

Consolidated Balance Sheet (Unaudited)

as at 30 September 2024

Particulars	(Amount in Taka)	
	30 September 2024	31 December 2023
PROPERTY AND ASSETS		
Cash	5,295,672,560	4,785,325,438
Cash in hand (including foreign currencies)	1,951,925,273	1,449,746,931
Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)	3,343,747,286	3,335,578,507
Balance with other banks and financial institutions	5,529,249,149	2,184,577,971
In Bangladesh	3,774,434,419	2,029,555,994
Outside Bangladesh	1,754,814,730	155,021,978
Money at call on short notice	291,050,000	1,035,200,000
Investments	18,588,685,986	14,901,001,639
Government	14,081,297,690	10,267,838,318
Others	4,507,388,296	4,633,163,321
Loans and advances	63,306,161,642	60,071,680,082
Loans, cash credit, overdrafts etc.	63,006,385,561	59,929,100,065
Bills purchased and discounted	299,776,080	142,580,017
Fixed assets including premises, furniture and fixtures	433,935,183	405,019,527
Other assets	2,091,295,701	1,842,291,587
Non - banking assets	80,196,000	80,196,000
Total assets	95,616,246,221	85,305,292,244
LIABILITIES AND CAPITAL		
Liabilities		
Borrowings from other banks, financial institutions and agents	6,650,016,146	5,138,368,928
Deposits and other accounts	72,724,751,826	66,471,504,023
Current deposits and other accounts	15,570,063,455	17,184,212,128
Bills payable	484,126,738	686,519,018
Savings bank deposits	6,076,060,279	6,319,237,241
Fixed deposits	50,594,501,353	42,281,535,636
Other liabilities	7,377,886,723	5,554,881,307
Total liabilities	86,752,654,696	77,164,754,258
Capital/shareholders' equity		
Paid up capital	6,905,872,000	5,905,872,000
Statutory reserve	1,199,957,891	1,199,957,891
Other reserve	25,464,704	9,381,865
Non-controlling (Minority) interest	80	80
Retained earnings	732,296,850	1,025,326,150
Total shareholders' equity	8,863,591,524	8,140,537,987
Total liabilities and shareholders' equity	95,616,246,221	85,305,292,244
OFF-BALANCE SHEET ITEMS		
Contingent liabilities	15,146,274,889	11,518,642,417
Acceptances and endorsements	2,986,576,309	1,782,947,951
Letters of guarantee	5,996,891,985	6,528,794,731
Irrevocable letters of credit	5,017,574,277	2,229,511,063
Bills for collection	1,145,232,318	977,388,672
Other contingent liabilities	-	-
Other commitments	4,641,628,257	3,041,627,432
Documentary credits and short term trade-related transactions	-	-
Forward assets purchased and forward deposits placed	4,641,628,257	3,041,627,432
Undrawn note issuance and revolving underwriting facilities	-	-
Undrawn formal standby facilities, credit lines and other commitments	-	-
Total off-Balance Sheet items including contingent liabilities	19,787,903,145	14,560,269,849
Net asset value per share (NAVPS) (Restated)	12.83	11.79

Acting Chief Financial Officer Company Secretary Managing Director
Director Director

Dhaka, 23 October 2024

Balance Sheet (Unaudited)

as at 30 September 2024

Particulars	(Amount in Taka)	
	30 September 2024	31 December 2023
PROPERTY AND ASSETS		
Cash	5,295,549,876	4,785,244,938
Cash in hand (including foreign currencies)	1,951,802,589	1,449,666,431
Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)	3,343,747,286	3,335,578,507
Balance with other banks and financial institutions	5,369,089,019	2,118,240,176
In Bangladesh	3,614,274,289	1,963,218,198
Outside Bangladesh	1,754,814,730	155,021,978
Money at call on short notice	291,050,000	1,035,200,000
Investments	18,588,685,354	14,901,001,007
Government	14,081,297,690	10,267,838,318
Others	4,507,387,664	4,633,162,689
Loans and advances	63,279,887,232	60,070,903,860
Loans, cash credit, overdrafts etc.	62,980,111,152	59,928,323,843
Bills purchased and discounted	299,776,080	142,580,017
Fixed assets including premises, furniture and fixtures	424,773,516	394,633,693
Other assets	2,547,609,965	2,294,860,561
Non - banking assets	80,196,000	80,196,000
Total assets	95,876,840,962	85,860,280,234
LIABILITIES AND CAPITAL		
Liabilities		
Borrowings from other banks, financial institutions and agents	6,650,016,146	5,138,368,928
Deposits and other accounts	73,046,997,375	66,851,313,615
Current deposits and other accounts	15,570,063,455	17,184,212,128
Bills payable	484,126,738	686,519,018
Savings bank deposits	6,076,060,279	6,319,237,241
Fixed deposits	50,916,746,902	42,661,345,228
Other liabilities	7,317,326,337	5,547,513,587
Total liabilities	87,014,339,858	77,537,196,130
Capital/shareholders' equity		
Paid up capital	6,905,872,000	5,905,872,000
Statutory reserve	1,199,957,891	1,199,957,891
Other reserve	25,464,704	9,381,865
Retained earnings	731,206,509	1,027,872,348
Total shareholders' equity	8,862,501,104	8,143,084,104
Total liabilities and shareholders' equity	95,876,840,962	85,860,280,234
OFF-BALANCE SHEET ITEMS		
Contingent liabilities	15,146,274,889	11,518,642,417
Acceptances and endorsements	2,986,576,309	1,782,947,951
Letters of guarantee	5,996,891,985	6,528,794,731
Irrevocable letters of credit	5,017,574,277	2,229,511,063
Bills for collection	1,145,232,318	977,388,672
Other contingent liabilities	-	-
Other commitments	4,641,628,257	3,041,627,432
Documentary credits and short term trade-related transactions	-	-
Forward assets purchased and forward deposits placed	4,641,628,257	3,041,627,432
Undrawn note issuance and revolving underwriting facilities	-	-
Undrawn formal standby facilities, credit lines and other commitments	-	-
Total off-Balance Sheet items including contingent liabilities	19,787,903,145	14,560,269,849
Net asset value per share (NAVPS)(Restated)	12.83	11.79

Acting Chief Financial Officer Company Secretary Managing Director
Director Director

Dhaka, 23 October 2024

Consolidated Profit and Loss Account (Unaudited)

for the period ended 30 September 2024

Particulars	(Amount in Taka)			
	01 January to 30 September 2024	01 January to 30 September 2023	01 July to 30 September 2024	01 July to 30 September 2023
Interest income	5,044,969,059	3,519,471,193	1,806,713,310	1,214,396,725
Interest paid on deposits and borrowings etc.	(4,116,251,152)	(2,798,378,486)	(1,597,794,382)	(992,031,107)
Net interest income	928,717,907	721,092,706	208,918,919	222,365,618
Income from investments	917,252,906	478,088,338	341,103,021	233,489,691
Commission, exchange and brokerage	482,953,027	1,011,745,830	294,068,680	483,141,704
Other operating income	43,312,915	39,704,517	13,558,042	18,214,534
Total operating income (A)	1,443,518,849	1,529,538,685	648,729,743	734,845,928
Salaries and allowances	922,789,970	766,513,013	317,227,878	264,594,436
Rent, taxes, insurance, electricity etc.	227,875,376	205,989,286	80,906,795	71,985,319
Legal and professional expenses	2,554,297	2,433,422	459,415	1,420,907
Postage, stamp, telecommunication etc.	32,441,448	28,215,355	8,360,833	7,797,075
Stationery, printing, advertisements etc.	41,093,972	37,308,739	11,840,709	13,371,343
Managing Director's salary and allowances (Bank only)	2,213,095	10,810,604	666,666	2,850,000
Directors' fees and other expenses	4,328,381	4,865,559	2,430,755	2,410,736
Depreciation and repair of bank's assets	117,921,768	120,784,861	38,931,529	39,032,648
Other expenses	279,533,291	183,337,957	99,988,222	67,356,943
Total operating expenses (B)	1,630,751,598	1,360,258,796	560,812,802	470,819,407
Profit before provision (C=A-B)	741,485,158	890,372,596	296,835,860	486,392,139
Provision for loans and advances				
General provision	(2,072,256)	33,615,311	(30,209,200)	17,083,137
Specific provision	300,545,926	681,641,307	224,730,770	(483,726,930)
Provision for off-balance sheet items	298,473,670	715,256,618	194,521,570	(466,643,793)
Provision for diminution in value of investments	131,333,599	(34,672,725)	(16,318,663)	(19,106,383)
Other provisions	3,914,257	6,793,186	3,914,257	5,000,000
Total provision (D)	451,770,808	683,452,895	204,889,557	(497,995,701)
Total profit before tax (E=C-D)	289,714,349	206,919,701	91,936,302	984,387,840
Provision for tax				
Provision for current tax	300,067,432	336,332,856	177,908,154	213,578,243
Deferred tax expense/(Income)	(201,975,966)	(290,137,593)	(172,053,671)	177,972,272
Total provision for tax (F)	98,091,467	46,195,263	5,854,483	391,550,516
Net profit after tax (G=E-F)	191,622,883	160,724,438	86,081,819	592,837,325
Earnings per share (EPS)(Restated)	0.28	0.23	0.12	0.86

Acting Chief Financial Officer Company Secretary Managing Director
Director Director

Dhaka, 23 October 2024

Consolidated Statement of Changes in Equity (Unaudited)

for the period ended 30 September 2024

Particulars	Paid up capital	Statutory reserve	Other Reserve	Minority interest	Retained earnings	Total
Balance as at 1 January 2024	5,905,872,000	1,199,957,891	9,381,865	80	1,025,326,150	8,140,537,987
Initial Public Offering (IPO)	1,000,000,000	-	-	-	-	1,000,000,000
Cash dividend paid for 2023	-	-	-	-	(484,652,184)	(484,652,184)
Net profit after tax for the year	-	-	-	-	191,622,883	191,622,883
Reserve made for securities portfolio	-	-	16,082,839	-	-	16,082,839
Balance as at 30 September 2024	6,905,872,000	1,199,957,891	25,464,704	80	732,296,850	8,863,591,524
Balance as at 30 September 2023	5,905,872,000	923,227,700	8,233,691	80	676,353,522	7,513,686,993

Acting Chief Financial Officer Company Secretary Managing Director
Director Director

Dhaka, 23 October 2024

Profit and Loss Account (Unaudited)

for the period ended 30 September 2024

Particulars	(Amount in Taka)			
	01 January to 30 September 2024	01 January to 30 September 2023	01 July to 30 September 2024	01 July to 30 September 2023
Interest income	5,041,726,862	3,519,430,149	1,805,812,818	1,214,363,833
Interest paid on deposits and borrowings etc.	(4,134,509,643)	(2,809,830,706)	(1,605,450,642)	(997,031,107)
Net interest income	907,217,219	709,599,444	200,362,176	217,332,726
Income from investments	917,252,875	478,088,338	341,103,021	233,489,691
Commission, exchange and brokerage	479,305,815	1,010,379,535	293,184,935	482,344,577
Other operating income	43,312,915	39,674,213	13,558,042	18,184,230
Total operating income (A)	1,439,871,805	1,528,142,085	647,845,998	734,018,497
Salaries and allowances	917,125,022	761,395,202	315,250,222	262,996,936
Rent, taxes, insurance, electricity etc.	224,720,565	203,588,086	79,829,809	71,184,919
Legal and professional expenses	1,409,350	2,207,504	222,050	1,325,644
Postage, stamp, telecommunication etc.	32,054,922	27,853,403	8,238,095	7,701,500
Stationery, printing, advertisements etc.	40,959,259	37,226,978	11,828,496	13,361,209
Managing Director's salary and allowances	2,213,095	10,810,604	666,666	2,850,000
Directors' fees and other expenses	3,931,911	4,636,025	2,034,285	2,181,202
Depreciation and repair of bank's assets	116,344,272	119,379,152	38,377,571	38,471,528
Other expenses	275,200,387	180,022,913	98,868,862	64,932,244
Total operating expenses (B)	1,613,958,780	1,347,119,873	555,316,055	465,005,182
Profit before provision (C=A-B)	733,130,044	890,621,656	292,892,118	486,346,042
Provision for loans and advances				
General provision	(2,335,000)	33,615,311	(30,220,911)	17,083,137
Specific provision	300,545,926	681,641,307	224,730,770	(483,726,930)
Provision for off-balance sheet items	298,210,926	715,256,618	194,509,859	(466,643,793)
Provision for diminution in value of investments	131,333,599	(34,672,725)	(16,318,663)	(19,106,383)
Other				

Selected explanatory notes

as at and for the period ended from 1 January 2024 to 30 September 2024

1 The Bank and its activities

1.1 Reporting entity

The NRB Bank PLC (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. Shares of the Bank is listed with both Dhaka Stock Exchange (DSE) PLC and Chittagong Stock Exchange (CSE) PLC.

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

Principal activities

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 branch

NRB Bank has got 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 over 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 its business on 10.11.2022. It is a subsidiary company of NRB Bank PLC, a banking company incorporated in Bangladesh under the Banking Companies Act 1991 having its registered office at Balaaree (4th Floor), House#30, Road# 130, Gulshan South Avenue, Gulshan 1, Dhaka.

2. Basis of preparation and significant accounting policies

Basis of preparation, accounting policies and estimates applied in these financial statements as at and for the period ended 30 September 2024 are same as those applied in the audited annual financial statements for the year ended 31 December 2023. Certain selected explanatory notes are given below.

2.1 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 of 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.

2.2 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.

2.3 Use of estimates and judgments

The preparation of the consolidated and separate financial statements of the Group and 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 period in which the estimate is revised and in any future period affected.

3 Significant accounting policies

The accounting policies set out have been applied consistently to all period presented in these financial statements, and have been applied consistently by group entities except otherwise instructed by Bangladesh Bank as the prime regulator. The financial statements of the subsidiaries which are included in Consolidated Financial Statements of the Group have been prepared using uniform accounting policies of the Bank (Parent) for transactions and other events of similar nature.

3.1 Revenue recognition

Interest income

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 circular no 16 dated 18 November 2014.

Profit on investment (islamic banking)

Income from general investments is accounted for on accrual basis except investments under Mudaraba and Ijarah modes, where the investment income is accounted for on realization basis. The islamic banking does not charge any rent during the gestation period 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.

3.2 Cash flow statement

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

3.3 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.

3.4 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 period. 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 period.

3.5 Credit Rating of the Bank

As per BRPD circular no. 6 dated 5 July 2006, the bank has done its credit rating by Credit Rating Information and Services Limited (CRISL) based on the financial statements as at and for the year ended 31 December 2023. The following ratings have been awarded

Periods up to	Date of Rating	Surveillance Rating	
		Long Term	Short Term
25 June 2025	26-Jun-24	A+	ST-2
24 June 2024	25-Jun-23	A+	ST-2
29 June 2023	30-Jun-22	A+	ST-2

General

3.6 Reporting period

The period of these financial statements covers from 1 January to 30 September 2024.

Review of the Financial Statements

These financial statements were reviewed by the Audit Committee of the Board of NRBBL in the meeting held on 22 October 2024 and was subsequently approved by the Board in the meeting held on 23 October 2024.

30 September 2024 **31 December 2023**

Net asset value (NAV) per share-Consolidated

a) Capital / shareholders' equity for the period	8,863,591,524	8,140,537,987
b) Number of shares outstanding	690,587,200	690,587,200
Net asset value (NAV) per share (Restated) (a÷b)	12.83	11.79

Net asset value (NAV) per share-the Bank

a) Capital / shareholders' equity for the period	8,862,501,104	8,143,084,104
b) Number of shares outstanding	690,587,200	690,587,200
Net asset value (NAV) per share (Restated) (a÷b)	12.83	11.79

$$\text{Calculation of NAVPS} = \frac{\text{Net assets value}}{\text{No of shares outstanding}}$$

**01 January to 30
September 2024** **01 January to 30
September 2023**

Net operating cash flow per share (NOCFPS) per share

a) Operating cash flow for the period	4,887,314,904	514,509,416
b) Weighted average number of share outstanding	690,587,200	690,587,200
Net operating cash flow per share (Restated) (a÷b)	7.08	0.75

Net operating cash flow per share (NOCFPS) per share

a) Operating cash flow for the period	4,791,447,035	458,577,140
b) Weighted average number of share outstanding	690,587,200	690,587,200
Net operating cash flow per share (Restated) (a÷b)	6.94	0.66

$$\text{Calculation of NOCFPS} = \frac{\text{Net operating cash flow}}{\text{No of shares outstanding}}$$

Earnings per share-Consolidated

Net profit after tax	191,622,883	160,724,438
Number of ordinary shares outstanding	690,587,200	690,587,200
Earnings per share (Restated)	0.28	0.23

Earnings per share has been calculated in accordance with IAS 33: "Earnings Per Share (EPS)".

Earnings per share-the Bank

Net profit after tax	187,986,344	164,340,728
Number of shares outstanding	690,587,200	690,587,200
Earnings per share (Restated)	0.27	0.24

Earnings per share has been calculated in accordance with IAS 33: "Earnings Per Share (EPS)".

$$\text{Calculation of EPS} = \frac{\text{Profit after tax}}{\text{Number of shares outstanding}}$$

The details financial statements are available in the website of the company. The address of the website is <https://www.nrbbankbd.com/investors-relation/#financial-statements>.