sha	2023 2022 ure   Number of (%) of share   Number of
9.2.1 Deferred tax asset  (A) Temporary timing difference between charging specific provision and writ		000 050 010	NRBC Bank Ltd. Eastern Bank Ltd	700,000,000 700,000,000 700,000,000 700,000,0	No. holding  Mr. Mohammed Mahtabur Rahman Chairman 3.58%	2,11,28,760 3.58% 2,11,28,760
Cumulative provision made against classified loans Deductible temporary difference Tax rate	1,053,279,262 1,053,279,262 37,5%	926,656,812 926,656,812 40.0%	Bank Asia Limited Bengal Commercial Bank Limited	- 250,000,000 390,000,000 1,900,000,000 2,040,000,000	2         Mr. Golam Kabir         Vice Chairman         2.56%           3         Mr. Mohammed Jamil Iqbal         Vice Chairman         3.80%           4         Mr. Ali Ahmed         Director         2.52%	2,24,12,564 3.80% 2,24,12,564
Deferred tax asset Opening deferred tax asset		370,662,725 452,986,210		1,953,553,569 2,043,244,079	4 Mr. Ali Ahmed Director 2.52% 5 Mr. Khandakar R. Amin Director 2.35% 6 Mr. Mohammed Jahed lobal Director 3.10%	1,48,97,113 2.18% 1,28,97,113 1,38,81,744 2.37% 1,39,81,744 1,83,08,724 3.10% 1,83,08,724
Deferred tax (income)/expense (A)	(24,316,998)	82,323,485 12.	On demand	7,775,460,758 4,565,863,043	7         Mr. Imtiaz Ahmed         Director         0.49%           8         Mr. Abdul Karim         Director         3.93%	29,20,386 0.49% 29,20,386 2,32,26,510 4.27% 2,52,26,510
(B) Temporary timing difference between charging general provision loans an Cumulative provision made against general provision loans and off balance sheet		625,893,590	In more than one month but not more than three months In more than three months but not more than one year	15,460,520,252 11,745,832,611 36,949,633,829 31,430,256,293	9 Mr. Humayen Kabir Khan Director 2.57% 10 Dr. Mohammed Ehsanur Rahman Director 4.52%	1,51,73,346 2.57% 1,51,73,346 2,67,01,970 4.52% 2,67,01,970
sheet Cumulative provision made against diminution in value of investments Cumulative provision made against other assets	444,281,678 39,138,116	464,236,013 148,614,599	In more than one year but not more than five years In more than five years	5,330,483,336 5,379,531,415 1,335,215,439 1,753,216,124 66,851,313,615 54,874,699,485	11         Mr. Mohammed Ashfaqur Rahman         Director         4.08%           12         Ms. Bayzun N Chowdhury         Director         2.44%           13         Dr. Rafa Jaligirdar         Director         4.98%	1,44,29,404 2.44% 1,44,29,404
Deductible temporary difference Tax rate	1,160,745,485 1 37.5%	,238,744,202 40%	Unclaimed deposit aging 10 years or more	Nil 34,674,099,465	14 Mr. Helal Rahman Director 0.25%	14,76,468 0.25% 14,76,468
Deferred tax asset Opening deferred tax asset		495,497,681 377,907,002	NRB Bank Limited	5,547,513,587 4,635,509,321	16 Mr Md Motior Rahman Independent N/A	N/A N/A N/A N/A
Deferred tax expense/(income)  (C) Temporary timing difference in written down value of fixed assets	60,218,124 (	(117,590,679)	NRB Bank Securities-PLC  Less: Inter-company transactions	7,367,720 6,748,908 5,554,881,307 4,642,258,229	17 Dr. Md. Kamrul Ahsan Director N/A  17 Dr. Md. Kamrul Ahsan Director N/A	N/A N/A N/A
Carrying amount of fixed assets Tax base		439,276,521 479,647,210	• •	5,554,881,307 4,642,258,229	Total 41.18%	
Taxable temporary difference Tax rate	87,270,549 37.5%	40,370,689 40%	Other liabilities-the Bank Privileged creditors (Note-13.1)	244,683,655 178,219,098	Range-wise distribution of the subscribed share as of 31 December 20 Range No. of sharehold	
Deferred tax assets Opening deferred tax assets Deferred tax expense/(Income)	32,726,455.86 16,148,276 (16,578,180)	16,148,276 7,122,917 (9,025,358)	Interest payable Interest suspense account Provision for loans and advances (investments (Note-13.2)	831,684,935 625,382,302 1,426,831,589 985,047,207 1,624,343,557 1,443,395,232	501-500 501-5000 5001-10000	
9.2.2 Deferred tax expense/(income) (D=A+B+C)		(44,292,552)	Provision for loans and advances/investments (Note-13.3) Provision for off-balance sheet exposures (Note-13.4) Provision for diminution of quoted shares (Note-13.5)	1,624,343,557	10001-20000 20001-30000	
10 Non-banking assets			Provision for other assets (Note-13.6) Expenses payable	39,138,116 148,614,599 28,210,488 27,688,433	30001-40000 40001-50000	2 1,00,000 0.02%
The Bank was awarded absolute ownership on few mortgaged properties 33(7) of the Artharin Adalat Act 2003. These were recorded as non bankir	ng assets as per valuation report submitte		Current tax liability/(assets) (Note-13.7) Provision for non-banking assets	432,545,216 41,582,320 158,843,092 41,582,320 41,582,320	100001-1000000	2 2,00,000 0.03% 6 22,65,544 0.38% 62 58,80,21,656 99.57%
surveyor "Inspection Engineering & Survey Ltd.". Following are the details  Non earning asset			Provision for start-up fund (Note-13.8) Security deposits held Payable against BEFTN	26,692,813 18,754,617 4,586,682 6,708,966 796,035 6,703,499	Total	72 59,05,87,200 100%
Name of Parties Asset details Entitlement	on		Fayable against BEF IN Advance Lease Rental Payable Deposit Awaiting Disposal (DAD)	796,035 6,703,499 18,634,791 18,980,116 58,634,481 39,767,238	14.5 Capital to risk weighted assets ratio (CRAR)-Consolidated The calculation of CRAR under Basel III has been made as per "Guidelines Control Exemptor for basels in line with Bened IIII" is usual by Panalodees II	
Al-Fahad Air Ticketing and Medical Tourism Ltd.  Al-Sahad Air Ticketing and Medical Tourism Ltd.  Al-Sahad Air Ticketing and Medical Tourism Ltd.  Al-Sahad Air Ticketing and Medical Tourism Ltd.		80,196,000 80,196,000	Suspense Account - Trade Fund and charge payable-Card	18,975,135 28,273,784 153,431,951 282,212,270	Capital Framework for banks in line with Basel III)" issued by Bangladesh E 2014. Tier-1 Capital:	oalik viue iis אוארט Urcular no. 18 dated 21 December
11 Borrowings from other banks, financial institutions and agents-Consoli NRB Bank Limited		,975,635,034	Dividend payable Miscellaneous payable	1,343,586 632,772 44,855,163 51,312,593	iler- i capital: A) Total Common Equity Tier 1 Capital Paid up capital	5,905,872,000 5,905,872,000
NRB Bank Securities-PLC	-	- - - - - - - - - - - - - - - - - - -	1 Privileged creditors	5,547,513,587 4,635,509,321	statutory reserve Retained earnings	1,199,957,891 923,227,700 1,025,326,150 929,040,126
Borrowings from other banks, financial institutions and agents-the Bar		13.	Three major categories of government dues are reported. Tax deduction at s		Minority Interest in Subsidiaries	80 80 7,758,139,906
Conventional and Islamic banking Inside Bangladesh (Note-11.a)	5,138,368,928 5	,975,635,034	Tax deduction at source VAT deduction at source	112,412,466 75,941,981 14,674,291 16,390,402	Less: Regulatory adjustments  A) Total Common Equity Tier 1 Capital	420,421,734 396,999,684 7,710,734,387 7,361,140,222
Outside Bangladesh	5,138,368,928 5	- i,975,635,034	Excise duty	117,596,897 85,886,715 244,683,655 178,219,098	B) Additional Tier 1 Capital:	
11.a In Bangladesh Demand Borrowing		13.	2 Interest suspense account Opening balance	985,047,207 557,463,452	Add: Additional Tier 1 Capital Less: Regulatory adjustments	
Benial Borrowing Banks Non-bank financial institutions (NBFIs)	539,750,000	502,220,000	Add: Amount transferred to "Interest Suspense" A/c during the year	477,239,312 516,295,100 1,462,286,518 1,073,758,552	C)Total Tier-1 Capital	7,710,734,387 7,361,140,222
	539,750,000	502,220,000	Less: Amount recovered from "Interest Suspense" A/c during the year Amount written off during the year	15,249,235 88,711,346 20,205,695	Tier 2 Capital (Gone -Concern Capital) General provision maintained against unclassified loan	571,064,295 516,738,420
Term Borrowing Banks Non-bank financial institutions (NBFIs)		,606,660,000 ,400,000,000	Provision for loans and advances. Consolidated.	1,426,831,589 985,047,207	General provision on off-balance sheet items	106,261,395     109,155,170       677,325,690     625,893,590
non wan manaa maduuun (PDFIS)		,400,000,000 ,006,660,000	3 Provision for loans and advances - Consolidated  NRB Bank Limited  NRB Bank Securities-PLC	1,624,343,557 7,762 1,443,395,232	Less: Regulatory adjustments D) Total Tier 2 Capital	677,325,690 625,893,590
From Bangladesh Bank Borrowings under schemes			Saun Sooning ( LO	1,624,351,319 1,443,395,232	E) Total eligible capital(C+D)	8,388,060,077 7,987,033,812
For SME entrepreneurs For Green Banking	39,830,774 29,591,839	25,676,726 41,428,573	Provision for loans and advances-the Bank		F) Total risk weighted assets (RWA)	
Export development fund (EDF) Under SMEDP-2	1,226,348,905 1	,004,751,662 90,478,156	General     Balance at the beginning of the year	516,738,420 433,851,760	Credit risk Balance Sheet Business	40 511 054 104 27 000 041 151
As salary incentives for export organization	45,561,578	22,472,998			balance Sheet business	42,511,254,104 37,933,341,151
For Agricultural Sector For Large industry & Service Sector	50,000,000	22,472,998 76,038,575 101,113,344	Add: Provision made/(released) during the year On general loans and advances On Special Mention Account (SMA)	66,923,938 93,976,801 7,825,397 3,376,739	Off- Balance Sheet Business	42,511,254,104 2,885,567,756 3,325,594,994 45,396,821,860 41,258,936,145
For Agricultural Sector		22,472,998 76,038,575	Add: Provision made/(released) during the year On general loans and advances			2,885,567,756 3,325,594,994



Conventional and Islamic banking

33

Other expenses-Consolidated

NRB Bank Limited

# CONSOLIDATED & SEPARATE FINANCIAL STATEMENTS 2023 (AUDITED

					FINANCIAL	SIAIEN	VIEN	IS	2023 (AUDITEI	J)	
		2023	2022			2023	2022			2023	2022
	Operational Risk	4,776,693,385	<b>Taka</b> 4,097,703,177		Income on Govt. Securities	371,400,549	<b>Taka</b> 279,742,821		NRB Bank Securities-PLC		<b>Taka</b> 962,617
	G) Required capital	53,817,619,051	48,116,774,170		Interest on bonds-Corporate Capital Gain from trading in Govt. Securities Capital Gain from sale of quoted Securities	85,570,067 126,980,500 1,966,296	83,957,722 105,095,898 18,063,779		Less : Inter-company transactions	256,416,020 154,083 256,261,938	210,314,502
	H) Capital surplus	3,006,298,172	3,175,356,395		Dividend on shares	111,699,713 697,617,125	91,846,760 578,706,980		Other expenses-the Bank Conventional and Islamic banking		
	Capital to Risk-Weighted Assets Ratio/Capital adequacy ratio:  Common Equity Tier- 1 / core capital to RWA against minimum requirement	14.33%	15.30%	22	Commission, exchange and brokerage-Consolidated NRB Bank Limited	1,011,798,214	755,730,972		Pool car expenses Security Guard and Support Staff Books, periodicals and publications	3,723,080 48,608,205 1,624,727	3,624,902 40,940,580 1,247,787
	4.5% Tier- 1 / core capital to RWA minimum requirement 6% Capital to Risk Weighted Assets against minimum requirement 10%	14.33% 15.59%	15.30% 16.60%		NRB Bank Securities-PLC Less: Inter-company transactions	1,804,788 1,013,603,002 154,083	10,796 755,741,768		Donation and subscription Staff recruitment and training expenses Travelling expenses	68,286,765 620,745 6,565,103	76,999,805 394,483 5,255,703
	Capital to risk weighted assets ratio (CRAR)-the Bank	13.55%	10.00%		tess . Inter-company dansactions	1,013,448,920	755,741,768		Directors' travel and accommodation expenses Entertainment	15,466,709 9,586,866	8,970,869 9,478,779
	The calculation of CRAR under Basel III has been made as per "Guidelines on Capital Framework for banks in line with Basel III)" issued by Bangladesh Bar				Commission, exchange and brokerage-the Bank Conventional and Islamic banking				Business development expenses Bank and other regulatory charges Cash carrying expense	10,428,002 4,177,850 11,532,001	4,587,980 1,826,231 5,707,078
	2014. Tier-1 Capital:				Fees, commission and changes (Note-22.1) Exchange gain (net off exchange loss) Brokerage	593,524,017 418,274,197	481,246,906 274,484,067		AGM expenses Contract point verification expenses Sales and collection commission	337,354 3,721,103 32,348,305	307,792 3,824,731 13,579,027
	A) Total Common Equity Tier 1 Capital Paid up capital Statutory reserve	5,905,872,000 1,199,957,891	5,905,872,000 923,227,700		,	1,011,798,214	755,730,972		Miscellaneous expenses	34,754,880 251,781,694	32,606,137 209,351,885
	Retained earnings	1,027,872,348 8,133,702,239	932,132,198 7,761,231,898	22.1	Fees, commission and charges Conventional and Islamic banking Loan processing fees	9,258,819	20,586,564	33.a	Disclosures on Bank's cost savings initiatives as per BRPD circular letters and 05 September 2022 respectively:	28, 30 and 35 dated 26 July 20	22, 27 July 2022
	Less: Regulatory adjustments A) Total Common Equity Tier 1 Capital	419,870,484 7,713,831,754	396,999,684 7,364,232,214		Service charges Early settlement fees Cards fees and charges (net of cards direct expenses)	259,548,159 1,065,406 151,539,776	119,998,941 1,158,529 152,630,785		The Bank has been effectively maintaining operational expenses at a minimul Expenses on electricity and fuel incurred by the bank during the period:	m level aligning with the business	s.
	B) Additional Tier 1 Capital: Add: Additional Tier 1 Capital Less: Regulatory adjustments	-	-		Commission on general banking (PO, FDD, Remittance etc.) Commission on trade business (LC, LG, Acceptance)	22,528,543 149,583,314	11,494,948 175,377,138		Jan-Jun 2023           Electricity bills         11,196,697	7 15,654,469	2023 26,851,166
	C)Total Tier-1 Capital	7,713,831,754	7,364,232,214	23	Other operating income-Consolidated	593,524,017	481,246,906		Fuel for generators       1,367,119         Fuel for office vehicles       1,933,944         Total       14,497,760	1,789,136	2,765,081 3,723,080 33,339,327
	Tier 2 Capital (Gone -Concern Capital)  General provision maintained against unclassified loan  General provision on off-balance sheet items	571,064,295 106,261,395	516,738,420 109,155,170		NRB Bank Limited NRB Bank Securities-PLC	69,742,203 30,304 69,772,507	33,047,565 - 33,047,565		Expenses incurred by the bank on account of entertainment, travel, station  Jan-Jun 2023		2023
	Less: Regulatory adjustments D) Total Tier 2 Capital	677,325,690	625,893,590		Less : Inter-company transactions	69,772,507	33,047,565		Printing & stationeries expenses 12,182,996 Entertainment & recreation 4,251,936	6 8,404,298 6 5,334,929	20,587,294 9,586,866
	E) Total eligible capital(C+D)	8,391,157,445	7,990,125,804		Other operating income-the Bank Conventional and Islamic banking Rebate on nostro account	10,722,452	8,902,299		Business traveling expenses         2,631,850           Total         19,066,782	2 17,672,480	6,565,103 36,739,262
	F) Total risk weighted assets (RWA)				Swift charge recovered Postage/telex charge recovered Gain from sale of fixed assets	7,761,230 2,016,725 15,000	6,355,952 2,077,217	34	Provision for loans, investments & off balance sheet items -Consolidate NRB Bank Limited NRB Bank Securities-PLC	46,538,961 7,765	88,167,984
	Credit risk  Balance Sheet Business  Off- Balance Sheet Business	43,067,470,207 2,885,567,756	38,508,789,084 3,325,594,994		Other Income - PF Forfeiture Non operating income	20,800,000 28,426,796 69,742,203	15,712,097 33,047,565		Provision for loans, investments & off balance sheet	46,546,727	88,167,984
	Market Risk	45,953,037,963 3,644,103,806	41,834,384,078 2,760,134,848	24	Salaries and allowances-Consolidated NRB Bank Limited	1,029,932,680	843,836,929		items-the Bank Conventional and Islamic banking		
	Operational Risk  G) Required capital	4,766,033,262 54,363,175,031 5,436,317,503	4,097,697,775 48,692,216,701 4,869,221,670		NRB Bank Securities-PLC  Less: Inter-company transactions	6,715,305 1,036,647,985	806,452 844,643,381		Provision for bad and doubtful loans and advances Provision for unclassified loans and advances Provision for off-balance sheet items	119,378,593 54,325,875 (2,893,775)	(205,808,713) 82,886,660 (4,813,092)
	Capital surplus  Capital to Risk-Weighted Assets Ratio/Capital adequacy ratio:	2,954,839,942	3,120,904,134		Salaries and allowances-the Bank Conventional and Islamic banking	1,036,647,985	844,643,381		Provision for diminution in value of investments Provision for other assets	(14,795,249) (109,476,483) 46,538,961	198,628,383 17,274,746 88,167,984
	Common Equity Tier- 1 / core capital to RWA against minimum requirement 4.5% Tier- 1 / core capital to RWA minimum requirement 6% Capital to Risk Weighted Assets against minimum requirement 10%	14.19% 14.19% 15.44%	15.12% 15.12% 16.41%		Basic salary Allowances	423,834,484 454,735,163	351,770,224 392,108,913	35	Receipts from other operating activities-Consolidated NRB Bank Limited	177,888,999	156,207,242
15	Statutory reserve				Performance bonus Festival bonus Bank's Contribution to provident fund	28,831,386 69,108,492 32,168,528	55,161,123 27,640,684		NRB Bank Securities-PLC  Receipts from other operating activities-the Bank	30,304   177,919,303	156,207,242
	As per Section 24(1) of the Bank Companies Act, 1991, an amount equivaler been transferred to the statutory reserve fund.	nt to 20% of profit before taxe	s for the year has		Contribution to gratuity fund	21,254,627 1,029,932,680	17,155,985 843,836,929		Conventional and Islamic banking Rebate on nostro account Swift charge recovered	10,722,452 7,761,230	8,902,299 6,355,952
	Opening balance Add: Addition during the year ( 20% of PBT)	923,227,700 276,730,191 1,199,957,891	786,381,698 136,846,002 923,227,700		*The number of regular employees engaged for the whole year or part the BDT 36,000 p.a. was 817 at the end of December 2023 and 728 at the end		emuneration of		Postage/telex charge recovered Gain from sale of trading securities, shares, bonds, etc. Non operating income	2,016,725 128,946,796 28,441,796	2,077,217 123,159,676 15,712,097
16	Other reserve	1,133,337,031	323,221,100	25	Rent, taxes, insurance, electricity etcConsolidated NRB Bank Limited	275,433,281	260,271,146	36	Payments for other operating activities-Consolidated	177,888,999	156,207,242
	General Reserve Revaluation reserve (Note-16.1)	9,381,865 9,381,865	5,100,679 5,100,679		NRB Bank Securities-PLC  Less : Inter-company transactions	3,486,450 278,919,731	533,600 260,804,746 -		NRB Bank Limited NRB Bank Securities-PLC	653,868,949 10,173,644 664,042,593	575,403,146 810,950 576,214,096
16.1	Revaluation reserve Held to maturity (HTM) (Note-16.1.1)	8,465,327	3,544,334		Rent, taxes, insurance, electricity etcthe Bank Conventional and Islamic banking	278,919,731	260,804,746		Payments for other operating activities-the Bank Conventional and Islamic banking Rent, rates and taxes	275,433,281	260,271,146
16 1 1	Held for trading (HTF) (Note-16.1.2)  Reserve for amortization of treasury securities (HTM)	916,538 9,381,865	1,556,345 5,100,679		Rent, rate and taxes Insurance premium	206,440,450 33,978,652	199,975,684 32,971,577		Legal expenses and professional expenses Postage and communication charges, etc.	2,466,254 35,413,816	1,502,017 28,391,190
10.1.1	Opening balance Add: Addition during the year	3,544,334 4,920,993	926,466 3,243,442		Utilities	35,014,179 275,433,281	27,323,885 260,271,146		Stationery, printing, advertisements etc. Directors' fees & other expenses Miscellaneous expenses	42,217,856 5,524,264 292,813,478	29,773,390 4,024,820 251,440,582
	Less: Adjustment made during the year	8,465,327 - - - - - - - - - - - -	4,169,908 625,574 3,544,334	26	Legal and professional expenses-Consolidated  NRB Bank Limited  NRB Bank Securities-PLC	2,466,254 225,918	1,502,017	37	Net asset value (NAV) per share-Consolidated	653,868,949	575,403,146
16.1.2	Reserve for revaluation of treasury securities (HFT)  Opening balance  Add: Addition during the year	1,556,345 41,176,713	590,444 23,549,856		Legal and professional expenses-the Bank Conventional and Islamic banking	2,692,172	1,502,017		a) Capital / shareholders' equity for the year b) Number of shares outstanding Net asset value (NAV) per share ( a+b)	8,140,537,986 590,587,200 13.78	7,763,240,585 590,587,200 13.14
	Less: Adjustment made during the year	42,733,057 41,816,519 916,538	24,140,299 22,583,955 1,556,345		Legal expenses Other professional expenses	110,910 2,355,344	419,048 1,082,969		Net operating cash flow per share (NOCFPS) per share		
17	Retained earnings-Consolidated			27	Postage, stamps, telecommunication etcConsolidated	2,466,254	1,502,017		<ul> <li>a) Operating cash flow for the year</li> <li>b) Weighted average number of share outstanding</li> <li>Net operating cash flow per share (a+b)</li> </ul>	2,973,626,215 590,587,200 5.04	2,280,730,266 590,587,200 3.86
	Opening balance Add: Net profit/(loss) for the year	929,i040,126 794,365,451 1,723,405,577	813,654,681 553,085,840 1,366,740,521		NRB Bank Limited NRB Bank Securities-PLC	35,413,816 492,794 35,906,610	28,391,190 - 28,391,190		Net asset value (NAV) per share-the Bank a) Capital / shareholders' equity for the year	8,143,084,104	7,766,332,576
	Less: Transfer to statutory reserve Cash Dividend paid Transfer to start-up fund	276,730,191 413,411,040 7,938,196	136,846,002 295,293,600 5,560,793		Less: Inter-company transactions  Postage, stamps, telecommunication etcthe Bank	35,906,610	28,391,190		b) Number of shares outstanding Net asset value (NAV) per share ( a÷b)	590,587,200 13.79	590,587,200 13.15
	Retained earnings-the Bank	1,025,326,150	929,040,126		Conventional and Islamic banking Postage & Courier charges	3,998,617	3,454,087		Net operating cash flow per share (NOCFPS) per share a) Operating cash flow for the year	2,912,464,865 590,587,200	2,263,438,595 590,587,200
	Opening balance Add: Net profit/(loss) for the year	932,132,198 793,819,577	813,753,331 556,079,262		Telephone Swift and Bloomberg charges Network link, internet, DC and DR	2,842,673 11,692,742 16,879,784	2,644,575 5,490,023 16,802,505		b) Weighted average number of share outstanding  Net operating cash flow per share ( a+b)	4.93	3.83
	Less: Transfer to statutory reserve Cash Dividend paid	1,725,951,775 276,730,191 413,411,040	1,369,832,593 136,846,002 295,293,600	28	Stationery, printing, advertisements etcConsolidated	35,413,816	28,391,190		Calculation of NAVPS = Net assets value  No of shares outstanding	-	
	Transfer to start-up fund	7,938,196 1,027,872,348	5,560,793 932,132,198		NRB Bank Limited NRB Bank Securities-PLC	42,217,856 94,685 42,312,541	29,773,390 190,784 29,964,174		Calculation of NOCFPS= Net operating cash flow No of shares outstanding	-	
18	Contingent liabilities Conventional and Islamic banking Acceptances and Endorsements (Note-18.1)	1,782,947,951	2,685,484,777		Less : Inter-company transactions	42,312,541	29,964,174	38	Earnings per share-Consolidated  Net profit after tax  Number of ordinary observe a testandian	794,365,451 590,587,200	553,085,840 590,587,200
	Letters of Guarantee (Note-18.2) Irrevocable letters of credit (Note-18.3)	6,528,794,731 2,229,511,063	6,805,131,215 1,424,901,046		Stationery, printing, advertisements etcthe Bank Conventional and Islamic banking Printing and stationery	20,587,294	15,858,834		Number of ordinary shares outstanding Earnings per share	1.35	0.94
	Bills for Collection (Note-18.4)	977,388,672 11,518,642,417	963,690,227 11,879,207,266		Publicity and advertisement Promotional Expense	8,429,281 13,201,281 42,217,856	5,253,385 8,661,171 29,773,390		Earnings per share has been calculated in accordance with IAS 33: "Earnings per share-the Bank	ngs Per Share (EPS)".	
18.1	Acceptances and Endorsements Acceptances (ULC Cash) Acceptances BTB Usance Local	343,284,974 1,022,116,397	1,299,586,877 1,203,411,981	29	Managing Director's salary and allowances (Bank only) Basic salary	6,363,624	6,331,158		Net profit after tax Number of shares outstanding	793,819,577 590,587,200	556,079,262 590,587,200
	Import Bills (Sight Contract) Shipping Guarantee	1,360,351 416,186,228 1,782,947,951	182,485,919 2,685,484,777		Allowances Performance bonus Festival bonus	5,036,376 1,000,000 1,260,604	5,015,271 - 1,000,000		Earnings per share  Earnings per share has been calculated in accordance	1.34	0.94
18.2	Letters of Guarantee Directors				Bank's Contribution to provident fund	1,260,604	50,000 12,396,429		with IAS 33: "Earnings Per Share (EPS)".		
	Government Banks and Other Financial Institution	-	-	30	Directors' fees and other expenses-Consolidated NRB Bank Limited	5,524,264	4,024,820		Calculation of EPS = Number of shares outstanding	-	
	Others (Customers etc.)	6,528,794,731 6,528,794,731	6,805,131,215 6,805,131,215		NRB Bank Securities-PLC  Directors' fees and other expenses-the Bank	229,534 5,753,798	4,024,820	39	Events after the reporting period  The Board of Directors of NRB Bank Limited recommended 10% cash divide for directors and sponsors in the board meeting held on 28 April 2024 for the		
18.3	Irrevocable letters of credit Letter of Credit Cash Sight Letter of Credit Cash Usance	1,272,450,634 156,052,847	639,659,875 177,107,675		Meeting attendance fees	4,419,122	3,344,000	40	shares on the record date i. e. 02 June 2024) will be eligible to receive this d  Audit committee	ividend subject to shareholders' a	approval in AGM.
	Letter of Credit Back to Back Sight Letter of Credit Back to Back Usance	82,446,821 718,560,761	111,215,795 496,917,701		Other expenses	1,105,142 5,524,264	680,820 4,024,820		Particulars of audit committee  In pursuance of the directives of the Bangladesh Bank vide BRPD Circ  Provided in the 400th and the bandladesh Bank vide BRPD Circ  Provided in the 400th and the bandladesh Bank vide BRPD Circ  Provided in the 400th and the bandladesh Bank vide BRPD Circ  Provided in the 400th and the bandladesh Bank vide BRPD Circ  Provided in the 400th and the bandladesh Bank vide BRPD Circ  Provided in the 400th and the bandladesh Bank vide BRPD Circ  Provided in the 400th and t		
18.4	Bills for Collection	2,229,511,063	1,424,901,046	31	Auditors' fees-Consolidated  NRB Bank Limited  NRB Bank Securities-PLC	460,000 57,500	400,000 115,000		Directors in its 168th meeting held on 23 July 2023 re-constituted A members are:		lait Committee
	Foreign Documentary Bills Collection Local Documentary Bills Collection Local Sight Bills Collection	921,696,448 4,118,325 51,573,899	380,266,811 553,430,930 29,992,487		Auditors' fees-the Bank	517,500	515,000		No. Name Board A	Audit Committee  Chairman M.Com (	onal Qualification (Accounting,
19	Interest income - Consolidated	977,388,672	963,690,227		Statutory audit fees	460,000 460,000	400,000 400,000		Director	Vice Chairman Dhaka University  University	B, Dhaka
-	NRB Bank Limited NRB Bank Securities-PLC	5,376,807,237 19,628,433 5,396,435,670	3,835,851,241 8	32	Depreciation and repair of bank's assets-Consolidated				4 Mr. Mohammed Ashfaqur Rahman Director	Member MBA Member MBA	
	Less : Inter-company transactions	5,396,435,670 18,841,001 5,377,594,669	3,835,851,249 - 3,835,851,249		NRB Bank Limited NRB Bank Securities-PLC	154,714,871 2,039,986 156,754,857	162,779,561 395,772 163,175,333		Director	Science)	
	Interest income-the Bank Conventional and Islamic banking Interest on advances	5,177,842,452	3,659,287,129		Depreciation and repair of bank's assets-the Bank Conventional and Islamic banking Depreciation: (Annexure 'A')				Meetings held by audit committee with senior management to constatements:  During the year under review the committee held several meetings to		
	Interest on money at call and short notice Interest on balance with other banks Interest on placement with other banks and Financial Institutions	57,551,822 16,247,639 125,165,324	21,162,620 8,840,451 146,561,042		Furniture and fixtures  Machinery and equipment  Computer and network equipment	46,486,183 21,681,808 28,831,594	46,074,022 23,969,562 28,776,384		reviewing the Annual Financial Statements in compliance with the Ba Meetings held by the committee as on 31.12.2023:		y
20	Interest paid on deposits and borrowings etc Consolidated NRB Bank Limited	5,376,807,237	3,835,851,241		Mobile Phone Vehicles	802,648 5,332,094	857,621 4,602,001		53rd Audit Committee Meeting held on 09.02.2023 54th Audit Committee Meeting held on 12.03.2023		
	NRB Bank Securities-PLC	3,914,169,543	2,878,211,397		Software  Repair of bank's assets	11,008,760 114,143,087	16,811,274 121,090,864		55th Audit Committee Meeting held on 29.04.2023 56th Audit Committee Meeting held on 04.06.2023		
	Less : Inter-company transactions  Interest paid on deposits and borrowings etcthe Bank	18,841,001 3,895,328,541	2,878,211,397		Rented premises Machinery and equipment Computer and accessories	2,886,288 11,085,923 1,141,367	3,608,107 14,556,704 484,657		57th Audit Committee Meeting held on 14.08.2023 57th Audit Committee Meeting held on 14.08.2023 58th Audit Committee Meeting held on 29.10.2023		
	Conventional and Islamic banking Interest on deposits Interest on borrowings	3,614,800,114 299,369,428	2,612,526,924 265,684,473		Software maintenance	25,458,206 40,571,784 154,714,871	23,039,228 41,688,697 162,779,561		59th Audit Committee Meeting held on 20.11.2023	poodure of the D	
21	Investment income		2,878,211,397	22	Other expenses-Consolidated	154,/14,8/1	102,//9,561		C. Steps taken for implementation of an effective internal control pro Through circular the committee placed its report regularly to the Boar		oning its review

251,781,694

209,351,885

good governance within stipulated time.

Through circular the committee placed its report regularly to the Board of Directors of the Bank mentioning its review results and recommendations on internal control system, compliance of rules and regulations and establishment of



Parties are considered to be related if one party has the ability to control the other party or to exercise significant influence over the other party in making financial and operating decisions that fall within the definition of 'Related Party' as contained in Bangladesh Accounting Standards (IAS) - 24 (related party disclosures) and as defined in the BRPD Circular no. 14 dated 25 June 2003. Related party information are given below:

Name of Directors Status with the Ba		companies in which interested as proprietor, partner, director, managing agent, guarantor, employee etc.	Status	Percentage of holding/ interest in the concern
		Al Haramain Perfumes LLC, UAE	Managing Director	100%
		Al Haramain Perfumes Holding LLC, UAE	Owner	100%
	and Directors  Sibulus with the Basel  appeal of Comment of Company (Section, Commany)  appeal of Commany (Section)  A Hardiname Prefure of Commany (Section	49%		
		Al Halal Perfumes Industry	Managing Director	25%
		Al Halal Perfumes LLC, UAE		49%
			Managing Director	51%
				100%
		W.L.L, Kuwait	Managing Director	49%
/r. Mohammed Mahtabur	Chairman	Company W.L.L, Kuwait	Managing Director	49%
Rahman		Oman	Managing Director	70%
			Managing Director	49%
			Managing Director	50%
		Al Haramain Perfumes Pvt.	Chairman	0.50%
		Al Haramain Hospitals Pvt.	Chairman	0.10%
		Al Haramain Tea Co. Ltd.	Chairman	
		Al Arafah Islami Bank		0.93%
				0.93%
		London	Director	
		New York, USA	Managing Director	
			President	100%
		Ocean Auto Limited, Dhaka,	Proprietor	100%
Mr.Golam Kabir	Vice Chairman	K M Global Limited, Dhaka,	Managing Director	50%
		K M International	Proprietor	100%
		asian peace	· .	100%
				50%
		Dubai, UAE		24%
Ar Mohammad Jamil I-1-1	Vice Chairman	Bangladesh	Proprietor	100%
nı. monammeu Jamii Iqbal	vice oridiffidfi	Bangladesh	Proprietor	100%
		Crushing, Bangladesh	·	100%
				50% 55%
∕Ir. Ali Ahmed	Director	BJ Browing Business Ltd.	Director	55% 100%
		AA Express Food Dist. Ltd.		75%
		(Commercial Building), USA	Proprietor	100%
			Proprietor	100%
		Hirapur Realty Corporation	Proprietor	100%
		Surma Realty Corporation	Proprietor	100%
		Indian Spice (Indian		100%
		Restaurant), USA	,	100%
An I/han dalan D. Annin	Discrete	Restaurant), USA	Proprietor	100%
лг. Knandakar K. Amin	Director	Restaurant), USA	Proprietor	100%
			Proprietor	100%
			Proprietor	100%
		KH Carbon Factory, Faridpur	Proprietor	100%
		Noakhali	Proprietor	100%
			Proprietor	100%
				100%
		Dhaka New York Agro		100%
		M/S. Md. Jahed Iqbal		100%
				100% 24%
As Mohamma 1111 111	Direct-	Jamil Iqbal Ltd., Bangladesh		50%
Ar. Mohammed Jahed Iqbal	Director	Development Ltd.		50%
		JI Trading & Co.	Proprietor	100%
		Jahed Construction UK Ltd.	Director	100% 100%
As Insting All 10	Direct	Easy Let Early Sale, UK	Director	100%
Ar. Imtiaz Ahmed*	Director	Aktar Nasim Ahmed	Private Partnership	50%
Лr. Abdul Karim	Director	Hassan Shahin Ahmed	Proprietor	100%
		Khan and Son Services Inc	· ·	100%
Mr. Humayen Kabir Khan	Director	LLC, USA		100%
		Estate of Fazlur Khan, USA		50%
		UAE		
Or. Mohammed Ehsanur Rahman	Director	Ltd., BD	Managing Director	20%
		Ltd., UAE		20%
		Al Haramain Trading		33% 10%
		Company LLC, UAE		
fr. Mohammed Ashfaqur	Director	Limited, BD	Director	20%
ahman	DIIECIOI	Ltd, BD	Director	20%
		Ltd., BD		33%
		NRBC Bank Limited, BD		1.70%
		LLC, UAE		Nominated
/Is. Bayzun N Chowdhury	Director	Al Haramain Perfumes Pvt.		20% Nominated
				_
	Di :	Ltd., BD		Nominated
Or. Rafa Jaigirdar	Director	Ltd., BD	Director	Nominated
Mr. Helal Rahman*	Director			20% 25%
/r. Md. Abdul Jalil Chowdhury	Independent Director	Nil	Nil	Nil
Mr. Md. Motior Rahman Dr. Md. Kamrul Ahsan	Independent Director Independent Director	Nil Nil	Nil Nil	Nil Nil
	Managing Director	1.1.00	1 ***	1 (40)

# Resigned from the Board of Directors on 18 January 2024.\*

Tenure expired on 02 February 2024.\*\*
ii) Significant contracts where Bank is a party & wherein Directors have interest: Nil

- Shares issued to Directors and Executives without consideration or exercisable at discount: Nil
  iv) Lending Policies to Related Parties: Related parties are allowed Loans and Advances as per General Loan Policy of the Bank Business other than Banking business with any related concern of the Directors as per Section-18(2) of the Bank Company
- vi) Investments in the Securities of Directors and their related concern : Nil

Related party transaction is a transfer of resources, services, or obligations between related parties, regardless of whether a price is charged as per IAS 24 "Related Party Disclosures". The Bank in normal course of business had transactions with other entities that fall within the definition of 'Related Party' as contained in IAS 24 and as defined in BRPD circular no. 04 dated 23

# A) Funded & Non-funded facilities: Nil

B) Transactions relating to procurement, service & rent:

- ·		
Name of the Company/ Person	Nature of Transactions	Amount of Transaction made in 2023
Md Abdur Rahim	Rental payment for NRBBL Barlekha Br., Sylhet.	163,080

- ii) Significant contracts where Bank is a party & wherein Directors have interest : Nil
- iii) Shares issued to Directors and Executives without consideration or exercisable at discount: Nil
  iv) Lending Policies to Related Parties: Related parties are allowed Loans and Advances as per General Loan Policy of the Bank v) Business other than Banking business with any related concern of the Directors as per Section-18(2) of the Bank Company Act
- vi) Investments in the Securities of Directors and their related concern : Nil C) Inter-company balances between NRBBL and subsidiary: Name of Subsidiary Nature of Transaction Balance as at 31-12-2023

# Schedule of fixed assets

	Cost					Accumulated Depreciation				Written
Particulars	Balance as at 1 January 2023	Additions during the year	Disposal/ adjustment during the year	Balance as at 31 December 2023	Rate of Depreciation	Balance as at 1 January 2023	Charged during the year	Disposal/ adjustment during the year	Balance as at 31 December 2023	down value as at 31 December 2023
Tangible assets:										
Furniture and fixture	493,200,349	15,008,904	-	508,209,254	10%	247,008,043	46,486,183	=	293,494,225	214,715,028
Machinery and equipment	245,026,422	14,431,394	(55,554)	259,402,262	20%	181,893,622	21,681,808	(55,554)	203,519,876	55,882,386
Computer and network equipment	267,443,267	30,040,006	-	297,483,273	20%	180,666,684	28,831,594	=	209,498,278	87,984,995
Mobile Phone	4,402,320	457,392	-	4,859,712	50%	3,435,312	802,648	=	4,237,960	621,752
Vehicle	63,630,395	=	-	63,630,395	20%	47,759,530	5,332,094	=	53,091,624	10,538,771
Intangible assets:										
Software	190,191,102	9,562,562	-	199,753,664	12.5%	163,854,143	11,008,760	=	174,862,903	24,890,761
As at 31 December 2023	1,263,893,855	69,500,258	(55,554)	1,333,338,560		824,617,334	114,143,087	(55,554)	938,704,866	394,633,693
As at 31 December 2022	1,127,197,100	136,696,756	-	1,263,893,855		703,526,470	121,090,864	=	824,617,334	439,276,521
										Annexure-B

# **Balance with other banks-Outside Bangladesh (Nostro Account)**

				2023		,	2022	
Name of the Bank	Account type	Currency type	FC	Exchange	Equivalent	FC	Exchange	Equivalent
			amount	rate	Taka	amount	rate	Taka
Habib American Bank, New York	CD	USD	72,731.57	109.75	7,982,289.81	10,174.76	102.22	1,040,063.97
Punjab National Bank India	CD	ACU USD	146,951.12	109.75	16,127,885.42	256,259.31	102.22	26,194,826.67
Punjab National Bank India	CD	ACU EUR	77,451.60	121.86	9,437,895.70	63,551.60	108.44	6,891,217.75
Mizhuo Bank Ltd, Japan	CD	JPY	6,365,453.00	0.77	4,925,587.53	87,045.00	0.76	66,171.61
Mashreq Bank PSC, New York	CD	USD	522,439.03	109.75	57,337,683.51	149,864.74	102.22	15,319,173.69
Aktif Bank, Turkey	CD	GBP	13,110.76	140.41	1,840,936.88	3,958.04	122.80	486,035.04
Aktif Bank, Turkey	CD	EUR	50,031.53	121.86	6,096,612.10	9,811.51	108.44	1,063,911.09
Bank of Huzhou Co. Ltd.	CD	RMB	9,951.42	15.37	152,954.32	5,025.99	14.65	73,631.76
AB Bank Limited, Mumbai	CD	ACU USD	274,905.46	109.75	30,170,874.24	547,048.11	102.22	55,919,257.80
AXIS Bank Limited , India	CD	ACU USD	165,043.78	109.75	18,113,554.86	104,705.82	102.22	10,703,028.92
BANCA UBAE, SPA	CD	EUR	9,715.74	121.86	1,183,915.38	13,383.69	108.44	1,451,260.43
National Commercial Bank	CD	SAR	5,471.81	29.27	160,141.82	10,171.81	27.20	276,679.34
Mashreq Dubai	CD	AED	1,701.00	29.89	50,837.28	1,000.00	27.83	27,834.70
Sonali Bank (UK) Ltd	CD	USD	2,000.00	109.75	219,500.00	=	=	-
Sonali Bank (UK) Ltd	CD	GBP	8,697.90	140.41	1,221,308.67	=	=	-
					155,021,978			119,513,093

Annexure-D

# Highlights on the overall activities

SL No.	Particulars		2023	2022
1	Paid-up capital	Taka	5.905.872.000	5.905.872.000
2	Total capital (Tier-1 & Tier-2)	Taka	.,,	7,990,125,804
3	Surplus\ (Shortage) Capital	1 4 1 1 1	8,391,157,445	
	Total assets	Taka	2,954,839,942	3,120,904,134
4		Taka	85,680,280,234	73,252,176,417
5	Total deposits	Taka	66,851,313,615	54,874,699,485
6	Total loans and advances	Taka	60,070,903,860	49,490,759,327
7	Total contingent liabilities and commitments	Taka	11,518,642,417	11,879,207,266
8	Loans to deposits ratio (AD Ratio)	%	85.34%	84.42%
9	Percentage of classified loans against total loans and advances	%	4.98%	3.22%
10	Profit after tax and provision	Taka	793,819,577	556,079,262
11	Classified loans during current year	Taka	2,992,633,895	1,592,182,991
12	Provisions kept against classified loans	Taka	1,053,279,262	926,656,812
13	Provision surplus/(deficit) against classified loans	Taka		-
14	Cost of fund (Interest expenses/Average deposits and borrowings)	%	5.89%	5.39%
15	Interest earning assets	Taka	78,431,105,051	66,772,591,620
16	Non-interest earning assets	Taka	7,249,175,183	6,479,584,796
17	Return on assets (ROA) [PAT/ Average assets]	%	1.00%	0.82%
18	Income from investment	Taka	697,617,125	578,706,980
19	Return on investment (ROI)	%	4.99%	4.94%
20	Earnings per share	Taka	1.34	0.94
21	Net income per share	Taka	1.34	0.94
22	Price Earning Ratio	%	Not Applicable	Not Applicable

# **Islamic Banking Operations**

as at for the year ended 31 December 2023

The bank runs Islamic Banking Operation as per Islamic Shariah and Bangladesh Bank Islamic Banking Guideline. Islamic Banking operation is committed to follow the accounting principles that refrain from interest.

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, profit and loss are not shared with the customer. But for Mudaraba accounts, NRB Bank is following Income Sharing technique to distribute profit among the depositors. The Income Sharing Ratio (ISR) is a unique module for income distribution among the Mudarabah Depositors, where the rate of

profit is directly linked to the investment income of Islamic Banking operations. Our module offers pre-defined 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 are duly disclosed at the time of Account opening and/or beginning of the concerned year. 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. Our profit rate is an output based on the Bank's earning on investment.

Investments of our Islamic Banking are broadly categorized in the following two types in respect of charging (rate of) return: \*Fixed return based investment

Fixed return based investment system is applicable for our Bai-Murabaha Investment mode. Under this mode, Bank sells the goods to a client at a fixed profit /mark-up on deferred payment. 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.

Income/ Revenue Recognition Principle

The bank earns income from various sources such as charges, fees, commission and investment income. 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 Investment

While creating each deal, in case of Bai-Murabaha 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 recognized out of the unearned income amount at the end of each month on accrual basis. Allowance (rebate) for early repayment, if any, may however be applied at Bank's discretion. 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 year, generally no income is earned during the year. In this case income starts just after the end of gestation year. 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. 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

To ensure/supervise Shariah compliance in Islamic banking operation, NRB Bank has a knowledgeable Shariah Supervisory Committee comprising renowned Fugaha, Islamic bankers and academicians conversant in Islamic Economics & Finance.

# **Balance Sheet**

as at 31 December 2023

	Notes	2023 Taka	2022 Taka
PROPERTY AND ASSETS Cash	5	152,982,024	103,152,764
Cash in hand (including foreign currencies) Balance with Bangladesh Bank and its agent bank (s)	3	27,878,973	14,454,981
(including foreign currencies)		125,103,051	88,697,783
Balance with other banks and financial institutions	6	159,049	205,858
In Bangladesh Outside Bangladesh		159,049	205,858
Placement with other banks and financial institutions Investments in Shares and Securities	7	- 225,910,000	- 225,910,000
Government	,	225,910,000	225,910,000
Others		-	-
Investments	8	2,160,048,822	1,162,893,754
General investments Bills purchased and discounted		2,160,048,822	1,162,893,754
Fixed assets including premises, furniture and fixtures	9	4,703,478	5,368,640
Other assets	10	289,114,675	2,019,852
Total assets		2,832,918,048	1,499,550,866
LIABILITIES AND CAPITAL Liabilities Placement from other banks, financial institutions and agents			
		0.000.050.070	1 000 700 170
Deposits and other accounts  Al-Wadeeah Current Account and other accounts	11	2,693,056,079 251,792,579	1,309,780,178 56,471,231
Bills payable		136,438,563	31,645,093
Mudarabah Savings deposits		136,174,680	109,308,510
Mudarabah Term Deposit Account		2,168,650,256	1,112,355,343
Other liabilities	12	139,861,969	189,770,688
Total liabilities		2,832,918,048	1,499,550,866
OFF-BALANCE SHEET ITEMS			
Contingent liabilities		29,107,446	8,159,812
Acceptances and endorsements		-	-
Letters of guarantee Irrevocable letters of credit		29,107,446	8,159,812
Bills for collection		-	-
Other contingent liabilities		-	
Total off-Balance Sheet items including contingent liabilities		29,107,446	8,159,812

# **Profit and Loss Account**

			Taka	Taka
	ment income	13	225,029,467	38,639,325
	paid on deposits and borrowings etc.	14	(138,409,597)	(47,545,117)
	vestment income		86,619,870	(8,905,791)
	from investments		10,599,434	9,182,425
	nission, exchange and brokerage	15	5,466,421	5,476,239
Other	operating income	16	115,653	468,372
			16,181,508	15,127,036
Total	operating income (A)		102,801,378	6,221,245
Colori	es and allowances		10,975,674	9,452,834
	taxes, insurance, electricity etc.		3,217,032	3,503,055
	and professional expenses		21,000	10,000
	ge, stamp, telecommunication etc.		30,748	22,411
	nery, printing, advertisements etc.		822,688	273,998
	ciation and repair of bank's assets		1 1 1	
	expenses	17	817,840	837,229
	expenses operating expenses (B)	17	1,743,201	1,317,243
			17,628,183	15,416,770
Pront	before provision (C=A-B)		85,173,195	(9,195,525)
Provis	ion for investments			
Gene	eral provision		7,813,791	5,358,862
Spec	cific provision		-	-
			7,813,791	5,358,862
Provis	ion for off-balance sheet items		209,476	81,598
Total	provision (D)		8,023,268	5,440,460
Total	profit before tax (E=C-D)		77,149,927	(14,635,986)
			2023	2022
			Taka	Taka
5	Cash			
	Cash in hand (including foreign currencies)	(Note-5.1)	27,878,973	14,454,981

2023

2022 Toko

Annexure-A

Amount in Taka

Balance with Bangladesh Bank and its agent Bank(s) 88,697,783 (including foreign currencies) 152,982,024 103,152,764 Cash in hand (including foreign currencies) I ocal currency 27,878,973 14,454,981 Foreign currencies 27,878,973 14,454,981 Balance with Bangladesh Bank and its agent Bank(s) (including foreign 125,103,051 88,697,783 Local currency Foreign currencies

88,697,783 Balance with other banks and financial institution In Bangladesh Outside Bangladesh

Investments in Shares and Securities

225,910,000 225.910.000 Government (Investment in govt. securities) 225.910.000 225.910.000 Bangladesh Government Investment SUKUK (liarah 225.910.000 225,910,000 Investments

2.160.048.822 1.162.893.754 Bills purchased and discounted 2,160,048,822 1,162,893,754 Fixed assets including premises, furniture and fixtures

Furniture and fixtures Machinery and Equipment
Computer and Network Equipment 592,628 Mobile Phone 26.805 26.805 Software 6,158,543 6,059,085 Less: Accumulated depreciation Written down value at the end of the year 4,703,478 5.368.640

Stationery, stamps, printing materials, etc. 14.960 3 450 1,560,856 1,029,530 Advance income tax Branch adjustment account 286.559.461 979,398 **289,114,675** 2,019,852

Deposits and other accounts Al-Wadeeah Current Account and other accounts 251.792.579 56.471.231 Bills payable 136,438,563 31,645,093 Mudarabah Savings deposits 136.174.680 109.308.510 Mudarabah Term Deposit Account 1,309,780,178 Other liabilities

Privileged creditors Profit payable account 4.331.583 1.463.459 Provision for investment 19,583,821 11,560,554 1,138,240 1,289,491 Profit payable to head office 158.114.631 189,770,688 Investment income 225 026 134 26 672 605

Income from general investment Other Banks and Financial Institution **Profit Paid on Deposits** 

Profit paid on deposits

Profit paid on borrowings

Commission, exchange and brokerage Exchange gain (net off exchange loss)

Other operating income

Other expenses Security Guard and Support Staff Books, periodicals and publications Staff recruitment and training expenses Travelling expenses Bank and other regulatory charges

-	-	
5,466,421	5,476,239	
115,653	468,372	
115,653	468,372	
1,158,884	704,383	
2,952	240	
40,595	-	
31,070	25,835	

90.540

1,743,201

126,360,292

11,966,721

38,639,325

46,864,561

5,476,239

270.410

316,375 1,317,243