NRB Bank PLC

CONSOLIDATED & SEPARATE FINANCIAL STATEMENTS 2024 (AUDITED)

Independent Auditors' Report To the Shareholders of NRB Bank PLC

Report on the Audit of the Consolidated and Separate Financial Statements

Opinion

We have audited the consolidated financial statements of NRB Bank PLC and its subsidiary (the "Group") as well as the separate financial statements of NRB Bank PLC (the "Bank"), which comprise the consolidated and separate balance sheets as at December 31, 2024 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, 2024 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.

Basis for Opinion:

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further 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.

Emphasis of Matters

We draw attention to note 7.3.9, which describes the total required and maintained provision on loans and advances. The management has explained the basis of these provisions in accordance with the Bangladesh Bank Letter No. DOS(CAMS)1157/41(Dividend)/2025-3113 dated 22 May 2025. Our opinion is not modified in respect of these matters.

Key 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.

Description of key audit matters	Our response to key audit matters
Measurement of provision for loans and advances	
The process for estimating the provision for customer loans associated with credit risk is significant and complex. For the individual analysis for large exposure, provisions calculation considers the estimates of future business performance and the market value of collateral provided for availing investment facilities. For the collective analysis of exposure on portfolio basis, provision calculation and reporting are manually processed that deals with voluminous databases, assumptions and estimates. At year end the Bank and the Group reported total gross loan of BDT 67,241,888,060 (2023: BDT 60,070,903,860) and BDT 67,294,861,718 (2023: BDT 60,071,680,082) respectively and the Bank reported provision for loans and advances of BDT 3,255,568,423 (2023: BDT 1,624,343,557).	We tested the design and operating effectiveness of key controls, focusing on the following: ● Loan appraisal, disbursement and monitoring procedures, and provisioning process; ● Identification of loss events, including early warning and default warning indicators; ● Reviewed quarterly Classification of loans and advances (loans-CL) submitted to Bangladesh Bank; Our substantive procedures in relation to the provision for loans and advances portfolio comprised the following: ● Reviewed the adequacy of the general and specific provisions in line with related Bangladesh Bank guidelines and; ● Assessed the methodologies on which the provision amounts are based, recalculated the provisions and tested the completeness and accuracy of the underlying information; ● Evaluated the appropriateness and presentation of disclosures against relevant accounting standards and Bangladesh Bank guidelines. ● Finally, compared the amount of provision requirement as determined by Bangladesh Bank Department of Banking Inspection (DBI) team to the actual amount of provision maintained.
See note no 7 to the financial statements	

Valuation of treasury bill and treasury bond	
The classification and measurement of T-Bill and T-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.	We assessed the processes and controls put in place by the Bank to identify and confirm the existence of treasury bills and bonds. 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, model governance, and valuation adjustments. 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 relevant accounting standards and Bangladesh Bank guidelines.
See note no 6 to the financial statements	

Recognition of interest income	
Recognition and measurement of interest income involve a complex IT environment as well as require critical estimates and judgment. Since interest income from loans and advances is one of the key performance indicators of the Bank there is an inherent risk of fraud and error in the recognition of interest income. Moreover, as per Bangladesh Bank BRPD circular no. 53 dated 30 December 2021, considering future risk banks were allowed to recognize outstanding/ arrear interest income on loans where deferral facilities were given upon receiving at least 15% of the total receivable amount. Accordingly, this has been considered a key audit matter.	We tested the design and operating effectiveness of key controls over the recognition and measurement of interest on loans and advances focusing on the following: ● Reviewing transfer of interests to the income account in line with the Bangladesh Bank's guideline; ● Reviewed the grounds for approval for the transfer of interest to the income account. Additionally, for selected customers and loan files on sample basis we have also performed substantive test of details including recalculation and cut off testing to check accuracy of interest income.
See note no 20 to the financial statements	
IT systems and controls	
Our audit procedures have a focus on IT systems and 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 dependent manual 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 IT dependent and application-based controls are operating effectively.	We tested the design and operating effectiveness of the Bank's IT access controls over the information systems that are critical to financial reporting. We tested IT general controls (logical access, changes management and aspects of IT operational controls). This included testing that requests for access to systems were appropriately reviewed and authorized. We tested the Bank's periodic review of access rights and reviewed requests of changes to systems for appropriate approval and authorization. We considered the control environment relating to various interfaces, configuration and other application layer controls identified as key to our audit.

Legal and regulatory matters	
We focused on this area because the Bank and its subsidiaries (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 to predict. These uncertainties inherently affect the amount and timing of 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 obtained an understanding, evaluated the design and tested the 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 disclosure.

Other Matter

The financial statements of the NRB Bank Securities PLC for the year ended December 31, 2024 were audited by Mahfel Huq & Co., Chartered Accountants, who expressed an unmodified opinion on those financial statements on April 27, 2025.

Reporting on other information

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 assurance conclusion thereon.

In connection with our audit of the consolidated and separate financial statements, our responsibility is to read the other information identified 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 to those charged with governance.

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

Management is responsible for the preparation and fair presentation of the consolidated financial statements of the Group and also separate 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 expected to influence the economic decisions of users taken on the basis of these consolidated and separate financial statements

As part of an audit in accordance with ISAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- 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 basis 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 circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- 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 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 achieves fair presentation.
- 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 group audit. 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:

(i) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;

(ii) 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 anti-fraud internal controls and instances of fraud and forgeries as stated under the Management's Responsibility for the financial statements 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 statements};

(iii) consolidated financial statements of the Bank include one subsidiary, namely NRB Bank Securities PLC, reflecting total assets of BDT 575,496,310 as at December 31, 2024 and total revenue of Tk. 39,857,636 for the year ended December 31, 2024 which has been audited by Mahfel Huq & 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 examination of those books;

(v) 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;

(x) 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 May 2025
DVC No: 2505290970AS147261

For and on behalf of
G. Kibria & Co.
Chartered Accountants
Firm's FRC Enlistment No. CAF-001-030

Mohammad Showket Akber, FCA
Partner
Enrolment No.: 970

Consolidated Balance Sheet

As at 31 December 2024

	Notes	2024 Taka	2023 Taka
PROPERTY AND ASSETS			
Cash	**4**	**6,278,523,158**	**4,785,325,438**
Cash in hand (including foreign currencies)		2,120,428,045	1,449,746,931
Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)		4,158,095,113	3,335,578,507
Balance with other banks and financial institutions	**5**	**2,075,529,639**	**2,184,577,972**
In Bangladesh		1,891,074,576	2,029,555,994
Outside Bangladesh		184,455,063	155,021,978
Money at call on short notice	**5.i**	**1,485,200,000**	**1,035,200,000**
Investments	**6**	**17,807,405,106**	**14,901,001,639**
Government	6.1	13,339,027,216	10,267,838,318
Others	6.2	4,468,377,890	4,633,163,321
Loans and advances	**7**	**67,294,861,718**	**60,071,680,082**
Loans, cash credit, overdrafts etc.		66,758,575,901	59,929,100,065
Bills purchased and discounted		536,285,817	142,580,017
Fixed assets including premises, furniture and fixtures	**8**	**438,440,867**	**405,019,527**
Other assets	**9**	**2,413,318,725**	**1,842,291,587**
Non - banking assets	**10**	**80,196,000**	**80,196,000**
Total assets		**97,873,475,213**	**85,305,292,245**
LIABILITIES AND CAPITAL			
Liabilities			
Borrowings from other banks, financial institutions and agents	11	**5,061,180,601**	**5,138,368,928**
Deposits and other accounts	**12**	**74,909,014,075**	**66,471,504,023**
Current deposits and other accounts		16,578,276,889	17,184,212,128
Bills payable		520,102,605	686,519,018
Savings bank deposits		6,463,080,600	6,319,237,241
Fixed deposits		51,347,553,980	42,281,535,636
Bearer certificates of deposit		-	-
Other deposits		-	-
Other liabilities	**13**	**9,159,216,191**	**5,554,881,306**
Total liabilities		**89,129,410,868**	**77,164,754,258**
Capital/shareholders' equity			
Paid up capital	14.2	6,905,872,000	5,905,872,000
Statutory reserve	15	1,212,924,688	1,199,957,891
General reserve		54,588	-
Other reserve	16	21,334,173	9,381,865
Non-controlling (Minority) interest		80	80
Retained earnings	18	603,878,816	1,025,326,150
Total shareholders' equity		**8,744,064,346**	**8,140,537,987**
Total liabilities and shareholders' equity		**97,873,475,213**	**85,305,292,245**
OFF-BALANCE SHEET ITEMS			
Contingent liabilities	**19**	**16,689,506,005**	**11,518,642,417**
Acceptances and endorsements	19.1	4,078,082,212	1,782,947,951
Letters of guarantee	19.2	6,000,882,985	6,528,794,731
Irrevocable letters of credit	19.3	5,002,020,818	2,229,511,063
Bills for collection	19.4	1,608,519,990	977,388,672
Other contingent liabilities		-	-
Other commitments		**3,424,102,849**	**3,041,627,432**
Documentary credits and short term trade-related transactions		-	-
Forward assets purchased and forward deposits placed		3,424,102,849	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		**20,113,608,855**	**14,560,269,849**
Net asset value per share (NAVPS)	**38**	**12.66**	**13.78**

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

Chairman **Director** **Director** **Managing Director & CEO**

As per our report of same date.

Mohammad Showkat Akber, FCA
Partner, Enrolment No: 970
G. Kibria & Co., Chartered Accountants

Dhaka, 29 May 2025
DVC No: 2505290970AS147261

Consolidated Profit and Loss Account

For the year ended 31 December 2024

	Notes	2024 Taka	2023 Taka
Interest income	20	7,051,147,549	5,377,594,669
Interest paid on deposits and borrowings etc.	21	(5,852,759,168)	(3,895,328,541)
Net interest income		**1,198,388,381**	**1,482,266,128**
Income from investments	22	1,947,170,039	697,617,235
Commission, exchange and brokerage	23	985,322,472	1,013,448,810
Other operating income	24	65,737,070	69,772,507
		2,998,229,581	1,780,838,552
Total operating income (A)		**4,196,617,962**	**3,263,104,680**
Salaries and allowances	25	1,207,822,870	1,036,647,985
Rent, taxes, insurance, electricity etc.	26	305,181,742	278,919,731
Legal and professional expenses	27	8,881,398	2,692,172
Postage, stamp, telecommunication etc.	28	41,211,448	35,906,610
Stationery, printing, advertisements etc.	29	56,240,894	42,312,541
Managing Director's salary and allowances (Bank only)	30	5,213,095	13,660,604
Directors' fees and other expenses	31	5,504,926	5,753,798
Auditors' fees	32	592,250	517,500
Depreciation and repair of bank's assets	33	157,327,035	156,754,857
Other expenses	34	388,123,504	256,261,938
Total operating expenses (B)		**2,176,099,162**	**1,829,427,736**
Profit before provision (C=A-B)		**2,020,518,800**	**1,433,676,943**
Provision for loans and advances			
General provision		510,245,607	54,333,640
Specific provision		1,175,843,659	119,378,593
		1,686,089,266	173,712,233
Provision for off-balance sheet items		24,544,770	(2,893,775)
Provision for diminution in value of investments		145,892,862	(14,795,249)
Other provisions		82,488,764	(109,476,483)
Total provision (D)	**35**	**1,939,015,662**	**46,546,727**
Total profit before tax (E=C-D)		**81,503,138**	**1,387,130,217**
Provision for tax			
Provision for current tax	13.7	738,288,735	576,162,183
Deferred tax expense/(Income)		(733,728,745)	16,602,581
Total provision for tax (F)		**4,559,990**	**592,764,764**
Net profit after tax (G=E-F)		**76,943,148**	**794,365,453**
Appropriations			
Statutory reserve	15	12,966,797	276,730,191
Start-up fund	13.8	716,914	7,938,196
General reserve		54,588	-
		13,738,299	284,668,387
Retained surplus for the year		**63,204,849**	**509,697,066**
Earnings per share (EPS)	**39**	**0.11**	**1.35**

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

Chairman **Director** **Director** **Managing Director & CEO**

As per our report of same date.

Mohammad Showkat Akber, FCA
Partner, Enrolment No: 970
G. Kibria & Co., Chartered Accountants

Dhaka, 29 May 2025
DVC No: 2505290970AS147261

Consolidated Cash Flow Statement

For the year ended 31 December 2024

	Notes	2024 Taka	2023 Taka
A) Cash flows from operating activities			
Interest receipts in cash		7,926,363,184	5,821,774,163
Interest payments		(5,395,050,346)	(3,689,025,908)
Dividend receipts		116,414,001	97,570,863
Fees and commission receipts		985,322,472	1,015,099,625
Cash payments to employees		(1,213,035,965)	(1,050,308,589)
Cash payment to suppliers		(22,541,036)	(20,681,979)
Recovery on loans previously written off		7,054,419	7,243,857
Income tax paid		(663,001,540)	(300,984,465)
Receipts from other operating activities	36	960,493,556	177,919,303
Payments for other operating activities	37	(848,942,072)	(664,042,593)
Cash generated from operating activities before changes in operating assets and liabilities		**1,853,076,673**	**1,394,564,277**
Increase/(decrease) in operating assets and liabilities:			
Loans and advances to customers		(7,223,181,636)	(10,580,920,755)
Other assets		239,029,504	(598,473,630)
Deposits from customers		8,437,510,051	12,052,135,879
Other liabilities		1,143,952,820	706,320,444
Cash generated from operating assets and liabilities		**2,597,310,739**	**1,579,061,938**
Net cash generated from operating activities		**4,450,387,413**	**2,973,626,215**
B) Cash flows from investing activities			
Net (purchase)/sale of trading securities		(3,071,188,898)	(1,599,057,164)
Net (purchase)/sale of shares and bonds		164,784,799	(238,287,649)
Net (Purchase) of property and equipment		(147,665,315)	(70,818,054)
Net cash used in investing activities		**(3,054,069,414)**	**(1,908,162,868)**
C) Cash flows from financing activities			
Borrowings from other banks, financial institutions and agents		(77,188,328)	(837,266,106)
Capital raised through Initial Public Offering (IPO)		1,000,000,000	-
Cash dividend paid		(484,652,184)	(413,411,040)
Net Cash flows/(used in) from financing activities		**438,159,489**	**(1,250,677,146)**
D) Net increase in cash and cash equivalents (A+ B + C)		**1,834,477,487**	**(185,213,798)**
E) Effects of exchange rate changes on cash and cash equivalents		**-**	**-**
F) Cash and cash equivalents at beginning of the year		**8,005,797,010**	**8,191,010,808**
G) Cash and cash equivalents at end of the year (D+E+F)		**9,840,274,497**	**8,005,797,010**
Cash and cash equivalents at end of the year represents			
Cash in hand (including foreign currencies)		2,120,428,045	1,449,746,931
Balance with Bangladesh Bank and its agent bank (s)		4,158,095,113	3,335,578,507
Balance with other banks and financial institutions		2,075,529,639	2,184,577,972
Money at call and short notice		1,485,200,000	1,035,200,000
Prize bond		1,021,700	693,600
		9,840,274,497	**8,005,797,010**
Net operating cash flow per share (NOCFPS)	**38**	**6.59**	**5.04**

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

Chairman **Director** **Director** **Managing Director & CEO**

Consolidated Statement of Changes in Equity

For the year ended 31 December 2024

(Amount in Taka)

Particulars	Paid up capital	Statutory reserve	General 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
Capital raised through 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	-	-	-	-	-	76,943,148	76,943,148
Transfer to statutory reserve	-	12,966,797	-	-	-	(12,966,797)	-
Transfer to general reserve	-	-	54,588	-	-	(54,588)	-
Transfer to start-up fund	-	-	-	-	-	(716,914)	(716,914)
Reserve made for securities portfolio	-	-	-	11,952,308	-	-	11,952,308
Balance as at 31 December 2024	**6,905,872,000**	**1,212,924,688**	**54,588**	**21,334,173**	**80**	**603,878,816**	**8,744,064,346**
Balance as at 31 December 2023	**5,905,872,000**	**1,199,957,891**	**-**	**9,381,864**	**80**	**1,025,326,150**	**8,140,537,987**

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

Chairman **Director** **Director** **Managing Director & CEO**

Consolidated Liquidity Statement (Assets and liabilities maturity analysis)

As at 31 December 2024

(Amount in Taka)

Particulars	Up to 1 month	1-3 months	3-12 months	1-5 years	Above 5 years	Total
Assets:						
Cash in hand (including balance with Bangladesh Bank and its agent Bank)	6,278,523,158	-	-	-	-	6,278,523,158
Balance with other banks and financial institutions	1,675,529,639	400,000,000	-	-	-	2,075,529,639
Money at call and on short notice	1,485,200,000	-	-	-	-	1,485,200,000
Investments	950,467,445	1,628,681,269	3,734,209,208	3,597,366,046	7,896,681,139	17,807,405,106
Loans and advances	13,650,352,536	10,866,956,708	14,552,343,335	20,001,045,030	8,224,164,111	67,294,861,718
Fixed assets including premises, furniture and fixtures	-	-	-	-	438,440,867	438,440,867
Other assets	165,190,832	331,580,277	740,955,412	641,540,243	534,051,960	2,413,318,725
Non banking assets	-	-	-	80,196,000	-	80,196,000
Total assets (A)	**24,205,263,609**	**13,227,218,253**	**19,027,507,955**	**24,320,147,319**	**17,093,338,077**	**97,873,475,213**
Liabilities:						
Borrowings from other banks, financial institutions and agents	1,471,003,682	1,799,318,097	1,790,858,821	-	-	5,061,180,601
Deposits	7,495,488,870	15,390,194,551	40,633,337,219	9,609,203,266	1,780,790,169	74,909,014,075
Provision and other liabilities	229,820,267	4,010,828,362	798,997,264	233,112,082	3,886,458,216	9,159,216,191
Total liabilities (B)	**9,196,312,819**	**19,401,022,913**	**43,223,193,304**	**9,842,315,348**	**5,667,248,385**	**89,129,410,867**
Net liquidity gap (A - B)	**15,008,950,790**	**(6,173,804,660)**	**(24,195,685,350)**	**14,477,831,971**	**11,426,089,693**	**8,744,064,346**

NRB Bank PLC

CONSOLIDATED & SEPARATE FINANCIAL STATEMENTS 2024 (AUDITED)

Balance Sheet

As at 31 December 2024

	Notes	2024 Taka	2023 Taka
PROPERTY AND ASSETS			
Cash	**4**	**6,278,330,325**	**4,785,244,938**
Cash in hand (including foreign currencies)	4.1	2,120,235,212	1,449,666,431
Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)	4.2	4,158,095,113	3,335,578,507
Balance with other banks and financial institutions	**5**	**1,938,643,704**	**2,118,240,176**
In Bangladesh	5.1	1,754,188,641	1,963,218,198
Outside Bangladesh	5.2	184,455,063	155,021,978
Money at call on short notice	**5.i**	**1,485,200,000**	**1,035,200,000**
Investments	**6**	**17,807,404,474**	**14,901,001,007**
Government	6.1	13,339,027,216	10,267,838,318
Others	6.2	4,468,377,258	4,633,162,689
Loans and advances	**7**	**67,241,888,060**	**60,070,903,860**
Loans, cash credit, overdrafts etc.	7.1	66,705,602,243	59,928,323,843
Bills purchased and discounted	7.2	536,285,817	142,580,017
Fixed assets including premises, furniture and fixtures	**8**	**429,619,647**	**394,633,693**
Other assets	**9**	**2,872,727,683**	**2,294,860,561**
Non - banking assets	**10**	**80,196,000**	**80,196,000**
Total assets		**98,134,009,894**	**85,680,280,234**
LIABILITIES AND CAPITAL			
Liabilities			
Borrowings from other banks, financial institutions and agents	11	**5,061,180,601**	**5,138,368,928**
Deposits and other accounts		**75,233,653,521**	**66,851,313,615**
Current deposits and other accounts	12.1	16,578,276,889	17,184,212,128
Bills payable	12.2	520,102,605	686,519,018
Savings bank deposits	12.3	6,463,080,600	6,319,237,241
Fixed deposits	12.4	51,672,193,427	42,661,345,228
Bearer certificates of deposit		-	-
Other deposits		-	-
Other liabilities	**13**	**9,097,817,027**	**5,547,513,586**
Total liabilities		**89,392,651,148**	**77,537,196,130**
Capital/shareholders' equity			
Paid up capital	14.2	6,905,872,000	5,905,872,000
Statutory reserve	15	1,212,924,688	1,199,957,891
Other reserve	16	21,334,173	9,381,865
Retained earnings	18	601,227,885	1,027,872,348
Total shareholders' equity		**8,741,358,746**	**8,143,084,104**
Total liabilities and shareholders' equity		**98,134,009,894**	**85,680,280,234**
OFF-BALANCE SHEET ITEMS			
Contingent liabilities	**19**	**16,689,506,005**	**11,518,642,417**
Acceptances and endorsements	19.1	4,078,082,212	1,782,947,951
Letters of guarantee	19.2	6,000,882,985	6,528,794,731
Irrevocable letters of credit	19.3	5,002,020,818	2,229,511,063
Bills for collection	19.4	1,608,519,990	977,388,672
Other contingent liabilities			
Other commitments		**3,424,102,849**	**3,041,627,432**
Documentary credits and short term trade-related transactions		-	-
Forward assets purchased and forward deposits placed		3,424,102,849	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		**20,113,608,855**	**14,560,269,849**
Net asset value per share (NAVPS)	38	12.66	13.79

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

Chairman | Director | Director | Managing Director & CEO

As per our report of same date.

Mohammad Showkat Akber, FCA
Partner, Enrolment No: 970
G. Kibria & Co., Chartered Accountants

Dhaka, 29 May 2025
DVC No: 2505290970AS147261

Profit and Loss Account

For the year ended 31 December 2024

	Notes	2024 Taka	2023 Taka
Interest income	20	7,044,417,011	5,376,807,237
Interest paid on deposits and borrowings etc.	21	(5,879,304,186)	(3,914,169,543)
Net interest income		**1,165,112,825**	**1,462,637,694**
Income from investments	22	1,947,170,008	697,617,125
Commission, exchange and brokerage	23	978,996,923	1,011,798,214
Other operating income	24	65,737,070	69,742,203
		2,991,904,001	**1,779,157,542**
Total operating income (A)		**4,157,016,826**	**3,241,795,236**
Salaries and allowances	25	1,200,173,704	1,029,932,680
Rent, taxes, insurance, electricity etc.	26	300,827,847	275,433,281
Legal and professional expenses	27	8,804,731	2,466,254
Postage, stamp, telecommunication etc.	28	40,643,891	35,413,816
Stationery, printing, advertisements etc.	29	56,043,390	42,217,856
Managing Director's salary and allowances	30	5,213,095	13,660,604
Directors' fees and other expenses	31	5,108,456	5,524,264
Auditors' fees	32	517,500	460,000
Depreciation and repair of bank's assets	33	155,243,852	154,714,871
Other expenses	34	381,120,449	251,781,694
Total operating expenses (B)		**2,153,696,915**	**1,811,605,320**
Profit before provision (C=A-B)		**2,003,319,911**	**1,430,189,916**
Provision for loans and advances			
General provision		509,715,870	54,325,875
Specific provision		1,175,843,659	119,378,593
		1,685,559,529	173,704,468
Provision for off-balance sheet items		24,544,770	(2,893,775)
Provision for diminution in value of investments		145,892,862	(14,795,249)
Other provisions		82,488,764	(109,476,483)
Total provision (D)	**35**	**1,938,485,925**	**46,538,961**
Total profit before tax (E=C-D)		**64,833,986**	**1,383,650,955**
Provision for tax			
Provision for current tax	13.7	730,000,000	570,508,435
Deferred tax expense/(Income)	9.2.2	(736,857,446)	19,322,942
Total provision for tax (F)		**(6,857,446)**	**589,831,378**
Net profit after tax (G=E-F)		**71,691,432**	**793,819,577**
Appropriations			
Statutory reserve	15	12,966,797	276,730,191
Start-up fund	13.8	716,914	7,938,196
General reserve		-	-
		13,683,711	284,668,387
Retained surplus for the year		**58,007,720**	**509,151,190**
Earnings per share (EPS)	**39**	**0.11**	**1.34**

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

Chairman | Director | Director | Managing Director & CEO

As per our report of same date.

Mohammad Showkat Akber, FCA
Partner, Enrolment No: 970
G. Kibria & Co., Chartered Accountants

Dhaka, 29 May 2025
DVC No: 2505290970AS147261

Cash Flow Statement

For the year ended 31 December 2024

	Notes	2024 Taka	2023 Taka
A) Cash flows from operating activities			
Interest receipts in cash		7,919,632,647	5,820,986,731
Interest payments		(5,421,595,365)	(3,707,866,909)
Dividend receipts		116,414,001	97,570,863
Fees and commission receipts		978,996,923	1,011,798,214
Cash payments to employees		(1,205,386,799)	(1,043,593,284)
Cash payment to suppliers		(22,446,351)	(20,587,294)
Recovery on loans previously written off		7,054,419	7,243,857
Income tax paid		(658,823,387)	(296,806,312)
Receipts from other operating activities	36	960,493,556	177,888,999
Payments for other operating activities	37	(835,165,656)	(653,868,949)
Cash generated from operating activities before changes in operating assets and liabilities		**1,839,173,989**	**1,392,765,916**
Increase/(decrease) in operating assets and liabilities:			
Loans and advances to customers		(7,170,984,201)	(10,580,144,533)
Other assets		232,189,519	(582,472,281)
Deposits from customers		8,382,339,906	11,976,614,130
Other liabilities		1,095,633,745	705,701,632
Cash generated from operating assets and liabilities		**2,539,178,970**	**1,519,698,948**
Net cash generated from operating activities		**4,378,352,959**	**2,912,464,864**
B) Cash flows from investing activities			
Net (purchase)/sale of trading securities		(3,071,188,898)	(1,599,057,163)
Net (purchase)/sale of shares and bonds		164,785,431	(238,287,017)
Net (Purchase) of property and equipment		(146,291,965)	(69,444,704)
Net cash used in investing activities		**(3,052,695,432)**	**(1,906,788,885)**
C) Cash flows from financing activities			
Borrowings from other banks, financial institutions and agents		(77,188,328)	(837,266,106)
Capital raised through Initial Public Offering (IPO)		1,000,000,000	-
Cash dividend paid		(484,652,184)	(413,411,040)
Net Cash flows/(used in) from financing activities		**438,159,489**	**(1,250,677,146)**
D) Net increase in cash and cash equivalents (A+ B + C)		**1,763,817,015**	**(245,001,167)**
E) Effects of exchange rate changes on cash and cash equivalents		**-**	**-**
F) Cash and cash equivalents at beginning of the year		**7,939,378,713**	**8,184,379,880**
G) Cash and cash equivalents at end of the year (D+E+F)		**9,703,195,728**	**7,939,378,713**
Cash and cash equivalents at end of the year represents			
Cash in hand (including foreign currencies)		2,120,235,212	1,449,666,431
Balance with Bangladesh Bank and its agent bank (s)		4,158,095,113	3,335,578,507
Balance with other banks and financial institutions		1,938,643,704	2,118,240,175
Money at call and short notice		1,485,200,000	1,035,200,000
Prize bond		1,021,700	693,600
		9,703,195,728	7,939,378,713
Net operating cash flow per share (NOCFPS)	**38**	**6.48**	**4.93**

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

Chairman | Director | Director | Managing Director & CEO

Statement of Changes in Equity

For the year ended 31 December 2024

(Amount in Taka)

Particulars	Paid up capital	Statutory reserve	Other Reserve	Retained earnings	Total
Balance as at 1 January 2024	5,905,872,000	1,199,957,891	9,381,865	1,027,872,348	8,143,084,104
Capital raised through 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/(loss) after tax for the year	-	-	-	71,691,432	71,691,432
Transfer to statutory reserve	-	12,966,797	-	(12,966,797)	-
Transfer to start-up fund	-	-	-	(716,914)	(716,914)
Reserve made for securities portfolio	-	-	11,952,307	-	11,952,307
Balance as at 31 December 2024	**6,905,872,000**	**1,212,924,688**	**21,334,172**	**601,227,885**	**8,741,358,746**
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**

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

Chairman | Director | Director | Managing Director & CEO

Liquidity Statement (Assets and liabilities maturity analysis)

As at 31 December 2024

Particulars	Up to 1 m onth	1-3 months	3-12 months	1-5 years	Above 5 years	Total
Assets:						
Cash in hand (including balance with Bangladesh Bank and its agent Bank)	6,278,330,325	-	-	-	-	6,278,330,325
Balance with other banks and financial institutions	1,538,643,704	400,000,000	-	-	-	1,938,643,704
Money at call and on short notice	1,485,200,000	-	-	-	-	1,485,200,000
Investments	950,467,445	1,628,681,269	3,734,208,576	3,597,366,046	7,896,681,139	17,807,404,474
Loans and advances	13,597,378,878	10,866,956,708	14,552,343,335	20,001,045,030	8,224,164,111	67,241,888,060
Fixed assets including premises, furniture and fixtures	-	-	-	-	429,619,647	429,619,647
Other assets	165,190,832	331,580,277	1,200,364,371	641,540,243	534,051,960	2,872,727,683
Non banking assets	-	-	-	80,196,000	-	80,196,000
Total assets (A)	**24,015,211,184**	**13,227,218,253**	**19,486,916,281**	**24,320,147,319**	**17,084,516,857**	**98,134,009,894**
Liabilities:						
Borrowings from other banks, financial institutions and agents	1,471,003,682	1,799,318,097	1,790,858,821	-	-	5,061,180,601
Deposits	7,495,488,870	15,390,194,551	40,957,976,665	9,609,203,266	1,780,790,169	75,233,653,521
Provision and other liabilities	229,820,267	4,010,828,362	798,997,264	171,712,917	3,886,458,216	9,097,817,027
Total liabilities (B)	**9,196,312,819**	**19,401,022,913**	**43,547,832,751**	**9,780,916,183**	**5,667,248,385**	**89,392,651,148**
Net liquidity gap (A - B)	**14,818,898,364**	**(6,173,804,660)**	**(24,060,916,469)**	**14,539,231,135**	**11,417,268,472**	**8,741,358,746**

Notes to the Financial Statements

As at and for the year ended 31 December 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. The Bank has currently 53 branches, 01 Islami Banking Branch, 44 sub branches & 51 ATM booths and NPSB shared ATM booths all over Bangladesh. The Bank had no overseas branches as at 31 December 2024.The Bank has a subsidiary company namely, NRB Bank Securities PLC incorporated in Bangladesh. The 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.

1.2 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.

1.3 Islamic banking unit

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 overall the country in spirit of Islami Shariah.

1.4 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 PLC, a banking company incorporated in Bangladesh under the Banking Companies Act 1991 having its registered once at Baliaaree (4th Floor), House#30, Road# 130, Gulshan South Avenue, Gulshan 1, Dhaka.

1.5 Offshore Banking Operation (OBO)

NRB Bank has an Offshore Banking Unit ('OBU' or 'the Unit') operated as a separate desk under control and supervision of the Offshore Banking Division/Operation (OBO). The unit and all its activities are governed as permitted by Bangladesh Bank vide letter no. FEPD(OBU-license)/2024-01 dated 23 May 2024. The activities of the unit is to provide both funded and non-funded facilities and to accept savings/current/term deposits in freely convertible foreign currencies to and from non-resident person/institutions, fully foreign owned enterprises (Type 'A') in EPZs, PEPZs, EZs and Hi-Tech Parks, etc. Besides, OBU offers short term loan facility to the Type 'B' industrial enterprises in EPZs, PEPZs, EZs and Hi Tech Parks. In addition, OBU discounts/purchases accepted usance/deferred bills against import from abroad (Bills Finance), and discounts/ purchases accepted usance/deferred export bills against direct and deemed exports of products produced in Bangladesh, of persons resident in Bangladesh.

2. Basis of preparation and significant accounting policies

Basis of preparation

The financial statements of the Bank comprise those of its Domestic Banking Operations (including representative offices) and Offshore Banking Operations; and the consolidated financial statements of the group comprise those of 'the Bank' (parent company) and its subsidiaries (together referred to as 'the group' and individually referred to as 'group entities/ subsidiaries').

There was no significant change in the nature of principal business activities of the Bank and the subsidiaries during the financial year.

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 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:

i) 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 Bangladesh Bank. In the prescribed format there is no option to present assets and liabilities under current and non-current classifications.

ii) 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.

iii) 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 recognised 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 unrealised 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.

iv) 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 each reporting 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 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 provision 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.

v) Recognition of interest in suspense

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.

vi) 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 account.

vii) Financial instruments – presentation and disclosure

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.

viii) Repo and reverse repo transactions

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 book.

ix) 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%.

x) Cash and cash equivalent

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 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.

xi) 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 property.

xii) Cash flow statement

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 consistently.

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.

xiii) 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.

xiv) 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.

xv) Off-balance sheet items

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.

xvi) 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.

xvii) 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.

2.2 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 2024. 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 by using uniform accounting policies for like transactions and other events in similar circumstances.

Subsidiary

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 the 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.

2.3 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.

2.4 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 exhibit 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 going concern.

2.5 Functional and presentation currency

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

2.6 Foreign currency transactions and translations

Conversion of foreign currency transactions

Foreign currency transactions of the Bank and its subsidiaries are converted into respective functional currencies (Bangladesh Taka in case of DBO and US Dollar in case of OBO) at the rate of exchange prevailing on the day of transactions. Monetary assets and liabilities denominated in foreign currencies are retranslated to the functional currency at standard mid-rate of exchange prevailing at the reporting date. Effects of exchange rate differences (rates at which transactions were initially recorded and the rate prevailing on the reporting date/date of settlements) applied on the monetary assets or liabilities of the Bank are recorded in the profit and loss account as per IAS 21 The Effects of Changes in Foreign Exchange Rates.

Translation of foreign currency financial statements

Assets and liabilities of OBO has been translated into Taka (functional currency of the Bank) using year-end standard mid-rate of exchange (i.e. the closing rate) whereas income and expenses are translated using monthly average rate of standard mid-rates of exchange of the Bank. The cumulative amount of net exchange rate differences has been presented separately as a component of equity as per IAS 21 The Effects of Changes in Foreign Exchange Rates.

2.7 Use of estimates and judgments

The preparation of the consolidated financial statements of the Group and the separate financial statements of the Bank in conformity with IFRSs requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amount of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the year in which the estimate is revised and in any future year affected.

2.8 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 year. Cash Flows during the year have been classified as operating activities, investing activities and financing activities.

2.9 Reporting year

These financial statements of the bank cover from 1 January to 31 December 2024.

2.10 Liquidity statement

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 institutions, money at call and short notice, etc.	Stated maturity/observed behavioral trend.
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.

2.11 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 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.

3.1 Assets and basis of their valuation

3.1.1 Cash and cash equivalents

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 susceptible to change in value.

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 valuation methods of investments used are:

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 decrease to profit and loss account.

Held for Trading (HFT)

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 and advances is kept in interest suspense account as per BRPD circulars no. 14 dated September 23, 2012 on Master Circular: Loan 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) 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.

Rates of provision on loans and advances are given below:

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%.
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 credit	50%
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 cost. The cost is the amount of cash or cash equivalents paid or the fair value of the other consideration given to acquire an asset 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 reliably.

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.

3.1.4.3 Depreciation

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 date of acquisition and intended to use and no depreciation is charged from the date when the assets are disposed.

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%

3.1.5 Other assets

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.

3.1.6 Non-banking assets

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 assets as per BRPD circular no 22, dated 20 September 2021.

3.2 Liabilities and provisions

3.2.1 Borrowings from other banks, financial institutions and agents

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

3.2.2 Deposits and other accounts

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

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.

3.2.6 Provision against investment in capital market

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%.

3.2.8 Provision for other assets

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 as doubtful and bad/loss respectively.

3.2.9 Provision for nostro accounts

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

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 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 embodying economic benefits is reliably estimated.

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

3.3 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).

Statutory reserve

In compliance with the provision of Section 24 of Bank Company Act 1991, the Bank transfers at least 20% of its profit before tax to "Statutory Reserve Fund" each year until the sum of statutory reserve and share premium equal to the paid up capital of the Bank.

Revaluation reserve

When the value of a government treasury security categorised as HTM increases as a result of amortization, the amount thus 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 2009.

3.4 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.

3.5 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 Musharaka, Mudaraba, Bai-Salam, Bai-as-Sarf and Ijarah 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 transactions except those which are received in advance.

Investment income

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

Profit on investment (Islamic Banking)

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

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 monetary items.

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).

Other operating expenses

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

3.6 Employee benefits

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

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 PLC 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.

Superannuation fund

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

3.7 Taxation

The expense comprises current and deferred tax. Current tax and deferred tax is recognised in profit or loss except to the extent that it relates to a business combination or items recognised directly in equity.

Current tax

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

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.

3.8 Offsetting

Financial assets and liabilities are offset and the net amount is presented in the balance sheet when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis, or realize the assets and settle the liabilities simultaneously. Advance tax paid and provision for tax of the Bank is presented on net basis under liabilitiy as the amount of tax liability is higher than advance tax. Deferred tax (DT) assets and DT liabilities of the bank are presented on net basis under asset as the amount of DT asset is higher than DT liability.

3.9 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

The company calculates earnings per share (EPS) in accordance with IAS 33 "Earnings per Share (EPS)" which has been shown on the face of Profit and Loss Account. The EPS has been calculated by dividing the net profit after tax by the total number of ordinary shares outstanding at the end of the reporting year. Details are shown in note # 39.00 to the financial statements.

Basic earnings per share

This represents earnings for the year attributable to ordinary shareholders. Net profit after tax has been considered as fully attributable to the ordinary shareholders. Basic earnings per share is calculated by dividing net profit after tax by the total weighted average number of ordinary shares outstanding at end of the reporting year.

Weighted average number of ordinary shares

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

Diluted earnings per share

During the year 2024, the bank issued 100 million ordinary shares @ BDT 10 each through IPO, therefore, number of ordinary shares increased by 100 million to 690,587,200 from 590,587,200 in 2023. No diluted earnings per share are required to be calculated for the period 2024, as there was no element or scope for dilution during the period under review. However, EPS is restated for the comparative years, if it requires as per IAS 33 "Earnings per share (EPS)".

3.11 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

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

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 to commodity 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

	2024 Taka	2023 Taka

- 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

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

Operational Risk

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 & 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 BRMC.

Information and communication technology risk

The bank has a comprehensive IT security policy and procedures which are formally documented and endorsed by competent 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, yearic testing results, etc. to all core devices i.e. server, PC etc., connecting devices i.e. switch, router etc., security devices i.e. firewall, 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 committee of the Board.

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 transactions

Parties are considered to be related if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions. Parties are also considered to be related if they are subject to common control or common significant influence.

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 disclosure, Bangladesh Bank & BSEC guidelines. Details of the related party transactions have been disclosed in notes to the Financial Statement.

Transactions between the Bank and its subsidiaries and outstanding amount within the group are disclosed in in notes to the Financial Statement.

3.14 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 2024.

IAS No.	IAS Title	Compliance Status
1	Presentation of Financial Statements	Complied*
2	Inventories	Not Applicable
7	Statements of cash flows	Complied*
8	Accounting Policies, Changes in Accounting Estimates and Errors	Complied
10	Events after the Balance Sheet Date	Complied
11	Construction Contracts	Not Applicable
12	Income Taxes	Complied
16	Property, Plant and Equipment	Complied
17	Leases	Complied
18	Revenue	Not Applicable
19	Employee Benefits	Complied
20	Accounting for Government Grants and Disclosure of Government Assistance	Not Applicable
21	The Effects of Changes in Foreign Exchange Rates	Complied
23	Borrowing Costs	Not Applicable
24	Related Party Disclosures	Complied
26	Accounting and reporting by retirement benefit plans	Complied
27	Consolidated and Separate Financial Statements	Complied
28	Investments in Associates	Not Applicable
31	Interests in Joint Ventures	Not Applicable
32	Financial Instruments: Presentation	Complied*
33	Earnings Per Share	Complied
34	Interim Financial Reporting	Complied
36	Impairments of Assets	Complied
37	Provisions, Contingent Liabilities and Contingent Assets	Complied
38	Intangible Assets	Complied
39	Financial Instruments: Recognition and Measurement	Not Applicable
40	Investment property	Not Applicable
41	Agriculture	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	Complied
4	Insurance Contracts	Not applicable
5	Non-current Assets Held for Sale and Discontinued Operations	Complied
6	Exploration for and Evaluation of Mineral Resources	Not applicable
7	Financial Instruments: Disclosures	Complied*
8	Operating Segments	Complied
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

* 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, some of the requirements specified in these IASs /IFRSs are not applied.

3.15 Approval of financial statements

The financial statements were reviewed by the Audit Committee of the Board in its 70th meeting held on 29 May 2025 and was subsequently approved by the Board in its 206th meeting held on the same date.

3.16 Events after reporting period

As per IAS -10 "Events after Reporting Period" events after the reporting period are those events, favourable and unfavourable, that occur between the end of the reporting period and the date when the financial statements are authorised for issue. Two types of events can be identified:

(a) adjusting events after the reporting period (those that provide evidence of conditions that existed at the end of the reporting period); and

(b) non adjusting events after the reporting period (those that are indicative of conditions that arose after the reporting period).

Details of the Events after reporting period presented in note 44.

		2024 Taka	2023 Taka
4	**Cash-Consolidated**		
	Cash in hand (including foreign currencies)		
	NRB Bank PLC	2,120,235,212	1,449,666,431
	NRB Bank Securities-PLC	192,833	80,500
		2,120,428,045	**1,449,746,931**
	Balance with Bangladesh Bank and its agent Bank(s) (including foreign currencies)		
	NRB Bank PLC	4,158,095,113	3,335,578,507
	NRB Bank Securities-PLC	-	-
		4,158,095,113	3,335,578,507
		6,278,523,157	**4,785,325,438**
	Cash-the Bank		
	Conventional and Islamic banking		
	Cash in hand (including foreign currencies) (Note-4.1)	2,120,235,212	1,449,666,431
	Balance with Bangladesh Bank and its agent Bank(s) (including foreign currencies) (Note-4.2)	4,158,095,113	3,335,578,507
		6,278,330,324	**4,785,244,938**
4.1	**Cash in hand (including foreign currencies)**		
	Conventional and Islamic banking		
	Local currency	2,096,017,696	1,436,701,700
	Foreign currencies	24,217,516	12,964,731
		2,120,235,212	**1,449,666,431**
4.2	**Balance with Bangladesh Bank and its agent Bank(s) (including foreign currencies)**		
	Conventional and Islamic banking		
	Local currency	4,108,509,960	3,029,818,497
	Foreign currencies	49,585,152	305,760,010
		4,158,095,113	**3,335,578,507**

		2024 Taka	2023 Taka
4.a	**Cash Reserve Ratio (CRR)**		

As per section 33 of Bank Company Act, 1991 (amended upto 2023) & MPD circular no. 03 dated 09 April 2020, issued by Bangladesh bank with effect from 15 April 2020, the Bank has maintained CRR of minimum 3.50% on daily basis and 4.0% on bi-weekly basis on weekly average total demand and time liabilities (ATDTL) of the base month which is two months back of reporting month (i.e. CRR of December 2024 is based on weekly average balance of October 2024). Reserve maintained by the bank as at 31 December are as follows:

Conventional Banking		
Average total demand and time liabilities of October 2024	**68,237,725,060**	**59,408,682,851**
Daily basis		
Required reserve (3.5% of ATDTL)	2,388,320,377	2,079,303,900
Actual reserve held (5.49 % of ATDTL)	3,745,247,923	2,821,468,787
Surplus / (deficit)	**1,356,927,545**	**742,164,888**

Bi-weekly basis:

The bank maintained excess cash reserve of Tk.3,724,634,599 in the last fortnight of 2024 (Tk. 3,442,364,887 in the same period of 2023) calculated by summing up excess cash reserve maintained over required CRR on daily basis.

Islamic Banking		
Average total demand and time liabilities of October 2024	**2,945,169,768**	**2,386,985,971**
Daily basis		
Required reserve (3.5% of ATDTL)	103,080,942	83,544,509
Actual reserve held (5.27% of ATDTL)	155,246,521	122,322,014
Surplus / (deficit)	**52,165,579**	**38,777,505**

Bi-weekly basis:

The bank maintained excess cash reserve of Tk.609,669,372 in the last fortnight of 2024 (Tk.456,323,780 in the same period of 2023) calculated by summing up excess cash reserve maintained over required CRR on daily basis.

4.b Statutory Liquidity Ratio (SLR)

Conventional Banking

As per section 33 of the Bank Company Act, 1991 (amended upto 2023) & MPD circular no. 02 dated 10 December 2013 issued by Bangladesh bank with effect from 01 February 2014, the bank has maintained SLR of minimum 13% based on weekly average total demand and time liabilities (ATDTL) of the base month which is two months back of the reporting month (i.e. SLR of December 2024 is based on weekly average balance of October 2024. Reserve maintained by the bank as at 31 December , 2024 are as follows:

Required reserve (13% of ATDTL)		8,870,904,258	7,723,128,771
Actual reserve held (21.72% of ATDTL)	(Note-4.c)	14,822,587,502	10,898,442,062
Surplus		**5,951,683,244**	**3,175,313,292**

4.c	**Actual reserve held**		
	Cash in hand	2,059,792,168	1,421,787,458
	Excess reserve on CRR	1,015,738,920	445,121,473
	Balance with Sonali Bank (local Currency)	98,289,068	127,974,064
	Unencumbered approved securities (HFT)	2,605,049,407	12,988,273
	Unencumbered approved securities (HTM)	9,042,696,239	8,884,567,194
	Unencumbered approved securities (other eligible)	1,021,700	6,003,600
		14,822,587,502	**10,898,442,062**

Islamic Banking

As per section 33 of the Bank Company Act, 1991 (amended upto 2023) & MPD circular no. 02 dated 10 December 2013 issued by Bangladesh bank with effect from 01 February 2014, the bank has maintained SLR of minimum 5.50% based on weekly average total demand and time liabilities (ATDTL) of the base month which is two months back of the reporting month (i.e. SLR of December 2024 is based on weekly average balance of October 2024. Reserve maintained by the bank as at 31 December, 2024 are as follows:

Required reserve (5.50 % of ATDTL)		161,984,337	131,284,228
Actual reserve held (8.46 % of ATDTL)	(Note-4.c.i)	249,102,774	280,631,548
Surplus		**87,118,437**	**149,347,320**

4.c.i	**Actual reserve held**		
	Cash in hand	60,443,044	27,878,973
	Excess reserve on CRR	37,439,730	26,842,575
	Balance with Sonali Bank (local Currency)	-	-
	Unencumbered approved securities (HFT)	-	-
	Unencumbered approved securities (HTM)	-	-
	Unencumbered approved securities (other eligible)	151,220,000	225,910,000
		24,91,02,774	**28,06,31,548**
4.d	**Maturity grouping of Cash**		
	On demand	6,278,330,324	4,785,244,938
	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	-	-
	More than 5 years	-	-
		6,278,330,324	**4,785,244,938**
5	**Balance with other banks and financial institutions-Consolidated**		
	In Bangladesh		
	NRB Bank PLC	1,754,188,641	1,963,218,198
	NRB Bank Securities-PLC	461,525,381	446,147,388
		2,215,714,022	2,409,365,585
	Less: Inter-company Transaction	324,639,446	379,809,591
		1,891,074,576	2,029,555,994
	Outside Bangladesh		
	NRB Bank PLC	184,455,063	155,021,978
	NRB Bank Securities-PLC	-	-
		184,455,063	155,021,978
	Total	**2,075,529,638**	**2,184,577,971**
	Balance with other banks and financial institutions-the Bank		
	Conventional and Islamic banking		
	In Bangladesh (Note-5.1)	1,754,188,641	1,963,218,198
	Outside Bangladesh (Note-5.2)	184,455,063	155,021,978
		1,938,643,704	**2,118,240,176**
	Balance with other banks and financial institutions		
	Domestic Banking Unit (DBU)	2,101,798,683	2,118,240,176
	Offshore Banking Unit (OBU)	-	-
		2,101,798,682	2,118,240,176
	Less: Inter-unit Transaction	163,154,979	
		1,938,643,703	**2,118,240,176**
5.1	**In Bangladesh**		
	Conventional and Islamic banking		
	In Current Accounts with		
	Banks	190,866,851	222,407,685
	Non-bank financial institutions (NBFIs)	-	-
		190,866,851	**222,407,685**
	In Special Notice Deposits Accounts with		
	Banks	18,502,194	28,991,180
	Non-bank financial institutions (NBFIs)	-	-
		18,502,194	**28,991,180**
	In Fixed Deposit Accounts		
	Banks	500,000,000	650,000,000
	Non-bank financial institutions (NBFIs)	1,038,700,000	1,054,100,000
		1,538,700,000	**1,704,100,000**
	In Mobile Banking Accounts with		
	bKash Limited	6,119,597	7,719,332
		6,119,597	7,719,332
		1,754,188,642	**1,963,218,198**
5.2	**Outside Bangladesh (NOSTRO Accounts)**		
	Conventional and Islamic banking		
	Current accounts		
	Habib American Bank, New York	29,386,031	7,982,290
	Punjab National Bank India	3,131,581	25,565,781
	Mizhuo Bank Ltd, Japan	195,624	4,925,588
	Mashreq Bank PSC, New York	31,453,150	57,337,684
	Aktif Bank, Turkey	607,492	7,937,549
	Bank of Huzhou Co. Ltd.	159,738	152,954
	AB Bank Limited, Mumbai	65,582,562	30,170,874
	AXIS Bank Limited , India	12,091,287	18,113,555
	BANCA UBAE, SPA	33,923,351	1,183,915
	National Commercial Bank	10,028	160,142
	Mashreq Bank, Dubai	6,377,308	50,837
	Sonali Bank (UK) Ltd	1,536,911	1,440,809
		184,455,063	**155,021,978**
	(Details are given in **Annexure- B**)		
5.a	**Maturity grouping of balance with other banks and financial institutions**		
	On demand	1,538,643,704	1,618,240,175
	In more than one month but not more than three months	400,000,000	500,000,000
	In more than three months but not more than one year	-	-
	In more than one year but not more than five years	-	-
	More than 5 years	-	-
		1,938,643,704	**2,118,240,175**
5.i	**Money at call on short notice**		
	With banks	600,000,000	-
	With non-bank financial institutions (NBFIs)	885,200,000	1,035,200,000
		1,485,200,000	**1,035,200,000**
6	**Investments-Consolidated**		
	NRB Bank PLC	17,807,404,474	14,901,001,007
	NRB Bank Securities-PLC	632	632
		17,807,405,106	14,901,001,639
	Less: Inter-company Transaction	-	-
		17,807,405,106	**14,901,001,639**
	Investments-the Bank		
	Government (Note-6.1)	13,339,027,216	10,267,838,318
	Others (Note-6.2)	4,468,377,258	4,633,162,689
		17,807,404,474	**14,901,001,007**
6.a	**Investments classified as per Bangladesh Bank Circular:**		
	Held for trading (HFT) (Note-6.b)	2,605,049,407	1,151,357,524
	Held to maturity (HTM) (Note-6.b)	10,099,315,110	8,884,567,194
	Bangladesh Government Special Purpose Bond (BGSPB)	482,421,000	-
	Bangladesh Government Investment SUKUK (Ijarah Sukuk)	151,220,000	231,220,000
	Other securities	4,469,398,958	4,633,856,289
		17,807,404,474	**14,901,001,007**
6.1	**Government (Investment in govt. securities)-Consolidated**		
	NRB Bank PLC	13,339,027,216	10,267,838,318
	NRB Bank Securities-PLC	-	-
		13,339,027,216	**10,267,838,318**
	Government (Investment in govt. securities)-the Bank conventional and Islamic Banking		
	Treasury bills (Note-6.1.1)	2,268,262,687	1,138,369,251
	Treasury bonds (Note-6.1.2)	10,918,522,829	8,897,555,467
	Bangladesh Government Investment SUKUK (Ijarah Sukuk)	151,220,000	231,220,000
	Prize Bonds	1,021,700	693,600
		13,339,027,216	**10,267,838,318**

		2024 Taka	2023 Taka
6.1.1	**Treasury bills**		
	Unencumbered		
	91 days treasury bills	2,125,628,429	-
	182 days treasury bills	142,634,258	-
	364 days treasury bills	-	1,138,369,251
		2,268,262,687	**1,138,369,251**
6.1.2	**Treasury bonds**		
	Unencumbered		
	2 years treasury bond	594,334,471	496,522,977
	3 years FRTB bond	59,931,060	
	5 years treasury bond	1,433,574,644	1,987,779,636
	10 years treasury bond	3,947,411,143	2,476,397,434
	15 years treasury bond	1,396,372,012	1,947,822,715
	20 years treasury bond	1,947,859,630	1,989,032,706
		9,379,482,959	**8,897,555,467**
	Encumbered		
	10 years treasury bond	562,325,490	-
	15 years treasury bond	494,293,380	-
		1,056,618,870	-
	Bangladesh Government Special Purpose Bond(BGSPB)	482,421,000	-
		10,918,522,829	**8,897,555,467**

6.1.3 (i) Disclosure regarding outstanding repo as on 31 December 2024

Counter party name	Agreement Date	Reversal Date	Amount in Taka
Bangladesh Bank	03-12-2024	01-01-2025	1,483,978,500
Bangladesh Bank	10-12-2024	07-01-2025	1,481,731,000
Bangladesh Bank	17-12-2024	14-01-2024	1,838,909,932
Bangladesh Bank	24-12-2024	21-01-2024	1,605,165,400
BANGLADESH BANK(Repo for Investment in Capital Market	17-11-2024	16-02-2025	910,000,000
BANGLADESH BANK(Repo against BGSPB-NRB)	11-08-2024	07-02-2025	482,421,000

(ii) Disclosure regarding outstanding reverse repo as on 31 December 2024

Counter party name	Agreement Date	Reversal Date	Amount in Taka
	NIL	-	-

(iii) Disclosure regarding overall transaction of Repo and Reverse repo

Counter party name	Minimum outstanding during the year	Maximum outstanding during the year	Daily average outstanding during the year
Securities sold under repo:			
With Bangladesh Bank	188,970,582	8,886,913,785	3,538,831,087
With other Banks & Financial Institutions	49,766,200	750,563,950	34,367,455
Securities purchased under reverse repo:			
With Bangladesh Bank	-	-	-
With other Banks & Financial Institutions	61,985,585	506,604,318	18,104,229

		2024 Taka	2023 Taka
6.b	**Investments classified as per HFT & HTM:**		
	Held for Trading (HFT)		
	HFT T-Bills 91 Days	2,125,628,429	-
	HFT T-Bills 182 Days	142,634,258	-
	HFT T-Bills 364 Days	-	1,138,369,251
	2 Years BGTB – HFT	194,477,205	-
	3 Years FRTB – HFT	59,931,060	
	5 Years BGTB – HFT	15,976,195	12,988,273
	10 Years BGTB – HFT	50,719,500	-
	15 Years BGTB – HFT	7,880,460	-
	20 Years BGTB – HFT	7,802,300	-
		2,605,049,407	**1,151,357,524**
	Held to Maturity (HTM)		
	2 Years BGTB – HTM	399,857,266	496,522,977
	5 Years BGTB – HTM	1,417,598,449	1,974,791,363
	10 Years BGTB – HTM	4,459,017,133	2,476,397,434
	15 Years BGTB – HTM	1,882,784,932	1,947,822,715
	20 Years BGTB – HTM	1,940,057,330	1,989,032,706
		10,099,315,110	**8,884,567,194**
	Bangladesh Government Special Purpose Bond(BGSPB)	482,421,000	
		13,186,785,516	**10,035,924,718**

As per DOS Circular N0. 01 dated 19 January 2014, the maximum limit of holding approved Securities under Held to Maturity (HTM) is 125% of SLR for all primary dealer banks and NRB Bank PLC has invested in Treasury bonds under HTM category as per said circular.

6.2	**Others-Consolidated**		
	NRB Bank PLC	4,468,377,258	4,633,162,689
	NRB Bank Securities-PLC	632	632
		4,468,377,890	**4,633,163,321**
	Others-the Bank		
	Conventional and Islamic banking		
	Corporate bonds (Note-6.2.1)	2,026,317,519	2,122,329,217
	Ordinary Shares and Mutual Funds (Note-6.2.2)	2,301,059,739	2,320,833,472
	Preference Share (Note-6.2.3)	141,000,000	190,000,000
		4,468,377,258	**4,633,162,689**
6.2.1	**Corporate bonds**		
	United Commercial Bank Limited	180,000,000	240,000,000
	NRB Commercial Bank Limited	700,000,000	700,000,000
	Eastern Bank Limited	700,000,000	700,000,000
	IFAD Autos Ltd	200,000,000	200,000,000
	Bank Asia 1st Perpetual Bond	200,000,000	200,000,000
	LankaBangla Zero Coupon Bond	46,317,519	82,329,217
		2,026,317,519	**2,122,329,217**
6.2.2	**Ordinary Shares and Mutual Funds**		
	Quoted Shares		
	General Portfolio		
	Pioneer Insurance Limited	358,319,292	358,319,292
	Paramount Insurance Limited	70,998,276	70,998,276
	Confidence Cement Limited	106,295,112	106,295,112
	MJL Bangladesh Limited	97,181,028	97,181,028
	Heidelberg Cement Bangladesh Limited	41,888,552	41,888,552
	SK Trims Industries Limited	29,590,000	29,590,000
	Beximco Pharmaceuticals Ltd	95,867,556	95,867,556
	Summit Power Limited	60,132,930	60,132,930
	Olympic industries Limited	-	34,395,198
	LankaBangla Finance Ltd.	43,933,120	43,933,120
	Robi Axiata Limited	18,289,174	18,289,174
	Square Pharmaceuticals Limited	68,220,660	68,220,660
	The City Bank Limited	41,385,506	41,385,506
	GPH Ishpat Limited	11,180,363	11,180,363
	Esquire Knit Composite Limited	4,786,954	940,050
	Mutual Trust Bank Limited	2,844,794	336,810
	Linde (BD) Ltd	-	2,004,577
	Union Bank Limited	1,978,636	1,978,636
	MKFOOTWEAR	-	90,310
	BRAC Bank PLC.	21,186,056	
	The ACME Laboratories Limited	9,599,732	
	Jamuna Bank PLC.	10,860,142	
	Prime Bank PLC.	11,063,696	
	Eastern Bank PLC.	10,001,098	
	Uttara Bank PLC.	8,369,743	
	The Premier Bank PLC.	4,199,904	
	Islami Commercial Insurance Company Limited		-
	Ring Shine Textiles Ltd		-
		1,128,172,324	**1,083,027,149**
	Special Purpose Fund Portfolio		
	Beximco Pharmaceuticals Limited	1,495,389	1,495,389
	Grameens2 Mutual Fund		30,575,832
	Linde Bangladesh Limited		6,979,237
	Grameen Phone Limited		5,747,973
	British American Tobacco (BD) Limited	30,861,410	30,861,410
	Summit Power Limited	3,399,371	3,399,371
	Pioneer Insurance Limited	389,640,648	389,640,648
	SK Trims & Industries Limited	209,568,415	209,568,415
	Beximco Green Sukuk Al-istisna'a	277,108,600	277,108,600
	The ACME Laboratories Limited	15,651,094	
	Renata PLC	14,432,668	
	Uttara Bank PLC.	10,139,990	
		952,297,584	**955,376,875**
		2,080,469,908	**2,038,404,024**
	Mutual Funds		
	EBL AML 1st UF	19,999,994	19,999,994
	Grameen Bank-AIMS Fi		100,000,000
	Peninsula Balanced F		10,000,000
	EXIM Bank 1st Mutual Fund	28,298,400	28,298,400
	Grameen One : Scheme Two Mutual Fund	64,674,720	64,674,720
	EDGE Al Amin Shariah Consumer Fund		20,000,000
	Ekush Stable Return Fund	40,000,000	
	EDGE High Quality Q Income Fund	30,000,000	-
	Peninsula Balanced Fund		-
		182,973,114	**242,973,114**
	Equity Investment		
	Central Counterparty Bangladesh Limited	37,500,000	37,500,000
		37,500,000	37,500,000
	Fund receivable from securities	116,717	1,956,334
		2,301,059,739	**2,320,833,472**
	(Details are given in Annexure- C)		
6.2.3	**Preference Share**		
	Union Capital Limited	-	-
	Fair Electronics Limited	141,000,000	160,000,000
	Kushiara Power Company Limited	-	30,000,000
		141,000,000	**190,000,000**
6.c	**Remaining maturity grouping of investments**		
	On demand	950,467,445	390,745,200
	In more than one month but not more than three months	1,628,681,269	1,685,497,172

		2024 Taka	2023 Taka
	In more than three months but not more than one year	3,734,208,576	2,970,751,987
	In more than one year but not more than five years	3,597,366,046	4,701,290,123
	In more than five years	7,896,681,139	5,152,716,525
		17,807,404,474	**14,901,001,007**
7	**Loans and advances-Consolidated**		
	NRB Bank PLC	67,241,888,060	60,070,903,860
	NRB Bank Securities-PLC	52,973,658	776,223
		67,294,861,718	60,071,680,082
	Less: Inter-company Transaction	-	-
		67,294,861,718	**60,071,680,082**
	Loans and advances-the Bank		
	Loans, cash credit, overdrafts etc. (Note-7.1)	66,705,602,243	59,928,323,843
	Bills purchased and discounted (Note-7.2)	536,285,817	142,580,017
		67,241,888,060	**60,070,903,860**
7.1	**Loans, cash credits, overdrafts etc.**		
	Inside Bangladesh		
	Loans - General	52,690,475,105	47,488,694,115
	Cash credit	-	-
	Overdraft	13,718,391,612	12,217,256,130
	Staff Loan	296,735,526	222,373,598
		66,705,602,243	**59,928,323,843**
	Outside Bangladesh	-	-
		66,705,602,243	**59,928,323,843**
7.2	**Bills purchased and discounted**		
	Inside Bangladesh		
	Local bills /documents	285,631,791	104,140,347
	Foreign bills /documents	250,654,027	38,439,670
		536,285,817	**142,580,017**
7.2.a	**Residual maturity grouping of Bills Purchased & Discounted**		
	On **demand**	228,137,112	91,681,334
	In more than one month but not more than three months	103,205,050	39,871,997
	In more than three months but not more than one year	204,943,655	11,026,686
	In more than one year but not more than five years	-	-
	In more than five years	-	-
		536,285,817	**142,580,017**
7.2.b	**Residual maturity grouping of loans and advances including Bills Purchased & Discounted**		
	On demand	13,597,378,878	8,558,976,851
	In more than one month but not more than three months	10,866,956,708	8,961,551,772
	In more than three months but not more than one year	14,552,343,335	17,590,574,648
	In more than one year but not more than five years	20,001,045,030	19,545,715,088
	In more than five years	8,224,164,111	5,414,085,500
		67,241,888,060	**60,070,903,860**

7.2.c As per BRPD circular no. 04 dated 04 January 2021 and BRPD circular letter no. 35 dated 06 July 2021, in order to validate financial statements for credit sanction (fresh/renewal) to the clients under relationship of Corporate Banking, the Bank has verified DVC mentioned in audited financials with DVS (Document Verification System) developed by ICAB (Institute of Chartered Accountants of Bangladesh) for 100% cases and has preserved with loan file accordingly. Current status of the Bank is as follows:

Particulars	Compliance Status	
	% of compliance as per BRPD Circular Letter 04*	% of compliance as per BRPD Circular Letter 35**
Complied files in 2024 under the relationship of Corporate Banking	100%	100%

* BRPD Circular Letter no. 04: Regarding preservation of audited financial statements/statutory audit report for credit sanction (fresh/renewal) where applicable.

** BRPD Circular Letter no. 35: Regarding verification of audited financial statements through the data available in the Document Verification System (DVS) developed by ICAB.

7.2.d As per Bangladesh Bank SMESPD circular on 05 dated 14 August 2022, in order to promote CMSME sector, NRB Bank is yet to introduce cluster base financing. As of the reporting date, the bank has no loan outstanding of under Bangladesh Bank Cluster Financing Policy.

7.3	**Loans and advances on the basis of significant concentration**		
7.3.1	**Loans and advances to Directors, executives and others**		
	Advance to Directors and their allied concerns	-	-
	Advances to CEO & Managing Director	-	2,831,055
	Advances to Other executives and staffs	296,735,526	222,373,598
	Advances to Customers	49,330,593,024	34,558,968,074
	Industrial loans and advances	17,614,559,510	25,286,731,133
		67,241,888,060	**60,070,903,860**
7.3.2	**Details of Large loan**		
	Number of clients with amount of outstanding and classified loans and advances exceeding 10% of total capital of the Bank. Total capital of the Bank was Taka 9,094.53 million as at 31 December 2024.		
	Number of the clients	40	44
	Amount of outstanding loans and advances*	25,867,229,796	24,941,685,664
	Amount of classified loans and advances	-	-
		25,867,229,796	**24,941,685,664**
	* This amount represents total loans and advances (comprising funded and non funded facilities) to each customer.		
7.3.3	**Industry-wise concentration of loans and advances**		
	Agriculture	1,006,101,181	1,264,462,017
	Food & allied industries	3,317,178,518	1,860,933,637
	Tobacco	-	-
	Readymade garments	4,441,212,664	3,288,207,037
	Textiles	6,225,342,794	4,595,242,304
	Ship breaking & ship building	1,405,807,879	1,624,543,636
	Basic metal & steel engineering	3,656,385,134	3,167,324,241
	Non-metallic mineral products	1,686,995,565	1,755,670,775
	Pharmaceuticals industry	113,355,360	418,552,644
	Chemical & chemical products	11,465,763	41,495,925
	Rubber & plastic industries	1,534,527,911	1,410,951,083
	Leather & leather products	501,818,024	359,842,454
	Wood, furniture & fixtures	35,636,342	36,165,940
	Paper & paper products	723,262,866	491,219,623
	Electronic goods & machineries	3,580,500,599	3,116,563,505
	Power & gas	1,035,448,099	1,587,821,815
	Other manufacturing industries	301,336,978	1,413,283,692
	Construction & commercial real estate	8,542,748,833	7,745,401,077
	Transport & communication	393,661,069	164,361,309
	IT & telecommunication	743,135,937	915,554,239
	Medical services	305,763,758	15,394,319
	Hotel & restaurant services	2,716,486	3,604,785
	Printing & publishing industries	49,086,890	46,792,131
	Other service industries	1,142,514,003	1,351,436,201
	NBFIs	964,603,407	1,033,651,797
	Trade & commerce	13,389,846,466	11,062,071,723
	Consumer credit	4,111,296,660	3,641,286,797
	Credit card	3,497,160,600	2,953,798,628
	Staff loan	296,735,526	222,373,598
	Others	4,226,242,748	4,482,896,928
		67,241,888,060	**60,070,903,860**
7.3.4	**Sector - wise concentration of loans and advances**		
	Government sector	-	-
	Public sector	-	-
	Private sector	67,241,888,060	60,070,903,860
		67,241,888,060	**60,070,903,860**
7.3.5	**Business segment - wise concentration of loans and advances**		
	Corporate	43,515,681,835	38,479,877,178
	SME	17,971,759,505	16,342,145,229
	Consumer	5,457,711,194	5,026,507,854
	Executives and staff	296,735,526	222,373,598
		67,241,888,060	**60,070,903,860**
7.3.6	**Geographical location-wise concentration of loans and advances**		
	Inside Bangladesh		
	Dhaka Division	45,841,781,055	46,609,786,688
	Chittagong Division	12,369,157,795	10,474,686,678
	Sylhet Division	2,590,327,633	1,528,236,561
	Rajshahi Division	1,259,271,609	1,201,440,604
	Khulna Division	3,721,288,343	240,853,684
	Barisal Division	18,467,383	15,899,645
	Rangpur Division	14,079,677	-
	Mymensingh Division	1,427,514,565	-
		67,241,888,060	**60,070,903,860**
	Outside Bangladesh	-	-
		67,241,888,060	**60,070,903,860**
7.3.7	**Security/Collateral-wise concentration of loans and advances**		
	Collateral of movable/immovable assets	27,584,973,593	26,563,936,260
	Fixed deposit receipts	17,750,899,289	12,621,657,493
	FDR of other banks	819,235,934	650,829,434
	Personal guarantee	16,326,542,931	4,773,322,555
	Other securities	4,760,236,313	15,461,158,117
		67,241,888,060	**60,070,903,860**
7.3.8	**Classified status of loans and advances**		
	Unclassified		
	Standard (Including Staff Loan)	55,073,603,946	54,872,109,287
	Special Mention Accounts (SMA)	1,670,542,159	2,206,160,677
		56,744,146,105	**57,078,269,964**
	Classified		
	Sub-standard	1,815,630,248	277,977,357
	Doubtful	1,189,822,559	162,221,412
	Bad/Loss	7,492,289,148	2,552,435,127
		10,497,741,956	2,992,633,895
		67,241,888,060	**60,070,903,860**
7.3.9	**Particulars of required provision for loans and advances**		
	General Provision on unclassified loans and advances		
	Loans (excluding SMA)	1,065,127,478	481,155,633
	Special mention account (SMA)	15,652,688	14,626,262
	Special general provision (COVID-19)	-	75,282,400
	Required provision on unclassified loans and advances	**1,080,780,165**	**571,064,295**

		2024 Taka	2023 Taka
	Specific provision on classified loans and advances		
	Sub-standard	247,776,202	24,521,260
	Doubtful	361,019,482	33,667,928
	Bad/Loss	4,265,992,573	995,090,074
	Required provision on classified loans and advances	**4,874,788,258**	**1,053,279,262**
	Total Required provision for loans and advances	**5,955,568,423**	**1,624,343,557**
	Total provision maintained for loans and advances	**3,255,568,423**	**1,624,343,557**
	Provision will be maintained in future	**2,700,000,000**	**-**
	Total Excess/(shortage) of provision	**-**	**-**

As per Bangladesh Bank NOC ref. no. DOS(CAMS)1157/41(Dividend)/2025-3113 dated 22 May 2025 and Bank's calculation, shortfall of provision that have been approved by DOS to be deferred was Taka 270.00 crore and presented above as 'Provision will be maintained in future'.

7.3.10	**Particulars of loans and advances**		
	i) Loans considered good in respect of which the bank is fully secured	2,618,324,912	2,290,018,842
	ii) Loans considered good against which the bank holds no security other than the debtors' personal guarantee	3,284,993,491	2,741,408,735
	iii) Loans considered good secured by the personal undertakings of one or more parties in addition to the personal guarantee of the debtor	1,034,240,006	1,086,344,619
	iv) Loans adversely classified; provision not maintained there against	-	-
		6,937,558,409	**6,117,772,197**
	v) Loans due by directors or officers of the bank or any of them either separately or jointly with any other persons	296,735,526	222,373,598
	vi) Loans due from companies or firms in which the directors or officers of the bank have interest as directors, partners or managing agents or in case of private companies, as members	-	-
	vii) Maximum total amount of advances, including temporary advances made at any time during the year to directors or managers or officers of the bank or any of them either separately or jointly with any other person.	296,735,526	243,592,811
	viii) Maximum total amount of advances including temporary advances granted during the year to the companies or firms in which the directors of the bank are interested as directors, partners or managing agents or in the case of private companies, as members.	-	-
	ix) Due from banking companies	-	-
	x) Information in respect of classified loans and advances		
	a) Classified loans for which interest/profit not credited to income		
	i. (Decrease)/increase of provision (specific)	2,895,477	77,594,674
	ii. Amount of loan written off	164,442,495	106,524,249
	iii. Amount recovered from loans written off	17,386,844	10,332,425
	b) Amount of provision kept against loans classified as bad/loss	1,565,992,573	995,090,074
	c) Amount of interest creditable to the interest suspense account	2,317,367,430	1,426,831,589
	xi) Cumulative amount of written off loans		
	Opening Balance	106,524,249	66,279,997
	Amount written off during the year	70,507,897	40,244,251
	Closing Balance	177,032,145	106,524,249
	The amount of written off loans/investments for which law suit has been filed	122,679,858	99,971,962
8	**Fixed assets including premises, furniture and fixtures-Consolidated**		
	NRB Bank PLC	429,619,647	394,633,693
	NRB Bank Securities-PLC	8,821,220	10,385,834
		438,440,867	**405,019,527**
	Fixed assets including premises, furniture and fixtures-the Bank		
	Conventional and Islamic banking		
	Cost:		
	Furniture and fixtures	556,220,423	508,209,254
	Machinery and Equipment	293,008,711	259,402,262
	Computer and Network Equipment	353,458,926	297,483,272
	Mobile Phone	6,262,576	4,859,712
	Vehicle	68,186,650	63,630,395
	Software	202,493,238	199,753,664
		1,479,630,524	1,333,338,559
	Less: Accumulated depreciation	**1,050,010,878**	**938,704,867**
	Written down value at the end of the year	**429,619,647**	**394,633,693**
	Details are given in 'Annexure-A'.		
9	**Other Assets-Consolidated**		
	Income generating		
	NRB Bank PLC	807,684,695	734,485,499
	NRB Bank Securities-PLC	-	-
		807,684,695	**734,485,499**
	Non-income generating		
	NRB Bank PLC	2,065,042,988	1,560,375,061
	NRB Bank Securities-PLC	40,590,961	47,430,946
		2,105,633,950	**1,607,806,007**
		2,913,318,645	2,342,291,507
	Less: Inter-company Transaction	499,999,920	499,999,920
	Total	**2,413,318,725**	**1,842,291,587**
	Other assets -the Bank		
	Conventional and Islamic banking		
	Equity Investment		
	NRB Bank Securities PLC (note- 1.4)	499,999,920	499,999,920
	Other Income generating		
	Income receivable (Note-9.1)	307,684,775	234,485,579
	Non-income generating		
	Stationery, stamps, printing materials, etc.	9,750,383	3,124,923
	Prepaid expenses	74,730,989	37,851,463
	Advance rent	131,143,575	144,701,938
	Security deposits with other entities	665,212	665,212
	Deferred Tax Assets (net of liabilities) (Note-9.2)	1,599,843,182	862,985,736
	Advances to vendors	6,825,503	21,650,950
	Advances to staff for expenses	18,093,970	8,785,952
	Dividend Receivable	24,530,796	43,646,106
	ATM and other fund receivable	133,827,567	52,638,771
	Receivable (net off) against Sanchaypatra & Bond Encashment	5,538,239	49,699,718
	Receivable from NRB Bank Securities-PLC	-	-
	Cash Incentive Receivable on Remittance	41,506,895	310,154,755
	Sundry receivables	18,586,677	24,469,537
		2,065,042,988	1,560,375,061
		2,872,727,683	**2,294,860,561**
9.1	**Income receivable**		
	Interest receivables on Placements	63,681,183	58,981,451
	Interest receivables on Government Securities	230,182,600	162,617,514
	Interest receivables on Non-government Securities	13,508,911	12,790,181
	Interest receivables on Loans & Advances	-	-
	Interest Receivables on Other Bank Balance	312,080	96,434
		307,684,775	**234,485,579**
9.2	**Deferred tax asset (net of liability)-Consolidated**		
	NRB Bank PLC	1,599,843,182	862,985,736
	NRB Bank Securities-PLC	(408,341)	2,720,361
		1,599,434,842	**865,706,097**
	Deferred tax asset -the Bank		
	Deferred tax asset (Note-9.2.1)	1,599,843,182	862,985,736
	Deferred tax liability	-	-
		1,599,843,182	**862,985,736**
9.2.1	**Deferred tax asset**		
(A)	Temporary timing difference between charging specific provision and writing off Bad/Loss loans		
	Cumulative provision made against classified loans	2,174,788,258	1,053,279,262
	Deductible temporary difference	**2,174,788,258**	**1,053,279,262**
	Tax rate	37.5%	37.5%
	Deferred tax asset	**815,545,597**	**394,979,723**
	Opening deferred tax asset	394,979,723	370,662,725
	Deferred tax (income)/expense (A)	**(420,565,873)**	**(24,316,998)**
(B)	Temporary timing difference between charging general provision loans and off balance sheet and others provisions.		
	Cumulative provision made against general provision loans and off balance sheet	1,211,586,331	677,325,690
	Cumulative provision made against diminution in value of investments	590,174,540	444,281,678
	Cumulative provision made against other assets	121,626,881	39,138,116
	Deductible temporary difference	**1,923,387,751**	**1,160,745,485**
	Tax rate	37.5%	37.5%
	Deferred tax asset	**721,270,407**	**435,279,557**
	Opening deferred tax asset	435,279,557	495,497,681
	Deferred tax expense/(income)	**(285,990,850)**	**60,218,124**
(C)	Temporary timing difference in written down value of fixed assets		
	Carrying amount of fixed assets	429,619,647	394,633,693
	Tax base	597,692,124	481,904,242
	Taxable temporary difference	**168,072,478**	**87,270,549**
	Tax rate	37.5%	37.5%
	Deferred tax assets	**63,027,179**	**32,726,456**
	Opening deferred tax assets	32,726,456	16,148,276
	Deferred tax expense/(Income)	**(30,300,723)**	**(16,578,180)**
9.2.2	**Deferred tax expense/(income) (D=A+B+C)**	**(736,857,446)**	**19,322,942**
10	**Non-banking assets**		

The Bank was awarded absolute ownership on few mortgaged properties through the verdict of honorable court under section 33(7) of the Artharin Adalat Act 2003. These were recorded as non banking assets as per valuation report submitted by enlisted surveyor "Inspection Engineering & Survey Ltd.". Following are the details

Non earning asset

Name of Parties	Asset details	Entitlement on		
Al-Fahad Air Ticketing	133.66 decimals	December 12,	80,196,000	80,196,000
and Medical Tourism Ltd.	Land	2021	80,196,000	80,196,000

		2024 Taka	2023 Taka
11	**Borrowings from other banks, financial institutions and agents-Consolidated**		
	NRB Bank PLC	5,061,180,601	5,138,368,928
	NRB Bank Securities-PLC	-	-
		5,061,180,601	**5,138,368,928**
	Borrowings from other banks, financial institutions and agents-the Bank		
	Conventional and Islamic banking		
	Inside Bangladesh (Note-11.a)	5,061,180,601	5,138,368,928
	Outside Bangladesh	-	-
		5,061,180,601	**5,138,368,928**
	Borrowings from other banks, financial institutions and agents		
	Domestic Banking Unit (DBU)	5,061,180,601	5,138,368,928
	Offshore Banking Unit (OBU)	163,154,979	-
		5,224,335,579	**5,138,368,929**
	Less: Inter-unit Transaction	163,154,979	-
		5,061,180,600	**5,138,368,929**
11.a	**In Bangladesh**		
	Demand Borrowing		
	Banks	-	539,750,000
	Non-bank financial institutions (NBFIs)	-	-
		-	539,750,000
	Term Borrowing		
	Banks	1,404,000,000	878,000,000
	Non-bank financial institutions (NBFIs)	-	50,000,000
		1,404,000,000	928,000,000
	From Bangladesh Bank		
	Borrowings under schemes		
	For SME entrepreneurs	11,591,845	39,830,774
	For Green Banking	29,591,839	29,591,839
	Export development fund (EDF)	1,116,226,333	1,226,348,905
	Under SMEDP-2	14,875,000	45,561,578
	As salary incentives for export organization	-	-
	For Agricultural Sector	15,750,000	50,000,000
	For Large industry & Service Sector	-	-
	Under SME Stimulus Package	-	20,000,000
	Under 25000 Crore CMSME Re/Pre-financing	1,076,724,583	1,264,785,833
		2,264,759,601	**2,676,118,928**
	Borrowing under ALS	1,392,421,000	994,500,000
		3,657,180,601	**3,670,618,928**
		5,061,180,601	**5,138,368,928**
11.b	**Residual maturity grouping of borrowings from other banks, financial institutions and agents**		
	On demand	1,471,003,682	2,861,026,386
	In more than one month but not more than three months	1,799,318,097	663,906,200
	In more than three months but not more than one year	1,790,858,821	1,613,436,342
	In more than one year but not more than five years	-	-
	In more than five years	-	-
		5,061,180,601	**5,138,368,928**
12	**Deposits and other accounts - Consolidated**		
	Current deposits /Al-wadeeah current and other accounts		
	NRB Bank PLC	16,578,276,889	17,184,212,128
	NRB Bank Securities-PLC	-	-
		16,578,276,889	**17,184,212,128**
	Bills payable		
	NRB Bank PLC	520,102,605	686,519,018
	NRB Bank Securities-PLC	-	-
		520,102,605	**686,519,018**
	Savings bank deposits/Mudarabah savings bank deposits		
	NRB Bank PLC	6,463,080,600	6,319,237,241
	NRB Bank Securities-PLC	-	-
		6,463,080,600	**6,319,237,241**
	Fixed deposits/Mudarabah fixed deposits		
	NRB Bank PLC	51,672,193,427	42,661,345,228
	NRB Bank Securities-PLC	-	-
		51,672,193,427	**42,661,345,228**
	Less : Inter-company transactions	324,639,446	379,809,591
		51,347,553,980	**42,281,535,636**
		74,909,014,075	**66,471,504,023**
	Deposits and other accounts-the Bank		
	Conventional and Islamic banking		
	Current deposits /Al-wadeeah current and other accounts (Note-12.1)	16,578,276,889	17,184,212,128
	Bills payable (Note-12.2)	520,102,605	686,519,018
	Savings bank deposits/Mudarabah savings bank deposits (Note-12.3)	6,463,080,600	6,319,237,241
	Fixed deposits/Mudarabah fixed deposits (Note-12.4)	51,672,193,427	42,661,345,228
	Bearer certificates of deposit	-	-
	Other deposits	-	-
		75,233,653,521	**66,851,313,615**
12.1	**Current deposits /Al-wadeeah current and other accounts**		
	Current accounts	12,861,462,199	14,572,579,109
	Foreign currency deposits	241,518,833	864,702,175
	Deposit margin on facilities	3,475,295,858	1,746,930,844
		16,578,276,889	**17,184,212,128**
12.2	**Bills payable**		
	Local currency	520,102,605	686,519,018
	Foreign currencies	-	-
		520,102,605	**686,519,018**
12.3	**Savings bank deposits/Mudarabah savings bank deposits**		
	NRB savers	2,926,183,162	2,924,075,090
	NRB power savers	1,432,765,317	1,405,295,016
	NRB staff	43,534,771	38,109,240
	NRB my savings	577,652,728	662,884,676
	NRB my study	4,644,129	4,776,973
	NRB my salary	241,612,300	219,683,227
	NRB my early	38,252,560	40,556,945
	NRB pearl	648,819,039	646,174,682
	NRB amar shopno	1,799,976	1,101,641
	NRB isavings	127	134
	NRB Senior Citizen Account	92,262,153	-
	Mudarabah Savings Account	200,277,568	134,777,473
	Mudarabah Salary Account	968,983	525,082
	Mudaraba NRBBL Staff Account	298,398	862,097
	Mudaraba Women Account	4,863,625	10,029
	Mudaraba Senior Citizen Account	3,714,530	-
	Bondhu Shasroy Account	162,383,459	165,261,502
	Bondhu Sonchita Account	77,488,757	70,438,166
	Bondhu Student Account	2,428,676	3,716,282
	Bondhu my salary	44,180	50,777
	Bondhu amar shopno	3,085,618	937,148
	Bondhu savings deposit	546	1,063
		6,463,080,600	**6,319,237,241**
12.4	**Fixed deposits**		
	Fixed deposits	44,195,488,436	35,790,963,835
	Short term deposits	7,476,704,991	6,870,381,393
		51,672,193,427	**42,661,345,228**
12.5	**Sector-wise break-up of deposits and other accounts**		
	Government	1,917,407,327	2,060,750,378
	Other public sector	12,265,855,342	10,960,996,519
	Private sector	61,050,390,853	53,829,566,718
		75,233,653,521	**66,851,313,615**
12.6	**Segregation of deposits and other accounts**		
	Other than inter-bank deposits	73,815,932,742	64,897,760,046
	Inter-bank deposits (Note-2.6.1)	1,417,720,779	1,953,553,569
		75,233,653,521	**66,851,313,615**
12.6.1	**Details of inter-bank deposits**		
	In Current Deposit Account		
	Trust Bank Limited	1,169,607	1,910,020
	Southeast Bank Limited	101,131	366,648
	Jamuna Bank Limited	1,737	235,950
		1,272,475	**2,512,618**
	In Special Notice Deposits Accounts with		
	UCB Taqwa Islamic Banking	216,448,304	51,040,951
		216,448,304	51,040,951
	In Fixed Deposit Account		
	Citizens Bank PLC	500,000,000	500,000,000
	NRBC Bank Ltd.	700,000,000	700,000,000
	Eastern Bank Ltd	-	700,000,000
		1,200,000,000	1,900,000,000
		1,417,720,779	**1,953,553,569**
12.7	**Maturity-wise grouping of deposits and other accounts**		
	On demand	7,495,488,870	7,775,460,758
	In more than one month but not more than three months	15,390,194,551	15,460,520,252
	In more than three months but not more than one year	40,957,976,665	36,949,633,829
	In more than one year but not more than five years	9,609,203,266	5,330,483,336
	In more than five years	1,780,790,169	1,335,215,439
		75,233,653,521	**66,851,313,615**
	Unclaimed deposit aging 10 years or more	**201,855**	**Nil**
13	**Other liabilities - Consolidated**		
	NRB Bank PLC	9,097,817,027	5,547,513,586
	NRB Bank Securities-PLC	61,399,165	7,367,720
		9,159,216,191	**5,554,881,306**
	Less : Inter-company transactions	-	-
		9,159,216,191	**5,554,881,306**
	Other liabilities-the Bank		
	Privileged creditors (Note-13.1)	297,833,845	244,683,655

		2024 Taka	2023 Taka
Interest payable		1,289,393,757	831,684,935
Interest suspense account	(Note-13.2)	2,317,367,430	1,426,831,589
Provision for loans and advances/investments	(Note-13.3)	3,255,568,423	1,624,343,557
Provision for off-balance sheet exposures	(Note-13.4)	130,806,165	106,261,395
Provision for diminution of quoted shares	(Note-13.5)	590,174,540	444,281,678
Provision for other assets	(Note-13.6)	121,626,881	39,138,116
Expenses payable		44,194,831	28,210,488
Current tax liability/(assets)	(Note-13.7)	503,721,829	432,545,216
Provision for non-banking assets		41,582,320	41,582,320
Provision for start-up fund	(Note-13.8)	27,409,727	26,692,813
Security deposits held		10,381,515	4,586,682
Payable against BEFTN		5,598,431	796,035
Advance Lease Rental Payable		18,210,999	18,634,791
Deposit Awaiting Disposal (DAD)		26,237,877	58,634,481
Suspense Account - Trade		175,492,691	18,975,135
Fund and charge payable-Card		199,650,390	153,431,951
Dividend payable		1,343,586	1,343,586
Miscellaneous payable		41,221,791	44,855,163
		9,097,817,027	**5,547,513,586**

13.1 Privileged creditors

Three major categories of government dues are reported. Tax deduction at source, VAT and Excise duty payable to govt. exchequer.

Tax deduction at source	149,827,792	112,412,466
VAT deduction at source	17,190,377	14,674,291
Excise duty	130,815,676	117,596,897
	297,833,845	**244,683,655**

13.2 Interest suspense account

Opening balance	1,426,831,589	985,047,207
Add: Amount transferred to "Interest Suspense" A/c during the year	913,044,381	477,239,312
	2,339,875,969	1,462,286,518
Less: Amount recovered from "Interest Suspense" A/c during the year	11,297,512	15,249,235
Amount written off during the year	11,211,027	20,205,695
	2,317,367,430	**1,426,831,589**

13.3 Provision for loans and advances - Consolidated

NRB Bank PLC	3,255,568,423	1,624,343,557
NRB Bank Securities-PLC	537,499	7,762
	3,256,105,922	**1,624,351,319**

Provision for loans and advances-the Bank

A. General		
Balance at the beginning of the year	571,064,295	516,738,420
Add: Provision made/(released) during the year		
On general loans and advances	583,971,845	66,923,938
On Special Mention Account (SMA)	1,026,426	7,825,397
Special general provision (COVID-19)	(75,282,400)	(20,423,460)
	509,715,870	**54,325,875**
Balance at the end of the year	**1,080,780,165**	**571,064,295**
B. Specific		
Balance at the beginning of the year	1,053,279,262	926,656,812
Add: Provision made/(released) during the year	1,175,843,659	119,378,593
On recovery from loans written off earlier	7,054,419	7,243,857
	1,182,898,078	**126,622,450**
Less : Provision reversed due to loan settlement	-	-
On fully provided debt written off during the year	(61,389,083)	-
Balance at the end of the year	**2,174,788,258**	**1,053,279,262**
C. Total provision on loans and advances (A+B)	**3,255,568,423**	**1,624,343,557**

13.4 Provision on off-balance sheet exposures

Opening balance	106,261,395	109,155,170
Add: Provision made during the year	24,544,770	(2,893,775)
	130,806,165	**106,261,395**

13.5 Provision for diminution of quoted shares - Consolidated

NRB Bank PLC	590,174,540	444,281,678
NRB Bank Securities-PLC	-	-
	590,174,540	**444,281,678**

Provision for diminution of quoted shares-the Bank

Opening balance	444,281,678	464,236,013
Add: Provision made during the year	145,892,862	(14,795,249)
	590,174,540	449,440,764
Less: Provision reversed due to investment settlement	-	(5,159,086)
	590,174,540	**444,281,678**

13.6 Provision for other assets

Opening balance	39,138,116	148,614,599
Add: Provision made during the year	82,488,764	(109,476,483)
	121,626,881	**39,138,116**

13.7 Current tax liability/(assets)- Consolidated

NRB Bank PLC	1,732,634,956	2,146,671,818
NRB Bank Securities-PLC	2,959,199	1,475,167
	1,735,594,155	**2,148,146,985**

Current tax liability / (assets)-the Bank

Provision for tax

Opening balance	2,146,671,818	1,576,163,382
Add: Provision made during the year	730,000,000	570,508,435
	2,876,671,818	**2,146,671,818**
Less: Settlement/adjustments for previous years	(1,144,036,862)	-
	1,732,634,956	**2,146,671,818**

Balance of income tax paid

Opening balance	**1,714,126,602**	**1,417,320,290**
Add: Paid during the year		
Withholding tax deducted at source	102,727,726	70,483,688
Advance tax paid in cash	556,095,661	226,322,624
	658,823,387	**296,806,312**
	2,372,949,989	**1,714,126,602**
Less: Settlement/adjustments for previous years	(1,144,036,862)	-
	1,228,913,127	1,714,126,602
	503,721,829	**432,545,216**

13.7.A Tax Status

Income Year	Assessment Year	Tax Status
IY 2013	AY 2014-2015	Assessment Completed
IY 2014	AY 2015-2016	Assessment Completed
IY 2015	AY 2016-2017	Assessment Completed
IY 2016	AY 2017-2018	Assessment Completed
IY 2017	AY 2018-2019	Assessment Completed
IY 2018	AY 2019-2020	Assessment Completed
IY 2019	AY 2020-2021	Assessment Completed
IY 2020	AY 2021-2022	Assessment Completed
IY 2021	AY 2022-2023	Under Process at Appeal
IY 2022	AY 2023-2024	Under Process at Appeal
IY 2023	AY 2024-2025	Return Submitted U/s 180

13.8 Provision for start-up fund

Opening balance	26,692,813	18,754,617
Add: Provision made during the year	716,914	7,938,196
	27,409,727	**26,692,813**

13.a Nostro Reconciliation

	As per our book		As per their book	
	Debit (USD)	Credit (USD)	Debit (USD)	Credit (USD)
Up to three months	4,037,271	4,911,445	10,366,613	11,095,159
More than three months but less than six months	-	-	-	-
More than six months but less than nine months	-	-	-	-
More than nine months but less than twelve months	-	-	-	-
More than twelve months	-	-	-	-
	4,037,271	**4,911,445**	**10,366,613**	**11,095,159**

The Bank is not required to make provision regarding the unreconciled debit balance as at balance sheet date since there was no debit entry aging more than three months.

14 Share capital

14.1 Authorized capital

1,000,000,000 ordinary shares of Taka 10 each	**10,000,000,000**	**10,000,000,000**

14.2 Issued, subscribed and fully paid up capital

690,587,200 ordinary shares of Taka 10 each	**6,905,872,000**	**5,905,872,000**

NRB bank has raised its paid up capital though Initial Public Offering (IPO) by 10 crore ordinary shares of Taka 10 each amounting Taka 100 crore under fixed price method after the balance sheet date. So, total paid up capital stands at Taka 6,905,872,000 after the issue.

14.3 Percentage of shareholdings as at 31 December.

Particulars		2024		2023
Shareholders' group	No of Shares	(%) of share holding	No of Shares	(%) of share holding
Directors and sponsors	514,837,541	74.55	514,837,541	87.17
General public	161,330,926	23.36	75,749,659	12.83
Institutions	14,418,733	2.09	-	-
Foreign shareholders	-	-	-	-
	690,587,200	**100.00**	**590,587,200**	**100.00**

14.4 Name of the Directors and their shareholdings as at 31 December 2024.

SL No.	Name of the directors	Designation	2024 (%) of share holding	2024 Number of Shares	2023 (%) of share holding	2023 Number of Shares
1	Mr. Mohammed Mahtabur Rahman	Chairman	3.06%	21,128,760	3.58%	21,128,760
2	Mr. Golam Kabir	Vice Chairman	2.19%	15,091,990	2.56%	15,091,990
3	Mr. Mohammed Jamil Iqbal	Vice Chairman	3.25%	22,412,564	3.80%	22,412,564
4	Mr. Ali Ahmed	Director	2.16%	14,897,113	2.52%	14,897,113
5	Mr. Khandakar R. Amin	Director	2.01%	13,881,744	2.35%	13,881,744
6	Mr. Mohammed Jahed Iqbal	Director	2.65%	18,308,724	3.10%	18,308,724
7	Mr. Imtiaz Ahmed*	Director	0.42%	2,920,386	0.49%	2,920,386
8	Mr. Abdul Karim	Director	3.36%	23,226,510	3.93%	23,226,510
9	Mr. Humayen Kabir Khan	Director	2.20%	15,173,346	2.57%	15,173,346
10	Dr. Mohammed Ehsanur Rahman	Director	3.87%	26,701,970	4.52%	26,701,970
11	Mr. Mohammed Ashfaqur Rahman	Director	3.49%	24,119,278	4.08%	24,119,278
12	Ms. Bayzun N Chowdhury	Director	2.09%	14,429,404	2.44%	14,429,404
13	Dr. Rafa Jaigirdar	Director	4.26%	29,426,297	4.98%	29,426,297
14	Mr. Helal Rahman*	Director	0.21%	1,476,468	0.25%	1,476,468
15	Mr. Md. Abdul Jalil Chowdhury	Independent Director	N/A	N/A	N/A	N/A
16	Mr. Md. Motior Rahman	Independent Director	N/A	N/A	N/A	N/A
17	Dr. Md. Kamrul Ahsan**	Independent Director	N/A	N/A	N/A	N/A
	Total		**35.22%**	**243,194,554**	**41.18%**	**243,494,554**

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

Tenure expired on 21 June 2024.**

Range-wise distribution of the subscribed share as of 31 December 2024:

Range	No. of shareholders	No. of shares	(%) of shareholding
001-500	9,036.00	2,176,658	0.32%
501-5000	3,172.00	5,616,957	0.81%
5001-10000	620.00	4,853,012	0.70%
10001-20000	491.00	7,405,967	1.07%
20001-30000	212.00	5,383,479	0.78%
30001-40000	141.00	4,970,926	0.72%
40001-50000	123	5,779,092	0.84%
50001-100000	218	16,372,456	2.37%
100001-1000000	167	41,484,625	6.01%
1000001 and above	69	596,544,028	86.38%
Total	**14,249**	**690,587,200**	**100.00%**

Status of shareholding (shares of NRBBPLC) as on 31 December 2024 by CEO, CS, CFO, Head of Internal Control and Compliance and top five salaried executives is: Nil

14.5 Capital to risk weighted assets ratio (CRAR)-Consolidated

The calculation of CRAR under Basel III has been made as per "Guidelines on Risk Based Capital Adequacy (Revised Regulatory Capital Framework for banks in line with Basel III)" issued by Bangladesh Bank vide its BRPD Circular no. 18 dated 21 December 2014.

Tier-1 Capital:

A) Total Common Equity Tier 1 Capital

Paid up capital	6,905,872,000	5,905,872,000
Statutory reserve	1,212,924,688	1,199,957,891
General Reserve	54,588	-
Retained earnings	603,878,816	1,025,326,150
Minority Interest in Subsidiaries	80	80
	8,722,730,171	**8,131,156,121**
Less: Regulatory adjustments	837,552,492	420,421,734
A) Total Common Equity Tier 1 Capital	**7,885,177,679**	**7,710,734,387**
B) Additional Tier 1 Capital:		
Add: Additional Tier 1 Capital	-	-
Less: Regulatory adjustments	-	-
C)Total Tier-1 Capital	**7,885,177,679**	**7,710,734,387**
Tier 2 Capital (Gone -Concern Capital)		
General provision maintained against unclassified loan	1,081,317,664	571,064,295
General provision on off-balance sheet items	130,806,165	106,261,395
	1,212,123,829	**677,325,690**
Less: Regulatory adjustments		**-**
D) Total Tier 2 Capital	**1,212,123,829**	**677,325,690**
E) Total eligible capital(C+D)	**9,097,301,508**	**8,388,060,077**
F) Total risk weighted assets (RWA)		
Credit risk		
Balance Sheet Business	50,164,594,790	42,511,254,104
Off- Balance Sheet Business	3,094,254,107	2,885,567,756
	53,258,848,897	45,396,821,860
Market Risk	2,898,488,030	3,644,103,806
Operational Risk	5,912,013,816	4,776,693,385
	62,069,350,743	**53,817,619,051**
G) Required capital	**6,206,935,074**	**5,381,761,905**
H) Capital surplus	**2,890,366,434**	**3,006,298,172**

Capital to Risk-Weighted Assets Ratio/Capital adequacy ratio:

Common Equity Tier- 1 / core capital to RWA against minimum requirement 4.5%	12.70%	14.33%
Tier- 1 / core capital to RWA minimum requirement 6%	12.70%	14.33%
Capital to Risk Weighted Assets against minimum requirement 10%	14.66%	15.59%

Capital to risk weighted assets ratio (CRAR)-the Bank

The calculation of CRAR under Basel III has been made as per "Guidelines on Risk Based Capital Adequacy (Revised Regulatory Capital Framework for banks in line with Basel III)" issued by Bangladesh Bank vide its BRPD Circular no. 18 dated 21 December 2014.

Tier-1 Capital:

A) Total Common Equity Tier 1 Capital

Paid up capital	6,905,872,000	5,905,872,000
Statutory reserve	1,212,924,688	1,199,957,891
Retained earnings	601,227,885	1,027,872,348
	8,720,024,572	**8,133,702,239**
Less: Regulatory adjustments	837,079,992	419,870,484
A) Total Common Equity Tier 1 Capital	**7,882,944,580**	**7,713,831,754**
B) **Additional** Tier 1 Capital:		
Add: Additional Tier 1 Capital	-	-
Less: Regulatory adjustments	-	-
C)Total Tier-1 Capital	**7,882,944,580**	**7,713,831,754**
Tier 2 Capital (Gone -Concern Capital)		
General provision maintained against unclassified loan	1,080,780,165	571,064,295
General provision on off-balance sheet items	130,806,165	106,261,395
	1,211,586,331	**677,325,690**
Less: Regulatory adjustments	**-**	**-**
D) Total Tier 2 Capital	**1,211,586,331**	**677,325,690**
E) Total eligible capital(C+D)	**9,094,530,911**	**8,391,157,445**
F) Total risk weighted assets (RWA)		
Credit risk		
Balance Sheet Business	50,658,063,555	43,067,470,207
Off- Balance Sheet Business	3,094,254,107	2,885,567,756
	53,752,317,662	45,953,037,963
Market Risk	2,898,488,030	3,644,103,806
Operational Risk	5,881,553,124	4,766,033,262
	62,532,358,816	**54,363,175,031**
G) Required capital	**6,253,235,882**	**5,436,317,503**
H) Capital surplus	**2,841,295,029**	**2,954,839,942**

Capital to Risk-Weighted Assets Ratio/Capital adequacy ratio:

Common Equity Tier- 1 / core capital to RWA against minimum requirement 4.5%	12.61%	14.19%
Tier- 1 / core capital to RWA minimum requirement 6%	12.61%	14.19%
Capital to Risk Weighted Assets against minimum requirement 10%	14.54%	15.44%

15 Statutory reserve

As per Section 24(1) of the Bank Companies Act, 1991, an amount equivalent to 20% of profit before taxes for the year has been transferred to the statutory reserve fund.

Opening balance	1,199,957,891	923,227,700
Add: Addition during the year (20% of PBT)	12,966,797	276,730,191
	1,212,924,688	**1,199,957,891**

16 Other reserve

General Reserve		-	-
Revaluation reserve	(Note-16.1)	21,334,173	9,381,865
		21,334,173	**9,381,865**

16.1 Revaluation reserve

Held to maturity (HTM)	(Note- 6.1.1)	10,676,769	8,465,327
Held for trading (HTF)	(Note- 6.1.2)	10,657,404	916,538
		21,334,173	**9,381,865**

16.1.1 Reserve for amortization of treasury securities (HTM)

Opening balance	8,465,327	3,544,334
Add: Addition during the year	4,249,136	4,920,993
	12,714,463	8,465,327
Less: Adjustment made during the year	2,037,694	-
	10,676,769	**8,465,327**

16.1.2 Reserve for revaluation of treasury securities (HFT)

Opening balance	916,538	1,556,345
Add: Addition during the year	214,052,967	41,176,713
	214,969,505	42,733,057
Less: Adjustment made during the year	204,312,101	41,816,519
	10,657,404	**916,538**

17 Foreign currency translation difference gain/(loss)

Assets and liabilities of NRB Bank PLC Offshore Banking Operation has been presented into Taka (which is the functional currency of the Bank) using year-end standard mid rate of exchange of the Bank @ USD 1 = BDT 117.00. Yearly incomes and expenses are translated using monthly average exchange rate (USD 1= 117.00. The net cumulative result of the exchange rate difference has been presented separately as equity component as per IAS 21 (para 39).

Non-controlling (Minority) interest		
Share capital	80	80
Retained earnings	-	-
	80	**80**

18 Retained earnings-Consolidated

Opening balance	1,025,326,150	929,040,126
Add: Net profit/(loss) for the year	76,943,148	794,365,451
	1,102,269,298	1,723,405,577
Less: Transfer to statutory reserve	12,966,797	276,730,191
Transfer to general reserve	54,588	
Cash Dividend paid	484,652,184	413,411,040
Transfer to start-up fund	716,914	7,938,196
	603,878,816	**1,025,326,150**

Retained earnings-the Bank

Opening balance	1,027,872,348	932,132,198
Add: Net profit/(loss) for the year	71,691,432	793,819,577
	1,099,563,780	1,725,951,775
Less: Transfer to statutory reserve	12,966,797	276,730,191
Cash Dividend paid	484,652,184	413,411,040
Transfer to start-up fund	716,914	7,938,196
	601,227,885	**1,027,872,348**

19 Contingent liabilities

Conventional and Islamic banking			
Acceptances and Endorsements	(Note-19.1)	4,078,082,212	1,782,947,951
Letters of Guarantee	(Note-19.2)	6,000,882,985	6,528,794,731
Irrevocable letters of credit	(Note-19.3)	5,002,020,818	2,229,511,063
Bills for Collection	(Note-19.4)	1,608,519,990	977,388,672
		16,689,506,005	**11,518,642,417**

19.1 Acceptances and Endorsements

Acceptances (ULC Cash)	530,783,148	343,284,974
Acceptances BTB Usance Local	1,612,801,508	1,022,116,397
Import Bills (Sight Contract)	58,401,791	1,360,351
Shipping Guarantee	1,876,095,765	416,186,228
	4,078,082,212	**1,782,947,951**

19.2 Letters of Guarantee

Directors	-	-
Government	-	-
Banks and Other Financial Institution	-	-
Others (Customers etc.)	6,000,882,985	6,528,794,731
	6,000,882,985	**6,528,794,731**

19.3 Irrevocable letters of credit

Letter of Credit Cash Sight	3,287,607,013	1,272,450,634
Letter of Credit Cash Usance	364,352,082	156,052,847
Letter of Credit Back to Back Sight	16,605,943	82,446,821
Letter of Credit Back to Back Usance	1,333,455,780	718,560,761
	5,002,020,818	**2,229,511,063**

19.4 Bills for Collection

Foreign Documentary Bills Collection	649,888,243	921,696,448
Local Documentary Bills Collection	863,516,570	4,118,325
Local Sight Bills Collection	95,115,177	51,573,899
	1,608,519,990	**977,388,672**

20 Interest income - Consolidated

NRB Bank PLC	7,044,417,011	5,376,807,237
NRB Bank Securities-PLC	33,275,556	19,628,433
	7,077,692,568	**5,396,435,670**
Less : Inter-company transactions	26,545,019	18,841,001
	7,051,147,549	**5,377,594,669**
Interest income-the Bank		
Conventional and Islamic banking		
Interest on advances	6,775,393,927	5,177,842,452
Interest on advances-OBU	867,856	-
Interest on money at call and short notice	36,955,555	57,551,822
Interest on balance with other banks	80,390,031	16,247,639
Interest on placement with other banks and Financial Institutions	150,809,643	125,165,324
	7,044,417,011	**5,376,807,237**
Interest income		
Domestic Banking Unit (DBU)	7,044,366,064	5,376,807,237
Offshore Banking Unit (OBU)	867,856	-
	7,045,233,919	5,376,807,237
Less: Inter-unit Transaction	816,908	-
	7,044,417,011	**5,376,807,237**

21 Interest paid on deposits and borrowings etc. - Consolidated

NRB Bank PLC	5,879,304,186	3,914,169,543
NRB Bank Securities-PLC	-	-
	5,879,304,186	**3,914,169,543**
Less : Inter-company transactions	26,545,019	18,841,001
	5,852,759,168	**3,895,328,541**
Interest paid on deposits and borrowings etc.-the Bank		
Conventional and Islamic banking		
Interest on deposits	5,273,219,116	3,614,800,114
Interest on borrowings	606,085,070	299,369,428
	5,879,304,186	**3,914,169,543**
Interest paid on deposits and borrowings etc.		
Domestic Banking Unit (DBU)	5,879,304,186	3,914,169,543
Offshore Banking Unit (OBU)	816,908	-
	5,880,121,094	**3,914,169,543**
Less: Inter-unit Transaction	816,908	-
	5,879,304,186	**3,914,169,543**

22 Investment income - Consolidated

NRB Bank PLC	1,947,170,008	697,617,125
NRB Bank Securities-PLC	32	110
	1,947,170,039	**697,617,235**
Less : Inter-company transactions		
	1,947,170,039	**697,617,235**
Investment income		
Conventional and Islamic banking		
Income on Govt. Securities	772,529,826	371,400,549
Interest on bonds-Corporate	175,885,005	85,570,067
Capital Gain from trading in Govt. Securities	891,182,008	126,980,500
Capital Gain from sale of quoted Securities	10,274,479	1,966,296
Dividend on shares	97,298,691	111,699,713
	1,947,170,008	**697,617,125**

23 Commission, exchange and brokerage-Consolidated

NRB Bank PLC	978,996,923	1,011,798,214
NRB Bank Securities-PLC	6,582,049	1,804,678
	985,578,972	1,013,602,892
Less : Inter-company transactions	256,500	154,083
	985,322,472	**1,013,448,810**
Commission, exchange and brokerage-the Bank		
Conventional and Islamic banking		
Fees, commission and changes (Note-23.1)	556,832,569	593,524,017
Exchange gain (net off exchange loss)	422,164,354	418,274,197
Brokerage	-	-
	978,996,923	**1,011,798,214**

23.1 Fees, commission and charges

Conventional and Islamic banking		
Loan processing fees	7,978,311	9,258,819
Service charges	128,986,648	259,548,159
Early settlement fees	1,578,606	1,065,406
Cards fees and charges (net of cards direct expenses)	209,092,889	151,539,776
Commission on general banking (PO, FDD, Remittance etc.)	30,572,992	22,528,543
Commission on trade business (LC, LG, Acceptance)	178,623,123	149,583,314
	556,832,569	**593,524,017**

24 Other operating income-Consolidated

NRB Bank PLC	65,737,070	69,742,203
NRB Bank Securities-PLC	-	30,304
	65,737,070	**69,772,507**
Less : Inter-company transactions	-	-
	65,737,070	**69,772,507**
Other operating income-the Bank		
Conventional and Islamic banking		
Rebate on nostro account	19,145,926	10,722,452
Swift charge recovered	9,538,767	7,761,230
Postage/telex charge recovered	1,689,690	2,016,725
Gain from sale of fixed assets	-	15,000
Other Income - PF Forfeiture	6,700,000	20,800,000
Non operating income	28,662,687	28,426,796
	65,737,070	**69,742,203**

25 Salaries and allowances-Consolidated

NRB Bank PLC	1,200,173,704	1,029,932,680
NRB Bank Securities-PLC	7,649,166	6,715,305
	1,207,822,870	**1,036,647,985**
Less : Inter-company transactions	-	-
	1,207,822,870	**1,036,647,985**
Salaries and allowances-the Bank		
Conventional and Islamic banking		
Basic salary	496,445,687	423,834,484
Allowances	522,153,907	454,735,163
Performance bonus	27,971,276	28,831,386
Festival bonus	80,675,919	69,108,492
Bank's Contribution to provident fund	37,918,427	32,168,528
Contribution to gratuity fund	35,008,488	21,254,627
	1,200,173,704	**1,029,932,680**

*The number of regular employees engaged for the whole year or part thereof who received a minimum total remuneration of BDT 36,000 p.a. was 943 at the end of December 2024 and 817 at the end of December 2023.

26 Rent, taxes, insurance, electricity etc.-Consolidated

NRB Bank PLC	300,827,847	275,433,281
NRB Bank Securities-PLC	4,353,896	3,486,450
	305,181,742	**278,919,731**
Less : Inter-company transactions	-	-
	305,181,742	**278,919,731**
Rent, taxes, insurance, electricity etc.-the Bank		
Conventional and Islamic banking		
Rent, rate and taxes	223,532,103	206,440,450
Insurance premium	34,696,177	33,978,652
Utilities	42,599,567	35,014,179
	300,827,847	**275,433,281**

NRB Bank PLC

CONSOLIDATED & SEPARATE FINANCIAL STATEMENTS 2024 (AUDITED)

		2024 Taka	2023 Taka
27	**Legal and professional expenses-Consolidated**		
	NRB Bank PLC	8,804,731	2,466,254
	NRB Bank Securities-PLC	76,667	225,918
		8,881,398	**2,692,172**
	Legal and professional expenses-the Bank		
	Conventional and Islamic banking		
	Legal expenses	25,425	110,910
	Other professional expenses	8,779,306	2,355,344
		8,804,731	**2,466,254**
28	**Postage, stamps, telecommunication etc.-Consolidated**		
	NRB Bank PLC	40,643,891	35,413,816
	NRB Bank Securities-PLC	567,557	492,794
		41,211,448	**35,906,610**
	Less : Inter-company transactions	-	-
		41,211,448	**35,906,610**
	Postage, stamps, telecommunication etc.-the Bank		
	Conventional and Islamic banking		
	Postage & Courier charges	4,397,165	3,998,617
	Telephone	2,566,698	2,842,673
	Swift and Bloomberg charges	15,053,239	11,692,742
	Network link, internet, DC and DR	18,626,789	16,879,784
		40,643,891	**35,413,816**
29	**Stationery, printing, advertisements etc.-Consolidated**		
	NRB Bank PLC	56,043,390	42,217,856
	NRB Bank Securities-PLC	197,504	94,685
		56,240,894	**42,312,541**
	Less : Inter-company transactions	-	-
		56,240,894	**42,312,541**
	Stationery, printing, advertisements etc.-the Bank		
	Conventional and Islamic banking		
	Printing and stationery	22,446,351	20,587,294
	Publicity and advertisement	18,239,562	8,429,281
	Promotional Expense	15,357,477	13,201,281
		56,043,390	**42,217,856**
30	**Managing Director's salary and allowances (Bank only)**		
	Basic salary	3,529,762	6,363,624
	Allowances	1,683,333	5,036,376
	Performance bonus	-	1,000,000
	Festival bonus	-	1,260,604
	Bank's Contribution to provident fund	-	-
		5,213,095	**13,660,604**
31	**Directors' fees and other expenses-Consolidated**		
	NRB Bank PLC	5,108,456	5,524,264
	NRB Bank Securities-PLC	396,470	229,534
		5,504,926	**5,753,798**
	Directors' fees and other expenses-the Bank		
	Meeting attendance fees	4,567,885	4,419,122
	Other expenses	540,571	1,105,142
		5,108,456	**5,524,264**
32	**Auditors' fees-Consolidated**		
	NRB Bank PLC	517,500	460,000
	NRB Bank Securities-PLC	74,750	57,500
		592,250	**517,500**
	Auditors' fees-the Bank		
	Statutory audit fees	517,500	460,000
		517,500	**460,000**
33	**Depreciation and repair of bank's assets-Consolidated**		
	NRB Bank PLC	155,243,852	154,714,871
	NRB Bank Securities-PLC	2,083,183	2,039,986
		157,327,035	**156,754,857**
	Depreciation and repair of bank's assets-the Bank		
	Conventional and Islamic banking		
	Depreciation: (Annexure 'A')		
	Furniture and fixtures	46,012,054	46,486,183
	Machinery and equipment	22,284,960	21,681,808
	Computer and network equipment	32,477,307	28,831,594
	Mobile Phone	885,944	802,648
	Vehicles	5,388,256	5,332,094
	Software	6,095,939	11,008,760
		113,144,461	**114,143,087**
	Repair of bank's assets		
	Rented premises	3,499,437	2,886,288
	Machinery and equipment	12,464,558	11,085,923
	Computer and accessories	380,340	1,141,367
	Software maintenance	25,755,057	25,458,206
		42,099,391	40,571,784
		155,243,852	**154,714,871**
34	**Other expenses-Consolidated**		
	NRB Bank PLC	381,120,449	251,781,694
	NRB Bank Securities-PLC	7,259,554	4,634,327
		388,380,003	256,416,020
	Less : Inter-company transactions	256,500	154,083
		388,123,504	**256,261,938**
	Other expenses-the Bank		
	Conventional and Islamic banking		
	Pool car expenses	4,431,292	3,723,080
	Security Guard and Support Staff	57,615,919	48,608,205
	Books, periodicals and publications	163,354	1,624,727
	Donation and subscription	115,251,768	68,286,765
	Staff recruitment and training expenses	2,944,376	620,745
	Travelling expenses	8,945,382	6,565,103
	Directors' travel and accommodation expenses	19,047,875	15,466,709
	Entertainment	15,666,886	9,586,866
	Business development expenses	10,446,965	10,428,002
	Bank and other regulatory charges	2,594,223	4,177,850
	Cash carrying expense	16,181,522	11,532,001
	AGM expenses	1,408,087	337,354
	Contract point verification expenses	5,809,783	3,721,103
	Sales and collection commission	54,229,258	32,348,305
	Miscellaneous expenses	66,383,758	34,754,880
		381,120,449	**251,781,694**
35	**Provision for loans, investments & off balance sheet items -Consolidated**		
	NRB Bank PLC	1,938,485,925	46,538,961
	NRB Bank Securities-PLC	529,737	7,765
		1,939,015,662	**46,546,727**
	Provision for loans, investments & off balance sheet items-the Bank		
	Conventional and Islamic banking		
	Provision for bad and doubtful loans and advances	1,175,843,659	119,378,593
	Provision for unclassified loans and advances	509,715,870	54,325,875
	Provision for off-balance sheet items	24,544,770	(2,893,775)
	Provision for diminution in value of investments	145,892,862	(14,795,249)
	Provision for other assets	82,488,764	(109,476,483)
		1,938,485,925	**46,538,961**
36	**Receipts from other operating activities-Consolidated**		
	NRB Bank PLC	960,493,556	177,888,999
	NRB Bank Securities-PLC	-	30,304
		960,493,556	**177,919,303**
	Receipts from other operating activities-the Bank		
	Conventional and Islamic banking		
	Rebate on nostro account	19,145,926	10,722,452
	Swift charge recovered	9,538,767	7,761,230
	Postage/telex charge recovered	1,689,690	2,016,725
	Gain from sale of trading securities, shares, bonds, etc.	901,456,486	128,946,796
	Non operating income	28,662,687	28,441,796
		960,493,556	**177,888,999**
37	**Payments for other operating activities-Consolidated**		
	NRB Bank PLC	835,165,656	653,868,949
	NRB Bank Securities-PLC	13,776,416	10,173,644
		848,942,072	**664,042,593**
	Payments for other operating activities-the Bank		
	Conventional and Islamic banking		
	Rent, rates and taxes	300,827,847	275,433,281
	Legal expenses and professional expenses	8,804,731	2,466,254
	Postage and communication charges, etc.	40,643,891	35,413,816
	Stationery, printing, advertisements etc.	56,043,390	42,217,856
	Directors' fees & other expenses	5,108,456	5,524,264
	Miscellaneous expenses	423,737,341	292,813,478
		835,165,656	**653,868,949**
38	**Net asset value (NAV) per share-Consolidated**		
	a) Capital / shareholders' equity for the year	8,744,064,346	8,140,537,987
	b) Number of shares outstanding	690,587,200	590,587,200
	Net asset value (NAV) per share (a÷b)	**12.66**	**13.78**
	Net operating cash flow per share (NOCFPS)		
	a) Operating cash flow for the year	4,450,387,413	2,973,626,215
	b) Weighted average number of ordinary shares outstanding	675,244,735	590,587,200
	Net operating cash flow per share (a÷b)	**6.59**	**5.04**
	Net asset value (NAV) per share-the Bank		
	a) Capital / shareholders' equity for the year	8,741,358,746	8,143,084,104
	b) Number of shares outstanding	690,587,200	590,587,200
	Net asset value (NAV) per share (a÷b)	**12.66**	**13.79**
	Net operating cash flow per share (NOCFPS)		
	a) Operating cash flow for the year	4,378,352,959	2,912,464,864
	b) Weighted average number of ordinary shares outstanding	675,244,735	590,587,200
	Net operating cash flow per share (a÷b)	**6.48**	**4.93**

Calculation of NAVPS = Net assets value / No of shares outstanding

Calculation of NOCFPS= Net operating cash flow / No of shares outstanding

		2024 Taka	2023 Taka
38.a	**Reconciliation of profit before provision with cash flows from operating activities**		
	Profit before provision	**2,003,319,911**	**1,430,189,916**
	Adjustment for non cash items		
	Depreciation on fixed assets	107,048,522	103,134,327
	Amortization on software	6,095,939	11,008,760
		113,144,461	**114,143,087**
	Adjustment with non-operating activities		
	Recovery of written of loan	7,054,419	7,243,857
	Increse in Interest Receivable	(73,199,195)	(12,791,121)
	Increase in Interest Payable	457,708,822	206,302,633
	Loss on sale of assets	(201,096)	-
		391,362,950	**200,755,369**
	Adjustment with non-operating activities		
	Changes in loans & advances	(7,170,984,201)	(10,580,144,533)
	Changes in deposits & other accounts	8,382,339,906	11,976,614,130
	Changes in other operating assets	222,359,574	(637,988,424)
	Changes in other operating liabilities	1,095,633,745	705,701,632
		2,529,349,024	**1,464,182,805**
	Income tax paid	(658,823,387)	(296,806,312)
	Net cash generated from operating activities	**4,378,352,959**	**2,912,464,864**
39	**Earnings per share-Consolidated**		

Earnings per share (EPS) has been computed by dividing the profit after tax (PAT) by the weighted average number of ordinary shares outstanding as on 31 December 2024 as per IAS- 33 Earnings Per Share. Diluted EPS was not required to calculate as there was no dilution possibilities during the year.

Net profit after tax	76,943,148	794,365,453
Weighted average number of ordinary shares outstanding	675,244,735	590,587,200
Earnings per share	**0.11**	**1.35**

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

Earnings per share-the Bank

Net profit after tax	71,691,432	793,819,577
Weighted average number of ordinary shares outstanding	675,244,735	590,587,200
Earnings per share	**0.11**	**1.34**

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

Calculation of EPS = Profit after tax / Number of shares outstanding

39.a Weighted average number of ordinary shares outstanding

The weighted average number of ordinary shares outstanding during the year is the number of ordinary shares outstanding at the beginning of the year, adjusted by the number of ordinary shares issued during the year multiplied by a time-weighting factor.

	No. of Shares	Time-weighting factor	2024	2023
Outstanding shares as at 01 January	590,587,200	365 Days	590,587,200	590,587,200
Effect of issue of ordinary shares on 27 February 2024	100,000,000	309 Days	84,657,535	-
Weighted average number of ordinary shares outstanding			675,244,735	590,587,200

40 Audit committee

A. Particulars of audit committee

In pursuance of the directives of the Bangladesh Bank vide BRPD Circular no. 02 dated 11 February 2024, the Board of Directors in its 188th meeting held on 18 July 2024 re-constituted Audit Committee. Presently, the Audit Committee members are:

Sl. No.	Name	Status with the Board	Status with the Audit Committee	Educational Qualification
1	Mr. Md. Motior Rahman	Independent Director	Chairman	M.Com (Accounting, Dhaka University)
2	Mr. Mohammed Jamil Iqbal	Vice Chairman	Vice Chairman	MBA
3	Mr. Golam Kabir	Vice Chairman	Member	Graduate
4	Ms. Bayzun N Chowdhury	Director	Member	Graduate
5	Proposed Independent Director	Independent Director	Member	

B. Meetings held by audit committee with senior management to consider and review the Bank's Financial Statements: During the year under review the committee held several meetings to oversee / review various functions including reviewing the Annual Financial Statements in compliance with the Bangladesh Bank circular.

Meetings held by the committee as on 31.12.2024:
60th Audit Committee Meeting held on 11.02.2024
61st Audit Committee Meeting held on 28.04.2024
62nd Audit Committee Meeting held on 07.05.2024
63rd Audit Committee Meeting held on 18.07.2024
64th Audit Committee Meeting held on 22.08.2024
65th Audit Committee Meeting held on 22.10.2024
66th Audit Committee Meeting held on 10.11.2024

C. Steps taken for implementation of an effective internal control procedure of the Bank :
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 good governance within stipulated time.

41 Related party disclosures

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 International 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:

i) Directors' interest in different entities

Name of Directors	Status with the Bank	Name of the firms/companies in which interested as proprietor, partner, director, managing agent, guarantor, employee etc.	Status	Percentage of holding/ interest in the concern
Mr. Mohammed Mahtabur Rahman	Chairman	Al Haramain Perfumes LLC, UAE	Managing Director	100%
		Al Haramain Perfumes Holding LLC, UAE	Owner	100%
		Al Haramain Perfumes MFG & Oudh Processing Industry LLC, UAE	Managing Director	49%
		Al Halal Perfumes Industry LLC, UAE	Managing Director	25%
		Al Halal Perfumes LLC, UAE	Managing Director	49%
		Al Haramain Trading L.L.C, UAE	Managing Director	51%
		Oud Al Haramain LLC, UAE	Managing Director	100%
		Al Haramain Perfumes Int'l W.L.L, Kuwait	Managing Director	49%
		Noor Al Haramain Perfumes Company W.L.L, Kuwait	Managing Director	49%
		Al Haramain Perfumes LLC, Oman	Managing Director	70%
		Al Haramain Perfumes, W.L.L, Qatar	Managing Director	49%
		Al Haramain Perfumes S.P.C, Bahrain	Managing Director	50%
		Al Haramain Perfumes Pvt. Ltd. Bangladesh	Chairman	0.10%
		Al Haramain Hospitals Pvt. Ltd. Bangladesh	Chairman	0.10%
		NRBC Bank PLC Bangladesh	Shareholder	0.27%
		Al Arafah Islami Bank Limited, Bangladesh	Sponsor	0.93%
		Al Haramain Perfumes, London	Director	
		Al Haramain Perfumes Inc, New York, USA	Managing Director	
Mr.Golam Kabir	Vice Chairman	Kabir Auto Export Co. Ltd. Japan	President	100%
		Ocean Auto Limited, Dhaka, Bangladesh	Proprietor	100%
		K M Global Limited, Dhaka, Bangladesh	Managing Director	50%
		K M International , Dhaka, Bangladesh	Proprietor	100%
		International institute for asian peace, Dhaka, Bangladesh	Chairman	100%
		Soft Bangla Ltd.	Chairman	51%
Mr. Mohammed Jamil Iqbal	Vice Chairman	Al Anood Perfumes LLC, Dubai, UAE	Partner	24%
		M/S. Md. Jamil Iqbal, Bangladesh	Proprietor	100%
		M/S. JI Stone Supplier, Bangladesh	Proprietor	100%
		M/S. New Maitri Stone Crushing Plant, Bangladesh	Proprietor	100%
		Jamil Iqbal Ltd.	Chairman	50%
Mr. Ali Ahmed	Director	Mirravale Holding Ltd. UK	Director	55%
		BJ Browing Business Ltd. UK	Director	55%
		AAB Estates Ltd. UK	Director	100%
		AA Express Food Dist. Ltd. UK	Director	75%
Mr. Khandakar R. Amin	Director	Father Realty Corporation (Commercial Building), USA	Proprietor	100%
		Amin Realty Corporation (Commercial Building), USA	Proprietor	100%
		Hirapur Realty Corporation (Commercial Building), USA	Proprietor	100%
		Surma Realty Corporation (Commercial Building), USA	Proprietor	100%
		Indian Spice (Indian Restaurant), USA	Proprietor	100%
		India Place (Indian Restaurant), USA	Proprietor	100%
		Chile's Chocolate, (Mexican Restaurant), USA	Proprietor	100%
		Gallitos Expreess (Mexican Restaurant), USA	Proprietor	100%
		Galliots Mexicans (Restaurant), USA	Proprietor	100%
		Hotel New York (Residential), Dhaka	Proprietor	100%
		KH Carbon Factory, Faridpur	Proprietor	100%
		Khandakr Aquaculture Ltd, Noakhali	Proprietor	100%
		Amin CNG Filling Station, Noakhali	Proprietor	100%
		Amin Gas Station, Noakhali	Proprietor	100%
		Cafe New York, Noakhali	Proprietor	100%
		Dhaka New York Agro Fishers. Ltd., Noakhali	Proprietor	100%
Mr. Mohammed Jahed Iqbal	Director	M/S. Md. Jahed Iqbal, Bangladesh	Proprietor	100%
		Jahed Iqbal Ltd. UK	Director	100%
		Desert Star Trading LLC	Partner	24%
		Jamil Iqbal Ltd., Bangladesh	Managing Director	50%
		Anurag Property Development Ltd.	Chairman	50%
		Iqbal Logistics Ltd. Bangladesh	Managing Director	50%
		JI Trading & Co. Bangladesh	Proprietor	100%
		Iqbal Tours & Travels, Bangladesh	Proprietor	100%
		Jahed Construction UK Ltd.	Director	100%
Mr. Imtiaz Ahmed*	Director	Easy Let Early Sale, UK	Director	100%
		Mr. Imtiaz Ahmed & Mrs. Aktar Nasim Ahmed (LPP), UK	Private Partnership	50%
Mr. Abdul Karim	Director	Hassan Shahin Ahmed Perfumes L.L.C. Dubai, UAE	Proprietor	100%
Mr. Humayen Kabir Khan		Khan and Son Services Inc	Owner	100%
		Khan and Son Property LLC, USA	Owner	100%
		Estate of Fazlur Khan, USA	Owner & CEO	50%
Dr. Mohammed Ehsanur Rahman	Director	Al Haramain Trading L.L.C, UAE	Director/Partner	
		Al Haramain Hospital Pvt Ltd., BD	Managing Director	20%
		Al Haramain Perfumes Pvt Ltd., UAE	Director	20%
		Hamidia Tea State Ltd., BD	Director	33%
Mr. Mohammed Ashfaqur Rahman	Director	Al Haramain Trading Company LLC, UAE	Director	10%
		Al Haramain Perfumes Pvt. Limited, BD	Director	20%
		Al Haramain Hospital Pvt. Ltd, BD	Director	20%
		Hamida Tea Company Ltd., BD	Director	33%
		NRBC Bank PLC, BD	Shareholder	1.71%
Ms. Bayzun N Chowdhury	Director	Al Haramain Perfumes Group, UAE	Director	
		Sonali Securities Ltd	Director	20%
		Al Haramain Perfumes Pvt. Ltd., BD	Director	
		Al Haramain Hospital Pvt. Ltd., BD	Advisor	
Dr. Rafa Jaigirdar	Director	Al Haramain Hospital Pvt Ltd., BD	Deputy Managing Director	Nominated
Mr. Helal Rahman*	Director	Klsapad Ltd., London, UK	Director & Chairman	20%
		Auditream Ltd. UK	Director & Chairman	25%
Mr. Md. Motior Rahman	Independent Director	Nil	Nil	Nil
Mr. Kazi Towhidul Alam	Independent Director	Nil	Nil	Nil
Dr. Md. Kamrul Ahsan**	Independent Director	Nil	Nil	Nil
Mr. Tarek Reaz Khan	Managing Director	Nil	Nil	Nil

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

Tenure expired on 21 June 2024.**

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 1991 : Nil

vi) Investments in the Securities of Directors and their related concern : Nil

Related party transactions

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 February 2014.

The significant related party transactions during the year were as follows:

A) Funded & Non-funded facilities: Nil

B) Transactions relating to procurement, service & rent:

Name of the Company/ Person	Related Directors of NRBBPLC	Nature of Transactions	Amount of Transaction made in 2024
Md Abdur Rahim	Mr. Abdul Karim	Rental payment for NRBBPLC Barlekha Br., Sylhet.	216,987

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 1991 : Nil

vi) Investments in the Securities of Directors and their related concern : Nil

C) Inter-company balances between NRBBPLC and subsidiary:

Name of Subsidiary	Nature of Transaction	Balance as at 31-12-2024
NRB Bank Securities PLC	Deposits	324,639,446

D) Compensation of key management personnel:

The Managing Director & CEO has been considered as key management personnel and related remuneration are disclosed in note-30

42 **Auditors work hour**

The external auditor of the Bank, M/s G. Kibria & Co., Chartered Accountants worked about 8000 person hours. They have reviewed more than 80% of the Bank's risk weighted assets as at the Balance Sheet date.

43 **General**

Highlights on the overall activities of the bank have been furnished in Annexure - D.

44 **Events after the reporting period**

As per Bangladesh Bank NOC ref. no. DOS(CAMS)1157/41(Dividend)/2025-3113 dated 22 May 2025, total shortfall of provision as on the reporting date was Taka 270.00 crore that have been approved by DOS to be deferred. According to clause 2(Ga) of the same NOC, there is no distributable profit for the year 2024 and the bank has not been allowed to declare any dividends for the year 2024. Therefore, The Board of Directors recommended "No Dividend" for the year 2024.

Annexure-A

Schedule of fixed assets

As at 31 December 2024

Amount in Taka

Particulars	Cost: Balance as at 1 January 2024	Cost: Additions during the year	Cost: Disposal/ adjustment during the year	Cost: Balance as at 31 December 2024	Rate of Depreciation	Accumulated Depreciation: Balance as at 1 January 2024	Accumulated Depreciation: Charged during the year	Accumulated Depreciation: Disposal/ adjustment during the year	Accumulated Depreciation: Balance as at 31 December 2024	Written down value as at 31 December 2024
Tangible assets:										
Furniture and fixture	508,209,254	48,011,169	-	556,220,423	10%	293,494,225	46,012,054	-	339,506,280	216,714,143
Machinery and equipment	259,402,262	34,754,451	(1,148,002)	293,008,711	20%	203,519,876	22,284,960	(1,148,002)	224,656,834	68,351,877
Computer and network equipment	297,483,273	56,416,294	(440,640)	353,458,927	20%	209,498,278	32,477,307	(280,797)	241,694,788	111,764,139
Mobile Phone	4,859,712	1,853,767	(450,903)	6,262,576	50%	4,237,960	885,944	(409,650)	4,714,254	1,548,322
Vehicle	63,630,395	4,556,255	-	68,186,650	20%	53,091,624	5,388,256	-	58,479,880	9,706,770
Intangible assets:										
Software	199,753,664	2,739,574	-	202,493,238	12.5%	174,862,903	6,095,939	-	180,958,842	21,534,396
As at 31 December 2024	**1,333,338,560**	**148,331,510**	**(2,039,545)**	**1,479,630,525**		**938,704,866**	**113,144,461**	**(1,838,449)**	**1,050,010,878**	**429,619,647**
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**

Annexure-B

Balance with other banks-Outside Bangladesh (Nostro Account)

As at 31 December 2024

Name of the Bank	Account type	Currency type	2024 FC amount	2024 Exchange rate	2024 Equivalent Taka	2023 FC amount	2023 Exchange rate	2023 Equivalent Taka
Habib American Bank, New York	CD	USD	251,162.66	117.00	29,386,031.22	72,731.57	109.75	7,982,289.81
Punjab National Bank India	CD	ACU USD	26,765.65	117.00	3,131,581.05	146,951.12	109.75	16,127,885.42
Punjab National Bank India	CD	ACU EUR			-	77,451.60	121.86	9,437,895.70
Mizhuo Bank Ltd, Japan	CD	JPY	263,858.00	0.74	195,624.32	6,365,453.00	0.77	4,925,587.53
Mashreq Bank PSC, New York	CD	USD	268,830.34	117.00	31,453,149.78	522,439.03	109.75	57,337,683.51
Aktif Bank, Turkey	CD	GBP	0.00	147.17	0.00	13,110.76	140.41	1,840,936.88
Aktif Bank, Turkey	CD	EUR	4,979.61	122.00	607,492.00	50,031.53	121.86	6,096,612.10
Bank of Huzhou Co. Ltd.	CD	RMB	9,963.81	16.03	159,737.81	9,951.42	15.37	152,954.32
AB Bank Limited, Mumbai	CD	ACU USD	560,534.72	117.00	65,582,562.24	274,905.46	109.75	30,170,874.24
AXIS Bank Limited , India	CD	ACU USD	103,344.33	117.00	12,091,286.61	165,043.78	109.75	18,113,554.86
BANCA UBAE, SPA	CD	EUR	278,069.60	122.00	33,923,351.11	9,715.74	121.86	1,183,915.38
National Commercial Bank	CD	SAR	321.81	31.16	10,028.44	5,471.81	29.27	160,141.82
Mashreq Dubai	CD	AED	200,171.00	31.86	6,377,307.94	1,701.00	29.89	50,837.28
Sonali Bank (UK) Ltd	CD	USD	2,000.00	117.00	234,000.00	2,000.00	109.75	219,500.00
Sonali Bank (UK) Ltd	CD	GBP	8,852.84	147.17	1,302,910.53	8,697.90	140.41	1,221,308.67
					184,455,063			**155,021,978**

NRB Bank PLC

CONSOLIDATED & SEPARATE FINANCIAL STATEMENTS 2024 (AUDITED)

Investment in Quoted Shares and Mutual Funds

As at 31 December 2024

Annexure- C

Name of the Company	Face value per share	No. of shares	Cost of holding	Average Cost	Quoted rate per share as on 31.12.2024	Total market value of share as at 31.12.2024	Unrealised gain/(loss)
Quoted Shares							
General Portfolio							
Pioneer Insurance Limited	10	2,577,971	358,319,292	138.99	48.00	123,742,608	(234,576,684)
Paramount Insurance Limited	10	588,000	70,998,276	120.75	41.20	24,225,600	(46,772,676)
Confidence Cement Limited	10	771,750	106,295,112	137.73	56.70	43,758,225	(62,536,887)
MJL (BD) Limited	10	840,000	97,181,028	115.69	94.10	79,044,000	(18,137,028)
Heidelberg Cement (BD) Limited	10	80,000	41,888,552	523.61	221.50	17,720,000	(24,168,552)
SK Trims Industries Limited	10	500,000	29,590,000	59.18	15.30	7,650,000	(21,940,000)
Beximco Pharmaceuticals Limited	10	465,000	95,867,556	206.17	81.60	37,944,000	(57,923,556)
Summit Power Limited	10	1,300,000	60,132,930	46.26	14.80	19,240,000	(40,892,930)
BRAC Bank PLC.	10	427,500	21,186,056	49.56	49.00	20,947,500	(238,556)
The ACME Laboratories Limited	10	106,725	9,599,732	89.95	75.10	8,015,048	(1,584,685)
Lanka Bangla Finance Limited	10	1,100,000	43,933,120	39.94	18.60	20,460,000	(23,473,120)
Robi Axita Limited	10	370,000	18,289,174	49.43	28.30	10,471,000	(7,818,174)
Square Pharmaceuticals Limited	10	300,000	68,220,660	227.40	217.70	65,310,000	(2,910,660)
The City Bank Limited	10	1,817,640	41,385,506	22.77	22.40	40,715,136	(670,370)
GPH Ispat Limited	10	221,550	11,180,363	50.46	22.10	4,896,255	(6,284,108)
Esquire Knit Composite Limited	10	174,500	4,786,954	27.43	19.50	3,402,750	(1,384,204)
Mutual Trust Bank Limited	10	200,500	2,844,794	14.19	12.30	2,466,150	(378,644)
Union Bank Limited	10	207,757	1,978,636	9.52	4.80	997,234	(981,403)
Jamuna Bank PLC.	10	537,937	10,860,142	20.19	19.60	10,543,565	(316,576)
Prime Bank PLC.	10	470,000	11,063,696	23.54	23.40	10,998,000	(65,696)
Eastern Bank PLC.	10	356,506	10,001,098	28.05	24.70	8,805,698	(1,195,400)
Uttara Bank PLC.	10	376,706	8,369,743	22.22	22.40	8,438,214	68,471
The Premier Bank PLC.	10	310,545	4,199,904	13.52	8.90	2,763,851	(1,436,053)
Total			**1,128,172,324**			**572,554,833**	**(555,617,491)**

Name of the Mutual Fund	Face value per share	No. of shares	Cost of holding	Average Cost	Quoted rate per share as on 31.12.2024	Total market value of share as at 31.12.2024	Unrealised gain/(loss)
Mutual Funds							
EXIM 1ST Mutual Fund	10	3,000,000	28,298,400	9.43	3.20	9,600,000	(18,698,400)
Grameens2 Mutual Fund	10	3,600,000	64,674,720	17.97	14.40	51,840,000	(12,834,720)
EBLAML 1ST Unit Fund	10	1,913,875	20,000,000	10.45	8.87	16,976,071	(3,023,929)
Ekush Stable Return Fund	10	3,609,457	40,000,000	11.08	11.82	42,649,344	
EDGE High Quality Q Income Fund	10	2,734,731	30,000,000	10.97	11.43	31,257,975	
Total			**182,973,120**			**152,323,390**	**(34,557,049)**
			1,311,145,444			**724,878,224**	**(590,174,540)**

Highlights on the overall activities

As at 31 December 2024

Annexure-D

SL No.	Particulars		2024	2023
1	Paid-up capital	Taka	6,905,872,000	5,905,872,000
2	Total capital (Tier-1 & Tier-2)	Taka	9,094,530,911	8,391,157,445
3	Surplus\ (Shortage) Capital	Taka	2,841,295,029	2,954,839,942
4	Total assets	Taka	98,134,009,894	85,680,280,234
5	Total deposits	Taka	75,233,653,521	66,851,313,615
6	Total loans and advances	Taka	67,241,888,060	60,070,903,860
7	Total contingent liabilities and commitments	Taka	16,689,506,005	11,518,642,417
8	Loans to deposits ratio (AD Ratio)	%	86.52%	85.34%
9	Percentage of classified loans against total loans and advances	%	15.61%	4.98%
10	Profit after tax and provision	Taka	71,691,432	793,819,577
11	Classified loans during current year	Taka	10,497,741,956	2,992,633,895
12	Provisions kept against classified loans	Taka	3,255,568,423	1,624,343,557
13	Provision surplus/(deficit) against classified loans	Taka	-	-
14	Cost of fund (Interest expenses/Average deposits and borrowings)	%	8.33%	5.89%
15	Interest earning assets	Taka	88,522,721,391	78,431,105,052
16	Non-interest earning assets	Taka	9,611,288,502	7,249,175,182
17	Return on assets (ROA) [PAT/ Average assets]	%	0.08%	1.00%
18	Income from investment	Taka	1,947,170,008	697,617,125
19	Return on investment (ROI)	%	11.91%	4.99%
20	Earnings per share	Taka	0.11	1.34
21	Net income per share	Taka	0.11	1.34
22	Price Earning Ratio (PE ratio)	Times	114.91	Not Applicable

Islamic Banking Operations

As at for the year ended 31 December 2024

Annexure-E

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.

1 **Deposit Collection and Income Sharing Ratio (ISR) based Profit Distribution**

For procuring funds from depositors, our Islamic Banking follows Al-Wadiah and Mudaraba principles. In case of Al-Wadiah Account, profit and loss are not shared with the customer. But for Mudaraba accounts NRB Bank PLC. is following weightage Method for profit distribution to the Mudaraba Depositors. In this case, the Mudaraba depositors get the share of investment income derived from the investment operations made by the Bank.

Weightage Method means giving the value or preference of one specific product higher or lesser in comparison to other similar product. Factors to be considered to determine weightage for different deposit products are:

- The longer the period of deposits, the more risk and the more risk, the more weightage (or benefit)
- More the uses of banking facilities, less the weightage and less the uses of banking facilities, more the weightage; and
- Religious aspects of the deposit product.

2 **Investment Operation and Return Thereon**

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 equity method.

3 **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 period generally no income is earned during the period. In this case income starts just after the end of gestation period. However rent is chargeable in spite of gestation, if the delivery of asset is completed in usable condition such as a machine or a set of machinery or building etc.

All accrual income is subject to prevailing classification and provisioning rules of Bangladesh Bank.

4 **Cost Recognition Principle**

Cost in respect of profit paid on deposit is recognized on accrual basis. Monthly accruals in this respect are calculated on the basis of provisional profit rate based on weightage Method. Other costs are also recognized on the accrual basis following the matching concept of Accounting.

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

Islamic Banking Operations

Balance Sheet

As at 31 December 2024

	Notes	2024 Taka	2023 Taka
PROPERTY AND ASSETS			
Cash	5	**215,689,565**	**152,982,024**
Cash in hand (including foreign currencies)		60,443,044	27,878,973
Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)		155,246,521	125,103,051
Balance with other banks and financial institutions	6	**161,606**	**159,049**
In Bangladesh		161,606	159,049
Outside Bangladesh		-	-
Placement with other banks and financial institutions		**-**	**-**
Investments in Shares and Securities	7	**151,220,000**	**225,910,000**
Government		151,220,000	225,910,000
Others		-	-
Investments	8	**1,503,787,598**	**2,160,048,822**
General investments		1,503,787,598	2,160,048,822
Bills purchased and discounted		-	-
Fixed assets including premises, furniture and fixtures	9	**4,229,865**	**4,703,478**
Other assets	10	**1,483,679,866**	**300,675,229**
Total assets		**3,358,768,501**	**2,844,478,602**
LIABILITIES AND CAPITAL			
Liabilities			
Placement from other banks, financial institutions and agents		-	-
Deposits and other accounts	11	**3,386,874,268**	**2,693,056,079**
Al-Wadeeah Current Account and other accounts		215,620,385	251,792,579
Bills payable		72,915,625	136,438,563
Mudarabah Savings deposits		210,123,105	136,174,680
Mudarabah Term Deposit Account		2,888,215,153	2,168,650,256
Other liabilities	12	**102,316,493**	**74,272,596**
Surplus in profit and loss account		**(130,422,260)**	**77,149,927**
Total liabilities		**3,358,768,501**	**2,844,478,602**
OFF-BALANCE SHEET ITEMS			
Contingent liabilities		**32,983,231**	**29,107,446**
Acceptances and endorsements		-	-
Letters of guarantee		32,983,231	29,107,446
Irrevocable letters of credit		-	-
Bills for collection		-	-
Other contingent liabilities		-	
Total off-Balance Sheet items including contingent liabilities		**32,983,231**	**29,107,446**

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

Islamic Banking Operations

Profit and Loss Account

For the year ended 31 December 2024

	Notes	2024 Taka	2023 Taka
Investment income	13	116,471,765	225,029,467
Profit paid on deposits and borrowings etc.	14	(228,315,229)	(138,409,597)
Net investment income		**(111,843,464)**	**86,619,870**
Profit from investments		7,511,312	10,599,434
Commission, exchange and brokerage	15	3,795,837	5,466,421
Other operating income	16	56,498	115,653
		11,363,647	**16,181,508**
Total operating income (A)		**(100,479,817)**	**102,801,378**
Salaries and allowances		10,217,921	10,975,674
Rent, taxes, insurance, electricity etc.		3,287,327	3,217,032
Legal and professional expenses		-	21,000
Postage, stamp, telecommunication etc.		24,944	30,748
Stationery, printing, advertisements etc.		226,585	822,688
Director's Fees		74,000	-
Depreciation and repair of bank's assets		836,698	817,840
Other expenses	17	1,702,788	1,743,201
Total operating expenses (B)		**16,370,263**	**17,628,183**
Profit before provision (C=A-B)		**(116,850,080)**	**85,173,195**
Provision for investments			
General provision		13,347,058	7,813,791
Specific provision		-	-
		13,347,058	7,813,791
Provision for off-balance sheet items		225,123	209,476
Total provision (D)		**13,572,181**	**8,023,268**
Total profit before tax (E=C-D)		**(130,422,260)**	**77,149,927**

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

			2024 Taka	2023 Taka
5	**Cash**			
	Cash in hand (including foreign currencies)	(Note-5.1)	60,443,044	27,878, 973
	Balance with Bangladesh Bank and its agent Bank(s) (including foreign currencies)	(Note-5.2)	155,246,521	125,103,051
			215,689,565	**152,982,024**
5.1	**Cash in hand (including foreign currencies)**			
	Local currency		58,922,044	27,878,973
	Foreign currencies		1,521,000	-
			60,443,044	**27,878,973**
5.2	**Balance with Bangladesh Bank and its agent Bank(s) (including foreign currencies)**			
	Local currency		155,246,521	125,103,051
	Foreign currencies		-	-
			155,246,521	**125,103,051**
6	**Balance with other banks and financial institutions**			
	In Bangladesh		161,606	159,049
	Outside Bangladesh		-	-
			161,606	**159,049**
7	**Investments in Shares and Securities**			
	Government	(Note-7.1)	151,220,000	225,910,000
	Others		-	-
			151,220,000	**225,910,000**
7.1	**Government (Investment in govt. securities)**			
	Bangladesh Government Investment SUKUK (Ijarah Sukuk)		151,220,000	225,910,000
			151,220,000	**225,910,000**
8	**Investments**			
	Investments		1,503,787,598	2,160,048,822
	Bills purchased and discounted		-	-
			1,503,787,598	**2,160,048,822**
9	**Fixed assets including premises, furniture and fixtures**			
	Cost:			
	Furniture and fixtures		4,586,690	4,577,552
	Machinery and Equipment		711,628	592,628
	Computer and Network Equipment		1,155,458	961,558
	Mobile Phone		26,805	26,805
	Vehicle		-	-
	Software		-	-
			6,480,581	**6,158,543**
	Less: Accumulated depreciation		2,250,716	1,455,065
	Written down value at the end of the year		**4,229,865**	**4,703,478**
10	**Other Assets**			
	Stationery, stamps, printing materials, etc.		2,740	14,960
	Advance income tax		1,910,787	1,560,856
	Advances to Employees		10,000	-
	Branch adjustment account		1,481,068,065	298,120,015
	Profit receivable from Govt. Securities		688,274	979,398
			1,483,679,866	**300,675,229**
11	**Deposits and other accounts**			
	Al-Wadeeah Current Account and other accounts		215,620,385	251,792,579
	Bills payable		72,915,625	136,438,563
	Mudarabah Savings deposits		210,123,105	136,174,680
	Mudarabah Term Deposit Account		2,888,215,153	2,168,650,256
			3,386,874,268	**2,693,056,079**
12	**Other liabilities**			
	Privileged creditors		9,644,018	4,331,583
	Profit payable account		52,545,493	46,304,704
	Provision for investment		29,756,002	19,583,821
	Unrealised compensation		7,845,436	2,914,247
	Others		2,525,544	1,138,240
			102,316,493	**74,272,596**
13	**Investment income**			
	Income from general investment		116,466,943	225,026,134
	Other Banks and Financial Institution		4,822	3,333
			116,471,765	**225,029,467**
14	**Profit Paid on Deposits**			
	Profit paid on deposits		227,887,451	126,360,292
	Profit paid on borrowings		427,778	12,049,306
			228,315,229	**138,409,597**
15	**Commission, exchange and brokerage**			
	Fees, commission and changes		3,821,087	5,466,421
	Exchange gain (net off exchange loss)		(25,250)	-
	Brokerage		-	-
			3,795,837	**5,466,421**
16	**Other operating income**			
	Miscellaneous Income		56,498	115,653
			56,498	**115,653**
17	**Other expenses**			
	Security Guard and Support Staff		1,199,072	1,158,884
	Books, periodicals and publications		2,872	2,952
	Staff recruitment and training expenses		-	40,595
	Travelling expenses		41,179	31,070
	Bank and other regulatory charges		16,040	90,540
	Miscellaneous expenses		443,625	419,160
			1,702,788	**1,743,201**

Offshore Banking Operation, Bangladesh

Balance Sheet

As at 31 December 2024

	Notes	2024 USD	2024 BDT
PROPERTY AND ASSETS			
Cash		**-**	**-**
Cash in hand (including foreign currencies)		-	-
Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)		-	-
Balance with other banks and financial institutions		**-**	**-**
In Bangladesh		-	-
Outside Bangladesh		-	-
Money at call on short notice		**-**	**-**
Investments		**-**	**-**
Government		-	-
Others		-	-
Loans and advances	3	**1,401,905**	**164,022,835**
Loans, cash credit, overdrafts etc.		-	-
Bills purchased and discounted	3.1	1,401,905	164,022,835
Fixed assets including premises, furniture and fixtures		**-**	**-**
Other assets		**-**	**-**
Non - banking assets		**-**	**-**
Total assets		**1,401,905**	**164,022,835**
LIABILITIES AND CAPITAL			
Liabilities			
Borrowings from other banks, financial institutions and agents	4	1,394,487	163,154,979
Deposits and other accounts		**-**	**-**
Current deposits and other accounts		-	-
Fixed deposits		-	-
Other deposits		-	-
Other liabilities	5	**21,001**	**2,457,136**
Total liabilities		**1,415,488**	**165,612,115**
Capital/shareholders' equity			
Paid up capital		-	-
Foreign currency translation gain/(loss)			
Surplus in profit and loss account	9	(13,584)	(1,589,281)
Total shareholders' equity		**(13,584)**	**(1,589,281)**
Total liabilities and shareholders' equity		**1,401,905**	**164,022,835**
OFF-BALANCE SHEET ITEMS			
Contingent liabilities			
Acceptances and endorsements		-	-
Letters of guarantee		-	-
Irrevocable letters of credit		-	-
Bills for collection		-	-
Other contingent liabilities			
Total off-Balance Sheet items		**-**	**-**

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

Offshore Banking Operation, Bangladesh

Profit and Loss Account

For the year ended 31 December 2024

	Notes	2024 USD	2024 BDT
Interest income	7	7,418	867,856
Interest paid on deposits and borrowings etc.	8	(6,982)	(816,908)
Net interest income		**435**	**50,948**
Commission, exchange and brokerage		-	-
Other operating income		-	-
		-	-
Total operating income (A)		**435**	**50,948**
Operating expenses (B)		-	-
Profit before provision (C=A-B)		**435**	**50,948**
Provision for loans and advances			
General provision	5	14,019	1,640,228
Specific provision		-	-
		14,019	1,640,228
Provision for off-balance sheet items		-	-
Total provision (D)		**14,019**	**1,640,228**
Total profit before tax (E=C-D)		**(13,584)**	**(1,589,281)**

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

Offshore Banking Operation, Bangladesh

Notes to the Financial Statements

As at and for the year ended 31 December 2024

1. **Nature of business**

NRB Bank has an Offshore Banking Unit ('OBU' or 'the Unit') operated as a separate desk under control and supervision of the Offshore Banking Division/Operation (OBO). The unit and all its activities are governed as permitted by Bangladesh Bank vide letter no. FEPD(OBU-license)/2024-01 dated 23 May 2024 and subsequent approvals for continuation. The activities of the unit is to provide both funded and non-funded facilities and to accept savings/current/term deposits in freely convertible foreign currencies to and from non-resident person/institutions, fully foreign owned enterprises (Type 'A') in EPZs, PEPZs, EZs and Hi-Tech Parks, etc. Besides, OBU offers short term loan facility to the Type 'B' industrial enterprises in EPZs, PEPZs, EZs and Hi Tech Parks. In addition, OBU discounts/purchases accepted usance/deferred bills against import from abroad (Bills Finance), and discounts/ purchases accepted usance/deferred export bills against direct and deemed exports of products produced in Bangladesh, of persons resident in Bangladesh.

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

2. **Basis of preparation and significant accounting policies**

2.1 **Statement of compliance**

The financial statements of the operation / the Unit as at and for the year ended 31 December 2024 have been prepared in accordance with International Financial Reporting Standards (IFRSs), the "First Schedule" (section 38) of the Bank Company Act 1991 (as amended up to date). The accounting policies set out in the financial statements of DBO of the Bank have been applied consistently in these financial statements except otherwise instructed by the Bangladesh Bank as prime regulator.

2.2 **Loans and advances**

a) Loans and advances comprise of non-derivative financial assets with fixed or determinable payments and are not quoted in an active market. These are recognised at gross amount on the date when they are originated. The bank has not designated any loans and advances upon initial recognition as at fair value through profit and loss account or other comprehensive income.

b) Classification of loans into substandard/doubtful/bad-loss category and general provision (GP) on unclassified loans (0.25% to 2%), certain off balance-sheet exposures (0% to 1%) and specific provision (SP) on classified loans (5% to 100%) including rescheduled loans are made on the basis of quarter-end review and in compliance with BRPD Circular no.14/2012, BRPD circular no. 03/2019, BRPD circular no. 16/2020, BRPD circular no. 19/2021, BRPD circular no. 14/2022 and subsequent BRPD circulars and circular letters as issued by Bangladesh Bank time to time. Provisions and interest suspense are separately shown under other liabilities as per First Schedule of Bank Company Act 1991 (as amended up to date), instead of netting off with loans.

2.3 **General**

These financial statements of the unit cover one calender year from 1 January 2024 to 31 December 2024.

			2024 USD	2024 BDT
3	**Loans and advances**			
	Loans, cash credit, overdrafts etc.		-	-
	Bills purchased and discounted	(Note-3.1)	1,401,905	164,022,835
			1,401,905	**164,022,835**
3.1	**Bills purchased and discounted**			
	Inside Bangladesh			
	Bills discounted		1,401,905	164,022,835
	Bills financed		-	-
			1,401,905	**164,022,835**
	Outside Bangladesh			
	Bills discounted		-	-
	Bills financed		-	-
			1,401,905	**164,022,835**
4	**Borrowings from other banks, financial institutions and agents**			
	Inside Bangladesh	(Note-4.a)	1,394,487	163,154,979
	Outside Bangladesh		-	-
			1,394,487	**163,154,979**
4.a	**In Bangladesh**			
	Other Banks		-	-
	NRB Bank PLC (DBO)		1,394,487	163,154,979
			1,394,487	**163,154,979**
5	**Other liabilities**			
	Interest payable on borrowing		6,982	816,908
	General provision for loans and advances		14,019	1,640,228
			21,001	**2,457,136**
5.1	**Provision for tax of the unit is accounted for in the book of NRB Bank PLC.**			
6	**Foreign currency translation gain/(loss)**			

The foreign currency translation gain/(loss) is a net result of exchange differrence of year end standard mid rate and monthly average of standard mid rate arising from translation of functional currency to presentation currecy. Assets and liabilities of OBU have been presented into Taka (which is functional currency of the Bank) using year end standard mid rate of exchange of the Bank i.e. USD 1 = BDT 117.00 and incomes and expenses are translated using monthly average of standard mid rate of exchange (USD 1= BDT 117.00).

7	**Interest income**			
	Interest on advances		7,418	867,856
	Interest on placement with other banks and Financial Institutions			-
			7,418	**867,856**
8	**Interest paid on deposits and borrowings etc.**			
	Interest on deposits		-	-
	Interest on borrowings		6,982	816,908
			6,982	**816,908**
9	**Surplus in profit and loss account**			
	Opening balance			
	Add: Profit/(loss) during the year		(13,584)	(1,589,281)
			(13,584)	**(1,589,281)**
	Less: Transferred to DBO during the year			
			(13,584)	**(1,589,281)**

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