

Consolidated Balance Sheet (Un-Audited)

as at 31 March 2025

	Notes	31 March 2025 Taka	31 December 2024 Taka
PROPERTY AND ASSETS			
Cash		4,960,110,907	6,278,523,157
Cash in hand (including foreign currencies)		1,262,601,421	2,120,428,045
Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)		3,697,509,486	4,158,095,113
Balance with other banks and financial institutions		4,166,906,956	2,075,529,639
In Bangladesh		4,017,888,126	1,891,074,576
Outside Bangladesh		149,018,829	184,455,063
Money at call on short notice		1,366,300,000	1,485,200,000
Investments		19,882,220,009	17,807,405,106
Government		15,382,075,359	13,339,027,216
Others		4,500,144,650	4,468,377,890
Loans and advances		69,791,774,337	67,294,861,718
Loans, cash credit, overdrafts etc.		69,065,268,348	66,758,575,901
Bills purchased and discounted		726,505,989	536,285,817
Fixed assets including premises, furniture and fixtures		458,732,248	438,440,867
Other assets		3,001,589,496	2,413,318,725
Non - banking assets		80,196,000	80,196,000
Total assets		103,707,829,952	97,873,475,213
LIABILITIES AND CAPITAL			
Liabilities			
Borrowings from other banks, financial institutions and agents		6,807,802,264	5,061,180,601
Deposits and other accounts		77,971,326,636	74,909,014,075
Current deposits and other accounts		15,235,140,529	16,578,276,889
Bills payable		563,664,325	520,102,605
Savings bank deposits		6,348,221,754	6,463,080,600
Fixed deposits		55,824,300,028	51,347,553,980
Bearer certificates of deposit		-	-
Other deposits		-	-
Other liabilities		10,122,054,308	9,159,216,191
Total liabilities		94,901,183,207	89,129,410,867
Capital/shareholders' equity			
Paid up capital		6,905,872,000	6,905,872,000
Statutory reserve		1,212,924,688	1,212,924,688
General reserve		54,588	54,588
Other reserve		45,589,958	21,334,173
Non-controlling (Minority) interest		80	80
Retained earnings		642,205,431	603,878,818
Total shareholders' equity		8,806,646,744	8,744,064,346
Total liabilities and shareholders' equity		103,707,829,952	97,873,475,213
OFF-BALANCE SHEET ITEMS			
Contingent liabilities		20,097,860,306	16,689,506,005
Acceptances and endorsements		4,027,487,451	4,078,082,212
Letters of guarantee		6,578,786,977	6,000,882,985
Irrevocable letters of credit		7,059,392,655	5,002,020,818
Bills for collection		2,432,193,223	1,608,519,990
Other contingent liabilities		-	-
Other commitments		5,846,554,431	3,424,102,849
Documentary credits and short term trade-related transactions		-	-
Forward assets purchased and forward deposits placed		5,846,554,431	3,424,102,849
Undrawn note issuance and revolving underwriting facilities		-	-
Undrawn formal standby facilities, credit lines and other commitments		-	-
Total off-Balance Sheet items including contingent liabilities		25,944,414,737	20,113,608,855
Net asset value per share (NAVPS)	3.7	12.75	12.66

		
Chairman	Director	Managing Director & CEO
		
Company Secretary	Chief Financial Officer	

Dhaka, 29 May 2025

NRB Bank PLC and its subsidiaries

Selected explanatory notes

as at and for the first quarter ended from 1 January 2025 to 31 March 2025

1	The Bank and its activities
1.1	<p>Reporting entity</p> <p>The NRB Bank PLC (hereinafter called “the Bank” or “NRB Bank”) is a private commercial bank (PCB), incorporated as a public limited company in Bangladesh on 19 March 2013 under the Companies Act, 1994. It started its banking businesses from 04 August 2013 under the license issued by Bangladesh Bank. Shares of the Bank is listed with both Dhaka Stock Exchange (DSE) PLC. and Chittagong Stock Exchange (CSE) PLC.</p> <p>The registered office of the Bank is located at Uday Sanz, Plot # 2/B, Gulshan South Avenue, Gulshan-1, Dhaka 1212, Bangladesh.</p> <p>Principal activities</p> <p>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.</p> <p>Islamic banking branch</p> <p>NRB Bank has got permission for Islami Banking Business vide memo no. BRPD (LS-2)/745(61)/2021-7959 dated 07 September 2021 and its soft operation inaugurated on 09 September 2021 of our first Islami Banking Branch. Bank is intended to expand operation all over the country in spirit of Islami Shariah.</p> <p>NRB Bank Securities PLC</p> <p>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 office at Baliaaree (4th Floor), House#30, Road# 130, Gulshan South Avenue, Gulshan 1, Dhaka.</p> <p>Offshore Banking Operation (OBO)</p> <p>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.</p>
2	<p>Basis of preparation and significant accounting policies</p> <p>Basis of preparation, accounting policies and estimates applied in these financial statements as at and for the period ended 31 March 2025 are same as those applied in the audited annual financial statements for the year ended 31 December 2024. Certain selected explanatory notes are given below:</p>
2.1	<p>Statement of compliance</p> <p>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.</p> <p>In case of any requirement of the Bank Company Act 1991 (as amended up to date), and provisions and circulars issued by Bangladesh Bank differ with those of IFRSs, the requirements of the Bank Company Act 1991 (as amended up to date), and provisions and circulars issued by Bangladesh Bank shall prevail.</p>
2.2	<p>Functional and presentation currency</p> <p>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.</p>
2.3	<p>Use of estimates and judgments</p> <p>The preparation of the consolidated and separate financial statements of the Group and the Bank in conformity with IFRSs require management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amount of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future period affected.</p>
3	<p>Significant accounting policies</p> <p>The accounting policies set out have been applied consistently to all period presented in these financial statements, and have been applied consistently by group entities except otherwise instructed by Bangladesh Bank as the prime regulator. The financial statements of the subsidiaries which are included in Consolidated Financial Statements of the Group have been prepared using uniform accounting policies of the Bank (Parent) for transactions and other events of similar nature.</p>
3.1	<p>Revenue recognition</p> <p>Interest income</p> <p>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.</p> <p>Profit on investment (islamic banking)</p> <p>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.</p>
3.2	<p>Cash flow statement</p> <p>Cash Flow Statement is prepared principally in accordance with IAS 7 “Statement of Cash Flows” under the guidelines of BRPD circular no.14 dated 25 June 2003. The Cash Flow Statement shows the structure of and changes in cash and cash equivalents during the period. Cash Flows during the period have been classified as operating activities, investing activities and financing activities.</p>

Consolidated Profit and Loss Account (Un-Audited)

for the first quarter ended 31 March 2025






	Notes	01 January to March 2025 Taka	01 January to March 2024 Taka
Interest income		2,318,112,742	1,445,190,548
Interest paid on deposits and borrowings etc.		(1,811,300,802)	(1,188,311,919)
Net interest income		506,811,941	256,878,629
Income from investments		491,962,954	295,819,592
Commission, exchange and brokerage		(20,159,775)	63,342,043
Other operating income		16,389,328	14,345,327
		488,192,507	373,506,961
Total operating income (A)		995,004,447	630,385,590
Salaries and allowances		360,549,918	287,842,833
Rent, taxes, insurance, electricity etc.		81,208,513	69,416,793
Legal and professional expenses		720,453	557,550
Postage, stamp, telecommunication etc.		17,867,294	11,935,038
Stationery, printing, advertisements etc.		24,127,559	10,574,167
Managing Director's salary and allowances (Bank only)		4,300,000	1,546,429
Directors' fees and other expenses		1,367,900	413,741
Auditors' fees		-	-
Depreciation and repair of bank's assets		47,424,380	41,159,586
Other expenses		86,244,617	73,791,855
Total operating expenses (B)		623,810,635	497,237,992
Profit before provision (C=A-B)		371,193,812	133,147,598
Provision for loans and advances			
General provision		(144,195,786)	4,892,599
Specific provision		412,684,378	(2,156,585)
		268,488,592	2,736,014
Provision for off-balance sheet items		29,558,142	(4,399,150)
Provision for diminution in value of investments		4,735,887	82,432,167
Other provisions		8,958,400	-
Total provision (D)		311,741,021	80,769,031
Total profit before tax (E=C-D)		59,452,791	52,378,567
Provision for tax			
Provision for current tax		137,694,702	35,005,029
Deferred tax expense/(Income)		(116,568,524)	189,587
Total provision for tax (F)		21,126,178	35,194,616
Net profit after tax (G=E-F)		38,326,614	17,183,951
Earnings per share (EPS)	3.8	0.06	0.02

		
Chairman	Director	Managing Director & CEO
		
Company Secretary	Chief Financial Officer	

Dhaka, 29 May 2025

Consolidated Statement of Changes in Equity (Un-Audited)

for the first quarter ended 31 March 2025

Particulars	Paid up capital	Statutory reserve	Other Reserve	Minority Interest	Retained earnings	Total
Balance as at 1 January 2025	6,905,872,000	1,212,924,688	21,334,173	80	603,878,818	8,744,009,759
Initial Public Offering (IPO)	-	-	-	-	-	-
Net profit after tax for the year	-	-	-	-	38,326,614	38,326,614
Transfer to statutory reserve	-	-	-	-	-	-
Transfer to start-up fund	-	-	-	-	-	-
Reserve made for securities portfolio	-	-	24,310,372	-	-	24,310,372
Balance as at 31 March 2025	6,905,872,000	1,212,924,688	45,644,545	80	642,205,431	8,806,646,744
Balance as at 31 March 2024	6,905,872,000	1,199,957,891	7,926,169	80	1,042,502,042	9,156,258,182
						
Chairman	Director	Managing Director & CEO	Company Secretary	Chief Financial Officer		

3.3	<p>Statement of changes in equity</p> <p>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.</p>	4.0	<p>Related party transactions</p> <p>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.</p> <p>a) The significant related party transactions were as follows:</p> <table> <tr> <th>Name of the Company/ Person</th><th>Related Directors of NRBBLPC</th><th>Nature of Transactions</th><th>Amount of Transaction made in Q1, 2025</th></tr> <tr> <td>Manru Shopping City</td><td>Mr. Iqbal Ahmed OBE DBA</td><td>Rental payment for NRBBLPC Sylhet Main Br, Sylhet.</td><td>424,827</td></tr> </table>	Name of the Company/ Person	Related Directors of NRBBLPC	Nature of Transactions	Amount of Transaction made in Q1, 2025	Manru Shopping City	Mr. Iqbal Ahmed OBE DBA	Rental payment for NRBBLPC Sylhet Main Br, Sylhet.	424,827								
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3.4	<p>Earnings Per Share</p> <p>As per IAS 33 ‘Earnings Per Share’ the Bank has been reporting ‘Basic EPS’ as there has been no dilution possibilities during the period. Basic EPS is computed by dividing the profit or loss attributable to ordinary shareholders of the Bank by the number of ordinary shares outstanding during the period.</p>																		
3.5	<p>Credit Rating of the Bank</p> <p>As per BRPD circular no. 6 dated 5 July 2006, the bank has done its credit rating by Credit Rating Information and Services Limited (CRISL) based on the financial statements as at and for the year ended 31 December 2023. The following ratings have been awarded</p> <table> <tr> <th>Periods up to</th><th>Date of Rating</th><th>Surveillance Rating Long Term</th><th>Short Term</th></tr> <tr> <td>25 June 2025</td><td>26-Jun-24</td><td>A+</td><td>ST-2</td></tr> <tr> <td>24 June 2024</td><td>25-Jun-23</td><td>A+</td><td>ST-2</td></tr> <tr> <td>29 June 2023</td><td>30-Jun-22</td><td>A+</td><td>ST-2</td></tr> </table>	Periods up to	Date of Rating	Surveillance Rating Long Term	Short Term	25 June 2025	26-Jun-24	A+	ST-2	24 June 2024	25-Jun-23	A+	ST-2	29 June 2023	30-Jun-22	A+	ST-2		
Periods up to	Date of Rating	Surveillance Rating Long Term	Short Term																
25 June 2025	26-Jun-24	A+	ST-2																
24 June 2024	25-Jun-23	A+	ST-2																
29 June 2023	30-Jun-22	A+	ST-2																
General																			
3.6	<p>Reporting period</p> <p>The period of these financial statements covers from 1 January to 31 March 2025.</p> <p>Review of the Financial Statements</p> <p>These financial statements were reviewed by the Audit Committee of the Board of NRBBLPC in its 70th meeting held on 29 May 2025 and was subsequently approved by the Board in the 206 th meeting held on the same date.</p>																		

	01 January to March 2025 Taka	01 January to March 2024 Taka
3.7	Net asset value (NAV) per share-Consolidated	
a) Capital / shareholders' equity for the period	8,806,646,744	8,744,064,346
b) Number of shares outstanding	690,587,200	690,587,200
Net asset value (NAV) per share (a÷b)	12.75	12.66
Net operating cash flow per share (NOCFPS)		
a) Operating cash flow for the period	1,031,218,518	2,579,995,972
b) Number of shares outstanding	690,587,200	690,587,200
Net operating cash flow per share (a÷b)	1.49	3.74
Calculation of NAVPS =	Net assets value No of shares outstanding	
Calculation of NOCFPS=	Net operating cash flow No of shares outstanding	
3.8	Earnings per share-Consolidated	
Earnings per share (EPS) has been computed by dividing the profit after tax (PAT) by the number of ordinary shares outstanding as on 31 March 2025 as per IAS- 33 Earnings Per Share. Diluted EPS was not required to calculate as there was no dilution possibilities during the period.		
Net profit after tax	38,326,614	17,183,951
Weighted average number of ordinary shares outstanding	690,587,200	690,587,200
Earnings per share	0.06	0.02
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	
3.9	Reconciliation of profit before provision with cash flows from operating activities-Consolidated	
Profit before provision	371,193,812	133,147,598
Adjustment for non cash items		
Depreciation on fixed assets	30,287,866	28,186,079
Adjustment with non-operating activities		
Recovery of written of loan	2,534,256	1,651,021
Increase in Interest Receivable	(83,221,487)	(71,907,329)
Increase in Interest Payable	453,987,995	299,532,844
Loss on sale of assets	(181,763)	-
	373,119,001	229,276,536
Adjustment with non-operating activities		
Changes in loans & advances	(2,496,912,619)	27,035,567
Changes in deposits & other accounts	3,062,312,561	2,143,434,790
Changes in other operating assets	(388,610,962)	(195,199,782)
Changes in other operating liabilities	179,188,755	336,300,599
	355,977,736	2,311,571,174
Income tax paid	(99,359,899)	(122,185,416)
Net cash generated from operating activities	1,031,218,518	2,579,995,972

Consolidated Cash Flow Statement (Un-Audited)

for the first quarter ended 31 March 2025

	Notes	01 January to March 2025 Taka	01 January to March 2024 Taka
A) Cash flows from operating activities			
Interest receipts in cash		2,710,888,149	1,617,143,386
Interest payments		(1,357,312,807)	(888,779,075)
Dividend receipts		24,197,028	42,016,543
Fees and commission receipts		20,159,775	63,342,043
Cash payments to employees		(364,849,918)	(289,389,262)
Cash payment to suppliers		(11,599,544)	(5,405,482)
Recovery on loans previously written off		2,534,256	1,651,021
Income tax paid		(99,359,899)	(122,185,416)
Receipts from other operating activities		19,445,939	52,943,156
Payments for other operating activities		(228,672,851)	(179,662,651)
Cash generated from operating activities before changes in operating assets and liabilities		675,110,580	291,674,264
Increase/(decrease) in operating assets and liabilities:			
Loans and advances to customers		(2,496,912,619)	27,035,567
Other assets		(388,480,760)	(218,449,249)
Deposits from customers		3,062,312,561	2,143,434,790
Other liabilities		179,188,755	336,300,599
Cash generated from operating assets and liabilities		356,107,937	2,288,321,708
Net cash generated from operating activities		1,031,218,518	2,579,995,972
B) Cash flows from investing activities			
Net (purchase)/sale of trading securities		(2,043,048,142)	(1,584,037,081)
Net (purchase)/sale of shares and bonds		(31,766,761)	105,466,566
Net (Purchase) of property and equipment		(48,338,312)	(31,101,055)
Net cash used in investing activities		(2,123,153,214)	(1,509,691,570)
C) Cash flows from financing activities			
Borrowings from other banks, financial institutions and agents		1,746,621,663	(1,585,055,602)
Paid up capital from Initial Public Offering		-	1,000,000,000
Cash dividend paid		-	-
Net Cash flows/(used in) from financing activities		1,746,621,663	(585,055,602)
D) Net increase in cash and cash equivalents (A+ B + C)			
E) Effects of exchange rate changes on cash and cash equivalents		654,686,966	485,248,800
F) Cash and cash equivalents at beginning of the year		-	-
G) Cash and cash equivalents at end of the year (D+E+F)		9,840,274,497	8,005,797,009
		10,494,961,462	8,491,045,809
Cash and cash equivalents at end of the year represents			
Cash in hand (including foreign currencies)		1,262,601,421	1,207,006,857
Balance with Bangladesh Bank and its agent bank (s)		3,697,509,486	3,485,774,930
Balance with other banks and financial institutions		4,166,906,956	3,612,376,922
Money at call and short notice		1,366,300,000	185,200,000
Prize bond		1,643,600	687,100
		10,494,961,462	8,491,045,809
Net operating cash flow per share (NOCFPS)			
	3.7	1.49	3.74