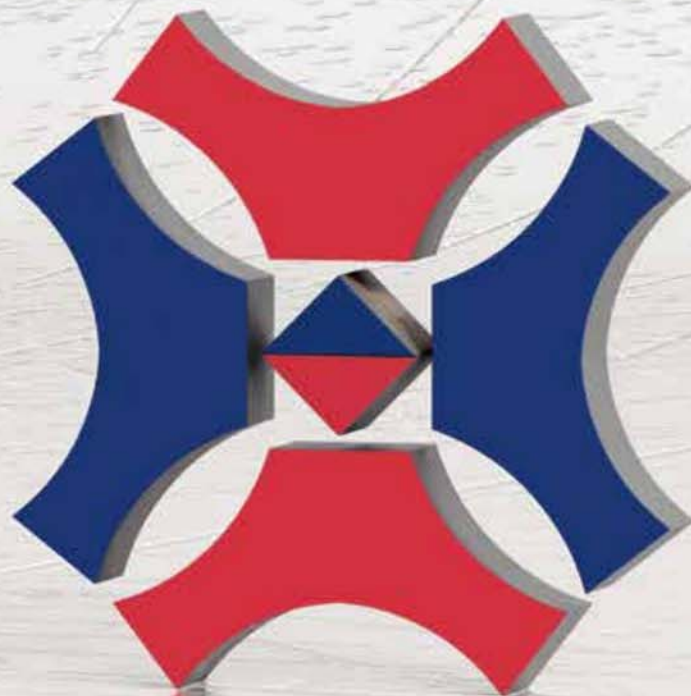


ANNUAL REPORT 2024



Year of Reflection





ANNUAL REPORT 2024



Table of Contents

ABOUT US

Letter of Transmittal	06
Disclaimer	07
Corporate Structure & Group Profile	09
Vision, Mission & Values	10
Forward Looking Approach	12
Key Ratios	13
Core Financials	14
Operational Highlights	15
Company Milestones	16

CORPORATE GOVERNANCE

From the office of the Chairman	20
Managing Director & CEO's Roundup	22
Board of Directors' Profile	26
Committees of the Board of Directors	35
Senior Management Team	38
Directors' Report	40
Report of the Audit Committee of the Board	48
Corporate Governance Report	50
CEO & CFO's Declaration	55
Report to the Shareholders of NRB Bank PLC.	56
Status of Compliance of Corporate Governance Code	57
Meeting of the Directors during the year 2024	71
Pattern of Shareholding	72
Dividend Distribution Policy	73
Redressal of Investors' Complaints	75
Chief Risk Officer's Report on Risk Management	76
Disclosures on Risk Based Capital (Basel-III)	90
Annual Risk conference, 2024	111
Report of the Shari'ah Supervisory Committee	112
Credit Rating Report	113
Management Discussion	116

STAKEHOLDERS' INFORMATION

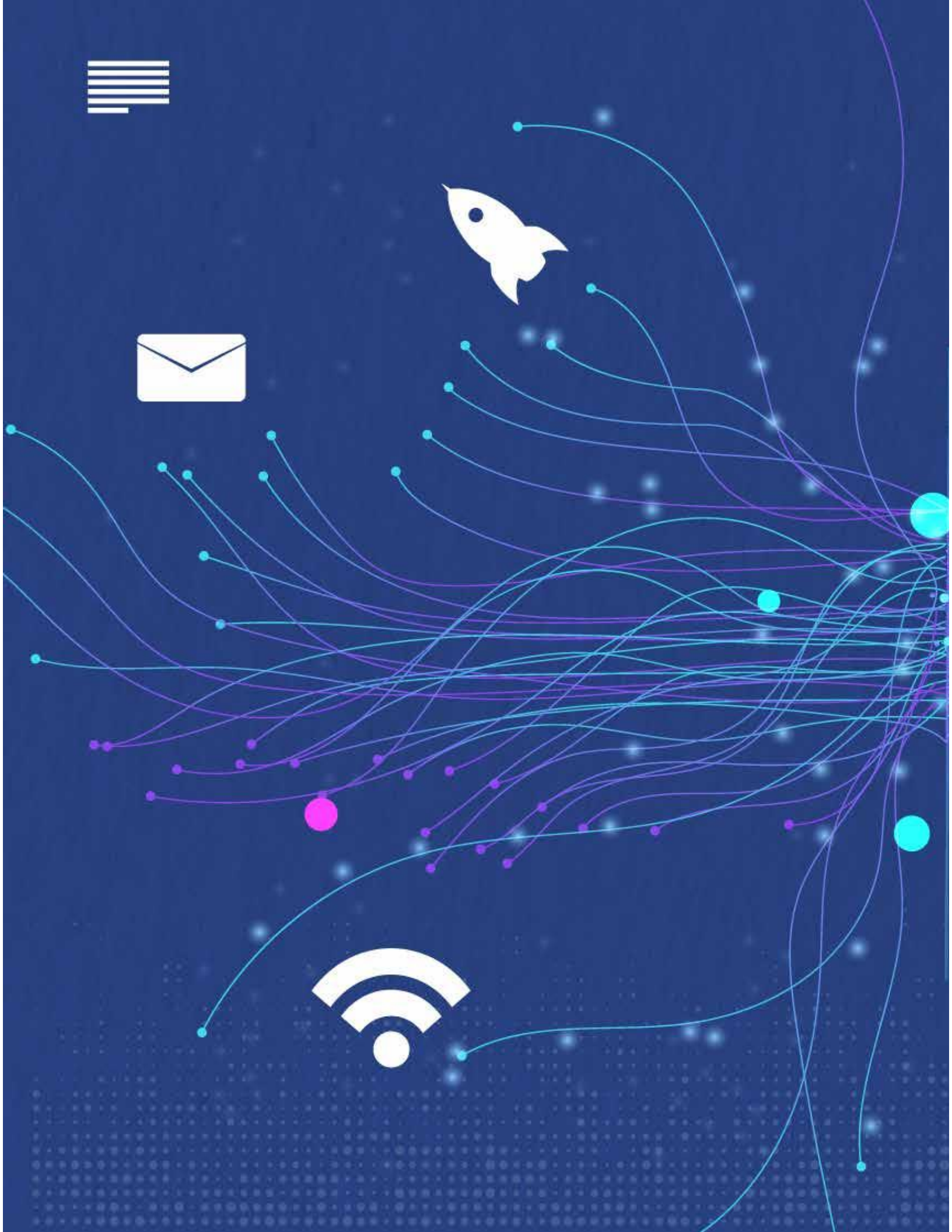
Financial Highlights	123
Five-Year Progression	125
Five Year Progression Graphical Presentation	127
Statement of Value Added and its Distribution	129
Economic Impact Report	130

REPORTS & FINANCIAL STATEMENTS

Independent Auditors' Report to the Shareholders of NRB Bank PLC.	133
Directors' Report 2024 of NRB Back Securities PLC	228
Independent Auditors' Report to the Shareholders of NRB Back Securities PLC	230

OTHER INFORMATION

Sustainable Finance	254
Brand and Communications	259
Product and Services	260
Information Technology	265
Correspondent Banking	267
Key Activities 2024	268
Branch Network	271
Sub-Branch Network	274
ATM Network	276
Notice of 12 th AGM	278
Proxy & Attendance	279





ABOUT US



Letter of Transmittal

To
All Shareholders of NRB Bank PLC.
Honorable Governor, Bangladesh Bank
Honorable Chairman, Bangladesh Securities and Exchange Commission
The Managing Director, Dhaka Stock Exchange PLC.
The Managing Director, Chittagong Stock Exchange PLC.
The Managing Director & CEO, Central Depository Bangladesh Limited
The Registrar, Registrar of Joint Stock Companies & Firms
Honorable Chairman, Financial Reporting Council &
All stakeholders of NRB Bank PLC.

Subject: Annual Report of NRB Bank PLC for the year ended 31 December 2024.

Dear Sir / Madam,

Please accept the best compliments from NRB Bank PLC.

The undersigned on behalf of the Board of Directors and the Management of NRB Bank PLC. is pleased to present the Bank's Annual Report for the year ended on 31 December 2024, along with the audited financial statements (consolidated and solo) and notes thereon, financial & operational performance of the Bank, various reports & disclosures under the applicable regulatory requirements, and relevant information for your kind perusal and record.

The solo financial statements of "The Bank" comprise those of On-shore Banking unit under Conventional Banking and Islamic Banking unit under Islamic Banking Operation, whereas the consolidated Financial Statements comprise Financial Statements of the Bank and those of its subsidiary company 'NRB Bank Securities PLC.'

We would like to express sincere gratitude to our dedicated employees, loyal customers, supportive regulators, valued partners and shareholders for their valuable contributions to our success. Without their commitment and cooperation, we would not have achieved such positive results.

PDFs of the Annual Report, AGM Notice and relevant forms are available on the Bank's website www.nrbbankbd.com

We request you to kindly make it convenient to attend the 12th Annual General Meeting scheduled on 18 December 2025 at 11.00 a.m.

Thank you.
Sincerely,



Md Rezaul Karim
Company Secretary

Disclaimer

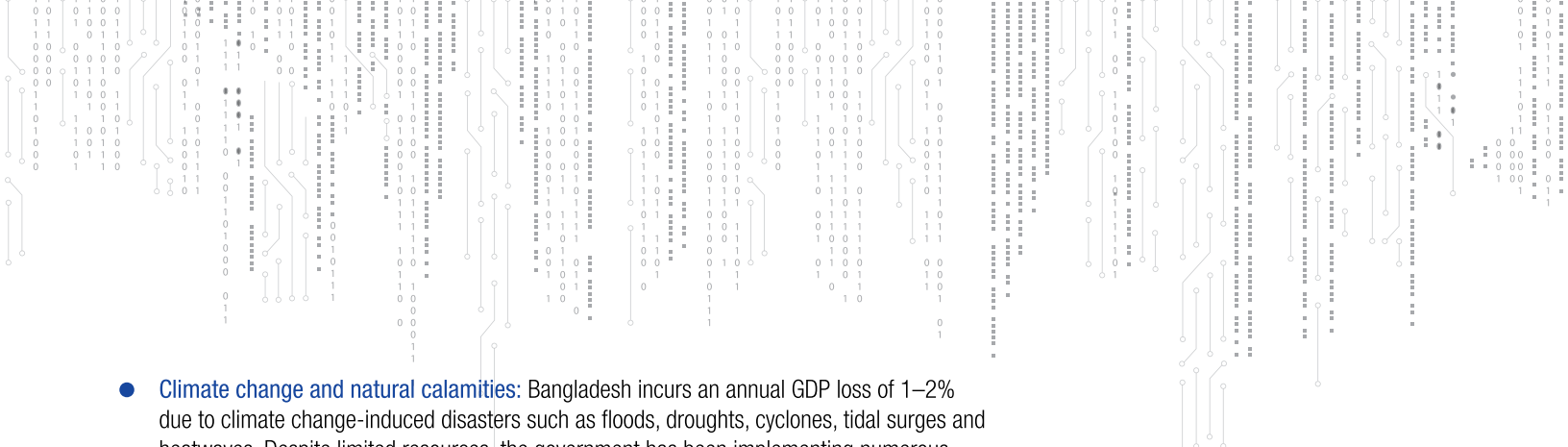
This Annual Report 2024 of NRB Bank Plc's demonstrates a comprehensive overview of our progress towards our mission, strategic objectives, sustainability and stewardship in creating values for stakeholders. This Annual report contains audited financial statements of the Bank along with other financial disclosures that demonstrates adequate adherence to the International Financial Reporting Standards (IFRS) except in some cases where the Bangladesh Bank guidelines prevail over respective as local authority requirements while recognizing the financial transactions and presenting them in the financial statements along with disclosure. However, if there grew any confusion, the Bank followed instructions of Bangladesh Bank being the prime regulator for banking companies. Some parts particularly the financial statements of the Bank are audited which are presented in page from 133 to 252. Review of business and financial analysis presented in the Directors Report sections are based on audited financials as well as management information mostly unaudited unless otherwise specified. Moreover, it also offers insights into the governance and risk management framework that underpins the Bank's performance.

Business 'outlook' and management estimates and assumptions in recognizing certain financial transactions throughout this Annual Report constitute forward-looking statement, which never assured the absolute measures, and actual outcomes may differ from these projections. Factors that could cause such differences include, but are not limited to, the following:

- **Changes in macroeconomic outlook: Bangladesh's gross domestic product (GDP) is** expected to grow by 5.5% in fiscal year FY2025-26, according to National Budget 2025. On the other hand, as per economic report published by Asian Development Bank (ADB) on 9th April 2025, GDP of our country grew by 4.2% in 2024, and it expected to grow by 3.9% in fiscal year (FY) 2025, before increasing to 5.1% in FY2026. The slower growth forecast reflects subdued domestic demand and weaker export expansion due to slow global growth following continuous invasion of Russian over Ukraine and ever-increasing tension in the middle east due to Israel and US combined strikes over Iran, Yemen, Lebanon, Palestine and disruption in the major maritime routes. Inflation is forecasted to accelerate from 9.7% in FY2024 to 10.2% in FY2025 due to stifled competition in wholesale markets, inadequate market information, supply chain constraints, and the depreciation of the BD currency. The current account deficit is anticipated to shrink from 1.4% of GDP in FY2024 to 0.9% of GDP in FY2025 as the trade deficit narrows and remittances rise.
- **General business and political uncertainties:** After July movement in 2024, Bangladesh Investment Development Authority (BIDA) reform its activities with new enthusiasm to attract FDI investors all around the world. Bangladesh Bank and National Board of Revenue (NBR) is continuously developing its policies and procedures to improve their services for Investors. The government is demonstrating its combined effort to achieve economic sustainability. But the ambiguity regarding maturity period of current government, uncertainties regarding up-coming national election, frequent political movement of various political parties on different demands and issues, sometimes their disagreements on political issues, ever-increasing risk associated in business environment, price spiral, liquidity crisis, environmental erosion, etc. may erode the bank's earning substantially. In the absence of political agreement and stability, success in business is hard to achieve.
- **Changes in government and regulatory policy:** Interim Government following collapse of political government have established with aimed to reform the Government Organizations, and legislation that are necessary to eliminate undue political influence, strengthen transparency, and restore institutional independence in the public sector. Key initiatives include anti-corruption drives, restructuring state-owned enterprises, and amending financial sector legislation to meet international best practices. However, the transition has created uncertainty, with frequent policy changes, leadership shifts in regulatory agencies, and delays in approvals disrupting

private sector operations—particularly in industries reliant on government contracts, subsidies, or licensing. For the banking sector, the reform period presents significant risks. Slower economic activity in affected industries has weakened borrowers' repayment ability and increasing underperforming loans.

- **Deterioration in borrowers' credit quality:** Credit risk—the potential deterioration in borrower's credit quality—is inherent to the banking industry. Key drivers to the credit include political unrest, economic slowdowns, and supply chain disruptions. Sudden shifts in import pricing can also significantly impact commodity-dependent sectors. Banks are required to maintain provisions against potential credit losses.
- **Power crisis and immature infrastructure:** Stumbling block of adequate infrastructure, political turmoil, increasing the fossil and other types energy prices due to Russia invasion of Ukraine, ever-increasing tension in the middle east due to Israel and US combined strikes over Iran, Yemen, Lebanon, Palestine and disruption in the major maritime routes, appreciation of all FX rate against the local currency that lead to loss of production, soaring of cost of surviving businesses may push to cause slower growth of manufacturing and industrial activities.
- **Volatile foreign exchange reserve:** Bangladesh's foreign exchange reserves have risen above \$25 billion for the second time this year, driven by higher earnings from remittances and exports. Central bank officials said reserves had topped \$31 billion at the end of June 2025 but later dropped after the Asian Clearing Union (ACU) payment. The recent growth is linked to a surge in remittances since the political shift in August last year, as well as a decline in the use of hundi, an illegal money transfer system. Such turmoil in Foreign Exchange Reserve directly affects the banking business by affecting export-import business in private sector.

- 
- **Climate change and natural calamities:** Bangladesh incurs an annual GDP loss of 1–2% due to climate change-induced disasters such as floods, droughts, cyclones, tidal surges and heatwaves. Despite limited resources, the government has been implementing numerous initiatives to address these challenges. The number of internally displaced people in Bangladesh due to natural disasters has increased for four consecutive years, with around 2.4 million people displaced in 2024. Bangladesh now ranks fifth globally in terms of disaster-related displacement, driven primarily by floods and cyclones.
 - **Fraud or financial crime:** Rising fraud and financial crimes are eroding confidence across the banking industry. These incidents stem directly from weak corporate governance, control gaps, and outdated IT systems. NRB Bank is proactively strengthening its defenses against such misconduct through robust controls, high ethical standards, strong corporate governance, and effective risk management. However, the Bank acknowledges that no institution is immune, given the industry's complex financial interconnections and sophisticated relationships.

CORPORATE STRUCTURE & GROUP PROFILE

NRB Bank PLC.

Public Limited Company

Listed with Dhaka Stock Exchange PLC and Chittagong Stock Exchange PLC

Type of Business		Banking Service	
Key Business Segments		Wholesale, SME-Agri, Retail	
Date of Incorporation		19 March 2013	
Formal Inauguration		04 August 2013	
Company Registration No		C-108030/13	
Bangladesh bank Permission No		BRPD (P-3)745(61)/2013-1932 April 25, 2013	
Number of Branch & Sub Branch		54 & 44	
Registered Office and Corporate Head Office		Uday Sanz, Block- SE (A), Plot # /B, Road # 134, South Avenue, Gulshan-1, Dhaka-1212, Bangladesh	
SWIFT Code		NRBDBDDH	
Contact Center		(+88) 09666456000, 16568	
Email		info@nrbbankbd.com	
Website		www.nrbbankbd.com	
Our Partners	Auditor	Tax Consultant	Corporate Governance Auditor
	G. Kibria & Co. Chartered Accountants	M/S. K. M. Hasan & Co. M/S. M. Shahidul Islam & Co.	M/S. M. Shahidul Islam & Co. Chartered Accountants

Membership

- Bangladesh Association of Banks (BAB)
- The Institute of Bankers Bangladesh (IBB)
- Bangladesh Foreign Exchange Dealer Association (BAFEDA)
- Bangladesh Institute of Bank Management (BIBM)
- Bangladesh Association of Publicly Listed Companies (BAPLC)
- Metropolitan Chamber of Commerce and Industry, Dhaka (MCCI)
- International Chamber of Commerce Bangladesh Limited (ICCB)
- Dhaka Stock Exchange PLC, Chittagong Stock Exchange PLC
- Dhaka Chamber of Commerce & Industry (DCCI)
- Federation of Bangladesh Chambers of Commerce and Industry (FBCCI)
- American Chamber of Commerce in Bangladesh (AmCham)
- Primary Dealers Bangladesh Limited (PDBL)
- Bangladesh Business and Disability Network (BBDN)
- Bangladesh Employers' Federation
- SAARC Chamber of Commerce and Industry (SAARC CCI)

NRB Bank Securities PLC.

Public Limited Company

Type of Business	Stock Broker
Key Business Segments	Brokerage House
Date of Incorporation	16 March 2021
Company Registration No.	C-169869/2021
BSEC License No as Stock Broker	Reg. No. 3.1/DSE-266/2022/623
BSEC License No as Stock Dealer	Reg. No. 3.1/DSE-266/2022/624
Registered Office & Corporate Head Office	Baliaaree (4th Floor), House no. 30, Road no. 130, Gulshan South Avenue, Gulshan-01, Dhaka-1212.
Contact Information	(+88) 0241082285
Email	info@nrbscurities.com
Website	www.nrbscurities.com

Vision

To be the leading dedicated financial institution for NRBs to invest in Bangladesh and for Bangladeshi individuals and corporates to access international markets.

Values

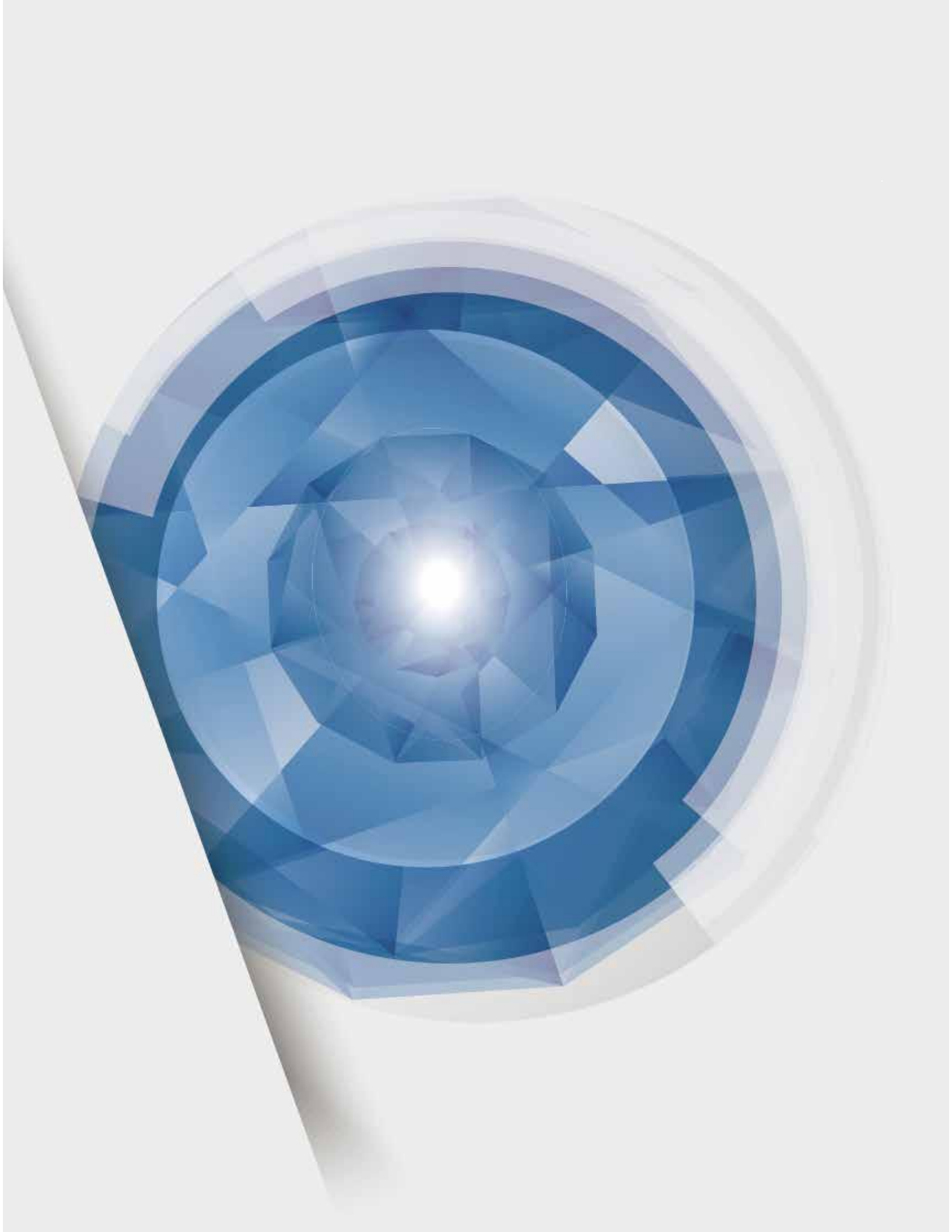
D	DYNAMIC	We strive to change and perform to progress
I	INNOVATIVE	We foster ideas through finding better ways to improve
G	GLOBAL	We empower to create competitive edge to set international standard
I	INTEGRITY	We govern by the principles of ethics and transparency
T	TECHNOCENTRIC	We step ahead of technological advancement

We are trusted financial advisors; valuing our local roots and remaining dedicated to our global presence by being different than any other banks.

Mission

NRB Bank aims to be the preferred provider of targeted financial services as a conduit for investment to and from Bangladesh for our Bangladeshi communities both domestically and internationally, to accelerate the industrialisation of Bangladesh.

We will strengthen these relationships by providing the right solutions that combine professionalism, expertise and financial strength.



Forward Looking Approach

This Annual Report includes forward-looking statements about the business environment and its potential impact on the Bank's financial condition. **We caution readers** that these statements reflect management's current expectations, estimates, projections, and assumptions. Words such as "expects," "anticipates," "plans," "believes," "scheduled," "estimates," and similar variations identify these forward-looking statements, which encompass (but are not limited to) projections of revenue, earnings, and cash flows. **These statements never assure future performance and involve known and unknown risks and uncertainties that are difficult to predict. Consequently, actual future results and trends may differ materially from those forecasts.** Key factors that could cause such differences include: -

- Changes in the general economic condition resulting from natural calamities and political disturbances;
- Changes in monetary & fiscal policy budget;
- The effect of changes to our credit rating;
- Amendments to, and interpretations of, risk-based capital guidelines and reporting instructions;
- The risk that the Bank's risk management models may not take into account all relevant factors;
- Changing customer demand or preferences for business, including the effects of economic conditions on the business;
- Changes in government policy issues;
- Changes in Tax, VAT on banking services;
- Lending rates to finance essential items;
- Provisioning requirement would change the ROA and ROE;
- Volatility in interest rates and currency values;
- Volatility in capital market arising from speculations;
- Changes in international prices of essential as well as volatile exchange rate which are putting pressure on foreign exchange market resulting in volatility in the Foreign Exchange market;
- International embargo on certain countries is likely to affect remittances and trade;
- The accuracy and completeness of information of the Bank received on customers and counterparties;
- The Bank's ability to expand existing distribution channels and to develop and realize revenues from new distribution channels;
- Changes in international politics like- Russian invasion of Ukraine which disrupts the world-wide supply chain that lead to price hike of essential commodities and energy prices;
- Changes in global tariff;
- Compliance issues raised by the international forums which are likely to affect the foreign trade growth.

The preceding list of important factors is not exhaustive. When relying on forward looking statements to make decisions with respect to the Bank and its securities, investors and others should carefully consider the preceding factors, other uncertainties and potential events. The Bank does not undertake to update any forward looking statements, whether written or oral, that may be made from time to time by or on its behalf.

Key Ratios

Cost to income ratio

2024 51.81%

2023 55.88%



NPL ratio



2024 15.61%

2023 4.98%

AD ratio



2024 86.52%

2023 85.34%

LCR-DBO

2024 204.51%

2023 161.95%



NSFR
DBO



2024 108.54%

2023 107.03%

CRAR



2024 14.54%

2023 15.44%

Leverage ratio

2024 8.92%

2023 8.63%



Core Financials

BDT Million

Total assets
2024 98,134
2023 85,680

Total investment
2024 17,807
2023 14,901

Total loans & advance
2024 67,242
2023 60,071

Total deposits
2024 75,234
2023 66,851

Total shareholders' equity
2024 8,741
2023 8,143

Common equity tier-1 capital
2024 7,883
2023 7,714

Total regulatory capital
2024 9,095
2023 8,391

Operating income
2024 4,157
2023 3,242

Profit before provisions
2024 2,003
2023 1,430

Profit before tax
2024 65
2023 1,384

Profit after tax
2024 72
2023 794

Operational Highlights

Branches



2024
54

2023
51

Sub-branches



2024
44

2023
29

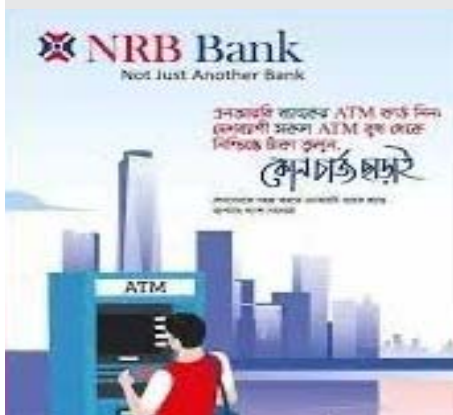
Agent banking outlets



2024
312

2023
312

ATMs & CRM



2024
51

2023
51

Total no. of employees



2024
943

2023
817

Female representation



2024
183

2023
157

Company Milestones

2013

07 February

Bangladesh bank issued no objection Certificate for registration with RJSC as Banking Company

19 March

Issued Certificate of Incorporation and RJSC Certificate for Commencement of Business

09 April

Held 1st Board Meeting

18 April

BSEC Issued Letter of Consent for raising of paid-up capital

25 April

Received Banking License from Bangladesh Bank

30 April

Gazetted as Schedule Bank in Bangladesh

28 May

Officially Launched at Pan Pacific Sonargaon Hotel

01 August

Bangladesh Bank Issued 1st Branch License

04 August

Inaugurated 1st Branch (Principal Branch) & Started Banking Operation

14 September

Held Statutory meeting

23 March

Launched arrays of retail Banking Products

25 March

Inaugurated 1st offsite ATM at Dhanmondi

22 June

Held 1st Annual General Meeting & Celebrated 1st Anniversary at Pan Pacific Sonargaon Hotel

23 June

Launched eBanking & Launched Call Centre

16 August

Launched SME Banking

31 August

Launched VISA EMV Debit Card

01 November

Launched VISA Credit Card

2015

14 June

Held 1st Extraordinary General Meeting (EGM)
08 September
Launched VISA Platinum Credit Card

01 March

Launched the Card Cheque facility for its Credit Cardholders.

2018

06 May

Launched Bondhu Agent Banking on pilot basis

29 July

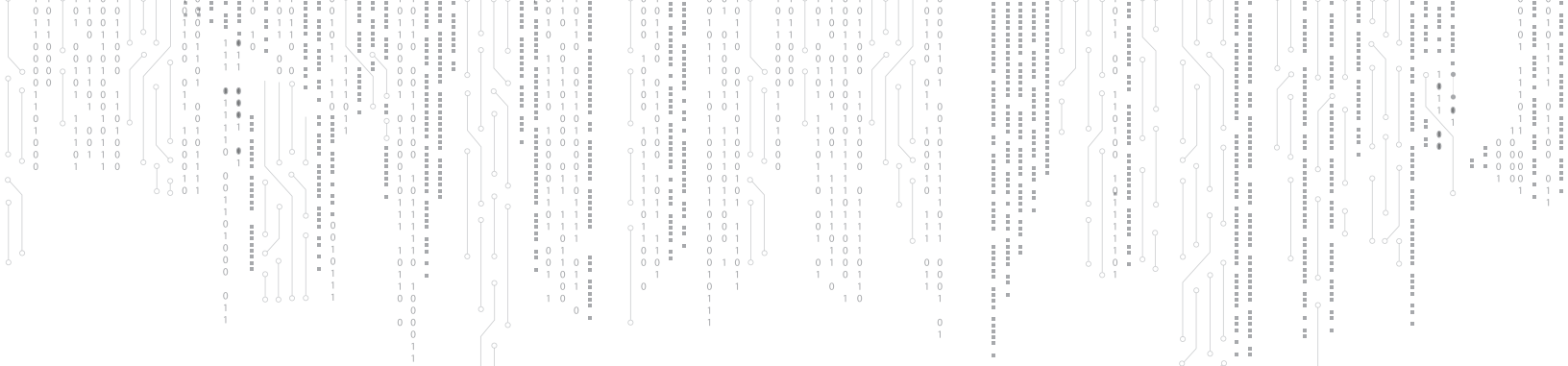
Inaugurated own Institute of Learning & Development

30 September

Launched SME Loan through agent outlet

2017

2014



2020

15 March

Launched Bank's Mobile Banking App "NRB Click"

06 May

Launched Debit Card for Agent Banking Customers

2019

01 September

Launched Sub-Branch Operation by opening 1st Sub-Branch at Niketon, Gulshan, Dhaka

09 September

Launched Islamic Banking operation by opening its Islami Banking Gulshan Branch at Gulshan-1

18 October

Launched International Debit Card

2022

16 November

Inaugurated the operations of NRB Bank Securities PLC

04 August

Celebrated 10th Anniversary (Gala Night) at Radisson Blu Water Garden Hotel, Dhaka

24 December

Received Consent of BSEC for Raising Capital through IPO

2021

2024

13 February

Listed with Chittagong Stock Exchange PLC

18 February

Listed with Dhaka Stock Exchange PLC

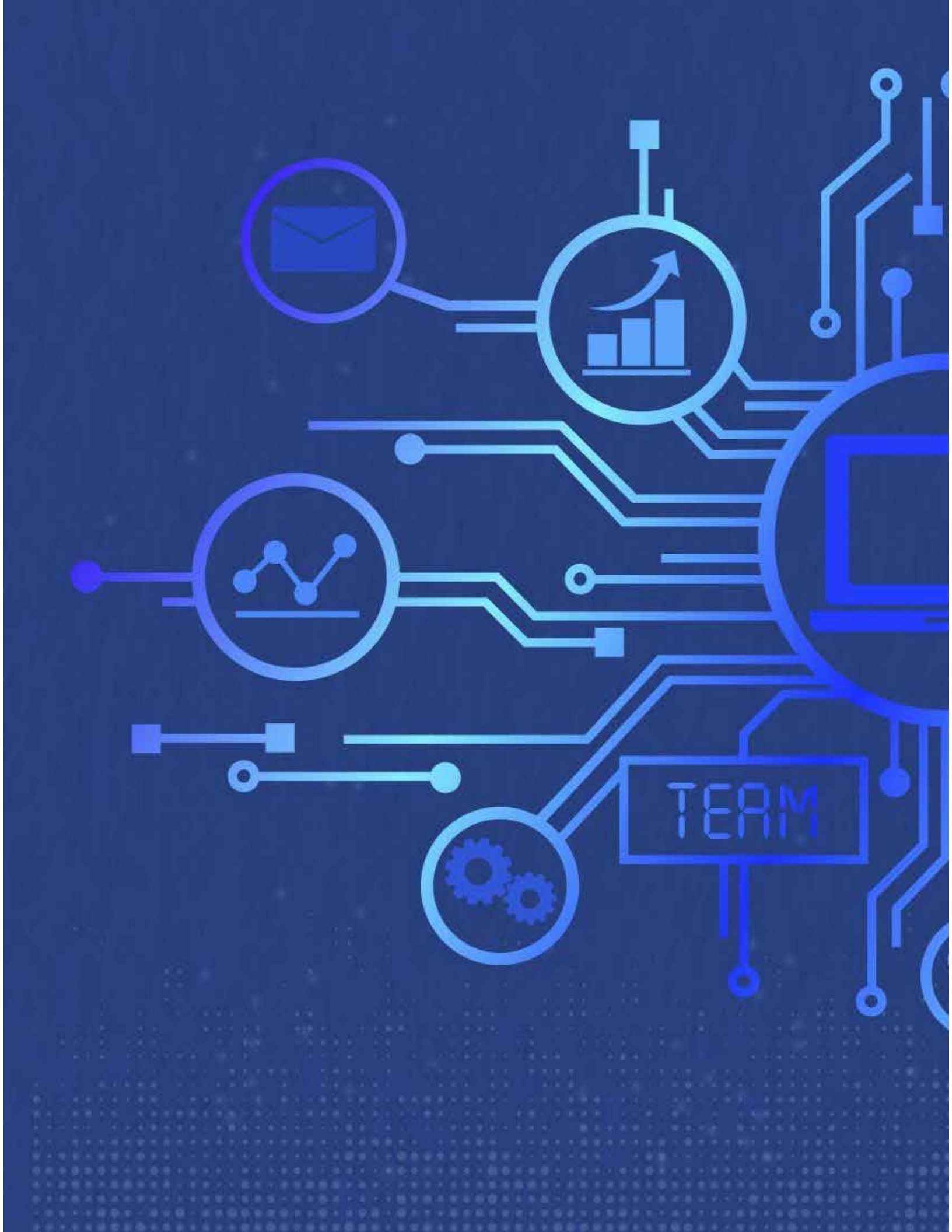
27 February

Started Trading of Shares on DSE & CSE

18 July

Launched Offshore Banking Unit (OBU) with the slogan 'Banking Beyond Boundary'

2023



The background is a dark blue gradient with a complex network of light blue and white lines resembling a circuit board. Various icons are integrated into the design: a digital display at the top showing the word 'BUSINESS', a lightbulb in a circle in the center, a chain link in a circle at the bottom right, and a share icon in a circle at the bottom left. The overall aesthetic is high-tech and digital.

BUSINESS

CORPORATE GOVERNANCE

From the Office of The Chairman

Distinguished Shareholders

Assalamu Alaikum and warm greetings to you all.

It is my honour to welcome you to the 12th Annual General Meeting of NRB Bank PLC. The past year has been one of the most challenging periods for the financial sector in Bangladesh, and NRB Bank was no exception. On behalf of the Board of Directors and myself, I sincerely appreciate your unwavering support since the Bank's inception. Together, we remain steadfast in our mission to restore the legacy of NRB Bank, strengthen its financial health and achieve operational excellence.

As the “Bank for NRBs and for all,” our founding purpose has always been to connect the global Bangladeshi diaspora with opportunities at home, promoting financial inclusion, supporting entrepreneurship and contributing meaningfully to the economic development of our beloved country, Bangladesh.

As the Founder Chairman, it was my vision and determination that brought together forty-six distinguished Non-Resident Bangladeshis (NRBs) from across the globe to establish a bank through Foreign Direct Investment — a bank built by expatriates. As the “Bank for NRBs and for all,” our founding purpose has always been to connect the global Bangladeshi diaspora with opportunities at home, promoting financial inclusion, supporting entrepreneurship and contributing meaningfully to the economic development of our beloved country, Bangladesh.

To advance this vision, we have consistently

invested in capacity building and fostered a culture of integrity, innovation, and excellence. In 2016, I stepped down after serving as Founder Chairman, but in March 2025, following Bangladesh Bank's dissolution of the previous Board due to concerns over governance and financial health, a new seven-member Board was appointed. I was subsequently elected Chairman once again, entrusted with leading the Bank's transformation.

Since assuming office, the new Board has adopted a comprehensive strategy focused on recovering Non-Performing Loans (NPLs), strengthening corporate governance, driving digital transformation and repositioning NRB Bank for sustainable long-term growth.

The past year also brought significant change nationally. The political transition of August 2024 created short-term challenges but opened the door to long-term institutional reform, offering opportunities to strengthen accountability and transparency across the banking sector. In response, Bangladesh Bank has introduced key measures to restore confidence, including stricter loan classification, stronger governance frameworks, risk-based supervision and enhanced digital reporting.

Despite challenges, we are confident in rebuilding NRB Bank into a stronger, more resilient institution. Guided by regulators and supported by your trust, we are pursuing a disciplined strategy centered on risk management, digital transformation and customer-focused innovation. We aim to channel NRBs' investments and remittances into productive sectors that drive inclusive growth and national development.

Our mission and vision are anchored in our core values — DIGIT (Dynamic, Innovative, Global, Integrity, Technocentric). These principles guide us in delivering competitive, technology-driven solutions that create lasting value for both local and NRB customers worldwide.

Looking ahead, we are accelerating digital transformation to enhance customer experience and expand financial inclusion. Initiatives include an AI-powered Call Center, online account opening through “NRBClick,” and upgrades enabling branch-free transactions with instant

payment solutions. We are proud to have achieved ISO 27001:2022 Certification for our Information Security Management System, reaffirming our commitment to global standards in security, governance and operational excellence.

Strategically, we are expanding Retail and SME Banking to diversify our portfolio and support sustainable growth. SMEs benefit from tailored products and advisory services, while retail customers gain access to innovative digital solutions. At the same time, we are reinforcing asset quality through dedicated NPL recovery efforts, structured follow-ups and stronger risk management. Together, these initiatives position NRB Bank to deliver long-term stability, profitability and meaningful value to our customers and the nation.

Strong governance remains the cornerstone of trust and sustainable growth. Since taking office, the Board has reinforced compliance with regulatory codes while promoting ethical practices, accountability and sound decision-making. Our priorities moving forward include customer-focused operations, digital transformation, risk-based supervision and investment in human capital — strengthening our capital base, enhancing service excellence and ensuring long-term sustainability.

I extend my heartfelt gratitude to our shareholders for their patience and trust throughout this demanding year. I also express deep appreciation to Bangladesh Bank, BSEC, our valued customers, stakeholders and the dedicated employees of NRB Bank for their unwavering support.

As we move through this critical phase, we seek your continued partnership to restore the strength, credibility and legacy of NRB Bank PLC — turning challenges into opportunities and shaping a brighter, more resilient future.

Thank you for joining today's AGM and for your unwavering confidence in NRB Bank. May Allah bless us all.



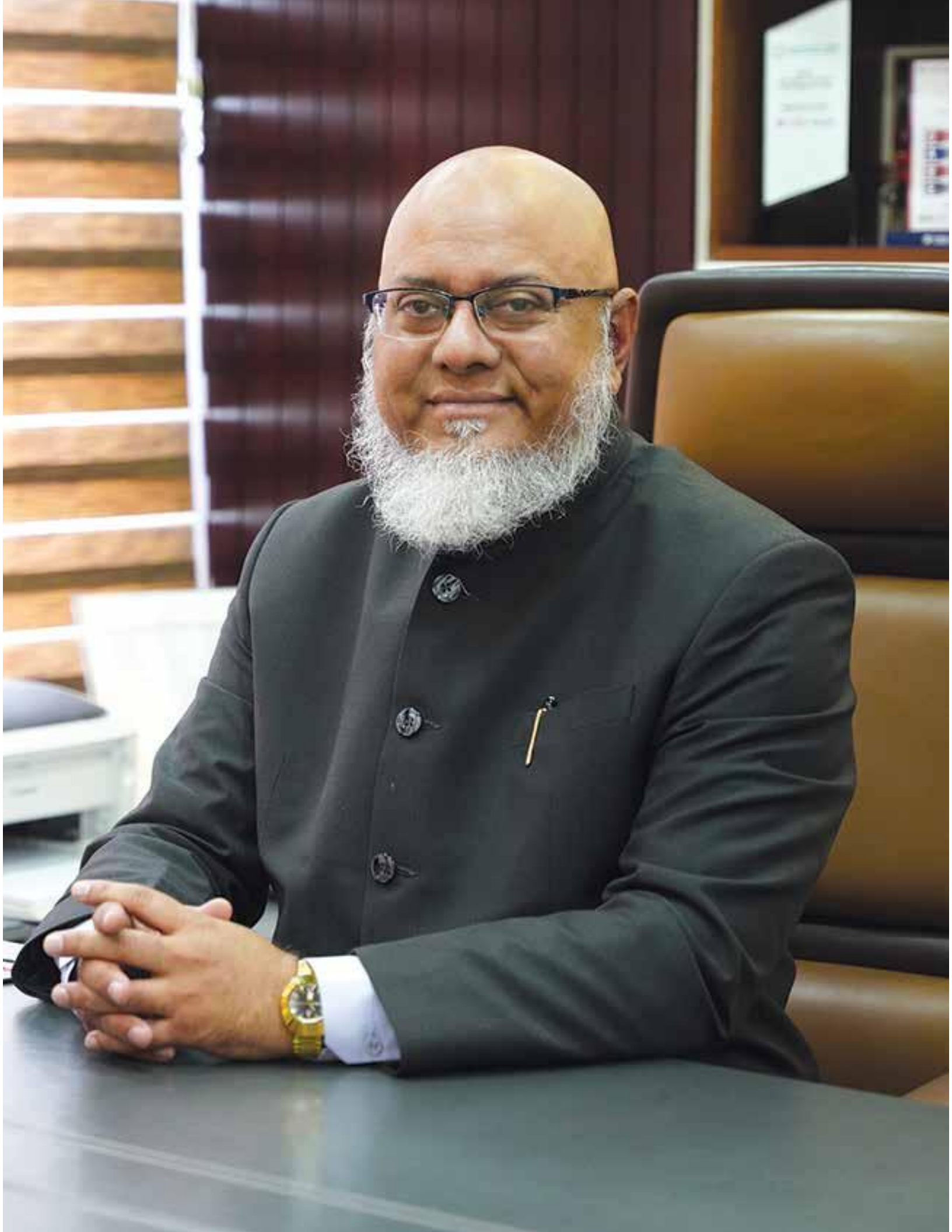
Iqbal Ahmed OBE DBA
Chairman of the Board of Directors



Managing Director & CEO's Roundup

As we reflect on the journey of NRB Bank PLC over the past year, I am filled with immense pride in our achievements and optimism for the future. The banking landscape continues to evolve rapidly, and our commitment to innovation and excellence has positioned us well to navigate these changes while delivering value to our clients, employees, and shareholders.







Brief Review of Economy: Worldwide Perspective

The global economy is undergoing a period of profound upheaval. Ongoing geopolitical tensions, particularly the Russia-Ukraine conflict, have disrupted commodity pricing, energy supplies, and international trade. Meanwhile, trade disputes, shifting tariff regimes, and broader geopolitical realignments continue to reshape global business dynamics. These challenges are not abstract for developing nations like Bangladesh, they are tangible forces influencing export competitiveness, import costs, inflation, and financial liquidity. Amid these external pressures, internal challenges within the country since July have further complicated the economic landscape. Yet, history demonstrates that from every crisis emerges opportunity.

The world economy has recently been pushed farther away from the expansion of international trade by the application of tariffs. This makes the global market more volatile, which has a greater effect on our economy as well.

In this environment of uncertainty, NRB Bank has chosen to be bold. We have embraced change not as a threat but as a platform for innovation and resilience. Despite the trials brought on by the COVID-19 pandemic, the bank maintained steady operations, expanded its deposit base, and grew its lending portfolio. These accomplishments reflect our dedication to strategic planning, sound risk management, and adaptability in the face of adversity.

Reviewing Bangladesh's Banking Landscape

The macroeconomic environment in which we operate has been characterized by both challenges and opportunities. Banking industry itself is undergoing a transformation. No longer limited to transactional services, the financial services sector is being reshaped by neo-banking models, block-chain technology, artificial intelligence, and big data analytics. The emergence of smart, seamless, and personalized financial services is redefining customer expectations. Traditional banking, once confined to physical counters and paper-based systems, is giving way to digital platforms that offer speed, accessibility, and security.

NRB Bank is not only responding to transformation, we are helping to lead it. By investing in digital platforms, enhancing cyber-security, and adopting modern financial technologies, we are making banking faster, safer, and more accessible for our clients. This shift is not merely about operational efficiency, it is about empowering individuals to take control of their financial lives anytime, from anywhere.

This transformation requires a cultural shift within the bank itself. Our employees are not just bankers; they are innovators, advisors, and partners in our clients' financial journeys. Every officer, manager, and trainee is a brand ambassador, responsible for delivering modern banking with a human touch.

Following the global disruptions caused by the pandemic, the local economy is on a path to **Economic Recovery**. GDP growth rates are stabilizing but yet far away from the budgetary goal. While recovery is underway, **Inflationary Pressures** has impacted purchasing power and consumer confidence. As a responsible financial institution, NRB Bank remains committed to supporting our customers through these turbulent times by offering tailored financial solutions that meet their needs. The shift towards digital transformation has accelerated, driven by changing consumer preferences and the need for contactless services. Our investment in technology has allowed us to enhance our digital offerings, streamline operations, and improve customer experience. **Regulatory Landscape** continues to evolve, with new policies aimed at ensuring financial stability and consumer protection. At NRB Bank, we are committed to maintaining the highest standards of compliance and governance, which are essential to building trust with our stakeholders.

NRB Bank is not only responding to transformation, we are helping to lead it. By investing in digital platforms, enhancing cyber-security, and adopting modern financial technologies, we are making banking faster, safer, and more accessible for our clients.

Highlighting the Major Accomplishments of 2024

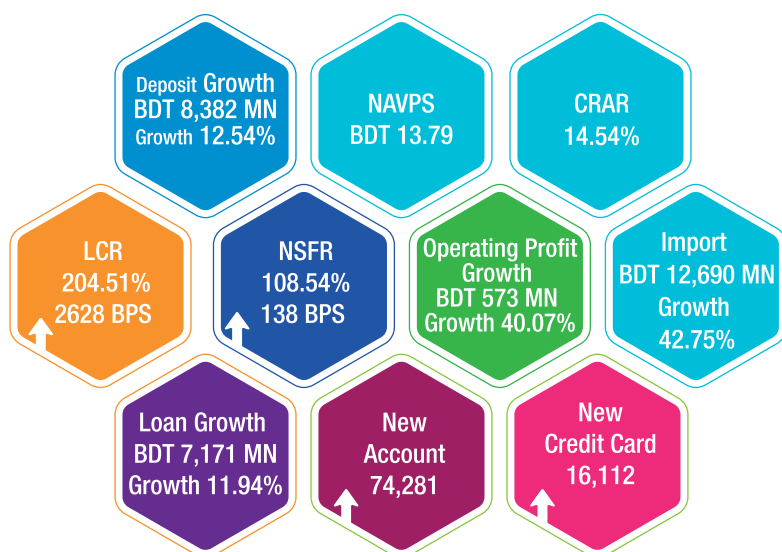
At the heart of NRB Bank's mission lies a commitment to financial inclusion. We recognize that equitable economic development cannot be achieved without the active participation of women and underserved communities. To this end, we are supporting women entrepreneurs through accessible financing, mentoring programs, and tailored financial products. In addition, we are expanding our network into rural and under-banked areas, ensuring that people who have historically lacked access to formal financial services can now participate in the nation's financial ecosystem.

The bank has also maintained strong momentum despite global disruptions. Our resilience and growth are the results of sound governance, portfolio diversification, and a deep commitment to compliance and risk management. We have earned the trust of our clients and stakeholders by upholding these principles. However, we believe that our journey is just beginning.

Moving forward, we aim to build a more robust, interconnected financial ecosystem one that brings together corporations, SMEs, CMSMEs, start-ups, and individual customers. We envision a banking landscape where entrepreneurs receive the support they need, women are empowered to lead businesses, and the under-banked have access to opportunity and security.

Our support for CMSMEs is especially critical, as they play a central role in Bangladesh's economy. Through targeted financing and advisory services, we are helping small and medium-sized enterprises evolve into future economic powerhouses. In the domain of trade finance, we are digitizing services to make transactions faster, more transparent, and paperless enhancing both customer experience and Bangladesh's competitiveness on the global stage.

Financial highlight figure:



Towards Resilient Growth of NRB Bank PLC Empowering Progress Through Innovation and Inclusion

NRB Bank was established with a visionary goal — to serve Non-Resident Bangladeshis (NRBs) and bridge the gap between individuals and opportunities. Over time, that mission has evolved into a broader commitment to financial inclusion, ensuring that every citizen, regardless of location or background, can access modern financial services and opportunities.

Today, NRB Bank stands at the forefront of Bangladesh's digital banking transformation. Through initiatives such as agent banking, mobile applications, and digital wallets, the bank is redefining accessibility and convenience. We envision a future where every Bangladeshi—whether in a rural

village or abroad—has equal access to finance, opportunity, and hope.

Crucially, our strategy for sustainable growth rests upon focused inclusion, which demands dedicated initiatives for key demographic segments. We have strategically positioned NRB Bank as a **Promising Bank for Women**, recognizing the fundamental truth that the economic empowerment of women is synonymous with national progress. Our tailored product suite underscores this commitment, offering specialized financial tools for independence and entrepreneurship. This includes the dedicated savings instrument, the **Women Banking "Pearl Account"**, and the innovative **"DPS Purple,"** a deposit scheme that promotes financial accumulation alongside essential health awareness. Furthermore, we actively support women entrepreneurs through the **Loan For Strong Women Entrepreneur NRB PRERONA**, providing necessary capital for business ventures, complemented by the ethical investment structure offered by the **Islamic Women MUDARABA WOMEN ACCOUNT** under our expanded Islamic Banking portfolio. These products reflect a profound understanding of diverse customer needs, reinforced by our broader commitment to ethical and inclusive finance through our Islamic Banking window.

Looking ahead, the course for NRB Bank PLC is clear: sustained growth driven by the synergy of innovation and inclusion. We maintain an ambitious vision for a financially empowered and technologically advanced Bangladesh, where every individual possesses equal access to opportunity and the means to succeed. The collective strength of our dedicated personnel, the continued trust of our clientele, and our firm adherence to the core principles of integrity and ethical banking provide the conviction that NRB Bank will continue to lead, innovate, and contribute meaningfully to the nation's socio-economic development in the forthcoming year.

Tarek Reaz Khan
Managing Director & CEO

Board of Directors' Profile



Iqbal Ahmed OBE DBA
Chairman

On March 23, 2025, Iqbal Ahmed OBE DBA was re-elected as Chairman of NRB Bank PLC by six independent government-appointed directors.

Mr. Ahmed also serves as Chairman and Chief Executive of the Seamark Group of Companies and IBCO Food Industries Limited.

Widely recognized as one of the most successful British-Bangladeshi entrepreneurs in the UK, Iqbal Ahmed was born in Sylhet and moved to Britain during the Bangladesh Liberation War. His remarkable journey, from a modest family-run business to international business leadership continues to inspire generations across both nations.

In 1976, he founded Iqbal Bros (now IBCO Limited), which later gave rise to Seamark, a company that reflected the scale and ambition of his growing empire in the importing and processing of frozen seafood and perishable products.

Under his visionary leadership, Seamark flourished, earning a string of prestigious accolades in the UK, including the Queen's Award for Export Achievement and the inaugural Business in Europe Award and multiple Gold Trophy Awards from the Government of Bangladesh.

Driven by a deep commitment to empowering the Bangladeshi diaspora, Mr. Ahmed envisioned a financial institution tailored for Non-Resident Bangladeshis (NRBs). This vision materialised in the form of NRB Bank, one of his most

significant achievements. He successfully united 46 NRB entrepreneur-investors from around the globe to invest in Bangladesh, fostering economic growth by facilitating inward and outward investments. The bank also plays a pivotal role in helping Bangladeshi enterprises access international markets, thereby boosting foreign remittance inflows and strengthening the national economy.

As he embarks on his second term as Chairman of NRB Bank, his commitment to digital transformation will position the bank at the forefront of modern banking, delivering smarter and more inclusive financial solutions to customers across the region.

His leadership will continue to shape the bank's future, ensuring it plays a vital role in strengthening Bangladesh's economy and connecting its diaspora to opportunities to invest in the country.

Despite his demanding schedule, Mr. Ahmed remains deeply committed to philanthropy, actively supporting charitable initiatives in both the UK and Bangladesh. His contributions span education, healthcare and community development. In Sylhet, he founded the Burunga Iqbal Ahmed High School and College, providing quality education to over 1,600 students.

In the UK, he has raised funds for major healthcare causes including the Manchester Children's Hospital Appeal, the Royal Manchester Eye Hospital Appeal, Christie's Cancer Appeal and Oldham Royal Hospital MRI Scanner Appeal.



He personally oversees his companies' CSR efforts and chairs the Iqbal Bros Foundation, a UK-registered charity that has supported Rohingya refugees and funded scholarships at Lucy Cavendish College, Cambridge University and Manchester Metropolitan University.

Mr Ahmed also plays a key role in promoting entrepreneurship. He is Chairman of UKBCCI (UK Bangladesh Catalyst of Commerce & Industry), an organization that fosters trade, investment and collaboration between business communities in the UK and Bangladesh.

He participated in Mosaic, an initiative under the Prince's Trust "Seeing is Believing" programme, attending events and engaging in select activities. While no longer actively involved, his early support reflected his interest in mentoring and community upliftment.

In addition, he founded and chairs the Masjid ul Aqsa Islamic Centre in Oldham, a mosque and community hub offering prayer facilities, religious education and cultural programs.

Mr Ahmed received his highest personal recognition when he was awarded an OBE (Officer of the Most Excellent Order of the British Empire) in the Queen's Honours List of 2001 for his outstanding services to international trade. He has also been recognised as a Commercially Important Person (CIP) in Bangladesh since 2009, in acknowledgment of his contributions to the country's economic development.

In July 2017, Iqbal Ahmed was awarded an Honorary Doctorate in Business Administration by Manchester Metropolitan University, recognising his outstanding achievements in business and his significant contributions to the economic development and regeneration of both Manchester and Bangladesh.

Iqbal Ahmed has served on numerous UK and international advisory bodies, including SAAG (Southern Asian Advisory Group), the Competitiveness Council, BOND (UKTI), MOSAIC, New East Manchester, Ethical Trading Champions' Group, Catalyst UK and Bridge2Bangladesh (B2B). He was appointed advisor to the Board of Trade by Rt Hon Dr Liam Fox MP to support British exports and international trade missions. In 2007, he was invited by then-Chancellor George Osborne to join the New Enterprise Council, a think tank focused on entrepreneurship and investment.

He is a sought-after speaker at global forums and universities, having presented at the Bangladesh Investment Summits (London, Singapore), World Islamic Economic Forum (Dubai), Entrepreneurs Festival (Manchester) and institutions such as University of Dhaka, UCL and Manchester University Business School.

In 2018, he was personally invited by Michael Bloomberg to be a founding delegate at the Bloomberg New Economy Forum in Singapore and later attended the second forum in Beijing in 2019.

In February 2017, Iqbal Ahmed published his autobiography, King Prawn – Dreaming Big and Making It Happen, which chronicles his journey from humble beginnings to international business success. His second book, Sylhet to Manchester, was launched at the Dhaka Book Fair in February 2020.

Mr Ahmed is currently involved in the farming of Vannamei shrimp in Bangladesh, a high-yielding species widely cultivated across the globe. He personally oversaw the development of the infrastructure from its inception, ensuring sustainable and environmentally responsible practices.

The project got off the ground with the support of CPF Thailand, a leading aquaculture company known for its expertise in shrimp fry and feed production. Driven by his passion for innovation and economic growth, Iqbal Ahmed played a key role in rallying government support to approve commercial farming of Vannamei shrimp, a move expected to contribute billions to Bangladesh's economy through increased exports and job creation.

Iqbal Ahmed is married to Salma and they have three children, all of whom are professionally successful.



Md. Quamrul Islam Chowdhury
Independent Director

Mr. Md. Quamrul Islam Chowdhury was appointed as an Independent Director to the Board of Directors of NRB Bank PLC in March 2025.

Mr. Chowdhury is a highly respected and accomplished banker with over four decades of experience in the banking and financial services sector in Bangladesh. He served as the Managing Director and CEO of Mercantile Bank PLC from February 2019 to November 2024, where he led the bank through significant operational and strategic milestones. Prior to becoming CEO, he held various key leadership positions in the bank including Additional Managing Director, Deputy Managing Director, Zonal Head of Chattogram Region, and Head of the Main Branch in Dhaka.

Before joining Mercantile Bank, Mr. Chowdhury began his banking career in 1984 as a Probationary Officer at National Bank Limited. He later served as SAVP and Head of Jubilee Road Branch at National Credit & Commerce Bank Limited from 1994 to 2001. In 2001, he joined Mercantile Bank PLC and played a pivotal role in the expansion of the bank's regional and operational footprint.

Mr. Chowdhury's expertise encompasses corporate banking, SME finance, international trade, treasury and liquidity management, credit risk management, and regulatory compliance. His leadership was instrumental in the successful implementation of the TEMENOS T24 Core Banking System at Mercantile Bank and in maintaining the bank's strong asset quality and governance standards.

He holds a Bachelor of Commerce and Master of Commerce in Marketing from the University of Dhaka. Throughout his career, Mr. Chowdhury has actively participated in numerous seminars, workshops, and executive leadership development programs both at home and abroad. He attended key international programs in the USA, UK, Japan, UAE, Oman, India, Hong Kong, and Malaysia, covering topics such as banking operations, risk management, total quality management, and leadership development.

Mr. Chowdhury is known for his commitment to ethical banking, institutional integrity, and sustainable growth. His rich experience and proven track record in strategic leadership make him a valuable asset to the Board of NRB Bank PLC.

In his personal life, Mr. Chowdhury is passionate about reading and traveling. He hails from Noakhali and presently residing in Chattogram.



A K M Mizanur Rahman, FCA
Independent Director

Mr. A K M Mizanur Rahman, FCA is a distinguished Independent Director at Standard Ceramic Industries Ltd. He also served as an Independent Director for several prominent organizations including Padma Islami Life Insurance Co. Ltd., Beach Hatchery Ltd. and Gemini Sea Food Ltd.

Mr. Rahman completed his Chartered Accountancy qualifications from the Institute of Chartered Accountants of Bangladesh (ICAB) in 1983 and earned his Bachelor of Commerce degree from the University of Dhaka in 1975.

He is the Managing Partner of Shafiq Mizan Rahman & Augustine, Chartered Accountants. With a career spanning decades, he has earned a reputation as a seasoned professional in the field of accounting and corporate governance.

In addition to his professional career, Mr. Rahman has been deeply involved in various social and professional organizations. He is a life member of the Bangladesh Red Crescent Society, the Diabetic Association of Bangladesh, and the Bangladesh Lions Foundation.

Furthermore, he is an active member of the Dhaka Chamber of Commerce and Industry (DCCI) and the Japan-Bangladesh Chamber of Commerce & Industry.

Mr. Rahman attended numerous seminars and conferences both domestically and internationally. He served as the Chairman of the Dhaka Regional Council of ICAB in 1997 and held the position of Past President of the Lions Club of Dhaka Shahabagh. He has also been an International Director & Chairman, Bangladesh National Chapter of OISCA International, Japan & Director of Sadaran Bima Corporation (An 100% state owned organisation).

His distinguished leadership, strategic vision, and enduring contributions to the field have not only advanced the standards of the accounting profession but have also earned him widespread recognition and deep respect among his peers, regulators, and the broader business community.



Shaikh Md. Salim
Independent Director

Mr. Shaikh Md. Salim is a former Executive Director of Bangladesh Bank, the central bank of Bangladesh.

Mr. Salim has an impressive academic background having earned a Master of Business Administration in Financial Management from the University of Hull, UK, in 2003. Prior to this, he completed his Bachelor of Science in Engineering with a focus on Electrical and Electronic Engineering (EEE) from Khulna University of Engineering & Technology (KUET) in 1987. Later, Mr. Salim has accumulated six years of valuable professional experience working with various private-sector firms, honing his skills in real-world business environments. Additionally, in 1997, he enriched his knowledge by obtaining a Certificate Course in Economics from the National University.

Mr. Salim began his banking professional journey as an Assistant Director at Bangladesh Bank from January 1993, the central bank of Bangladesh, and advanced to the esteemed role of Executive Director over the course of his career. With over 30 years of extensive experience at Bangladesh Bank, he has developed a profound expertise in various domains, including financial analysis, project management, data-driven decision-making, credit appraisal, and evaluation of the performance of banks and non-bank financial institutions.

His significant contributions encompass policy formulation and implementation, particularly aimed at promoting the development of Cottage, Micro, Small, and Medium Enterprises (CMSMEs). Mr. Salim has been instrumental in enhancing the financial capabilities of CMSMEs through targeted financing initiatives and by managing diverse promotional events, fairs, and rallies.

Additionally, he has excelled in supervision and evaluation of banking sector operations, ensuring compliance and performance excellence. His teaching and training experience at the Bangladesh Bank Training Academy includes course design, coordination, preparation of study materials, development of annual training programs, course delivery, and evaluation of examination scripts. Mr. Salim's multifaceted skills and extensive background position him as a highly regarded professional in the banking and financial sectors.



Ferdous Ara Begum
Independent Director

Ferdous Ara Begum is the former Additional Secretary to the Government of Bangladesh and former DG of Bangladesh Television. She is a distinguished Gender and Ageing issues specialist in Bangladesh.

As a former civil servant, she was the first woman to lead Bangladesh Television as Director General, and also the first female Commissioner of Taxes in Bangladesh. She served as a Board Member of the Nobel Peace Prize-winning Grameen Bank for six years.

Ferdous Ara Begum just concluded her nine years tenure as the member of the Board of Trustees of HelpAge International (2016 to 2025). She is also the former member of the UN Convention on the Elimination of All Forms of Discrimination Against Women (CEDAW - 2007-2010) at the UN.

As a CEDAW Committee Member she worked to realize equality between men and women through ensuring women's equal excess to and equal opportunity in every aspect of their life including public and political life. She took the lead role to formulate the General Recommendation on protection of human rights of older women, which is called G.R.27.

As the member of the Board of Trustees of HelpAge International, she influenced the policy guide line of the organization for the benefit of the older people, so that they have a dignified life with adequate social protection, access to health services, protection from violence and they have a voice.

In her 32 years of continuous public service, she has been active in educating and creating public awareness on the importance of women's rights and actively influenced women's financial independence. She helped to mainstream women's and child rights issues in government policies, creating awareness for ageing issues and reproductive rights. She has taken initiatives for GO – NGO collaboration and NGOs engagement as a partner of the development programs implementation. While working at the Ministry of Women and Children Affairs, one of her important responsibilities was to oversee 34 gender specific projects that were designed to provide social and legal protection for women and children.

Ms. Begum possesses remarkable educational credentials. She completed her BA (Honors) and MA in Economics from the University of Dhaka. After that, she obtained her Master in Public Administration degree (MPA) from the Kennedy School of Government, Harvard University, USA. She also completed a Certificate Course in Development Administration at Princeton University, USA, and studied Gender Issues and Participatory Governance at KIT, The Netherlands.

She is the CEO of the Active Ageing and Research Centre, Dhaka, Bangladesh.

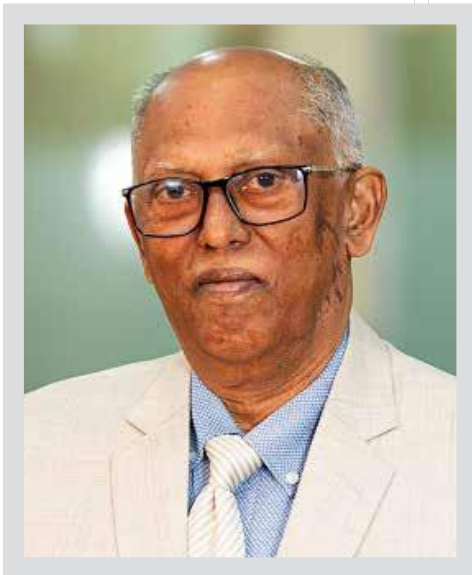


SK. Matiur Rahman
Independent Director

Mr. SK. Matiur Rahman is a highly accomplished financial professional previously held the position of Deputy Managing Director at Prime Bank PLC.

With over 35 years of diverse leadership experience in the financial sector, Mr. Rahman began his career as a Probationary Officer at Islami Bank Bangladesh Ltd. in 1989. Throughout his career, he has gained invaluable expertise, particularly in the fields of Treasury Management, Foreign Remittance, Correspondent Banking, International Trade, and Foreign Exchange. Notably, he served as the Chairman of the Technical Committee for the Bangladesh Foreign Exchange Dealers Association (BAFEDA) in 2021, further demonstrating his influential role in shaping the country's financial landscape.

A graduate of Dhaka University, Mr. Rahman holds both an Honours and Master's degree in Finance. He has continually enhanced his knowledge through various local and international training programs, seminars and workshops, further solidifying his reputation as a seasoned leader in the financial industry.



Professor Sharif Nurul Ahkam
Independent Director

Mr. Sharif Nurul Ahkam is currently a Professor in the Accounting and Finance Department at North South University and serves as the Director of the North South Social Impact Initiative where he plays a pivotal role in advancing the university's commitment to social responsibility. He was former Director of the Office of Graduate Studies at North South University.

Professor Ahkam held the position of Director of the Institutional Quality Assurance Cell (IQAC) at Eastern University. During his tenure, he led significant initiatives aimed at enhancing the quality of education and research across the university. Under his leadership, the IQAC implemented comprehensive quality assessment measures, upgraded curricula to meet current demands, and ensured academic excellence at all levels. He also spearheaded the organization of over 15 workshops and seminars, focusing on improving both teaching quality and faculty research skills. Notably, Professor Ahkam played a key role in writing the Self-Assessment Reports for the Faculty of Business Administration and the Faculty of Arts and Social Sciences.

Professor Ahkam's educational background is exemplary. He earned his B.Com. (Honors) (1st class third) and M.Com. (1st class second)

degrees from the University of Dhaka before pursuing advanced studies in the United States. He completed his Master of Business Administration (MBA) at Kent State University and went on to earn a D.B.A. in Business Administration from the same institution. His academic career began as a Lecturer in the Department of Management at the University of Dhaka. Following his studies in the U.S., he became an Assistant Professor of Finance at the A. J. Palumbo School of Business Administration at Duquesne University in Pittsburgh where he further honed his expertise in the field of finance.

Professor Ahkam's distinguished career and dedication to academic excellence make him a valuable asset to both the academic and corporate sectors. He has written several books of Corporate Finance, Personal Finance, Investments, two short novels and several children's books.



Tarek Reaz Khan
Managing Director & CEO

Mr. Tarek Reaz Khan has joined NRB Bank PLC. as the Managing Director & CEO on the 11th of September 2024.

After completing master's in marketing from the University of Dhaka in 1994, Mr. Khan served in multiple Large Local Conglomerate between 1994 and 1997, before starting his banking career with the Standard Chartered Bank Bangladesh as a Trainee Officer in 1997. He had served at Standard Chartered Bank Bangladesh in different positions including senior management positions particularly in the domain of Retail and Branch Banking, where he served for 16 years. He also served at The Premier Bank PLC. as Deputy Managing Director, Chief Operating Officer (COO) and Chief Anti Money Laundering Compliance Officer (CAMLCO), Bank Alfalah Bangladesh as Country Head of Retail Banking and Branches and Mutual Trust Bank PLC. as Senior Executive Vice President and Head SME and Retail Banking and later as the Deputy Managing Director, COO and CAMLCO. Prior to joining NRB Bank PLC, he served at Padma Bank PLC as the Managing Director and CEO.

Mr. Tarek has led multiple strategic organizational transformation initiatives across different banks, where he served and contributed significantly towards the

fundamental improvement in the specific areas of Business, Risk, Operations, Support Functions, Technology and HR, which ensured growth of those banks. He had overseas attachment exposure in the UAE, India and Malaysia during his time with Standard Chartered Bank. He also had attachment exposure in Pakistan during his time with Bank Alfalah Bangladesh Operations. He participated in many professional and management development trainings, workshops and seminars both at home and abroad. He has travelled to 33 countries of the world.

In his personal life, he is married and father of three children.

Committees of the Board of Directors

Executive Committee of the Board of Directors



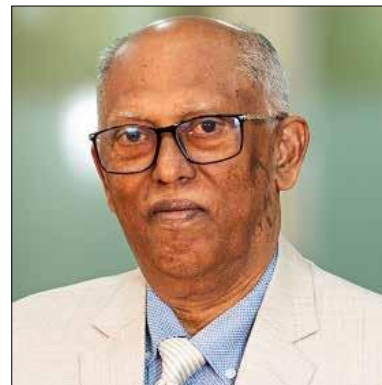
Md. Quamrul Islam Chowdhury
Chairman



Shaikh Md. Salim
Member



Sk. Matiur Rahman
Member



Professor Sharif Nurul Ahkam
Member

Audit Committee
of the Board of
Directors



A K M Mizanur Rahman, FCA
Chairman



Iqbal Ahmed OBE DBA
Member



Ms. Ferdous Ara Begum
Member

Risk Management Committee of the Board of Directors



Sheikh Md. Salim
Chairman



Md. Quamrul Islam Chowdhury
Member



A K M Mizanur Rahman, FCA
Member



Professor Sharif Nurul Ahkam
Member

Members of Shari'ah Supervisory Committee of the Bank

Shah Mohammad Wali Ullah
Chairman

Mufti Shahed Rahmani
Member

Dr. Mufti Yousuf Sultan
Member

Dr. Muhammad Shahjahan Madani
Member

Dr. Md. Anwar Hosain Molla
Member

Senior Management Team



Standing from left

Sikder Fazle Rabbi
Senior Vice President
Head of Treasury Division

Md. Rezaul Shahriar
Executive Vice President
Head of Retail Banking Division

Abul Fazal Mohammad Zakaria Hugu
Executive Vice President
Head of Human Resources Division

Md. Faisal Masum
Senior Vice President
Chief Financial Officer

Biswagit Saha
First Vice President
Head of IT Division (Acting)

Sitting from left

M. Rashidul Huda
Deputy Managing Director

Md. Shaheen Howlader
Deputy Managing Director



Md Rezaul Karim
First Vice President
Company Secretary

Md. Johir Uddin Shahriar Kabir
Executive Vice President
Head of Operations Division

Md. Towfiqul Alam Chowdhury
Senior Executive Vice President
Head of Branch Banking Division

Nashir Uddin Ahmed Khan
Senior Vice President
Head of CRM Division

Oli Ahad Chowdhury
Senior Executive Vice President
Head of SAMD

Tarek Reaz Khan
Managing Director & CEO

Anwar Uddin
Deputy Managing Director

Md. Ali Akbar Faraji
Deputy Managing Director

Directors' Report

On behalf of the Board of Directors of NRB Bank PLC, I am delighted to extend a warm and heartfelt welcome to each of you to the Annual General Meeting (AGM) of the Bank. It is both a privilege and an honor to present the Integrated Annual Report 2024, a comprehensive reflection of our performance, strategic priorities, and vision for the future.

The report contains the audited financial statements of NRB Bank PLC and its subsidiary for the year ended 31 December 2024, prepared in strict compliance with all applicable financial reporting and regulatory standards.

The Directors' Report offers an insightful overview of the global and domestic macroeconomic landscape, framing the environment in which we navigated the past year. It illustrates the Bank's resilience, agility, and steadfast commitment to excellence in the face of both challenges and emerging opportunities.

Within these pages, we share not only our financial results and operational milestones but also our strategic roadmap, forward-looking initiatives, and ongoing efforts to strengthen governance, risk management, and stakeholder engagement. Our transparent discussion of competitive positioning, growth strategies, and regulatory compliance reaffirms our dedication to delivering sustainable value.

We extend our deepest gratitude to you—our valued shareholders—for your enduring trust, confidence, and support. As we advance on our journey of inclusive and innovative banking, we remain unwavering in our pledge to uphold the highest standards of corporate governance, financial integrity, and long-term value creation.

GLOBAL ECONOMY

The global economy in FY 2024 displayed remarkable resilience despite repeated shocks and unprecedented monetary tightening. Although no resolution appears at sight for the ongoing geopolitical tensions, FY 2024 also witnessed supply disruptions in key shipping routes along the Red Sea.

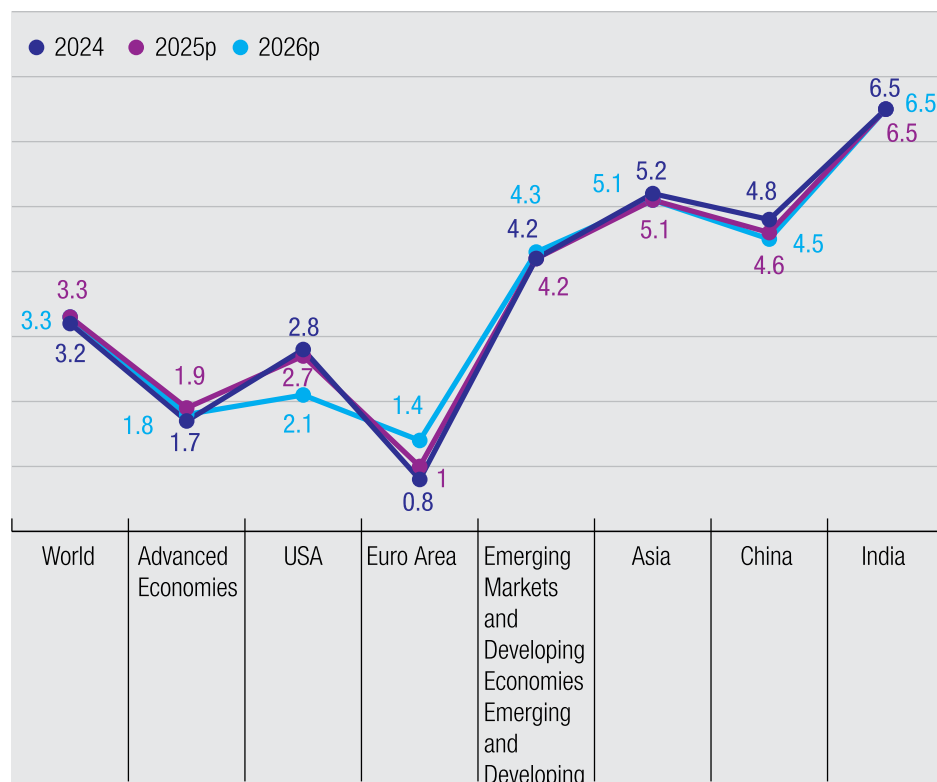
Growth in the US and several major emerging market economies (EMEs) has held up better than expected. While the manufacturing activity has remained subdued, services have exhibited strength. The rise in the cost of liquidity in

major currencies did not result in significant economic downturn as was expected. The entrenched inflation seen in most of the advanced economies and emerging market economies has now come down although the decline in core and services inflation is slow amidst continuing tightness in labour markets.

Major central banks in advanced economies have kept policy rates on hold to ensure aligning of inflation with targets and it is expected that Federal Reserve, Bank of England and European Central Bank may not change the rating stance in the near term.

Risks to the global outlook are broadly balanced in FY 2025. On the downside, new price spikes stemming from the geopolitical tensions, including those from the war in Ukraine and the conflict in Gaza and Israel, along with persistent tight labour markets could raise interest rate expectations. A divergence in disinflation speeds among major economies could cause currency movements that may put financial sectors under pressure.

Economic growth varies in 2024 among nations: China's growth was 4.8% affected by slower consumption despite strong export growth. India's growth slowed more than anticipated due to a drop in industrial activity. The euro area, especially Germany, saw weak manufacturing and goods exports, though consumption improved. In contrast, the U.S. economy grew robustly at 2.8%, driven by strong consumer spending. According to IMF, global economy grew at 3.2% in 2024.



Source: IMF World Economic Outlook Update (January 2025); p for projection.

The global growth is forecasted at 3.3% both in 2025 and 2026. The euro area is anticipated to pick up although geopolitical tensions and 'reciprocal tariff' continue to impact sentiment. However, growth in the USA is expected to decelerate slightly. Emerging markets and developing economies are likely to experience steady growth from 2025 to 2026, although there may be differences in

growth rates among regions. IMF projects that global inflation will continue its downward trend; expected to decline to 4.2% in 2025 and to 3.5% in 2026. Goods prices have stabilized, but services price inflation remains high in many regions. However, several downside risks persist, including potential escalations in various regional conflicts, a resurgence in financial market volatility that could adversely affect sovereign debt markets, and an increase in protectionist trade measures. Moreover, the impact of 'reciprocal tariffs' imposed by the U.S. President on global economy is complex and multifaceted. It can lead to significant disruptions in global trade, investment, and economic stability.

BANGLADESH ECONOMY

Political instability, triggered by a government change in 2024, further eroded investor confidence and delayed crucial policy reforms. Additionally, youth unemployment has surged to 16%, highlighting a mismatch between the education system and labor market demands, which limits the economy's potential. External factors, including weakened global demand and reduced export growth, have also dampened economic momentum. In response to these challenges, Bangladesh Bank has revised the GDP growth target for FY 2024–25 to a modest 4–5%. Achieving this target will depend on controlling inflation, restoring investor confidence, and implementing structural reforms to boost productivity and ensure long-term economic recovery.

The trademark resilience and macro-economic stability enjoyed by Bangladesh for decades had been challenged in recent years and multiple fault lines centering around poor governance, manipulation of national statistics on purpose, inadequate revenue generation, heavy bank borrowing, dented confidence in financial system, high commodity prices, low investment and declining foreign reserves—have been exposed. The year 2024 proved to be a year of breakthrough due to the change of political regime through mass uprising in August 2024 leading to the formation of an interim government tasked with addressing Herculean challenges. Focusing on both immediate relief and near-term reforms to strengthen the economy, the government has implemented several key reform measures to stabilize the economy: raising policy rates several times to tame inflation, reconstituting the boards of some struggling banks, allowing markets to fix lending rates, opening up FCY rates to increase inward remittance and improve FX reserve etc. These were quite bold moves towards improving economic management and governance and addressing long-standing structural issues that have held back Bangladesh's true economic potential.

However, in recent months, Bangladesh's foreign currency reserves and exchange rate have stabilized mainly due to more than expected flow of inward remittances, moderate growth of export receipts and strict measures to curb trade based money laundering which have helped improve the balance of payments (BoP) deficit. Remittances surged by 27.6% during July–December of FY 2025, compared to a modest 2.9% growth in the same period of FY 2024. Gross foreign exchange reserves stood at USD 26.21 billion at the end of December 2024. According to BPM6, however, this gross foreign exchange reserves amounted to USD 21.42 billion.

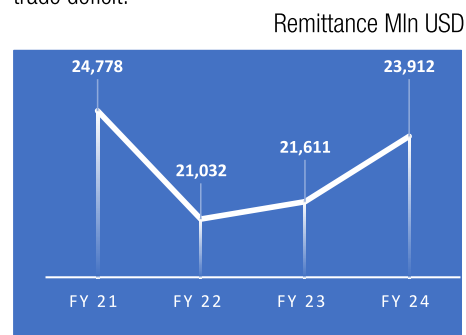
Inflation remains a key concern; Twelve-month average headline inflation rose to 10.34% in December 2024 while point to point CPI inflation was 10.89% in December 2024. A surge in inflation curtailed consumer purchasing power, contributing to a deceleration in estimated private consumption and investment growth. Bangladesh Bank (BB) has been continuing with contractionary monetary policy to reduce inflation. Despite some progress on the inflation front due to the various fiscal and monetary tightening measures implemented by the Government and BB, inflation still remains high. Delayed and inadequate policy responses in earlier periods, contraction of aggregate supply due to agricultural production losses and disruptions in supply chains caused by the twin floods in August and September 2024 have further worsened the inflation situation. However, a decline in global prices, stability in the exchange rate, and recent significant increases in policy rates should help alleviate domestic inflationary pressures in the coming months. BB expects that the current high rate of inflation will come down to 7-8 percent range by end-June 2025.

Due to limited revenue generation capacity of the government and over reliance on indirect taxes, our fiscal landscape remains complex. The tax-GDP ratio is arguably the most disappointing indicator

in the context of Bangladesh's development trajectory. Tax-to-GDP ratio is 7.38% in FY 2024 significantly lower compared to the neighboring countries like India, Indonesia, Vietnam, and Thailand. The implementation of the ADP has been low due to the political turmoil during the first two months of FY 2025 and reprioritization of projects. Private investment remains weak which is reflected through declining credit growth, FDI, and SME financing challenges. Market and product diversification for exports, FDI promotion, and structural reforms are critical for sustainable growth amid global uncertainties.

Remittance

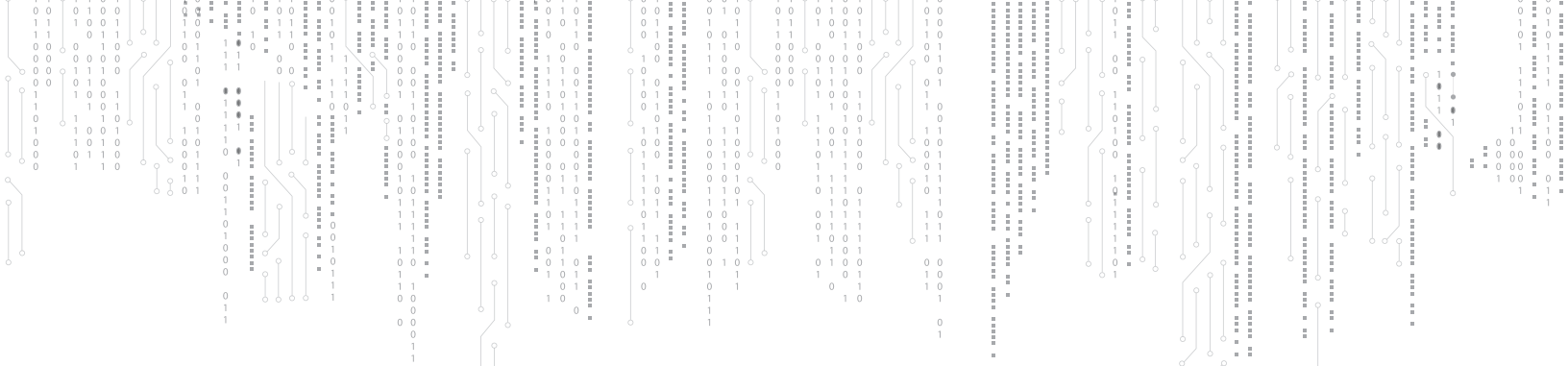
Remittance figures observed a historical high (in recent years) recording USD 23,912 million in FY 2024. Amidst depleting foreign exchange reserve, remittance sent by workers abroad played a pivotal role as a source of foreign currencies to pay for import bill and reduce the trade deficit.



GDP in Bangladesh FY 2024

The post-pandemic economic recovery has been sluggish in Bangladesh, with real GDP growth of 4.22 percent in FY 2024. This is sub-par and below Bangladesh's potential. However, despite the slowdown in economic activity, the growth should be viewed as satisfactory given the numerous challenges facing the economy.

The GDP slowdown had been triggered primarily by sustained high inflation, reflecting the challenges stemming from the Russia-Ukraine war, global uncertainty and mediocre growth coupled with rising inflation in key trading partners and remittance sources. This growth has been influenced by several factors, including adjustments to the exchange rate that resulted in depreciation, lower import demand, a tight monetary policy and efforts to maintain fiscal discipline. The mass uprising in the summer of 2024 led to business disruption that caused a mere 1.81 percent real GDP growth



in the first quarter of FY 2025, down from 3.91 percent in the last quarter of FY 2024.

BANKING INDUSTRY OF BANGLADESH 2024

The year 2024 proved to be highly challenging for the economy of Bangladesh, exposing vital weaknesses across various sectors. The already fragile banking sector was plagued by factors such as high figures of non-performing loans, a financial account deficit, extreme exchange rate volatility, and depleting foreign exchange reserves. All of these factors combined have significantly undermined the country's macroeconomic stability.

After the political shift in August 2024, Bangladesh Bank has prioritized critical financial sector reforms to address longstanding structural issues. The key areas of focus include stabilizing the macro economy, preventing a potential banking crisis, implementing legal and policy reforms to tackle banking sector problems, strengthening BB's operations, and recovering assets stolen from the banking system.

Bangladesh Bank has formed a six-member task force to lead these reforms, including conducting an Asset Quality Review (AQR) of banks, with the support of Asian Development Bank (ADB) and the World Bank. BB has restructured the boards of 11 banks and financial institutions to improve governance putting them under close surveillance. To address liquidity shortages, BB has provided significant liquidity support and guarantees for interbank borrowing, boosting depositor confidence and ensuring smooth banking operations. While these measures have helped avert an immediate crisis, BB's focus remains on building a resilient banking system through medium term reforms based on the taskforce's recommendations.

Bangladesh's banking sector, in particular is struggling with a mounting amount of non-performing loans, exacerbated by lenient regulations favoring bank directors and defaulters. Additionally, harmful incidents such as amendments to banking laws have further weakened the authority of the Bangladesh Bank, aggravating the sector's problems. Public mistrust, particularly due to irregularities and scams in Shariah-based banks, has led to an increase in cash holdings. Additionally, the implementation of contractionary monetary policies to curb inflation has further intensified

the liquidity problem although BB has consistently provided various forms of liquidity support to maintain healthy liquidity in the struggling banks. These efforts are intended to restore public trust by strengthening governance standards and developing a resilient banking system.

Deposits of the banking system grew by 7.44% (y-o-y) in December 2024, which was 11.04% (y-o-y) in December 2023 despite rising deposit interest rates. This downturn may be linked to lower confidence in the banking sector, stemming from the deteriorating condition of few banks, as well as households' struggle to manage increasing living costs due to persistently high inflation.

Domestic credit growth narrowed to 9.12% (y-o-y) at the end of December 2024 compared to 11.89% (y-o-y) at the end of December 2023. Of the sources of domestic credit, the public sector credit and private sector credit grew by 16.32% and 7.28% (y-o-y) respectively at the end of December 2024.

To combat the adverse effect of rising level of supply of money, Bangladesh Bank will be taking measures to conduct open market operations to reduce the supply of money by issuing more government securities and raising the lending rate.

NRB Bank PLC – At a Glance

Corporate Banking

The Bank provides a wide range of products and services designed to meet the diverse financial needs of corporate clients. Combining expertise, innovation, and customized solutions, the Bank simplifies the complexities of the financial landscape, empowering clients to achieve their objectives efficiently. With a strong emphasis on building long-term, mutually beneficial relationships, the Bank is committed to support clients at every stage of their development journey.

NRB Bank offers comprehensive support to corporates through its extensive portfolio of traditional Corporate Banking products and services, enhanced by innovative solutions tailored to meet specific client requirements. By adopting a focused and client-centric approach, NRB Bank has consistently delivered creative and impactful financial solutions, enabling corporate clients to excel in their respective markets.

As a trusted book runner, mandated lead arranger, and underwriter of syndicated loans, NRB Bank has established a proven track record in managing complex transactions with flexibility and precision. Drawing on its vast experience, the Bank provides customized lending solutions and specialized services for syndication deals. With robust underwriting capabilities and a commitment to excellence, NRB Bank serves as a reliable financial partner, for clients with the tools and expertise needed to effectively raise capital and debt from the market.

Retail Banking Business

Amidst intensifying competition from both banking and non-banking financial institutions, retail banking has emerged as a strategic priority for financial institutions seeking sustainable growth. No longer just a response to shrinking margins, retail banking has become essential for maintaining profitability and safeguarding market share. With an increasingly informed and financially active customer base, characterized by a growing credit culture and a tendency to switch providers for better value, banks must adopt a proactive, customer-centric approach.

At NRB Bank PLC, we remain steadfast in our commitment to developing flexible, need-based retail products backed by a robust technological infrastructure. Our expanding branch network, dedicated workforce, Direct Sales Executives, and diverse Alternate Delivery Channels (ADCs) ensure that we deliver seamless and convenient banking solutions — right to our customers' doorsteps.

NRB Bank's Retail Product Line

Credit Schemes

To address the diverse financing needs of our customers, NRB Bank offers a comprehensive suite of Consumer Credit Products, including:

- **Personal Loans** – Unsecured credit facilities for personal and family needs
- **Auto Loans** – For the purchase of private vehicles
- **Home Loans** – Tailored for home renovation, construction, or apartment purchase
- **Secured Loans** – Backed by financial securities for enhanced flexibility and lower rates

These products are designed with customer convenience, financial capacity, and long-term affordability in mind.

Deposit Products

Our deposit portfolio is thoughtfully curated to meet the savings and investment needs of various customer segments. Key offerings include:

- **Pearl Account** – A savings account exclusively for women, offering special features and benefits
- **Power Saver Plus** – A high-interest savings option for Premium depositors.
- **Senior Citizen Account** – Specially for 50 years and above aged citizens with exclusive features
- **Amar Shopno Account** – Designed to financially empower underprivileged individuals
- **My Early Account and My Future DPS** – Targeted at children and teenagers under the age of 18, promoting early financial literacy
- **Investment Savings Account** – Tailored for resident Bangladeshi investors participating in the capital market

These diversified offerings go beyond conventional deposit schemes and underscore our dedication to meeting the unique financial goals of our clients.

School Banking Initiative

Since inception, NRB Bank has actively championed financial inclusion among youth through its School Banking Program. The Bank has maintained a visible presence at all school banking conferences and seminars organized by Bangladesh Bank across different regions of the country.

Through our specially designed “**My Early Account**”, we aim to instill the habit of saving among students and familiarize them with the banking ecosystem from an early age. These accounts offer simplified, student-friendly features and time-efficient services, helping to build a foundation for responsible financial behavior among the younger generation.

At NRB Bank PLC, our retail banking strategy is guided by innovation, inclusion, and adaptability — ensuring we not only respond to changing market dynamics, but also lead in delivering value-driven solutions for every customer segment.

Agent Banking Business

In line with the inclusive financial concept of the Government of Bangladesh, NRB Bank intends to facilitate each of the marginalized population of our country with at least one bank account so that financial inclusion may prevail over their poverty and financial ignorance. With a view of providing banking services to those unbanked and underserved segment of the society at the geographically dispersed locations of our country, NRB Bank started its Agent Banking operation on 06th May, 2018 at Amtoli Bazar, Bijoynagar, B.Barua on pilot basis. Later, the honorable Chairman of the Bank, Mr. Mohammed Mahtabur Rahman formally inaugurated the operations of NRB Bank Agent Banking on 22nd July, 2018 at Balinga Bazar, Beani Bazar, Sylhet. Since then, the Bank's Agent Banking Division has successfully launched 312 (three hundred and Twelve) Agent Outlets at 69 (Sixty Nine)

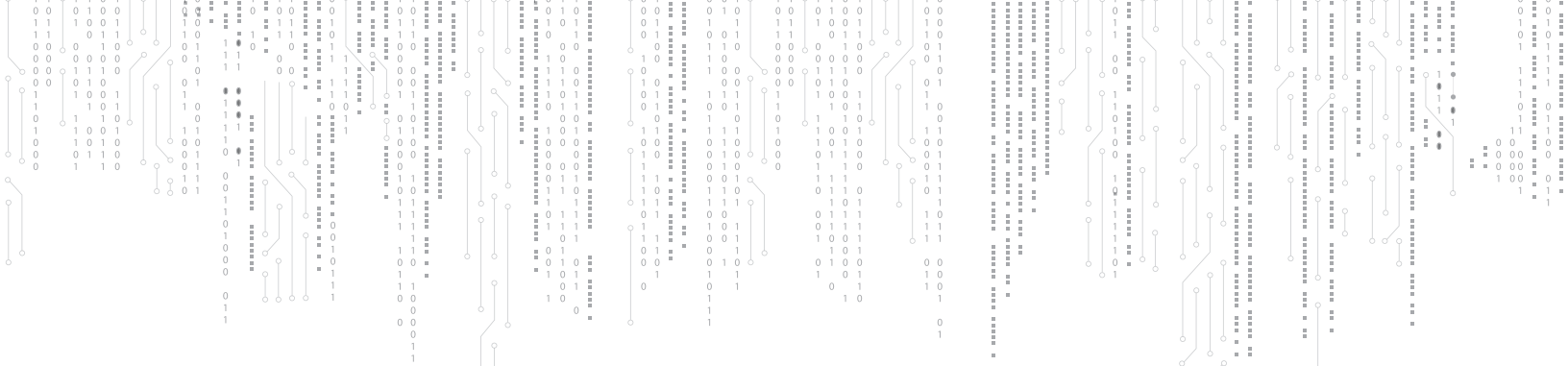
Upazilas of 30 (Thirty) Districts in Bangladesh. Mentionable that 99% of NRBBPLC Agent outlets are in rural areas, aligning with the main goal of Bangladesh Bank to bring banking services to the unbanked population.

Creation and expansion of financial services targeted to poor and low-income populations can play a vital role in enhancing financial access. As such, NRB Bank has also expanded its Agent Banking channel through the Union Digital Centers (UDC) by signing an Agreement with the Government's a2i Programme under ICT Ministry on 31 July, 2018. Apart from this, NRB Bank has signed Agreements with various Government and Private Sector Bodies like, Rural Electrification Board (REB), Ekpay Project under a2i and PayWell Bangladesh Limited for facilitating its Agent Banking customers. Apart from its regular Banking Services, NRB Bank Agent Banking Outlets are equipped with various exceptional and customer friendly banking products like, Weekly and Monthly DPS, Bondhu Sanchita Account (Special Savings Product for Women), Bondhu Double, Triple, Der Goon (One & Half Times) and Monthly Benefits, Bondhu FDR and Lakhopati Schemes, Foreign Remittance Payments, School Banking, BEFTN, RTGS, Charge-free ATM Withdrawal Facilities, newly incorporated NRB Click app is an exciting new digitalization platform offering user-friendly features for Agent Banking customers. It allows NRBBPLC Agent Banking customers to manage their own accounts, transfer funds, top up, pay utility bills, use RTGS and BEFTN, deposit into various MFS, and more on.

Preaching the motto of financial inclusion of our country, NRB Bank has introduced Charge-free Bondhu Prantik Account and also for uplifting the socio-economic condition and achieving financial independence, the Bank has been facilitating the rural people of our country with various loan products like, Bondhu Proshar, Prerona, Young Entrepreneur, Quick Cash etc., which undoubtedly have added values to encompass the name of NRB Bank PLC in the arena of Financial Inclusion in Bangladesh.

Alternate Delivery Channel

NRB Bank has developed a robust network of Alternate Delivery Channels to enhance customer convenience. The Bank's ATM infrastructure spans both urban centers and rural communities across the country. Complementing this physical presence, NRB



Bank offers a comprehensive suite of digital and card-based services, including Visa Debit Cards, Credit Cards, Islamic Credit Cards, Prepaid Cards, SMS Banking, Apps banking and Internet Banking. To ensure uninterrupted service, a 24/7 Call Center is also available, allowing customers to access banking support anytime, from anywhere.

Automated Teller Machines (ATMs)

NRB Bank has notably strengthened its ATM footprint, now operating 51 ATMs alongside access to approximately 13,000 shared ATM booths through the National Payment Switch Bangladesh (NPSB) network. This strategic expansion is transforming customer preferences, positioning ATMs as a leading channel for everyday banking transactions. NRB Bank's ATMs are Visa-enabled, offering service accessibility to both local and international Visa cardholders. Participation in the NPSB network further ensures seamless interoperability—allowing NRB Bank customers to use ATMs of other member banks, and enabling clients of other banks to access NRB Bank ATMs with ease.

Green Finance: Sustainable Finance

Sustainable Finance refers to any form of financial service integrating environmental, social and economic criteria into the business or investment decisions for the lasting benefit of both clients and society at large. Sustainable Financing contributes to Sustainable development and value creation in economic, environmental and social terms. In other words, one that ensures and improves economic efficiency, prosperity, and economic competitiveness both today and in the long-term, while contributing to protecting and restoring ecological systems, and enhancing cultural diversity and social well-being is Sustainable Finance.

As climate change has become the burning issue over the last decade, NRB Bank PLC management is fully aware of the risk and also taking necessary steps to have an optimistic outcome on this issue. Complying with Bangladesh Bank's green banking policy, NRB Bank is financing environment friendly projects (such as Renewable Energy, Energy Efficiency, Green Shipyard -Ship building and ship breaking, Recycling and Recyclable Product, Maritime Transport, Green/Clean transportation projects, Health and Healthcare Services, development

of women entrepreneurs, Non-Fire Block Brick, Green Industry, Safety and Security of factory and others).

From the very beginning of its journey NRB Bank PLC. adopted CSR and Green Banking practices and activities which are the key areas of Sustainable Finance. Management of the Bank is very much passionate about green banking and this will contribute to reduce Green House Gas (GHG) emission which is the NRB Bank's commitment to green and sustainable economic growth. Each year the Bank contributes substantial amount of money towards CSR activities. NRB Bank PLC. has contributed to environment and climate change mitigation program and that initiative aligns with the Bank's commitment to societal development through environmental sustainability.

Since 2017, we have started direct Green Financing in environment friendly Brick manufacturing projects. From the inception of our Bank, top priority sectors of lending include SME and Agricultural sector. Every year, we fulfill Agricultural and Rural Credit disbursement target and receive appreciation from Bangladesh Bank. We have Agent Banking activities which has major impact in financial inclusion of underprivileged and rural people. As a whole, we are committed towards establishing Sustainable Finance in the country through integrating sustainability factors, i.e. environmental, social and economic considerations into our core banking activities and services.

NRB Islamic Banking

NRB Bank PLC has started providing Islamic banking services on 09 September 2021 with brand name "NRB Islamic Banking", which has already received a huge response among the public. The prime goal of NRB Islamic Banking is providing Islamic Banking Services complying Shariah norms and principles. Following Islamic Banking deposit products are available at NRB Islamic Banking: Al-Wadeeah Current Account, Mudaraba Savings Account, Mudaraba Short Notice Deposit Account, Mudaraba My NRB Savings Account, Mudaraba Payroll Account, Mudaraba Women Account, Mudaraba Senior Citizen Account, Mudaraba Term Deposit Account, Mudaraba Monthly Income Scheme, Mudaraba Deposit Pension Scheme, Mudaraba Hajj Savings Scheme, Mudaraba Bibaho Savings Scheme, Perpetual Cash Waqf Account, Temporary Cash Waqf Account. Moreover, following Islamic Banking financing products and services are also available: NRB Islamic Auto Finance, NRB Islamic Home Finance, working capital finance, Import finance, HPSM-household finance, Quard/ Withdrawal facility, LC opening, Bank Guaranty etc.

NRB Bank Securities PLC

NRB Bank Securities PLC is a fully owned subsidiary of NRB Bank PLC. The principal activities of the company are to act as a TREC Holder of Dhaka Stock Exchange PLC to carry on the business of brokers or dealers in stocks, shares, securities and Government Bonds. NRB Bank Securities PLC started commercial Operations since 10th November, 2022 obtaining license from Bangladesh Securities and Exchange Commission (Trading Right Entitlement Certificate) Rules 2020 vide no. Registration/DSE/TREC # 266/2021/293, Dated September 01, 2021. NRB Bank Securities PLC also obtained license from Securities and Exchange Commission vide No. 3.1/DSE-266/2022/623 and vide No. 3.1/DSE-266/2022/624 to transact public shares in the Capital Market as a Broker and Dealer. The corporate office of NRB Bank Securities PLC is located Baliaaree (4th Floor), House no: 30, Road no: 130, South Avenue, Gulshan-1, Dhaka-1212, Bangladesh.

Internal Control

The Board of Directors holds the responsibility for endorsing the overarching business strategies and significant policies of the Bank, as well as establishing acceptable risk levels and ensuring that senior management takes requisite measures to identify, assess, monitor, and mitigate these risks. Furthermore, the Board approves the implementation of an effective internal control system, which entails establishing an appropriate control structure with defined control activities at each business level. These activities encompass top-level management reviews, departmental/divisional activity controls, physical controls, adherence to exposure limits, diligent follow-up on non-compliance issues, authorization and approval systems, and robust verification and reconciliation procedures. The system of Internal control is sound in design and has been effectively implemented and monitored.

Risk and Concerns

In its ongoing commitment to achieving sustainable growth and long-term success, NRB Bank places a high priority on effective risk management. The Board and management are dedicated to maintaining a prudent and responsible approach to risk, ensuring that the Bank's operations are carried out in a manner that safeguards its stability, reputation, and overall viability. To uphold this commitment, the Board is supported by the Risk Management Committee (RMC), which plays a critical role in evaluating and overseeing the Bank's comprehensive risk management framework. The Risk Management Committee (RMC) is instrumental in identifying, assessing, and monitoring risks across the Bank. It provides valuable guidance to the Board by thoroughly reviewing the Bank's risk management policies, procedures, and practices. Through continuous evaluation of the evolving risk landscape, the RMC ensures that the Bank's risk management strategies remain aligned with industry standards, regulatory requirements, and best practices.

As part of its commitment to transparency and accountability, NRB Bank's Annual Report features the 'Chief Risk Officer's Report on Risk Management.' This report offers a detailed analysis of the risks the Bank faces and outlines the strategies and measures that have been implemented to effectively manage and mitigate those risks. By providing this comprehensive overview, NRB Bank reaffirms its dedication to maintaining a robust and resilient risk management system.

Financial Performance 2024 highlights of NRB Bank PLC.

Summary

The Bank earned total operating profit of BDT 2,003 million for the year 2024. After keeping as provision against classified and unclassified loans and advances, diminution in the value of investments, off-balance sheet exposures and other assets, the pre-tax profit and net profit after tax stood at BDT 65 million and BDT 72 million respectively for the year 2024.

Loans and Advances

Loans and Advances was at BDT 67,242 million in 2024 compared to BDT 60,071 million in 2023, i.e. representing a growth up by 11.94% year-on-year basis. Non-performing Loans (NPLs) of the Bank stood at BDT 10,498 million 2024 which is 15.61% of the total loans and advances of the Bank. The Loans and Advances cover up the areas of corporate (based on both Conventional and Islamic Shariah Mode), SME, Retail and Credit Card. Corporate lending is still the core business of the Bank and continues to remain the major segment of the business. While disbursing loans to our customers, the policy of Bangladesh Bank is strictly followed. The portfolio has further been diversified to avoid risk of single industry concentration and remains in line with the Bank's credit norms relating to risk quality. The Customer Relationship has been strengthened and frequent visits to the clients have been ensured for further cementing existing relationship.

Five years comparison of financials

Particulars	BDT in Million				
	2024	2023	2022	2021	2020
Loans & Advances	67,242	60,071	49,491	40,244	38,849
Deposits	75,234	66,851	54,875	44,755	41,831
Investment	17,807	14,901	13,064	10,385	7,665
Investment in govt. securities	13,339	10,268	8,669	7,747	6,079
Shareholders' Equity	8,741	8,143	7,766	7,002	5,804
Net Interest Income	1,165	1,463	958	1,100	995
Operating Income	4,157	3,242	2,325	2,632	2,439
Operating Profit	2,003	1,430	772	1,203	950
Profit Before Tax	65	1,384	684	629	959
Profit After Tax	72	794	556	428	671
CRAR(%)	14.54%	15.44%	16.41%	18.23%	16.07%

Deposits

The Bank successfully enhanced the deposit portfolio to BDT 75,234 million in 2024 with a growth of 12.54% compared to BDT 66,851 million in 2023. Cost of deposit stood at 7.48% in 2024, as against 5.88% in 2023. The strong customer-based deposits comprise of individual, corporation, small & medium size enterprises, NBFIs, government entities, NGOs, autonomous bodies and others.

Fixed Assets and Other Assets

The aggregate amount of written down value of fixed assets of the Bank stood at BDT 430 million in 2024, compared to BDT 395 million in 2023. On the other hand, other assets comprise of advance income tax, accrued interest on investment, etc.

Investments

During the year ended on December 31, 2024, the investment increased by 19.50% to BDT 17,807 million in 2024 from BDT 14,901 million in 2023. Bank's investment comprises of government securities of BDT 13,339 million and others investment of BDT 4,468 million (investment in shares, corporate bonds, etc.)

Equity

The Common Equity has increased by BDT 1,000 million during 2024 through IPO to BDT 6,906 million as on December 31, 2024 compared to BDT 5,906 million as on December 31, 2023. Statutory reserve stood at BDT 1,213 million in 2024 which was BDT 1,200 million in 2023. Despite of facing lots of financial challenges and keeping sufficient provision on loan and advance we have made profit after tax BDT 72 million during 2024, thereafter retained earnings decreased by BDT 427 million to BDT 601 million due to payment of cash dividend for the 2023.

Cash in hand

Cash in hand balance stood at BDT 2,120 million in 2024 compared to BDT 1,450 million in 2023, i.e. 46.21% growth over 2023.

Interest Income & Interest Expenses

NRB Bank PLC earned interest income from loans and advances and profit from Islamic Banking investment amounting BDT 7,044 million during the year 2024 as against BDT 5,377 million during the year 2023 where interest and profit paid on deposits and

borrowings BDT 5,879 million in 2024 against BDT 3,914 million in 2023.

Total Operating Expenses

The operating expenses shown in Profit and Loss account was BDT 2,154 million in 2024 compared to BDT 1,812 million in the previous year. Salary and allowances constituted 56% of total operating expenses in 2024. The total operating expenses of the Bank increased by 18.88% from previous year.

Net Profit after Tax

Net profit after tax decreased to BDT 72 million for the year 2024 from BDT 794 million of 2023 and earnings per share decreased to BDT 0.11 for the year 2024 whereas it was BDT 1.34 of 2023.

Going Concern

Going concern is one of the fundamental assumptions in accounting on the basis of which financial statements are prepared. Financial statements are prepared assuming that a business entity will continue to operate in the foreseeable future without the need or intention on the part of management to liquidate the entity or to significantly curtail its operational activities. Therefore, it is assumed that the entity will realize its assets and settle its obligations in the normal course of the business. NRB Bank PLC has prepared its Financial Statement considering the going concern assumption.

Preparation of Financial Statements

The financial statements prepared by the management present fairly its state of affairs, the result of its operations, cash flows and changes in equity. These statements have been prepared in accordance with the "First Schedule (Section-38) of the Bank Company Act 1991 (amended upto 2023), BRPD circular # 14 dated 25 June 2003, the rules and regulations issued by Bangladesh Bank, International Financial Reporting Standards (IFRS) as adopted by the Financial Reporting Council (FRC), the Securities and Exchange Rules 2020, Dhaka and Chittagong Stock Exchange's listing regulations and relevant rules & regulations applicable in Bangladesh. The financial statements of 2024 have been reviewed by the Audit Committee of the Board of Directors of the Bank and then referred to the Board of Directors for its consideration. The financial statements present fairly its state of affairs, the result of its operations, cash flows, and changes in equity.

Maintaining Proper Books of Account

NRB Bank maintained proper books of accounts for its financial transactions occurred during the year 2024. The transactions are recorded as per guidelines stipulated by the International Accounting Standard (IAS) and International Financial Reporting Standards (IFRS) as applicable for the bank. The books of accounts have also been reviewed by the external auditors, M/S. G. Kibria & Co., Chartered Accountants.

Appropriate Accounting Policies

Appropriate accounting policies have been consistently applied, except for the changes disclosed in the financial statements in preparation of the statements and that the accounting estimates are based on reasonable and prudent judgment. Bank records financial transactions on accrual basis with required disclosures and also prepared the financial statements accordingly.

Follow up of IAS & IFRS in Preparation of Financial Statements

International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS) as applicable in Bangladesh have been followed in preparation of the financial statements. However, in case if requirement for provisioning and Circulars issued by Bangladesh Bank differs with those of other regulatory authorities and accounting standards, Circulars issued by Bangladesh Bank has prevailed. As such the Bank has departed from certain requirements of IFRS in order to comply with the rules and regulations of Bangladesh Bank which are disclosed in notes to the financial statements.

Contribution to national exchequer

NRB Bank regularly pays corporate tax on time, sometime even before it falls due if demanded by the tax authority. We also deposit excise duty, withheld tax and VAT to government exchequer on time deducted from customers, employees' salary as well as on bills from third parties including vendors.

Corporate Governance

Corporate governance constitutes the foundational framework through which the Bank is directed and controlled. It reflects the core values and ethical standards that underpin NRB Bank's day-to-day operations. Recognizing the critical importance of sound governance practices, the Bank remains firmly committed to upholding a robust corporate governance structure to ensure operational integrity, institutional accountability, and long-term sustainability. Accordingly, NRB Bank has instituted comprehensive systems, policies, and procedures designed to articulate clear strategic objectives and safeguard the interests of the Bank and its stakeholders. These governance mechanisms are instrumental in facilitating prudent oversight, risk management, and performance monitoring across all levels of the organization. Besides, NRB Bank has complied the conditions of Corporate Governance Code 2018 imposed by Bangladesh Securities and Exchange Commission (BSEC).

Appointment of Auditors

The external auditors are responsible for reviewing the system of internal controls to form an opinion on the financial statements. M/S. G. Kibria & Co., Chartered Accountants successfully conducted the audit of NRB Bank for the year 2023 and 2024. As per provision of Bangladesh Bank Circular, they are eligible for re-appointment.

Retirement and Re-election of Directors

In the 12th Annual General Meeting, election and re-election of Directors will be held as per Companies Act 1994, Bank Companies Act 1991, Bangladesh Bank's Circular/Instruction, Articles of Association of the Bank and other prevailing rules & regulations.

Related Party Transactions

The Directors and other key Management personnel are very much cautious to avoid any conflicts of interest in conformity with the prevailing rules and regulations. Related party transactions, when undertaken, are carried out on an arm's length basis without any special benefit to the related party. All such transactions have been approved by competent authority in compliance with Bangladesh

Bank's BRPD circular # 04 dated 23 February 2014. All related party transactions have been incorporated in Note-41 of the financial statements.

Shareholder Rights and Engagement

At our Bank, we are deeply committed to protecting and empowering our shareholders, recognizing their integral ownership in the institution. We uphold shareholder rights rigorously, ensuring timely notification and transparent execution of Shareholders' Meetings in full compliance with regulatory frameworks. To facilitate effective participation, whether in person or by proxy, we furnish all shareholders with the Annual Report and other essential documents and information well in advance. Our Annual Report is a comprehensive resource, encompassing financial notes for the audited year, detailed business performance analysis, future strategic plans, and all other pertinent corporate information and disclosures.

We are dedicated to providing our shareholders with a return on their investment, consistently aiming to distribute a portion of our profits through annual dividends. We maintain a steadfast commitment to equitable treatment for all shareholders, adhering to the principle of "one vote per share." Furthermore, we are vigilant in safeguarding minority shareholders from any abusive actions. A crucial role of our shareholders is to appoint qualified directors and auditors, thereby ensuring robust governance and accountability within the Bank.

Meeting of the Board of Directors

During the year 2024, the number of the meetings held by the Board of Directors was 21 (twenty-one) and that of the Executive Committee was 11 (Eleven). The Audit Committee of the Board of Directors held 07 (seven) meetings and the Risk Management Committee of the Board sat for 04 (four) meetings during the period under report.

Remuneration of Directors

The Directors' Remuneration for the year ended 31 December 2024 has been given in Note 30 of the financial statements.

Recommendation of "No Dividend"

As per the Bangladesh Bank letter No. DOS(CAMS)1157/41(Dividend)/2025-3113, dated 22 May 2025, the Bank does not have any distributable profit for the year ended 31 December 2024. In accordance with this directive, the Bank has not been permitted to declare any dividend for the year 2024. Accordingly, the Board of Directors have recommended "No Dividend" for the year 2024.

Annual General Meeting (AGM)

12th Annual General Meeting of the Bank will be held on Thursday, 18 December 2025 at 11.00 a.m. (BD Standard Time) through Hybrid System i.e. online video conferencing as well as physical presence of honorable Shareholders of the Bank at The Westin Dhaka (Grand Ballroom, Level-1), Plot 01, Road 45, Gulshan-2, Dhaka-1212. The Financial Statements were adopted in the 206th Meeting of the Board of Directors held on 29 May 2025 for the presentation to and approval of the Shareholders in the AGM.

Maximizing Shareholder Value

At the heart of our strategic imperatives lies the unwavering commitment to maximizing shareholder value – indeed, the very essence and ultimate objective of our institution. This guiding principle directs our steadfast focus towards bolstering profitability, thereby elevating Earnings per Share, enhancing dividend distributions, and solidifying shareholder confidence.

In collaborative synergy with our esteemed banking professionals, we are resolute in our aspiration to propel NRB Bank to the pinnacle of excellence, establishing it as a preeminent brand both within our national borders and on the global stage. A truly supreme brand possesses the inherent resilience to navigate and overcome adversities, and it is our collective vision to fortify NRB Bank with such enduring strength. With unwavering determination, the Board of Directors of NRB Bank pledges to realize your aspiration of positioning the bank as 'The First Choice of the Customers' in

the foreseeable future.

Expressions of Gratitude

We extend our deepest gratitude and highest regard to our esteemed shareholders for their unwavering trust and enduring support. Their confidence continues to serve as the cornerstone of our endeavors. We would also like to express our sincere appreciation to the Ministry of Finance, Bangladesh Bank, Bangladesh Securities and Exchange Commission, Registrar of Joint Stock Companies and Firms, Dhaka Stock Exchange PLC and Chittagong Stock Exchange PLC for their invaluable guidance, continuous cooperation and prudent counsel throughout our journey. Our heartfelt thanks go to the Management, Executives, Officers and the entire staff of NRB Bank for their relentless commitment and dedication to advancing the mission and vision of the Bank.

Moreover, we remain profoundly grateful to our valued clients, sponsors, shareholders, patrons and well-wishers for their steadfast support and enduring patronage. Their continued engagement has been pivotal in driving the sustained growth and success of the Bank.

On behalf of the Board of Directors,

Iqbal Ahmed OBE DBA
Chairman

Report of the Audit Committee of the Board

Dear Shareholders/Members of NRB Bank PLC.

The Audit Committee of the Board of NRB Bank PLC was formed by the Board of Directors to provide independent oversight of the company's financial reporting, non-financial corporate disclosures, internal control systems and compliance to govern rules and regulations in compliance with Bangladesh Bank guidelines and Bangladesh Securities and Exchange Commission. Following are the major objectives of the Audit Committee:

- To review the financial reporting process, system of internal control and approach to manage risks, audit process, findings of Central Bank comprehensive audit and bank processes for monitoring compliance with laws and regulations and its own code of business conduct;
- To assist the Board in fulfilling its oversight responsibilities including implementation of the objectives, strategies and overall business plans set by the Board for effective functioning of the Bank.

COMPOSITION OF THE AUDIT COMMITTEE AND QUALIFICATIONS

In compliance with the Corporate Governance Code - Gazette Notification No. SEC/CMRRC/2006-158/207/Admin/80 dated 03 June 2018 (amended upto 2023) issued by BSEC and Bangladesh Bank BRPD Circular No. 02 dated 11 February 2024, the Audit Committee of NRB Bank PLC was reconstituted by the Board in 188th meeting held on 18 July 2024 consisting of the following members:

Name	Status with Bank	Status with the Committee	Educational Qualification
Mr. Md. Motior Rahman	Independent Director	Chairman	M.Com (Accounting, Dhaka University)
Mr. Mohammed Jamil Iqbal	Vice Chairman	Vice Chairman	MBA
Mr. Golam Kabir	Vice Chairman	Member	Graduate
Ms. Bayzun N Chowdhury	Director	Member	Graduate

The Company Secretary acts as the Secretary of the Audit Committee of the Board.

Roles and responsibilities of Audit Committee

The roles and responsibilities of Audit Committee have been framed by following the provisions of BRPD Circular No. 02 dated 11 February 2024, Corporate Governance Notification issued by BSEC on 07 August 2012, Corporate Governance Code 2018 and other best practiced corporate governance guidelines and standards. During the year, the committee held in total 07 (seven) meetings to deal with various audit reports/agenda. The summary of activities during the year ended on 31 December 2024 are as follows:

Internal Control

- The committee reviewed and identified Bank's risk management activities including a deep drive into the key function's risks and mitigations plans.
- Evaluate whether the bank's management has been able to build a compliance culture, improving internal control practices with regular follow-up on corrective measures undertaken by the Management and ensuring governance and supervisory oversight from time to time with respect to bank's internal control system;
- Apprise the board of any fraud-forgery, internal control lapses found by internal or external auditors and inspection team of regulatory authority or identification of such other areas and remedial measures therein.

Financial Reporting:

- To reviewed the Annual Financial Statements and meet with Management and External Auditor for reviewing annual financial statements before finalization.

- To discuss with management the company's major financial risk exposures and the steps that management has taken to monitor and control such exposures.
- To reviewed along with management, the quarterly, half-yearly and annual financial statements before submission to the Board for approval.

Internal Audit:

- Ensure that the internal Audit functions are dealt with independently and submitted to the Audit committee of the Board.
- To guide, approve and reviewed annual & quarterly Internal Audit Plan, Internal Audit Process and Procedure, bank management body for ensuring compliance on audit recommendation(s) and scope of development, compliance status of audit recommendation, annual assessment of the performance of audit and inspection activity and the efficiency and effectiveness of internal audit function.
- Ensure management acts on implementation of audit recommendations to address irregularities.

External Audit:

- To reviewed and guide external auditor's management report and financial audit report, bank's management for ensuring compliance with audit recommendation;
- Assist the Board regarding the appointment of the external auditors.

Compliance with existing laws and regulations:

- Review compliance with laws and regulations set by the regulatory authorities and internal policies approved by the Board to ensure management's adherence.

Evaluation of Effectiveness of Internal Control:

The Senior Management Team (SMT) of the Bank reviews the overall effectiveness of the control system of the Bank on a yearly basis and provides feedback to the Board of Directors on the effectiveness of internal control policy, practice and procedure. Internal Auditors conduct comprehensive internal audit of the internal control system of the Bank. The significant deficiencies identified by internal audit team are reported to the Audit Committee of the Board.

Activities:

- Reviewed and approved the internal audit plan for the year 2024 and followed up its implementation status.
- Reviewed and examined Draft Annual Financial Statements for the year 2024 of the Bank and exchanged views with the Management, Bangladesh Bank Inspection Team and External Auditors and recommended the same to the Board for approval.
- Reviewed the Management Letter issued by the external auditors, management response thereto and corrective measures taken by the Bank to avoid recurrence of the lapses mentioned therein.
- Reviewed the quarterly financials to evaluate the performance of the bank, for the shareholders as a statutory requirement.
- Reviewed the major internal audit findings (Branches and Divisions/Departments of Corporate Head Office) with a view to taking corrective action on time.
- Reviewed Bangladesh Bank's inspection reports and the progress of removal of procedural irregularities detected by them during their inspection on different branches ad Head office and advised the management of the Bank to take steps for rectification of lapses/irregularities toward fulfilling the compliance requirements of the regulator.
- Reviewed the half-yearly Self-Assessment reports of Anti-Fraud Internal Controls of the Bank

- Reviewed the Integrated Annual Health Report of the Bank as a regulatory requirement and advised the management of the Bank to take steps for further improvement of the financial health of the Bank.
- Reviewed the arrangements made by the management for building a suitable Management Information System (MIS) including computerized system and its applications.
- Examined and whether the findings recommendations made by the internal auditors for removing the irregularities are duly acted upon by the management.
- Recommended appointment of External Auditors for the Bank regarding preparation of financial statements and compliance of corporate Governance code.
- The Audit Committee reported on its activities and actions and provided various suggestions and recommendations there against and placed them to the Board for ratification and concurrence.

Recently, the Board of NRB Bank PLC was reconstituted by Bangladesh Bank on March 12, 2025. Accordingly, in its 200th meeting on March 23, 2025, the Board of Directors reconstituted the Audit Committee with the following members:

A K M Mizanur Rahman, FCA	Chairman
Iqbal Ahmed OBE DBA	Member
Ferdous Ara Begum	Member

Acknowledgement

The Audit Committee expresses their sincere thanks and gratitude to the Members of the Board, Management and the Auditors for their unwavering support to the Committee when they carried out their duties and responsibilities.

On behalf of the Audit Committee,



A K M Mizanur Rahman, FCA
Chairman

The Audit Committee of the Board

Corporate Governance Report

At NRB Bank PLC, corporate governance consists of principles, policies, procedures and defined responsibilities and accountability developed by the bank to ensure organisational stewardship, risk management and superintendence of conflict of interest. The goal of corporate governance is to facilitate effective and prudent management of the business to enable long-term value creation for all stakeholders. The objective of corporate governance is to ensure that the company is managed in a way that maximizes shareholder value while also taking into account the interests of other stakeholders and the broader societal impact of the company's actions:

Good corporate governance includes several key elements, including:

- A transparent and open reporting structure that provides accurate and timely information to shareholders and other stakeholders.
- A clear system of accountability that holds management and the board responsible for their actions.
- A strong ethical culture that promotes integrity, honesty, and fairness in all aspects of the company's operations.
- Effective risk management systems and controls to identify, assess, and manage risks to the company's operations, finances, and reputation.
- Compliance with all applicable laws, regulations, and codes of conduct.

From the view point, conflicts of interest among Management, Stakeholders, Directors and Shareholders are the primary focus of most of the elements of corporate governance. Board of directors is a critical component for ensuring check and balance that lies at the heart of corporate governance. Board members owe a duty to make decisions based on what ultimately is best for the long-term interests of the shareholders.

Corporate Governance Practice at NRB Bank PLC

NRB Bank PLC is guided in its corporate governance practices by two regulatory bodies:

- Bangladesh Bank (Central Bank of Bangladesh)
- Bangladesh Securities and Exchange Commission (BSEC)

However, the Bank's corporate governance philosophy encompasses not only regulatory and legal requirements but also embodies various internal rules, policies, procedures and practices based on the best practices of local and global banks. At the bank, we attach a simple meaning to 'Corporate Governance' which is 'Due diligence' in observing responsibilities by Board as well as by Management to safeguard interest of key stakeholders i.e. depositors, shareholders, employees and the society as a whole. Integral pillars of a good corporate governance structure are:

- Accountability
- Transparency
- Responsibility
- Ethics and Integrity
- Compliance

Composition of Board of Directors

Bangladesh Bank its Order no. BRPD(BMMA)651/9(55)DA/2025-3572 dated 12 March 2025 dissolved the Board of Directors of NRB Bank PLC with immediate effect and subsequently, Bangladesh Bank vide its letter no. BRPD(BMMA) 651/9(54)DA/2025-3574 dated 12 March 2025 has reconstituted the Board of Directors of the Bank. As the Board has been reconstituted by Bangladesh Bank consisting of total 7 (seven) Directors only.

Chairman and 06 (six) Non-Executive Directors - Independent Directors and 1 (one) is Managing Director & CEO (Ex-Officio). All the Directors are well-qualified, experienced professionals and carrying tremendous value in their respective management capability. These Directors are successful businessmen in their own field and they also hold very responsible positions in public life. Directors have declared their respective interests and directorships at the time of joining the Board and also their dealings in Bank's securities are on full disclosure and arm's length basis. The Board meets at least once in every Month. For smooth running of the Bank as well as for effective day-to-day management, they have delegated certain powers to the Managing Director. All essential management issues are discussed in the meetings of the Board and decisions are made on the basis of management opinion and exchange of views.

Meetings of the Board of Directors

The Board of Directors meets on regular basis: usually twice in a month but emergency meetings are called when deemed necessary. Management provides information, references and detailed working papers for each agenda to all Directors well ahead of the date scheduled for meeting. Chairman of the Board of Directors allocates sufficient time for the Directors to consider each agenda item in a prudent way and allow them to freely discuss, inquire, and express opinions on the items of interest so that they can fulfill their duties to the best of their abilities. In 2024, a total of 21 meetings of the Board of Directors were held.

Responsibilities of Chairman and Chief Executive Officer

Roles of the Chairman of Board of Directors and the Managing Director are clearly spelled out in writing and have been agreed by the Board. The Chairman supervises the operation and effectiveness of the Board of Directors. As the Chief of the Board, he approves the agenda for the Board meetings with the assistance of the Managing Director and the Company Secretary. He further ensures that there is effective communication with stakeholders and promotes compliance with the highest standards of

corporate governance. On the other hand, the Managing Director is responsible for implementation of agreed strategy and holds delegated authority from the Board for the day-to-day management of Bank business. Being the Head of Management Team, he is accountable to the Board and its Committees to run and manage the Bank in accordance with prescribed policies, principles and strategies adopted by the Board and guidelines from the Central Bank, BSEC and other regulatory bodies. In NRBPLC, the corresponding responsibilities of the Chairman and the Managing Director imply that the Management of the Bank handles daily affairs of the Bank as a separate entity from the Board of Directors and both work in the common interests of the Bank and its stakeholders. Difference of opinion is settled in a harmonious way towards achieving more of Bank's goal together.

Benefits provided to the Directors and the Managing Director

As per Bangladesh Bank BRPD Circular No. 02 dated February 11, 2024, banks in the country can only provide the following facilities to the Directors:

- The Chairman of the Board of Directors may be provided with car, telephone, office chamber and private secretary.
- Managing Director is paid salaries and allowances as per approval of the Board and Bangladesh Bank (Notes to the Financial Statements note # 30)
- Directors are entitled to fees and other benefits for attending the Board/ Executive Committee/ Audit Committee/ Risk Management Committee meetings (Notes to the Financial Statements, note # 31)

NRBPLC is compliant with the Bangladesh Bank Circulars and Guidelines in respect of the above.

Functions of the Board

The Board of Directors has the responsibility to the shareholders for overall guidance and control of the Bank. Among its key responsibilities, the Board approves all policies and strategies formulated by the Bank Management as well as ratify all decisions/approvals made by other Committees of the Board including the Executive Committee (EC) of the Board. The Board, while discharging its responsibilities, is committed to high standards of governance designed to protect the interests of shareholders along with all other stakeholders with highest level of integrity, transparency and accountability. The Directors of the Board are confident that they did their best in protecting stakeholders from the impacts of the difficult circumstances confronted during the year, as set out in the Directors' Report. The Board has initiated a fundamental review of risk governance with a view to being better equipped to anticipate financial market and economic discontinuities and trends in the future. This is monitored by a Committee of Directors and supported by independent Risk Management Division (RMD) of the Bank. The Board is committed to implementing the recommendations that emerge from the review of the Committees concerned.

Independence of Non-Executive Directors

As per existing rules and regulations, Independent Directors are required not to have any significant relationship, whether pecuniary or otherwise, with the bank, its top management or the Board. NRB Bank PLC complies with this requirement and appoints Independent Directors who do not hold any shares in the bank and do not have any family or other relationship with its Board and executive management.

All the Non-Executive Directors enjoy full freedom to carry out their respective responsibilities. They attend Board meetings regularly and participate in the deliberations and discussions effectively. They actively involve in the matter of formulation of general strategies of the Bank. But they do not participate in or interfere into the administrative or operational or routine affairs of the Bank.

However, they ensure confidentiality of the Bank's agenda papers, discussions at the Board/ Committee Meetings, Notes and Minutes.

Board Committees and their Responsibilities

To ensure good governance i.e. corporate governance in bank management, Bangladesh Bank issued a circular (BRPD Circular No. 02 dated 11 February 2024) wherein it restricted banks to form more than three committees or sub-committees of the Board.

To ensure proper accountability and transparency through 'due diligence', the Bank has three Board committees namely Executive Committee, Audit Committee and Risk Management Committee of the Board of Directors mainly to oversee and guide the operations, performance and strategic directions of the Bank.

Executive Committee of the Board (EC)

In accordance with Bangladesh Bank instruction, the Board of Directors of NRB Bank has formed Executive Committee with 4 (four) members. The Executive Committee is responsible for the review of the policies and guidelines issued by Bangladesh Bank in terms of credit and other operations of the banking industry. The Committee supervises the degree of execution of the policies and guidelines entrusted with the management. In the normal course of business, the EC of the Board approves the credit proposals in line with approved policy of the Board. Management is advised to exercise due diligence of the credit policy and risk management at the time of assessing credit proposals. The EC in its continuous efforts guides the Management to develop uniform and minimum acceptable credit standards for the Bank.

Meeting of the Executive Committee:

Executive Committee Meetings	Date of meetings held
102 nd Executive Committee Meeting	14.01.2024
103 rd Executive Committee Meeting	08.02.2024
104 th Executive Committee Meeting	04.04.2024
105 th Executive Committee Meeting	20.05.2024
106 th Executive Committee Meeting	09.06.2024
107 th Executive Committee Meeting	04.08.2024
108 th Executive Committee Meeting	04.09.2024
109 th Executive Committee Meeting	29.09.2024
110 th Executive Committee Meeting	30.10.2024
111 st Executive Committee Meeting	17.11.2024
112 nd Executive Committee Meeting	08.12.2024

NRB Bank Executive Committee (EC) held 11 (eleven) meetings in 2024 and had thorough discussions and review session with the CEO and take decisions.

Audit Committee of the Board (BAC)

The Board Audit Committee meets the external auditor and provides them the recommendations on the overall audit plan. They also discuss the auditor's interaction with the Management and the Management's response as well as corrective actions taken. They review the quarterly financials and approve Quarterly, Half Yearly and Annual financial reports of the Bank. The Audit Committee also meets the Head of Internal Control & Compliance of the Bank to review their charter, scopes of work

and the organization structure. The inspection reports from regulators are also presented to the Audit Committee for their review and action. The Board Audit Committee of NRB Bank consists of 3 (three) Directors headed by an Independent Director and is constituted with the members not included in the Executive Committee of the Board. Company Secretary is the member secretary to the committee.

The Board Audit Committee assists the Board in carrying out its responsibilities relating to:

- integrity of the financial statements and any related formal announcements;
- overseeing the relationship between the Board and its external auditors;
- review of the Bank's internal controls, including financial controls;
- assessment of the effectiveness of the internal audit, compliance and risk management functions;
- review of the internal and external audit plans and subsequent findings;
- ensure compliances of accounting policies namely Bangladesh Accounting Standards (BAS);
- review of internal and external auditors' report;
- obligations under applicable laws and regulations including Securities and Exchange Commission Guidelines; and
- review of the effectiveness of the services provided by the external auditors and other related matters.

Meeting of the Audit Committee:

Audit Committee Meetings	Date of meetings held
60 th Audit Committee Meeting	11.02.2024
61 st Audit Committee Meeting	28.04.2024
62 nd Audit Committee Meeting	07.05.2024
63 rd Audit Committee Meeting	18.07.2024
64 th Audit Committee Meeting	22.08.2024
65 th Audit Committee Meeting	22.10.2024
66 th Audit Committee Meeting	10.11.2024

NRB Bank Board Audit Committee held 07 (seven) meetings in 2024 and had thorough discussions and review session with the CEO, Head of Internal Control & Compliance, External Auditors etc. Highlights of the Audit Committee activity during the year 2024 are appended in the Report of the Audit Committee at page no 48 & 49.

Risk Management Committee of the Board (RMC)

According to Bank Company Act, 1991 (Amendment upto 2023) and BRPD Circular No. 02 dated February 11, 2024, the Bank has constituted Risk Management Committee (RMC). RMC has been formed by the Board essentially to play an effective role in reducing ensued and potential risks in the process of implementation of bank's strategy and work-plan as devised by the Board of Directors. The Committee, in addition, ensures efficient execution of related responsibilities of the Board. The RMC has the responsibility of oversee as regards, whether proper risk mitigation processes/ methods are being applied and required capital and provisions are maintained by management after it has duly identified and measured credit risk, foreign exchange risk, internal control & compliance risk, money laundering risk, ICT risk, operating risk, interest risk, liquidity risk and other risks. Risk Management Committee of NRB Bank consists of 4 (four) members chosen from the Board. The Company Secretary of the Bank acts as the secretary to the Committee. All the committee members have honesty, integrity and ability to invest adequate time in affairs of the Committee. All of the members of RMC have adequate insight about banking business, bank operation, various risks along with knowledge about their own duties and responsibilities. Risk Management Committee has the following responsibilities:

- To design mechanism to determine and control risks
- To prepare organizational structure
- To review and approve risk management policy
- To implement data preservation and reporting system
- To supervise the status of implementation of all risk management principles
- To ensure compliance on directives issued from regulatory bodies from time to time.

Meeting of the Risk Management Committee:

Risk Management Committee Meetings	Date of meetings held
40 th Risk Management Committee Meeting	20.06.2024
41 st Risk Management Committee Meeting	24.09.2024
42 nd Risk Management Committee Meeting	17.11.2024
43 rd Risk Management Committee Meeting	22.12.2024

NRB Bank Risk Management Committee (RMC) held 04 (four) meetings in 2024 and had thorough discussions and review session with the CEO and CRO on various risk related issues.

Appointment of External Auditors and the purview of their activities

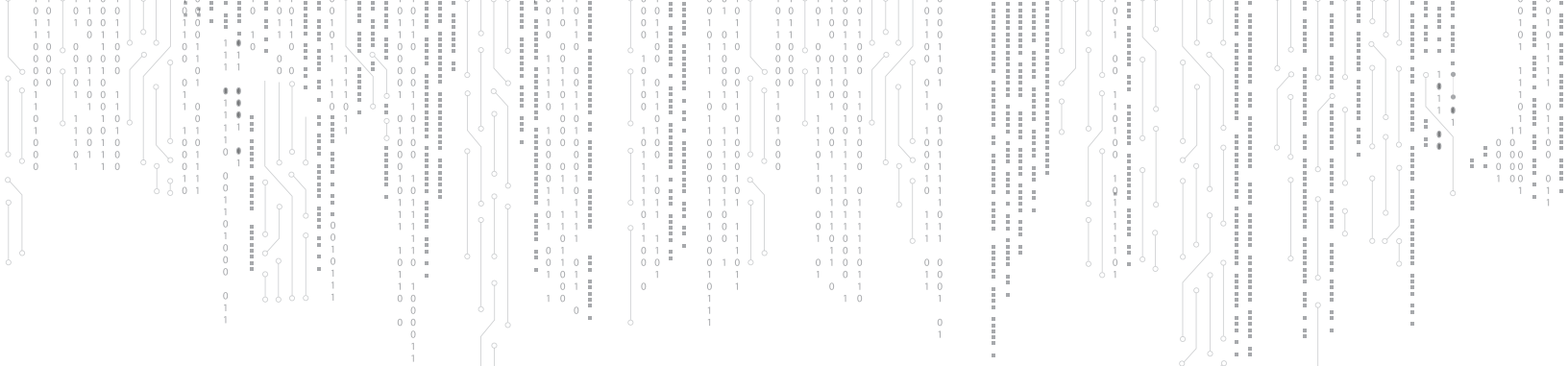
As per recommendation of the Board of Directors, the shareholders of the Bank in the 11th AGM held on 27 June 2024 approved the appointment of G. Kibria & Co., Chartered Accountants as the statutory auditors of the Bank for the year 2024. In compliance with the provision 7 of BSEC guidelines, the External Auditors were not engaged in any of the following services during the year 2024:

- Appraisal or valuation services or fairness opinions.
- Financial information system design and implementation.
- Bookkeeping or other services related to accounting records or financial statements.
- Broker-Dealer services.
- Actuarial services.
- Internal audit services.
- Any other service that the Audit Committee of the Board determined.

Internal Control & Compliance

The Directors acknowledge their responsibility for building the systems of internal control and for reviewing their effectiveness at regular interval. Such systems are designed to control, rather than eliminate the risk of failure to achieve business objectives and can provide reasonable, but not absolute, assurance against material misstatement or loss. The losses could stem from the nature of the Bank's business in undertaking a wide range of financial services that inherently entail varying degrees of risk. The Bank has established a comprehensive framework to document and test its internal control structures and procedures conforming to the requirements of regulatory bodies. The Bank's overall control systems include:

- A clearly defined organizational structure with defined authority limits and reporting mechanisms to senior management and to the Board of Directors;
- Establishment of Committees with duties and responsibilities in core policy areas;
- A complete set of policies and procedures



related to financial controls, asset and liability management (including major risks in financial managements);

- Code of Conduct setting out the standards of behaviour expected of all levels of directors, officers and employees; and
- Regular reporting by business divisions/units that helps assess the progress against business objectives to be monitored, trends to be evaluated and variances to be acted upon.

The controls as outlined above are rooted within the operations of the Board and reviewed by Bank's Internal Audit. The review focuses the areas of greater risk as identified by risk analyst. The Directors confirm that the Board, by properly engaging the Committees, has reviewed the effectiveness of internal control for the year ended 31 December 2024. This process ensured an internal control system to the tune of best financial reporting practice throughout the financial year and up to the date of the signing of these financial statements. There was an assessment of the ongoing process for the identification, evaluation and management of individual risks and of the role of the various committees and Bank's risk management actions and the extent to which various significant challenges are understood and addressed.

Human Capital

'Employee First' is the motto of the bank. We believe that the source of our competitive advantages laid deep inside our company, in our people. Our core brand has always been our employees, appreciated for their passion to perform. For us, employees are the best brand. We do not offer our employees a job, we offer them a career to pursue.

Management committees and their responsibilities

In an effective CG Structure, bank management has a collective mandate under the leadership of MD & CEO to carry out daily operations in the best interest of the stakeholders. The Management team of NRBBPLC is headed by the Managing Director & Chief Executive

Officer, Mr. Tarek Reaz Khan Several Management Committees have been formed to handle the banking operation and identify and manage risk. The committees are SMT, ALCO, RMC, Investment Committee, Credit and Purchase Committee etc. Managing Director leads the three most important Committees, SMT, ALCO and Credit Committee.

SMT is considered the highest decision and policy making authority of the management which consists of the CEO and different business and support unit heads. The major roles and responsibilities of SMT are as follows:

- Set or review vision, mission and strategies of the Bank as a whole and for business units for effective discharging of management responsibilities.
- Analysis of business and financial performance of the Bank.
- Monthly business review and analyses of each business unit (Corporate, SME, Retail and Treasury) performance.
- Review and discuss policies and procedures of the Bank and make changes if necessary before taking to the Board.
- Discuss and approve Budget before forwarding to Board.

Election / Re-election of Directors

Election and Re-election of Directors are held as per Companies Act 1994, Bank Company Act 1991, Bangladesh Bank's Circulars and other prevailing rules & regulations.

The Community

In our sustainability planning, we recognize the importance of contributing to the society and the community as ardently as possible. We are aware that Bank's financed projects pose no adverse impacts on environment. Clients are also made aware of environmental compliance along with other regulatory compliance, such as, credit rating. Specific allocation (10% of Bank's net profit) is made for CSR initiatives every year to optimize values for the community and the habitat.

The Government

NRB Bank is always tax compliant as a responsible corporate business house. The Bank makes payment of corporate tax on time and sometimes even before the time it takes effect. The Bank deducts excise duty, withheld tax and VAT on time from employee's salary, as well as customers and vendors, and deposits to Government Treasury on time. During 2024, NRBBPLC paid corporate tax of BDT 659 million while deposited withheld tax of BDT 984 million, VAT of BDT 143 million and Excise Duty of BDT 131 million. Total contribution to the National revenue 1917 million.

Related Party Transactions

The Bank in its normal course of business, conducted financial transactions with some entities or persons that fall within the purview of 'Related Party' as contained in IAS 24 (Related Party Disclosures) and as defined in Bangladesh Bank BRPD circular 04, dated 23.02.2014. A statement of Related Party Transactions has been given at **page no.** of the Report (Notes to the Financial Statement, note # 41).

CEO & CFO's Declaration

29 May 2025
The Board of Directors
NRB Bank PLC
Uday Sanz, Plot # 2/B, Gulshan South Avenue,
Gulshan-1, Dhaka 1212, Bangladesh.

Subject: Declaration on Financial Statements for the year ended on 31 December 2024.

Dear Sirs,

Pursuant to the condition No. 1(5) (xxvii) imposed vide the Commission's Notification No. BSEC/CMRRCD/2006-158/207/Admin/80, dated 03 June 2018 under section 2CC of the Securities and Exchange Ordinance, 1969, we do hereby declare that:

- (1) The Financial Statements of NRB Bank PLC for the year ended on 31 December 2024 have been prepared in compliance with International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in Bangladesh and any departure therefrom has been adequately disclosed;
- (2) The estimates and judgments related to the financial statements were made on a prudent and reasonable basis, in order for the financial statements to reveal a true and fair view;
- (3) The form and substance of transactions and the Company's state of affairs have been reasonably and fairly presented in its financial statements;
- (4) To ensure above, the Company has taken proper and adequate care in installing a system of internal control and maintenance of accounting records;
- (5) Our internal auditors have conducted periodic audits to provide reasonable assurance that the established policies and procedures of the Company were consistently followed; and
- (6) The management's use of the going concern basis of accounting in preparing the financial statements is appropriate and there exists no material uncertainty related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.

In this regard, we also certify that:

- i) We have reviewed the financial statements for the year ended on 31 December 2024 and that to the best of our knowledge and belief:
 - a) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - b) these statements collectively present true and fair view of the Company's affairs and are in compliance with existing accounting standards and applicable laws.
- ii) There are, to the best of knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board of Directors or its members.



Tarek Reaz Khan
Managing Director & CEO



Md. Faisal Masum, CMA (AUS)
Chief Financial Officer

Report to the Shareholders of NRB Bank PLC.

On compliance on the Corporate Governance Code

We have examined the compliance status to the Corporate Governance Code by NRB Bank PLC for the year ended on 31 December 2024. This Code relates to the Notification No. BSEC/CMRRCD/2006-158/207/Admin/80, dated 03 June 2018 of the Bangladesh Securities and Exchange Commission.

Such compliance with the Corporate Governance Code is the responsibility of NRB Bank PLC. Our examination was limited to the procedures and implementation thereof as adopted by the Management in ensuring compliance to the conditions of the Corporate Governance Code.

This is a scrutiny and verification and an independent audit on compliance of the conditions of the Corporate Governance Code as well as the provisions of relevant Bangladesh Secretarial Standards (BSS) as adopted by Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any conditions of this Corporate Governance Code.

We state that we have obtained all the information and explanations, which we have required, and after due scrutiny and verification thereof, we report that, in our opinion:

- NRB Bank PLC has complied with the conditions of the Corporate Governance Code as stipulated in the above mentioned Corporate Governance Code issued by the Commission except those mentioned in the statement of compliance status;
- The Bank has complied with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) as required by this Code;
- Proper books and records have been kept by the Company as required under the Companies Act, 1994, the Securities Laws and other relevant laws;
- The governance of the Bank is satisfactory.

For **M. SHAHIDUL ISLAM & CO.,**
Chartered Accountants



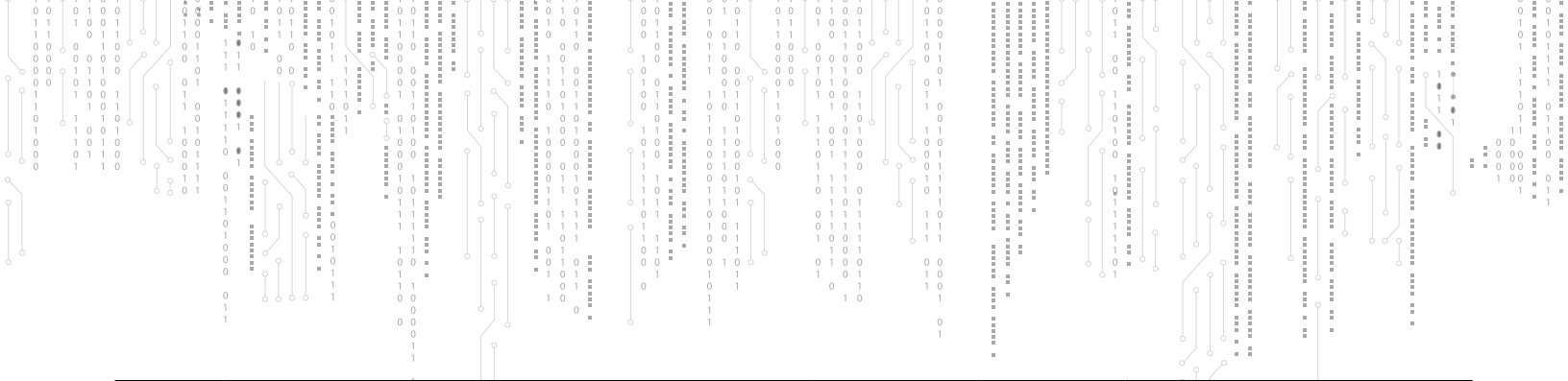
M. Shahidul Islam FCA
Managing Partner

Place: Dhaka,
Dated: 21 October 2025

Status of Compliance of Corporate Governance Code

Status of Compliance with the conditions imposed by the Bangladesh Securities and Exchange Commission's Notification No (SEC/CMRRCD/2006-158/207/Admin/80 dated 03 June 2018 issued under section 2CC of the Securities and Exchange Ordinance, 1969 is presented below:

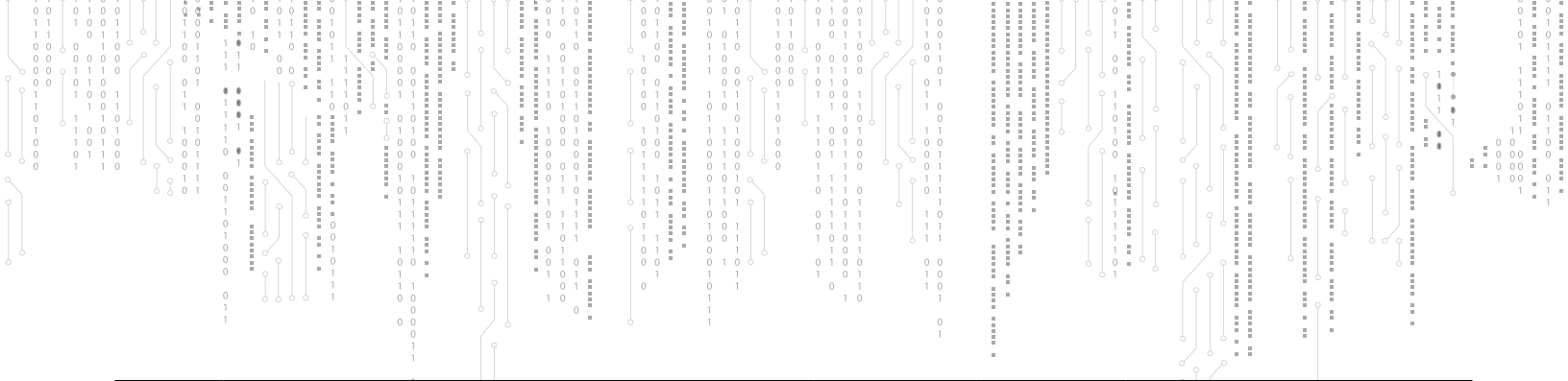
Condition No.	Title	Compliance Status (“√” has been put in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1	Board of Directors (BOD)			
1(1)	Board size (number of Board members: minimum 5 and maximum 20)	√		The Board of NRB Bank PLC is Comprised of 7 (Seven) Directors
1(2)	Independent Directors			
1(2)(a)	At least 2(two) directors or one-fifth (1/5) of the total number of directors in the company’s Board, whichever is higher, shall be independent directors; any fraction shall be considered to the next integer or whole number for calculating number of independent director(s)	√		There are 6 (SIX) Independent Directors out of the total of 7 Directors. Bangladesh Bank vide its letter no BRPD (BMMA) 651/9 (54) DA/2025 – 3574 dated 12 March 2025 has reconstituted the Board of Directors of NRB Bank PLC.
1(2)(b)	Without contravention of any provision of any other laws, for the purpose of this clause, an “independent director” means a director—			
1(2)(b)(i)	Who either does not hold any share in the company or holds less than one percent (1%) shares of the total paid-up shares of the company	√		Independent Directors do not hold any shares of NRB Bank PLC.
1(2)(b)(ii)	Who is not a sponsor of the company or is not connected with the company’s any sponsor or director or nominated director or shareholder of the company or any of its associates, sister concerns, subsidiaries, and parents or holding entities who holds one percent (1%) or more shares of the total paid-up shares of the company based on family relationship and his or her family members also shall not hold above-mentioned shares in the company	√		-do-
1(2)(b)(iii)	Who has not been an executive of the company in immediately preceding 2 (two) financial years	√		-do-
1(2)(b)(iv)	Who does not have any other relationship, whether pecuniary or otherwise, with the company or its subsidiary/associated companies	√		-do-
1(2)(b)(v)	Who is not a member, director, or officer of any stock exchange	√		-do-
1(2)(b)(vi)	Who is not a shareholder, director, or officer of any member of the stock exchange or an intermediary of the capital market	√		-do-
1(2)(b)(vii)	Who is not a partner or executive or was not a partner or an executive during the preceding 3 (three) years of the company’s statutory audit firm	√		-do-
1(2)(b)(viii)	Who shall not be an independent director in more than 5 (five) listed companies	√		-do-
1(2)(b)(ix)	who has not been reported as a defaulter in the latest Credit Information Bureau (CIB) report of Bangladesh Bank for nonpayment of any loan or advance or obligation to a bank or a financial institution	√		-do-



Condition No.	Title	Compliance Status ("√" has been put in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1(2)(b)(x)	Who has not been convicted for a criminal offense involving moral turpitude	√		-do-
1(2)(c)	Independent Director(s) shall be appointed by the Board of Directors approved by the shareholders in the Annual General Meeting (AGM): Provided that the Board shall appoint the independent director, subject to prior consent of the Commission, after due consideration of recommendation of the Nomination and Remuneration Committee (NRC) of the company	√		Bangladesh Bank has appointed Independent Director(s) vide its letter no BRPD (BMMA)651/9(54) DA/2025-3574 dated 12 March 2025
1(2)(d)	The post of independent director(s) cannot remain vacant for more than 90 (ninety) days	√		No such case occurred during the reporting year
1(2)(e)	The tenure of office of an independent director shall be for 3 (three) years, which may be extended for 1 (one) term only	√		
1(3)	Independent Directors shall have the following Qualification			
1(3)(a)	Independent director shall be a knowledgeable individual with integrity who can ensure compliance with financial, regulatory, and corporate laws and can make a meaningful contribution to business	√		Bangladesh Bank vide its letter no BRPD (BMMA) 651/9 (54) DA/2025 – 3574 dated 12 March 2025 has reconstituted the Board of Directors of NRB Bank PLC including 06 (Six) Independent Directors.
1(3)(b)(i)	Business Leader who is or was a promoter or director of an unlisted company having minimum paid-up capital of Tk.100.00 million or any listed company or a member of any national or international chamber of commerce or registered business association; or	√		
1(3)(b)(ii)	Independent director should be a Corporate Leader who is or was a top-level executive not lower than Chief Executive Officer or Managing Director or Deputy Managing Director or Chief Financial Officer or Head of Finance or Accounts or Company Secretary or Head of Internal Audit and Compliance or Head of Legal Service or a candidate with an equivalent position of an unlisted company having minimum paid-up capital of Tk100 million or of a listed company; or	√		
1(3)(b)(iii)	Former or existing official of government or statutory or autonomous or regulatory body in the position not below 5th Grade of the national pay scale, who has at least educational background of bachelor degree in economics or commerce or business or Law: Provided that in case of appointment of existing official as independent director, it requires clearance from the organization where he or she is in service; or	√		
1(3)(b)(iv)	Independent director should be a University Teacher who has an educational background in Economics or Commerce or Business Studies or Law	√		-do-

Condition No.	Title	Compliance Status (“√” has been put in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1(3)(b)(v)	Independent director should be a professional who is or was an advocate practicing at least in the High Court Division of Bangladesh Supreme Court or a Chartered Accountant or Cost and Management Accountant or Chartered Financial Analyst or Chartered Certified Accountant or Certified Public Accountant or Chartered Manage-ment Accountant or Chartered Secretary or equivalent qualification.	√		-do-
1(3)(c)	The independent director shall have at least 10 (ten) years of experiences in any field mentioned in clause (b)	√		
1(3)(d)	In some special cases, the above qualifications may be relaxed subject to prior approval of the Commission	√		
1(4)	Duality of Chairperson of the Board of Directors and Managing Director or Chief Executive Officer			
1(4)(a)	The positions of the Chairperson of the Board and the Managing Director (MD) and/or Chief Executive Officer (CEO) of the company shall be filled by different individuals.	√		The Chairperson of the Board and the CEO/MD are different individuals
1(4)(b)	The Managing Director (MD) and/or Chief Executive Officer (CEO) of a listed company shall not hold the same position in another listed company	√		The CEO does not hold the same position in any other listed company
1(4)(c)	The Chairperson of the Board shall be elected from among the non-executive directors of the company.	√		All Board members are non-executive director. The Chairperson of the Board is the non-executive director
1(4)(d)	The Board shall clearly define respective roles and responsibilities of the Chairperson and the Managing Director and/or Chief Executive Officer.	√		NRB Bank has followed the BRPD circular no 02 and 05 dated 27 February 2024 and 11 February 2024 respectively for respective roles and responsibilities of the Chairperson and the Managing Director and/or Chief Executive Officer
1(4)(e)	In the absence of the Chairperson of the Board, the remaining members may elect one of themselves from non-executive directors as Chairperson for that particular Board’s meeting; the reason for the absence of the regular Chairperson shall be duly recorded in the minutes.	√		
1(5)	The Directors’ Report shall include the following additional statements			
1(5)(i)	Industry outlook and possible future developments in the industry	√		Included in the Director’s Report of the Annual Report
1(5)(ii)	Segment-wise or product-wise performance	√		-do-
1(5)(iii)	Risks and concerns including internal and external risk factors, a threat to sustainability, and negative impact on the environment, if any	√		-do-

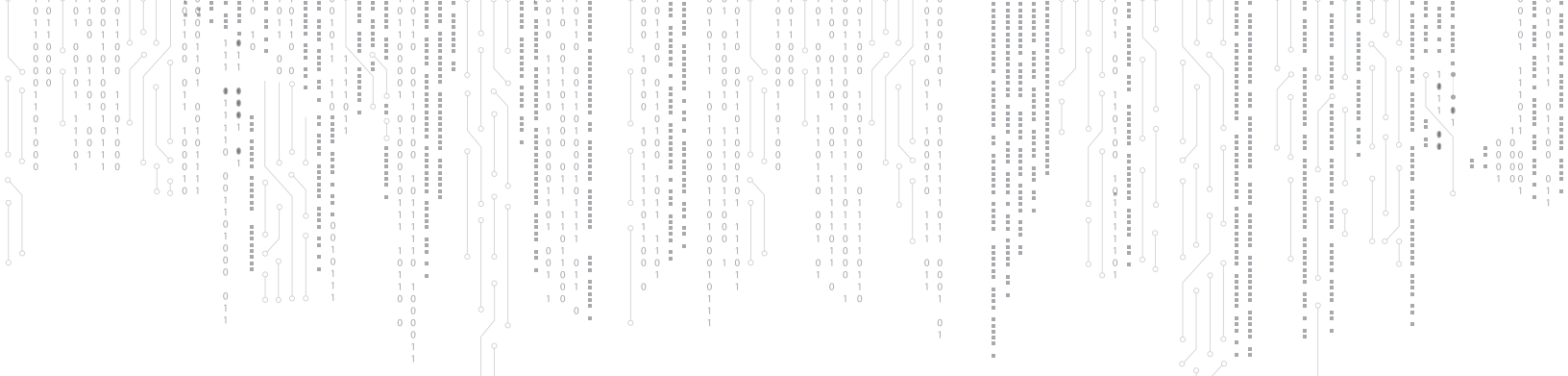




Condition No.	Title	Compliance Status ("√" has been put in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1(5)(iv)	A discussion on Cost of Goods Sold, Gross Profit Margin, and Net Profit Margin (Where applicable)			Not applicable
1(5)(v)	Discussion on continuity of any Extra-Ordinary gain or loss	√		No such extra-ordinary gain or loss occurred during the financial year
1(5)(vi)	A detailed discussion on related party transactions along with a statement showing the amount, nature of the related party, nature of transactions, and basis of transactions of all related party transactions	√		Included in the Director's Report of the Annual Report
1(5)(vii)	Utilization of proceeds from public issues, rights issues, and/or through any other instrument.	√		-do-
1(5)(viii)	An explanation of the financial results deteriorate after the company goes for Initial Public Offering (IPO), Repeat Public Offering (RPO), Rights Share Offer, Direct Listing, etc.	√		No deterioration occurred after IPO.
1(5)(ix)	If significant variance occurs between Quarterly Financial Performance and Annual Financial Statements, the management shall explain the variance	√		No significant variance occurred.
1(5)(x)	Remuneration to directors including independent directors	√		Included in the Director's Report of the Annual Report
1(5)(xi)	The financial statements present fairly its state of affairs, the result of its operations, cash flows, and changes in equity	√		-do-
1(5)(xii)	A statement that proper books of accounts have been maintained	√		-do-
1(5)(xiii)	A statement that appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment	√		-do-
1(5)(xiv)	A statement that International Accounting Standards (IAS)/ International Financial Reporting Standard (IFRS), as applicable in Bangladesh, have been followed in the preparation of the financial statements and any departure there- from has been adequately disclosed	√		-do-
1(5)(xv)	The system of Internal control is sound in design and has been effectively implemented and monitored	√		-do-
1(5)(xvi)	Minority shareholders have been protected from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly and have effective means of redress	√		-do-
1(5)(xvii)	Going Concern (ability to continue as going concern)	√		
1(5)(xviii)	Highlight and explain significant deviations from the last year's operating results	√		Stated in stakeholder's information in the annual report
1(5)(xix)	Key operating and financial data of at least preceding 5(five) years shall be summarized	√		-do-
1(5)(xx)	Reason for non-declaration of Dividend			Not Applicable
1(5)(xxi)	Board's statement to the effect that no bonus share or stock dividend has been or shall be declared as interim dividend	√		

Condition No.	Title	Compliance Status ("√" has been put in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1(5)(xxii)	The total number of Board meetings held during the year and attendance by each director	√		Included in the Director's Report of the Annual report
1(5)(xxiii)	A report on the pattern of shareholding disclosing the aggregate number of shares (along with name-wise details where stated below) held by:			
1(5)(xxiii)(a)	Parent or Subsidiary or Associated Companies and other related parties	√		NRB Bank PLC has one subsidiary company namely NRB Bank Securities PLC
1(5)(xxiii)(b)	Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and Compliance and their spouses and minor children	√		
1(5)(xxiii)©	Executives Explanation: For the purpose of this clause, the expression "Executive" means top 5 (five) salaried employees of the company, other than the Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, and Head of Internal Audit and Compliance	√		The Executives of the Company do not hold any shares
1(5)(xxiii)(d)	Shareholders holding ten percent (10%) or more voting interest in the company (name wise details);	√		No Shareholders holds (10%) or more voting interest in the company.
1(5)(xxiv)	The appointment or reappointment of a director, a disclosure on the following information to the shareholders			
1(5)(xxiv)(a)	A brief resume of the director	√		Stated in the profile of Director's in the Annual Report
1(5)(xxiv)(b)	Nature of his or her expertise in specific functional areas	√		-do-
1(5)(xxiv)(c)	Names of companies in which the person also holds the directorship and the membership of committees of the Board.	√		Stated in the related party disclosures in the note no. 41.
1(5)(xxv)	A Management's Discussion and Analysis signed by the MD or CEO presenting a detailed analysis of the company's position and operations along with a brief discussion of changes in the financial statements, among others, focusing on:			
1(5)(xxv)(a)	Accounting policies and estimation for the preparation of financial statements	√		
1(5)(xxv)(b)	Changes in accounting policies and estimation, if any, clearly describing the effect on financial performance or results and financial position as well as cash flows in the absolute figure for such changes	√		
1(5)(xxv)(c)	Comparative analysis (including the effect of inflation) of financial performances or results and financial position as well as cash flows for the current financial year with immediately preceding five years explaining reasons thereof	√		
1(5)(xxv)(d)	Compare such financial performance or results and financial position as well as cash flows with the peer industry scenario	√		

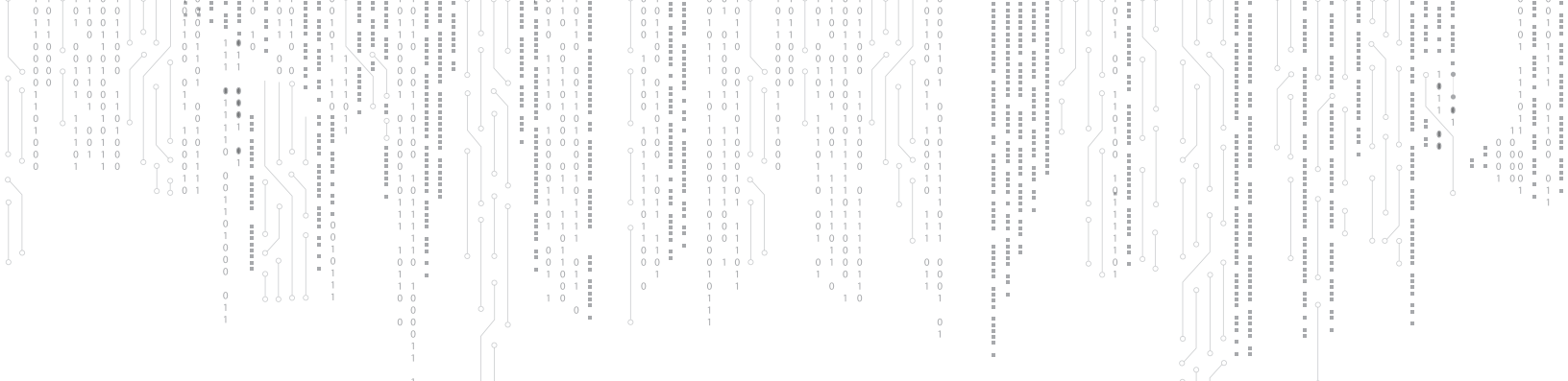




Condition No.	Title	Compliance Status ("√" has been put in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1(5)(xxv)(e)	Briefly explain the financial and economic scenario of the country and the globe	√		
1(5)(xxv)(f)	Risks and concerns issues related to the financial statements, explaining such risk and concerns mitigation plan of the company	√		
1(5)(xxv)(g)	Future plan or projection or forecast for the company's operations, performance, and financial position, with justification thereof, i. e., the actual position shall be explained to the shareholders in the next AGM	√		
1(5)(xxvi)	Declaration or certification by the CEO and the CFO to the Board as required under condition No. 3(3) disclosed as per Annexure-A	√		
1(5)(xxvii)	The report as well as certificate regarding the compliance of conditions of this Code as required under condition No. 9 shall be disclosed;	√		
1(5)(xxviii)	The Directors' report to the shareholders does not require to include the business strategy or technical specification related to products or services, which have business confidentiality.	√		
1(6)	The company conducted its Board meetings and record the minutes of the meetings as well as keep required books and records in line with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Code	√		The Company conducts its board meetings and record the minutes of the meetings as well as keep required books and records as per provisions of Bangladesh Secretarial Standards (BSS)
1(7)	Code of Conduct for the Chairperson, other Board members, and Chief Executive Officer			
1(7)(a)	The Board laid down a code of conduct, based on the recommendation of the Nomination and Remuneration Committee (NRC) at condition No. (6), for the Chairperson of the Board, other board members, and Chief Executive Officer of the company.	√		The Board of Directors in its 185 th meeting held on 27 May 2024 entrusted the roles & responsibilities of Nomination and Remuneration Committee (NRC) to the Board Audit Committee (BAC) to comply with the Bangladesh Bank's BRPD Circular letter no. 21 dated 12 May 2024 and BSEC's Corporate Governance Code-2018.
1(7)(b)	The code of conduct as determined by the NRC posted on the website of the company including, among others, prudent conduct and behavior, confidentiality, conflict of interest, compliance with laws, rules and regulations, prohibition of insider trading, relationship with the environment, employees, customers and suppliers, and independency			Not Applicable
2	Governance of Board of Directors of Subsidiary Company			
2(a)	Provisions regarding the composition of the Board of the holding company made applicable to the composition of the Board of the subsidiary company.	√		

Condition No.	Title	Compliance Status ("√" has been put in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
2(b)	At least 1 (one) independent director on the Board of the holding company shall be a director on the Board of the subsidiary company	√		
2(c)	The minutes of the Board meeting of the subsidiary company placed for review at the following Board meeting of the holding company.	√		
2(d)	The minutes of the respective Board meeting of the holding company stated that they have reviewed the affairs of the subsidiary company also	√		
2(e)	The Audit Committee of the holding company also reviewed the financial statements, and in particular, the investments made by the subsidiary company.	√		
3	Managing Director (MD) or Chief Executive Officer (CEO), Chief Financial Officer (CFO), Head of Internal Audit and Compliance (HIAC), and Company Secretary (CS)			
3(1)	Appointment			
3(1)(a)	The Board appointed a Managing Director (MD) or Chief Executive Officer (CEO), a Company Secretary (CS), a Chief Financial Officer (CFO), and a Head of Internal Audit and Compliance (HIAC).	√		The MD or CEO, CFO, CS and Head of Internal Audit and compliance have been appointed by the Board
3(1)(b)	The positions of the Managing Director (MD) or Chief Executive Officer (CEO), Company Secretary (CS), Chief Financial Officer (CFO), and Head of Internal Audit and Compliance (HIAC) filled by different individuals	√		The MD or CEO, CFO, CS and Head of Internal Audit are four different individuals.
3(1)(c)	The MD or CEO, CS, CFO, and HIAC of a listed company did not hold any executive position in any other company at the same time: Provided that CFO or CS of any listed company may be appointed for the same position in any other listed or non-listed company under the same group for reduction of cost or for technical expertise, with prior approval of the Commission: Provided further that the remuneration and perquisites of the said CFO or CS shall be shared by appointing companies proportionately;	√		The MD or CEO, CFO, CS and HIAC do not hold any executive position in any other company
3(1) (d)	The Board clearly defined respective roles, responsibilities, and duties of the CFO, the HIAC, and the CS	√		The roles and responsibilities are separately defined
3(1)(e)	The MD or CEO, CS, CFO, and HIAC not removed from their position without approval of the Board as well as immediate dissemination to the Commission and stock exchange(s)	√		In Practice
3(2)	The requirement to attend Board of directors Meetings			
	The MD or CEO, CS, CFO, and HIAC of the company attended the meetings of the Board	√		
3(3)	Duties of Managing Director (MD) or Chief Executive Officer (CEO) and Chief Financial Officer (CFO)			

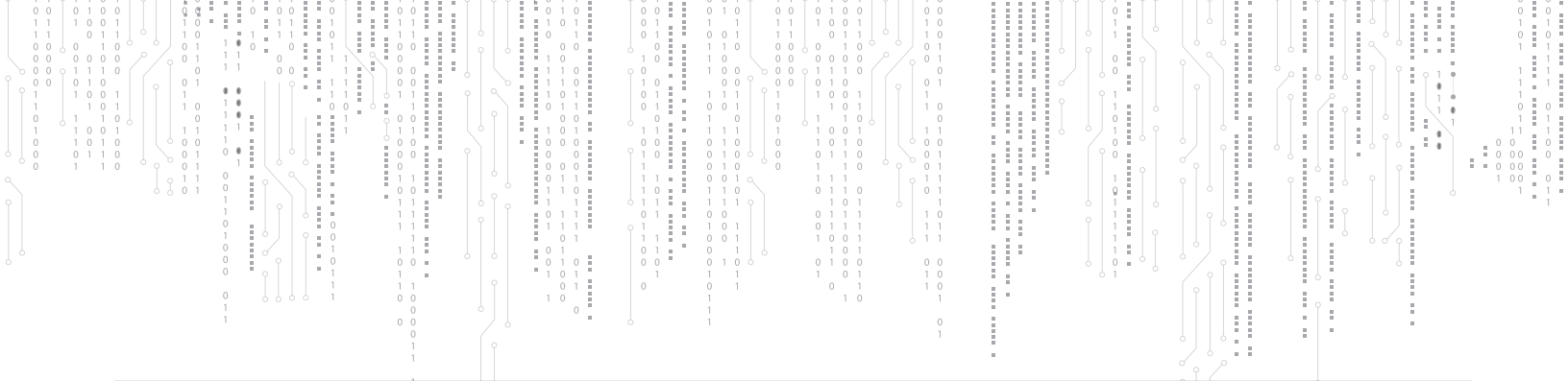




Condition No.	Title	Compliance Status ("√" has been put in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
3(3)(a)(i)	The MD or CEO and CFO certified to the Board that they have reviewed financial statements for the year and that to the best of their knowledge and belief these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading	√		The MD or CEO and CFO has duly certified to the Board and the declaration is disclosed in the Annual Report.
3(3) (a)(ii)	These statements together presented a true and fair view of the company's affairs and comply with existing accounting standards and applicable laws	√		-do-
3(3)(b)	The MD or CEO and CFO also certified that there are, to the best of knowledge and belief, no transactions entered into by the company during the year which is fraudulent, illegal, or in violation of the code of conduct for the company's Board or its members	√		-do-
3(3) (c)	The certification of the MD or CEO and CFO disclosed in the Annual Report	√		-do-
4	Board of Directors Committee			
	For ensuring good governance in the company, the Board shall have at least the following sub-committee			
4(i)	Audit Committee	√		
4(ii)	Nomination and Remuneration Committee	-		The Board of Directors in its 185 th meeting held on 27 May 2024 entrusted the roles & responsibilities of Nomination and Remuneration Committee (NRC) to the Board Audit Committee (BAC) to comply with the Bangladesh Bank's BRPD Circular letter no. 21 dated 12 May 2024 and BSEC's Corporate Governance Code-2018.
5	Audit Committee			
5(1)	Responsibility to the Board of Directors			
5(1)(a)	The company shall have an Audit Committee is a sub-committee of the Board of Directors	√		
5(1)(b)	The Audit Committee assisted the Board of Directors in ensuring that the financial statements reflected a true and fair view of the state of affairs of the company and in ensuring a good monitoring system within the business	√		The Audit Committee discharges its responsibilities as per Bangladesh Bank guidelines
5(1)(c)	The Audit Committee is responsible to the Board of Directors (The duties of the Audit Committee are outlined in writing)	√		The duties of the Audit Committee are clearly defined in the Board approved Audit Committee as per BSEC guidelines
5(2)	Constitution of the Audit Committee			
5(2)(a)	The Audit Committee is composed of at least 3 members	√		Audit Committee comprises of 3 (three) members

Condition No.	Title	Compliance Status ("√" has been put in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
5(2)(b)	The Board of Directors appointed members of the Audit Committee who is the directors of the company and included at least 1 (one) Independent Director	√		All members of the Audit Committee are non-executive directors, out of which 2 (two) members are Independent Directors. All the members are appointed by the Board.
5(2)(c)	All members of the audit committee are "financially literate" and at least 1 (one) member has accounting or "related financial management experience"	√		
5(2)(d)	When the term of service of any Committee member expires or there is any circumstance causing any Committee member to be unable to hold office before expiration of the term of service, thus making the number of the Committee members to be lower than the prescribed number of 3 (three) persons, the Board shall appoint the new Committee member to fill up the vacancy immediately or not later than 60 (sixty) days from the date of vacancy in the Committee to ensure continuity of the performance of work of the Audit Committee;	√		No such case in the reporting year
5(2)(e)	The Company Secretary acted as the secretary of the Audit Committee	√		In Practice
5(2)(f)	The quorum of the Audit Committee meeting is not constituted without at least 1(one) independent director	√		In Practice
5(3)	Chairman of the Audit Committee			
5(3)(a)	The Board of Directors selected the Chairman of the Audit Committee, who is an Independent Director	√		
5(3)(b)	In the absence of the Chairperson of the Audit Committee, the remaining members may elect one of themselves as Chairperson for that particular meeting, in that case, there shall be no problem of constituting a quorum as required under condition No. 5(4)(b) and the reason of absence of the regular Chairperson shall be duly recorded in the minutes	√		No such case in the reporting year
5(3)(c)	The Chairman of the audit committee remained present in the AGM	√		In Practice
5(4)	Meeting of the Audit Committee			
5(4)(a)	The Audit Committee conducted at least its four meetings in a financial year	√		There were seven (7) meetings held during the reporting period
5(4)(b)	The quorum of the meeting of the Audit Committee is constituted in presence of either two members or two-third of the members of the Audit Committee, whichever is higher, where the presence of an independent director is a must	√		
5(5)	Role of Audit Committee			
5(5)(a)	Oversee the financial reporting process	√		
5(5)(b)	Monitor the choice of accounting policies and principles	√		

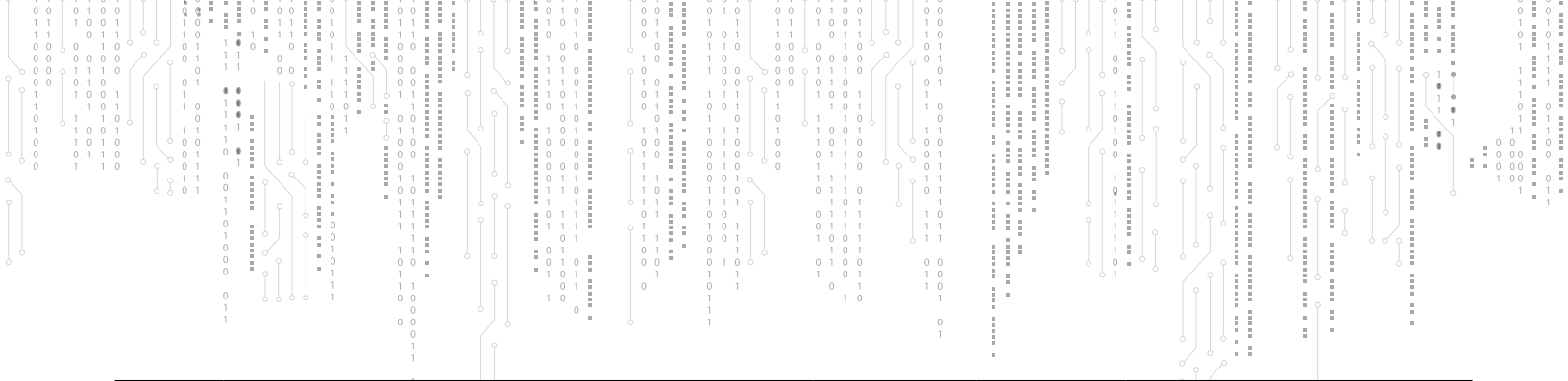




Condition No.	Title	Compliance Status ("√" has been put in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
5(5)(c)	Monitor Internal Control Risk Management process	√		
5(5)(d)	Oversee hiring and performance of external auditors	√		
5(5)(e)	Hold a meeting with the external or statutory auditors	√		
5(5)(f)	Review the annual financial statements before submission to the board for approval	√		
5(5)(g)	Review the quarterly and half-yearly financial statements before submission to the board for approval	√		
5(5)(h)	Review the adequacy of internal audit function	√		
5(5)(l)	Review the Management's Discussion and Analysis before disclosing in the Annual Report	√		
5(5)(j)	Review statement of significantly related party transactions submitted by the management	√		
5(5)(k)	Review Management Letters/Letter of Internal Control Weakness issued by statutory auditors	√		
5(5)(l)	Oversee the determination of audit fees based on scope and magnitude, level of expertise deployed, and time required for effective audit and evaluate the performance of external auditors	√		
5(5)(m)	Disclosure to the Audit Committee about the uses/applications of IPO funds by major category (capital expenditure, sales, and marketing expenses, working capital, etc.), every quarter, as a part of their quarterly declaration of financial results (Further, on an annual basis, shall prepare a statement of funds utilized for the purposes other than those stated in the prospectus	√		
5(6)	Reporting of the Audit Committee			
5(6)(a)	Reporting to the Board of Directors			
5(6)(a)(i)	Reporting to Board of Directors on the activities of the Audit Committee	√		
5(6)(a)(ii)(a)	Reporting to Board of Directors on conflicts of interests	√		
5(6)(a)(ii)(b)	Reporting to Board of Directors on any fraud or irregularity or material defect in the internal control system	√		Activities of the Audit Committee are reported to the Board of Directors and disclosed in the annual report.
5(6)(a)(ii)(c)	Reporting to Board of Directors on suspected infringement of laws	√		No such case in the reporting year
5(6)(a)(ii)(d)	Reporting to Board of Directors on any other matter	√		-do-
5(6)(b)	Reporting to BSEC (if any material impact on the financial condition & results of operation, unreasonably ignored by the management)	√		-do-
5(7)	Reporting to the Shareholders of Audit Committee activities, which shall be signed by the Chairman and disclosed in the Annual Report	√		Activities of the Audit Committee are reported to the Board of Directors and disclosed in the annual report.

Condition No.	Title	Compliance Status (“√” has been put in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
6	Nomination and Remuneration Committee (NRC)			
6(1)	Responsibility to the Board of Directors			
6(1)(a)	The company shall have a Nomination and Remuneration Committee (NRC) as a sub-committee of the Board	-		The Board of Directors in its 185 th meeting held on 27 May 2024 entrusted the roles & responsibilities of Nomination and Remuneration Committee (NRC) to the Board Audit Committee (BAC) to comply with the Bangladesh Bank’s BRPD Circular letter no. 21 dated 12 May 2024 and BSEC’s Corporate Governance Code-2018.
6(1)(b)	The NRC shall assist the Board in the formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences, and independence of directors and top-level executive as well as a policy for the formal process of considering remuneration of directors, top-level executive	-		-do-
6(1)(c)	The Terms of Reference (TOR) of the NRC shall be clearly outlined in writing covering the areas stated in condition No. 6 (5)(b)	-		-do-
6 (2)	Constitution of the NRC			
6 (2)(a)	The Committee shall comprise of at least three members including an independent director	-		-do-
6 (2)(b)	At least 02 (two) members of the Committee shall be non-executive directors;	-		-do-
6 (2)(c)	Members of the Committee shall be nominated and appointed by the Board	-		-do-
6 (2)(d)	The Board shall have authority to remove and appoint any member of the Committee			-do-
6 (2)(e)	In case of death, resignation, disqualification, or removal of any member of the Committee or any other cases of vacancies, the board shall fill the vacancy within 180 (one hundred eighty) days of occurring such vacancy in the Committee	-		-do-
6 (2)(f)	The Chairperson of the Committee may appoint or co-opt any external expert and/or member(s) of staff to the Committee as an advisor who shall be a non-voting member, if the Chairperson feels that advice or suggestion from such external expert and/or member(s) of staff shall be required or valuable for the Committee	-		-do-
6 (2)(g)	The company secretary shall act as the secretary of the Committee	-		-do-
6 (2)(h)	The quorum of the NRC meeting shall not constitute without the attendance of at least an independent director;	-		-do-





Condition No.	Title	Compliance Status ("√" has been put in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
6 (2)(i)	No member of the NRC shall receive, either directly or indirectly, any remuneration for any advisory or consultancy role or otherwise, other than Director's fees or honorarium from the company	-		-do-
6(3)	Chairperson of the NRC			
6(3)(a)	The Board shall select 1 (one) member of the NRC to be Chairperson of the Committee, who shall be an independent director	-		-do-
6(3)(b)	In the absence of the Chairperson of the NRC, the remaining members may elect one of themselves as Chairperson for that particular meeting, the reason for the absence of the regular Chairperson shall be duly recorded in the minutes	-		-do-
6(3)(c)	The Chairperson of the NRC shall attend the annual general meeting (AGM) to answer the queries of the shareholders	-		-do-
6(4)	Meeting of the NRC			
6(4)(a)	The NRC shall conduct at least one meeting in a financial year	-		-do-
6(4)(b)	The Chairperson of the NRC may convene an emergency meeting upon request by any member of the NRC;	-		-do-
6(4)(c)	The quorum of the meeting of the NRC shall be constituted in presence of either two members or two-third of the members of the Committee, whichever is higher, where the presence of an independent director is must as required under condition No. 6(2)(h)	-		-do-
6(4)(d)	The proceedings of each meeting of the NRC shall duly be recorded in the minutes and such minutes shall be confirmed in the next meeting of the NRC	-		-do-
6(5)	Role of the NRC			
6(5)(a)	NRC shall be independent and responsible or accountable to the board and the shareholders	-		-do-
6(5)(b)	NRC shall oversee, among others, the following matters and make a report with a recommendation to the Board	-		-do-
6(5)(b)(i)	Formulating the criteria for determining qualifications, positive attributes, and independence of a director and recommend a policy to the Board, relating to the remuneration of the directors, top-level executive, considering the following	-		-do-
6(5)(b)(i)(a)	The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the company successfully	-		-do-
6(5)(b)(i)(b)	The relationship of remuneration to performance is clear and meets appropriate performance benchmark	-		-do-

Condition No.	Title	Compliance Status ("√" has been put in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
6(5)(b) (i)(c)	Remuneration to directors, top-level executive involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals	-		-do-
6(5)(ii)	Devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background, and nationality	-		-do-
6(5)(iii)	Identifying persons who are qualified to become directors and who may be appointed in a top-level executive position following the criteria laid down, and recommend their appointment and removal to the Board	-		-do-
6(5)(iv)	Formulating the criteria for evaluation of the performance of independent directors and the Board	-		-do-
6(5)(v)	Identifying the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria	-		-do-
6(5)(vi)	Developing, recommending and reviewing annually the company's human resources and training policies	-		-do-
6(5)(c)	The company shall disclose the nomination and remuneration policy and the evaluation criteria and activities of NRC during the year at a glance in its annual report.	-		-do-
7	External / Statutory Auditors			
7(1)(i)	Non-engagement in appraisal or valuation services or fairness opinions	√		-do-
7(1)(ii)	Non-engagement in designing and implementation of Financial Information System	√		-do-
7(1)(iii)	Non-engagement in Book Keeping or other services related to the accounting records or financial statements	√		-do-
7(1)(iv)	Non-engagement in Broker-dealer services	√		-do-
7(1)(v)	Non-engagement in actuarial services	√		-do-
7(1)(vi)	Non-engagement in internal audit services	√		-do-
7(1)(vii)	Non-engagement in any other services that the Audit Committee determines	√		-do-
7(1)(viii)	Non-engagement in audit or certification services on compliance of corporate governance as required under condition No (9(1); and	√		-do-
7(1)(ix)	Non-engagement in any other service that creates a conflict of interest	√		-do-
7(2)	No partner or employees of the external audit firms possesses any share of the company during the tenure of their assignment	√		-do-



Condition No.	Title	Compliance Status ("√" has been put in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
7(3)	Representative of external/statutory auditors remained present in the Shareholders' Meeting (Annual General Meeting or Extraordinary General Meeting) to answer the queries of the shareholders	√		In Practice
8	Maintaining a website by the Company			
8(1)	The company has an official website linked with the website of the stock exchange	√		
8(2)	The company kept the website functional from the date of listing	√		
8(3)	The company made available the detailed disclosures on its website as required under the listing regulations of the concerned stock exchange(s)	√		
9	Reporting and Compliance of Corporate Governance			
9(1)	Obtaining a certificate from a practicing Professional Accountant /Secretary regarding the compliance of the conditions of the Corporate Governance Guidelines of the BSEC and include in the Annual Report	√		NRB Bank PLC has obtained the certificate from M/s. M. Shahidul Islam & Co., Chartered Accountants regarding the compliance of conditions of Corporate Governance Code 2018, and such certificate is disclosed on the Annual Report
9(2)	The professional will provide the certificate on compliance with this Corporate Governance Code shall be appointed by the shareholders in the annual general meeting	√		The Board appointed the Compliance Auditor and their appointment was approved by the Shareholders
9(3)	Directors statement in the directors' report whether the company has complied with these conditions	√		

For M/s. M. Shahidul Islam & Co.
Chartered Accountant



Md. Shahidul Islam FCA
Managing Partner

Date: 21 October 2025

Meeting of the Directors of NRB Bank PLC during the year 2024

Annexure 01
[As per condition no. 1(5)(xxii)]

Board of Directors:

Sl.	Directors	Designation	No. of Meeting	No. of Attendance	% of Attendance
1	Mr. Mohammed Mahtabur Rahman	Chairman	21	17	80.95%
2	Mr. Golam Kabir	Vice Chairman	21	21	100.00%
3	Mr. Mohammed Jamil Iqbal	Vice Chairman	21	21	100.00%
4	Mr. Ali Ahmed	Director	21	20	95.23%
5	Mr. Khandakar R. Amin	Director	21	13	61.90%
6	Mr. Mohammed Jahed Iqbal	Director	21	18	85.71%
7	Mr. Imtiaz Ahmed*	Director	21	1	4.76%
8	Mr. Abdul Karim	Director	21	17	80.95%
9	Mr. Humayen Kabir Khan	Director	21	19	90.47%
10	Dr. Mohammed Ehsanur Rahman	Director	21	20	95.23%
11	Mr. Mohammed Ashfaqur Rahman	Director	21	18	85.71%
12	Ms. Bayzun N Chowdhury	Director	21	19	90.47%
13	Dr. Rafa Jaigirdar	Director	21	18	85.71%
14	Mr. Helal Rahman*	Director	21	1	4.76%
15	Mr. Md. Abdul Jalil Chowdhury**	Independent Director	21	11	52.38%
16	Mr. Md. Motior Rahman	Independent Director	21	21	100.00%
17	Dr. Md. Kamrul Ahsan***	Independent Director	21	11	52.38%
18	Mr. Kazi Towhidul Alam****	Independent Director	21	09	42.85%

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

** The tenor of Independent Director expired on 12 June 2024.

*** The tenor of Independent Director expired on 21 June 2024.

**** Appointed on 16 July 2024 by Regulatory Authority.

Pattern of Shareholding

Annexure 02
[As per condition no. 1(5)(xxiii)]

The pattern of shareholding of NRB Bank PLC as on 31 December 2024 as per Bangladesh Securities and Exchange Commission's Notification No. SEC/CMRCD/2006-158/207/Admin/80 dated 03 June 2018:

- a) Shareholding by Parent/Subsidiary/Associated Companies and other related parties : Nil
b) Shares held by Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and their Spouses and Minor Children are as follows :

Status as of 31 December 2024:

(i) Shares held by Directors and their Spouses

Sl.	Directors	Status	No. of Shares	Name of Spouse	No. of Shares
1	Mr. Mohammed Mahtabur Rahman	Chairman	21,128,760	Mrs. Bayzun N Chowdhury	14,429,404
2	Mr. Golam Kabir	Vice Chairman	15,091,990	Mrs. Hasina Akther	NIL
3	Mr. Mohammed Jamil Iqbal	Vice Chairman	22,412,564	Mrs. Shireen Khanom	NIL
4	Mr. Ali Ahmed	Director	14,897,113	Mrs. Jamila Begum Ahmed	NIL
5	Mr. Khandakar R. Amin	Director	13,881,744	Mrs. Shapali Khandakar	NIL
6	Mr. Mohammed Jahed Iqbal	Director	18,308,724	Mrs. Sebina Akter Chowdhury	NIL
7	Mr. Abdul Karim	Director	23,226,510	Mrs. Afia Begum	NIL
8	Mr. Humayen Kabir Khan	Director	15,173,346	N/A	N/A
9	Dr. Mohammed Ehsanur Rahman	Director	26,701,970	Dr. Rafa Jaigirdar	29,426,297
10	Mr. Mohammed Ashfaqur Rahman	Director	24,119,278	Mrs. Tanjina Rahman	2,170,000
11	Ms. Bayzun N Chowdhury	Director	14,429,404	Mr. Mohammed Mahtabur Rahman	21,128,760
12	Dr. Rafa Jaigirdar	Director	29,426,297	Dr. Mohammed Ehsanur Rahman	26,701,970
13	Mr. Md. Motior Rahman	Independent Director	NIL	Mrs. Nurunnahar Begum	NIL
14	Mr. Kazi Towhidul Alam	Independent Director	NIL	Mrs. Dilara Begum	NIL

(ii) Shares held by:

Chief Executive Officer : Nil
Company Secretary : Nil
Chief Financial Officer : Nil
Head of Internal Audit : Nil
Spouses of above Executives : Nil

- c) Shareholding by top five Executives and Spouse : Nil
d) Shareholders holding ten percent (10%) or more voting interest in the company : Nil

Dividend Distribution Policy

Dividend distribution policy of NRB Bank PLC has been outlined in line with the Directive No. BSEC/CMRRCD/2021-386/03 dated January 14, 2021 of the Bangladesh Securities and Exchange Commission (BSEC).

Parameters to be Considered for Declaration of Dividend

While determining dividend payments, the Bank takes into consideration of its operating results as well as long-term returns to shareholders. Dividend is paid out of the profit of the Bank. The Board of Directors of the Bank will consider the following internal or external parameters while recommending/declaring dividend:

- Current & prospective financial performance including Bank's Non-Performing Loans (NPL ratio) with required provision
- Past dividend payouts
- Current & prospective capital adequacy of the Bank (CRAR) including future regulatory requirements for minimum CRAR
- Tax implication
- Macro & micro economic factors including regulatory requirements
- Directives of regulators regarding Distribution of Dividends.

Distribution Time of Dividend

The bank shall pay off the annual or final dividend to the entitled shareholder within 30 (thirty) days of approval in Annual General Meeting. Provided that interim dividend shall be paid off to the entitled shareholder within 30 (thirty) days of record date.

Cash Dividend

Cash dividend declared shall be distributed in the following manner and procedures, namely:

- a. Within 10 (ten) days of declaration of cash dividend by the board of directors, an amount equivalent to the declared cash dividend payable for the concerned year shall be kept in a separate bank account of The bank, dedicated for this purpose;
- b. The bank shall pay off cash dividend directly to the bank account of the entitled shareholder as available in the Beneficiary

Owner (BO) account maintained with the depository participant (DP), or the bank account as provided by the shareholder in paper form, through Bangladesh Electronic Funds Transfer Network (BEFTN):

Provided that the bank may pay off such cash dividend through bank transfer or any electronic payment system as recognized by the Bangladesh Bank, if not possible to pay off through BEFTN;

- c. The bank, upon receiving the claim on cash dividend from a stock broker or a merchant banker or a portfolio manager for the margin client or customer who has debit balance or margin loan, or as per intention of the client of stock broker or merchant banker or portfolio manager, shall pay off such cash dividend to the Consolidated Customers' Bank Account (CCBA) of the stock broker or to the separate bank account of the merchant banker or portfolio manager through BEFTN in order to credit such dividend immediately in the individual client's portfolio account;
- d. The bank, in case of non-availability of bank account information or not possible to distribute cash dividend through BEFTN or any electronic payment system, shall issue cash dividend warrant and shall send it by post to the shareholder;
- e. The bank shall pay off cash dividend to non-resident sponsor, director, shareholder or foreign portfolio investor (FPI) through the security custodian in compliance with the rules or regulations in this regard;
- f. The bank, immediately after disbursement of cash dividend and issuance of a certificate of tax deducted at source, if applicable, shall intimate to the shareholder through a short message service (SMS) to the mobile number or email address as provided in the BO account or as provided by the shareholder;
- g. The bank shall maintain detailed information of unpaid or unclaimed dividend and rationale thereof, as per BO account number-wise or name-wise or folio number-wise of the shareholder; and shall also disclose the summary of aforesaid information in the annual report and shall also report in the statements of financial position (quarterly/annually) as a separate line item 'Unclaimed Dividend Account':

Provided that the bank shall publish the year-wise summary of its unpaid or unclaimed dividend in the website;

Provided further that any unpaid or unclaimed cash dividend including accrued interest (after adjustment of bank charge, if any) thereon, if remains, shall be transferred to a separate bank account of NRB Bank as maintained for this purpose, within 1 (one) year from the date of declaration or approval or record date, as the case may be.

Stock Dividend

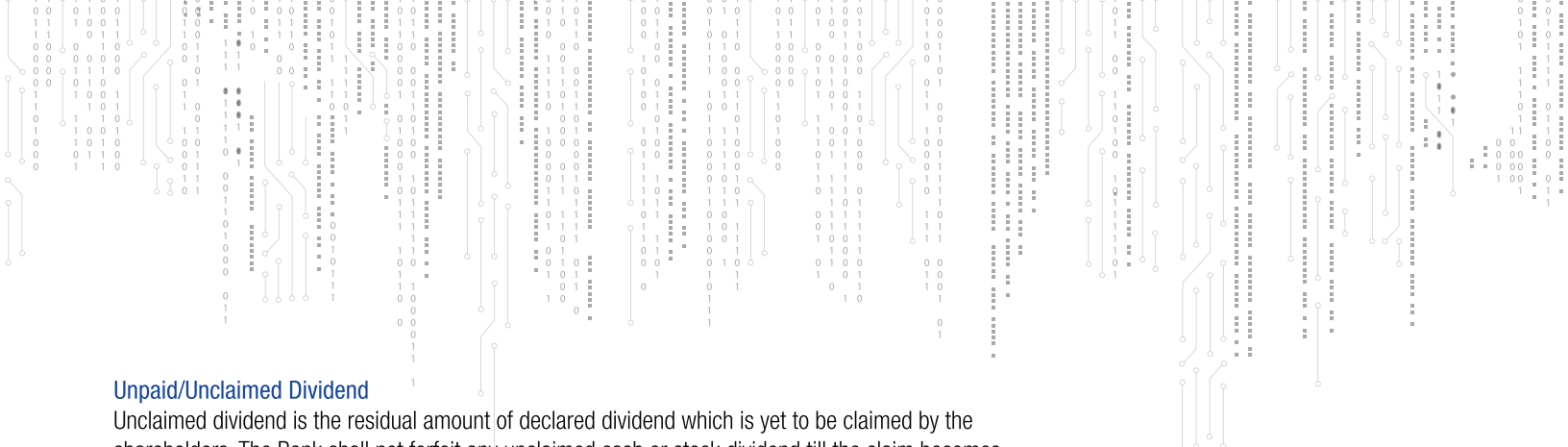
The bank shall credit stock dividend directly to the BO account or issue the bonus share certificate of the entitled shareholder, as applicable, within 30 (thirty) days of declaration or approval or record date, as the case may be, subject to clearance of the exchange(s) and the Central Depository Bangladesh Limited (CDBL) complying rules and regulations in this regard.

Provided that the bank shall maintain a Suspense BO Account for undistributed or unclaimed stock dividend or bonus shares and shall also follow the procedures/guidance of regulators for ensuring the rightful ownership.

Compliance Report regarding Dividend Distribution

The bank shall submit a compliance report to the BSEC and the exchange(s) in a specified format at within 7 (seven) working days of completion of dividend distribution:

Provided that the bank shall publish the compliance report in its website.



Unpaid/Unclaimed Dividend

Unclaimed dividend is the residual amount of declared dividend which is yet to be claimed by the shareholders. The Bank shall not forfeit any unclaimed cash or stock dividend till the claim becomes barred by the law of land in force. The bank maintains Unclaimed Dividend Account containing detailed information of unpaid or unclaimed dividend and rationale thereof. Unpaid or unclaimed or unsettled dividends, cash or stock, shall be settled as per procedure set by the Bangladesh Securities and Exchange Commission (BSEC), Bangladesh Bank and other regulatory authority from time to time.

As per the directive of BSEC (ref: SEC/SRMIC/165-2020/part-1/166 dated 06 July 2021) the bank has been maintaining year-wise separate bank accounts for unclaimed dividends and present outstanding of that accounts is BDT 2,264,214.15 (as of 31-12-2024) against cash dividend declared for 2023. The bank will deposit unclaimed/undistributed/unsettled dividend amount to Capital Market Stabilization Fund (CMSF) if the outstanding amount remain unpaid for more than three years in due course.

Review

The policy would be reviewed on an annual basis or as and when required. Amendments (if any) would be approved by the Board.

Disclosure

The policy will be available on the Bank's website and will also be disclosed in the Bank's Annual Report.

Redressal of Investors' Complaints

NRB Bank is strongly committed to legitimate treatment of every shareholder, whether they are major or minority shareholders, institutional investors, or foreign shareholders. To ensure equal treatment of all shareholders the bank fabricated various mechanisms, such as:

Shareholders who are unable to attend the shareholders' meeting, the bank provides proxy forms which allow shareholders to specify their vote on each agenda. The proxy forms, which are in accordance with the standard format, are sent along with the annual report. The Bank also provides website link to every shareholder to attend at Annual General Meeting (AGM) in digital platform.

The shareholders' meetings proceed according to the order of the agenda, without adding new and uninformed agenda, in order to give the opportunity to shareholders to study the information on the given agenda before deciding. Moreover, there are no changes to the important information in the shareholders' meeting.

The bank firmly acknowledges the importance of meticulously scrutinizing transactions that may present a conflict of interest or are connected or related in nature. In steadfast adherence to the highest standards of corporate governance, the bank rigorously complies with the directives and regulations set forth by the Bangladesh Securities and Exchange Commission (BSEC), as well as the Dhaka Stock Exchange (DSE) and the Chittagong Stock Exchange (CSE). To ensure the integrity of our transactional processes and uphold the principles of impartiality, directors, management, and affiliated individuals abstain from participating in the decision-making process for such transactions. This practice is a testament to the banks' unwavering dedication to transparency, accountability, and ethical business conduct, which fortifies the trust placed by the stakeholders.

Investors' inquiries/Complaint

Any queries relating to shareholdings for example transfer of shares, changes of name and address, and payment of dividend should be sent to the following address:

NRB Bank PLC.
Share Department
Uday Sanz, Block: SE (A), Plot: 2/B, Road: 134,
Gulshan South Avenue, Gulshan – 1, Dhaka-1212.
Telephone Number: +8809666456001
Email: share@nrbbankbd.com

Chief Risk Officer's Report on Risk Management

In an ever-changing financial environment, risk management is a critical element of NRB Bank PLC's long-term development strategy, guaranteeing resilience. The bank's comprehensive risk management structure is designed to proactively identify, evaluate, and mitigate risks in accordance with Bangladesh Bank regulations and global best practices.

We employ a structured governance approach, comprehensive risk assessment tools, and continuous monitoring methods to manage credit, market, liquidity, and operational risk. By incorporating risk considerations into the decision-making process, financial stability is enhanced, economic potential is maximized, and stakeholder interests are safeguarded.

By cultivating a proactive risk management culture and providing access to risk analytics, NRB Bank is dedicated to the preservation of a robust and adaptable risk management framework that facilitates long-term growth and innovation.

Risk Management Process:

In order to identify and quantify the risks that are inherent in a bank's various activities, an effective risk management system must be implemented through the implementation of well-defined policies and processes. Management's comprehension of risks and their implications is enhanced with each cycle of risk management, which is a continuous process that can progressively contribute to organizational improvement. It is a sequence of multi-step processes that, when executed in a sequential manner, enable the continuous enhancement of decision-making.

Steps of Risk Management Process:

Step-1. Communicate and Consult: This is a preparation stage that tries to identify the relevant parties involved in risk assessment as well as those involved in risk treatment, monitoring, and evaluation.

Step-2. Establish the Context: The second preparatory stage entails establishing the scope, objectives, and important factors that will

influence the risk assessment process.

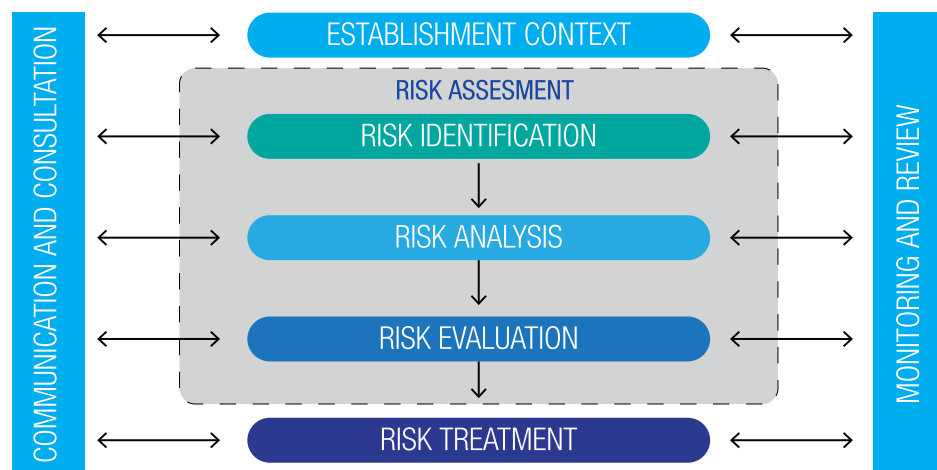
Step-3. Identify the Risks: The next stage is to identify potential risks that could have a detrimental or positive impact on the business's objectives and the activity under consideration.

Step-4. Analyze the Risks: This stage helps to determine which risks have a bigger consequence or influence than others by prioritizing them.

Step-5. Evaluate the Risks: Risk Evaluation entails comparing the amount of risk discovered throughout the analytical process to previously established risk criteria and determining whether these risks warrant treatment.

Step-6. Treat the Risks: Risk treatment include examining possibilities for treating recognized risks, analyzing mitigation strategies, developing risk treatment plans, and implementing those plans to achieve the desired results.

Step-7. Monitor the Risks: In order to adapt to changing circumstances, risks must be monitored on a regular basis. The risk management process should be repeated on a regular basis to ensure that new risks are identified, adequately reviewed, and handled proactively.



Risk Governance and Structure:

Effective risk management is contingent upon the interdependence of governance, structure, and risk culture. A shared perspective of risk awareness, taking, and management is fostered throughout the organization by a strong risk culture. The structure delineates the hierarchy of decision-making, which includes dedicated risk teams, while governance provides the formal framework, policies, and committees. A positive and proactive approach to risk management is established by the collaborative efforts of these elements, which influence decision-making and behavior.

Board of Directors
Board Risk Management
Committee (BRMC)

**Chief Risk Officer
(CRO)**

**Executive Risk
Management
Committee (ERMC)**

**Enterprise Risk
Associate Forum
(ERAF)**

**Risk Management
Division (RMD)**

Strategic Level

Sets Risk Management Outlook and Appetite
Reviews the Risk Management Functions
Approve Policies pertaining to Risk Management
Provides Resolutions for Material Events

Independently oversees Risk Management Functions and
Comprehensive Risk Management Framework of the Bank

Management Level

Supervises the Risk Management Functions Ensures
implementation of Risk Strategies Determines High Risk Events

Functional Level

Identifies Existing & Potential Vulnerabilities in Business Assesses
the Impact of Risky Events Provides Mitigation / Management Plan

Departmental Level

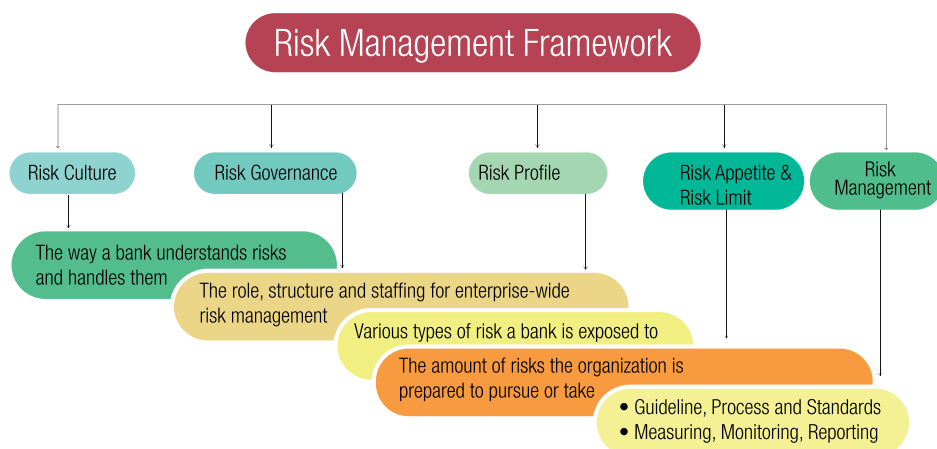
Coordinates Entire Risk Functions of the Bank Collaborates with
Other Departments for Identifying Risk Monitoring and Reporting

The level of risk management of a bank is contingent upon its risk culture, which is composed of the following components:

- **Tone from the top:**
Effective and consistent communication from the top management regarding the significance of managing various risks and the desired actions of the various risk owners/managers.
- **Accountability:**
Every employee across all lines of defense bears responsibility for managing risk.
- **Performance evaluation:**
The activities of risk owners and managers undergo evaluation at regular quarterly intervals, with any deviations from the desired actions documented for appropriate follow-up measures.
- **Reporting:**
Any risk-related issue is documented by the risk owner(s) and entered into the risk register to facilitate appropriate action and subsequent review during the monthly meeting of the Executive Risk Management Committee (ERMC).
- **Training:**
Providing essential knowledge to all employees regarding various risk issues is a crucial and ongoing process for achieving effective risk management.
- **Monitoring and Review:**
The monthly meeting of the ERMC involves a thorough review of the activities from various lines of defense and risk reports to ensure alignment with the established risk policy in risk management functions.

Risk Management Framework:

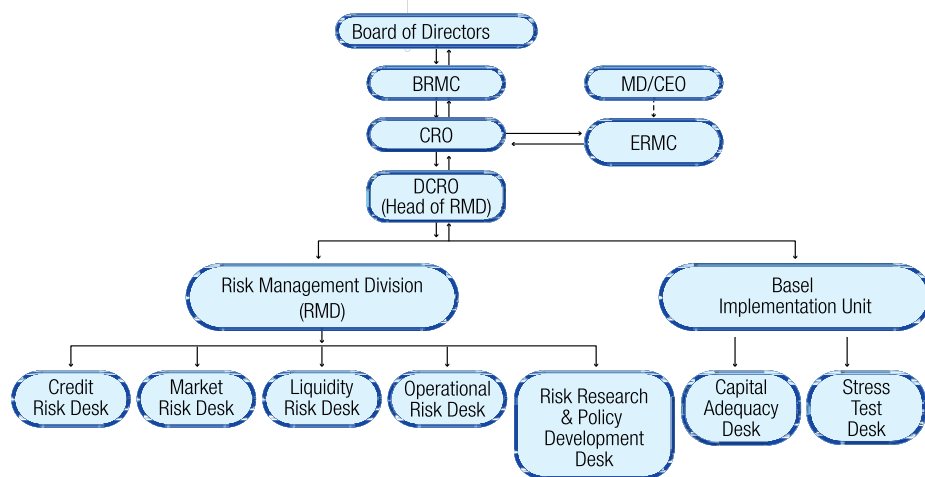
It is a collection of elements that establish the foundations and organizational structures necessary for the organization's ongoing improvement of risk management through the design, implementation, monitoring, and review of measures. The term "risk management framework" is fundamentally equivalent to the concept of Enterprise Risk Management (ERM), which encompasses the following:



Risk Culture:

A bank's risk culture is a collection of norms, attitudes, and behaviors that pertain to the identification, management, and control of risks. It influences their daily decisions and the risks they take. Effective risk management necessitates a robust and consistent risk culture within a financial institution. It is imperative that banks manage risks effectively, as their operations necessitate risk-taking.

Present approved Organogram of Risk Management Division:



Risk Management Committee of the Board of Directors:

NRB Bank PLC has established a robust Risk Management Committee of the Board (BRMC) in accordance with Section 15Kha(3) of the Bank Company Act, 1991 (as amended up to 2023) and the directives outlined in BRPD Circular No.11 dated October 27, 2013 issued by Bangladesh Bank.

The BRMC has been established to effectively address potential risks stemming from the strategies and policies developed by the Board, ensuring that the assigned roles and responsibilities are executed with precision. The Committee supports the Board of Directors in executing its duties related to the oversight of the bank's risk management framework and operations, which encompasses the evaluation of significant risk exposures and the measures implemented to monitor and mitigate those risks. The BRMC conducts regular assessments of all key risks, including Investment, Market, Operational, Liquidity, Information and Communication Technology, and Strategic Management, utilizing a defined set of risk indicators for measurement. The Committee collaborates extensively with the Key Management Personnel and the Board to ensure compliance with its statutory, fiduciary, and regulatory obligations related to effective risk management. The Bank's risk profile is systematically conveyed to the Board of Directors at regular intervals through various risk reports submitted after each BRMC meeting.

According to Bangladesh Bank's DOS Circular No: 04, dated 8th October 2018, the Board Risk Management Committee (BRMC) is required to conduct a minimum of 4 meetings annually, ideally one in each quarter, with the possibility of additional meetings if necessary. In the year

Risk Escalation Matrix:

NRB Bank PLC has established three distinct forums for risk escalation: the Enterprise Risk Associate Forum, the Executive Risk Management Committee, and the Board Risk Management Committee.

Risk Level	Description	Escalation Path	Escalation Criteria	Response Actions
Level 1: Low	Minor impact, easily managed within the department.	Divisional Heads / Branch Managers	Routine operational issues, low impact on objectives.	Resolve within the department, monitor for changes.
Level 2: Moderate	Moderate impact, requires coordination with ERAF.	Enterprise Risk Associates Forum (ERAF)	Potential to affect departmental objectives, requires additional resources.	Discuss in ERAF meetings, develop mitigation strategies, monitor closely.
Level 3: Significant	Significant impact, requires escalation to ERM.	Executive Risk Management Committee (ERMC)	Affects multiple departments, potential to impact bank operations.	Convene ERM meeting, develop and implement mitigation plans.
Level 4: Critical	Severe impact, requires attention from BRMC.	Board Risk Management Committee (BRMC)	Threatens bank's strategic objectives, requires top management intervention.	Review and approve strategic response, ensure compliance, inform BoD.
Level 5: Strategic	Long-term impact, requires oversight from BoD.	Board of Directors (BoD)	Involves strategic decisions, regulatory compliance issues.	Review and approve strategic plans, ensure compliance, oversee implementation.

2024, a total of four meetings of the BRMC were held, detailed as follows:

SL	Particulars	Meeting held on
1	40 th meeting of Board Risk Management Committee	20 th June, 2024
2	41 st meeting of Board Risk Management Committee	24 th September, 2024
3	42 nd meeting of Board Risk Management Committee	17 th November, 2024
4	43 th meeting of Board Risk Management Committee	22 nd December, 2024

The composition of the Risk Management Committee of the Board of Directors as of 31st December, 2024 is detailed below:

SL	Name	Position in the Committee
1	Mr. Khandakar R. Amin	Chairman
2.	Mr. Golam Kabir	Vice Chairman
2	Mr. Ali Ahmed	Member
4	Mr. Md. Motior Rahman	Member
5	Mr. Kazi Towhidul Alam	Member

The following individuals attended the meeting of the Risk Management Committee of the Board in 2024:

Name	Position in the Committee	Status with the Bank	No. of Meeting Held	No. of Meetings Attended
Mr. Khandakar R. Amin	Chairman	Director	4	3
Mr. Golam Kabir	Vice Chairman	Director	3	3
Ms. Bayzun N Chowdhury	Member	Director	1	1
Dr. Rafa Jaigirdar	Member	Director	1	1
Mr. Mohammad Ehsanur Rahman	Member	Director	1	1
Mr. Ali Ahmed	Member	Director	3	2
Mr. Md. Motior Rahman	Member	Independent Director	3	3
Mr. Kazi Towhidul Alam	Member	Independent Director	3	3

Executive Risk Management Committee:

NRB Bank PLC. has established its Executive Risk Management Committee (ERMC), which is composed of senior officials from the Bank and is led by the Chief Risk Officer (CRO). The Managing Director & CEO, along with other Deputy Managing Directors, are consistently invited to and participate in the monthly ERMC meetings. The top management of NRB Bank is cognizant of the bank's risk profile, which is updated on an ongoing basis and regularly reported to the ERMC for review. To ensure effective oversight of risk management by ERMC, members receive comprehensive information that allows them to grasp the bank's risk profile and the methodologies used for risk assessment. Members are responsible for overseeing the development, implementation, and maintenance of a suitable Management Information System (MIS) that allows

stakeholders to identify, measure, monitor, and control the various risks faced by the Bank. Ultimately, through efficient communication among Committee members, it is essential to offer the necessary guidance outlined in the respective minutes and ensure that appropriate actions are taken by the relevant parties. This committee convenes monthly to rigorously monitor adherence to all regulatory compliance requirements.

Enterprise Risk Associate Forum (ERAF):

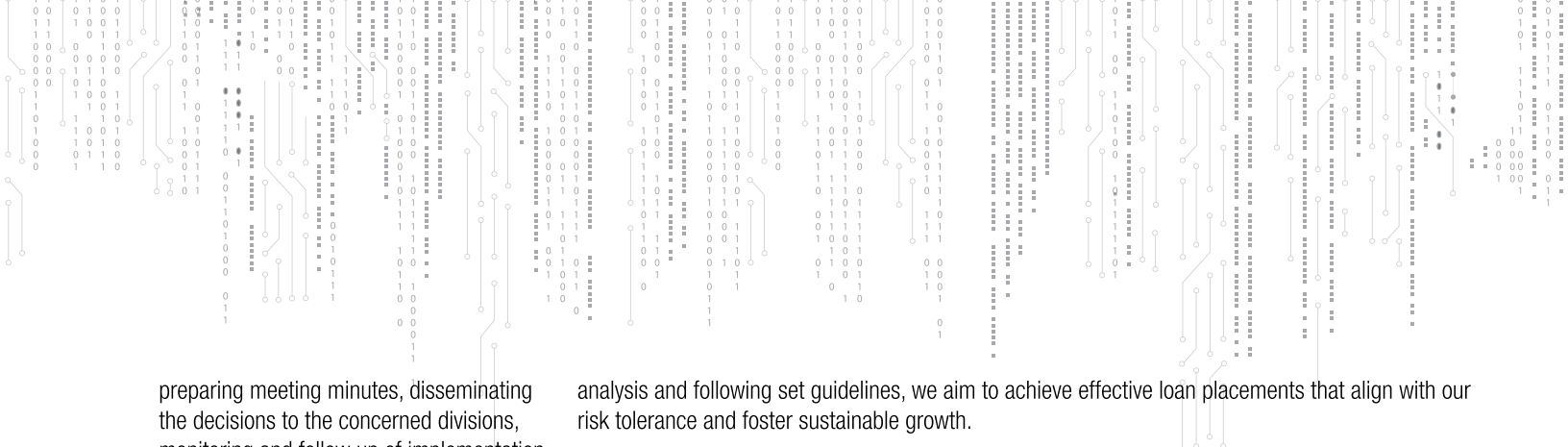
NRB Bank PLC has established the Enterprise Risk Management Forum (ERAF) as a strategic business discipline aimed at supporting the achievement of organizational objectives. This initiative addresses the complete range of risks and manages their combined impact as an interconnected risk portfolio.

It allows organizations to systematically address uncertainty along with the related risks and opportunities, thereby improving brand value and profitability. ERAF assists in the identification and selection of various risk response strategies, including risk avoidance, reduction, transfer, and acceptance. This approach facilitates accurate reporting and adherence to legal standards, thereby mitigating risks to the entity's reputation and the potential repercussions that may follow.

Risk Management Division:

The Risk Management Division (RMD) of NRB Bank PLC was established in accordance with the directives of Bangladesh Bank, aimed at enhancing the bank's risk management activities. The division is tasked with ensuring the effectiveness of the Core Risk Management of the Bank, as well as monitoring the Bank's capital management in accordance with the Basel Accords and the directives issued by Bangladesh Bank periodically. The responsibilities associated with RMD are outlined as follows:

- Collecting and analyzing data/information for identifying risks and making appropriate recommendations for risk mitigation;
- Preparing risk management reports, arranging monthly meeting of ERMC and



preparing meeting minutes, disseminating the decisions to the concerned divisions, monitoring and follow up of implementation status;

- Ensuring timely submission of risk management reports, meeting minutes, compliance report and other documents to Bangladesh Bank;
- Assisting BRMC/ERMC/ERAF by providing risk issues that are needed to be addressed; § Designing banks overall risk management strategy;
- Ensuring NRB Banks contribution in establishing sophisticated risk management infrastructure with a sufficiently robust data-base, data architecture and information technology;
- Conducting, developing and overseeing Stress Testing activity;
- Utilizing the Stress Test result and scenario analysis to better understand potential risk exposures under a variety of adverse circumstances;
- Assisting senior management in formulating strategic planning considering bank's risk exposures and industry as a whole;
- Supporting the board, BRMC and ERMC in formulation, review and approval of risk governance framework which includes the bank's risk culture, risk appetite, risk limits, and MAT;
- Monitoring the risk-taking activities and risk exposures in line with the board approved risk appetite, risk limit and corresponding capital or liquidity needs ongoing basis.

Credit Risk Management:

The credit risk management process entails a thorough assessment of borrower eligibility, creditworthiness, and risk profile. The process starts with the collection of detailed information regarding the applicant's financial condition, business opportunities, and collateral. This is succeeded by a thorough examination to evaluate the associated risks and potential returns. Repayment capacity, collateral quality, and market conditions are meticulously assessed to ensure well-informed lending decisions are made. By applying careful

analysis and following set guidelines, we aim to achieve effective loan placements that align with our risk tolerance and foster sustainable growth.

Credit risk mitigation:

The process of credit risk mitigation involves evaluating and managing the potential losses that could occur due to borrower defaults within lending activities. Credit risk in financial institutions represents a critical issue, as it has direct implications for profitability, stability, and the capacity to meet obligations. Several effective measures for mitigating credit risk include:

Credit Assessment: NRB Bank performs comprehensive evaluations of borrower creditworthiness, scrutinizing financial statements, cash flow projections, and market conditions to gauge the probability of default. NRB Bank implements careful lending strategies aimed at reducing the risk of credit losses.

Portfolio Diversification: NRB Bank strategically diversifies its loan portfolio across multiple sectors, industries, and geographic regions to reduce concentration risk. NRB Bank mitigates vulnerability to sector-specific downturns and economic shocks by diversifying risk exposures and balancing its engagement across various segments.

Collateral evaluation: NRB Bank conducts a thorough assessment of the quality and value of collateral provided by borrowers, including real estate, inventory, or securities. NRB Bank evaluates collateral adequacy to mitigate potential losses in the event of borrower default by employing thorough appraisal processes, conducting market analysis, and utilizing third-party collateral valuation firms.

Stress Testing and Scenario Analysis: NRB Bank performs stress testing and scenario analysis to evaluate the robustness of its loan portfolio in the face of unfavorable economic circumstances. Through the simulation of potential scenarios and the assessment of their effects on credit risk exposures, NRB Bank systematically identifies vulnerabilities and enhances its risk mitigation strategies in response.

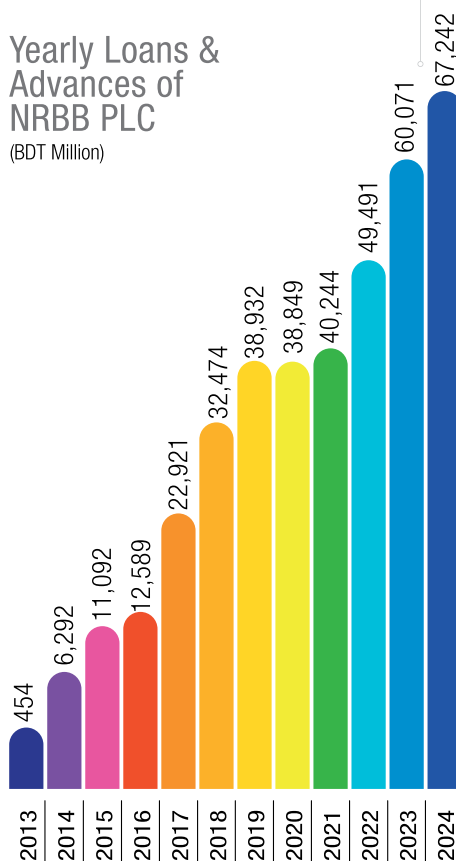
Regulatory Compliance: NRB Bank systematically follows the guidelines and standards established by regulatory authorities, ensuring adherence to capital adequacy requirements, provisioning norms, and reporting standards. NRB Bank demonstrates its dedication to transparency, accountability, and effective governance practices through the maintenance of regulatory compliance.

Monitoring and Review: NRB Bank utilizes a comprehensive monitoring and review framework to systematically evaluate the effectiveness of its credit risk mitigation strategies. By conducting systematic portfolio reviews, performing risk assessments, and monitoring performance, NRB Bank effectively identifies emerging risks and implements timely measures to mitigate those risks, thereby preserving asset quality and profitability.

Overall Portfolio Position:

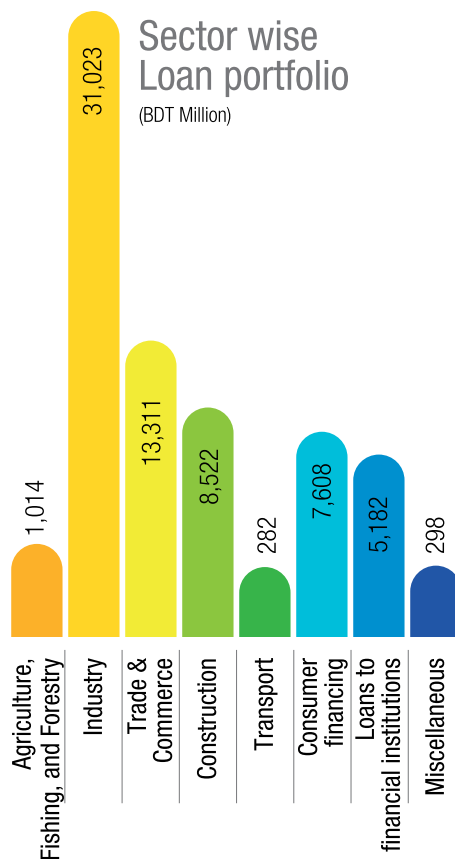
Yearly Loans & Advances of NRBB PLC

(BDT Million)



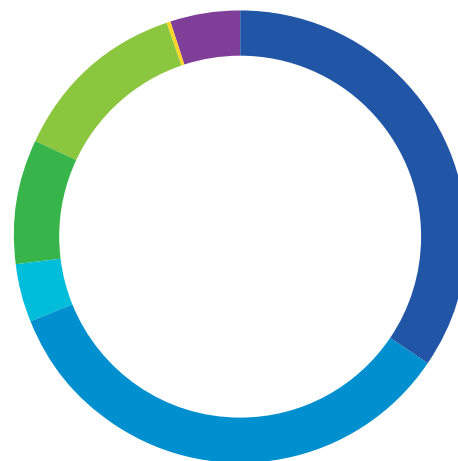
Sector wise Loan portfolio

(BDT Million)



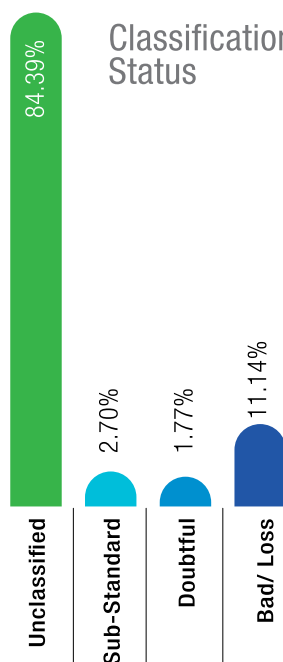
Division Wise Exposure

(BDT Million)



Dhaka= BDT 45,842
Chattogram= BDT 12,369
Rajshahi= BDT 1,259
Sylhet= BDT 2,590
Khulna= BDT 3,721
Rangpur= BDT 18
Barisal= BDT 14
Mymensingh= BDT 1,428

Classification Status



Market Risk Management:

Market Risk refers to the potential for fluctuations in market variables to negatively impact the value of both on-balance and off-balance sheet positions. The factors influencing market risks include interest rates, foreign exchange rates, commodity prices, and equity prices. The Bank implements cautious strategies in the management of its trading and investment portfolios by following annually established limits and conducting regular assessments. The measurement of market risk arising from the trading portfolio is conducted through the application of Value at Risk (VaR). The Bank has established various limits and practices to address foreign exchange risk, including stop-loss limits, after-hours and off-premises dealings, dealer position management, nostro reconciliations, valuations, and deal-making processes. The investment portfolio of equity securities held by the bank is subject to ongoing scrutiny to mitigate equity price risk while taking into account the returns generated from these investments.

- The Asset Liability Committee (ALCO), which includes the Treasury ALM Desk and other Senior Management, convenes monthly to assess current and expected market trends, making informed decisions regarding interest rates and investments.
- Segregated the Treasury Front Office, Mid Office, and Back Office to establish a system of checks and balances among Treasury functions.
- There exists a separate Investment Banking Unit that operates under a clearly articulated policy framework for capital market investments.

- Regular reconciliation of all Nostro accounts.
- Regular monitoring and review of all market risk indicators.

Market risk may pertain to:

1. Interest rate related instruments (interest rate risk),
2. Foreign exchange rate risk (currency risk) and
3. Equities (equity price risk)

1. Interest Rate Risk:

The possible losses arising from unforeseen fluctuations in interest rates that can impact profitability and the market value of equity. The level of interest rate risk is determined by the extent and direction of interest rate fluctuations, as well as the scale and maturity profile of the mismatch position. The risk cannot be completely eliminated due to the differing re-pricing periods of assets and liabilities. In addition to the re-pricing issue, the sources of interest risk include yield curve risk, basis risk, and embedded options. A variation in interest rates has an immediate effect on the bank's net interest income, while its long-term effect influences the bank's net worth, as the economic value of the bank's assets, liabilities, and off-balance sheet exposures are impacted.

To manage Interest Rate Risk the Bank uses following tools:

The management of interest rate risk within a bank encompasses the implementation of fundamental components in overseeing assets, liabilities, and off-balance-sheet instruments. The principles governing the management of interest rate risk encompass:

- a. Oversight by the board and senior management is essential;
- b. Risk management policies and procedures must be sufficient;
- c. Effective risk measurement, monitoring, and control functions are necessary; and
- d. Internal controls should be comprehensive, complemented by independent audits.

The bank evaluates the effects of interest rate

risk through GAP analysis, which is classified into positive gap and negative gap categories. A **positive gap** is defined as the difference between Rate Sensitive Assets (RSA) and Rate Sensitive Liabilities (RSL), while a **negative gap** is characterized by Rate Sensitive Liabilities (RSL) exceeding Rate Sensitive Assets (RSA). The bank has established and executed thorough procedures and information systems to oversee and regulate interest rate risk in alignment with its policies on interest rate risk. Internal inspections and audits play a crucial role in the management and control of an interest rate risk management program. Furthermore, the assessment of interest rate risk involves a thorough evaluation of various facts, figures, and ratios, which are analyzed in the monthly ALCO reports.

- Interest Rate Breakdown = Detailed analysis of the net interest rate distribution for assets and liabilities.
- Net Interest Income is calculated by subtracting Total Interest Expense. Comprehensive Overview of Interest Expenses.
- Net Interest Margin is calculated by dividing Net Interest Income by Total Average Earning Assets.
- Cost of Fund is calculated as the sum of the weighted average cost of deposits, the weighted average cost of borrowing, and administrative costs.
- Average Interest Rate of Loans: (calculated on the realized amount of interest)
- Average Interest Rate of Deposits: (calculated on the payment amount of interest).

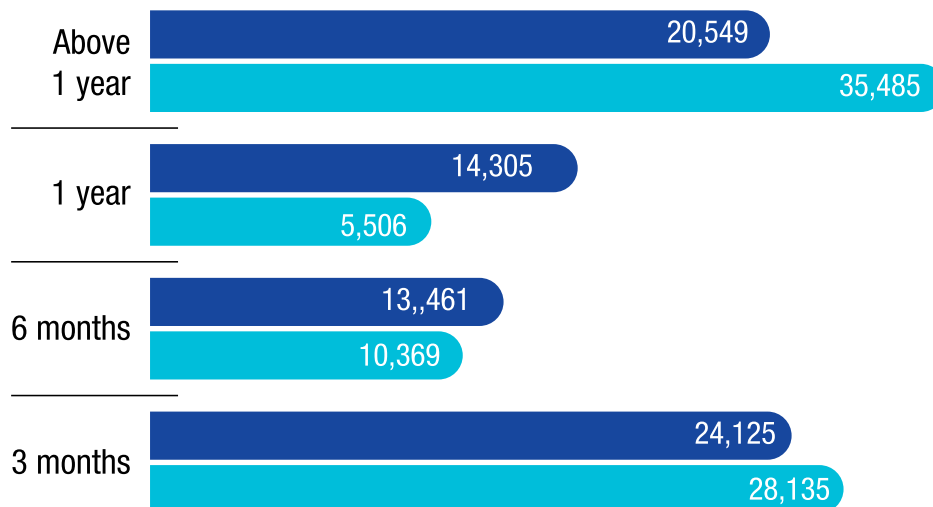
The transformation of the price formation system enables the Bank to respond operationally to fluctuating market conditions.

(BDT Million)

Simple Sensitivity Analysis

(BDT Million)

- Interest Sensitive Liabilities
- Interest Sensitive Asset



2. Foreign Exchange Risk:

Foreign exchange risk denotes the existing or potential threat to earnings and capital that arises from unfavorable fluctuations in exchange rates concerning foreign currency transactions or assets that are denominated in foreign currency. The foreign currency risk for NRB Bank is generated by the proprietary positions assumed by the Treasury and the transactions executed to fulfill customer needs.

The Bank employs various tools to manage currency risks.

- Implementing and managing the adherence to constraints on currency risks: stop-loss thresholds, restrictions on the size of open positions, and caps on potential bank losses.
- Indicators that provide early warnings regarding potential crises in financial markets;

3. Equity Price Risk:

Equity Price Risk refers to the potential for fluctuations in security prices, specifically the possibility of a decrease in the value of an individual security or an entire portfolio. Equity price risk can be categorized as either systemic or non-systemic. NRB Bank employs a structured limit framework to effectively oversee and mitigate equity risk within its trading portfolio.

To manage equity price risks, the Bank employs the following instruments:

- Setting and monitoring adherence to equity price risk limits: stop-loss limits, limits on the volume of open positions, and limits on the potential losses the Bank may incur due to fluctuations in the equity price risk factor.
- System indicators that provide early warnings regarding potential financial market crises.

Operational Risk Management:

Operational risk refers to the possibility of loss arising from insufficient or ineffective procedures, systems, or policies, as well as mistakes made by employees, system malfunctions, fraudulent activities, other criminal actions, internal process mistakes, or unexpected external occurrences. This type of risk is unique in that it is generally not directly assumed in exchange for anticipated rewards; rather, it arises as an inherent outcome of corporate activities, thereby influencing the risk management process. Furthermore, inadequate management of operational risk may lead to an inaccurate representation of a bank's risk profile, potentially resulting in substantial financial losses for the institution.

To manage Operational Risk the Bank uses following tools:

Operational risk represents a significant category of risk that is prevalent in routine banking operations. NRB Bank has implemented various principles across its operations to effectively reduce operational risk. The foundational concepts are:

- Ultimate accountability for operational risk management lies with the board. The organization's accepted level of risk, along with the framework for managing those risks, is determined by those in leadership positions responsible for overseeing the business operations.
- The board and senior management must guarantee the presence of a robust and cohesive operational risk management framework. This will include a well-defined organizational structure, outlining specific roles and responsibilities for all elements of operational risk management and monitoring, along with suitable tools that facilitate the identification, assessment, control, and reporting of key risks.
- The board and senior management are required to ensure the establishment of a strong and integrated operational risk management framework. The plan will feature a clearly defined organizational structure, detailing specific roles and responsibilities for all components of operational risk management and monitoring. It will also incorporate appropriate tools that enable the identification, assessment, control, and reporting of key risks.
- Operational risk policies and procedures must be documented and communicated to clearly outline the management of all aspects of operational risk. The operational risk management policies and procedures must be aligned with the overall business strategy and should facilitate the ongoing enhancement of risk management practices.
- All business and support functions will be essential components of the overall operational risk management framework, facilitating the institution's ability to effectively manage the key operational risks confronting the bank.
- Line management will implement processes for identifying, assessing, mitigating, monitoring, and reporting operational risks that align with the bank's requirements. These processes should be straightforward to execute, maintain consistency over time, and facilitate a comprehensive understanding of operational risks and significant failures within the organization.

In addition to ensuring compliance, NRB Bank periodically disseminates circulars to various business and operational units concerning potential operational risk issues that the Bank might encounter.

Liquidity Risk Management:

Effective management of liquidity risk is crucial in banking operations, as it guarantees that banks have adequate liquidity to fulfill their financial commitments in a timely manner. This field focuses on evaluating and overseeing the potential risks associated with the inability to meet financial obligations or sell assets at a fair price when required. Banks utilize a range of strategies, such as liquidity stress testing, cash flow forecasting, and ensuring sufficient reserves, to address liquidity risks effectively. Effective liquidity risk management plays a crucial role in enhancing financial stability, protecting depositor confidence, and allowing banks to endure adverse market conditions or

unforeseen shocks, thereby contributing to the overall resilience of the banking system.

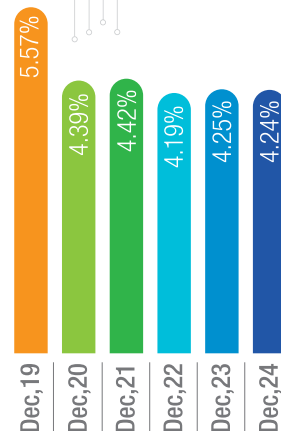
Liquidity risk is categorized as follows:

- Funding liquidity risk:** Funding liquidity risk refers to the potential situation where a bank may struggle to fulfill its current and future cash flow and collateral requirements without compromising its daily operations or overall financial health.
- Market liquidity risk:** Market liquidity risk refers to the risk that arises when a bank is unable to easily offset or sell a position without facing a loss due to insufficient market depth or disruptions in the market.

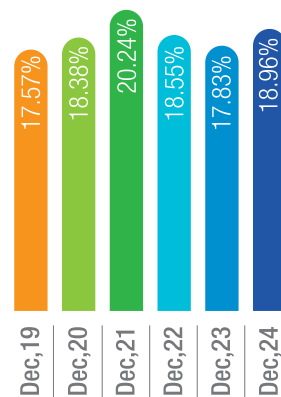
Causes of Liquidity Risks:

Internal Banking Factors	External Banking Factors
High Off-Balance Sheet Exposures	Sensitive financial market depositors
Highly rely on the short-term corporate deposits	Macroeconomic shocks
A gap in the maturity dates of assets and liabilities	Low/slow economic performance
Rapid assets expansions exceed the available funds on the liability side	Regulatory changes
Concentration of deposits in the short-term tenor	Market sentiment, such as a loss of confidence in a bank
Less allocation in the liquid government instruments	Sudden & massive liquidity withdrawals from depositors
Fewer placements of funds in long-term deposits	Unplanned termination of government deposits

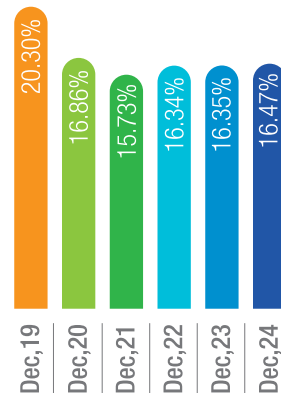
Cash Reserve Ratio (CRR)



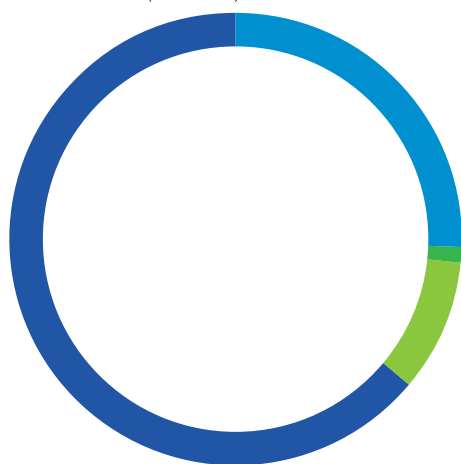
Statutory Liquidity Ratio (SLR) Maintained



Maximum Cumulative Outflow (MCO)

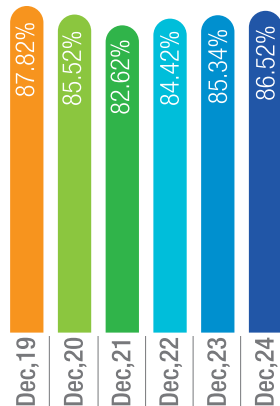


Deposit Mix (BDT Million)

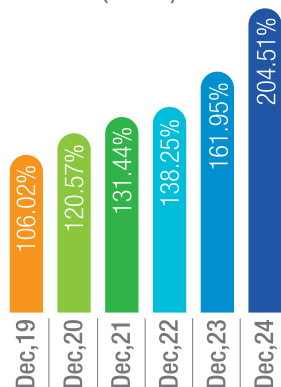


Current Deposit & other accounts **22.04%**
 Bills Payable **0.69%**
 Savings Deposits **8.59%**
 Fixed Deposits **68.68%**

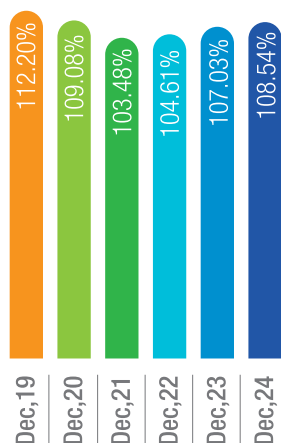
AD Ratio



Liquidity Coverage Ratio (LCR)



Net Stable Funding Ratio (NSFR)



Internal Control & Compliance Risk Management:

Internal control constitutes a systematic process implemented by a bank's Board of Directors, Management, and other personnel, aimed at delivering reasonable assurance concerning the attainment of objectives associated with operations, reporting, and compliance. This represents an ongoing sequence of actions that are strategically designed, executed, and evaluated by the Board of Directors and Management across all organizational levels. An effective internal control system consistently

identifies and evaluates all significant risks that may negatively impact the attainment of the bank's objectives. The bank employs a Risk Based Internal Auditing (RBIA) model, which has received approval from the Board. This model involves assessing branches by evaluating both the "Business Risk" and the "Control Risk" linked to their operations. The Internal Audit risk assessment emphasizes compliance with regulatory requirements and the effectiveness of controls over the implementation of management policies, procedures, and decisions concerning the communicated risks, as well as all other risks at the branch level. The Audit Committee of the Board conducts periodic evaluations of the internal audit performance within the bank.

Internal Control & Compliance process of NRB Bank:

- Departmental Control Function Check List (DCFCL) should be conducted at specified frequencies: daily, weekly, monthly, and quarterly;
- Loan Documentation Check List (LDCL) must be utilized;
- Quarterly Operation Report (QOR) and Exceptions Report need to be prepared, maintained, and reviewed;
- Self-Assessment Anti-Fraud Internal Control Checklist should be followed according to the directives established by Bangladesh Bank.

NRB Bank employs an organizational structure that promotes transparency, accountability, and authenticity effectively. The concept of internal control suggests that all individuals within the bank bear some degree of responsibility for maintaining internal control measures. Nearly all employees generate information that contributes to the internal control system or engage in actions necessary to influence control. Furthermore, it is essential that all personnel take responsibility for reporting any issues related to operations, instances of non-compliance with the code of conduct, or violations of policies and legal regulations to higher management



Internal Audit & Inspection Department under IC&C Division conducted following no. of audits during 2024:

Summary	No. of Audit
No. of Comprehensive Audit on branches	51
No. of Comprehensive Audit on Sub-branches	29
No. of Comprehensive Audit at Head Office	34
No. of Utility Booth Audit	13
No. of Spot Audits (Surprise Cash)	08
No. of Agent Outlets	06
No. of IT Audit-Branches	51
No. of IT Audit – Sub Branch	29
No. of IT Audit – Divisions	06
No. of Spot Inspection of Anti-Fraud Internal Control (AML)	07
Other (If any)	15

ICT Security Risk Management:

As banks integrate technology into their strategic frameworks to address challenges posed by the evolving business landscape, they find themselves increasingly vulnerable to technology-related risks. The introduction of Internet Banking, Apps Banking, and the rise of E-commerce transactions globally have led to an increased risk in the cyber domain.

It is essential for each Bank to develop suitable IT risk management strategies to protect its critical information assets. Additionally, it is important to continuously enhance related risk management systems and processes to safeguard both current and future banking operations.

NRB Bank PLC, following the endorsement of the Board of Directors, has implemented an ICT Security Policy that aligns with the ICT security guidelines set forth by Bangladesh Bank, addressing multiple facets of ICT Risk Management. ICT Risk Management is developing as a distinct practice due to the specific role that IT occupies in contemporary organizations.

NRB Bank PLC implements a strong and efficient Information Technology framework, characterized by its Centralized Core Banking System, Mobile Banking application, in-house developed systems, and various other applications. Furthermore, the Software team is focused on reducing each risk factor while ensuring that daily operational activities remain unaffected. The implementation of each new patch undergoes thorough examination via a meticulous testing and debugging process conducted by our in-house team.

NRB Bank PLC adopted following strategies to implement the process of ICT Security risk assessment:

- Adopt a lifecycle approach;
- Evaluate and analyze the risks;
- Identify informational assets and their values;
- Identify threats and vulnerabilities to information security;
- Plan the means and methods to minimize information risks;
- Establish multi-layered boundary defenses with help of R&D team to deploy a security wall between the untrusted external

network and the trusted internal network;

- Plan for a proper disaster management related to IT services;
- Establish an IT governance framework inside the bank;
- Control measures implantation;
- IT risks monitoring and control;
- Build a risk-aware culture and develop skills of manpower;
- Managing IT risk using the effective, efficient and right tools;

ICT Security Risk Management contributes to lowering service costs and enhancing compliance through the thorough assessment and classification of IT risks. Furthermore, ICT Security Risk Management empowers management to make informed decisions that facilitate the seamless operation of business activities.

Money Laundering Risk Management:

The bank has consistently focused on implementing robust Anti-Money Laundering (AML) and Countering Financing of Terrorism (CFT) controls and practices in response to the changing landscape of money laundering and terrorist financing, alongside increasing regulatory demands, to effectively manage these risks. Modern technology has made the prevention of money laundering and the combating of financing terrorism increasingly complex and challenging for banks globally. The COVID-19 pandemic is affecting the capacities of both government and private sectors to effectively execute Anti-Money Laundering and Counter Terrorist Financing (AML/CFT) obligations related to supervision, regulation, and policy reform. The Bank addresses the challenge of AML/CFT issues through the following defensive measures:

- Knowing Our Customer:** In the process of building a relationship with a customer, it is essential for the banker to meticulously verify the identity of a new customer and protect the entry point to the banking system, as this system provides access to the global financial platform. In accordance with BFIU instructions, a new KYC format has been introduced and is being adhered to by all officials with meticulous attention and prudence. All accounts are established with precise and comprehensive documentation in accordance with AML and CFT policy.
- Sanction Screening:** Sanction Screening is conducted in accordance with the directives outlined in the AML & CFT Policy Guideline. This procedure is applicable to both domestic and international transactions.
- Monitoring Transaction & STR/SAR Detection:** The ongoing pandemic is reshaping societies and economies globally, prompting banks and financial institutions to adapt to the evolving compliance landscape. This adaptation is essential for distinguishing legitimate customer behavior from the illicit activities of money launderers and fraudsters. In order to meet compliance, the following tasks have been completed:
 - Increased scrutiny in overseeing transactions.
 - Identify STR/SAR and forward to proper authority.
 - Employing digital identity for customer identification during onboarding and transaction processes.
 - Employ a due diligence approach that aligns with the risk parameters outlined in the Risk Management Guideline of NRB Bank.
- Training of our Employees:** The training and awareness program ensures that NRB Bank employees fulfill their responsibilities effectively.

SL	Money Laundering Awareness Program	Number of Programs	No. of Participant
		(From 1 st January,24 - 31 st December,24)	
1	Executive	01	69
2	Officers	08	346

5. Prevention of Trade Based Money Laundering: The Trade Based Money Laundering Guideline has been developed and is currently awaiting vetting clearance from the BFIU. All due diligence is carefully adhered to in the context of Foreign Trade Business.

6. Correspondence Banking Relationship: In order to safeguard the bank against potential non-compliance issues, all relevant officials are directed to refrain from forming relationships with Shell Bank for the purpose of conducting foreign trade. Officials must obtain prior approval and ensure thorough documentation is completed before initiating any correspondence with foreign banks.

NRB Bank operates as a responsible and compliant institution, adhering to a “zero tolerance” policy regarding compliance with its AML & CFT Risk Management Guidelines in its business operations and practices. In response to the evolving environment, NRB Bank systematically assesses the effectiveness and applicability of its current AML/CFT policies, procedures, and training programs to ensure they remain current.

Environmental and Social Risk Management:

Environmental and climate change risk pertains to the potential losses that may arise from negative environmental or climate change events, as well as from failure to adhere to existing environmental regulations. NRB Bank consistently focuses on environmental and social developments. Natural calamities generally exert a detrimental influence on the operations of the bank. NRB Bank addresses these challenges in a proactive manner. Furthermore, the allocation of additional capital is determined through the bank’s Supervisory Review Process, which takes into account the management of Environmental, Social, and Climate Change Risks.

The Environmental and Social Due Diligence (ESDD) Check List outlined in the Guidelines on Environmental & Social Risk Management (ESRM), as per SFD Circular No-03 dated

26/06/2022, serves to assess this risk. The loans categorized under the specified sectors in the guidelines, which are assigned an EnvRR of ‘High (H)’, were taken into account for the capital charge related to this risk.

As of December 31, 2024, the Loan Outstanding under direct Green Financing of our Bank is BDT 3196.23 million, representing 4.75% of the total Loan Outstanding.

(BDT Million)

Green Projects/Products	Loan Outstanding
Green Bricks Manufacturing Plant	156.18
LEED Certified Green Establish	1,205.86
Pet Bottle Recycling Plant	946.65
LED Bulb/Tube Manufacturing/Assembly Plant	181.52
Solar Panel	81.43
Used Lead Acid Battery Recycling Plant	127.38
Broadband Networks and IT solutions	1.66
Paper Recycling Plants	116.81
Maritime Transport	87.03
Jute made products manufacturing industry	3.25
Green/Clean transportation projects	0.64
Health and Healthcare Services	274.49
Women Entrepreneurs	13.33
Grand Total	3,196.23

Supervisory Review Process:

The Supervisory Review Process (SRP), as the Second Pillar of Basel-III within the Risk Based Capital Adequacy Framework, aims to ensure that banks maintain sufficient capital to cover all associated risks in their operations. Additionally, it promotes the development and implementation of enhanced risk management techniques for effective risk monitoring and management. The fundamental tenet of the Supervisory Review Process (SRP) mandates that banks establish a systematic approach for evaluating their overall capital adequacy in relation to their risk profile, along with a strategy to ensure that their capital remains at an appropriate level. The primary components of a comprehensive SRP are outlined below:

- Board and senior management oversight,
- Sound capital assessment,
- Comprehensive assessment of risks,
- Monitoring and reporting and
- Internal control review.

In addition to Credit Risk, Market Risk, and Operational Risk outlined in Pillar-I, the Bank is required to evaluate supplementary capital under the Pillar-II Supervisory Review Process for the subsequent risk areas:

SL. No.	Name	Type
1	Residual Risk	● Error in documentation ● Error in valuation of collateral
2	Concentration Risk	● Credit Concentration Risk ● Market Concentration Risk
3	Liquidity Risk	● Cash Reserve Requirement (CRR): ● Statutory Liquidity Ratio (SLR), ● Medium Term Funding Ratio (MTFR), ● Maximum Cumulative Outflow (MCO), ● Advance Deposit Ratio (ADR) ● Liquidity Coverage Ratio (LCR), ● Net Stable Funding Ratio (NSFR).
4	Reputation Risk	● Credit Rating conducted by ECAs ● Internal Fraud ● External Fraud ● Non-Payment or Delayed payment of accepted bills
5	Strategic Risk	● CAMELS rating ● Operating expenses ● Classified loans ratio ● Recovery of classified loan ● Written-off loans ● Interest waiver ● Cost of fund
6	Settlement Risk	● Issues of foreign trade settlement ● All types of receivables that have not been realized or have been realized lately
7	Evaluation of Core Risk Management	● Ratings of Core Risks implementation
8	Environmental & Climate change Risk	● Damage of assets due to adverse change of environment
9	Other Material Risk	● Other risks that may jeopardize bank's assets or income

Risk Management Reports:

The banking and financial services sector in Bangladesh plays a pivotal role in driving economic progress and development. The government acknowledges the critical role those financial institutions play in supplying growth capital, which is essential for advancing the commercial and industrial sectors of the country. In this context, Bangladesh Bank has taken significant steps to enhance risk management within the banking sector by distributing a risk management paper (RMP). This initiative represents a crucial strategy for achieving effective risk mitigation. The RMP highlights a bank's detailed risk profile, taking into account key risk parameters. Moreover, RMP enables banks to identify potential opportunities and threats, offering a robust framework for risk-taking and the implementation of appropriate mitigation strategies to enhance their growth potential. The Bank generates the RMP each month and presents it to Bangladesh Bank every quarter. These reports encompass key aspects, each accompanied by its own sub-components for thorough examination.

Report	Frequency	Sent to
Monthly Risk Management Report	Monthly	DOS, Bangladesh Bank
Capital adequacy under Basel III	Quarterly	DOS, Bangladesh Bank
Stress Testing Report	Quarterly	FSD, Bangladesh Bank
Comprehensive Risk Management Report	Half yearly	DOS, Bangladesh Bank
Risk Appetite Statement	Yearly	DOS, Bangladesh Bank
Review of Risk Management Policies and Effectiveness of Risk Management Functions	Yearly	DOS, Bangladesh Bank
Recovery Plan	Yearly	BRPD, Bangladesh Bank
ICAAP Report	Yearly	BRPD, Bangladesh Bank
Market Discipline under Pillar III	Yearly	DOS, Bangladesh Bank
Risk Based Supervision	As required	DOS, Bangladesh Bank

The Risk Management committees conduct regular reviews of the internal and external auditors' reports, observations from Bangladesh Bank, and regulatory reports to identify any risks associated with the Bank's operations. The ERM and Risk Management Division consistently assess the risks linked to operations and the surrounding environment in which the Bank functions. The ERAF, ERM, Basel Committee, and SRP team convene regularly to analyze risk issues and establish appropriate strategies to mitigate risks effectively. The Bank has implemented several strategies aimed at identifying and mitigating risks throughout the year 2024.

In 2025, we anticipate a notable economic performance alongside advancements in social development. Economic activities are expected to increase significantly this year. The increase in economic activities is likely to influence the performance of the banking sector by creating new business opportunities, and there will be a notable improvement in asset quality. The bank has established a business target aimed at sustaining growth, which is meticulously aligned with the reduction of risks within our acceptable limits. By 2025, our objective is to enhance performance across all domains and establish a new benchmark in risk management, thereby generating the necessary evidence for our stakeholders to maintain their trust in us.



Chief Risk Officer

Disclosures on Risk Based Capital (Basel III)

Market discipline is an essential element of the Basel III framework, forming the third pillar in addition to supervisory review and minimum capital requirements. It is designed to improve transparency and accountability in the banking sector by mandating that financial institutions disclose critical information regarding their financial health, capital adequacy, and risk exposures.

Market discipline is essential for the development of trust among stakeholders, regulators, investors, and depositors in the context of NRB Bank PLC. The bank promotes stability in the financial system and discloses its risk management practices by adhering to the disclosure requirements established by Basel III. Ultimately, this pillar contributes to a more resilient and sustainable banking environment by emphasizing the significance of informed decision-making by market participants.

NRB Bank PLC. can guarantee long-term growth and financial stability by effectively implementing market discipline, which will reinforce its dedication to sound governance, regulatory compliance, and risk transparency.

The primary objective of the Basel-III norms is to:

- Enhance the quality of capital to guarantee that banks are able to sustain losses on both a going concern and gone concern basis, and
- Expand the risk coverage of the capital framework.

Action Plan/Roadmap Action

Action	Deadline
Issuance of Guidelines on Risk Based Capital Adequacy	December 2014
Commencement of Basel III Implementation process	January 2015
Capacity Building of the Banks	January 2015 - December 2019
Initiation of Full Implementation of Basel III	January 2020

Phase-in Arrangements

The phase-in arrangements for Basel III implementation are as follows:

	2015	2016	2017	2018	2019
Minimum Common Equity Tier-1 (CET-1) Capital Ratio	4.50%	4.50%	4.50%	4.50%	4.50%
Capital Conservation Buffer	--	0.625%	1.25%	1.875%	2.50%
Minimum CET-1 plus Capital Conservation Buffer	4.50%	5.125%	5.75%	6.375%	7.00%
Minimum T-1 Capital Ratio	5.50%	5.50%	6.00%	6.00%	6.00%
Minimum Total Capital Ratio	10.00%	10.00%	10.00%	10.00%	10.00%
Minimum Total Capital plus Capital Conservation Buffer	10.00%	10.625%	11.25%	11.875%	12.50%
Liquidity Coverage Ratio	≥100%	≥100%	≥100%	≥100%	≥100%
Net Stable Funding Ratio	>100%	>100%	>100%	>100%	>100%

In addition, Bangladesh Bank has instructed commercial banks to elevate their leverage ratio from 3% to 4% in order to enhance their risk tolerance in the event of unforeseen loss. The purpose of this ratio is to regulate the amount of leverage a bank possesses and to reinforce the risk-based requirements by utilizing a back-stop safeguard measure. It measures the amount of core capital a bank has in relation to its total assets. The following implementation plan has been prescribed for the Leverage Ratio in accordance with BRPD Circular No: 18, dated August 18, 2021:

Leverage Ratio	2023	2024	2025	2026
	3.25%	3.50%	3.75%	4.00%

The Basel III framework is composed of three-mutually reinforcing pillars:

- Pillar 1 concerns the calculation of risk-weighted assets and the minimum capital requirement for credit risk, market risk, and operational risk
- Pillar 2 (Supervisory Review Process) is designed to guarantee that banks have sufficient capital to mitigate all risks associated with their operations.
- Pillar 3 is dedicated to maintaining market discipline by providing stakeholders with sufficient information.

Limits (Minima and Maxima) under Basel III:

SL	Particulars	Prescribed	NRB Bank PLC. (December, 2024)	
			SOLO	CONSOLIDATED
1	Common Equity Tier 1	4.5%	12.61%	12.70%
2	Minimum T-1 Capital Ratio	6%	12.61%	12.70%
3	Minimum Capital to Risk Weighted Asset Ratio	10%	14.54%	14.66%
4	Tier 2 Capital to Risk Weighted Asset Ratio	Maximum up to 4.0% of the total RWA or 88.89% of CET1, whichever is higher	1.94%	1.95%
5	Minimum Total Capital plus Capital Conservation Buffer	12.50%	14.54%	14.66%
6	Leverage Ratio	≥ 3.50%	7.80%	7.83%
7	Liquidity Coverage Ratio	≥ 100%	204.51%	204.51%
8	Net Stable Funding Ratio	> 100%	108.54%	108.54%

Components of Disclosure:

Disclosure is organized as per Bangladesh Bank requirement in the following components:

1. Scope of Application
2. Capital Structure
3. Capital Adequacy
4. Credit Risk
5. Equities: Disclosures for Banking Book Positions
6. Interest Rate Risk in the Banking Book
7. Market Risk
8. Operational Risk
9. Leverage Ratio
10. Liquidity Ratio
11. Remuneration

a) Scope of application:

Qualitative Disclosures

a) The name of the top corporate entity in the group to which this guideline applies

NRB Bank PLC.

b) An outline of differences in the basis of consolidation for accounting and regulatory purposes, with a brief description of the entities within the group (i) that are fully consolidated; (ii) that are given a deduction treatment; and (iii) that are neither consolidated nor deducted (e.g. where the investment is risk-weighted).

NRB Bank PLC. has 1 (One) subsidiary viz. NRB Bank Securities PLC

A brief description of the Bank and its subsidiary are given below:

NRB Bank PLC.

NRB Bank PLC. (NRBB) was duly established on August 4, 2013 as a Public Limited Company (Banking Company) under the Companies Act, 1994, with the purpose of conducting all types of banking activities. At present, the Bank is conducting business through its Corporate Head Office, which has the following number of branches, agent banking, and other facilities throughout Bangladesh as of December 31, 2024:

No. of Branches: 54

No. of Sub Branches: 44

No. of Islamic Banking Windows: 28

No. of DESCO Bill Collection Booths: 13

No. of ATM Booths: 51

NRB Bank Securities PLC

NRB Bank Securities PLC. (the company) was established in Bangladesh on March 16, 2021, as a Public Limited Company under the Companies Act 1994, as evidenced by certificate of incorporation no. C-169869/2021. It is a subsidiary company of NRB Bank PLC., a banking company that was established in Bangladesh under the Banking Companies Act 1991. The company's registered office is located at Uday Sanz, Plot # 2/B, Road # 134, Block - SE(A), Gulshan South Avenue, Gulshan - 1, Dhaka - 1212.

c) Any restrictions, or other major impediments, on transfer of funds or regulatory capital within the group.

Not applicable

Quantitative Disclosures

d) The aggregate amount of surplus capital of insurance subsidiaries (whether deducted or subjected to an alternative method) included in the capital of the consolidated group.

Not applicable

b) Capital Structure:

Qualitative Disclosures

a) Summary information on the terms and conditions of the main features of all capital instruments, especially in the case of capital instruments eligible for inclusion in CET 1, Additional Tier 1 or Tier 2.

As per the Guidelines on Risk-Based Capital Adequacy (Revised Regulatory Capital Framework for Banks in Line with Basel III) introduced by Bangladesh Bank, the term “Common Equity Tier-1 (CET 1)” is used. (i) Paid-up capital, (ii) Statutory reserve, and (iii) retained earnings comprise the capital of NRB Bank.

NRB Bank does not possess “Additional Tier 1 (AT 1)” Capital as it has not issued any instrument that satisfies the qualifying criteria for Additional Tier 1 Capital.

Tier 2 Capital is comprised of (i) General Provision.

Compliance with Regulatory Requirements by NRB Bank:

The Bank has met all of the necessary conditions for maintaining regulatory capital, as outlined in the Basel III guidelines, as indicated by the following:

Particulars	Status of compliance
The bank has to maintain at least 4.50% of total Risk Weighted Assets (RWA) as Common Equity Tier 1 capital.	Complied
Tier 1 capital will be at least 6.00% of the total RWA.	Complied
Minimum capital to Risk Weighted Asset Ratio (CRAR) will be 12.50% of the total RWA.	Complied
Maximum limit of Tier-2 capital: Tier 2 capital can be maximum up to 4% of the total RWA or 88.89% of CET-1, whichever is higher.	Complied

Quantitative Disclosures

b) The regulatory capital of NRB Bank PLC. under Basel-III as of December 31, 2024, is as follows:

(Amount in Million)

Common Equity Tier-1 (Going Concern Capital)	Solo	Consolidated
Fully Paid-up Capital/Capital Deposited with BB	6,905.87	6,905.87
Statutory Reserve	1,212.92	1,212.92
Retained Earnings	601.23	603.88
Minority Interest in Subsidiaries	0.00	0.00
General Reserve	0.00	0.05
Less: Regulatory Adjustment for Tier-1 Capital	(837.08)	(837.55)
Total Common Equity Tier-1 Capital	7,882.94	7,885.18
Tier-2 Capital (Gone-Concern Capital)		
General Provision	1,211.59	1,212.12
Total Admissible Tier-2 Capital	1,211.59	1,212.12
Total Regulatory Capital	9,094.53	9,097.30

c) Capital Adequacy:

Qualitative Disclosures

- a) A summary discussion of the bank's approach to assessing the adequacy of its capital to support current and future activities.

Bank's capital adequacy assessment approach:

NRB Bank PLC. follows the RBCA Guidelines of the Bangladesh Bank when determining its capital adequacy requirement. The Standardized Approach was implemented by the Bank for credit and market risk exposures, while the Basic Indicator Approach was implemented for operational risk exposure. When evaluating our capital base, we prioritize the subsequent principles:

- Maintaining a robust Capital to Risk Weighted Asset Ratio (CRAR);
- Ensuring that capital is at a sufficient level to manage all material risks;

Capital Management:

The Bank receives an indicative resolution for its capital requirement through the Capital Adequacy calculation. Conversely, capital management is essential for maintaining an appropriate level of capital. A sound capital assessment procedure is the foundation of NRBB's capital management, which is subsequently followed by a risk-based long-term capital planning approach. Some of the noteworthy initiatives to guarantee the Bank's sufficient capital include:

- Promoting the completion of external credit ratings by borrowers to evaluate the credit risk status of counterparties and reduce regulatory capital requirements;
- Enhancing and enhancing collateral coverage by pursuing sufficient eligible collateral;
- Emphasizing internal capital accretion. Nevertheless, if necessary, subordinated debt may be issued to satisfy the capital requirement.
- Projection of growth in accordance with the composition of Risk Weighted Assets (RWA) and the trajectory of capital planning.
- Evaluation of the risk profile of new clients and enrollment of clients with a satisfactory external credit rating.

The CRAR status is routinely monitored by the Basel Implementation Unit (BIU) and Risk Management Division (RMD) of NRBB, which provides periodic reports to the Board, the Risk Management Committee of the Board, and Senior Management.

Quantitative Disclosures

(Amount in Million)

Capital requirement under following Risk:	Solo	Consolidated
b) Capital requirement for Credit Risk	5,375.23	5,325.88
c) Capital requirement for Market Risk	289.85	289.85
d) Capital requirement for Operational Risk	588.16	591.20
Total Capital Requirement (b+c+d)	6,253.24	6,206.94
Capital Adequacy Ratio (CRAR):	Solo	Consolidated
Common Equity Tier 1 (CET 1) Ratio	12.61%	12.70%
Tier 1 Capital Adequacy Ratio	12.61%	12.70%
Tier-2 Capital Adequacy Ratio	1.94%	1.95%
Capital to Risk-weighted Asset Ratio (CRAR)	14.54%	14.66%
Capital Conservation Buffer (2.50%)	4.54%	4.66%
Minimum Capital Requirement (MCR)	6,253.24	6,206.94

Note: As per Bangladesh Bank NOC ref. on. DOS(CAMS)1157/41(Dividend)2025-3113 dated 22nd May 2025 and Bank's calculation, shortfall of provision that have been approved by DOS to be deferred was Taka 2700.00 million and presented above as provision will be maintained in future.

Eligible Capital

Minimum T-1 Capital Ratio

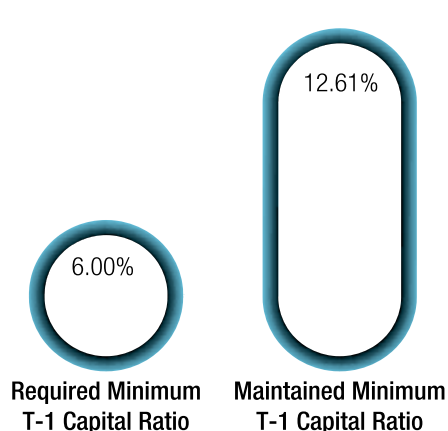
Capital Adequacy to Risk Weighted Asset Ratio (CRAR)

SOLO

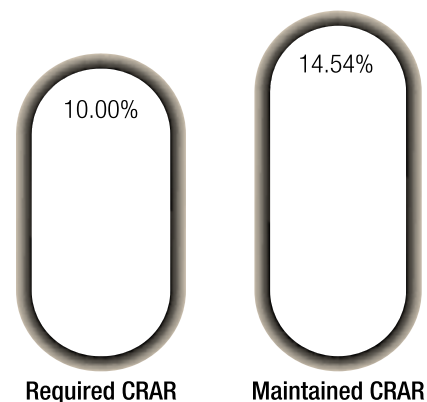
BDT Million



SOLO

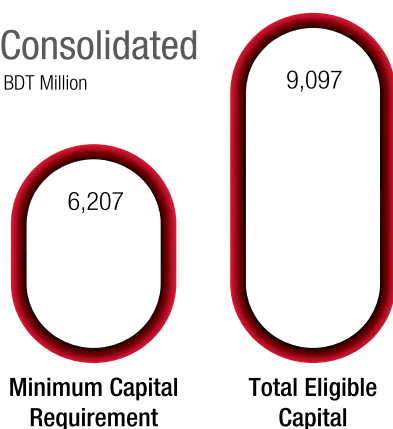


SOLO

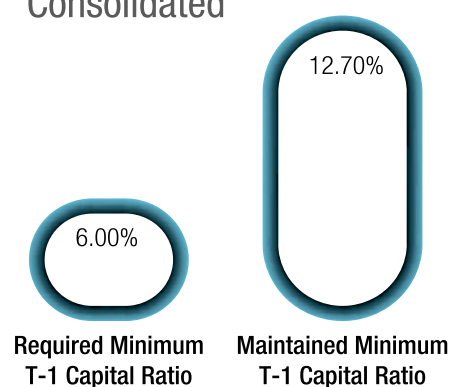


Consolidated

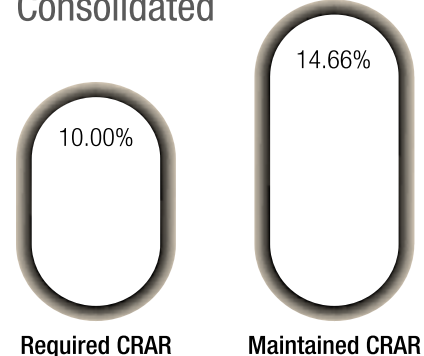
BDT Million



Consolidated



Consolidated



d) Credit Risk:

Qualitative Disclosures

i) Definitions of past due and impaired

a) The general qualitative disclosure requirement with respect to credit risk:

Particulars		Short Term Agri. Credit & Microcredit	Consumer Financing			
			Other than HF, LP & Card	HF	LP	Credit Card
UC	Standard	1%	2%	1%	2%	2%
	SMA	0%	2%	1%	2%	2%
Classified	SS	5%	20%	20%	20%	20%
	DF	5%	50%	50%	50%	50%
	B/L	100%	100%	100%	100%	100%

NRBB defines past due and impaired loans and advances in accordance with the pertinent Bangladesh Bank guidelines to enhance credit discipline and reduce the bank's credit risk. The definition of impaired loans and advances is based on (i) objective/quantitative criteria and (ii) qualitative judgment.

To achieve this objective, all loans and advances are classified into four categories:

(a) Continuous Loan, (b) Demand Loan, (c) Fixed Term Loan, and (d) Short-term Agricultural & Micro Credit.

Cottage, Micro and Small Credits under CMSME:

Loan Type	Figure in months				
	STD	SMA	SS	DF	BL
Continuous					
Demand	<2	≥2 but <6	≥6 but <18	≥18 but <30	≥30
Fixed Term Loan*					

Other than Cottage, Micro and Small Credits under CMSME:

Loan Type	Figure in months				
	STD	SMA	SS	DF	BL
Continuous					
Demand	<2	≥2 but <3	≥3 but <9	≥9 but <12	≥12
Fixed Term Loan*					
Short Term Agricultural and Micro Credit	<12		≥12 but <36	≥36 but <60	≥60

* Note: In case of any installment(s) or part of installment(s) of a Fixed Term Loan is not repaid within the fixed expiry date, the total amount of unpaid installment(s) will be treated as past due/overdue after six months of the expiry date.

ii)	Description of approaches followed for specific and general allowances and statistical methods	Particulars		Small & Medium Enterprise Financing		Loans to BHs/ MBs/SDs	All other Credit
				Cottage, Micro & Small Credits under CMSME	Medium Enterprise Financing		
		UC	Standard	0.25%	0.25%	1%	1%
			SMA	0.25%	0.25%	1%	1%
		Classified	SS	5%	20%	20%	20%
			DF	20%	50%	50%	50%
			B/L	100%	100%	100%	100%
iii)	Discussion of the Bank's Credit risk management policy.	NRB Bank PLC. has implemented a Credit Risk Management Policy that has been duly approved by the Board of Directors. The Policy document delineates the organization structure, roles and responsibilities, and procedures for the identification, quantification, and management of Credit Risks within the framework that the Bank deems to be consistent with its mandate and risk tolerance. Compliance with the risk limits approved by the Board of Directors/Risk Management Committee of the Board is ensured through bank-wide monitoring of credit risk. Also, the Bank has implemented due diligence measures to establish the most effective credit risk management practices within the organization. Additionally, the Board of Directors has authorized the bank to establish a policy on Valuation Methodology. The Bank acquires eligible securities in order to safeguard its interests, as per the methodology. These securities serve as a safeguard against the default risk to which the bank is susceptible.					

Quantitative Disclosures:

b) Total gross credit risk exposures broken down by major types of credit exposure of NRBB:

(Amount in Million)

Major Types	Continuous Loan	Demand Loan	Fixed Term Loan	Short Term Agri. Credit & Micro Credit	Total
Small & Medium Enterprise Financing	2,842.92	4,369.57	10,759.27	-	17,971.76
Consumer Financing	3,497.16		1,228.55	-	4,725.71
Loans to BHs/MBs/Sds against Share	-	-	-	-	0.00
Housing Finance	-	-	732	-	732.00
Loan for Professionals to setup business (LP)	-	-	-	-	0.00
Short Term Agri. Credit	-	-	-	984.7	984.70
Others	7,378.31	21,425.07	13,727.60	-	42,530.98
Staff Loans	-	-	296.74	-	296.74
Total exposure	13,718.39	25,794.64	26,748.36	984.7	67,241.89

c) Geographical distribution of exposures, broken down in significant areas by major types of credit exposure of NRBB:

(Amount in Million)

Geographical Distribution	Amount
Dhaka Division	45841.78
Chittagong Division	12369.16
Sylhet Division	2590.33
Rajshahi Division	1259.27

Khulna Division	3721.29
Barisal Division	18.47
Rangpur Division	14.08
Mymensingh Division	1427.51
Grand Total Division	67241.89

d) Industry or counterparty type distribution of exposures, broken down by major types of credit exposure of NRBB:

(Amount in Million)

Industry Type	Amount
Agriculture	1,006.10
Food & allied industries	3,317.18
Tobacco	-
Readymade garments	4,441.21
Textiles	6,225.34
Ship breaking & ship building	1,405.81
Basic metal & steel engineering	3,656.39
Non-metallic mineral products	1,687.00
Pharmaceuticals industry	113.36
Chemical & chemical products	11.47
Rubber & plastic industries	1,534.53
Leather & leather products	501.82
Wood, furniture & fixtures	35.64
Paper & paper products	723.26
Electronic goods & machineries	3,584.71
Power & gas	1,035.45
Other manufacturing industries	301.34
Construction & commercial real estate	8,542.75
Transport & communication	393.66
IT & telecommunication	743.14
Medical services	305.76
Hotel & restaurant services	2.72
Printing & publishing industries	49.09
Other service industries	1,142.51
NBFIs	964.60
Trade & commerce	13,389.85
Consumer credit	4,111.30
Credit card	3,497.16
Staff loan	296.74
Others	4,222.00
Total	67,241.89

e) Residual contractual maturity breakdown of the whole portfolio, broken down by major types of credit exposure of NRBB:

(Amount in Million)

Time band	Continuous Loan	Demand Loan	Term Loan	Agricultural Credit	Staff Loan	Total
Up to 1 month		393.16	-	-	-	
1 to 3 months	23.62	1,848.05	0.18	-	-	23.62
3 to 6 months	9.53	5,248.59	0.47	-	-	9.53
6 to 12 months	374.32	13,843.96	36.21	68.28	-	374.32
1 to 2 years	3,075.29	3,201.43	993.35	916.41	1.47	3,075.29
2 to 3 years	1,692.95	524.74	694.55	-	2.58	1,692.95
3 to 4 years	1,951.30	381.33	2,816.49	-	0.9	1,951.30
4 to 5 years	386.27	16.78	2,740.92	-	0.94	386.27
5 to 7 years	3,416.07	336.57	13,647.89	-	144.29	3,416.07
7 to 10 years	1,669.65	0.02	4,852.39	-	27.47	1,669.65
Over 10 years	1,115.22	-	669.17	-	119.08	1,115.22
Total	13714.22	25794.63	26451.62	984.69	296.73	67,241.89

f) By major industry or counterparty type of NRBB:

- Amount of impaired loans and if available, past due loans, provided separately:

(Amount in Million)

Industry	Impaired	Past due
Small & Medium Enterprise Financing	4,644.90	2,819.26
Consumer Financing	420.35	211.52
Housing Finance	79.53	21.69
Loans for Professionals to setup business	-	-
Loans to BHs/MBs/SDs against Shares etc.	-	-
Other Corporate Credit	5,352.96	7,473.10
Short Term Agri Credit & Micro Credit	-	186.38
Staff Loan	-	-
Total	10,497.74	10,711.95

- Specific and general provision maintained

(Amount in Million)

Sector	General Provision	Specific Provision
Small & Medium Enterprise Financing	147.50	774.90
Consumer Financing	86.11	315.80
Housing Finance	6.52	16.91
Loans for Professionals to setup business	-	-
Loans to BHs/MBs/SDs against Shares etc.	-	-
Other Corporate Credit	827.83	1,067.18

Short Term Agri Credit & Micro Credit	9.85	-
Staff Loan	2.97	-
Against Off-Balance Sheet	130.81	-
Grand Total	1,211.59	2,174.79

● Charges for Specific Allowances and Charge-Offs during the period.

Against Classified Loans & Advances	(Amount in Million)
Provision held on 1 January, 2024	1,053.28
Fully provided debts written off	(61.39)
Recoveries from previously written off debts	7.05
Provisions made during the year	1,175.85
Net Charge to the Profit & Loss Account	-
Provision held at end of year, 2024	2,174.79
Against Unclassified Loans & Advances	(Amount in Million)
Provision held on 1 January, 2024	571.06
Add: Provisions made/ (released) during the year	509.72
Provision held at end of year, 2024	1080.78
General Provision for Off Balance Sheet Exposures	(Amount in Million)
Provision held on 1 January, 2024	106.26
Provisions made during the year	24.54
Provision held at end of year, 2024	130.81
g) Gross Non-Performing Assets (NPAs) of NRB Bank PLC.	
Gross Non-Performing Assets (NPAs)	
Non-Performing Assets (NPAs) to outstanding loans & advances	
Movement of Non-Performing Assets for NPAs	
Opening balance	2,992.63
Additions	7,731.67
Reductions	(226.56)
Closing Balance	10,497.74
Movements of specific provisions for NPAs	
Opening balance	1,053.28
Provision made during the period	1,175.85
Write-off	(61.39)
Write back of excess provisions	7.05
Closing Balance	2,174.79

h) Equities: Disclosures for Banking Book Position

Qualitative Disclosures:	The general qualitative disclosure requirement with respect to equity risk, including:			
Differentiation between holdings on which capital gains are expected and those taken under other objectives including for relationship and strategic reasons; and	NRB Bank PLC. maintains two categories of equity investments: (i) Quoted Shares, which are transacted in the secondary market of DSE & CSE, such as common stock, mutual fund, and bond, and (ii) Unquoted Shares, which are currently not tradable in the secondary market. Unquoted shares are securities and shares that are classified as (i) held to maturity (ii) long-term investment (iii) acquired under private placement (iv) and will be traded in the secondary market only after the completion of the necessary legal formalities with the BSEC (Bangladesh Securities & Exchange Commission), DSE, and CSE in accordance with prevailing laws. The Bank does not intend to sell these securities immediately or in the near future.			
Discussion of important policies covering the valuation and accounting of equity holdings in the banking book, This includes the accounting techniques and valuation methodologies used, including key assumptions and practices affecting valuation as well as significant changes in these practices	The purpose of investing in shares and securities is to generate capital gains and dividend income. Dividend income is recorded in the bank's books of accounts upon receipt of the dividend and the establishment of the right to receive it. Both quoted and unquoted shares are valued at cost, and necessary provisions are maintained in the event that the price descends below the cost. When the unrealized gain or loss of quoted shares is calculated, the books of accounts make adequate provisions for shares and securities after netting off the portfolio values. However, unrealized gains are not accounted for. HFT (Held for Trading) securities are revalued once a week using the marking to market concept, and all such securities are revalued once a year based on the Bangladesh Bank's guidelines.			
Quantitative Disclosure				
Value disclosed in the balance sheet of investments, as well as the fair value of those investments; for quoted securities, a comparison to publicly quoted share values where the share price is materially different from fair value.	Value of Investments in Balance Sheet			(Amount in Million)
	Shares in Listed Companies	(Valuation at average cost price)		1,221.15
	Fair Market Value of shares in Listed Securities			633.99
● The cumulative realized gains (losses) arising from sales and liquidations in the reporting period.				6.27
* Total unrealized gains (losses)				587.15
* Total latent revaluation gains (losses)				0
* Any amounts of the above included in Tier – 2 capital.				0
● Capital requirements broken down by appropriate equity groupings, consistent with the bank's methodology, as well as the aggregate amounts and the type of equity investments subject to any supervisory provisions regarding regulatory capital requirements.	The capital requirements for equity investments as of 31 st December 2024 was as under: (Amount in Million)			
	Particulars	Amount (MV)	Weight	Capital Charge
	Specific Risk	114.20	10%	11.42
	General Market Risk	114.20	10%	11.42
	Total	228.40		22.84

i)



j) Interest rate risk in the banking book (IRRBB):

Qualitative Disclosures:

- (a) The general qualitative disclosure requirement including the nature of IRRBB and key assumptions, including assumptions regarding loan prepayments and behavior of non-maturity deposits, and frequency of IRRBB measurement.
- The prospective impact on the Bank's earnings (Net Interest Income-NII) and net asset values due to changes in market interest rates is referred to as Interest Rate Risk in the Banking Book (IRRBB). The risk occurs when the re-pricing dates of the Bank's principal and interest cash flows (including ultimate maturities) for both On and Off-balance sheet exposures are mismatched. The size and maturity structure of the discrepancy position, as well as the magnitude and direction of interest rate changes, determine the amount at risk. The element of interest rate risk is the portfolio of assets and liabilities in the banking account that are susceptible to fluctuations in interest rates. The Bank's net interest income (the difference between interest income accrued on rate-sensitive asset portfolio and interest expenses accrued on rate-sensitive liability portfolio) is immediately impacted by changes in interest rates for a specific period. The long-term impact is on the Bank's net worth, as the economic value of the Bank's assets, liabilities, and off-balance sheet exposures is impacted.
- Key assumptions regarding loan prepayments and the behavior of non-maturity deposits include the following:**
- Loans with a defined contractual maturity are re-priced in the respective time buckets in which they fall, in accordance with the loan repayment schedule.
 - Loans without a defined contractual maturity are segregated into different time buckets based on the past trend, seasonality, and geographical perspective, and re-priced accordingly.
 - Non-maturity deposits, such as current and savings deposits, are segregated into different time buckets based on the past trend of withdrawal, seasonality, religious festivals, and geographical perspective, and re-priced accordingly. As a result, the withdrawal of non-maturity deposits from NRBB is more or less consistent.

Quantitative Disclosures:

- (b) The increase (decline) in earnings or economic value (or relevant measure used by management) for upward and downward rate shocks according to management's method of measuring IRRBB, broken down by currency.

(Amount in Million)

Interest Rate Risk in the banking book	Residual maturity bucket			
	3 months	6 months	1 year	Above 1 year
Interest Sensitive Assets (A)	28,135.32	10,369.29	5,506.40	28,135.32
Interest Sensitive Liabilities (B)	24,125.32	13,461.27	14,305.02	20,549.39
GAP (A-B)	4,010.00	9,18.02	-7,880.60	7,054.55

k) Market Risk:

Qualitative Disclosures:

Views of BOD on trading/
investment activities

Market Risk is the possibility that the value of a portfolio, whether it be an investment portfolio or a trading portfolio, will diminish as a result of fluctuations in the value of market risk factors. Equity prices, interest rates, foreign exchange rates, and commodity prices comprise the four conventional market risk factors. The objectives of our market risk policies and processes are to achieve the optimal balance of risk and return while simultaneously satisfying the needs of our customers. The bank's principal categories of market risk include:

Interest Rate Risk: The potential for loss as a consequence of fluctuations in interest rates. As a consequence of the disparity between the interest rates of its assets and liabilities and/or the timing of their maturity.

Foreign Exchange Risk: This refers to the potential loss of capital and earnings as a result of fluctuations in currency exchange rates. It denotes the effect of adverse fluctuations in currency exchange rates on the value of an open foreign currency position. In addition, there is the risk of settlement and the default of the counter parties.

Equity Price Risk: This risk arises from fluctuations in the value of equity-related portfolios.

Commodity Price Risk: Commodity price risk refers to fluctuations in commodity prices and implied volatilities in commodity options, which encompass energy, precious metals, base metals, and agriculture. We do not currently have any exposure to commodity financing.

Methods used to measure
Market risk

The market risk has been quantified using the Standardized Approach. The aggregate capital requirement calculated for each of the risk sub-categories is the total capital requirement in respect of market risk. The Standardized Approach methodology for calculating the capital requirement for each of these market risk categories is as follows:

- Capital charges for interest rate risk** = Capital Charge for General Market Risk
- Capital charges for Equity Position Risk** = Capital Charge for Specific Risk + Capital Charge for General Market Risk
- Capital charges for Foreign Exchange Risk** = Capital Charge for General Market Risk
- Capital charges for Commodity Position Risk** = Capital Charge for General Market Risk

Market Risk Management
System

NRB Bank PLC. has established the Asset-Liability Committee (ALCO) and Executive Risk Management Committee (ERMC) to oversee, monitor, and regulate the aforementioned risks. These committees are composed of all Heads and Senior Executives. They convene on a monthly basis to deliberate on the various positions and take immediate action as needed to resolve any issues.

Various ratios and parameters are routinely monitored by ALCO to mitigate the interest rate risk. Liquid asset to total assets, volatile liability dependency ratio, medium-term funding ratio, and short-term borrowing to liquid assets ratio are the main ratios that the Committee regularly monitors. ALCO also conducts routine monitoring of the interest rate sensitive gap and duration gap of the total portfolio.

NRB Bank PLC. consistently maintains its net open position within the central bank's established limit in order to mitigate exchange rate risk. Additionally, in order to mitigate exchange rate risk in cross-currency transactions, the Bank consistently converts its exposure to USD or squares its position in cross-currency. In order to monitor and manage the risk, the Bank has established relationships with numerous foreign institutions and closely monitors the incoming and outgoing sources, as well as the payment schedule of foreign currency.

The Bank ensures that prudent investment decisions are made in accordance with the sectoral preference established by the bank's investment policy and the capital market exposure limit established by BB in order to manage equity risk. Additionally, the Investment Committee-Capital Market convenes on a regular basis to evaluate the Bank's market portfolio.

Policies and processes for
mitigating market risk:

Market Risk-related instruments, including both on-balance sheet and off-balance sheet items, are subject to approved limits. In order to safeguard against market risks, the limits are consistently monitored and enforced. The ALCO of the bank convenes on a regular basis to evaluate the current market conditions, exchange rates, foreign exchange positions, and transactions in order to reduce foreign exchange risks.

Quantitative Disclosures:

The Capital requirements for Market risk are as follows:

(Amount in Million)

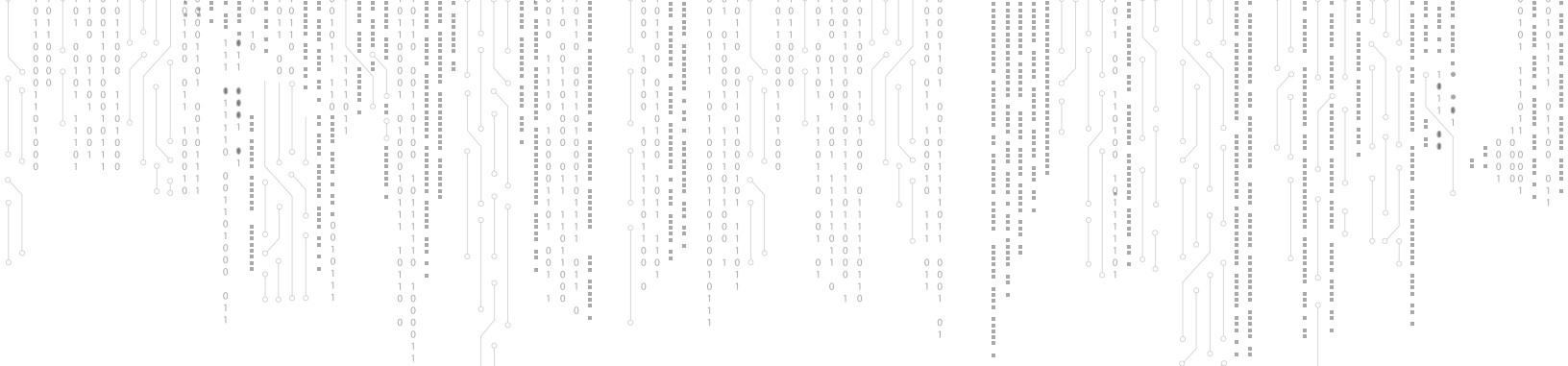
SL	Market Risk	Capital Requirement
A	Interest Rate Related instruments	10.28
B	Equities	228.40
C	Foreign Exchange Position	51.17
D	Commodities	0.00
	Total	289.85

I) Operational Risk:

Qualitative Disclosures:

i)	Views of BoD on system to reduce Operational Risk	Operational Risk is the potential for losing money as a result of internal processes, people, or systems that are inadequate or fail, or from external events. It encompasses legal risk, but it does not include strategic and reputational risk. The Bank's business activities are inherently characterized by operational risk in their daily operations. The Senior Management Team (SMT) and Internal Control and Compliance Division (ICCD) conduct routine evaluations of various operational risk components as part of ongoing surveillance. The analytical assessment is submitted to the Bank's Board of Directors/Risk Management Committee/Audit Committee for review and guidance in the development of operational risk mitigation policies, tools, and techniques.
ii)	Performance gap of executives and staffs	NRBB PLC. is of the opinion that the most effective method of reducing the knowledge divide is through training and knowledge sharing. Consequently, it conducts training sessions on an ongoing basis to enhance the skills of its employees. The bank provides its employees with a competitive compensation program that is determined by their performance and merit. It consistently endeavors to cultivate a culture in which all employees are able to utilize their talents and expertise to contribute to the organization in a manner that is consistent with high ethical standards, thereby enhancing the company's value and the economy.
iii)	Potential external events	It is anticipated that no external event will pose a substantial operational risk to the Bank. The Bank maintains distinct Operational Risk Policies for various operational entities, each of which addresses specific operational risk-related issues.
iv)	Policies and Processes for mitigating operational risk:	Operational hazards are mitigated through the implementation of an internal control mechanism. In the event that any controls are determined to be ineffective during the Risk & Control Self-Assessment process, corrective measures are implemented appropriately. A monitoring system is also in place to periodically monitor the corrective actions plan. The Operational Risk Management is addressed by the numerous Board-approved policies, including the CRM Policy, Internal Control & Compliance Policy, Policy on ML & FT, ICT Security Policy, Treasury Management Policy, and Risk Management Policy. In 2024, Audit Department conducted following no. of audit:

No. of Comprehensive Audit on branches	51
No. of Comprehensive Audit on Sub-branches	29
No. of Comprehensive Audit at Head Office	34
No. of Spot audits	08
No. of Utility Booth Audit	13
No. of Agent Outlet	06
No. of IT Audit: Branches	51



No. of IT Audit: Sub-Branches	29
No. of IT Audit: Head Office, Divisions	06
No. of Spot Inspection on Anti-Fraud Internal Control (AML)	07
Other (If any)	15

v) Approach for calculating capital charge for operational risk	NRBB adheres to the Basic Indicator Approach (BIA) as outlined in BRPD Circular No. 18 dated 21 December 2014, which is part of the revised regulatory capital framework for banks in accordance with Basel III. The capital charge for operational risk is a fixed percentage, denoted by α (alpha), of the average positive annual gross income of the Bank over the past three years, as stipulated by the BIA. It is also stated that the average gross income should exclude negative or zero annual gross income from both the numerator and denominator. The formula below is used to calculate the capital charge for operational risk: $K = [(GI\ 1 + GI\ 2 + GI\ 3)\alpha]/n$
---	---

Quantitative Disclosures:

b) The capital requirements for operational risk

(Amount in Million)

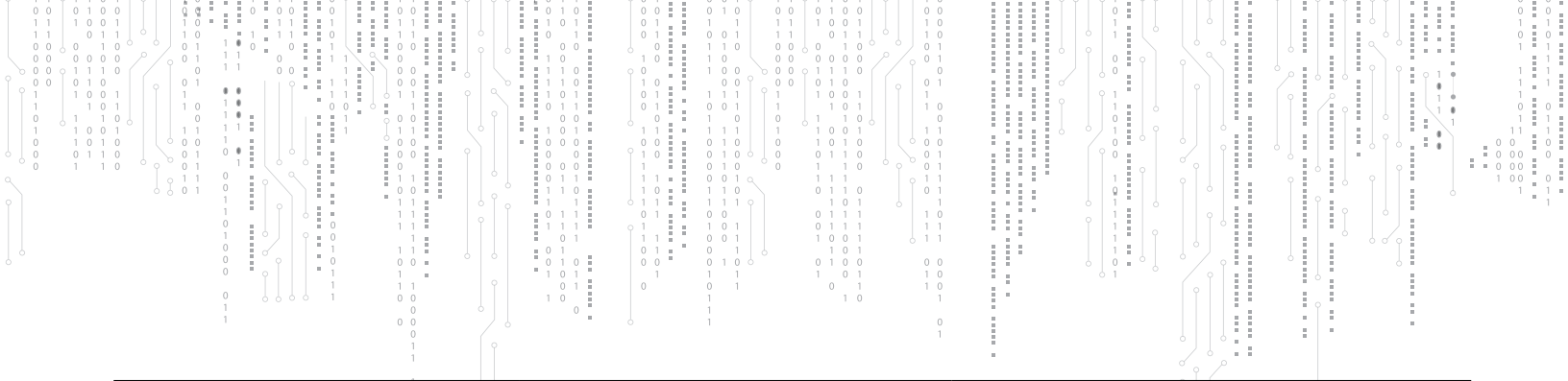
Particulars	SOLO	Consolidated		
		RWA	Capital Requirement	RWA
Minimum Capital Requirement: Operational Risk		5881.55	588.16	5912.01
				591.20

m) Liquidity Ratio:

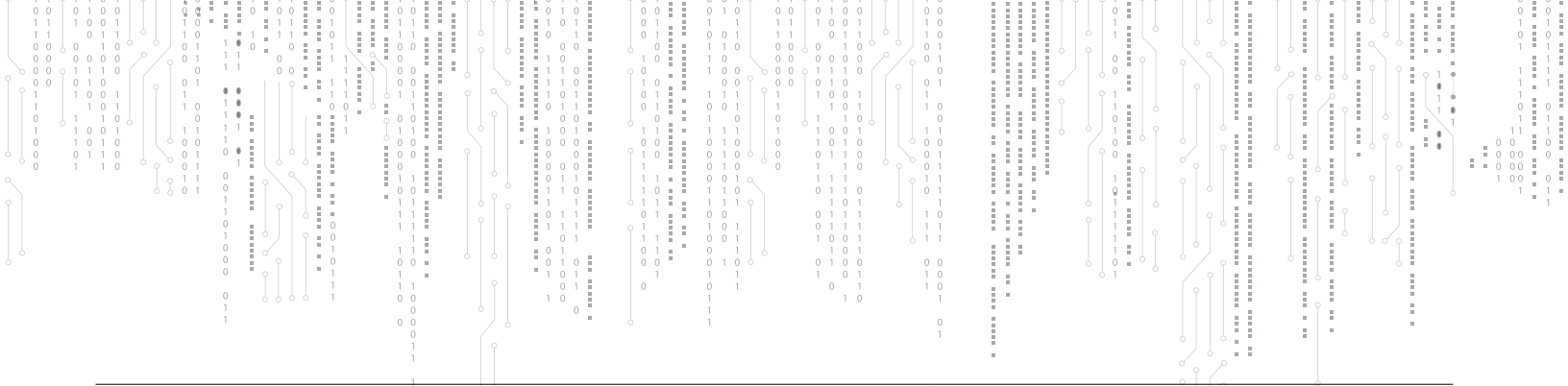
Qualitative Disclosures:

i) Views of BoD on system to reduce liquidity Risk	The Bank's measurement and management of liquidity requirements are essential functions. Liquidity management can mitigate the likelihood of an adverse situation by guaranteeing the Bank's capacity to satisfy its obligations as they become due. The significance of liquidity is not limited to individual banks; rather, it can have a ripple effect on the entire banking system if a single bank experiences a liquidity shortage. The liquidity stance of NRB Bank is monitored and managed by a Board-approved ALM policy.
--	--





ii) Methods used to measure Liquidity risk	In order to identify the potential for any net shortfalls, liquidity measurement involves evaluating all of a bank's total inflows against its outflows, including funding requirements for off-balance sheet commitments. Making assumptions about future funding requirements, both in the very short term and for longer time periods, is a critical component of liquidity measurement. An additional critical factor is the essential role that a bank's reputation plays in its capacity to access funds at reasonable terms and with ease. The following are a number of critical liquidity risk indicators that are regularly monitored to ensure a healthy liquidity position: Regulatory Liquidity Indicators (RLIs): ● Cash Reserve Requirement (CRR) ● Statutory Liquidity Ratio (SLR) ● Medium Term Funding Ratio (MTFR) ● Maximum Cumulative Outflow (MCO) ● Advance Deposit Ratio (AD Ratio) ● Liquidity Coverage Ratio (LCR) ● Net Stable Funding Ratio (NSFR) ● Stress Testing Reports Bank's own liquidity monitoring tools: ● Wholesale Borrowing and Funding Guidelines ● Liquidity Contingency Plan ● Management Action Triggers (MAT) ● Liquid Asset to Total Deposit Ratio ● Liquid Asset to Short Term Liabilities, etc. Computation of Capital Charge against Liquidity Risk: The bank will be obligated to maintain additional capital in SRP for that RLI (or those RLIs) if the annual average of any RLI of any bank falls below Bangladesh Bank's requirement.
iii) Liquidity Risk Management System	The ALCO of the bank is responsible for the monitoring and management of liquidity and interest rate risk in accordance with the business strategy. The coordination of ALM activity, which includes liquidity analysis and management, is carried out by a variety of ALCO support groups located in the functional areas of finance and accounts, finance and accounts, treasury front office, treasury mid-office, and treasury back office.
iv) Policies and Processes for mitigating Liquidity risk	Systems for identifying, measuring, monitoring, and controlling liquidity exposures are essential components of an effective liquidity risk management process. The liquidity risk is regularly monitored by the Asset Liability Management Committee (ALCO) of the bank. In accordance with the detailed recommendation from the ALM division, ALCO implements the necessary measures to mitigate liquidity risk. Additionally, the Bank maintains an internal risk control framework that delineates explicit and consistent policies and principles for liquidity risk management.



Quantitative Disclosures:		(Amount in Million)
	Liquidity Coverage Ratio	204.51%
	Net Stable Funding Ratio (NSFR)	108.54%
	Stock of High-quality liquid assets	1,8078.32
	Total net cash outflows over the next 30 calendar days	8,839.96
	Available amount of stable funding	78,908.31

n) Leverage Ratio:

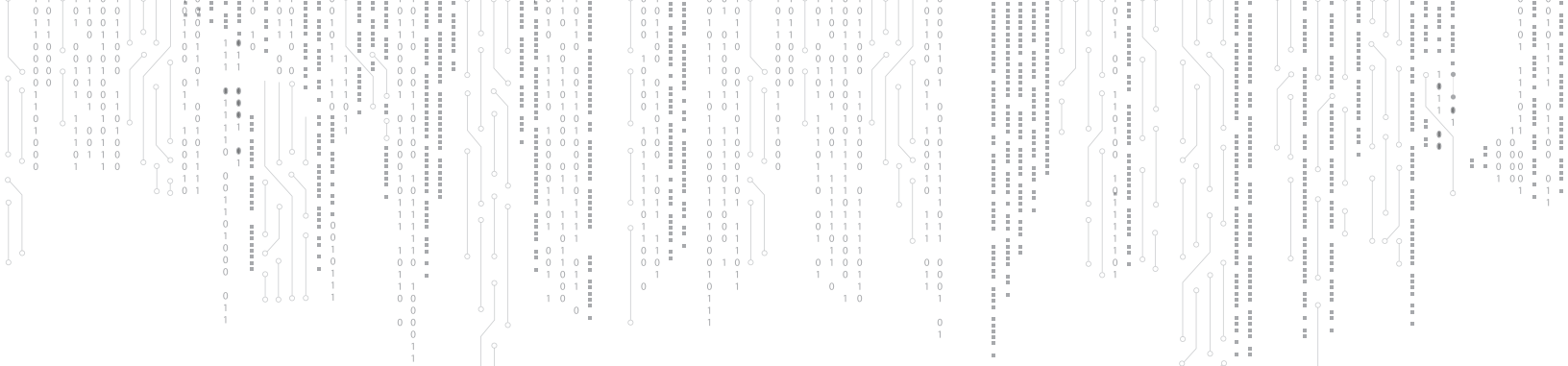
Qualitative Disclosures:	
i) Views of BoD on system to reduce excessive leverage	In order to prevent the accumulation of excessive on- and off-balance sheet leverage in the banking system, the leverage ratio was instituted in Basel III. The following objectives are intended to be achieved by the leverage ratio: ● prevent the accumulation of leverage in the banking sector, which has the potential to harm the economy and the broader financial system ● reinforce the risk-based requirements with a non-risk-based measure that is easily comprehensible. As a credible supplementary measure to the risk-based capital requirements, NRBB implemented the leverage ratio in accordance with the Basel III guidelines.
ii) Policies and processes for managing excessive on and off-balance sheet leverage	NRBB manages excessive on and off-balance sheet leverage in accordance with the revised risk-based capital adequacy guidelines of Bangladesh Bank.
iii) Approach for calculating exposure	The leverage ratio is a volume-based metric that is determined by dividing Basel III Tier I Capital by Total On and Off-balance Sheet Exposures. A minimum Tier 1 Leverage Ratio of 3.50% is being prescribed both at solo and consolidated level. Tier 1 Capital (after related deductions) Leverage Ratio = $\frac{\text{Tier 1 Capital (after related deductions)}}{\text{Total Exposure (after related deductions)}}$

Quantitative Disclosures:	Solo	Consolidated
Leverage Ratio	7.80%	7.83%
On balance sheet exposure	95,959.22	95,698.69
Off balance sheet exposure	5,907.25	5907.25
Regulatory Adjustments	837.08	837.55
Total exposure	1,01,029.39	1,00768.39

o) Remuneration:

The following are the primary disclosures regarding remuneration that the Bank incorporates in Pillar-III documents. The Bank is strongly encouraged to not only disclose the necessary information, but also to clearly articulate the ways in which these factors complement and support their overall risk management framework. The quantitative disclosures requested below should be limited to senior management and other material risk takers and delineated between these two categories.





Qualitative Disclosures

(a)

Information relating to the bodies that oversee remuneration:

At the management level, primarily the Human Resources Management Division oversees the 'remuneration' in line with its Human Resources Management Policy version 4 under direct supervision and guidance of the Top Management of the Bank.

The primary functions of the Remuneration Committee are to determine, review and propose principles and governance framework for all decisions relating to remunerations of the employees of NRBB.

While the Human Resources Division is responsible for preparing and recommending reward plans and compensation, the committee's duties are to assess and review these recommendations and submit them to the Board of Directors for approval.

They also oversee performance-oriented incentives, perquisites, other financial options etc. to attract, motivate and retain employees and review compensation packages/pay structure in comparison to that of other Banks to enjoy competitive advantages in this industry.

(b)

Information relating to the design and structure of remuneration process:

The key features and objectives of remuneration policy:

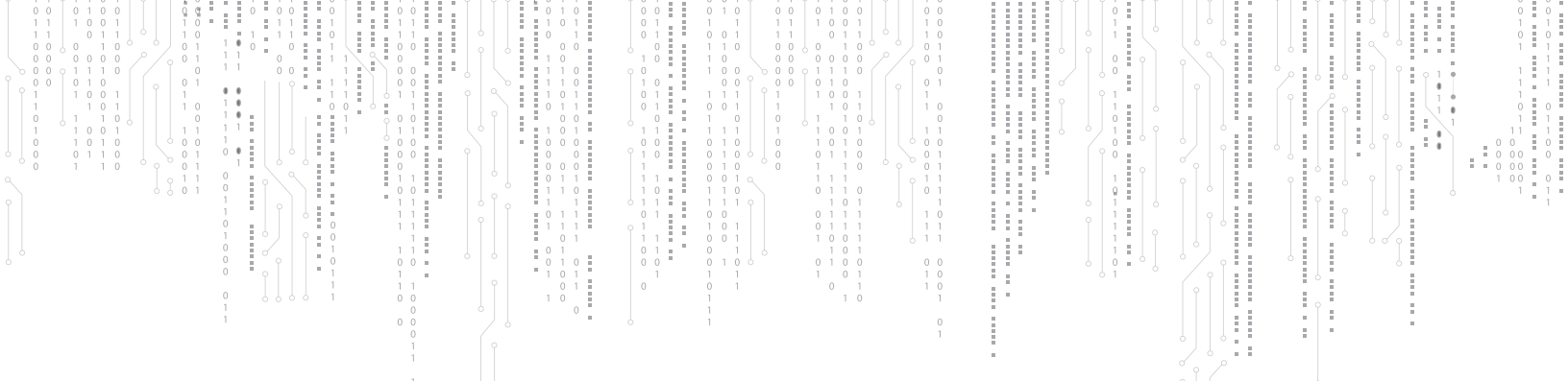
- Appropriately compensate Employees for the services they provide to the Bank;
- Attract and retain Employees with skills required to effectively manage the operations and growth of the business;
- Be consistent and appropriate having regard to the performance of the Bank and the relevant Employees;
- Motivate Employees to perform in the best interests of the Bank and its shareholders;
- Motivate Employees to pursue long term growth and success of the Bank within the Board approved control framework;
- Manage the risks associated with remuneration in a manner that supports the Bank's risk management frameworks by applying an appropriate balance between fixed and variable remuneration, reflecting short- and long-term performance objectives to the Bank's circumstances and goals;
- Apply key short term and long-term key performance indicators, including financial and nonfinancial measures of performance, to eligible employees;
- Demonstrate a clear relationship between individual performance and rewards;
- Comply with all regulatory and legal requirements; and
- Provide an appropriate level of transparency.

The structure of remuneration arrangements for all employees consists of following components:

- Fixed Remuneration; and
- Performance-based remuneration

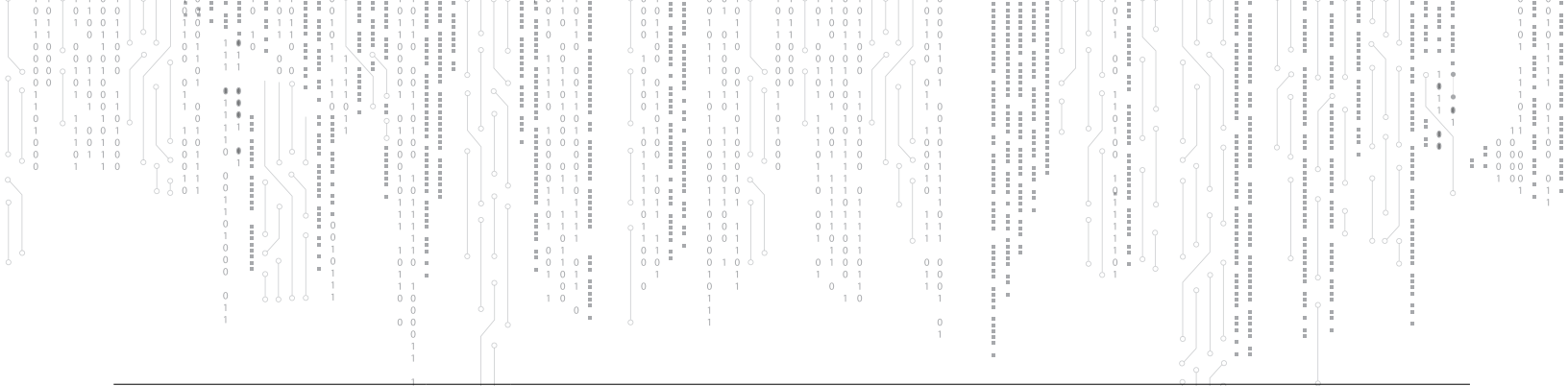
Fixed remuneration: This includes base salary and fixed benefits. Base salaries are determined to attract and retain employees with skills required to effectively manage the operations and growth of the business to reflect best market practice for the specific circumstances of the Bank. Fixed remuneration is benchmarked against the financial services industry through the use of external remuneration market surveys, conducted by professional, independent benchmarking organizations.

Performance-based remuneration: Employee remuneration packages may include a 'variable' component with short term and long-term incentive plans like increment and performance. In addition, employees with compliance and supervisory responsibilities are also provided additional benefits besides their regular pay.



	(c) Description of the ways in which current and future risks are taken into account in the remuneration processes. The Bank's remuneration practices are carefully managed taking into account the following key risks when implementing remuneration measures: ● Financial Risks ● Compliance Risks Risk and compliance requirements represent a gateway to whether an incentive bonus payment is made and the size of the payment. Despite, if the individual does not meet or only partially meets requirements, no award or a reduced award may be made.
	(d) Description of the ways in which the bank seeks to link performance: Overview of main performance metrics for the Bank, top level business lines and individuals- The main performance metrics include profits, loan growth, deposit growth, risk metrics (such as quality of assets), compliance with regulatory norms, refinement of risk management processes and customer service. The specific metrics and weightages for various metrics vary with the role and level of the individual. Discussion of how amounts of individual remuneration are linked to the Bank-wide and individual performance- The Annual Performance Appraisal (APA) takes into consideration all the above aspects while assessing individual performance and making compensation-related recommendations to the Remuneration Committee regarding the level of increment and performance bonus for employees. The performance assessment of individual employees is undertaken based on achievements vis-à-vis their Key Performance Indicators (KPIs) set beforehand, which incorporate the various aspects/metrics.
	(e) Description of the ways in which the bank seeks to adjust remuneration to take account of longer-term performance. The Bank's remuneration system is designed to reward long-term as well as short-term performance, encourage retention and recognize special performance in the organization. The Bank provides reasonable remuneration for short-term performance besides for long-term performance the bank has some deferred payment options (i.e., performance bonus, provident fund, gratuity etc.) In case of following situation remuneration can be adjusted before vesting: ● Disciplinary Action (at the discretion of Enquiry committee) ● Resignation of the employee prior to the payment date. At the same time previously paid or already vested variable pay can also be recovered under the case of disciplinary action (at the discretion of the Disciplinary Committee and approval of Management)
	(f) Description of the different forms of variable remuneration that the bank utilities and the rationale for using these different forms. The main forms of such variable remuneration include: ● Monthly Cash benefits ● Incentive plan for the employees to be paid annually The form of variable remuneration depends on the job level of individual, risk involved, the time horizon for review of quality of the assignments performed.
Quantitative Disclosures	(g) Number of Meeting held by the Remuneration Committee during the financial year and remuneration paid to its member. Meeting regarding overseeing remuneration was held on need basis. No fees paid to the Committee members as remuneration for attending such meetings.





- (h) Number of employees having received a variable remuneration award during the financial year.
2 numbers of guaranteed festival bonuses amounted BDT 7.45 million for Senior Management.
Number and total amount of sign-on award made during the financial year.
Nil
Number and total amount of severance payments made during the financial year.
Nil

- (i) Total amount of outstanding deferred remuneration, split into cash, shares and share-lined instruments and other forms.
Nil
Total amount of deferred remuneration paid out in the financial year:
Nil

- (j) Breakdown of amount of remuneration awards for the financial year to show.
Fixed and Variable:
Breakdown of Remuneration (Fixed and Variable) is as follows:

Details	SVP & above	Other
No of Employees	30	890
(Amount in Million)		
Basic Salary		404.91
Festival Bonus		64.75
Performance Bonus		25.79
Gratuity		146
Provident Fund Contribution		394

- (k) Quantitative Information about employees' exposure to implicit (e.g. fluctuations in the value of shares or performance units) and explicit adjustments (e.g. claw backs or similar reversals or downward revaluation of awards) of deferred remuneration and retained remuneration:

Total amount of outstanding deferred remuneration and retained remuneration exposed to ex post explicit and/or implicit adjustments.

Nil

Total amount of reductions during the financial year due to ex post explicit adjustments:

Nil

Total amount of reduction during the financial year due to ex post implicit adjustments:

Nil

Annual Risk Conference, 2024



NRB Bank PLC. convened its Annual Risk Conference, 2024 at the bank's head office in Gulshan, Dhaka on 16 November, 2024.

Mr. Tarek Reaz Khan, Managing Director & CEO of NRB Bank PLC. was present as chief guest while Mr. Md. Ali Akbar Faraji, Deputy Managing Director and Chief Risk Officer presided over the conference with the presence of all other Deputy Managing Directors.

It is a part of NRB Bank's augmented commitment to build a robust culture of compliance, governance and risk management in alignment with regulatory expectations. This year the theme of the Conference was 'Don'ts in Risk Management'.

All SMT (Senior Management Team) members, ERM (Executive Risk Management Committee) members, all Heads of Divisions, Branch heads and Operation Managers of different branches were present in this conference, at the same time outside Dhaka all branches also participated through online platform.

Bank's Senior Management and Divisional heads shared their insights on potential high-risk issues in implementing core risk management, probable mitigation strategies and vigilance on risks focusing on avoiding undesirable banking practices.

Our main objectives regarding this conference were to instill an attitude and atmosphere of a bank wide risk-aware environment where every individual will work together to identify, manage and strive to escalate risk at the earliest instances to appropriate authorities while adopting proper mitigation measures.

Report of the Shari'ah Supervisory Committee

In the Name of Allah, The Most Beneficent, The Most Merciful. Darud and Salam is for our beloved Prophet Muhammadur Rasulullah (Sallallahu Alaihee Wa Sallam).

Honorable Shareholders of NRB Bank PLC.

Assalamu Alaikum Wa Rahmatullahi Wa Barakatuhu

In compliance with the terms of reference of the Bye Laws of the Shari'ah Supervisory Committee, we submit the following Report on the Islamic Banking operations of NRB Bank PLC. for year ended on 31st December, 2024.

The Shari'ah Supervisory Committee of NRB Bank PLC. consists of renowned Shari'ah Scholars and experienced Islamic Bankers. The Shari'ah Supervisory Committee meeting is usually held once in a quarter to provide opinion on various Shari'ah related issues referred to it by the Management of the Bank.

We have reviewed the principles and the contracts relating to the transactions and applications introduced by the NRB Islamic Banking during the period from 1st January 2024 to 31st December 2024. We have conducted our review on the basis of Shari'ah inspection reports of the Muraqib (Shari'ah Auditor) to form our opinion as to whether the Bank has complied with Shari'ah rules and principles and also with the specific fatwas, rulings and guidelines issued by us. In addition the Muraqib followed the relevant part of Internal Control & Compliance guidelines of Bangladesh Bank related to Islamic Banking.

The Management of NRB Bank PLC. is responsible for ensuring that they conduct its Islamic Banking business in accordance with the Shari'ah Rules and Principles. It is our responsibility to form an independent opinion, based on our review of the Islamic Banking operations and to report to you.

We conducted our review which included, on a test basis of each type of transaction, the relevant documentation and procedures adopted by NRB Islamic Banking. We planned and performed the review to obtain the necessary information and explanations that provide us with sufficient evidence to provide reasonable assurance that NRB Islamic Banking has not violated Shari'ah rules and principles to the extent reviewed.

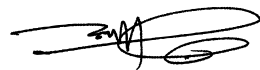
In our opinion:

1. The contracts, transactions and dealings entered into by NRB Islamic Banking during the year ended 31st December 2024 that we have reviewed are so far in compliance with Shari'ah principles;
2. Distribution of profit to the Mudaraba Depositors conforms as Mudaraba Agreement.
3. Earnings that have been realized from sources or by means prohibited by Shari'ah rules and principles have been disposed accordingly.

We beg Allah the Almighty to grant us all the success and straightforwardness.

Ma'assalam

On behalf of the Shari'ah Supervisory Committee,



Shah Mohammad Wali Ullah, CSAA
Chairman, Shari'ah Supervisory Committee

Credit Rating Report

NRB Bank PLC was rated by Credit Rating Information & Services Limited (CRISL) on the basis of Audited Financial Statements as on 31 December 2024. The summary of Rating is presented below: -

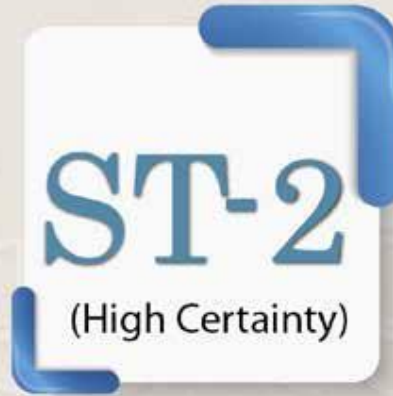

NRB Bank
 Not Just Another Bank

CREDIT RATING

RATING	2025	2026
Long Term	A+	A+
Short Term	ST-2	ST-2



A+
(Adequate Safety)



ST-2
(High Certainty)

Rated by	Credit Rating Information and Services Ltd. (CRISL)
Date of Rating	July 02, 2025
Validity	Up to July 01, 2026

24 HOURS CALL CENTER



16568

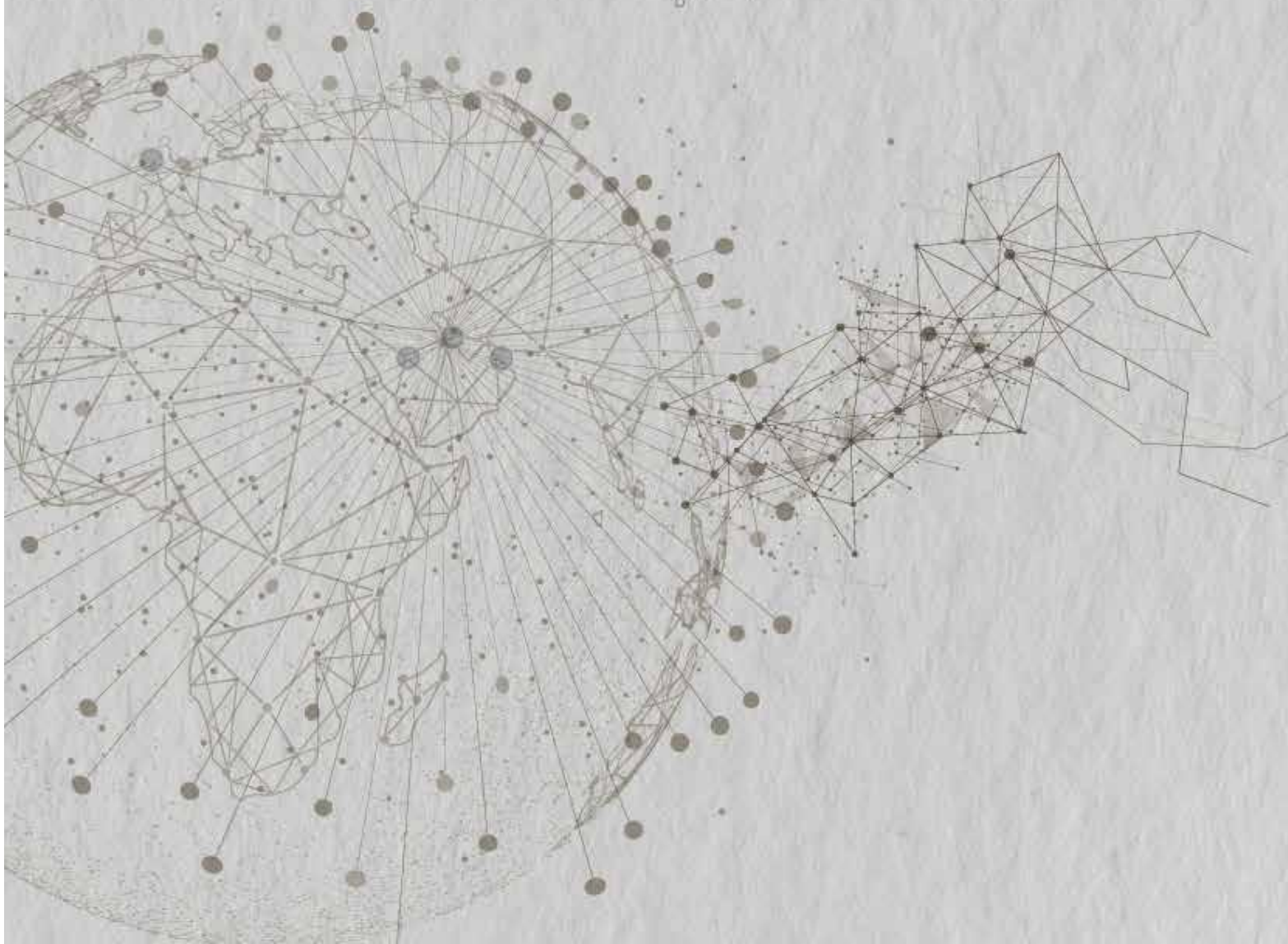
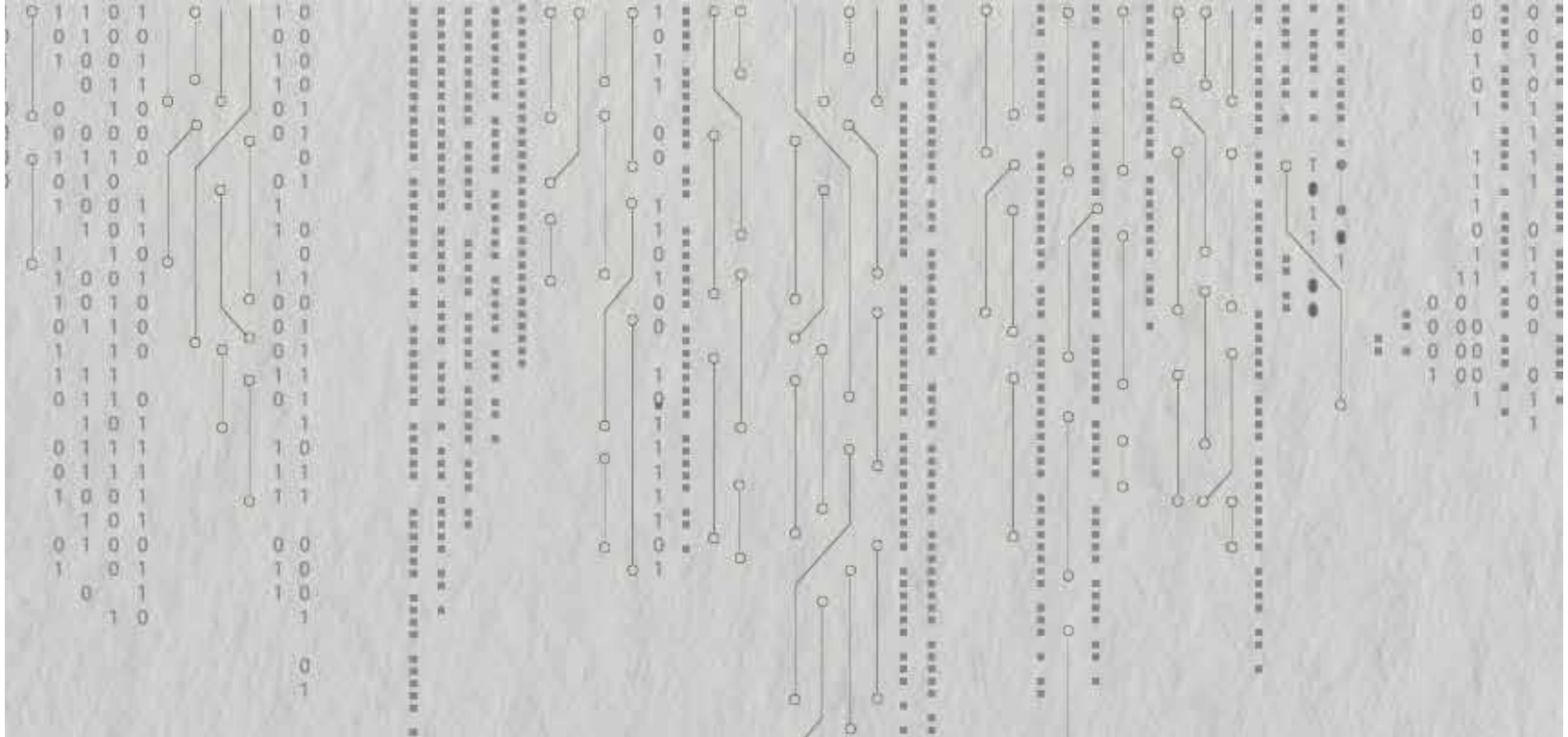
+88 09566455000

www.nrbbankplc.com

www.facebook.com/nrbbankplc

The background is a complex, layered composition. The upper half features vertical columns of binary code (0s and 1s) in a light gray font, interspersed with thin, black circuit-like lines that branch and connect. The lower half is dominated by a dense, dark network of interconnected nodes and lines, resembling a complex web or a neural network. On the right side, a faint, stylized outline of a globe is visible, partially obscured by the network lines. The overall color palette is muted, with grays, blacks, and a touch of blue for the text.

Management Discussion



Management Discussion

Corporate Banking

Maintaining a consistency since the inception, Corporate Banking Division has shown a steadfast partnering relationship with corporate customers, offering extensive bucket of financial products and unbound services. To offer a comprehensive suite with digital enhancements, the bank has fortified its digital banking platform with strong security measures, enriched user experiences and broadened service excellency. Dedication towards innovative and customer accredited services to establish a trusted business partnership for a sustainable growth, are the ultimate motto for business diversification.

Corporate loan (funded) portfolio has reached to BDT 47,140 million in 2024 with an amid target to **reduce** NPL (Non-Performing Loan) in the industry. Import compression was a strategic choice made by the bank following belt-tightening US dollar dearth. Total **import and export** volume were BDT 37,860 million and BDT 17,120 million respectively in 2024. At present, Corporate Banking Division runs with three business units to cater corporate and emerging business potentials in Dhaka and Chattogram.

Comparative review between 2023 & 2024:

Amount in million

Type	Particulars	22-Dec	23-Dec	24-Dec	Increase	Growth
Funded	Funded Outstanding	33,450	41,780	47,140	5,360	12.83%
	Funded Income	2,390	2,900	4,510	1,610	55.52%
Non Funded	Non Funded Volume	36,670	50,560	60,360	9,800	19.38%
	LC Volume	18,890	28,670	37,860	9,190	32.05%
	Export Volume	10,560	15,570	17,120	1,550	9.96%
	BG Volume	7,170	6,320	5,390	-930	-14.72%
	Non Funded Income	330	760	480	-280	-36.84%

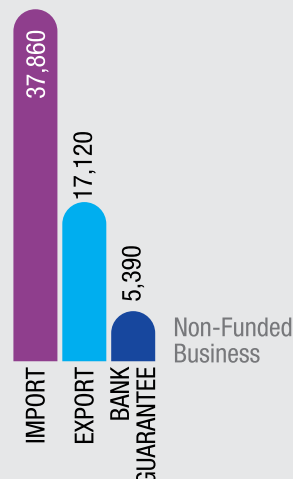
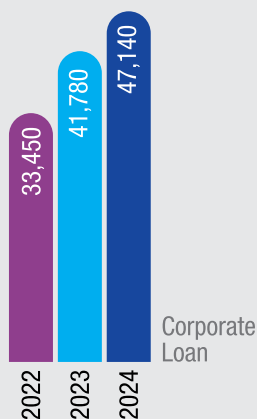
Strategic focus for 2025:

- To facilitate wide range of export businesses through the Bank.
- Optimum utilization of customers credit appetite considering current economic scenario worldwide.
- Rigorous monitoring of repayment schedule to ensure asset quality of existing and new portfolio.
- Focus growth strategy on export-oriented industry i.e. RMG, export based agro-business.
- Boost-up Refinance Based Scheme.
- Expedite Short Term Loan to the Good Borrowers.
- Careful borrower choice for new project financing, loan takeover.
- Obtain credit rating and minimize documentation error to avoid additional capital charges.

SME Banking Performance in 2024

NRB Bank's SME Banking segment demonstrated resilience and sustained growth throughout the year despite the economic slowdown in 2024. The SME portfolio achieved a net funded growth of BDT 440 million. The SME Banking division mobilized BDT 700 million in net low-cost funds, supporting the Bank's stable funding structure.

Additionally, the SME Division placed significant emphasis on expanding non-funded business,



resulting in Total Non-Funded Issuance: BDT 6,272 million; Net Growth in Non-Funded Business: BDT 2,334 million compared in the year 2023.

This growth is a testament to strategic client engagement and continuous expansion into new markets.

Key Business Priorities in 2024:

- Expanded non-funded business opportunities across the SME client base.
- Extended SME asset operations to underserved geographical areas through sub-branches and Agent Banking outlets.
- Adopted a collaboration-driven approach to increase low-cost deposit mobilization.

Strategic Focus Areas for 2025:

The SME Banking division has set the following strategic priorities for 2025:

Market Expansion: Tap into unexplored and emerging SME segments that align with national economic development goals.

Human Capital Optimization: Deploy skilled and experienced SME professionals across the network to ensure maximum business potential.

Portfolio Quality Improvement: Achieve a significant reduction in delinquency within the CMSME portfolio through enhanced monitoring and risk management.

Deposit Growth & Segmentation: Strengthen the SME deposit base and introduce CBS-level customer segmentation for improved RM performance measurement.

NPL and Overdue Management: Enhance branch-level focus on overdue management to maintain a healthier NPL profile.

Enhanced Service Delivery: Ensure prompt, smooth, and customer-friendly service to all SME beneficiaries.

Product Innovation: Develop customized SME products tailored to evolving business needs of SME clients.

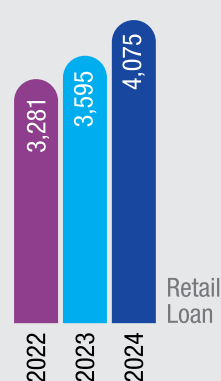
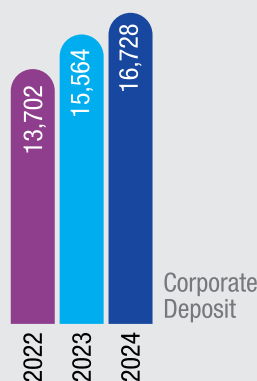
Digitalization: We plan to start 360-degree SME Banking priority services, including app and tablet-based lending. The lead generation process for digital loan applications has already started for both resident and non-resident Bangladeshi SME business clients.

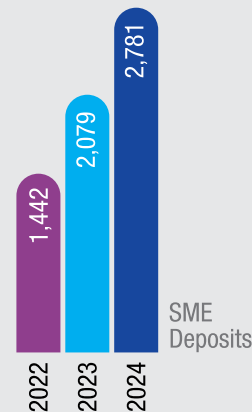
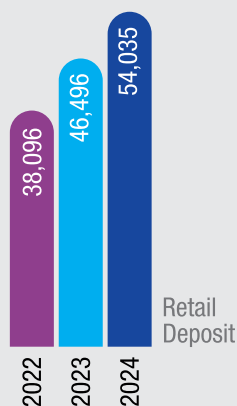
Agent Banking

NRB Bank PLC began its Agent Banking journey in 2018 to take banking to people's doorsteps and make money matters easier for everyone. It started from small markets in Brahmanbaria and Gazipur, and the service was formally inaugurated on July 22, 2018, at Balinga Bazar, Sylhet, by the Honorable Chairman of NRB Bank PLC.

To reach more communities, the Bank partnered with the Government's a2i Program, bringing banking services closer to people through Digital Centers.

Today, NRB Bank's Agent Banking is growing strongly with 313 outlets in 30 districts and 69 upazilas, serving thousands of customers and helping them save, transact, and receive remittances with confidence.





Number of Agent Outlet:

Name of Division	Agent Banking Division
Total Number Agent	310
Total Number Outlet	312
Total District Coverage	30
Total Upazila Coverage	70
Report Date as on	31, December,2024

Agent Banking Services:

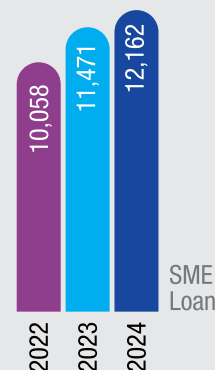
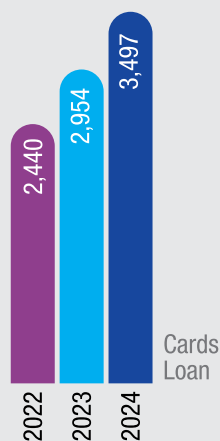
We bring essential banking services closer to every home and community through our Agent Banking outlets:

- Current & Savings Accounts
- DPS Schemes
- Term Deposit Schemes
- Cash Deposit & Withdrawal
- Fund Transfer (BEFTN, RTGS)
- Inward Foreign Remittance
- Debit Card Issuance
- Utility Bill Collection
- Payroll Service
- Loan / Credit Facilities
- Balance Inquiry
- Account Statement
- School Banking Services

Diversification Strategy for Agent Banking Business of NRB Bank PLC

To strengthen its Agent Banking network and create deeper value for customers, NRB Bank PLC is exploring new avenues of growth. The goal is to widen service offerings, reach more people, and ensure long-term, sustainable expansion. The following strategy highlights key focus areas for diversifying the Agent Banking business:

- **Introduction of Non-Banking Financial Products:** Offer products such as insurance, micro-pensions, savings schemes, and government services to meet broader customer needs.
- **Integration of Digital Solutions:** Bring more digital services such as app-based transactions, QR payments, and online onboarding directly to rural and remote customers through agents.
- **Focus on Agri and SME Lending:** Expand small-ticket loans for farmers, micro-entrepreneurs, and local businesses to support income generation and rural economic growth.
- **Partnerships with Third-party Service Providers:** Collaborate with fintechs, utility companies, remittance partners, and government programs to offer a wider range of services at Agent Banking outlets.
- **Enhanced Customer Education and Financial Literacy:** Conduct regular awareness sessions to help customers understand savings, digital banking, loan management, and safe financial practices.



- **Continuous Training and Capacity Building for Agents and Bank Officials:** Strengthen agent performance through structured training on compliance, customer service, product knowledge, digital tools, and operational excellence.

Automated Challan System (ACS)

NRB Bank has taken on greater value-added responsibilities by introducing the Automated Challan System (ACS) to collect government VAT, taxes, and duties. Agent Banking outlets of NRB Bank are also providing ACS services, making government payments easier and more accessible for rural and remote communities.

Through this initiative, NRB Bank PLC has earned the 2nd position among 4th-generation and upcoming banks in treasury challan collection.

This modern, automated system has made transactions faster, smoother, and more accurate. It has strengthened profitability, reduced manual work, and improved customer convenience. By adopting such digital innovations, NRB Bank is setting a higher standard of efficiency, transparency, and service excellence in the banking industry.

Foreign Remittance Department

Recognizing the vital role of foreign remittances, NRB Bank has set up a dedicated department to support Bangladeshi nationals living abroad. This team is fully focused on improving international remittance services and ensuring that beneficiaries receive their money quickly, safely, and without hassle.

To extend this service even further, Agent Banking outlets of NRB Bank also facilitate remittance disbursement, allowing families in rural and remote areas to receive money from abroad with ease and convenience, right in their own communities.

To make the experience more accessible, NRB Bank has introduced a Remittance Help Desk at all branches and sub branches. These desks provide instant guidance and support to expatriates and their families.

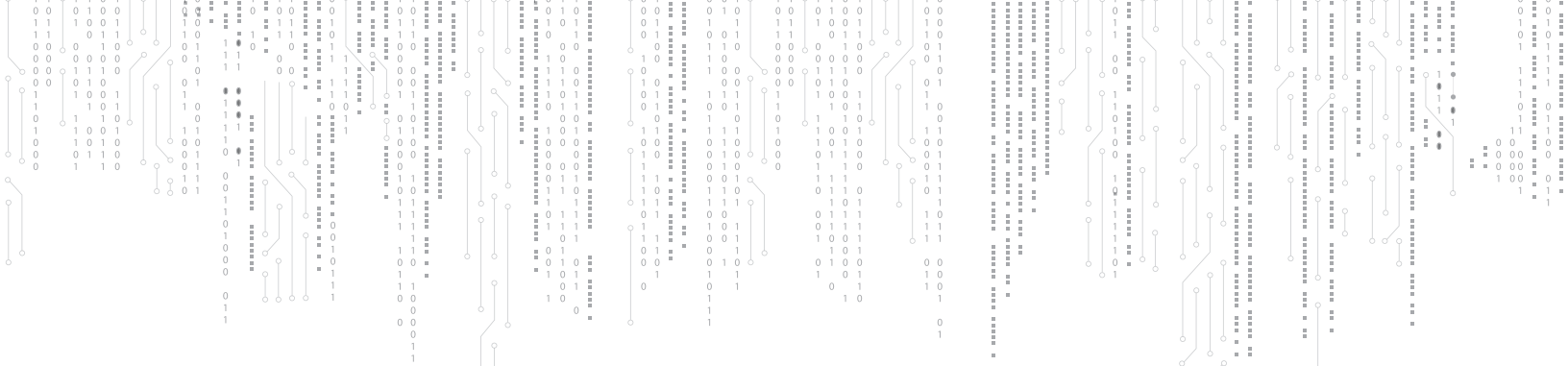
In addition, foreign remittance customers can contact NRB Bank's 24/7 specialized call center from anywhere in the world. Whether they are at home or abroad, they receive prompt assistance, ensuring a smooth and reliable remittance experience every time.

NRB Bank PLC: Retail Banking Division Overview

With a decade of proud heritage, NRB Bank's Retail Banking Division continued its strong momentum throughout 2024, further strengthening its position as one of the most dynamic, customer-centric Retail Banks in the country. Guided by the motto "**Not Just Another Bank,**" the division remained focused on smart banking, innovation, digital excellence, and superior customer experiences. Through its expanding network of branches and sub-branches, a robust direct sales force, contact center support, and enhanced digital platforms, Retail Banking made remarkable progress in delivering comprehensive financial solutions to a rapidly growing customer base.

Payroll Banking Proposition – My Salary:

2024 marked another year of solid growth for NRB Bank's Payroll Banking segment. Building on the achievements of 2023, the bank partnered with several new corporate entities, significantly expanding payroll account penetration and salary disbursement volumes. The proprietary digital platform **Straight Banking** continued to play a pivotal role by enabling



payroll clients to execute seamless, secure, and real-time transactions 24/7. The dedicated payroll team ensured high service standards, efficient onboarding, and ongoing support to corporate partners, making Payroll Banking one of the strongest growth engines for Retail Banking in 2024.

Student Banking Proposition – My Future:

Recognizing students as the foundation of future banking relationships, NRB Bank further strengthened its Student Banking franchise in 2024. The flagship products **My Early Account**, **My Future DPS**, and the **Study Account** remained highly popular among school, college, and university students. A notable achievement in 2024 was the significant increase in student file processing for higher studies abroad, driven by closer engagement with educational institutions, awareness campaigns, and specialized support for international banking needs. Through this segment, the bank continued to promote financial literacy and inclusion among the youth.

Financial Inclusion:

In 2024, NRB Bank continued its commitment to strengthening financial inclusion through extensive financial literacy and customer awareness programs across the country. A total of 120 Financial Literacy Programs were organized based on various customer and community clusters, ensuring wider outreach and greater impact at the grassroots level. The Bank successfully completed six Customer Awareness Week programs, engaging diverse customer groups and educating them on responsible banking, digital banking security, and financial management practices. In alignment with regulatory priorities, NRB Bank also implemented the Citizen Charter Program, reinforcing transparency, service standards, and customer rights. Furthermore, the Bank actively participated in campaigns arranged in collaboration with regulators, demonstrating its dedication to compliance, customer protection, and nationwide financial awareness.

NRB Bancassurance- Comprehensive Financial Protection:

In 2024, NRB Bank took the initiative to strengthen its Bancassurance platform, reinforcing its commitment to providing comprehensive financial protection. Through strategic partnerships with leading life and general insurance companies, the Bank will introduce a range of innovative insurance products designed to safeguard our customers' lives, assets, and businesses. NRB will promote tailored solutions for diverse Retail Segments—including salaried individuals, entrepreneurs, youth, and women—in alignment with our broader retail banking propositions.

Retail Deposit Portfolio – 2024 Overview

The primary goal is to ensure sustainable Retail Deposit Growth. Initiatives focus on customer engagement, new product introduction, and digital transformation.

Focus Areas for Sustainable Deposit Growth

- Superior service quality ensuring smooth banking transactions
- Customer-centric product diversification
- Targeted campaigns to boost deposit accretion
- Competitive pricing and rewarding schemes
- Customer events and loyalty programs for enhanced engagement
- Strategic acquisition of potential retail deposit customers

These collective efforts contributed to a strong and stable deposit portfolio with a healthier CASA mix.

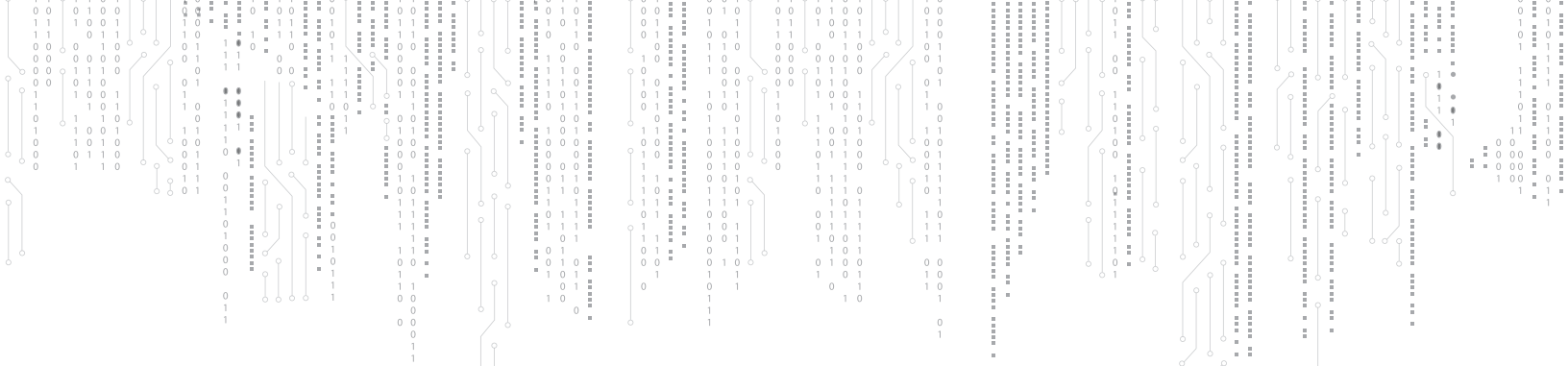
Retail Loan Portfolio – 2024 Overview

In 2024, the bank's retail loan portfolio demonstrated steady and healthy growth, with an emphasis on **secured lending**, especially **Home Loans**, which remained the primary focus area. Product offerings were periodically reviewed and optimized to match market needs while ensuring portfolio quality. Strengthened credit assessment, enhanced collection mechanisms, and diversified sales channels helped improve both disbursement and recovery performance.

Strategic Focus For 2025

The core strategy for 2024 is to accelerate Retail Banking through business/customer segmentation, innovation, digital platform, and service excellency.

- Improve the deposit mix with continuous focus on CASA deposit growth.
- Increase number of accounts significantly.
- Retail loan growth with special focus on Home Loan and Auto Loan.
- New products aligning with the market demand.
- Network expansion through new branch and sub-branch.
- Strengthening Branch Sales Team.
- Special focus on Payroll Banking (MY SALARY).
- Special effort on collection and recovery (to ensure a healthy loan portfolio).
- Upgrading Digital Banking Solution.
- Non-Funded business expansion.



The year 2024 marked a period of consolidation, innovation, and forward-looking growth for NRB Bank's Retail Banking Division. With strengthened segment propositions, improved digital capabilities, and customer-first strategic initiatives, the division significantly enhanced its contribution to the bank's overall performance. Moving ahead, Retail Banking is strongly positioned to deliver sustained growth and continue its mission of providing smart, inclusive, and modern banking solutions to customers across Bangladesh.

Cards

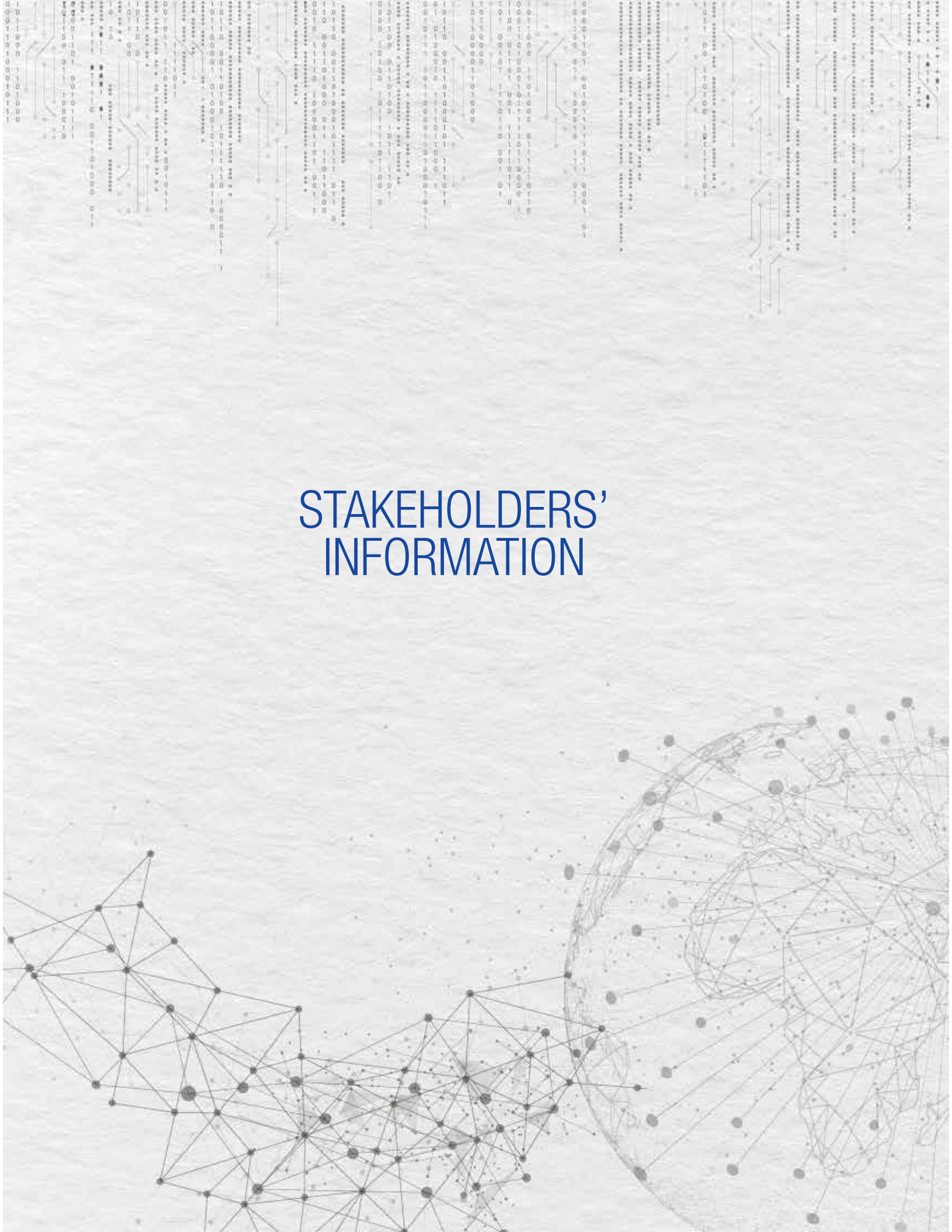
In 2024, contactless payments continued to experience strong growth as consumers increasingly adopted digital wallets and mobile payment applications for greater convenience, speed, and security. In response to these evolving trends, NRB Bank further strengthened its digital and innovative capabilities by enriching its card portfolio with value-added features, including cashback rewards, exclusive discounts, and lifestyle-centric benefits aimed at encouraging desirable spending behaviors.

Throughout the year, NRB Bank's card business maintained a strategic balance of innovation, financial inclusion, and customer-centricity. This enabled the Bank to effectively cater to the diverse and rapidly changing needs of customers within an increasingly digital financial ecosystem.

As of December 2024, NRB Bank's card portfolio comprises:

- 60,060 active credit cards, and
- 110,000 active debit cards,
- Supported by an outstanding credit portfolio of BDT 3,250 million.

STAKEHOLDERS' INFORMATION



Financial Highlights

	BDT Million		
Particulars	2024	2023	Change (%)
Performance during the year			
Net Interest Income	1,165	1,463	-20.34%
Income from Investment	1,947	698	179.12%
Fees, Commission and other operating income	1,045	1,082	-3.40%
Operating Income	4,157	3,242	28.23%
Operating Profit	2,003	1,430	40.07%
Profit After Tax	72	794	-90.97%

Year-end financial position

Loans & Advance	67,242	60,071	11.94%
Deposits	75,234	66,851	12.54%
Investment	17,807	14,901	19.50%
Total Assets	98,134	85,680	14.54%
Shareholders' Equity	8,741	8,143	7.35%

Information per ordinary share

Earning per share (BDT)	0.11	1.34	-92.10%
Net Asset value per share	12.66	13.79	-8.20%
Net operating cash flow per share (NOCFPS) BDT	6.48	4.93	31.48%

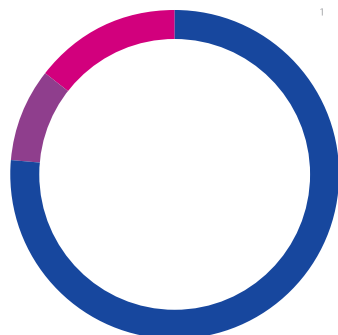
Ratios

Capital adequacy ratio (CRAR)	14.54%	15.44%
Non-performing loan	15.61%	4.98%
Cost to income ratio	51.81%	55.88%
Return on equity (ROE)	0.85%	9.98%
Return of Assets (ROA)	0.08%	1.00%

Other Channel

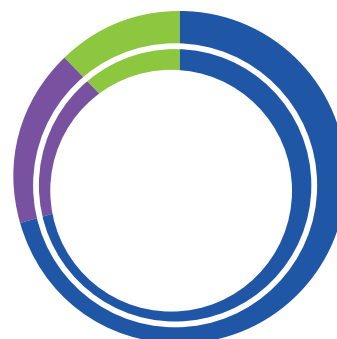
Call Center (24X7 Contact Center)	: Just a call away to 16568
Apps	: NRB Click





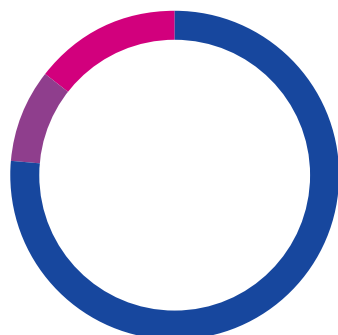
Asset Funding Mix 2024

Deposits **76.7%**
Shareholders' Equity **8.9%**
Other Liabilities **14.4%**



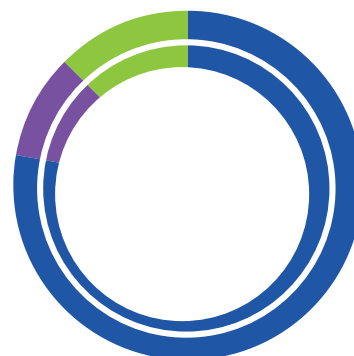
Asset Mix 2023

Loans and Advances **70.1%**
Investments **17.4%**
Fixed Assets **0.5%**
Other Assets **12.0%**



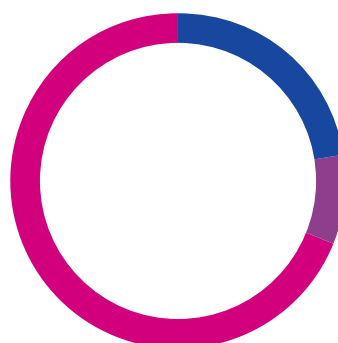
Asset Funding Mix 2024

Deposits **76.7%**
Shareholders' Equity **8.9%**
Other Liabilities **14.4%**



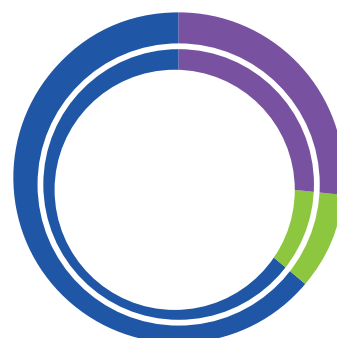
Asset Funding Mix 2023

Deposits **78.0%**
Shareholders' Equity **9.5%**
Other Liabilities **12.5%**



Deposit Mix 2024

Current Deposit **22.7%**
Savings Deposit **8.6%**
Fixed Deposit **68.7%**



Deposit Mix 2023

Current Deposit **26.7%**
Savings Deposit **9.5%**
Fixed Deposit **63.8%**

Five-Year Progression

BDT Million

Parameters	2024	2023	2022	2021	2020
Balance Sheet Metrics					
Loans & Advance	67,242	60,071	49,491	40,244	38,849
Deposits	75,234	66,851	54,875	44,755	41,831
Investment	17,807	14,901	13,064	10,385	7,665
Investment in govt. securities	13,339	10,268	8,669	7,747	6,079
Earning Assets	88,523	78,431	66,773	54,438	50,257
Fixed Assets	430	395	439	424	385
Total Assets	98,134	85,680	73,252	61,140	55,363
Borrowing	5,061	5,138	5,976	4,379	3,643
Shareholders' Equity	8,741	8,143	7,766	7,002	5,804
Debt to equity ratio (borrowing/shareholders' equity)	57.90%	63.10%	76.94%	62.53%	62.77%
Income Statement Metrics					
Net Interest Income	1,165	1,463	958	1,100	995
Income from Investment	1,947	698	579	1,034	995
Fees, Commission and other operating income	1,045	1,082	789	499	450
Operating Income	4,157	3,242	2,325	2,632	2,439
Operating Expense	2,154	1,812	1,553	1,429	1,489
Operating Profit	2,003	1,430	772	1,203	950
Profit Before Tax	65	1,384	684	629	959
Profit After Tax	72	794	556	428	671
Net Interest Margin (NIM) %	1.32%	1.86%	1.58%	2.07%	1.96%
Capital Metrics					
Authorized Capital	10,000	10,000	10,000	10,000	10,000
Paid up Capital	6,906	5,906	5,906	5,906	4,666
Risk Weighted Assets	62,532	54,363	48,692	39,383	37,411
Total Regulatory Capital	9,095	8,391	7,990	7,180	6,013
Capital Surplus	2,841	2,955	3,121	3,180	2,013
CRAR (%)	14.54%	15.44%	16.41%	18.23%	16.07%
CET-1 ratio	12.61%	14.19%	15.12%	16.84%	14.62%
Tier-1 ratio	12.61%	14.19%	15.12%	16.84%	14.62%
Leverage Ratio	7.80%	8.63%	9.39%	10.84%	9.23%
Liquidity Metrics					
High Quality Liquid Assets (HQLA)	18,078	13,915	12,738	11,566	9,187
Cash Reserve Ratio (CRR)	5.49%	4.61%	4.32%	4.61%	5.70%
Statutory Liquidity Reserve ratio (SLR)	21.72%	19.89%	19.94%	19.89%	17.97%
LCR (>=100%)	204.51%	161.95%	138.25%	131.44%	120.57%
NSFR (>100%)	108.54%	107.03%	104.61%	103.48%	109.08%
MCO (<=16.5%)	16.47%	16.35%	16.34%	15.73%	16.86%
AD Ratio (<=87%)	86.52%	85.34%	84.42%	82.62%	85.52%
Asset Quality					
NPL	10,498	2,993	1,592	1,366	1,443
NPL %	15.61%	4.98%	3.22%	3.39%	3.71%
Loans & Advances to Total Assets	68.52%	70.11%	67.56%	65.82%	70.17%
Large loan exposure (Funded & No Funded)	25,867	24,942	22,436	20,630	14,529
Large loan exposure %	38.47%	37.89%	40.48%	44.45%	49.64%

BDT Million

Parameters	2024	2023	2022	2021	2020
Non-Funded Business Metrics					
Import	42,376	29,686	19,613	17,215	11,685
Export	17,117	16,189	10,598	7,690	5,266
Guarantee	6,825	8,255	8,826	7,144	7,914
Inward Remittance	17,494	26,360	5,328	1,551	1,197
Credit Rating					
Credit Rating Agency	CRISL	CRISL	CRISL	ECRL	ECRL
Long Term	A+	A+	A+	A	A-
Short Term	ST-2	ST-2	ST-2	ST-2	ST-2
Outlook	Stable	Stable	Stable	Stable	Developing
Efficiency Metrics					
Return on Average Equity	0.85%	9.98%	7.28%	6.68%	12.28%
Return on Average Assets	0.08%	1.00%	0.82%	0.73%	1.22%
Total Income	10,036	7,156	5,203	5,077	5,510
Net Profit Margin (PAT/Total Income)	0.71%	11.09%	10.69%	8.43%	12.18%
Cost to Income Ratio	51.81%	55.88%	66.78%	54.30%	61.06%
Cost of Deposit	7.48%	5.88%	5.29%	5.24%	6.53%
Yield on Loan	10.93%	9.40%	8.05%	8.43%	9.81%
NAVPS (BDT)	12.7	13.8	13.2	11.9	12.4
Market Cap. (23.06.25)	6,630	6,906	-	-	-
Market Price Per share (BDT)	9.60	10	-	-	-
Others					
No. of Branches	54	51	50	49	46
No. of Sub Branches	44	29	22	11	0
No. of ATM	51	51	49	48	46
No. of Agent Outlet	312	312	308	319	316
No. of DESCO Booth	10	8	8	7	7
No. of VFS Booth	8	10	5	0	0
No. of Utility & service booth	21	18	13	7	7
No. of Foreign Correspondent	15	12	11	10	7
No. of Deposit Account	266,536	212,717	181,623	158,415	137,369
No. of Loan Account	38,456	34,262	30,787	30,517	29,378
No. of Debit Card	98,812	79,568	64,983	53,346	44,464
No. of Credit Card	60,060	50,415	40,675	34,764	32,642
No. of Employee (Regular)	943	817	728	645	623

Five-Year Progression

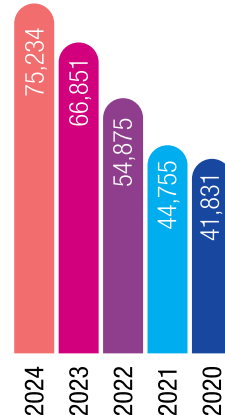
Graphical Presentation

BDT Million

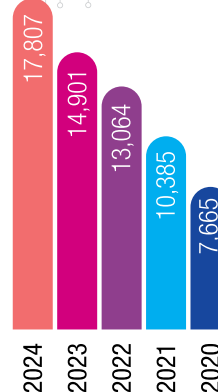
Loan & Advance



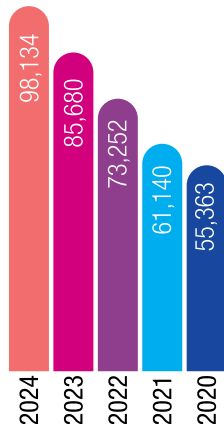
Deposits



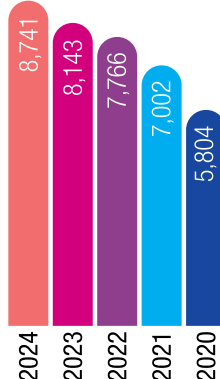
Investment



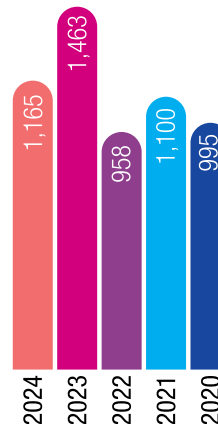
Total Assets



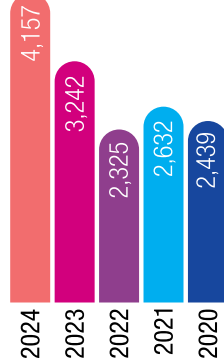
Shareholders' Equity



Net Interest Income



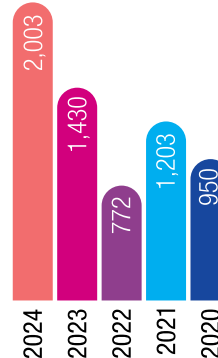
Operating Income



Operating Expense

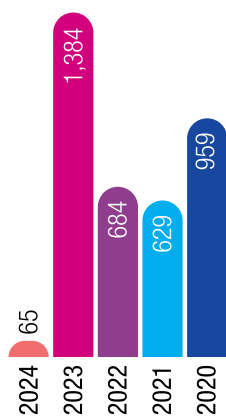


Operating Profit

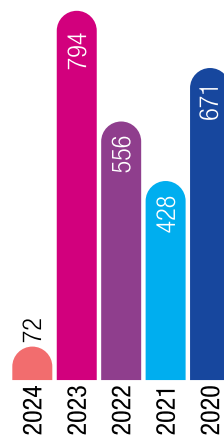


Graphical Presentation

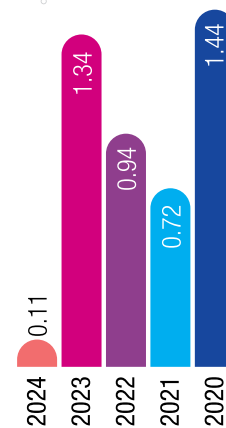
Profit Before Tax



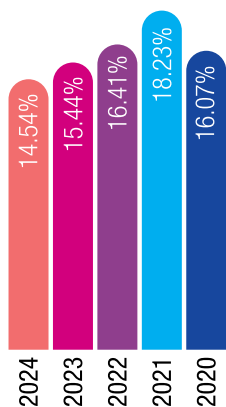
Profit After Tax



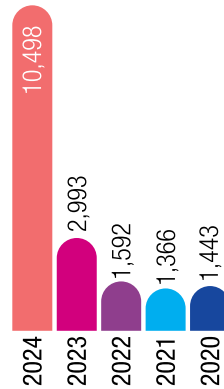
EPS (BDT)



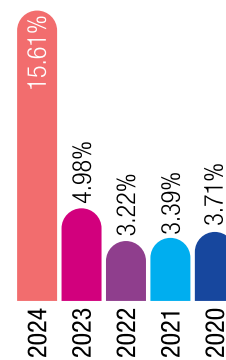
CRAR (%)



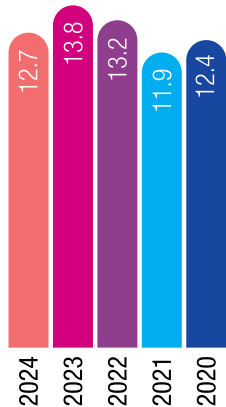
NPL



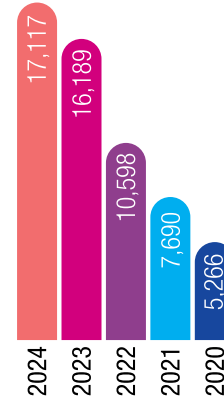
NPL %



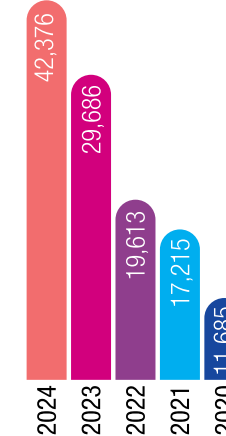
NAVPS (BDT)



Export



Import

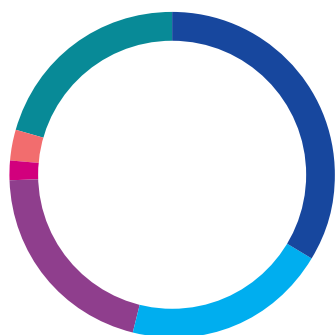


BDT Million

Statement of Value Added and its Distribution

The Value Added Statement illustrates the wealth created by the Bank through its use of resources—such as capital, staff, and operational capacity—and how this value is distributed among key stakeholders, including employees, shareholders, and the government.

Particulars	Amount in Taka 2024
Wealth creation:	
Income from banking services	10,036,321,012
Less: Cost of services & supplies	6,714,469,842
Value added by banking services	3,321,851,170
Non-banking income	-
Provision for loans, investments & off balance sheet items	(1,938,485,925)
Total wealth creation	1,383,365,245
Wealth distribution	
To employees as salary expenses	1,205,386,799
To government exchequer as income tax	730,000,000
To expansion & growth	
Retained profit/(loss)	71,691,432
Depreciation	113,144,461
Deferred taxation	(736,857,446)
	(552,021,554)
Total Value Addition	1,383,365,245



To employee as salaries expenses **87%**
 To providers of capital as dividend & reserve **52.77%**
 To government exchequer as income tax **53%**
 Retained profit/(loss) **5%**
 Depreciation **8%**
 Deferred taxation **-53%**

Economic Impact Report

The bank's overall mission is to deliver optimum value to its customers, employees, shareholders and the nation and the business strategy is geared towards achieving this. This section covers the value the bank delivers to its shareholders and the nation at large.

The bank's policy has been to deliver optimum value in a manner that is consistent with the highest levels of fairness and transparency. For the bank, it has not been a case of building financial value and enhancing the bottom line at any cost, but rather participating in a process of creating value through fair and ethical means. Building sustainable value of all stakeholders is an important corporate goal.

Some of the measures taken to create, sustain and deliver optimum value are as follows:

Maintaining capital adequacy

Capital adequacy symbolizes the financial strength and stability of a bank. It limits the extent up to which banks can expand their business in terms of risk weighted assets. Like all commercial institutions, banks too constantly look at ways of expanding their operations by acquiring property, plant and equipment, opening branches, in addition to mobilizing deposits, providing loans and investing in other assets.

Regulatory capital requirements are therefore necessary to prevent banks from expanding beyond their ability to manage, to improve the quality of bank's assets, to control the ability of the banks to leverage their growth and to lead to higher earnings on assets, leading to peace of mind of all the stakeholders. The bank keeps a careful check on its capital adequacy ratios.

Maintaining liquidity

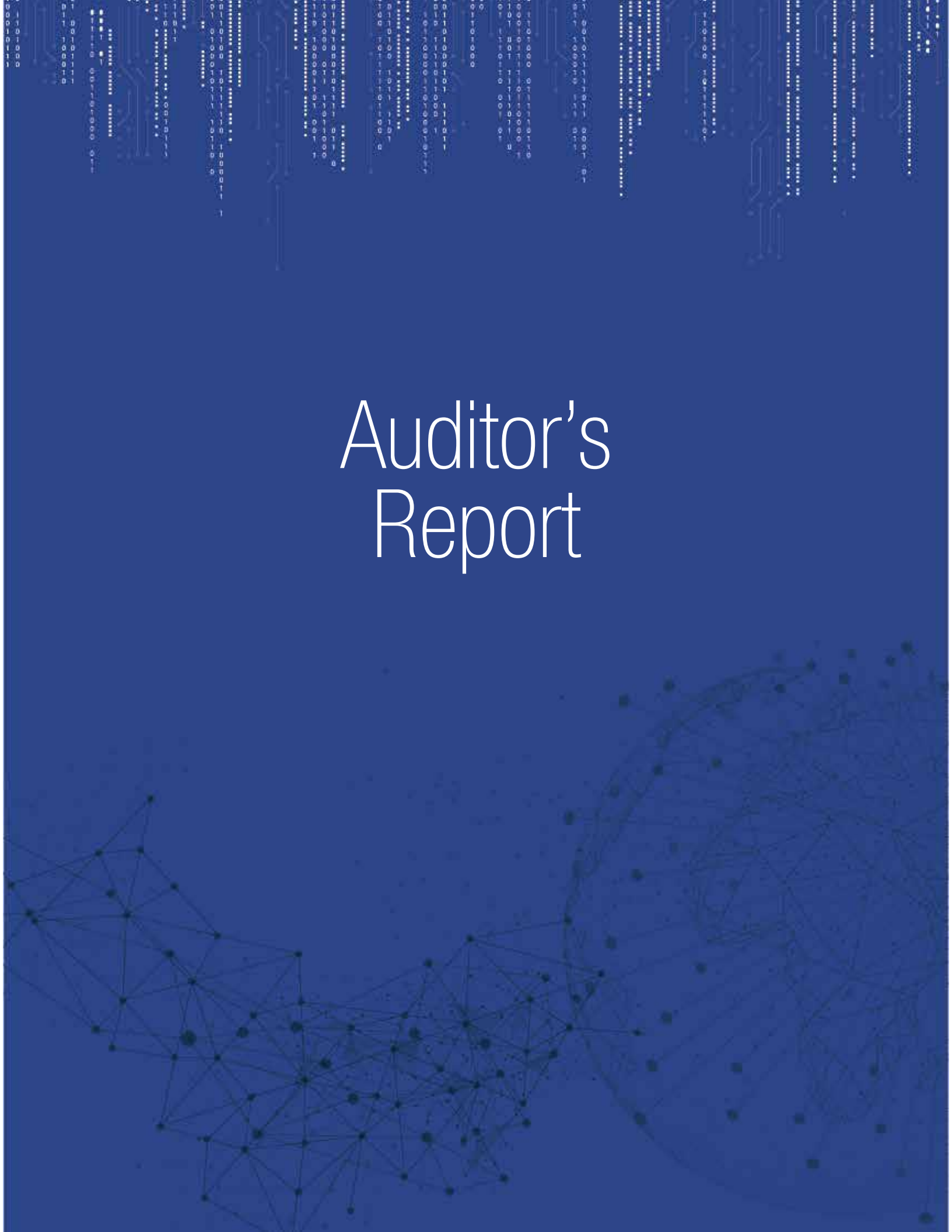
The liquidity policy of the bank has always been to carry a positive mismatch in the interest earning assets and interest bearing liabilities in the 1 to 30 days category. Our liquidity remained at optimum levels during the year. The assets and liabilities committee (ALCO) of the bank monitors the situation and maintains a satisfactory trade-off between liquidity and profitability.

The capital adequacy computation as at 31 December 2023 is given below:

	2024	2023
	Taka	Taka
Tier-1 Capital:		
A) Total Common Equity Tier 1 Capital		
Paid up capital	6,905,872,000	5,905,872,000
Share premium	-	-
Statutory reserve	1,212,924,688	1,199,957,891
General reserve	-	-
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)		
Subordinated Bond	-	-
General provision maintained against unclassified loan/investments	1,080,780,165	571,064,295
General provision on off-balance sheet items	130,806,165	106,261,395
Asset revaluation reserve	-	-
Revaluation reserve of Government securities	-	-
	1,211,586,331	677,325,690
Less: Regulatory adjustments	-	-
D) Total Tier 2 Capital	1,211,586,331	677,325,690
E) Total capital(C+D)	9,094,530,911	8,391,157,445
F) Total Risk weighted assets (RWA)	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:		
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%



Auditor's Report



Independent Auditor's 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.

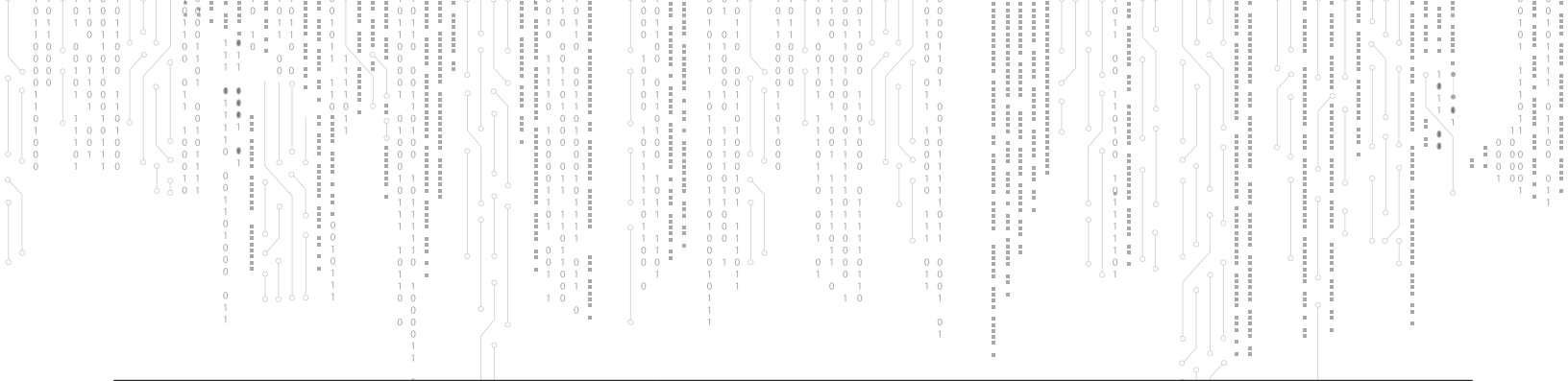
Emphasis of Matters

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

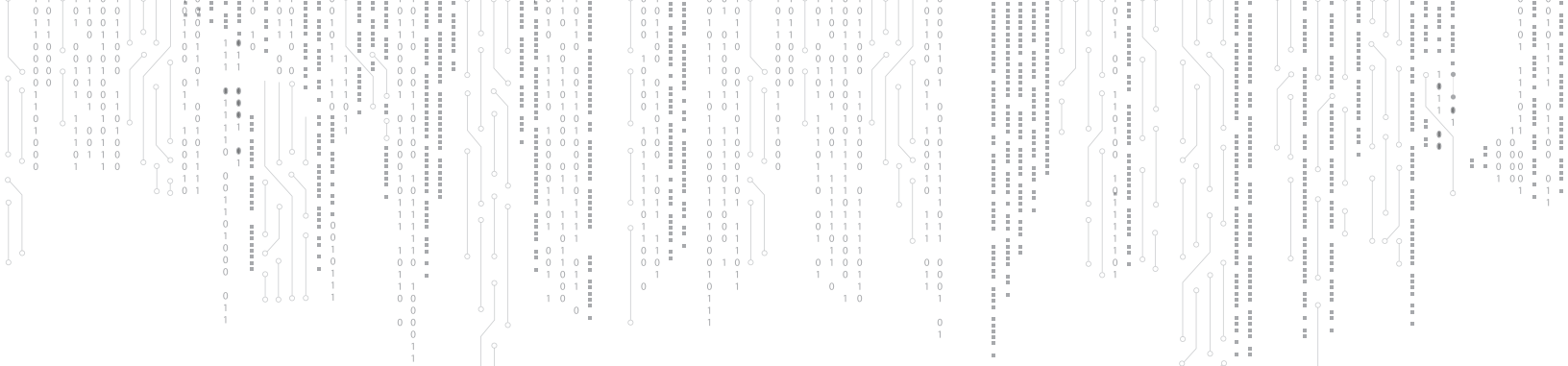
Management is responsible for the preparation and fair presentation of the consolidated financial statements of the Group and also separate financial statements of the Bank in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board (IASB) as explained in note 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

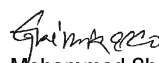
In accordance with the Companies Act, 1994, the Securities and Exchange Rules 1987, the Bank Company Act, 1991 and the rules and regulations issued by Bangladesh Bank, we also report that:

- (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.

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

Place : Dhaka
Date : 29 May 2025
DVC No : 2505290970AS147261


Mohammad Showket Akber, FCA
Partner
Enrolment No.: 970



Consolidated Balance Sheet

As at 31 December 2024

Particulars	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

Particulars	Notes	2024 Taka	2023 Taka
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

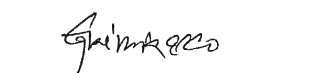

Director


Director


Managing Director & CEO

As per our report of same date.

Dhaka, 29 May 2025
DVC No: 2505290970AS147261


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

Consolidated Profit and Loss Account

For the year ended 31 December 2024

Particulars	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

Particulars	Notes	2024 Taka	2023 Taka
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

As per our report of same date.



Director



Director



Managing Director & CEO



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

Particulars	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)

E) Effects of exchange rate changes on cash and cash equivalents

F) Cash and cash equivalents at beginning of the year

G) Cash and cash equivalents at end of the year (D+E+F)

Cash and cash equivalents at end of the year represents

Cash in hand (including foreign currencies)

Balance with Bangladesh Bank and its agent bank (s)

Balance with other banks and financial institutions

Money at call and short notice

Prize bond

Net operating cash flow per share (NOCFPS)

38

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

1,834,477,487	(185,213,798)
-	-
8,005,797,010	8,191,010,808
9,840,274,497	8,005,797,010

2,120,428,045	1,449,746,931
4,158,095,113	3,335,578,507
2,075,529,639	2,184,577,972
1,485,200,000	1,035,200,000
1,021,700	693,600
9,840,274,497	8,005,797,010
6.59	5.04


Chairman


Director


Director


Managing Director & CEO

Consolidated Statement of Changes in Equity

For the year ended 31 December 2024

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

Chairman


Director

Director


Director

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



Balance Sheet

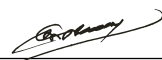
As at 31 December 2024

Particulars	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

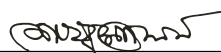
Particulars	Notes	2024 Taka	2023 Taka
OFF-BALANCE SHEET ITEMS			
Contingent liabilities	19	16,689,506,005	11,518,642,417
Acceptances and endorsements	19.1	4,078,082,212	1,782,947,951
Letters of guarantee	19.2	6,000,882,985	6,528,794,731
Irrevocable letters of credit	19.3	5,002,020,818	2,229,511,063
Bills 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



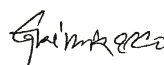
Director



Managing Director & CEO

As per our report of same date.

Dhaka, 29 May 2025
DVC No: 2505290970AS147261



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

Profit and Loss Account

For the year ended 31 December 2024

Particulars	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

Particulars	Notes	2024 Taka	2023 Taka
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

As per our report of same date.



Director



Director



Managing Director & CEO



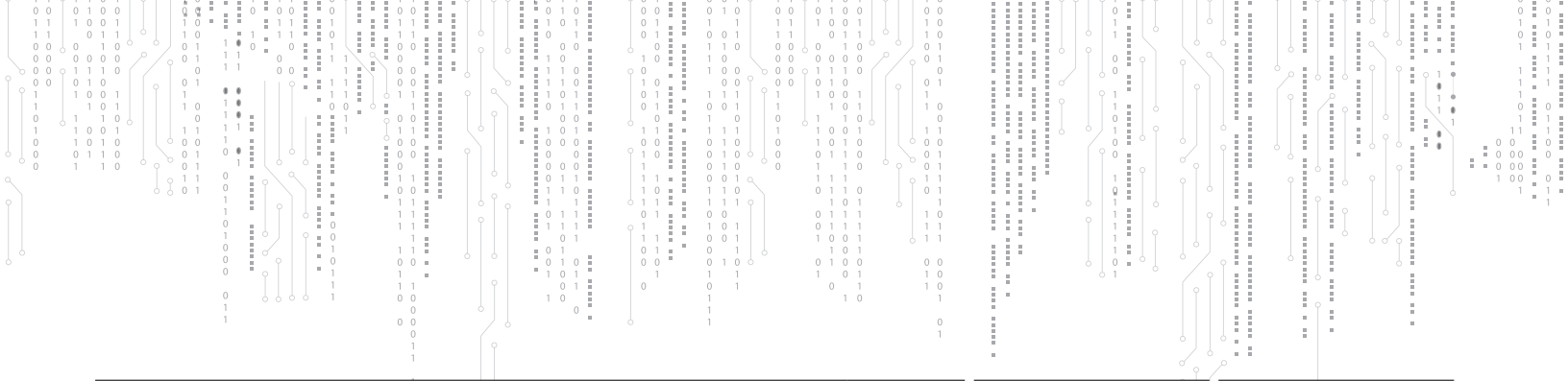
Mohammad Showkat Akber, FCA
Partner, Enrolment No: 970
G. Kibria & Co.
Chartered Accountants

Dhaka, 29 May 2025
DVC No: 2505290970AS147261

Cash Flow Statement

For the year ended 31 December 2024

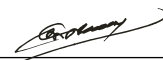
Particulars	Notes	2024 Taka	2023 Taka
A) Cash flows from operating activities			
Interest receipts in cash		7,919,632,647	5,820,986,731
Interest payments		(5,421,595,365)	(3,707,866,909)
Dividend receipts		116,414,001	97,570,863
Fees and commission receipts		978,996,923	1,011,798,214
Cash payments to 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)

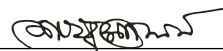


Particulars	Notes	2024 Taka	2023 Taka
D) Net increase in cash and cash equivalents (A+ B + C)		1,763,817,015	(245,001,167)
E) Effects of exchange rate changes on cash and cash equivalents		-	-
F) Cash and cash equivalents at beginning of the year		7,939,378,713	8,184,379,880
G) Cash and cash equivalents 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



NRB BANK PLC

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

(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)	6,278,330,325	-	-	-	-	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	1,790,658,821	-	-	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 over 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 commenced its business on 10.11.2022. It is a subsidiary company of NRB Bank PLC, a banking company incorporated in Bangladesh under the Banking Companies Act 1991 having its registered office at 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 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

Fees 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

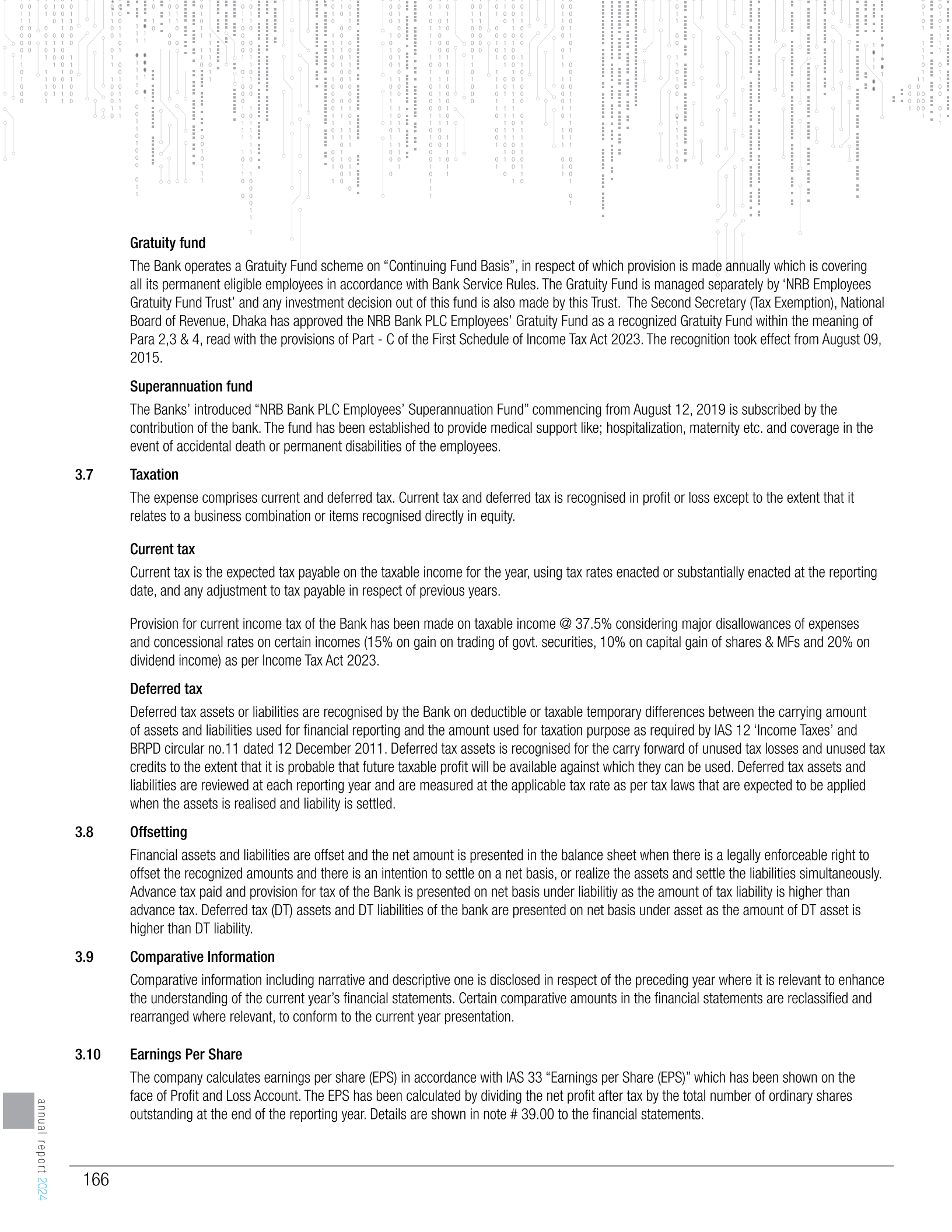
All other operating expenses are provided for in the books of the account on accrual basis according to the IAS 1 "Presentation of Financial Statements".

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

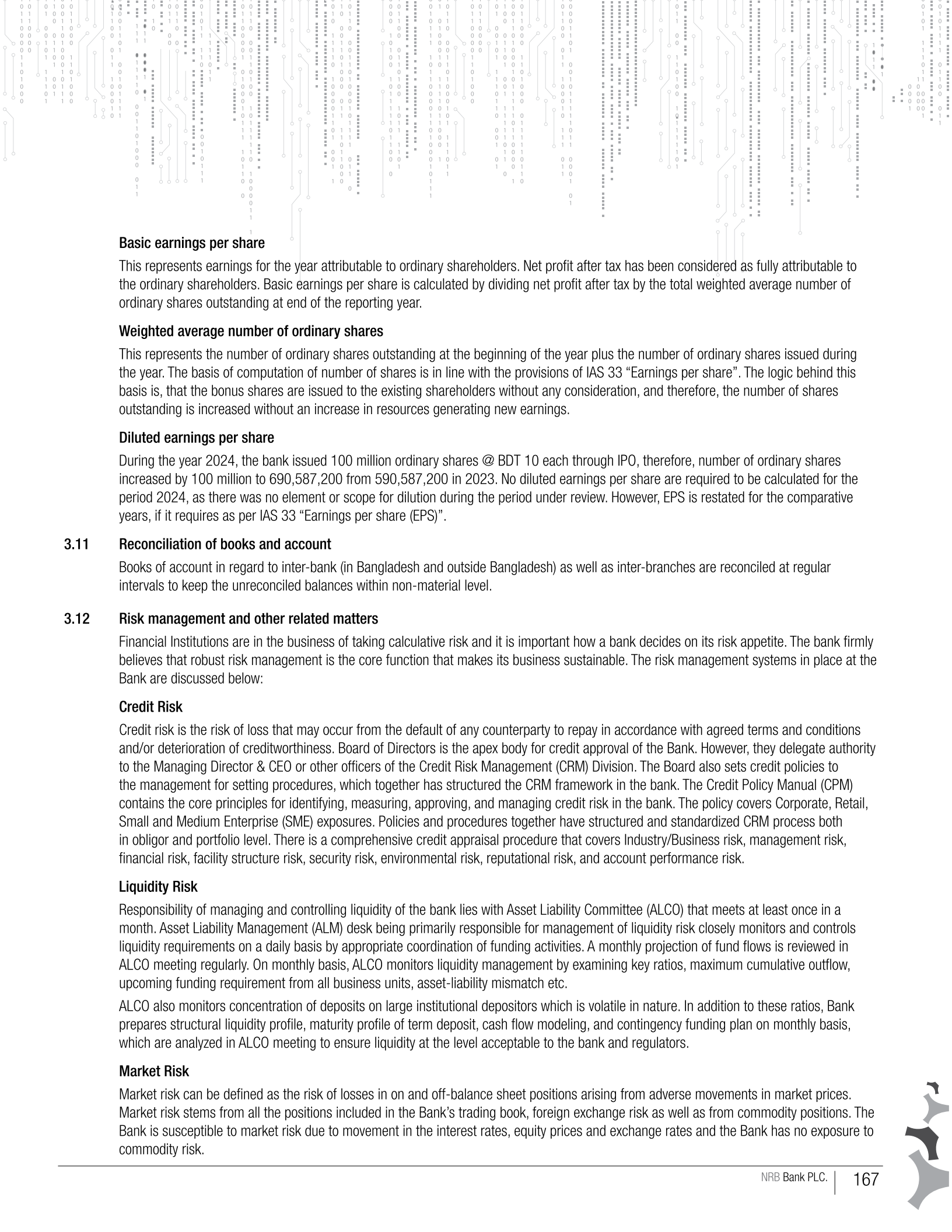
Financial assets and liabilities are offset and the net amount is presented in the balance sheet when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis, or realize the assets and settle the liabilities simultaneously. Advance tax paid and provision for tax of the Bank is presented on net basis under liability 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
- 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
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:		

2024
Taka

2023
Taka

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

		2024 Taka	2023 Taka
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
		249,102,774	280,631,548
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

	2024 Taka	2023 Taka
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

			2024 Taka	2023 Taka
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
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

	2024 Taka	2023 Taka
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 NO. 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



	2024 Taka	2023 Taka
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
British American Tobacco (BD) Limited
Summit Power Limited
Pioneer Insurance Limited
SK Trims & Industries Limited
Beximco Green Sukuk Al-istisna'a
The ACME Laboratories Limited
Renata PLC
Uttara Bank PLC.

2024
Taka

2023
Taka

- 5,747,973
30,861,410 30,861,410
3,399,371 3,399,371
389,640,648 389,640,648
209,568,415 209,568,415
277,108,600 277,108,600
15,651,094 -
14,432,668 -
10,139,990 -

952,297,584 955,376,875

2,080,469,908 2,038,404,024

Mutual Funds

EBL AML 1st UF
Grameen Bank-AIMS Fi
Peninsula Balanced F
EXIM Bank 1st Mutual Fund
Grameen One : Scheme Two Mutual Fund
EDGE Al Amin Shariah Consumer Fund
Ekush Stable Return Fund
EDGE High Quality Q Income Fund
Peninsula Balanced Fund

19,999,994 19,999,994
- 100,000,000
- 10,000,000
28,298,400 28,298,400
64,674,720 64,674,720
- 20,000,000
40,000,000 -
30,000,000 -
- -

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
Kushiara Power Company Limited

- -
141,000,000 160,000,000
- 30,000,000

141,000,000 190,000,000

6.c Remaining maturity grouping of investments

On demand
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
In more than five years

950,467,445 390,745,200
1,628,681,269 1,685,497,172
3,734,208,576 2,970,751,987
3,597,366,046 4,701,290,123
7,896,681,139 5,152,716,525

17,807,404,474 14,901,001,007

		2024 Taka	2023 Taka
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

2024
Taka2023
Taka

- 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



	2024 Taka	2023 Taka
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

	2024 Taka	2023 Taka
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
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	-	-



	2024 Taka	2023 Taka
--	--------------	--------------

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

		2024 Taka	2023 Taka
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

		2024 Taka	2023 Taka
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)

	2024 Taka	2023 Taka
(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 and Medical Tourism Ltd.	133.66 decimals Land	December 12, 2021	80,196,000	80,196,000
			80,196,000	80,196,000

11 Borrowings from other banks, financial institutions and agents-Consolidated

NRB Bank PLC

NRB Bank Securities-PLC

5,061,180,601	5,138,368,928
-	-
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)

Outside Bangladesh

5,061,180,601	5,138,368,928
-	-
5,061,180,601	5,138,368,928

	2024 Taka	2023 Taka
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

		2024 Taka	2023 Taka
12	Deposits and other accounts - Consolidated		
	Current deposits /AI-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 /AI-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 /AI-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

	2024 Taka	2023 Taka
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

		2024 Taka	2023 Taka
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
	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

		2024 Taka	2023 Taka
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

	2024 Taka	2023 Taka
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

	2024 Taka	2023 Taka
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 through 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.

	2024 Taka	2023 Taka
--	--------------	--------------

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		2023	
			(%) of share holding	Number of Shares	(%) of share holding	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 Ashfaque 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 12 June 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%

		2024 Taka	2023 Taka
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
---------------------------------------	----------------------	----------------------

	2024 Taka	2023 Taka
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

E) Total eligible capital(C+D)

F) Total risk weighted assets (RWA)

Credit risk

Balance Sheet Business

Off- Balance Sheet Business

Market Risk

Operational Risk

G) Required capital

H) Capital surplus

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

Common Equity Tier- 1 / core capital to RWA against minimum requirement 4.5%

Tier- 1 / core capital to RWA minimum requirement 6%

Capital to Risk Weighted Assets against minimum requirement 10%

**2024
Taka**

**2023
Taka**

1,211,586,331

677,325,690

9,094,530,911

8,391,157,445

50,658,063,555

43,067,470,207

3,094,254,107

2,885,567,756

53,752,317,662

45,953,037,963

2,898,488,030

3,644,103,806

5,881,553,124

4,766,033,262

62,532,358,816

54,363,175,031

6,253,235,882

5,436,317,503

2,841,295,029

2,954,839,942

12.61%

14.19%

12.61%

14.19%

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

Add: Addition during the year (20% of PBT)

1,199,957,891

923,227,700

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)

Held for trading (HTF)

(Note- 6.1.1)

(Note- 6.1.2)

10,676,769

8,465,327

10,657,404

916,538

21,334,173

9,381,865

	2024 Taka	2023 Taka
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

		2024 Taka	2023 Taka
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-OBUs	867,856	-

		2024 Taka	2023 Taka
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

		2024 Taka	2023 Taka
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

**Salaries and allowances-the Bank
Conventional and Islamic banking**

Basic salary

Allowances

Performance bonus

Festival bonus

Bank's Contribution to provident fund

Contribution to gratuity fund

**2024
Taka**

**2023
Taka**

1,207,822,870

1,036,647,985

496,445,687

423,834,484

522,153,907

454,735,163

27,971,276

28,831,386

80,675,919

69,108,492

37,918,427

32,168,528

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

NRB Bank Securities-PLC

300,827,847

275,433,281

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

Insurance premium

Utilities

223,532,103

206,440,450

34,696,177

33,978,652

42,599,567

35,014,179

300,827,847

275,433,281

27 Legal and professional expenses-Consolidated

NRB Bank PLC

NRB Bank Securities-PLC

8,804,731

2,466,254

76,667

225,918

8,881,398

2,692,172

**Legal and professional expenses-the Bank
Conventional and Islamic banking**

Legal expenses

Other professional expenses

25,425

110,910

8,779,306

2,355,344

8,804,731

2,466,254

28 Postage, stamps, telecommunication etc.-Consolidated

NRB Bank PLC

NRB Bank Securities-PLC

40,643,891

35,413,816

567,557

492,794

41,211,448

35,906,610

Less : Inter-company transactions

41,211,448

35,906,610

		2024 Taka	2023 Taka
	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

	2024 Taka	2023 Taka
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



		2024 Taka	2023 Taka
	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

	2024 Taka	2023 Taka
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

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

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

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
Increase 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
Changes in other operating liabilities

2024 Taka	2023 Taka
222,359,574	(637,988,424)
1,095,633,745	705,701,632
2,529,349,024	1,464,182,805
(658,823,387)	(296,806,312)
4,378,352,959	2,912,464,864

Income tax paid

Net cash generated from operating activities

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)".

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

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 during the year 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 :

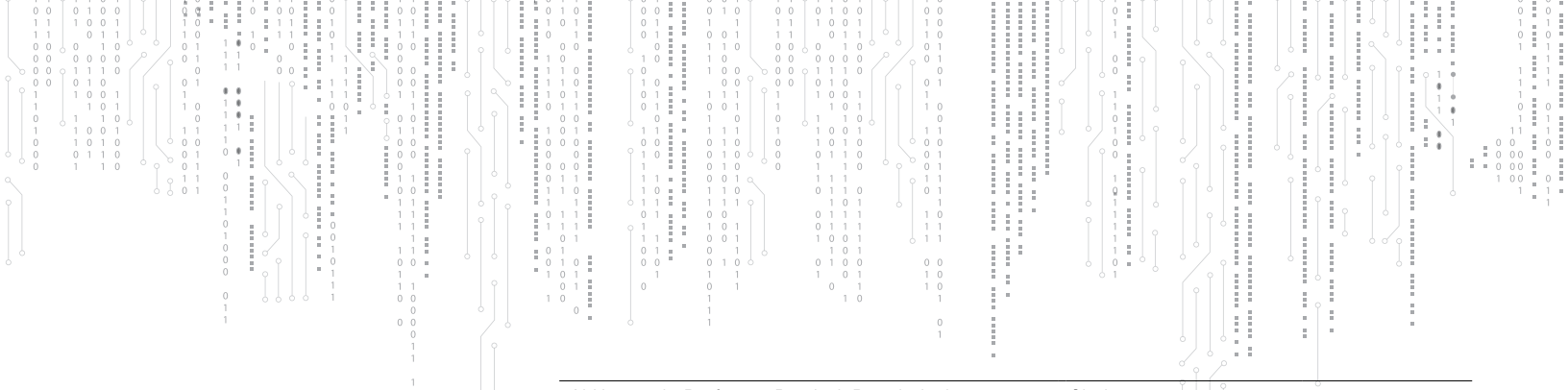
Through circular the committee placed its report regularly to the Board of Directors of the Bank mentioning its review results and recommendations on internal control system, compliance of rules and regulations and establishment of good governance within stipulated time.

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%



Mr. Golam Kabir	Vice Chairman	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	
		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%
Mr. Mohammed Jamil Iqbal	Vice Chairman	International institute for asian peace, Dhaka, Bangladesh	Chairman	100%
		Soft Bangla Ltd.	Chairman	51%
		Al Anood Perfumes LLC, Dubai, UAE	Partner	24%
		M/S. Md. Jamil Iqbal, Bangladesh	Proprietor	100%
		M/S. JI Stone Supplier, Bangladesh	Proprietor	100%
Mr. Ali Ahmed	Director	M/S. New Maitri Stone Crushing Plant, Bangladesh	Proprietor	100%
		Jamil Iqbal Ltd.	Chairman	50%
		Mirravale Holding Ltd. UK	Director	55%
		BJ Browing Business Ltd. UK	Director	55%
Mr. Khandakar R. Amin	Director	AAB Estates Ltd. UK	Director	100%
		AA Express Food Dist. Ltd. UK	Director	75%
		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%
		Galliot's 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. 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. Md. Motior Rahman	Independent Director	Nil	Nil	Nil
Mr. Kazi Towhidul Alam	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.**

- Bangladesh Bank Vide its Order no. BRPD(BMMA)651/9(55)/DA/2025-3572 dated 12 March 2025 dissolved the Board of Directors of NRB Bank PLC.
- Significant contracts where Bank is a party & wherein Directors have interest : Nil
- Shares issued to Directors and Executives without consideration or exercisable at discount : Nil
- Lending Policies to Related Parties : Related parties are allowed Loans and Advances as per General Loan Policy of the Bank
- Business other than Banking business with any related concern of the Directors as per Section-18(2) of the Bank Company 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.

Schedule of fixed assets

As at 31 December 2024

Amount in Taka

PARTICULARS	Cost				Rate of Depreciation	Accumulated Depreciation			Written down value as at 31 December 2024
	Balance as at 1 January 2024	Additions during the year	Disposal/ adjustment during the year	Balance as at 31 December 2024		Balance as at 1 January 2024	Charged during the year	Disposal/ adjustment during the year	Balance 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
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
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
MOBILE PHONE	4,859,712	1,853,767	(450,903)	6,262,576	50%	4,237,960	885,944	(409,650)	4,714,254
VEHICLE	63,630,395	4,556,255	-	68,186,650	20%	53,091,624	5,388,256	-	58,479,880
INTANGIBLE ASSETS:									
SOFTWARE	199,753,664	2,739,574	-	202,493,238	12.5%	174,862,903	6,095,939	-	180,958,842
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
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



Balance with other banks-Outside Bangladesh (Nostro Account)

As at 31 December 2024

Name of the Bank	Account type	Currency type	2024				2023		
			FC amount	Exchange rate	Equivalent Taka	FC amount	Exchange rate	Equivalent Taka	Amount in 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	

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 Axiata 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

Amount in Taka

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 and for the year ended 31 December 2024

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.

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.

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	-	-

2024 Taka	2023 Taka
6,480,581	6,158,543
2,250,716	1,455,065
4,229,865	4,703,478
2,740	14,960
1,910,787	1,560,856
10,000	-
1,481,068,065	298,120,015
688,274	979,398
1,483,679,866	300,675,229
215,620,385	251,792,579
72,915,625	136,438,563
210,123,105	136,174,680
2,888,215,153	2,168,650,256
3,386,874,268	2,693,056,079
9,644,018	4,331,583
52,545,493	46,304,704
29,756,002	19,583,821
7,845,436	2,914,247
2,525,544	1,138,240
102,316,493	74,272,596
116,466,943	225,026,134
4,822	3,333
116,471,765	225,029,467
227,887,451	126,360,292
427,778	12,049,306
228,315,229	138,409,597
3,821,087	5,466,421
(25,250)	-
-	-
3,795,837	5,466,421

Less: Accumulated depreciation
Written down value at the end of the year

10 Other Assets

Stationery, stamps, printing materials, etc.
Advance income tax
Advances to Employees
Branch adjustment account
Profit receivable from Govt. Securities

11 Deposits and other accounts

Al-Wadeeah Current Account and other accounts
Bills payable
Mudarabah Savings deposits
Mudarabah Term Deposit Account

12 Other liabilities

Privileged creditors
Profit payable account
Provision for investment
Unrealised compensation
Others

13 Investment income

Income from general investment
Other Banks and Financial Institution

14 Profit Paid on Deposits

Profit paid on deposits
Profit paid on borrowings

15 Commission, exchange and brokerage

Fees, commission and changes
Exchange gain (net off exchange loss)
Brokerage

	2024 Taka	2023 Taka
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



Balance Sheet

As at 31 December 2024

	Notes	2024	
		USD	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.

Profit and Loss Account

For the year ended 31 December 2024

	Notes	2024	
		USD	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.

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

- 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.
- 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 calendar year from 1 January 2024 to 31 December 2024.

		2024	
		USD	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		-	-

Notes to the Financial Statements

As at and for the year ended 31 December 2024

		2024	
		USD	BDT
		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 difference of year end standard mid rate and monthly average of standard mid rate arising from translation of functional currency to presentation currency. 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)

Directors' Report 2024 of NRB Bank Securities PLC.

(Subsidiary Company of NRB Bank PLC.)

Warm greetings from the Board of Directors of NRB Bank Securities PLC. It is our pleasure to welcome you to the Annual General Meeting (AGM). We extend our heartfelt appreciation to our esteemed shareholders for their continued trust, confidence, and unwavering support. It is indeed an honor for the Board to present this report for your kind consideration and adoption.

This report provides an overview of the prevailing economic landscape of Bangladesh, alongside key developments and movements in the domestic securities market.

NRB Bank Securities PLC, a fully owned subsidiary of NRB Bank PLC, operates as a Trading Right Entitlement Certificate (TREC) holder of the Dhaka Stock Exchange Limited (DSE). The Company is engaged in the business of stockbroking and dealing in listed shares, securities, and government bonds. The Company commenced its commercial operations on November 10, 2022, following the issuance of its TREC license by the Bangladesh Securities and Exchange Commission (BSEC) under the Trading Right Entitlement Certificate Rules, 2020, vide No. Registration/DSE/TREC #266/2021/293 dated September 01, 2021. Additionally, NRB Bank Securities PLC received authorization from the BSEC vide License Nos. 3.1/DSE-266/2022/623 and 3.1/DSE-266/2022/624 to operate as a Broker and Dealer in the capital market.

The Corporate Office of NRB Bank Securities PLC is located at: Baliaaree (4th Floor), House No. 30, Road No. 130, South Avenue, Gulshan-1, Dhaka-1212, Bangladesh.

At NRB Bank Securities PLC, our vision, mission, and core values guide us to uphold the highest standards of integrity, professionalism, and ethical conduct in all our operations as we strive to achieve our strategic business objectives.

Domestic Economic Scenario

In 2024, Bangladesh's economy demonstrated resilience amid global and regional economic headwinds. The country's GDP growth remained steady, supported by strong performance in the agriculture and services sectors, while export earnings—particularly from the ready-made garments industry—showed moderate recovery despite external demand volatility. However, persistent inflationary pressure, driven by higher import costs and currency depreciation, posed challenges to purchasing power and private consumption. The Bangladesh Bank maintained a cautious monetary stance, focusing on inflation containment and exchange rate stability, while fiscal measures were directed toward revenue mobilization and subsidy rationalization. The capital market experienced mixed trends during the year, reflecting both global uncertainties and domestic liquidity constraints. Despite these challenges, ongoing infrastructure development, growth in remittance inflows, and policy reforms continued to underpin the country's long-term economic prospects.

Domestic Securities Markets

In 2024, Bangladesh's capital market continued its gradual transformation toward becoming more inclusive and attractive to both local and foreign investors. While notable progress has been made in strengthening regulatory frameworks and enhancing market transparency, sustained policy consistency and corporate governance remain essential to maintaining investor confidence and ensuring long-term market stability. The capital market, as a reflection of the broader economy, is influenced by the performance of both large and small enterprises. In recent years, declining performance and limited participation from large corporates have somewhat dampened investor sentiment. Encouraging the listing of major corporations, fostering financial literacy, and upholding sound governance practices are therefore critical for restoring and sustaining market confidence.

Although Bangladesh's capital market has not fully mirrored the pace of the country's robust economic growth, various initiatives undertaken by the Bangladesh Securities and Exchange Commission (BSEC) and the Dhaka Stock Exchange (DSE) have begun to reinvigorate trading activity. Despite a period of low turnover and thin investor participation early in the year, the market showed renewed optimism following regulatory reforms and investor-friendly measures. The DSE also continued its efforts to diversify market offerings through the introduction of new investment platforms such as the Alternative Trading Board (ATB), SME Platform, and Fixed Income Securities segment—including treasury bonds, treasury bills, and corporate bonds. These initiatives are expected to enhance market depth, broaden investment opportunities, and contribute to a more vibrant and resilient securities market in the years ahead.

Regulatory Initiatives

The Bangladesh Securities and Exchange Commission (BSEC) has undertaken a series of progressive measures to strengthen investor confidence and promote sustainable growth in the capital market. Recognizing the market's vital role in mobilizing long-term funds for both public and private investments, BSEC introduced several key reforms during the year. These include streamlining the IPO approval process to accelerate the listing of quality securities and enhance market capitalization; enforcing minimum shareholding requirements of 2% for each director and 30% collectively for all sponsor-directors to ensure transparency and accountability; revising the IPO share allocation policy to a pro-rata system for fairer distribution among general investors; and re-fixing the margin loan ratio at 1:1 to maintain financial discipline and protect investors from excessive leverage. These regulatory initiatives have collectively contributed to restoring investor trust, improving governance standards, and creating a more resilient and

transparent capital market ecosystem.

The financial results of the Company during 2024 are given below:

Particulars	Position as on 31.12.2024	Position as on 31.12.2023	Position as on 31.12.2022
Brokerage Commission	6,373,787	1,598,522	2,446
Total Operating Income	3,803,092	271,228	8,350
Other Non-Operating Income	29,680,757	19,593,775	8
Total Operating and Non-Operating Income	39,857,636	21,463,525	10,804
Operating Expenses	(1,457,300)	(418,101)	(6,042)
Administrative Expenses	(21,201,447)	(17,558,398)	(2,998,184)
Profit/(Loss) before Provision	17,198,889	3,487,026	(2,993,422)
Provision for Margin	(529,737)	(7,762)	-
Provision against Diminution of Share	-	(1)	-
Profit/(Loss) before Taxation	16,669,153	3,479,263	(2,993,422)
Provision for Taxation	(11,417,436)	(2,933,387)	-
Profit/Loss after taxation	5,251,716	545,876	(2,993,422)
Total Comprehensive Income/(loss)	-	-	-
Earnings Per Share (EPS)	0.11	.01	(0.06)

Note of Appreciation

The Board of Directors extends its sincere appreciation and profound gratitude to the shareholders, the Bangladesh Securities and Exchange Commission (BSEC), the Dhaka Stock Exchange Limited (DSE), the Central Depository Bangladesh Limited (CDBL), the Ministry of Finance and various banks and financial institutions for their invaluable guidance, cooperation, and support throughout the year 2024. Their continued trust and collaboration have been instrumental in enabling NRB Bank Securities PLC to pursue its strategic objectives and maintain operational resilience. The Board also expresses its heartfelt thanks to the management team and all employees of the Company for their dedication, professionalism, and relentless efforts in achieving organizational goals. The Board looks forward to the continued support and partnership of all stakeholders in the years ahead as the Company strives for sustainable growth and excellence.

Independent Auditor's Report

TO THE SHAREHOLDERS OF NRB BANK SECURITIES PLC.

Report on the Audit of the Financial Statements

Opinion

We have audited the Financial Statements of **NRB BANK SECURITIES PLC** (the “Company”) which comprise the statement of financial position as at December 31, 2024, statement of profit or loss and other comprehensive income, statement of changes in equity, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at December 31, 2024, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs), the Companies Act, 1994, Bangladesh Securities and Exchange Rules 2020, BSEC's Risk-Based Capital Adequacy Rules, 2019 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 Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants together with the ethical requirements that are relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with these ethical requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Matter

The financial statements of the company for the year ended 31st December 2023 were audited by another auditor “K.M. Hasan & Co. Chartered Accountants” who expressed an unmodified opinion on those financial statements.

Other Information

Management is responsible for the other information. The other information comprises all of the information in the Annual report other than the 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 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 financial statements, our responsibility is to read the other information 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.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. 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 of the company.

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs, the Companies Act 1994, Bangladesh Securities and Exchange Rules 2020 BSEC's Risk Based Capital Adequacy Rules, 2019 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company'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 Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 financial statements.

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

- Identify and assess the risks of material misstatement of the 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 Company'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 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 Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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, related safeguards.

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 auditor's 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, Bangladesh Securities and Exchange Rules, 2020, and the BSEC's Risk Based Capital Adequacy Rules, 2019 we also report the following:

- a) 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;
- b) In our opinion, proper books of accounts as required by law have been kept by the Company so far as it appeared from our examinations of those books;
- c) The statements of financial position and statements of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account and returns;
- d) Capital to total risk requirement ratio as required by BSEC has been maintained by the company adequately; and
- e) The expenditure incurred was for the purposes of the company's business.



Wasequi Huq Reagan FCA
Partner (Enrolment No.- 1517)
Mahfel Huq & CO.
Chartered Accountants
DVC No.: 2504291517AS940214

Place: Dhaka, Bangladesh
Dated: 27 April 2025

Statement of Financial Position

As at December 31, 2024

Particulars	Notes	Amount In Taka	
		December 31, 2024	December 31, 2023
ASSETS			
Current assets			
Cash and bank balances	03.00	461,718,214	446,227,888
Investment in marketable securities	04.00	632	632
Accounts receivable from clients	05.00	53,049,111	804,484
Receivable from exchanges	06.00	144,113	415,572
Security deposit and other investment	07.00	30,200,000	30,200,000
Other advances	08.00	11,737,961	5,145,254
		556,850,031	482,793,830
Non-current assets			
Fixed assets	09.00	8,348,720	9,834,584
Intangible assets	10.00	472,500	551,250
Preliminary expense	11.00	9,825,058	13,100,077
Other long term assets	12.00	-	2,720,361
		18,646,279	26,206,273
Total assets		575,496,310	509,000,102
LIABILITIES AND SHAREHOLDERS' EQUITY			
Liabilities			
Deferred tax liabilities	12.00	408,341	-
Payable to exchange, depository and etc.	13.00	3,895,262	111,812
Payable to clients	14.00	50,605,041	5,048,361
Other liabilities and provisions	15.00	17,882,145	6,386,126
		72,790,789	11,546,298
Shareholders' equity			
Share capital	16.00	500,000,000	500,000,000
Capital reserve	18.00	54,588	-
Retained earnings/(losses)	19.00	2,650,933	(2,546,196)
		502,705,521	497,453,804
Total liabilities and shareholders' equity		575,496,310	509,000,102
Net asset value per share of Taka. 10 each		10.05	9.95

The financial statements should be read in conjunction with the annexed notes.

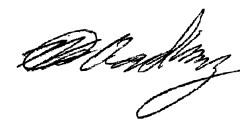


Manna Shome
Managing Director & CEO

Signed in terms of our separate report of even date annexed.



Tarek Reaz Khan
Director



Nasrat Khalil Chowdhury
Director



Wasequl Huq Reagan
ICAB Enrollment No. 1517
Partner
Mahfel Huq & Co.
DVC No.: 2504291517AS940214

Dated: April 27, 2025

Statement of Profit or Loss and Other Comprehensive Income

For the year ended December 31, 2024

Particulars	Notes	Amount In Taka	
		December 31, 2024	December 31, 2023
Brokerage commission	20.00	6,373,787	1,598,522
Other operating income	21.00	3,803,092	271,228
Other non-operating income	22.00	29,680,757	19,593,775
Total operating and non-operating income		39,857,636	21,463,525
Operating expenses	23.00	1,457,300	418,101
Net income from operation		38,400,336	21,045,424
Administrative and general expenses	24.00	21,201,447	17,558,398
Profit before provision and income tax		17,198,889	3,487,026
Profit before provision and income tax			
Provision for diminution in value of investment		-	-
Provision for margin loan (General Provision)		(529,737)	(7,762)
Provision for unrealised gain/(loss) against investments for the period		-	(1)
Other provision		-	-
		(529,737)	(7,763)
Net profit /(loss) before income tax		16,669,153	3,479,263
Provision for taxation:			
Current tax		(8,288,734)	(5,653,748)
Deferred tax		(3,128,702)	2,720,361
		(11,417,436)	(2,933,387)
Net profit /(loss) after income tax		5,251,716	545,876
Other comprehensive income		-	-
Gain/(Loss) on Investment in securities (unrealized)		-	-
Total comprehensive income		5,251,716	545,876
Earnings Per Share (EPS) of Tk. 10 each		0.11	0.01

The financial statements should be read in conjunction with the annexed notes.



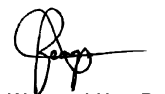
Manna Shome
Managing Director & CEO



Tarek Reaz Khan
Director



Nasrat Khalil Chowdhury
Director



Wasequul Huq Reagan
ICAB Enrollment No. 1517
Partner
Mahfel Huq & Co.
DVC No.: 2504291517AS940214

Signed in terms of our separate report of even date annexed.

Dated: April 27, 2025

Statement of Changes in Equity

For the year ended December 31, 2024

Amount In Taka

Particulars	Share capital	Capital reserve	Retained earnings/ (losses)	Total
Balance as at January 01, 2024	500,000,000	-	(2,546,196)	497,453,804
Net profit/(loss) for the year	-	-	5,251,716	5,251,716
Capital reserve		54,588	(54,588)	-
Other comprehensive income	-	-	-	-
Balance as at December 31, 2024	500,000,000	54,588	2,650,933	502,705,520

For the year ended December 31, 2023

Amount In Taka

Particulars	Share capital	Capital reserve	Retained earnings/ (losses)	Total
Balance as at January 01, 2023	500,000,000	-	(3,092,072)	496,907,928
Net profit/(Loss) for the year		-	545,876	545,876
Balance as at December 31, 2023	500,000,000	-	(2,546,196)	497,453,805

The financial statements should be read in conjunction with the annexed notes.



Manna Shome
Managing Director & CEO



Tarek Reaz Khan
Director



Nasrat Khalil Chowdhury
Director

Signed in terms of our separate report of even date annexed.

Dated: April 27, 2025

Statement Of Cash Flows

For the year ended December 31, 2024

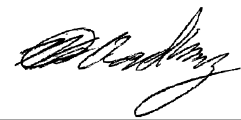
Particulars	Amount In Taka	
	December 31, 2023	December 31, 2022
A. Cash flows from operating activities:		
Net profit /(loss) after income tax	5,251,716	545,876
Add: Depreciation	1,925,683	1,882,486
Add: Deferred tax	3,128,702	(2,720,361)
(Increase)/decrease in preliminary expenses	3,275,019	3,275,019
(Increase)/decrease in accounts receivable from clients	(52,244,627)	(798,834)
(Increase)/decrease in accounts receivable from exchange	271,459	(415,572)
(Increase)/decrease in advance, deposits and prepayments	(6,592,707)	(2,981,607)
Increase/(decrease) in liabilities for expenses	11,496,019	6,210,280
Increase/(decrease) in payable to DSE	3,783,450	42,115
Increase/(decrease) in payable to clients	45,556,681	(1,455,004)
	15,851,396	3,584,398
B. Cash flows from investing activities:		
Acquisition of property, plant and equipment	(361,069)	(2,003,350)
Investment in securities- at cost	-	(632)
	(361,069)	(2,003,982)
C. Cash flows from financing activities:		
Long term loan	-	(17,314,797)
	-	(17,314,797)
Net changes in cash and bank balances for the year (A+B+C)	15,490,327	(15,734,381)
Cash and bank balance at the beginning of the year	446,227,888	461,962,269
Cash and bank balance	461,718,214	446,227,888
Cash and bank balance:		
Cash in hand	192,833	80,500
Cash at bank	461,525,381	446,147,388
	461,718,214	446,227,888



Manna Shome
Managing Director & CEO



Tarek Reaz Khan
Director



Nasrat Khalil Chowdhury
Director

Signed in terms of our separate report of even date annexed.

Dated: April 27, 2025

Notes to the Financial Statements

For the year ended December 31, 2024

01.00 The Company and its activities

01.01 Legal status of the company

NRB BANK SECURITIES PLC. was incorporated vide Reg. #C-169869/2021 dated March 16, 2021, as a public limited company under the Companies Act 1994. The company's registered office is at Baliaaree (4th Floor), House no. 30, Road no. 130, Gulshan South Avenue, Gulshan-01, Dhaka-1212., Bangladesh. It has a corporate TREC Holder of Dhaka Stock Exchange Limited (DSE), TREC No. 266, and Stock Broker Reg. No. 3.1/DSE-266/2022/623 and Stock Dealer Reg. No. 3.1/DSE-266/2022/624 Dated: 26.05.2022. It is a subsidiary company of NRB Bank PLC, a banking company incorporated in Bangladesh under the Banking Companies Act 1991. Presently the company is operating its business through its Head Office and no other branches in Bangladesh. It facilitates the development of a sound capital market and provides higher, better, and diversified services to a wide range of customers. NRB BANK SECURITIES PLC. is offering high-quality products and services at a competitive rate.

01.02 Nature of business activities

The principal objectives of the company are to carry on the business of stock brokers/stock dealers and other related businesses in connection with the dealings of listed securities. Other objectives of the company are to buy, sell, hold shares, stocks, and fixed-income securities or otherwise acquire or invest the capital of the company in the same and other services as mentioned in the memorandum and articles of association of the Company.

02.00 Significant accounting policies:

02.01 Departure from IFRSs

Pre-commencement expenses should be recognized as an expense as per IAS 38 para 69(a) expenditure on start-up activities (i.e. start-up costs) unless this expenditure is included in the cost of an item of property, plant, and equipment in accordance with IAS 16. Start-up costs may consist of establishment costs such as legal and secretarial costs incurred in establishing a legal entity, expenditures to open a new facility or business (i.e. Pre-opening costs), or expenditures for starting new operations or launching new products or processes (i.e. Pre-operating costs).

But pre-commencement expenses can be recognized as an asset and amortized over 5 years as per para 10B third schedule of Income Tax Ordinance, 1984 'The rate of amortization for pre-commencement expenditure shall be 20% (twenty percent) following straight-line method.'

To follow the local law and provide a fair presentation departure from the requirement of para 69 (a) of IAS 38 has occurred.

02.02 Basis of presentation of financial statements

The financial statements have been prepared on a going concern basis applying an accrual basis of accounting except for the statement of cash flows in accordance with and in compliance with International Financial Reporting Standards (IFRSs), the Companies Act, 1994, Bangladesh Securities and Exchange Rules 2020, BSEC Risk-Based Capital Adequacy Rules, 2019 and other applicable laws and regulations.

02.03 Basis of measurement

The financial statements have been prepared based on historical cost convention basis. The accounting policies, unless otherwise stated, have been consistently applied by the Company and are consistent with those of the previous year.

02.04 Use of estimates and judgments

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenue, and expenses. It also requires disclosures of contingent assets and liabilities at the date of the financial statements. Provisions and accrued expenses are recognized in the financial statements in line with the International Accounting Standard (IAS) 37 "Provisions, Contingent Liabilities, and Contingent Assets" when - The Company has a legal or constructive obligation as a result of the past event.

- i) it is probable that an outflow of economic benefit will be required to settle the obligation.
- ii) a reliable estimate can be made for the amount of the obligation.

The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the result of which form the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

However, the estimates and underlying assumptions are reviewed on an ongoing basis and the revision is recognized in the period in which the estimates are revised.

02.05 Components of financial statements

The financial statements referred to here comprises:

- Statement of financial position as at December 31, 2024.
- Statement of profit or loss and other comprehensive income for the year ended December 31, 2024.
- Statement of changes in equity for the year ended December 31, 2024
- Statement of cash flows for for the year ended December 31, 2024
- Notes, comprising a summary of significant accounting policies and other explanatory notes as at and for the for the year ended December 31, 2024

02.06 Statement of cash flows

Statement of Cash Flows is prepared in accordance with International Accounting Standard (IAS) 7: "Statement of Cash Flows" and the cash flows from operating activities are presented under the indirect method as prescribed by the Bangladesh Securities and Exchange Rules, 2020.

02.07 Going concern

The Company has adequate resources to continue in operation for foreseeable future. For this reasons the directors continue to adopt going concern basis in preparing the financial statements. The current credit facilities and adequate resources of the Company provide sufficient funds to meet the present requirements of its existing businesses and operations.

02.08 Recognition and measurement of financial assets

A financial asset or financial liability is classified as held for trading if it is acquired or incurred principally for the purpose of selling or repurchasing it in the near term.

02.09 Revenue recognition

Revenue is recognized only when it is probable that the economic benefits associated with the transaction will flow to the enterprise and in accordance with the International Financial Reporting Standard (IFRS) 15 "Revenue from Contracts with Customers":

Revenue recognition policy on specific item is described as under:

- Brokerage commission is recognized as income when selling or buying order is executed.
- Interest income from bank account is recognized on accrual basis.
- Dividend income against investment in securities is recognized when right to receive dividend is established.
- Capital gains on sale of marketable securities are recognized when these are realized.

02.10 Cash and bank balances

Cash and Bank Balances include cash in hand and cash at bank which are held and are available for use by the Company without any restriction. There is an insignificant risk of change in the value of the above items.

02.11 Property, plant and equipment

Fixed assets are recorded at cost and have limited useful lives (except land). All expenses incurred for the purpose of acquiring, installing, and bringing the fixed assets into their present location for intended use have to be capitalized and included in the cost of the fixed assets.

Depreciation and Amortization is calculated on the cost of fixed assets in order to write off such amounts over the estimated useful lives of such assets. The rates of depreciation used on a straight-line method are as follows:

Name of Assets

Furniture and Fixtures	10%
Machinery and Equipment	20%
Computer and Network Equipment	20%
Software	12.50%

02.12 Investment in Shares

Investments in listed securities are recognized at cost. Quarterly impairment test is carried out by comparing cost with market price. In case of diminution of market value compared to cost, provision is made on portfolio basis but no unrealized gain is booked when market value exceeds cost.

02.13 Advance, deposits and prepayments

Advances are initially measured at cost. After initial recognition, advances are carried at cost less deductions, adjustments or charges to other account heads such as property, plant and equipment, inventory, etc.

02.14 Advance Income Tax

The amount of advance income tax is mainly deducted at sources by DSE on daily transactions of broker & dealer operations. Tax deductions on interest income and dividend income are also included here.

02.15 Provision for current Tax

Provision for current tax is made in accordance with the provision of the Income Tax Act, 2023, and subsequent amendments made thereto from time to time.

02.16 Payables

Trade and other payables will be stated at their nominal values.

02.17 Other liabilities for expenses

Liabilities are to be recognized for the goods and services received, whether paid or not for those goods and services. Payables would not interest bearing and are stated at their nominal values.

02.18 Event after the reporting period

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

- i) those that provide evidence of conditions that existed at the end of the reporting period (Adjusting events after the reporting period) and
- ii) those that are indicative of conditions that arose after the reporting period (Non-adjusting events after the reporting period).

02.19 Related party transaction

As per IAS 24 "Related Party Disclosures", a related party is a person or entity that is related to the entity that is preparing its financial statements. Related party transaction is a transfer of resources, services, or obligations between a reporting entity and a related party, regardless of whether a price is charged as per IAS 24.

Related Parties include the Company's Directors, key management personnel, associates, companies under common directorship etc. as per IAS 24 "Related Party Disclosures". All transactions involving related parties arising in the normal course of business will be conducted as arm's length transactions.

02.20 Management' responsibility on financial statements

The management of the company is responsible for the preparation and presentation of these financial statements.

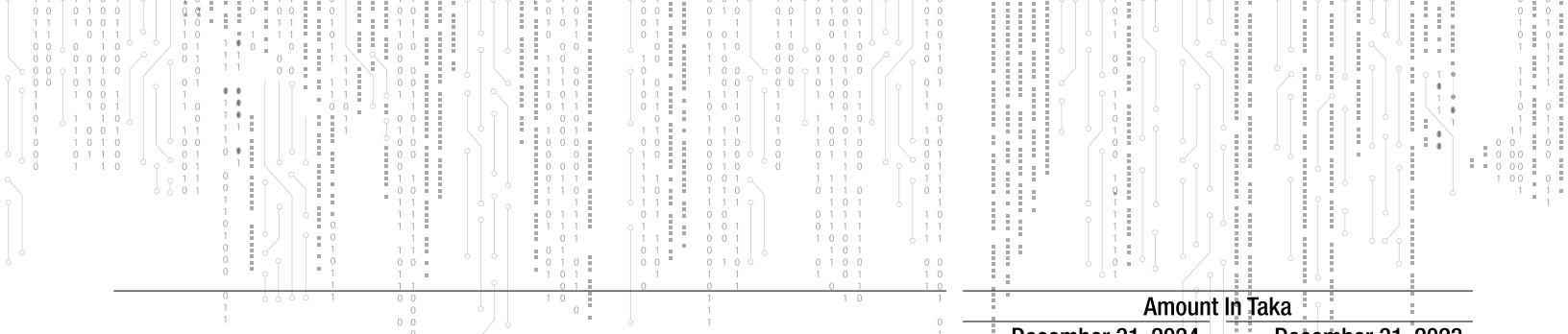
02.21 Reporting period

The reporting period covers from January 01, 2024, to December 31, 2024.

02.22 General

- i) Previous year's figures have been re-arranged/re-grouped where necessary to conform to the current year's financial presentation.
- ii) Figures in these notes and annexed financial statements have been rounded off to the nearest taka.

		Amount In Taka	
		December 31, 2024	December 31, 2024
03.00	Cash and bank balances		
	Cash in hand (Note. 03.01)	192,833	80,500
	Cash at bank in company's accounts (Note. 03.02)	323,722,164	379,810,594
	Cash at bank in consolidated customer acc. (Note. 03.03)	84,766,329	15,758,514
	Cash at bank in trading accounts-dealer (Note 03.04)	53,036,888	50,578,280
		461,718,214	446,227,888
03.01	Cash in hand		
	Petty cash	192,833	80,500
		192,833	80,500
03.02	Cash at bank in company's accounts		
	NRB Bank PLC. in BDT account(s)		
	Principal Branch, SND Acc. No. 10110-30167392	73,721,654	129,809,591
	Principal Branch, Term Dep. FDR Acc. No. 10133-90184282	250,000,000	250,000,000
	Mercantile Bank PLC. in BDT account(s)		
	Nikunja Branch, SND Acc. No. 1131-0000-56977	510	1,002
		323,722,164	379,810,594
03.03	Cash at bank in consolidated customer accounts		
	Mercantile Bank PLC., Nikunja Branch, Acc. No. 1131-0000-51419	83,848,536	15,758,514
	NRB Bank PLC, Principal Branch, Current Acc. 1012010214344	917,793	-
		84,766,329	15,758,514
03.04	Cash at bank in trading accounts (dealer)		
	Mercantile Bank PLC., Nikunja Branch, Acc. No. 1131-0000-51428	53,036,888	50,578,280
		53,036,888	50,578,280
04.00	Investment in marketable securities		
	Value of "A" category instruments	632	632
	Value of "B,G,N,S" category instruments	-	-
	Value of "Z" category instruments	-	-
		632	632
	Details of investment in marketable securities are shown in "Annexure- D"		
05.00	Accounts Receivable from clients		
	Margin loan to clients (Note. 05.01)	52,973,658	776,223
	BO opening fees/BO renewal fees	75,453	28,261
		53,049,111	804,484
05.01	Margin loan		
	Receivable to clients having negative equity	-	-
	Receivable to clients fall under force sale condition (e.g. Equity is >DB but <125% of DB)	-	-
	Receivable to clients fall under margin call (e.g. Equity is >125% of DB but <150% of DB)	-	-
	Receivable to regular margin clients (e.g. Equity is >150% of DB)	52,973,658	776,223
		52,973,658	776,223
06.00	Receivable from exchanges		
	Receivable from DSE (Note. 06.01)	144,113	415,572
	Receivable from CSE	-	-
		144,113	415,572



		Amount In Taka	
		December 31, 2024	December 31, 2023
06.01	Receivable from DSE		
	Receivable from DSE for broker activities	144,113	415,572
	Receivable from DSE for dealer activities	-	-
		144,113	415,572
07.00	Security deposit and other Investment		
	Security deposit for DP (CDBL)	200,000	200,000
	Security deposit for TREC (DSE)	30,000,000	30,000,000
		30,200,000	30,200,000
08.00	Other advances		
	Advance income tax (Note. 08.01)	10,983,283	4,178,580
	Margin loan interest receivable	-	-
	Advance office rent	734,678	966,674
	Advance against Branch Expenses	20,000	-
		11,737,961	5,145,254
08.01	Advance income tax		
	Opening balance	4,178,580	427
	Add: Paid during the year (Note: 08.01A)	6,804,703	4,178,153
	Closing balance	10,983,283	4,178,580
08.01A	Advance tax paid during the year		
	Tax on transaction (DSE)	868,545	265,459
	Tax on transaction (CSE)	-	-
	Tax on Dividend	6	-
	Tax on fixed deposit receipt-FDR	4,656,250	2,000,000
	Tax on special notice deposit-SND	652,754	1,768,200
	Tax on special notice deposit-SND-GSEC	2	-
	Tax on DLR	627,146	144,493
		6,804,703	4,178,153
09.00	Fixed assets net off depreciation		
	Furniture and fixtures	4,948,545	5,290,478
	Machinery and equipment	787,801	988,863
	Computer and network equipment	2,612,375	3,555,243
		8,348,720	9,834,584
	Property, plant and equipment details have been shown in "Annexure-C"		
10.00	Intangible assets		
	Software	472,500	551,250
		472,500	551,250
	Property, plant and equipment details have been shown in "Annexure-C"		
11.00	Preliminary Expense		
	Opening balance	13,100,077	16,375,097
	Add: Addition during the period	-	-
	Less: Adjustment during the period		
	Amortization of pre-operating expenses	(3,275,019)	3,275,019
		9,825,058	13,100,077
12.00	Other long term assets		
	Deferred Tax Asset/(Liabilities)	(408,341)	2,720,361
		(408,341)	2,720,361

		Amount In Taka	
		December 31, 2024	December 31, 2024
Deferred tax on tangible and intangible assets			
Deferred tax assets have been recognized and measured in accordance with the provisions of 'IAS 12: Income Taxes'. Related deferred tax expense/(income) & (assets)/liabilities has been provided during the year as shown below:			
Fixed Assets and Preliminary Expense			
Accounting base written down value	18,646,279	10,385,834	
Tax base written down value	17,012,915	20,278,056	
Deductible temporary difference on written down value	1,633,363	(9,892,222)	
Applicable tax rate	25.00%	27.50%	
Closing deferred tax (assets)/liabilities	408,341	(2,720,361)	
Opening deferred tax (assets)/liabilities	(2,720,361)	-	
Deferred tax (income)/expenses	3,128,702	(2,720,361)	
13.00 Payable to exchange, depository and etc.			
Payable to exchanges (Note: 13.01)	3,895,262	111,812	
Payable to depository	-	-	
	3,895,262	111,812	
13.01 Payable to exchanges			
Payable to DSE (Note:13.01A)	3,895,262	111,812	
Payable to CSE	-	-	
	3,895,262	111,812	
13.01A Payable to DSE			
Payable to DSE for broker activities	3,895,262	1,812	
Payable to DSE for broker activities (IPO)	-	110,000	
Payable to DSE for dealer activities	-	-	
	3,895,262	111,812	
14.00 Payable to clients			
Payable to clients (Trading)	50,605,041	5,048,361	
Payable to clients (IPO)	-	-	
	50,605,041	5,048,361	
15.00 Other liabilities and provisions			
Other liabilities (Note: 15.01)	17,882,145	6,386,126	
	17,882,145	6,386,126	
15.01 Other liabilities			
Audit fee	74,750	57,500	
Office rent (Sylhet Branch)	65,516	284,850	
Provision for unrealised gain/(loss) against investments for the period	1	1	
Provision for margin loan	537,499	7,762	
CDBL monthly bill	103,548	22,406	
Electricity bill	15,000	-	
Internet and data connectivity	44,275	21,678	
Telephone and mobile bill	1,500	1,500	
CCBA interest payable	3,097,574	336,681	
Provision for income tax (Note: 15.02)	13,942,482	5,653,748	
	17,882,145	6,386,126	

CCBA interest to be distributed among the client through an automated software system, whenever, the system setup becomes complete.

			Amount In Taka	
			December 31, 2024	December 31, 2023
15.02	Provision for income tax			
	Opening balance		5,653,748	-
	Add: Provision made during the period		8,288,734	5,653,748
			<u>13,942,482</u>	<u>5,653,748</u>
	Less: Adjustment during the period		-	-
			<u>13,942,482</u>	<u>5,653,748</u>
16.00	Share capital			
	Authorized:			
	Ordinary shares 100,000,000 of taka 10 each		1,000,000,000	1,000,000,000
			<u>1,000,000,000</u>	<u>1,000,000,000</u>
	Issued, subscribed and paid up:			
	Ordinary shares 49,999,992, in NRB Bank PLC. of taka 10 each		499,999,920	499,999,920
	Ordinary shares 08 in individual of taka 10 each		80	80
			<u>500,000,000</u>	<u>500,000,000</u>
	Particulars of shareholders are as follows:			
	Name of shareholders	No. of shares	Face value	
	NRB Bank PLC	49,999,992	10	499,999,920
	Mr. Mohammed Rafique Miah	1	10	10
	Mr. Abdul Quayum Khaliq	1	10	10
	Mr. Shabbir Ahmed Choudhury	1	10	10
	Mr. Mohammed Ashfaqur Rahman	1	10	10
	Mr. Helal Rahman	1	10	10
	Mr. Mohammed Nazam Uddin	1	10	10
	Mr. Monir Ali	1	10	10
	Ms. Farhana Ahmed	1	10	10
		<u>50,000,000</u>		
			<u>500,000,000</u>	<u>500,000,000</u>
17.01	Capital to regulatory capital requirement			
	A. Total eligible capital (Annexure-A)		502,281,731	497,447,595
	B. Total risk requirement (Annexure-A)		6,236,874	1,073,176
	C. Required capital (120% of total risk requirement)		7,484,249	1,287,812
	D. Capital surplus (A-C)		<u>494,797,483</u>	<u>496,159,783</u>
	E. Capital adequacy ratio		8053.42%	45999.79%
	Core capital to total risk requirement		8060.22%	43728.43%
	Supplementary to total risk requirement		-6.79%	-0.55%
	F. Core capital (Annexure-A)		502,705,521	497,447,595
	G. Operational risk requirement (Annexure-A)		1,992,882	1,073,176
	H. Core capital to operational risk requirement		252.25 times	45999.79 times
17.02	Statutory liquid capital requirement (Annexure-B)			
	A. Total liabilities		575,496,310	509,000,103
	B. Liquid capital		442,654,945	435,908,564
	C. Regulatory LCB (8% of total liabilities)		46,039,705	40,720,008
	D. Excess/(Deficit) in liquid capital (B-C)		<u>396,615,240</u>	<u>395,188,556</u>
18.00	Capital reserve			
	Opening balance		-	-
	Add: Addition during the year		54,588	-
			<u>54,588</u>	<u>-</u>

Part 'B' of Schedule 'C' of BSEC's Risk-Based Capital Adequacy Rules, 2019 requires to create Capital Reserve @ 10% of last year's profit after tax, but, the capital reserve is nil as the entity could not make any profit during the last year.

		Amount In Taka	
		December 31, 2024	December 31, 2024
19.00	Retained earnings		
	Opening balance	(2,546,196)	(3,092,072)
	Add: Net profit/(loss) for the year	5,251,716	545,876
	Less: Capital Reserve	(54,588)	-
	Less: Dividend payment during the year	-	-
		2,650,933	(2,546,196)
20.00	Brokerage commission		
	Brokerage commission DSE	6,373,787	1,598,522
		6,373,787	1,598,522
21.00	Other operating income		
	BO account opening fee	51,750	47,700
	BO account maintenance charge	156,071	158,456
	Dividend Income	32	110
	IPO charge	440	-
	Margin loan interest	3,594,799	64,962
		3,803,092	271,228
22.00	Other non-operating income		
	Interest on SND bank accounts (Note: 22.01)	6,399,507	9,563,471
	Interest income from FDR	23,281,250	10,000,000
	Other income	-	30,304
		29,680,757	19,593,775
22.01	Interest on SND bank accounts		
	NRB Bank(Operation) (SND) A/C # 1011030167392	3,263,769	8,841,001
	Mercantile Bank Ltd. (Dealer) A/C # 1131000051428	3,135,728	722,467
	Mercantile Bank Ltd (G-Sec) A/C # 1131000056977	10	3
		6,399,507	9,563,471
23.00	Operating expenses		
	Laga charge	424,635	132,730
	CDBL charges	1,032,665	285,371
		1,457,300	418,101
24.00	Administrative and general expenses		
	Rent, taxes, insurance, electricity etc. (Note: 24.01)	4,353,896	3,486,450
	Salaries and allowances (Note: 24.02)	7,649,166	6,715,305
	Postage, stamp, telecommunication etc. (Note: 24.03)	567,557	492,794
	Stationery, printing and advertisement (Note: 24.04)	197,504	94,685
	Depreciation, repairs and maintenance (Note: 24.05)	2,083,183	2,039,986
	Other expenses (Note: 24.06)	6,350,141	4,729,178
		21,201,447	17,558,398
24.01	Rent, taxes, VAT, insurance, electricity etc.		
	Office rent	4,297,316	3,486,450
	Electricity bill	56,580	-
		4,353,896	3,486,450
24.02	Salaries and allowances		
	Consolidated salary	7,156,872	6,243,968
	Festival bonus	492,294	471,337
		7,649,166	6,715,305

		Amount In Taka	
		December 31, 2024	December 31, 2023
24.03	Postage, stamp, telecommunication etc.		
	Stamp and cartridge	5,000	13,560
	Telephone and mobile bill	64,160	4,804
	Internet and data connectivity	498,397	474,430
		567,557	492,794
24.04	Stationery, printing and advertisement		
	Printing and office stationery	148,990	82,861
	Newspaper & Dish expenses	12,964	3,373
	Computer accessories	35,550	8,451
		197,504	94,685
24.05	Depreciation, repairs and maintenance		
	Depreciation	1,925,683	1,882,486
	Repair and maintenance	157,500	157,500
		2,083,183	2,039,986
24.06	Other expenses		
	Audit fee	74,750	57,500
	Agent Commission	1,283,643	-
	AR fees (Trader)	-	45,600
	Amortization of pre-operating expenses	3,275,019	3,275,019
	Investors protection fund	1,140	201
	Board meeting expenses	396,470	229,534
	Donation	5,000	-
	Documentation charge	22,000	10,000
	Office maintenance	330,034	147,318
	Conveyance	48,055	26,540
	Gift Expenses	59,390	-
	Renewal fee	294,943	291,040
	Bank charge	107,240	204,153
	Entertainment and refreshment	181,232	81,505
	Legal and professional fees	76,667	225,918
	Travelling (Branch Office)	105,139	-
	Training Expenses	1,278	-
	Business development expenses	-	113,850
	Miscellaneous expenses	88,141	21,000
		6,350,141	4,729,178

25.00 Transactions with related parties (IAS-24)

NRB Bank PLC (Parents company) has 99.99998% shareholding of the company. As a result, the controlling party of the company is NRB Bank PLC.

Related party transactions

During the year, the company carried out a number of transactions with related party in the normal course of business. The name of related party and the nature of these transactions have been set out in accordance with the provision of IAS 24;

Name of related party	Relationship	Nature of transaction	Nature of transactions	amount
NRB Bank PLC.	Parent company	Bank	Balance with NRB Bank PLC.	323,721,654

Statement Showing Computation of Capital Adequacy

As at December 31, 2024

Annexure-A

A. Total Capital Computation

Components	Amount	Haircut %	Haircut Amount
Paid-up-capital	500,000,000	0	-
Capital reserve	54,588	0	-
Retained earnings	2,650,933	0	-
Sum of core capital			
General provision	(529,737)	20%	(105,947)
Other provision	-	20%	-
Specific provision	-	30%	-
Sum of supplementary capital			
Total Capital			

31-Dec-24	Amount In Taka 31-Dec-23
Eligible Amount	Eligible Amount
500,000,000	500,000,000
54,588	-
2,650,933	(2,546,196)
502,705,521	497,453,804
(423,789)	(6,210)
-	-
-	-
(423,789)	(6,210)
502,281,731	497,447,595

B. Total Risk Requirement Computation

Particulars	Risk Factor
Operation Risk Requirement (ORR):	
Based on Average Annual Gross Income (see clause (b) of sub-rule (7.1) of rule 7)	5%
Position Risk Requirement (PRR):	
i. Proprietary positions in Equity securities:	
Value of "A" category securities	10%
Value of "B/G/N/S/." category securities	12%
Value of "Z" category instruments	15%
ii. Proprietary positions in strategic investment:	
Value of "A" category securities	10%
Value of "B/G/N/S/." category securities	10%
Value of "Z" category instruments	10%
iii. Proprietary positions in MFs & CISs:	
Value of listed funds	10%
Counterparty Risk Requirement (CPRR):	
i. Exposure of credit facilities to clients	8%
Total Risk Requirement	

Applicable Amount	Applicable Amount
1,992,882	1,073,176
1,992,882	1,073,176
63	63
-	-
-	-
63	63
-	-
-	-
-	-
-	-
-	-
-	-
4,243,929	64,359
4,243,929	64,359
6,236,874	1,137,598

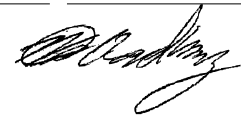
C.	Capital Adequacy Ratio (CAR)=	$\frac{\text{Total Capital (TC)}}{\text{Total Risk Requirement (TRR)}} \times 100$
----	-------------------------------	--

=8053.42% i.e.
8053.42 times=43727.88% i.e.
43727.88 times


Manna Shome
Managing Director & CEO



Tarek Reaz Khan
Director



Nasrat Khalil Chowdhury
Director

Place: Dhaka, Bangladesh

Dated: April 27, 2025

Statement of Statutory Liquid Capital Requirement

Area of Operation: Stock- Broker and Stock-Dealer

As at December 31, 2024

“Annexure-B”

				Amount In Taka	
				31-Dec-24	31-Dec-23
Particulars	Notes	Amount as in Balance sheet	Proposed Haircut %	Amount after Haircut	Amount after Haircut
Assets:					
01. Cash and Bank Balances	03.00	461,718,214		461,718,214	446,227,888
Cash in Hand		192,833	0.00%	192,833	80,500
Cash at Bank in Company's account		323,722,164	0.00%	323,722,164	379,810,594
Cash at Bank in trading accounts (Stock Dealer A/C)		53,036,888	0.00%	53,036,888	50,578,280
Cash at Bank accounts for clients (net claim in consolidated customer account)		84,766,329	0.00%	84,766,329	15,758,514
Cash at Bank at IPO Account		-	0.00%	-	-
Investments in FDR (those to be matured within six months)		-	0.00%	-	-
02. Net Receivable from Securities Trading	06.00	144,113		144,113	415,572
Receivable from DSE (categorize as A, B, G, N, Z and DVP)		144,113		144,113	415,572
Receivable against A,B,G and N category		144,113	0.00%	144,113	415,572
Receivable against Z category		-	5.00%	-	-
Receivable from CSE (categorize as A, B, G, N, Z and DVP):		-		-	-
Receivable against A,B,G and N category		-	0.00%	-	-
Receivable against Z category		-	5.00%	-	-
Receivable from Stock Broker/Stock Dealer		-	0.00%	-	-
Receivable from Merchant Banker		-	0.00%	-	-
Receivable from selling agents		-	0.00%	-	-
Receivable under securities borrowing and lending agreements		-	5.00%	-	-
Receivable under repurchase transactions		-	0.00%	-	-
Receivable from others		-	0.00%	-	-

“Annexure-B”

				Amount In Taka	
				31-Dec-24	31-Dec-23
Particulars	Notes	Amount as in Balance sheet	Proposed Haircut %	Amount after Haircut	Amount after Haircut
03. Net Receivable from other Clients-	05.00	75,453		71,680	26,848
Receivable after securities trading		-	15.00%	-	-
Receivable arises from fee, commission & charges		75,453	5.00%	71,680	26,848
04. Net receivable from margin clients	05.01	52,973,658		52,973,658	776,223
Receivable to Clients having no margin or full erosion of clients' equity (e.g.no equity against debit balance)		-	30.00%	-	-
Receivable to Clients fall under force sale condition (e.g. equity is between 100% and 125% of DB)		-	20.00%	-	-
Receivable to Clients fall under margin call (e.g. equity is >125% of DB but <150% of DB)		-	5.00%	-	-
Receivable to regular Margin Clients (e.g. equity is >150% of debit balance)		52,973,658	0.00%	52,973,658	776,223
05. Proprietary positions in securities and specified investments		632		569	569
Proprietary positions in Equity securities		632		569	569
Receivable against “A” category		632	10.00%	569	569
Receivable against “B/G/ N” category		-	12.00%	-	-
Receivable against “Z” category		-	15.00%	-	-
Proprietary Position in strategic investments		-		-	-
Receivable against “A” category		-	10.00%	-	-
Receivable against “B/G/ N” category		-	12.00%	-	-
Receivable against “Z” category		-	15.00%	-	-
Own subscription in IPOs but not yet allotted		-	10.00%	-	-
Value of Investment in Securities no traded in Exchange		-	30.00%	-	-
06. Other assets arising from:		-		-	-
Receivable against Advisory Fees, Commission etc.		-	10.00%	-	-
Dividend receivable		-	0.00%	-	-
Interest receivable		-	0.00%	-	-
Prepaid expenses		-	100.00%	-	-
Security deposits		-	100.00%	-	-

“Annexure-B”

				Amount In Taka	
				31-Dec-24	31-Dec-23
Particulars	Notes	Amount as in Balance sheet	Proposed Haircut %	Amount after Haircut	Amount after Haircut
07. Total liquid assets		514,912,070		514,908,234	447,447,099
08. Advance /Investments in associated undertakings (LT):	08.00	11,737,961		-	-
Advance to Subsidiaries		-	100.00%	-	-
Advance to Associated Companies		-	100.00%	-	-
Advance to Directors & Staffs		-	100.00%	-	-
Other Advances		11,737,961	100.00%	-	-
09. Fixed assets (net off depreciation & amortization)	9.00	8,348,720		-	-
Furniture and Fixtures		4,948,545	100.00%	-	-
Machinery and Equipment		787,801	100.00%	-	-
Computer and Network Equipment		2,612,375	100.00%	-	-
10. Intangible assets	10.00	472,500		-	-
Software		472,500	100.00%	-	-
Goodwill, Patents and other Intangible Assets		-	100.00%	-	-
11. Value of investment in exchange (membership value)	07.00	30,200,000	100.00%	-	-
12. Other Long Term Assets:	11.00	9,825,058		-	-
Long Term Investments		-	100.00%	-	-
Long Term Prepayments & Deposits		-	100.00%	-	-
Deferred Tax Assets		-	100.00%	-	-
Others (clearly specified in notes: 12.00)		9,825,058	100.00%	-	-
13. Total assets (aggregate of amount in items 7 to 12)		575,496,310		514,908,234	447,447,099
Liabilities :					
14. Short positions in securities held for own account		-	0.00%	-	-
15. Payable to Clients	14.00	50,605,041	0.00%	50,605,041	5,048,361
16. Short Term Business Liabilities:	15.00	-	0.00%	-	-
Payable to Banks, if not for trading & investment (current due of long term liabilities)		-	0.00%	-	-
Payable to Fis, if not for trading & Investment (current due of long term liabilities)		-	0.00%	-	-
Payable to Banks & Fis for loan against Margin Financing & Investment (full amount)		-	0.00%	-	-

“Annexure-B”

				Amount In Taka	
				31-Dec-24	31-Dec-23
Particulars	Notes	Amount as in Balance sheet	Proposed Haircut %	Amount after Haircut	Amount after Haircut
Payment obligation against sub-debt, preference shares (current due)		-	0.00%	-	-
Payable to associate companies or persons		-	0.00%	-	-
17. Amounts payable to clearing houses/ Exchanges/Depository	13.03A	3,895,262		3,895,262	111,812
Payable to Exchanges		3,895,262	0.00%	3,895,262	111,812
Payable to Clearing House		-	0.00%	-	-
Payable to Depository		-	0.00%	-	-
Payable to Brokers		-	0.00%	-	-
18. Other Liabilities and Provisions:	15.01	18,290,486		17,752,986	6,378,362
Accruals & Accounts payable		-	0.00%	-	-
Deferred tax and other differed liabilities		408,341	0.00%	408,341	-
Provision for Margin Loan		537,499	100.00%	-	-
Provision for Unrealized Loss		1	100.00%	-	-
General Provision		-	100.00%	-	-
Provision for Gratuity, PF & others		-	50.00%	-	-
Provision for Tax & VAT		13,942,482	0.00%	13,942,482	5,653,748
Interest Suspense against Margin Loan		-	100.00%	-	-
Other Provision		-	100.00%	-	-
Liabilities for Expenses		-	0.00%	-	-
Interest Payable		-	0.00%	-	-
CCBA interest payable		3,097,574	0.00%	3,097,574	336,681
Provision for contingent liabilities and floating losses		-	50.00%	-	-
Others (clearly specified in notes)		304,589	0.00%	304,589	387,934
19. Total Current Liabilities		72,790,789		72,253,289	11,538,535
20. Shareholders' Equity:		502,705,521		-	-
Share Capital	16.00	500,000,000	100.00%	-	-
Share Premium		-	100.00%	-	-
General Reserve		-	100.00%	-	-
Capital Reserve		54,588	100.00%	-	-
Dividend Equalization Reserve		-	100.00%	-	-
Revaluation Reserve		-	100.00%	-	-

“Annexure-B”

				Amount In Taka	
				31-Dec-24	31-Dec-23
Particulars	Notes	Amount as in Balance sheet	Proposed Haircut %	Amount after Haircut	Amount after Haircut
Adjustment for diminution in value of portfolio holdings		-	100.00%	-	-
Other Reserves		-	100.00%	-	-
Retained Earnings	18.00	2,650,933	100.00%	-	-
21. Total liabilities & Shareholders' Equity		575,496,310		72,253,289	11,538,535
22. Net Short term obligations after haircut		72,253,289			
23. Total Liabilities		575,496,310			
24. Liquid Capital (Amount in item 07 minus item 19)		442,654,945			
25. Regulatory LCB : 4%/6%/8% of Total Liabilities (8% of Item 23)		46,039,705			
26. Excess/(Deficit) in Liquid Capital (Amount in Item 24 less 25)		396,615,240			



Manna Shome
Managing Director & CEO



Tarek Reaz Khan
Director



Nasrat Khalil Chowdhury
Director

Place: Dhaka, Bangladesh
Dated: April 27, 2025

Schedule of Property, Plant and Equipment

For the year ended December 31, 2024

"Annexure-C"
Amount In Taka

Particulars	COST		DEPRECIATION		Written Down Value as at 31.12.2024
	Balance as at 01.01.2024	Addition during the Year	Disposal during the Year	Balance as at 31.12.2024	Balance as at 31.12.2024
Tangible assets					
Furniture and Fixtures	6,030,825.00	290,166.00	-	6,320,991.00	10% 740,347.33 632,099.10 - 1,372,446.43 4,948,544.78
Machinery and Equipment	1,288,923.00	70,903.00	-	1,359,826.00	20% 300,059.85 271,965.20 - 572,025.05 787,800.95
Computer and Network Equipment	4,714,345.00	-	-	4,714,345.00	20% 1,159,101.25 942,869.00 - 2,101,970.25 2,612,374.75
Sub-Total	12,034,093.00	361,069.00	-	12,395,162.00	2,199,508.43 1,846,933.30 - 4,046,441.73 8,348,720.48
Intangible assets					
Software	630,000.00	-	-	630,000.00	13% 78,750.00 78,750.00 - 157,500.00 472,500.00
Sub-Total	630,000.00	-	-	630,000.00	78,750.00 78,750.00 - 157,500.00 472,500.00
As at December 31, 2024	12,664,093.00	361,069.00	-	13,025,162.00	2,278,258.43 1,925,683.30 - 4,203,941.73 8,821,220.48
As at December 31, 2023	10,660,743.00	2,003,350.00	-	12,664,093.00	395,772.33 1,882,486.10 - 2,278,258.43 10,385,834.20



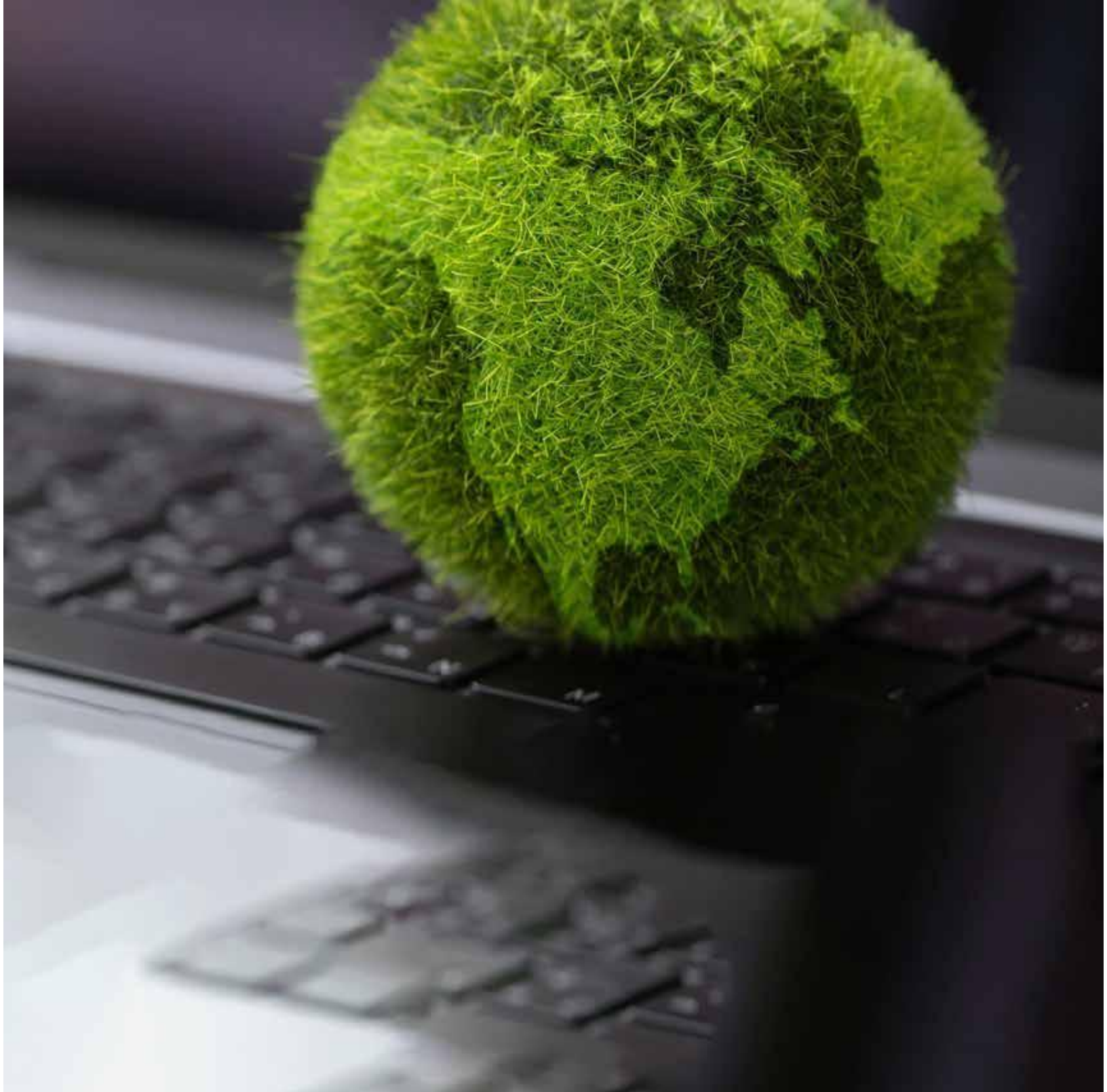
Schedule of Investments in Marketable Securities

For the year ended December 31, 2024

"Annexure-D"
Amount In Taka

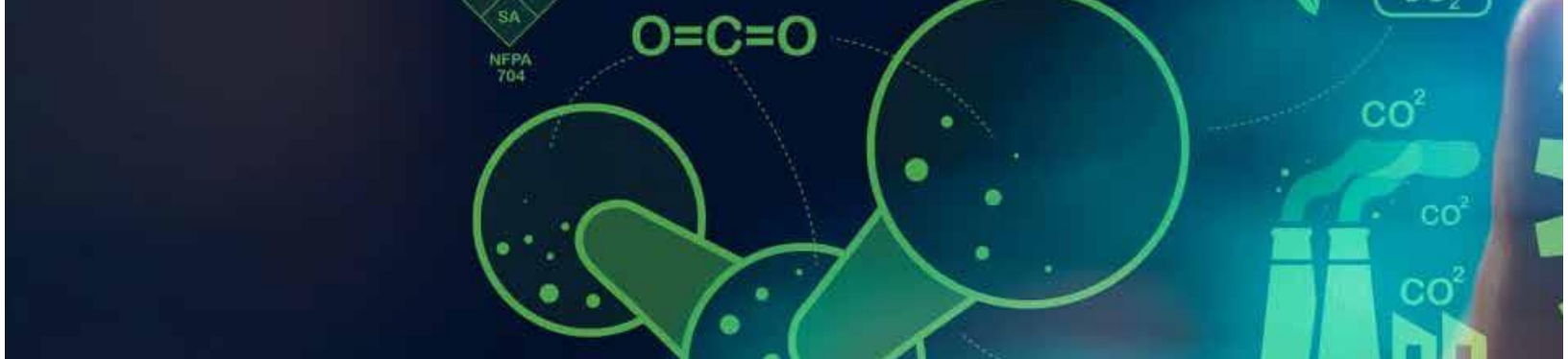
Non-Marginable

S.I No.	Name of instruments	Category	No. of shares	Cost price	Market price	Unrealized gain /(loss)
01	SQURPHARMA	A	03	631.92	653.10	21.18
Total value of category "A" instruments (Non-Marginable)				631.92	653.10	21.18



OTHER INFORMATION





Sustainable Finance

Sustainable Finance refers to any form of financial service integrating environmental, social and economic criteria into the business or investment decisions for the lasting benefit of both clients and society at large. Sustainable Financing contributes to Sustainable development and value creation in economic, environmental and social terms. In other words, one that ensures and improves economic efficiency, prosperity, and economic competitiveness both today and in the long-term, while contributing to protecting and restoring ecological systems, and enhancing cultural diversity and social well-being is Sustainable Finance.

Sustainable Finance approach in Bangladesh has primarily been driven by regulatory policies. The involvement of Bangladesh Bank (BB) promoted inclusive growth for attaining developmental goals and poverty reduction objectives of the Government. These initiatives are clearly linked to Sustainable Finance activities of the country. For banking sector in Bangladesh, key areas of Sustainable Finance are Green Banking, Sustainable Linked Finance and CSR. However, activities of certain other sectors are clearly associated with the broad definition of 'Sustainable Finance'. These include Agricultural Credit, Financial Inclusion of underprivileged and rural people, Cottage, Micro and SME credit etc.

NRB Bank PLC. adopted CSR and Green Banking practices and activities which are the key areas of Sustainable Finance from the very beginning of its journey. Each year the Bank contributes substantial amount towards CSR. Since 2017, we have started direct Green Financing in environment friendly Brick manufacturing projects. From the inception of our Bank, top priority sectors of lending include SME and Agricultural sector. Almost 50% of our total loans fall under CMSME category. Every year, we

fulfill Agricultural and Rural Credit disbursement target as fixed by Bangladesh Bank. We started our Agent Banking activities from May, 2018 to provide financial services to underprivileged and rural people and till December, 2021 we establish 319 agent outlets throughout the country. NRB Bank is highly committed to serve the NRBs in all financial sectors; especially in Wage Earners' Remittance. Concentrating on the importance of Foreign Remittance, NRB Bank has formed its Foreign Remittance Department (FRD) dedicated for facilitating the Bangladeshi citizens residing abroad and started operation from 1st January, 2018.

As a whole, we are committed towards establishing Sustainable Finance in the country through integrating Sustainability factors, i.e. environmental, social and economic considerations into our core Banking activities and services.

Green Banking

NRB Bank PLC, always acknowledges the significance of Green Banking or environmentally responsible Banking which not only improve own standards but also affect socially responsible behavior of other business to save environment. From the beginning of the establishment of the Bank, we started Green Transformation of Internal Operations and introduced Green Banking Products like E-Statement, Internet Banking, Online Banking in our Bank and Mobile App (NRB Click). Our Management has always stressed upon environment friendly initiatives, such as minimizing paper works both for internal and external communication, carbon emissions, conserve energy and water as much as possible, thus achieving efficiency in a cost-effective manner across the organization. Management of the Bank declared 2024 as "NRB Bank Go Green" and this will contribute to reduce Green House Gas (GHG) emission which is the NRB Bank's commitment to green and sustainable economic growth.

During the year 2015, we formed Green Banking Unit having responsibility of designing, evaluating, and administering related Green Banking issues of the Banks and issued separate 'Sustainable Finance Policy' and 'Green Banking Policy' as per guidelines of Bangladesh Bank. During 2016, we have issued 'Green Office Guide' and during the year 2020 we have issued 'Green Marketing Policy' to be aligned with our mainstream Banking activities.

Online Banking: Online Banking system is a great way to reduce paper consumption. NRB Bank's Online Banking service is extended to all branches, ATM's booths.

Internet Banking & E-Banking: We have introduced Internet Banking and Electronic Banking services for the customers from almost the beginning of our establishment. Customers can get the access of Internet Banking and Electronic Banking services through Desktop browser, Mobile browser and downloading the Apps. Customers receive following services with the help of Internet Banking and E-Banking-

- View account information from Current, Savings, Fixed Deposit and Term Deposit Account
- View Loan Account information
- View account statement (e-statement)
- Manage cheque books
- View clearing cheque status



- View detailed information of Loan Account disbursement and repayment schedule of the loan
- Transfer funds from their NRBBL accounts to other local bank accounts through BEFTN (BEFTN decreases paper-based payment methods and encourage electronic payment methods for secured, faster & cost-effective transactions.) & RTGS.
- Pay utility, credit cards, internet and mobile bills/top-up instantly.
- Receive e-Statements any time electronically and can check accounts anytime with an active internet connection.
- Get addresses, maps, driving directions, and banking hours for the NRB Bank branches and ATM network locations.
- Get SMS alert service

Phone Banking: The Bank established 24/7 Call Centre to provide improved and enhanced Phone Banking services to the customers over the phone. Phone Banking services helps to reduce the use of paper-based statements and carbon emission as the customers don't need to visit the branches.

Debit & Credit Cards: We provide Debit & Credit cards to our customers which helps to reduce the use of paper and carbon emission in different ways.

Online account opening platform: Customer can open account from anywhere at their convenience by using online account opening platform. They can access through NRB Bank's website (<https://www.nrbbankbd.com/online-application/account/>). Online account opening will allow customers to open account without visiting any branch.

NRB Quick Account: "NRB Quick" is a solution where client can open his/her individual account by using his/her NID with NRB Bank PLC. Any Bangladeshi individual with valid NID Card can open account with NRB Bank. Single or joint account can be opened by using this NRB Quick account.

Greening the Head Office Environment:

NRB Bank is housed in a Building with the most efficient utility, energy and resources

systems. Here corporate environment responsibilities are embodied through energy efficiency, water conservation and sustainable framework for corporate identities-

Optimize Energy Performance: In terms of energy consumption, the building system achieves reduction in energy cost. To maximize energy performance and reduce the impact on the environment from excessive energy the building has daylight harvesting and energy efficient lighting. As a result, total energy consumption has been reduced by a significant level.

More Green Less Carbon: We have made our office environment breathable through greening with indoor plants which enhance our corporate image and reduce the carbon level of the premises.

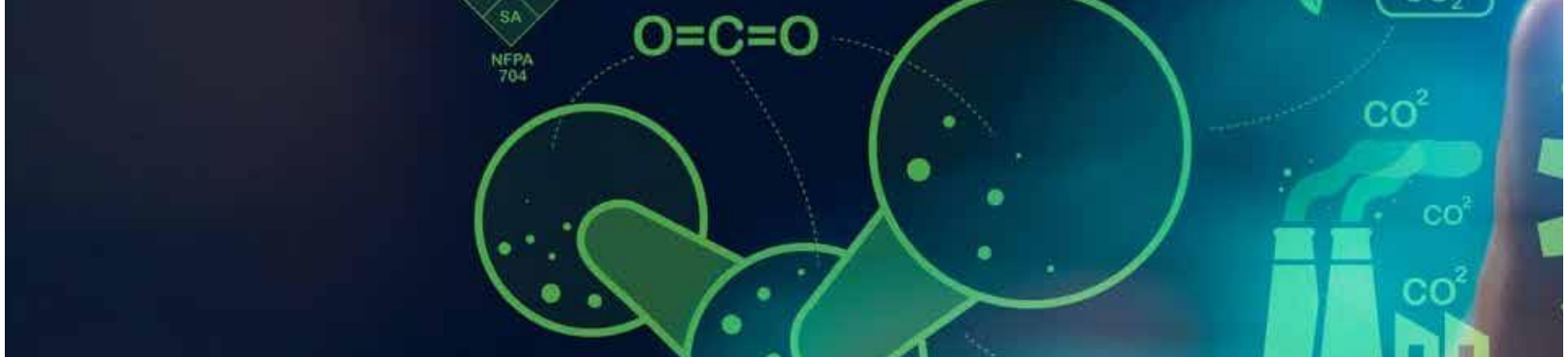
As a whole NRB Bank PLC. believes that the long-term success and existence of our Bank is directly linked to the health and quality of the natural environment. We endeavor to continuously improve our environmental performance, reduce greenhouse gas emission, carbon footprint, and prevent pollution by adopting and promoting renewable resources, resource efficient products, community outreach, awareness and education. NRB Bank believes that every desk is the part of green environment. Corporate Head office including every individual desk is the part of greening the environment through indoor and desk plans.

Green Financing under Sustainable Finance

Green Financing means financing in 'Eco-Friendly' projects which will help attaining objectives towards a healthy environment not only for the present generation but also for the future generation. Green Finance covers a wide range of financial initiatives and includes both Public and Private Finance. Green Finance involves the effective management of Environmental risks across the financial system. Major Green projects financed by Banks and other Financial Institutions in Bangladesh as per guideline of Bangladesh Bank include Renewable Energy, Energy Efficiency, Solid Waste Management, Liquid Waste Management, Alternative Energy, Fire Burnt Brick, Non-Fire Block Brick, Recycling and Recyclable Product, Green Industry, Safety and Security of factory and others.

As of December 31, 2024 Loan Outstanding under direct Green Financing of our Bank stands BDT 3196.23 million which is 4.75% of total Loan Outstanding–

BDT in Million	
Green Projects/Products	Loan Outstanding
Green Bricks Manufacturing Plant	156.18
Leed Certified Green Estab.	1205.86
Pet Bottle Recycling Plant	946.65
LED Bulb/Tube Manufacturing/Assembly Plant	181.52
Solar Panel	81.43
Used Lead Acid Battery Recycling Plant	127.38
Broadband Networks and IT solutions	1.66
Paper Recycling Plants	116.81
Maritime Transport	87.03
Jute made products manufacturing industry	3.25
Green/Clean transportation projects	0.64
Health and Healthcare Services	274.49
Women Entrepreneurs	13.33
Grand Total	3196.23



Agreement Signing with Bangladesh Bank:

Following immense importance of Green Financing in the country, Bangladesh Bank introduced different 'Refinancing Scheme' for the Banks against their financing towards diverse green products/projects. As part of our commitment towards a Green Economy we have signed following Participation Agreement with Bangladesh Bank under refinance scheme-

a) **Refinancing Agreement under Green Transformation Fund (GTF):** On February 09, 2017 we have signed Refinancing Agreement with Bangladesh Bank for facilitating access to finance in foreign exchange for all manufacturer-exporters in Export-oriented Textile & Textile Products, RMG and Leather Goods Manufacturing Industries to import capital machineries and accessories relevant to environment-friendly/green attributes specified by Bangladesh Bank and Green Transformation Fund (GTF) in Taka for export and manufacturing-oriented industries.

b) **Participation Agreement into the Refinancing scheme for Green Products / Initiatives:** On September 13, 2017, we have signed Participation Agreement with Bangladesh Bank under refinance scheme for lending in green product/initiatives (e.g. investment in sectors like Renewable Energy, Green Brick Manufacturing and Waste Management etc.).

c) **Refinancing Scheme for TECHNOLOGY DEVELOPMENT /UPGRADATION of EXPORT ORIENTED INDUSTRIES:**

1. NRB Bank PLC. has signed a participating agreement with Bangladesh Bank on 25.02.2021 for a newly developed Refinance Fund

of BDT 1000.00 crore for "Technology Development / Up-gradation of Export Oriented Industries" to increase/develop the capacity of the export-oriented industries aligned with the development roadmap of 2021

2. Greening the financial system will determine how Bangladesh faces its environmental challenges throughout the pathway of growth. Since Green transformation of major sectors of the economy through environmentally responsible production depends on both the public and private sector financing in favor of Sustainable Finance, NRB Bank PLC as a responsible new generation Bank is committed towards substantial direct green financing for accelerating the green growth in the country.

CSR-2024

The Banking sector is in a leading position in discharging Corporate Social Responsibilities (CSR) in the country. The CSR practices by Banks have become an integral part of their business in recent years. CSR practices by Banks not only improve their own standards but also catalyst the socially responsible behavior of other businesses. Banking industry itself can also be benefited from the positive effects of CSR on the society as a whole, particularly on its clients. NRB Bank strive each day to ensure successful outcomes for all those who place their trust in the Bank and for the betterment of the society. We are determined to be a responsible Bank. During 2024, the Bank has contributed BDT 716.20 Lac under CSR activities across the country.

Environment and Climate Change Mitigation & Adaption:

NRB Bank PLC. Donates 2,500 Waste Bins to Chattogram City Corporation as Part of CSR Initiative In a significant step towards environmental sustainability, NRB Bank PLC. has donated 2,500 waste bins to Chattogram City Corporation (CCC) as part of its Corporate Social Responsibility (CSR) program. The handover ceremony took place at the City Corporation Office premises in Chattogram on February 02, 2025, Sunday. Honorable Mayor Dr. Shahadat Hossain received the donation on behalf of CCC. Also present at the event were Mr. Tarek Reaz Khan, Managing Director of NRB Bank PLC., Mr. Anwar Uddin, Deputy Managing Director, Mr. Rana Dey, Area Head of the Wholesale Banking, Mr. Atikur Rahman, Head of Branch Chattogram Main Branch and other distinguished officials from both organizations. The donation of waste bins aligns with NRB Bank PLC.'s broader commitment to sustainability, environmental conservation, and community development. By actively participating in waste management solutions, the bank continues to uphold its mission of responsible corporate citizenship.



Financial assistance to "Sylhet Samiti, Uttara" for the renovation & reconstruction of flood affected schools, madrasas, and disaster shelter center, tree plantation for climate change mitigation, employment generation of the affected people.



Education Program:

- Educational prosperity is of utmost importance for Sustainable Development of the Country and hence NRB Bank PLC. has made significant contribution to this sector.



NRB Bank PLC. has contributed 5% of CSR Budget for 2024 to Honorable 'Prime Minister's Education Assistance Trust'. Mr. Md. Shakir Amin Chowdhury, Deputy Managing Director of NRB Bank Ltd. has handed over the Cheque to the Officials of 'Prime Minister's Education Assistance Trust'.

The 'Prime Minister's Education Assistance Trust' is a trust fund for providing Scholarships to the underprivileged students across the country based on merit.

NRB Bank PLC. has handed over the Cheque to the Principal of Both Organization. Mr. Dr. Md. Imdadul Islam, Professor Department of Computer Science and Engineering, Jahangirnagar University and Other officials of both organizations are also seen on the occasion.

Disaster Management:

As part of Corporate Social Responsibility (CSR) initiatives, NRB Bank PLC. has distributed blankets to the students of Darul Quran Arabia Madrasah & Orphanage, located in Borama, Sreepur, Gazipur. The donation was aimed at providing warmth and comfort to the students during the colder months. The handover ceremony took place at the Bank's Corporate Head Office, where Mr. Md. Shaheen Howlader, Deputy Managing Director of NRB Bank PLC., presented the blankets to Mr. Md. Nura Alom, President of the Darul Quran Arabia Madrasah & Orphanage. Among the distinguished attendees were Mr. Md. Ali Akbar Faraji, Deputy Managing Director, Mr. Anwar Uddin, Deputy Managing Director, and Mr. Oli Ahad Chowdhury, SEVP and Head of Retail & HRD. This initiative is the part of NRB Bank's broader commitment to supporting communities and promoting social welfare through various charitable activities.



Mr. Md. Omar Faruk Khan, Managing Director & CEO (CC), Mr. Md. Shakir Amin Chowdhury, Deputy Managing Director, Mr. Md. Shaheen Howlader, Deputy Managing Director and Mr. Anwar Uddin, Deputy Managing Director of

NRB Bank PLC. has contributed for the educational development of the special children by supporting Anondoshala: School for Special Need Children and Lakshimpur Nondon Autism & NDD School as the part of the Banks CSR Activities.

- NRB Bank has contributed to disaster management through the distribution of clothes of BDT 300.00 Lac helpless and distress people of the country.
- NRB Bank has contributed to disaster management through the distribution of Blankets of BDT 199.35 Lac to the cold affected people of the country.
- The Bank has also contributed to buildup War destroyed Palestinians by donating BDT 30.00 Lac.
- For the distribution of relief BDT 50.00 lac to the greater Noakhali region and BDT 20.00 lac among Sylhet region for procurement of relief items for the flash flood affected people.





Financial Assistance to Health Sector:

- NRB Bank has donated BDT 22.41 Lac for the treatment of family members of the Employee of NRB Bank PLC. and other organizations.
- Bank has also donated for the extension and modernization of medical equipments of Rawshonara- Sattar Eye Hospital, Sanila, Bera, Pabna

NRB Bank PLC. has given financial assistance to the critical patients of different organization.





Brand & Communications

Our brand identity defines a powerful way of promoting NRB Bank. It will focus on what NRB Bank stands for and enhance communication with target audiences to help them recognize NRB Bank as a leading financial institution.

The NRB Bank logo is the most important element for creating an impact and establishing visual identity. The logotype visually symbolizes the brand identity so that it is instantly recognized and associated with NRB Bank and its values.

The symbol used in the logotype depicts two distinct elements surrounding a precious diamond in the center. This diamond symbolically represents Bangladesh while the surrounding Blue and Red elements represent both resident and non-resident Bangladeshis and their attachment to Bangladesh. The elements combine together to create strength in unity, representing the powerful bond which NRB Bank strives to achieve with its clients. The symbol can also be interpreted as an anchor which provides financial security and stability.

Two bold and vibrant colours were chosen for the logotype, inspired by the Union Jack, to reflect regal yet understated sophistication.

NRB Bank logotype may be used as a dynamic graphic device. The graphic device may add as a dramatic element for creating impact and recognition. By which the logo has been transformed into a graphic device which depicts growth and a sense of energy and direction for reaching soaring heights. The aim of this abstract symbol is to create instant association with NRB Bank's values.

The tone of voice corresponds with the values, vision, mission and brand identity of NRB Bank. The style and language are consistent and consolidate what NRB Bank stands for. The verbal style is straightforward, with simple and direct; portrayed in a warm manner which reflects the bank's passion. The words should be utilized in a respectful manner which engages the audience and captures their enthusiasm, inspiring them to learn more about the bank. In line with the sophistication of the NRB Bank identity, the tone of voice is sincere and determined without being overly-excessive or exaggerated.

NRB BANK BRAND & COMMUNICATIONS

Brand & Communications is the strategic communication partner for the entire Bank and as such is responsible for:

- Corporate Marketing & Branding
- Provide support to company/management as spokesperson
- Develop Marketing Communications (MarCom) strategies and concepts for Corporate and Business Units (BUs) for target groups
- Transfer the overall business strategy into a Corporate and Marketing communications strategy
- Align Corporate Communications and Business Units (BUs) Marketing Communications
- Strategize, Direct, Monitor and Support marketing communications and supervise the total visual identity and image of NRB Bank in and outside the country.

We consider communications work – based on Bank's goals and strategies – to be a vital part of the business process. To increase company value by communicating goals, achievements and business strategies to our target groups through all our communications.

To build a distinctive visual, virtual and verbal corporate Identity and to create proper image we are strongly follow the single brand strategy to create one brand, one voice philosophy in all sorts of communications. Because, We're Not just another bank.

Products & Services

RETAIL DEPOSIT PRODUCTS

Current Account

Current Account is an easy access account focused on meeting the customer's need of frequent and bulk account transactions.

Savers

Savers Account is an interest bearing savings account for the Bangladeshi citizens. Interest is calculated on monthly minimum balance and paid half yearly.

Power Savers

Power Savers Account is an interest bearing savings account for the Bangladeshi citizens. Interest is calculated on daily balance and paid half yearly.

Power Savers Plus

Power Savers Plus is a daily interest bearing premium savings account for Bangladeshi citizens which is offering daily interest on the day-end balance and monthly interest payouts to ensure the opportunity of earning optimal growth in savings.

Pearl Account

Pearl Account is an interest bearing savings account designed exclusively for female customers.

NRB Senior Citizen Account

NRB Senior Citizen Account is a daily interest bearing and monthly interest paying special savings account only for the 50 years and above aged citizens of Bangladesh.

Investment Savings Account

iSavings Account is an interest bearing account for the resident Bangladeshi investors which can be maintained in respect to portfolio investments in Bangladesh.

Amar Shopno Account

Amar Shopno Account is an account specially created for including the unbanked population of Bangladesh under the banking service. This is an interest bearing account with minimum initial deposit as low as BDT 10.

RFCD Account

RFCD Account is an interest bearing foreign

currency deposit account for Bangladeshi nationals which can be opened in any approved foreign currency such as USD, GBP, EUR, JPY etc.

Special Notice Deposit Account

Special Notice Deposit (SND) is an interest bearing deposit account designed to facilitate the customers to get some return from their floating fund.

Expat BDT Account

Expat BDT Account is a non interest bearing account which can be opened in BDT for the foreign nationals who are resident in Bangladesh and working in the country with valid visa and work permit.

Expat FCY Account

Expat FCY Account is a non interest bearing account which will be opened in USD, GBP or EUR for the foreign nationals residing abroad or in Bangladesh and also foreign firms registered abroad and operating in Bangladesh or abroad or Foreign missions and their expatriate employees.

Retail Saving Scheme

Term Deposit

Term deposit is a smart solution to get more out of long term investments with choice of tenor option. Tenor : 30 days , 90 days , 100 days, 101 days, 180 days, 200 days, 300 days, 360 days or 24 months.

Monthly benefit Scheme

Monthly Benefit Scheme is a term deposit product that offers monthly return on depositors fixed deposit amount over a certain period. Tenor: 1 Year, 3 Years, 5 Years.

My Double / Triple Benefit Scheme

My Double / Triple Benefit Scheme is a time specified deposit scheme for customers where the deposited amount will double or triple on maturity.

My DPS

My DPS is a recurring monthly savings plan of any multiple of BDT 500 & any multiple of BDT 1,000 up to BDT 20,000 with tenor options 3/5/7/10 years.

Secured DPS

Secured DPS is a recurring monthly savings plan with full maturity value insured in case of customer's death. This scheme is available with tenors 5 years & 10 years.

DPS Purple

DPS Purple is a smart recurring monthly savings plan exclusively designed for female customers. Choice of monthly deposit amount: BDT 500 & any multiple of BDT 1,000 up to BDT 50,000 with flexible options of 3/5/ 7/10 years.

Benefit First

Benefit First is a special kind of term deposit product. It gives a unique facility to the customer to withdraw the interest amount at the time of opening the term deposit. The tenors of Benefit First are 100 days, 200 days, 300 days.

Millionaire Savings Scheme

Millionaire Savings Scheme is a monthly savings plan which will give an opportunity to a customer to be a millionaire after a certain period of time with flexible tenors 3/5/7/10/12 years.

NRB Kotipoti Savings Scheme

NRB Kotipoti Savings Scheme is a monthly savings plan that offers customers the opportunity to receive a maturity value of BDT 1 (one) crore after a specified period, with flexible tenors of 3, 5, 10, 15, or 20 years.

NRB Assure

NRB Assure is a smart monthly savings scheme with flexible tenors 1 to 10 years. The scheme is offered with a wide range of tenors and flexibility to choose specific maturity value to meet varied customer needs. The main purpose of this product is to facilitate the customers to create a personal savings as well as to implement a future plan successfully by small savings in a profitable manner.

RETAIL LOANS

My Loan

My Loan is an unsecured any purpose loan with equal monthly installment (EMI) facility.

Personal Loan for NRBs

NRB Bank Personal Loan is an EMI based multi-purpose lifestyle loan facility for the Non-

Resident Bangladeshis (NRB's) employed abroad who regularly remit through official channels.

My Home Loan

My Home Loan is a secured mortgage loan with EMI facility.

NRB My Home Loan

NRB My Home Loan is for Non-Resident Bangladeshis who want to make their own home in their motherland.

NRB Bank Grameen Greeha Reen

Home Loan proposition against Semi Pucca House & Building Purchase, Construction & Extension flat/building purchase from developers/individuals which is designed especially for rural and urban areas of Bangladesh.

NRB Probashi Sohayota Reen

NRB Probashi Sohayota Reen is an EMI-based loan facility designed for individuals going abroad, offered under easy terms against a job visa or work permit. The loan is based on the proposed monthly income stated in the employer's offer letter and aims to expand the wage earner base and strengthen market presence.

My Car Loan

My Car Loan is an EMI based car loan facility to fulfil the customer's dream of owning a car.

Quick Cash

Quick Cash is an overdraft facility for resident and non-resident Bangladeshis against FD's and securities with flexible repayment options.

Quick Loan

Quick Loan is an EMI based secured credit facility. This is a quick, convenient and easy way to meet financial needs in an emergency.

My Study Loan

My Study Loan is an EMI based loan to finance meritorious student who choose to pursue a higher education abroad. This loan will not only cover tuition fees but also overseas living expenses.

Quick Loan Single Payment (QLSP)

Quick Loan Single Payment (QLSP) is a secured monthly interest payment based credit facility for Retail Customers. This facility will provide the customers flexibility to pay monthly Interest of the loan amount in monthly installments and principal amount within maturity based on tenure against their cash collateral.

NRB BANKING PROPOSITION – MY BANGLADESH

To manage the expectations of the NRBs and to facilitate the NRB inward investment to Bangladesh, the products specially designed for NRB's are:

NRB FCY Account

NRB FCY account is an interest bearing Foreign Currency account featuring variety of currency – USD / GBP / EUR/JPY (subject to availability of Nostro).

NRB Smart FCY Account:

NRB Smart FCY is a Foreign Currency current account for individual resident Bangladeshi. This account is designed especially for the freelancing professionals, ICT services, business services, professional/research advisory services, other cross boarder service providers etc. provided by resident Bangladeshis.

NRB My Savings Account

A daily interest bearing Taka savings account for non-resident Bangladeshi.

NRB FCY Term Deposit (NRB Rising)

A Foreign Currency fixed deposit account with choice of tenor.

NRB My Deposit: Savings Account in BDT for NRBs'

NRB My Deposit account is a daily interest bearing and half yearly interest paying Taka savings account for the Non-Resident Bangladeshis. The account is aimed to encourage NRBs' to save their hard earned money in local currency for a secured future.

NRB Horizon: DPS for NRBs'

NRB Horizon is a monthly savings scheme designed for Non-resident Bangladeshis. It is a smart monthly savings plan to encourage NRBs' in saving their hard earned income in

Bangladesh and turn small savings into a large amount of money over a certain period of time. Choice of monthly deposit amount BDT 500 but not exceeding BDT 20,000 with flexible tenor options 1/3/5/7/10 years.

NITA Account

NITA account is an account for the non-resident Bangladeshi investors for portfolio investment in Bangladesh. It is a non-interest bearing account.

NRB My Home Loan

NRB My Home Loan is for Non-Resident Bangladeshis who want to make their own home in their motherland.

Government Bonds for NRBs'

Non-Resident Bangladeshis can now invest in the Government bonds with certain valuable benefits and features. There are three types of bonds, namely: WAGE EARNERS DEVELOPMENT BOND, U.S DOLLAR PREMIUM BOND, US DOLLAR INVESTMENT BOND.

PAYROLL BANKING PROPOSITION – MY SALARY

A convenient payroll management solution with a host of tailor-made products and propositions for corporates to manage their employee salary. The proposition offers wide array of benefits ranging from waivers and discount on different fees to other privilege services.

My Salary Account

A daily interest bearing savings account for the payroll customers with an array of benefits.

STUDENT BANKING PROPOSITION – MY FUTURE

Student Banking proposition includes a rewarding and convenient offering for students up to age of 26 years. The proposition consists of three major products:

My Early Account

Savings account with flexible operating features for children aged below 18 years.

My Future DPS

Monthly recurring savings plan for minors of BDT 500 and any multiple of BDT 1000 with tenor options of 3/5/10 years.

My Study Account

Especially designed daily interest bearing savings account for any Bangladeshi students aged 18 to 26 years.

SERVICES

Locker Services

A security service offered to the customers to safe-guard their valuables under Bank's custody.

Student File Service

NRB Bank provides support to the prospective students by processing their student files and remitting funds in respective foreign currencies to meet tuition fees, board and lodging / incidental expenses etc.

Online Account Opening Platform

Customer can open account from anywhere at their convenience by using online account opening platform. They can access through NRB Bank's website (<https://www.nrbbankbd.com/online-application/account/>). Online account opening will allow customers to open account without visiting any branch.

NRB Quick Account:

"NRB Quick (e-KYC) is a digital platform of NRB Bank for opening account by using his/her valid NID/passport. Any Resident /Non-Resident Bangladeshi individual can open account singly or jointly at his/her own by filling up a digital form and taking photograph on the spot.

Card Products

Local Debit Card

- VISA Local Debit Card equipped with a highly secured EMV chip and offering a wide range of benefits.

Global Debit Card

- VISA Global Debit Card with EMV chip security, worldwide acceptance, and comprehensive benefits.

Credit Cards

VISA Classic Credit Card

- Unsecured credit limit: BDT 20,000 – 79,999.

VISA Gold Credit Card

- Unsecured credit limit: BDT 80,000 – 199,999.

VISA Pearl Premium Credit Card

- Specially designed for women.
- Unsecured credit limit: BDT 80,000 – 299,000.

VISA Platinum Credit Card

- Unsecured credit limit: BDT 200,000 – 1,000,000.

NRB Islamic Credit Card

- Shariah-compliant, interest-free card.
- Unsecured credit limit: BDT 50,000 – 1,000,000.

VISA Signature Credit Card

- Premium credit card.
- Unsecured credit limit: BDT 300,000 – 1,000,000.

VISA Pearl Signature Credit Card

- Premium credit card designed for women.
- Unsecured credit limit: BDT 250,000 – 1,000,000.

VISA Corporate Commercial Credit Card

- Designed for business organisation.
- Credit limit: BDT 100,000 – 5,000,000, based on audited financials and existing loan exposure.

VISA Prepaid Card

- First-of-its-kind in Bangladesh, embedded with insurance coverage for added security and convenience.

Key Features of NRB Bank VISA Credit Cards

- Highly secured EMV chip-based (NFC-enabled) contactless technology.
- Complimentary first-year annual fee.
- 100% renewal fee waiver from the 2nd year onward with 14 POS/E-commerce/ Card Cheque transactions per year.
- 50% waiver on first-year annual fee for VISA Signature and VISA Pearl Signature Cards. Full annual fee waiver from 2nd year onward with:
 - 14 qualifying transactions per year, and
 - Total annual spending of BDT 300,000+.
- Reward Points:
 - 1 point for every BDT 50 or USD 1

spent (Signature, Pearl Signature & Pearl Premium).

- Complimentary Airport Pick-up/Drop:
 - Up to 5 times per year for Signature & Pearl Signature.
- Complimentary Balaka VIP Lounge Access:
 - Signature & Pearl Signature: 5 times/year (cardholder + 1 guest)
 - Platinum: 2 times/year
- Complimentary LoungeKey access to 1,300+ airports worldwide (Signature & Pearl Signature): 5 times/year (cardholder + 1 guest)
- Complimentary Meet & Greet Service at Hazrat Shahjalal International Airport: 5 times/year (Signature & Pearl Signature)
- Instant fund transfer via NRB Click with reduced fees, up to BDT 400,000/day.
- Global acceptance across all VISA merchants.
- Medical alliances with Apollo Hospitals India and Yashoda Hospitals, Hyderabad (up to 15% discount).
- First Card Cheque book free.
- Up to 45 days interest-free period.
- Cash advance facility of 50% of available limit.
- Two free supplementary cards.
- Credit Assurance Program ensuring zero liability in case of death.
- Triple Benefit Credit Assurance with coverage up to BDT 5 million.
- 0% EasyLife EMI with 1,700+ partners, up to 36 months.
- EasyLife interest-bearing loan at 11% flat (from available limit).
- Up to 50% discount at 1,700+ partner outlets (dining, electronics, lifestyle, travel, healthcare).

Key Features of NRB Islamic Credit Card

- Complimentary first-year annual fee.
- 100% renewal fee waiver with 14 POS/ Card Cheque transactions per year.
- Fully Shariah-compliant, interest-free card.
- Monthly maintenance fee:
 - First BDT 50,000: BDT 1,000
 - Each additional BDT 50,000: BDT 500 (after due date)
- Umrah & Hajj packages available with 0% EMI.
- Free annual health check-up for top 10

Islamic Card users.

- Instant fund transfer via NRB Click up to **BDT 400,000/day**.
- Global acceptance across all VISA merchants.
- Alliances with Apollo and Yashoda Hospitals (up to **15% discount**).
- Complimentary Balaka VIP Lounge Access: **2 times/year** (cardholder + 1 guest).
- Cash advance facility of **50% of available limit**.
- Two free supplementary cards.
- **0% EasyLife EMI** with 1,700+ partners; discounts up to **50%**.
- EMV chip-based NFC contactless technology.

Takaful Insurance Benefits of NRB Islamic Credit Card

- Zero liability in case of cardholder's death.
- Outstanding balance refunded to nominee.
- **300% of dues** paid to nominee in case of accidental death.
- **Happy Return Policy:**
 - 3 years active: **10%** premium refund
 - 5 years: **15%** premium refund
 - 8 years: **20%** premium refund
 - 10+ years: **30%** premium refund

Agent Banking Services:

- Current & Savings Accounts
- DPS Schemes
- Term Deposit Schemes
- Cash Deposit & Withdrawal
- Fund Transfer (BEFTN, RTGS)
- Inward Foreign Remittance
- Debit Card Issuance
- Utility Bill Collection
- Payroll Service
- Loan / Credit Facilities
- Balance Inquiry
- Account Statement
- School Banking Services

ISLAMIC DEPOSIT ISLAMIC DEMAND DEPOSIT

Al-Wadeeah Current Account:

Al-Wadeeah Current Account is based on the principle of Al-Wadeeah. Funds which are deposited with Islamic Bank by the Depositors with clear permission to utilize/invest the same observing the rules of trade and commerce of Islamic Shari'ah is called Al-Wadeeah. Al-

Wadeeah Depositors do not share any profit or loss earned/incurred out of using of this fund by the Bank. The Bank has to pay back the deposits received on the principle of Al-Wadeeah on demand of the Account holders.

Mudaraba Savings Account:

Mudaraba Savings Account is based on Islamic Shariah mode of 'Mudaraba'. Mudaraba is a partnership in profit whereby one party provides capital, called 'Rab al-Mal' and the other party provides labor, known as 'Mudarib' for the purpose of doing Shari'ah permissible trade and commerce.

Mudaraba Short Notice Deposit Account:

Mudaraba Short Notice Deposit Account is based on Islamic Sharia'h mode of 'Mudaraba'. Mudaraba Short Notice Deposit Account bears the combined character of Al-Wadeeah Current Account and Mudaraba Savings Account. MSND account holder gets profit in this account and enjoys withdrawal facility.

Mudaraba My NRB Savings Account:

Mudaraba My NRB Savings Account is based on Islamic Shariah mode of 'Mudaraba'. It is a daily profit bearing and half yearly profit paying savings account for the Non- Resident Bangladeshi.

Mudaraba Payroll Account:

Mudaraba Payroll Account is an important proposition for Islamic portfolio to be developed and nurtured in order to maintain a sustainable growth. Mudaraba Payroll Account will help us to build a diversified portfolio with recurring deposit base and opportunities to cross selling of products with low-risk premium, which is a cost-effective approach to strengthen the revenue stream.

Mudaraba Women Account:

Mudaraba Women Account is a daily profit bearing and monthly profit paying special savings account for the women of Bangladeshi citizen, based on Mudaraba principle of Islamic Shari'ah. This account designed, providing special facility to encourage the women of Bangladeshi citizen to savings with NRBPLC. The main features of this account is free Debit Card fee for 1st year & 25% discount on locker service.

Mudaraba Senior Citizen Account:

Mudaraba Senior Citizen Account is a daily profit bearing and monthly profit paying special savings account for 50 and 50+ aged population of Bangladeshi Citizens, based on Mudaraba principle of Islamic Shariah. This account designed, providing special facility to encourage the senior citizens to savings with NRBPLC. As feature the product has free Debit Card fee for 1st year & 25% discount on locker service.

ISLAMIC TIME DEPOSIT

Mudaraba Term Deposit Account:

Mudaraba Term Deposit Account is based on Islamic Shari'ah mode of 'Mudaraba'. Mudaraba Term Deposit Account (MTDA) is a profit bearing account which offers returns by depositing money for fixed period of time based on Mudaraba concept.

Mudaraba Monthly Income Scheme:

Mudaraba Monthly Income Scheme it is a special type of deposit account where client can avail monthly profit which will be transferred to his/her link account and principal amount will be given back to the customer upon maturity or encashment of the scheme. Depositors who need monthly return on deposit such as Retired Service Holders, Housewife, Landlord, Idle Fund Holders who have no scope to invest in business are entertained in this scheme.

Perpetual Cash Waqf Account:

Perpetual cash waqf account based on Mudaraba principle of Islamic Shariah keeping view the principle and benefits of the Waqf system of Islamic Shariah to contribute to the development of society, poverty alleviation and human welfare etc. This product will help the account holder to achieve virtue by contributing of "Sadaqah Zariah" (ongoing charity) and help the bank to collect perpetual deposits as well as raise funds for corporate social responsibility. This is a Perpetual endowment account.

Temporary Cash Waqf Account:

Temporary cash waqf account based on Mudaraba principle of Islamic Shariah keeping view the principle and benefits of the Waqf system of Islamic Shariah to contribute to the development of society, poverty alleviation and human welfare etc. No principal amount withdrawal is allowed before maturity in any situation. This is a temporary endowment account where have Opportunity to achieve virtue, highest Profit-Sharing Ratio, daily Profit bearing, monthly/half yearly/ yearly Profit Payment, no cheque Book, No Debit Card & Withdrawal/Quard facility.

ISLAMIC SCHEME DEPOSIT

Mudaraba Deposit Pension Account:

Mudaraba Deposit Pension Account is a monthly savings scheme, based on 'Mudaraba' principle, for creating and opportunity for the depositors' ensuring savings on monthly instalment basis for their future financial security and welfare.

Mudaraba Hajj Savings Scheme:

Mudaraba Hajj Savings Scheme is a monthly savings scheme, based on 'Mudaraba' principle, which will enable a customer to build up fund for meeting Hajj related expenses and perform the Holy Hajj.

Mudaraba Bibaho Savings Scheme:

Mudaraba Bibaho Savings Scheme is a monthly savings scheme, based on Mudaraba principle, which will enable to build up fund for meeting Bibaho (Marriage) related expenses including payment of Mohor to the bride by the bridegroom.

ISLAMIC INVESTMENTS

HPSM-Household Finance:

HPSM-Household Finance is an unsecured investment facility (EMI based facility) followed by the Islamic Banks in Bangladesh for any legitimate purpose. This investment is financed against gross monthly income of any credit worthy individual to meet their financial needs.

Quard/Withdrawal Facility:

Quard/Withdrawal Facility is a secured account for the Islamic Banking customers. This product has been designed in order to helping the Islamic Banking customers to get Quard/Withdrawal facility against their deposited amount with the Bank in the form of Mudaraba Term Deposit.

NRB Islamic Auto Finance:

NRB Islamic Auto Finance is designed for Purchasing of Brand New and Reconditioned Auto, SUV, Station Wagon and Jeep - maximum 7 seats (6 passenger's seats + 1 driver's seat) for personal use only through Diminishing Musharakah mode of Islamic Finance.

Diminishing Musharakah is a form of partnership in which one of the partners promises to buy the equity share of the other partners gradually until the title to the equity is completely transferred to him.

NRB Islamic Home Finance:

NRB Islamic Home Finance is to provide opportunities for all kinds of people of the country to buy or build hygienically and safe living place according to their own choice, which is one of the basic rights of every citizen of the society. This has designed for buying a new or old house/flat, construction, extension of existing house/flat, renovate/alteration of an existing house/flat, taking over of the existing housing investment from other Islamic banks/financial institutions through Diminishing Musharakah mode of Islamic Finance.

Bai-Murabaha :

Bai-Murabaha is termed as a contract between the Bank and the Investment Client (hereinafter mentioned as Client) under which the Bank sells certain specific goods, permissible under Islamic Shari'ah and the law of the land, to the Client at a cost plus an agreed upon profit, payable in cash immediately or on future date(s), in lump-sum or in installments. The profit may either be lump sum or a percentage of the cost price of the goods.

Hire Purchase Under Shirkatul Melk (HPSM)

Hire Purchase Under Shirkatul Melk (HPSM) is a special type of contract in Islamic Banking which has been developed through practices. Its Shariah Permissibility depends on the following three underlying concepts and contracts:

- (a) Shirkat.
- (b) Ijarah (Hire).
- (c) Bai (Purchase and Sale).

ISLAMIC BANKING DEPOSIT PRODUCTS DEMAND DEPOSIT

1. Al-Wadeeah Current Account
2. Mudaraba Savings Account
3. Mudaraba Short Notice Deposit Account
4. Mudaraba My NRB Savings Account
5. Mudaraba Payroll Account
6. Mudaraba Women Account
7. Mudaraba Senior Citizen Account

TIME DEPOSIT

1. Mudaraba Term Deposit Account:
2. Mudaraba Monthly Income Scheme
3. Perpetual cash waqf account
4. Temporary cash waqf account

SCHEMES DEPOSIT

1. Mudaraba Deposit Pension Account
2. Mudaraba Hajj Savings Scheme
3. Mudaraba Bibaho Savings Scheme

ISLAMIC BANKING INVESTMENT PRODUCTS

1. HPSM-Household Finance
2. Quard/Withdrawal Facility
3. NRB Islamic Auto Finance
4. NRB Islamic Home Finance
5. Bai-Murabaha.
6. HPSM

Information Technology

Overview

The Information Technology (IT) Division of NRB Bank PLC plays a pivotal role in driving digital transformation, ensuring data security, and enabling operational excellence across the organization. During 2024, the division focused on strengthening cybersecurity, modernizing IT infrastructure, and fostering innovation to deliver secure, efficient, and customer-centric banking experiences.

Our strategic initiatives were guided by the Bank's vision to leverage technology as a catalyst for sustainable growth, regulatory compliance, and enhanced customer service.

Key Highlights

a. Enhanced Data Analytics

The Bank adopted a data-driven approach to better understand customer behavior, personalize products, and improve service quality. Advanced business intelligence (BI) and data analytics tools were deployed to generate customized reports, supporting informed strategic decision-making across departments.

b. Strengthening Cybersecurity

In line with our commitment to robust information security, the Bank achieved ISO 27001:2022 certification, validating the effectiveness of its Information Security Management System (ISMS). To further strengthen cyber defense capabilities, advanced threat detection tools and mitigation mechanisms were

implemented. Firewall configurations were enhanced and continuously monitored to safeguard against evolving cyber threats, ensuring the integrity and confidentiality of our systems and data.

c. IT Infrastructure Modernization

The IT Division conducted a comprehensive aptitude assessment and initiated the process of upgrading the System and network infrastructure. These ongoing upgrades are designed to enhance processing speed, scalability, and reliability, ensuring that the Bank remains well-prepared to manage growing transaction volumes and meet future business and technological demands.

d. Advancing Digital Transformation

To enhance customer convenience and accessibility, new digital features were introduced, including real-time online account opening and instant money transfer through the Bank's mobile application.

e. Cloud Technology Adoption

Select applications, including the Bank's email system (hybrid model), were migrated to secure cloud platforms. This strategic shift improved operational agility, scalability, and cost efficiency, while maintaining high levels of data protection and availability.

f. Innovation and Automation

The IT Division implemented Robotic Process Automation (RPA) to streamline repetitive internal tasks, reduce manual intervention, enhance service delivery speed and accuracy.

g. Promoting Financial Inclusion

NRB Bank continued to expand digital banking access to underserved regions through agent banking and mobile platforms, reinforcing our commitment to inclusive financial services.

Key Achievements

a. ISO 27001:2022 Certification:

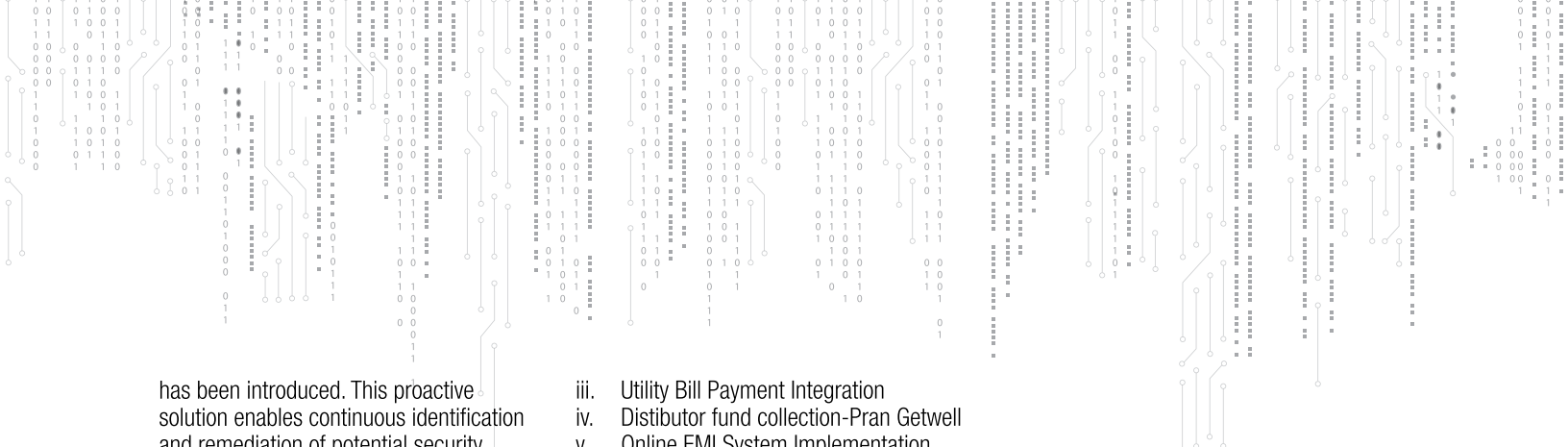
NRB Bank PLC has successfully achieved the ISO 27001:2022 Certification for its Information Security Management System (ISMS). This international recognition affirms the Bank's strong governance and commitment to maintaining robust information security practices in line with global standards. The certification further strengthens the Bank's capacity to safeguard customer data and manage information security risks effectively.

b. ICT Security Policy Review:

During the reporting period, the Bank's ICT Security Policy (Version 5.0) was reviewed and updated in alignment with Bangladesh Bank's Guideline on ICT Security (Version 4.0, 2023) and international standards, including PCI DSS and ISO 27001:2022. The revised policy enhances the Bank's overall security posture, ensuring stronger governance, compliance, and operational resilience within the digital environment.

c. Deployment of Vulnerability Assessment Tool:

To enhance the Bank's cybersecurity readiness, an advanced Vulnerability Assessment Tool



has been introduced. This proactive solution enables continuous identification and remediation of potential security vulnerabilities, strengthening system resilience and improving the Bank's defense against emerging cyber threats.

d. Key IT Initiatives and Process engineering.

The IT Division successfully completed and deployed several strategic initiatives during the year. All related services are now fully operational and integrated within the Bank's technological ecosystem. These projects have significantly enhanced operational efficiency, improved customer experience, and strengthened system interoperability, underscoring NRB Bank's unwavering commitment to innovation and digital excellence.

Key initiatives:

- i. Online Account Opening for Offshore Banking
- ii. Career Portal Development

- iii. Utility Bill Payment Integration
- iv. Distributor fund collection-Pran Getwell
- v. Online EMI System Implementation
- vi. RTGS System Upgrade to Montran, USA
- vii. EFT System Upgrade to Nikash
- viii. EFT Decentralization
- ix. VISA Signature Card Launch
- x. VISA LoungeKey Service Introduction
- xi. SWIFT Message Conversion (MT to MX)

Conclusion

The IT Division of NRB Bank PLC continues to be a cornerstone of innovation, resilience, and digital excellence. Through continued investments in cybersecurity, system modernization, and emerging technologies, the division remains committed to strengthening operational efficiency and supporting the Bank's strategic growth.

Our efforts in 2024 have further aligned NRB Bank with global standards, ensuring a secure, efficient, and inclusive digital banking environment that contributes meaningfully to the Bank's long-term vision and regulatory excellence.

Correspondent Banking

(Financial Institutions)

Correspondent banking is an essential component of the global banking system, especially for cross-border transactions. Through correspondent banking relationships, banks can access financial services in different jurisdictions and provide cross-border banking services to their customers, supporting international trade and financial inclusions. Financial Institutions Department (FI) is one of the key business functions of NRB Bank. Since its inception, FI has been working constantly to accommodate trade transactions that require adding confirmation and financing facilities through different correspondent banks.

We are maintaining strong bilateral business relationship with different local and foreign counterparts. We opened NOSTRO accounts in all major tradable currencies and a good volume of transactions is routed through them while meeting their rigorous AML/KYC requirements time to time.

NRB bank is registered with IRS (Internal Revenue Services), U.S. to comply FATCA regulations & obtained GIIN (Global Intermediary Identification Number) i.e. ELTG2L.99999.SL.050. Our bank's name is subscribed in Bankers Almanac and all of our bank's relevant information and credentials are available in this global portal. We met all regulatory requirements related to compliance and guidelines through our continuous effort and internal insight. It will surely help our counterparts all over the world to feel additional comfort on our name.



Fig: RMA network of NRB Bank across the globe

NOSTRO Accounts

FCY	Correspondent Bank	SWIFT/BIC	Account No	CP	FX	MM
ACU EUR	Punjab National Bank, Mumbai	PUNB IN BB	0084050097389	Y	Y	Y
ACU USD	Punjab National Bank, Mumbai	PUNB IN BB	0084050097370	Y	Y	Y
ACU USD	AB Bank Limited, Mumbai	ABBL IN BB	5001-000079-155	Y	Y	Y
ACU USD	Axis Bank, Mumbai	AXIS IN BBFC	921020018065349	Y	Y	Y
EUR	Aktif Yatirim Bankasi AS, Istanbul	CAYT TR IS	7260597	Y	Y	Y
EUR	Banca UBAE SPA, Rome	UBAI IT RR	00020000280	Y	Y	Y
GBP	Aktif Yatirim Bankasi AS, Istanbul	CAYT TR IS	9397558	Y	Y	Y
JPY	Mizuho Bank Ltd, Tokyo	MHCB JP JT	7151010	Y	Y	Y
USD	Habib American Bank, New York	HANY US 33	20729250	Y	Y	Y
USD	Mashreq Bank PSC, New York	MSHQ US 33	70010167	Y	Y	Y
AED	Mashreq Bank PSC, UAE	BOMLAHAD	019030000759	Y	Y	Y
SAR	The Saudi National Bank, KSA	NCBK SA JE	88347001005402	Y	Y	Y
CNY	Bank Of Huzhou Co. Ltd., Zhejiang	BKHZ CN BH	811282826000112	Y	Y	Y
GBP	Sonali Bangladesh UK Limited, London	BSON GB 2L	00008603	Y	Y	Y
USD	Sonali Bangladesh UK Limited, London	BSON GB 2L	00008604	Y	Y	Y

Table: Nostro Accounts in different currencies

KEY Activities



NRB Bank PLC. celebrates 12th Anniversary with Accelerating Growth Through Digital Innovation.

NRB Bank PLC. has completed its 12th year of operations with Accelerating Growth Through Digital Innovation on 04 August 2025. Mr. Iqbal Ahmed OBE DBA, Chairman of NRB Bank PLC. along with Mr. Tarek Reaz Khan, Managing Director & CEO, Mr. A K M Mizanur Rahman FCA, Chairman, Audit Committee, Mr. Shaikh Md. Salim, Chairman, Risk Management Committee, Independent Directors Ferdous Ara Begum & Mr. SK. Matiur & Professor Sharif Nurul Ahkam is seen cutting cake to celebrate the Bank's 12th Anniversary in a function held at Bank's Corporate Head Office, Dhaka. Members of Senior Management Team, Division & Department Heads, Head of Branches and Senior Executives of the Corporate Head Office and others colleagues of the Bank were present on this occasion.



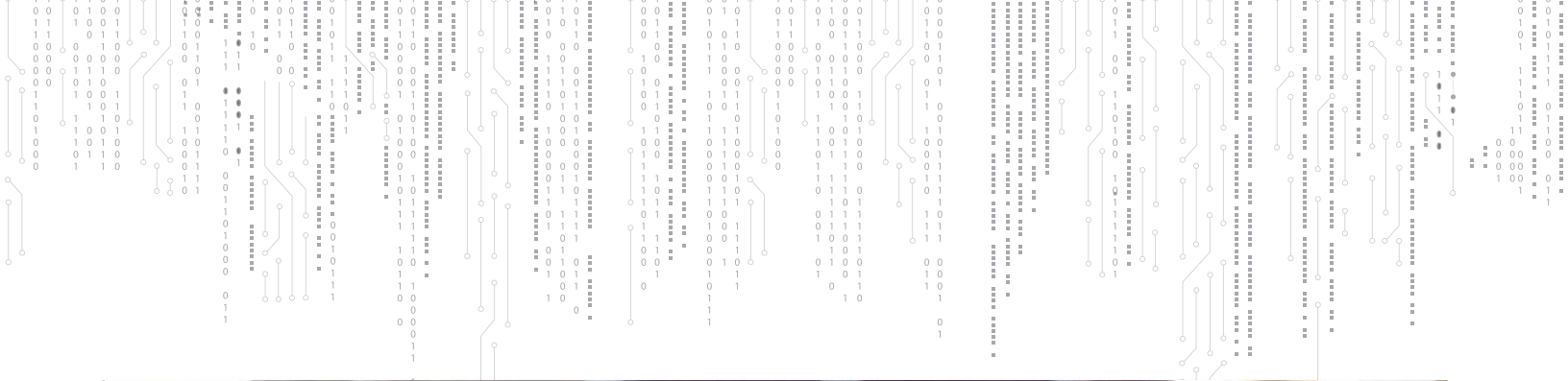
NRB Bank PLC. launched VISA Signature & Corporate Commercial Credit Card

Mr. Iqbal Ahmed OBE DBA, Founder & Chairman of NRB Bank PLC. along with Board of Directors & Managing Director & CEO, Mr. Tarek Reaz Khan & Deputy Managing Directors formally launched the Bank's VISA Signature & Corporate Commercial Credit Cards at a simple ceremony held at Bank's Corporate Head Office, Gulshan, Dhaka on June 03, 2025. NRB Bank Signature holders can enjoy National & International Airport lounge, Airport Pick & Drop service and round the year cashback & discount offers. Mr. Md. Quamrul Islam Chowdhury, Chairman, Executive Committee, Mr. A K M Mizanur Rahman FCA, Chairman Audit Committee, Mr. Shaikh Md. Salim, Chairman, Risk Management Committee, Independent Directors Ferdous Ara Begum & Mr. SK. Matiur were present on the occasion.



NRB Bank PLC. hits over Tk.400 cr. Credit Card Outstanding milestone

NRB Bank PLC. has celebrated Credit Card Outstanding Tk. 4000+Million by cutting cake at a simple ceremony held at Bank's Corporate Head Office, Dhaka recently with the participation of Mr. Md. Quamrul Islam Chowdhury, Chairman of the Executive Committee of the Board, Mr. Shaikh Md. Salim, Chairman of the Risk Management Committee, Directors Ferdous Ara Begum and Mr. SK. Matiur Rahman, Managing Director & CEO, Mr. Tarek Reaz Khan, Senior Management Team & other Senior Officials.



NRB Bank PLC. Holds Annual Risk Conference 2024

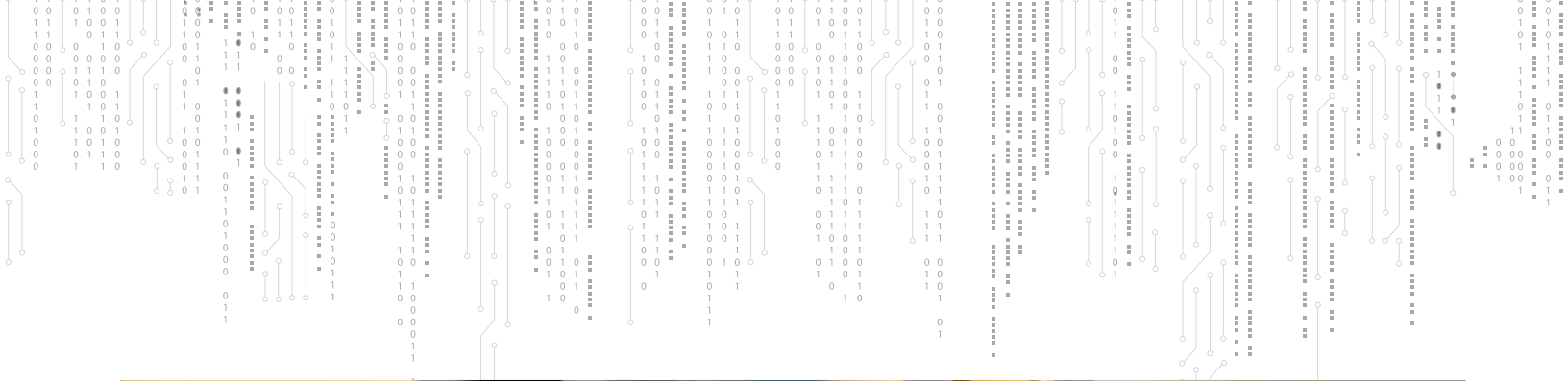
NRB Bank PLC. convened its Annual Risk Conference 2024 at the Bank's Head Office, Gulshan Dhaka on Saturday, November 16, 2024. Mr. Tarek Reaz Khan, Managing Director of NRB Bank PLC. was present as Chief Guest while Mr. Md. Ali Akbar Faraji, Deputy Managing Director & Chief Risk Officer (former Executive Director, Bangladesh Bank) presided over the meeting. It is a part of bank's augmented commitment to build a robust culture of business, governance and risk management in alignment with regulatory expectations. This year the theme of the Conference was "Don'ts in Risk Management". The Annual Risk Conference-2024 was aimed to disseminate the importance of early and effective risk assessment, management & mitigation across the bank in order to have a sustainable and resilient growth of the Bank. Mr. Ali Akbar Faraji, DMD & CRO stressed importance on Risk Culture, Mr. Shakir Amin Chowdhury, DMD stressed on Compliance Risk Management, Mr. Md. Shaheen Howlader, DMD stressed the importance on Business Risk Management and Mr. Anwar Uddin, DMD & CAMLCO stressed on implementing don'ts in AML Risk Management. The Bank's core risk management divisional heads shared their intake on potential high-risk issues in implementing core risk management, probable mitigation and vigilance on risks. "We aim to instill a risk focused attitude and atmosphere in our bank, where every individual will work together to identify, manage and strive to escalate risk at the earliest instances by adapting proper risk mitigation measures", said Mr. Tarek Reaz Khan, Managing Director of NRB Bank PLC. Mr. Mohammed Shaikat Ali, Head of Risk Management Division & DCRO of NRB Bank PLC. along with senior management team all Heads of Divisions, Branch heads and Operation Managers of different branches were also present in this conference, at the same time outside Dhaka all branches were also present through hybrid mode.



NRB Bank PLC. Organized AML & CFT Conference-2024

NRB Bank PLC. organized AML & CFT Conference 2024 to create more awareness among employees on Prevention of Money Laundering & Combatting Financing on Terrorism" at Bank's Corporate Head Office, Dhaka on 13 December 2024. The conference was inaugurated by Head of BFIU (Acting) Mr. A.K.M. Ehsan as a Chief Guest. The Conference was chaired by Mr. Tarek Reaz Khan, Managing Director of NRB Bank PLC. Mr. Md. Shakir Amin Chowdhury, Additional Managing Director, Mr. Md. Shaheen Howlader, DMD & CBO, Md. Ali Akbar Faraji, DMD & CRO, CICC and Mr. Anwar Uddin, DMD & CAMLCO were present & delivered their valuable speech. Mr. Md. Imtiaz Haroon & Mr. Ibna Ahsan Kabir, Joint Directors, BFIU conducted the sessions as resource person. BAMLCOs, DAMLCOs, Head of Branches and Head of Divisions attended the conference.





NRB Bank PLC. opens 17 Islamic Banking Windows

NRB Bank PLC., a leading emerging bank of the country opens 17 Islamic Banking Windows at Dilkusha, Mirpur, Nayabazar, Ashulia & Joypara Branch, Dhaka region, Shafipur Branch, Gazipur, Fotikchari & Pahartoli Razoan Branch, Chattogram region, Panchaboti Branch, Narayanganj, Zajira Branch, Shoritpur, Jeshore, Khulna, Gopalganj, Rajshahi, Bogura, Rangpur and Feni Branch on 27 November 2024. Mr. Tarek Reaz Khan Managing Director of NRB Bank PLC. formally inaugurated the said Islamic windows as the chief guest through virtually. Additional Managing Director Mr. Md. Shakir Amin Chowdhury, Deputy Managing Directors Mr. Md Shaheen Howlader, Mr. Md. Ali Akbar Faraji and Mr. Anwar Uddin, Senior Management Team Concern Branch Managers were also present on the occasion.

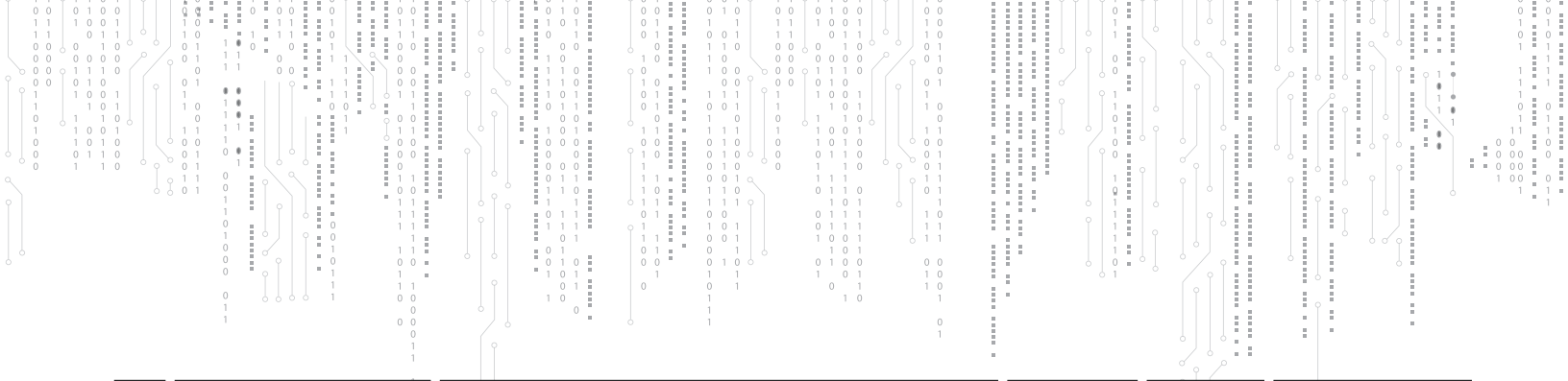


NRB BANK PLC. convened Cards Carnival-2024

NRB Bank PLC. convened Cards Carnival-2024 at the Nokkhotrobari Resort and Conference Center, Rajendrapur, Gazipur on November 29, 2024. Mr. Tarek Reaz Khan, Managing Director of NRB Bank PLC. was present as chief guest, Mr. Md. Shakir Amin Chowdhury, Additional Managing Director, Md. Shaheen Howlader Deputy Managing Director, Md. Ali Akbar Faraji, Deputy Managing Director, Anwar Uddin, Deputy Managing Director, Khaja Wasiullah, Head of Cards & Bank high officials were also present this carnival'24 program. This Cards Carnival-2024 to announce Emerging leaders in cards, to ensure Robust Business card's portfolio in future. This program also focused Best Leadership award, Best performer award, campaign winner award, Best Stakeholder award and many more activities the daylong event.

Branch Network

Sl.	Branch Name	Address	Division	Branch Category	Branch Opening Date
1	Principal Branch	BTI Landmark (2nd Floor), 16 Gulshan Avenue.	Dhaka	Urban	23-Oct-16
2	Banani Branch	Classic Center, House -01, Block- F, Road-11, Banani, Dhaka-1213	Dhaka	Urban	30-Oct-16
3	Sylhet Main Branch	Manru Shopping City II Chouhatta, Sylhet , Bangladesh	Sylhet	Urban	16-Sep-13
4	Golabazar Branch	Thames Tower, R.S Dag No. 1525/1027, Khatian No. 160/1076, Mouza: Gramtola, Khalashara, Ward No. 04, Union: Goalabazar, P.S: Osmaninagar, District: Sylhet	Sylhet	Rural	28-Nov-13
5	Chittagong Main Branch	Joy Bangla Tower (1st floor), 36, Agrabad C/A, Chittagong, Bangladesh.	Chittagong	Urban	28-Dec-13
6	Joypara Branch	Monwara Mansion, Raipara, Dohar, Dhaka	Dhaka	Rural	28-Dec-13
7	Ashulia Branch	Ahsan Complex, Baipaile, Dhamsona, Ashulia, Dhaka	Dhaka	Rural	14-Aug-14
8	Hotapara Branch	Surma Veily, KRC Commercial & Residential Building, Joydebpur, Mirjapur Union Parishad, PS. Gazipur Sadar, Gazipur	Dhaka	Rural	14-Aug-14
9	Bogra Branch	Bogra Trade Center, 766(ii), Rangpur Road, Dattabari, Borogala, PS.- Bogra, Dist.- Bogra	Rajshahi	Urban	18-Aug-14
10	Uttara Branch	Uttara Branch, SM Tower, Plot No.- 14, Road Np.- 02, Sector- 03, Jashim Uddin Avenue, Uttara Dhaka	Dhaka	Urban	3-Dec-14
11	Panchdona Branch	Abdul Karim Super Market, Holding No. 203, R.S Dag No. 09, Khatian No. 203, Mouza: Burairhat, Union: Meherpara, Panchdona, P.S: Madhabdi, District: Narshindi.	Dhaka	Rural	28-Dec-14
12	O. R. Nizam Road Branch	Forum Central, 863/B, MM Ali Road, Golpahar Circle, Chittagong	Chittagong	Urban	26-Feb-15
13	Dilkusha Branch	Baliadi Mansion (1st Floor), 16 Dilkusha, Dhaka-1000	Dhaka	Urban	12-Apr-15
14	Moulvibazar Branch	985- 986 M Saifur Rahman Road, Ward No.- 05, Moulvibazar.	Sylhet	Urban	15-Jun-15
15	Satkania Branch	Ula Mia Market, Keucia Satkania, Chittagong	Chittagong	Rural	10-Aug-15
16	Ati Bazar Branch	Khidmah Market, Holding No. 910, Ati Bazar Road, Ward No. 02, Union: Shakta, P.S: Keraniganj Model, District: Dhaka.	Dhaka	Rural	21-Dec-15
17	Chawk Bazar Branch	16 Water Works Road, Chawk Bazar, PO-Posta, Dhaka-1211	Dhaka	Urban	24-Jan-16
18	Khulna Main Branch	Matrivasha Bhaban, 63 KDA Avenue, Khulna City Corporation, PS- Sonadanga, Dist.- Khulna	Khulna	Urban	12-Apr-16
19	Zajira Branch	Uttar Baiksha, Zajira Pourashova, Zajira, Shariatpur	Dhaka	Rural	27-Apr-16
20	Hemayetpur Branch	Lalon Tower (1st floor), Union- Tetuljhora, PO- Hemayetpur, Thana-Savar, Dhaka	Dhaka	Rural	5-Jun-16
21	Bhulta Branch	Rabet Al Hasan Shopping Center (Pvt) Ltd., (1st floor), Union- Golakandile, PO- Bhulta, Thana-Rupgonj, Narayanganj	Dhaka	Rural	19-Oct-16
22	Palla Bazar Branch	Union- Mohammadpur, PO- Palla, Thana-Chatkhil, Noakhali	Chittagong	Rural	8-Nov-16
23	Patenga Branch	2514/3984, Airport Road, Chittagong City Corporation, Chittagong	Chittagong	Urban	27-Dec-16



Sl.	Branch Name	Address	Division	Branch Category	Branch Opening Date
24	Laldighirpar Branch	Rahman Chamber (1st & 2nd floors), Holding No. 3162, Raja G. C. Road, Sylhet City Corporation, Thana- Kotwali, Sylhet	Sylhet	Urban	18-Dec-16
25	Madhabpur Branch	Saiham Future Complex (1st floor), Thana : Madhabpur, Habigonj	Sylhet	Rural	27-Dec-16
26	Rajshahi Branch	166 (1st Floor), Sultanabad (New Market), Ghoramara, Boalia, Rajshahi	Rajshahi	Urban	30-Jul-17
27	Rahimanagar Branch	A. H. Munshi Tower", Rahima Nagar Bazar, Kachua, Chandpur	Chittagong	Rural	24-Sep-17
28	Dhanmondi Branch	Green City Square at 750, Satmasjid Road, Dhanmondi R/A, Dhaka.	Dhaka	Urban	16-Oct-17
29	Cumilla Branch	Parvin Square, Kandirpar, Ramghat (Laksham Road), Comilla	Chittagong	Urban	17-Oct-17
30	Mograpara Branch	Ambia Plaza, Mograpara Chowrasta, Sonargaon, Narayanganj	Dhaka	Rural	18-Oct-17
31	Sreepur Branch	Nurul Islam Khan Complex", Holding # 243, Ward # 02, Block # B, Sreepur, Gazipur	Dhaka	Rural	19-Nov-17
32	Shafipur Branch	KZ Tower, Holding # 70/1, Ward # 09, Shafipur Bazar, Shafipur, Kaliakoir.	Dhaka	Urban	26-Nov-17
33	Feni Branch	Holding No. 27/1 (1st & 2nd floor), (Opposite Fire Service), Ward No.16, Panchgachia Road (SSK Road), Feni Sadar, Feni	Chittagong	Urban	20-Dec-17
34	Gopalganj Branch	Nazrul Center, 16 Chowrongi Road, Gopalganj	Dhaka	Urban	24-Dec-17
35	Raozan Branch	Haji Moqbul Tower (1st floor), Pahartali, Chowmuhani, Bazar, Raozan, Chittagong	Chittagong	Rural	26-Dec-17
36	Kazirhat Branch	Dubisaybor, Baro Kandi, Kazirhat, Zajira, Shariatpur	Dhaka	Rural	27-Dec-17
37	Kadamtali Branch	Rashid Iron Market, Bondo Dak Para, Kadamtali, Keranigonj	Dhaka	Rural	23-Sep-18
38	Ishwardi Branch	971/972, Station Road, Ishwardi, Pabna	Pabna	Urban	13-Dec-18
39	Mirpur Branch	HAL-GBDL Kazi Morning Glory House # 15, Road # 03, Mirpur-11A, Dhaka	Dhaka	Urban	23-Dec-18
40	Medical Road Branch	Medical Road, Jugaltila, Kazalshah, Sylhet	Sylhet	Urban	24-Dec-18
41	Debidwar Branch	Shopnil Tower (1st floor), Holding No. 252, New Market, Debidwar, Comilla	Chittagong	Rural	14-Feb-19
42	Panchabati Branch	Abdur Gafur Super Complex (1st Floor), Harihorpara, Panchabati, Fatulla, Narayanganj.	Dhaka	Rural	20-Feb-19
43	Jaflong Branch	Holding No. 352, Dag No. 83, Khatian No. 386, Village: Assampara, Union: 3 no. East Jaflong, P.S: Goainghat, Dis: Sylhet	Sylhet	Rural	25-Aug-19
44	Nayabazar Branch	2/1, Ananda Mohon Basak Lane (1st & 2nd floor), Nayabazar, Dhaka.	Dhaka	Urban	21-Nov-19
45	Purbachal Branch	Brammankhali (Habib Nagar) Near Kanchan Bridge, Rupganj, Narayanganj	Dhaka	Rural	24-Nov-19
46	Jashore Branch	Holding No. 16, R.N. Road, Jashore	Khulna	Urban	28-Nov-19

Sl.	Branch Name	Address	Division	Branch Category	Branch Opening Date
47	Pragati Sarani Br	The Alliance Building (Ground Floor), 63/Ka, Pragati Sarani, Baridhara, Dhaka-1212	Shaka	Urban	1-Mar-21
48	Islami Banking Gulshan Branch	Uday Sanz (Ground Floor), Block- SE (A), Plot # 2/B, Road # 134, South Avenue, Gulshan-1, Dhaka	Dhaka	Urban	9-Sep-21
49	Baralekha Branch	Happy Complex, Baralekha Dakshin Bazar, Baralekha, Moulvibazar	Sylhet	Rural	15-Nov-21
50	Barisal Branch	Asmat Ali Khan (A.K.) Institution Market (1st Floor), Holding # 388, K.B. Hemayet Uddin Road (Girja Mahalla), Ward: 09, Barisal City Corporation, Thana: Kotowali, Barisal	Barisal	Urban	31-Mar-22
51	Rangpur Branch	S.S Tower, Holding No. 616, GL Roy Road, Ward No.24, Rangpur City Corporation, Thana- Kotowali, Rangpur.	Rangpur	Urban	21-Dec-23
52	Fatikchari Branch	Holding #11, Eidgah Road, Bibirhat, Fatikchari, Chattogram	Chattogram	Rural	6-May-24
53	Kalampur Branch	Mirza Yar Hossain Market, Sutipara, Kalampur Bazar, Dhamrai, Dhaka	Dhaka	Rural	29-Aug-24
54	Maijdee Branch	Mafiz Plaza, North Fakirpur, Maijdee Court, Noakhali	Chattogram	Urban	5-Dec-24
55	Narayanganj Branch	Hazi Brothers Center, Holding No. 04, Shohid Shorawardi Sarak, 2 No. Gate. Narayanganj.	Dhaka	Urban	15-Sep-25
56	Chowdhuryhat Branch	Al-Saleh Super Market, Holding No. 114/3 & 899/3, B.S. , Dattoram Chowdhury Road, Chowdhury Hat, Fateyabad, 12 No. Chikondondi Union Parishad, Police Station: Hathazari, District: Chattogram.	Chattogram	Rural	25-Sep-25



Sub-Branch Network

Sl.	Sub-Branch	Address	Zone	Opening Date
1	Niketon	Rukaiya Palace, House # 06, Road # 08, Block # F, Niketon, Gulshan, Dhaka	Dhaka	1-Sep-21
2	Banasree	House No. S-2, Avenue # 03, Block # D, Banasree, Rampura, Dhaka	Dhaka	1-Sep-21
3	Rayerbag	5/11, Janatabag, Rayerbag, Kadamtali, Dhaka	Dhaka	2-Sep-21
4	Chatkhil	Aziz Super Market, Chatkhil, Noakhali	Noakhali	2-Sep-21
5	Topkhana	Fareast Tower, Holding # 35, Ward # 20, Shahbag, Dhaka	Dhaka	6-Oct-21
6	Jatrabari	Nowab Stone Tower (1st Floor), 33/2 North Jatrabari, Jatrabari, Dhaka	Dhaka	6-Oct-21
7	Shahi Eidgah	Anamika, Holding # A/68, Ward # 18, Shahi Eidgah, Sylhet	Sylhet	7-Oct-21
8	Station Road	Motin Complex, Holding # 2906/2907, Station Road, South Surma, Sylhet	Sylhet	7-Oct-21
9	Alankar Mor	K Tower, Holding: 617/A/555, Abdul Ali Nagar, Alankar Mor, Ward: 9, Thana: Pahartali, Chattogram City Corporation, Chattogram	Chattogram	18-Nov-21
10	Bahaddarhat	Khan Plaza, Holding: 1051, Bahaddarhat Sarak, Ward: 4, Thana: Chadgaon, Chattogram City Corporation, Chattogram	Chattogram	18-Nov-21
11	Tajmahal Road	Holding # Z-20, Tajmahal Road, Ward-31, Mohammadpur, Dhaka	Dhaka	20-Dec-21
12	Khilkhet	Holding No.KA-181/3, Khilkhet Battala, Lake City Road, Khilkhet, Ward No.17, Police Station- Khilkhet, Dhaka North City Corporation, Dhaka	Dhaka	21-Mar-22
13	Pirerbag	Saleh Tower (1st Floor), Holding: 242, South Pirerbag, 60 Feet Road (Sheikh Kamal Sarani), Mirpur, Ward No.13, Police Station- Mirpur Model, Dhaka North City Corporation, Dhaka	Dhaka	21-Mar-22
14	Madani Avenue	Holding No. 264, Dag No.2553, 100 Feet Road, Madani Avenue, Vatara, Ward No. 39, Police Station. Vatara, Dhaka North City Corporation, Dhaka	Dhaka	24-Mar-22
15	Toltola	Rahim Foundation, Plot No. 288, VIP Road, Taltola, Ward No. 13, Police Station- Kotowali, Sylhet City Corporation, Sylhet.	Sylhet	28-Mar-22
16	Mugda	M.I Bhaban (1st Floor), Holding No.1, Atish Dipankar Road, North Mugda, Ward No.06, Police Station- Mugda, Dhaka South City Corporation, Dhaka	Dhaka	31-May-22
17	Sadarghat	Mirza Complex, Holding No. 70/A, Patuatuly Road, Sadarghat, Ward No. 37, Police Station. Kotowali, Dhaka South City Corporation, Dhaka	Dhaka	1-Jun-22
18	Charkhai Bazar	Al Modina Shopping Center, Holding No. 114, Dag No. 492/493, Khatian No. 115, Mouza- Kamargram, J.L No. 18, Charkhai Bazar, Ward No. 02, Police Station- Beanibazar, Sylhet	Sylhet	14-Jul-22
19	CTG Port	One Stop Service Center, M Shed, Booth No. 01, Chattogram Port, Chattogram	Chattogram	4-Aug-22
20	Salutikar	Khatian No. 125, Dag No. 386, J.L No. 199, 7 No. Nandirgram Union Parishad, Salutikar Bazar, Ward No. 02, Police Station- Gowainghat, Sylhet	Sylhet	4-Sep-22
21	Savar	Jibon Tower, Holding No. E-21 (Old), Thana Bus Stand, Ward No. 05, Police Station. Savar, Dhaka	Dhaka	2-Oct-22
22	Sonaimuri	Motaleb Plaza, Holding: 812/03, Sonaimuri, Ward: 05, Police Station: Sonaimuri, Noakhali	Chattogram	25-Oct-22
23	Khatungonj	Business Tower, Holding No. 467/479, 468/480, Ward No. 35, Lamabazar, Khatungonj, Chattogram City Corporation, Police Kotowali	Chattogram	28-Feb-23
24	Noapara	Holding # : 300, Goakhola, Police Station: Abhaynagar, Ward: 06, Noapara Pouroshova, Jashore	Khulna	2-Mar-23
25	Companygonj	Holding No: 886, Ward No: 03, West Nabipur Union Parishad, PO : Companigonj Bazar, PS : Muradnagar, Dist: Cumilla, Nabi Nagar Road, Companigonj Bazar, Murad Nagar, Cumilla	Chattogram	10-Oct-23
26	Oxygen Mor	S. Ali Market, Oxygen, Bayezed Bostami, Chattogram.	Chattogram	1-Nov-23
27	Bandartila	Sardar Plaza, 3406/4024, South Haliashor, Bandartila, Bndar, Chattogram.	Chattogram	10-Oct-23

Sl.	Sub-Branch	Address	Zone	Opening Date
28	Laksham	Bhaiya Ahmed Tower, Holding: 224, Middle Laksham, Bypass, Ward: 08, Police Station: Laksham, Cumilla.	Chattogram	16-Oct-23
29	Palash	Hazi Sona Miah Market, Holding No: 134, Khanepur Bazar, Ward No: 01, Ghorashal Pourasova, PS: Palash, Dist: Narsingdi.	Dhaka	23-Nov-23
30	Sreemangal	Holding No. 68, Ruposhpur, Moulvibazar Road, Ward No. 08, Sreemangal Pourashava, Sreemangal, Moulvibazar.	Sylhet	8-Feb-24
31	Tuker Bazar	Manik Miah Market, Dag No. 1884, Khatian No. 852, Mouza: Khurumokhla Shahpur, Ward No. 39, Union: 6 no. Tuker Bazar, PS. Jalalabad, District. Sylhet	Sylhet	8-Feb-24
32	Aganagar	M. Hasan Tower, Plot No: 48, Dag No. 199, Aganagar Choto Masjid Road, Ispahani, Police Station: Keraniganj, Dist: Dhaka	Dhaka	29-Feb-24
33	Fenchuganj	Silki Sumit, General Osmani Road, Fenchugaj, Sylhet	Sylhet	26-Jun-24
34	Batajor	Bappi Tower, Harhar, Fazle Karim lane, Batajor, Gouronondi, Barishal	Barishal	26-Jun-24
35	Dharmaganj	Halima Monjil, Holding 211, Dharmaganj, Enayetnagar, Fatullah, Narayanganj	Dhaka	26-Jun-24
36	Dhunot Moor	Shah Bondagi, Dhunat Moor, Sherpur, Bogura	Rajshahi	26-Jun-24
37	Santahar	Jobeda Plaza, Santahar Main Road, Adamdighi, Bogura	Rajshahi	26-Jun-24
38	Kashiadanga	Hazi Tower, 282, Chapainababgonj highway, Kashiadanga, Rajshahi.	Rajshahi	26-Jun-24
39	Gorai	Maa Misron Nessa Tower, Gorai, Mirzapur, Tangail	Dhaka	26-Jun-24
40	Chhagalnaiya	Center Point Market, Main road, Chhagalnaiya, Feni	Chattogram	26-Jun-24
41	Dakshinkhan	Hasen Tower, Holding #367, Dakshinkhan, Dhaka	Dhaka	30-Sep-24
42	Patiya	Memory Tower, Muncef bazar, Patiya, Chattogram	Chattogram	18-Sep-24
43	Rupnagar	Awesome Rabbani Heights, House No. 43, Road No.14, Rupnagar, Dhaka	Dhaka	30-Dec-24
44	Hajiganj	Showkat Tower, Hajiganj West Bazar, Hajiganj, Chandpur	Chattogram	31-Dec-24
45	Hathazari	SAMS Tower, Holding No. 13839, Kachari Road, Ward: 03, Hathazari Pourash-ova, Police Station: Hathazari, Dist: Chattogram.	Chattogram	4-May-25
46	Ramganj	Hazi Abdul Halim Tower-2, Holding No- 265, Ramganj- Luxmipur Bypass Road, Ward No. 09, Ramganj, Luxmipur.	Chattogram	3-Jul-25
47	Syedpur	Dr. Shahir Uddin Complex, Holding No- 0076-00, Syed Zikrul Haque Road, Ward No. 07, Syedpur, Nilphamari.	Rangpur	14-Sep-25
48	Jamirdia Master Bari	Bir Muktijuddha Nizam Uddin Tower, Jamirdia, Dhaka-Mymensingh Highway, Square Gate, Jamirdia Masterbari, Hobirbari Union Parishad, Bhaluka, Mymensingh	Mymensingh	18-Sep-25
49	Rajabari	Rajabari, Bhawal Rajabari, Sreepur, Gazipur.	Dhaka	18-Sep-25
50	Rajganj	AB Plaza, B.S Dag No.126, B.S Khatian No. 346, Mouza: Mobarakpur, Pulerhat Road, Rajganj Bazar, Mobarakpur Union Parishad, Police Station: Monirampur, District: Jashore.	Khulna	24-Sep-25
51	Khajura Bazar	Amin Plaza, Holding no. 924, R.S Dag No.33, R.S Khatian No.----, Mouza: Mothurapur, Masjid Road, Khajura Bazar, Bandobila Union Parishad, Police Station: Bagerpara, District: Jashore.	Khulna	24-Sep-25
52	Hobiganj	Aleya Ahnaf Tower, Holding no. 3680, Badiuzzaman Khan Sarak, Habigonj, Police Station: Habigonj Sadar, District: Habigonj.	Sylhet	30-Sep-25
53	Savar Cantonment	Bhai Bhai Super Market, Nabinagar-Chandra Highway, R.S Dag No. 791, S.A Khatian No. 257, Mouza: Palashpur, Union: Dhamshona, Police Station: Ashulia, District: Dhaka.	Dhaka	17-Nov-25

ATM Network

Principal Branch ATM

Simpletree Anarkali (Ground Floor)
89 Gulshan Avenue, Gulshan-1, Dhaka-1212.

Banani ATM

House # 26 (Ground Floor) Road #11, Block # F
Banani, Dhaka - 1213.

Bogura Branch ATM

Bogra Trade Centre (Ground floor), 766(ii) Rangpur Road
Datta Bari, Borogola, Bogra- 5800.

O.R. Nizam Road Branch ATM

Forum Central, 863/B, M.M. Ali Road
Golpahar Circle, Mehediabag, Chattogram.

Joypara Branch ATM

Monowara Mansion (Ground floor)
East Lotakhola, Joypara Dohar, Dhaka- 1330.

Uttara Branch ATM

S M Tower, House # 14, Road # 2, Sector # 3
Jashimuddin Avenue, Uttara Model Town, Dhaka-1230.

Chattogram Main Branch ATM

Joy Bangla Tower
36 Agrabad Commercial Area, Chattogram-4000.

Goala Bazar Branch ATM

Al Murad Plaza (Ground floor), Goala Bazar
Osmaninagar, Sylhet-3124.

Khulna Main Branch ATM

House # 63, Matribhasa Bhaban
KDA Avenue, Sonadanga, Khulna.

Ati Bazar Branch ATM

Bapari Plaza, Ghatarchar (Nayagon) Taranagar, Keraniganj, Dhaka.

PallaBazar Branch ATM

Vill- Palla, Thana- Chatkhil, Noakhali.

Satkania Branch ATM

Ula Miah Market (1st Floor) Keranihat, Satkania, Chattogram.

Madhabpur Branch ATM

Sayhum Future Complex Madhabpur Bazar Madhabpur, Habiganj-3331.

Cumilla Branch ATM

Parvin Square 36, Kandirpar, Ramghat, Laksham Road, Cumilla.

Dilkusha Branch ATM

Baliadi Mansion (1st Floor), 16 Dilkusha C/A, Dhaka-1000.

Sylhet Main Branch ATM

ManRu Shopping City (Ground Floor) 891 Mir Box Tula Road
Chowhatta, Kotwali, Sylhet- 3100.

Moulvibazar Branch ATM

Holding # 985 & 986 (Ground Floor)
M Saifur Rahman Road, Moulvibazar.

Panchdona Branch ATM

Jubayer Tower (Ground floor)
Panchdona Bazar, Narsingdi Sadar, Narsingdi-1603.

Hotapara Branch ATM

Surma Valley (KRC Commercial and Residential Building, Ground Floor)
Holding # 65, Hotapara, Gazipur Sadar Gazipur-1740.

Ashulia Branch ATM

Ahsan Complex (Ground Floor), Holding # 356/1, Bashundhara EPZ
Road, Baipile, Ashulia, Savar, Dhaka- 1349.

Zajira Branch ATM

House # 204, North Baiksha Zajira Municipality
Zajira, Shariatpur.

Chawkbazar Branch ATM

House #16, Water Works Road, Chawkbazar, Dhaka.

Bhulta Branch ATM

Rabet Al Hasan Shopping Center (1st Floor) Bhulta
Rupganj, Narayanganj.

Laldighirpar Branch ATM

Rahman Chamber, Holding # 3162, Raza G.C. Road
Ward-14, Laldighirpar, Bondar Bazar, Sylhet.

Hemayetpur Branch ATM

Lalon Tower And Shopping Complex
1576 Hemayetpur, Savar, Dhaka.

Rajshahi Branch ATM

166 Sultanabad (New Market), Ghoramara, Boalia, Rajshahi.

Dhanmondi Branch ATM

Green City Square, Plot # 750 (old)
Satmasjid Road, Dhanmondi, Dhaka.

Mograpara Branch ATM

Ambia Plaza, Mograpara Chowrasta, Sonargaon, Narayanganj.

Sreepur Branch ATM

Nurul Islam Khan Complex, Plot # 243, Block # B, DB Road
Sreepur Pourashava, Sreepur, Gazipur.

Feni Branch ATM

Hoque Square 27/1 SSK Road, Feni Sadar, Feni.

Pahartali Raozan Branch ATM

Haji Moqbul Tower, Pahartali, Chowmuhani Bazar
Raozan, Chattogram.

Kadomtoli Branch ATM

Rashed Iron Market (North Side), Bondo Darkpara, Highway Road
Kadamtali, Keraniganj, Dhaka.

Mirpur Branch ATM

HAL- GBDL Kazi Morning Glory, House # 15, Road # 03, Block # A
Mirpur-11, Dhaka.

Debidwar Branch ATM

Shopnil Tower, Holding # 252, Debidwar, Cumilla.

Purbachal Branch ATM

Hazi Abdul Samad Shopping Complex
Brammankhali (Habib Nagar), Near Kanchan Bridge, Rupganj, Narayanganj.

Jaflong Branch ATM

Lebu Chairman Building, Holding # 352
Mamar Bazar, Gowainghat, Jaflong, Sylhet.

Rahimanagar Bazar Branch ATM

A. H. Munshi Tower (Ground Floor)
Rahimanagar Bazar, Kachua, Chandpur.

Shafipur Branch ATM

K Z Tower, Holding # 70/1 Shafipur Bazar, Kaliakoir Pourashava
Kaliakoir, Gazipur.

Gopalganj Branch ATM

Nazrul Center 16, Chowrongi Road, Gopalganj Sadar, Gopalganj

Kazirhat Branch ATM

Five Star Super Market, Dubisaybor, Baro Kandi
Kazirhat, Zajira, Shariatpur.

Ishwardi Branch ATM

Holding # 971/972, Station Road, Ishwardi, Pabna.

Medical Road Branch ATM

Iscon Market, Medical Road, Jugaltila, Kazalshah, Sylhet.

Panchaboti Branch ATM

Abdur Gafur Super Complex, Harihorpara, Panchabati, Narayanganj.

Jashore Branch ATM

16 R.N Road, Jashore.

Pragati Sarani Branch

The Alliance Building (Ground Floor), 63/Ka,
Paragati Sarani, Baridhara, Dhaka-1212.



NRB Bank
Not Just Another Bank

Registered Office

Uday Sanz (7th Floor), Plot 2/B, Road 134, Block- SE(A)
Gulshan South Avenue, Gulshan 1, Dhaka 1212

NOTICE OF THE 12TH (TWELFTH) ANNUAL GENERAL MEETING (AGM)

Notice is hereby given that the 12th (Twelfth) Annual General Meeting (AGM) of NRB Bank PLC will be held on **Thursday, 18 December 2025 at 11.00 a.m. (BD Standard Time)** through **Hybrid System** i.e. online video conferencing (<https://nrbbank.bdvirtualagm.com>) as well as physical presence of honorable Shareholders of the Bank at The Westin Dhaka (Grand Ballroom, Level-1), Plot 01, Road 45, Gulshan-2, Dhaka-1212 to transact the following businesses and adopt necessary resolutions:

AGENDA

1. To receive, consider and adopt the Profit & Loss Account of the Bank for the year ended 31 December 2024 and the Balance Sheet as of that date together with the Reports of the Directors and the Auditors thereon.
2. To declare dividend for the year ended 31 December 2024.
3. To elect/re-elect of Directors of the Bank.
4. To appoint Auditor(s) of the Bank for the period until the next Annual General Meeting and to fix their remuneration.
5. To appoint Compliance Auditor for certification as per Corporate Governance Code for the year 2025 and to fix their remuneration.

By order of the Board of Directors

Md Rezaul Karim
Company Secretary

26 November 2025

Notes:

- a) As per the Bangladesh Bank letter No. DOS(CAMS)1157/41(Dividend)/2025-3113 dated 22 May 2025, the Bank has not been permitted to declare any dividend for the year 2024. Accordingly, No Dividend was recommended for the year ended on 31 December 2024.
- b) **21 July 2025 (Monday)** was fixed as the Record Date. The Shareholders whose names appeared in the Register of members of the Company and/or in the Depository Register (CDBL) on the record date, they are eligible to attend/join the 12th AGM and entitled to receive Dividend as approved in the AGM.
- c) A member eligible to attend/join and vote at the Annual General Meeting (AGM) may appoint a proxy to attend/join and vote on his/her behalf. The Proxy Form, duly stamped & signed by the member, must be submitted by himself/herself or sent through email to the Share Department of the Bank at share@nrbbankbd.com at least **48 (forty-eight) hours** before the time of holding the meeting.
- d) Existing External Auditor M/S. G. Kibria, Chartered Accountants have completed 2(two) years as Auditors of the Bank appointed by the honorable Shareholders as per advice & approval of Bangladesh Bank. As per rule, they are eligible for re-appointment.
- e) The soft copy of the Annual Report-2024 along with Notice of the 12th AGM and Proxy Form will be duly sent to the email addresses of the Members available in their BO accounts maintained with Depository Participants (DP). Soft copy of the same will also be available in the Bank's Website: <https://www.nrbbankbd.com>.
- f) The Members will be able to submit their questions/comments and vote electronically started 24 (twenty-four) hours before commencement of the AGM and during the AGM. Detail Login/Participation process for joining 12th AGM through Online/Digital Platform will also be available in the Bank's website: <https://www.nrbbankbd.com>.
- g) The company/ Institutional shareholders need to send an authorization letter to the company secretary (you may add your email address) to join the AGM of the Company at least 48 hours before the commencement of the AGM.

 NRB Bank
Registered Office
Uday Sanz (7th Floor), Plot 2/B, Road 134, Block- SE(A), Gulshan South Avenue, Gulshan 1, Dhaka 1212
PROXY FORM

I / We _____
of (address) _____
being a member of NRB Bank PLC, do hereby appoint Mr./Ms. _____
of (address) _____
Mobile Number _____ Email Address _____
as my/our proxy to attend for me/us and on my/our behalf at the 12th Annual General Meeting of the Company to be held on Thursday, 18 December 2025 at 11.00 a.m. (BD Standard Time) through Hybrid System, i.e. online video conferencing as well as physical presence of honourable Shareholders of the Bank at _____ and/or at any adjournment thereof.

Signed this on _____ day of _____, 2025.

Signature of the Shareholder : _____
Folio/BO A/C. No. : _____
Number of Shares held : _____
Signature of Proxy : _____

Revenue
Stamp
BDT 100/-

Note: A member eligible to attend/join and vote at the Annual General Meeting (AGM) may appoint a proxy to attend/join and vote on his/her behalf. The Proxy Form, duly stamped & signed by the member, must be submitted by himself/herself, or sent through email to the Share Department of the Bank at share@nrbbankbd.com at least 48 (forty eight) hours before the time of holding the meeting.

 NRB Bank
Registered Office
Uday Sanz (7th Floor), Plot 2/B, Road 134, Block- SE(A), Gulshan South Avenue, Gulshan 1, Dhaka 1212
Attendance Slip

I/We hereby record my/our attendance at the 12th Annual General Meeting (AGM) of the Bank being held today, 18 December 2025, Thursday at 11.00 a.m. through Hybrid System, i.e. online video conferencing as well as physical presence.

Name of the Shareholder/Proxy : _____ (in Block Letter)
Folio/BO ID : _____
No. of Shares : _____
Signature & Date : _____

Annual General Meeting can only be attended by the honorable shareholder or properly constituted Proxy/Attorney.



www.nrbbankbd.com

NRB Bank PLC.
Uday Sanz
Plot # 2/B, Road # 134, Block-SE (A)
Gulshan South Avenue,
Gulshan-1, Dhaka 1212 Bangladesh