



114, Motijheel Commercial Area  
Dhaka-1000  
Bangladesh

## **NRB Commercial Bank Limited**

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Unaudited 1st Quarter Consolidated Financial Statements for  
the period ended 31 March 2023

**NRB Commercial Bank Limited & Its Subsidiary**  
**Consolidated Balance Sheet (Unaudited)**  
As at 31 March, 2023

		As at 31 March, 2023	
Particulars	Note	At Mar 31, 2023	At Dec 31, 2022
		Taka	Taka
PROPERTY AND ASSETS			
Cash:	3a	9,744,647,573	10,991,977,991
In Hand (Including Foreign Currencies)	3.1a	3,090,987,686	3,811,777,020
Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)	3.2a	6,653,659,886	7,180,200,971
Balance with other banks and financial institutions	4a	3,947,853,521	6,759,702,910
In Bangladesh		3,188,624,507	6,431,013,378
Outside Bangladesh		759,229,014	328,689,532
Money at call and short notice	5a	407,222,500	144,400,000
Investments	6a	40,480,822,563	37,749,560,243
Government		32,082,015,774	29,385,131,331
Others		8,398,806,788	8,364,428,911
Loans and advances		138,849,591,527	136,523,713,235
Loans, cash credits, overdrafts etc./ investments	7.2a	137,617,781,771	135,275,327,263
Bills purchased and discounted	8a	1,231,809,756	1,248,385,972
Fixed assets including premises, furniture and fixtures	9a	1,865,458,717	1,898,267,240
Other assets	10a	6,965,087,654	6,739,984,557
Non - banking assets		-	-
Total assets		202,260,684,054	200,807,606,175
LIABILITIES AND CAPITAL			
Liabilities			
Borrowings from other banks, financial institutions and agents	11a	14,710,582,541	12,621,818,040
Bond - BASEL Capital Tier-I & II	11aa	5,500,000,000	5,500,000,000
Deposits and other accounts	12a	144,388,020,679	146,882,051,068
Current accounts/AI-wadeeah current accounts and other accounts		25,118,296,835	25,025,406,406
Bills payable		6,133,664,568	8,122,839,163
Savings bank/Mudaraba savings bank deposits		19,339,773,419	18,222,998,616
Special/Mudaraba notice deposits		14,509,319,126	15,563,503,214
Fixed deposits/Mudaraba fixed deposits		57,539,573,391	57,980,343,168
Schemes Deposit/ Mudaraba Scheme Deposits		21,747,393,341	21,966,960,500
Other liabilities	13a	23,559,658,026	22,533,453,177
Total liabilities :		188,158,261,246	187,537,322,285
Total Shareholders' Equity		14,102,422,780	13,270,283,862
Paid -up capital	14.2	7,929,660,615	7,929,660,615
Statutory reserve	15a	3,328,064,331	3,084,967,445
Revaluation reserve		64,553,877	43,248,455
Retained earnings	17a	2,780,143,957	2,212,407,347
Minority Interest	17b	28	27
Total Equity		14,102,422,807	13,270,283,889
Total Liabilities and Shareholders' Equity		202,260,684,053	200,807,606,175
Net Asset Value (NAV) per Share		17.78	17.99
Net Asset Value (NAV) per Share [Restated]		17.78	16.73



**NRB Commercial Bank Limited & Its Subsidiary**  
**Consolidated Balance Sheet (Unaudited)**

As at 31 March, 2023

Particulars	Note	At Mar 31, 2023	At Dec 31, 2022
		Taka	Taka

**OFF - BALANCE SHEET EXPOSURES**

<b>Contingent liabilities</b>	18	<b>55,965,953,348</b>	<b>50,265,905,800</b>
Acceptances and endorsements		9,854,662,347	10,501,168,916
Letters of guarantee		32,218,822,516	27,671,554,283
Irrevocable letters of credit		7,273,574,225	5,946,697,949
Bills for collection		6,618,894,261	6,146,484,651
Other contingent liabilities		-	-
<b>Total Off-Balance Sheet exposures including contingent liabilities</b>		<b>55,965,953,348</b>	<b>50,265,905,800</b>

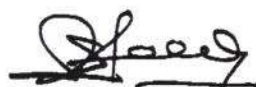
These Financial Statements should be read in conjunction with annexed notes (1 to 45)



**Golam Awlia**  
Managing Director & CEO



**Air Chief Marshal Abu Esrar, BPP, ndc (Retd.)**  
Audit Committee Chairman, BoD



**Rafikul Islam Mia Arzoo**  
Vice Chairman, BoD



**S M Parvez Tamal**  
Chairman, BoD

Signed as per annexed report on even date



**Harunur Rashid**  
Chief Financial Officer



**Mohammad Ahsan Habib**  
Company Secretary

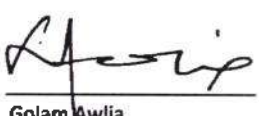
Place: Dhaka  
Dated: May 14, 2023



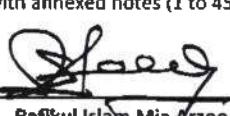
**NRB Commercial Bank Limited & Its Subsidiary**  
**Consolidated Profit and Loss Account (Unaudited)**  
For the period ended March 31, 2023

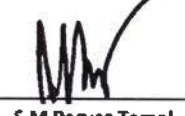
Particulars	Note	Jan'23-Mar'23 Taka	Jan'22-Mar'22 Taka
<b>OPERATING INCOME</b>			
Interest income	20a	3,186,727,267	2,543,928,231
Interest paid/Profit Shared on deposits and borrowings, etc	21a	2,075,519,366	1,446,457,347
<b>Net interest income</b>		<b>1,111,207,901</b>	<b>1,097,470,884</b>
Investment income	22a	554,097,673	489,890,354
Commission, exchange and brokerage	23a	296,591,418	347,261,375
Other operating income	24a	91,820,690	82,496,090
<b>Total operating income (A)</b>		<b>2,053,717,683</b>	<b>2,017,118,703</b>
<b>OPERATING EXPENSES</b>			
Salary and allowances	25a	713,347,263	580,154,096
Rent, taxes, insurance, electricity, etc.	26a	92,392,243	74,403,238
Legal expenses	27a	10,082,425	9,787,516
Postage, stamps, telecommunication, etc.	28a	19,611,925	22,322,440
Stationery, printing, advertisement, etc.	29a	125,382,957	94,028,181
Chief Executive's salary and fees	30	3,100,000	3,000,000
Directors' fees & meeting expenses	31a	3,685,772	1,220,025
Auditors' fees	32a	-	-
Replacement, Repair and Depreciation of Bank's Assets	33a	125,518,937	119,756,376
Other expenses	34a	123,241,313	125,806,685
<b>Total operating expenses (B)</b>		<b>1,216,362,835</b>	<b>1,030,478,557</b>
<b>Profit before provision (C = A-B)</b>		<b>837,354,848</b>	<b>986,640,146</b>
Provision against loans and advances	35a	(292,661,940)	(49,537,163)
Provision for diminution in value of investments	36a	(162,943,596)	(67,128,815)
Provision for Off-Balance Sheet Exposures	37a	52,276,379	49,537,163
<b>Total provision (D)</b>		<b>(403,329,156)</b>	<b>(67,128,816)</b>
<b>Profit before taxation (C-D)</b>		<b>1,240,684,004</b>	<b>1,053,768,962</b>
Provision for taxation		429,850,508	414,775,410
<b>Current Tax Expenses</b>	38b	<b>330,518,731</b>	<b>380,907,893</b>
<b>Deferred Tax Expenses/(Income)</b>	39a	<b>99,331,777</b>	<b>33,867,517</b>
<b>Net profit after taxation</b>		<b>810,833,496</b>	<b>638,993,552</b>
<b>Appropriations:</b>			
Statutory reserve		243,096,886	188,785,793
Retained surplus		567,736,610	450,207,756
<b>Attributable to:</b>			
Equity holders of NRBC Bank Limited		810,833,496	638,993,549
Minority Interest		0.34	3
<b>Earnings per share (EPS)</b>	40a	<b>1.023</b>	<b>0.866</b>
<b>Earnings per share (EPS)-[Restated]</b>	40.1a	<b>1.023</b>	<b>0.806</b>

These Financial Statements should be read in conjunction with annexed notes (1 to 45)

  
**Golam Awlia**  
Managing Director & CEO


  
**Air Chief Marshal Abu Esrar, BBP, ndc (Retd.)**  
Audit Committee Chairman, BoD

  
**Rafikul Islam Mia**  
Vice Chairman, BoD

  
**S M Parvez Tamal**  
Chairman, BoD

Signed as per annexed report on even date

  
**Harunur Rashid**  
Chief Financial Officer

  
**Mohammad Ahsan Habib**  
Company Secretary

Place: Dhaka  
Dated: May 14, 2023



**NRB Commercial Bank Limited & Its Subsidiary**  
**Consolidated Statement of Cash Flows (Unaudited)**  
For the period ended March 31, 2023

Particulars	Note	Jan'23-Mar'23 Taka	Jan'22-Mar'22 Taka
<b>A. Cash flows from operating activities</b>			
Interest receipts in cash		3,195,727,423	2,544,990,849
Interest paid in cash		(1,451,187,433)	(822,431,235)
Dividend receipts		55,215,755	486,240
Fee and commission receipts in cash		296,591,418	347,261,175
Write Off/Recoveries on loans/investments(Net)		-	-
Payments to employees		(746,077,720)	(619,969,965)
Payments to suppliers		(127,225,252)	(120,973,560)
Income taxes paid		(327,844,985)	(323,731,364)
Receipts from other operating activities	41a	617,396,913	737,687,306
Payments for other operating activities	42a	(298,026,001)	(509,522,778)
<b>Operating profit before changes in operating assets &amp; liabilities</b>		<b>1,214,570,119</b>	<b>1,233,796,669</b>
<b>Increase/decrease in operating assets and liabilities</b>			
Purchased of Trading Security		-	-
Loans and advances to Other Bank(s)		(1,330,727,533)	(13,915,430,476)
Loans and advances to customers		29,314,414	33,014,429
Other assets	43a	-	1,570,000,000
Deposits from other bank(s)		(2,492,337,269)	11,269,445,374
Deposits from customers		1,271,999,352	(1,708,268,927)
Short-Term Borrowings from Bank(s)/ Bangladesh Bank		296,893,923	825,137,368
Other liabilities	44a	(2,224,857,112)	(1,926,102,232)
<b>Net increase/(decrease) in operating liabilities</b>		<b>(1,010,286,994)</b>	<b>(692,305,563)</b>
<b>Net cash from operating activities (A)</b>			
<b>B. Cash flows from investing activities</b>			
(Purchase)/ sale of government securities	45	(2,675,803,921)	(1,255,587,816)
(Purchase)/sale of Non-trading Security/Bond		-	-
(Purchase)/Sale of Share/Securities		(34,377,878)	51,619,892
(Purchase)/ sale of property, plant and equipment		(75,651,004)	(179,742,690)
<b>Net cash from/(used) in investing activities (B)</b>		<b>(2,785,832,803)</b>	<b>(1,383,710,614)</b>
<b>C. Cash flows from financing activities</b>			
Loan Term Borrowing from other Bank(s)/ Bangladesh Bank		-	-
Long Term Borrowings/Loan Capital & Debt Capital		(462,410)	(17,171,024)
Receipt from Issuance of sub-Bond - BASEL Capital Tier-I & II		-	-
Dividend paid (Cash Dividend)		-	-
<b>Net cash from/(used) in financing activities (C)</b>		<b>(462,410)</b>	<b>(17,171,024)</b>
<b>D.Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>		<b>(3,796,582,207)</b>	<b>(2,093,187,202)</b>
<b>E. Cash and cash equivalents at the beginning of the year</b>		<b>17,898,278,801</b>	<b>12,894,893,558</b>
<b>Cash and cash equivalents at the end of the year [D+E]</b>		<b>14,101,696,593</b>	<b>10,801,706,356</b>
<b>Cash and cash equivalents:</b>			
Cash	3.1a	3,090,987,686	2,381,108,027
Prize Bonds	6.1	1,973,000	2,354,800
Money at call and on short notice	5a	407,222,500	391,500,000
Balance with Bangladesh Bank and its agent bank(s)	3.2a	6,653,659,886	5,225,424,483
Balance with other banks and financial institutions	4a	3,947,853,521	2,801,319,047
		<b>14,101,696,594</b>	<b>10,801,706,356</b>
<b>Net Operating Cash Flow Per Share</b>		<b>(1.274)</b>	<b>(0.939)</b>
<b>Net Operating Cash Flow Per Share (NOCFPS)-[Restated]</b>		<b>(1.274)</b>	<b>(0.873)</b>

These Financial Statements should be read in conjunction with annexed notes (1 to 45)

Golam Awlia  
Managing Director & CEO

Air Chief Marshal Abu Esrar, BBP, ndc (Retd.)  
Audit Committee Chairman, BoD

Rafikul Islam Mia Artoo  
Vice Chairman, BoD

S M Parvez Tamal  
Chairman, BoD

Masum Rashed  
Chief Financial Officer

Mohammad Ahsan Habib  
Company Secretary

Place: Dhaka  
Dated: May 14, 2023





**NRB Commercial Bank Limited & its Subsidiary**  
**Consolidated Statement of Changes in Equity (Unaudited)**  
As at 31 March, 2023

Particulars	Paid-up capital	Statutory/ Capital reserve	Foreign Currency translation Gain/(loss)	Reserve for amortization of treasury securities (HTM)	Reserve for revaluation of treasury securities (HFT)	Minority Interest	Retained earnings	Total
Balance at 01 January 2023	7,929,660,615	3,084,967,445	-	28,530,357	14,718,098	27	2,212,407,347	13,270,283,889
changes in accounting policy								
<b>Restated Balance</b>	<b>7,929,660,615</b>	<b>3,084,967,445</b>	<b>-</b>	<b>28,530,357</b>	<b>14,718,098</b>	<b>27</b>	<b>2,212,407,347</b>	<b>13,270,283,889</b>
Addition of paid up capital by issuing Stock Dividend 2021@7.5%	-						-	-
Net profit after taxation for the Period							810,833,496	810,833,496
Change in Minority Interest						0	-	0
Profit/(Loss) from investment in Subsidiary							-	-
Transfer to statutory Reserve		243,096,886					(243,096,886)	-
Cash Dividend Paid for 2021@7.5%							-	-
Transfer to Start-up Fund							-	-
Stock Dividend by Subsidiary M/s. NRBC Bank Securities Ltd							-	-
Reserve for HFT treasury securities					18,104,481		-	18,104,481
Reserve for HTM securities				-			-	-
Currency translation difference			3,200,941				-	3,200,941
<b>Balance at 31 March 2023</b>	<b>7,929,660,615</b>	<b>3,328,064,331</b>	<b>3,200,941</b>	<b>28,530,357</b>	<b>32,822,578</b>	<b>28</b>	<b>2,780,143,957</b>	<b>14,102,422,807</b>

**Consolidated Statement of Changes in Equity**  
As at 31 March, 2022

Particulars	Paid-up capital	Statutory/ Capital reserve	Foreign Currency translation Gain/(loss)	Reserve for amortization of treasury securities (HTM)	Reserve for revaluation of treasury securities (HFT)	Minority Interest	Retained earnings	Total
Balance at 01 January 2022	7,376,428,479	2,471,024,496	-	6,962,795	78,530,481	60,124,038	2,056,793,255	12,049,863,544
changes in accounting policy								
<b>Restated Balance</b>	<b>7,376,428,479</b>	<b>2,471,024,496</b>	<b>-</b>	<b>6,962,795</b>	<b>78,530,481</b>	<b>60,124,038</b>	<b>2,056,793,255</b>	<b>12,049,863,544</b>
Addition of paid up capital by issuing Stock Dividend	-						-	-
Payment the Fraction of share to shareholder -2020							-	-
Net profit after taxation for the Period							659,586,463	659,586,463
Change in Minority Interest						(60,124,021)	-	(60,124,021)
Profit/(Loss) from investment in Subsidiary							-	-
Transfer to statutory Reserve		188,785,753					(188,785,753)	-
Cash Dividend Paid for 2020@7.5%							-	-
Reserve for HFT treasury securities					8,591,601		-	8,591,601
Reserve for HTM securities				(861,049)			-	(861,049)
Currency translation difference			-				-	-
<b>Balance at 31 March, 2022</b>	<b>7,376,428,479</b>	<b>2,659,810,249</b>	<b>-</b>	<b>6,101,746</b>	<b>87,122,082</b>	<b>17</b>	<b>2,527,593,965</b>	<b>12,639,564,232</b>

Gulam Awlia  
Managing Director & CEO

Harunur Rashid  
Chief Financial Officer

Place: Dhaka  
Dated: May 14, 2023

Alr Chief Marwan Abu Esrar, BCP, ndc (Retd.)  
Audit Committee Chairman, BoD

Rafikul Islam Mia Arzoo  
Vice Chairman, BoD

Signed as per annexed report on even date

S M Parvez Tamal  
Chairman, BoD

Mohammad Ahsan Habib  
Company Secretary



**NRB Commercial Bank Limited**  
**Balance Sheet (Unaudited)**  
**As at 31 March, 2023**

Particulars	Note	At Mar 31, 2023	At Dec 31, 2022
		Taka	Taka
PROPERTY AND ASSETS			
Cash:	3	9,744,078,218	10,991,790,088
In Hand (Including Foreign Currencies)	3.1	3,090,418,331	3,811,589,117
Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)	3.2	6,653,659,886	7,180,200,971
Balance with other banks and financial institutions	4	4,216,506,313	7,049,686,978
In Bangladesh		3,457,277,300	6,720,997,447
Outside Bangladesh		759,229,014	328,689,532
Money at call and short notice	5	407,222,500	144,400,000
Investments	6	39,693,459,737	36,996,575,294
Government		32,082,015,774	29,385,131,331
Others		7,611,443,962	7,611,443,962
Loans and advances/investments		137,649,354,025	136,174,054,080
Loans, cash credits, overdrafts etc./ investments	7.2	136,417,544,269	134,925,668,108
Bills purchased and discounted	8	1,231,809,756	1,248,385,972
Fixed assets including premises, furniture and fixtures	9	1,850,276,690	1,883,196,499
Other assets	10	7,338,879,068	7,116,360,235
Non - banking assets		-	-
Total assets		200,899,776,550	200,356,063,174
LIABILITIES AND CAPITAL			
Liabilities			
Borrowings from other banks, financial institutions and agents	11	13,644,255,223	12,372,255,871
Bond - BASEL Capital Tier-I & II	11aa	5,500,000,000	5,500,000,000
Deposits and other accounts	12	144,722,801,201	147,274,688,468
Current accounts/Al-wadeeah current accounts and other accounts		24,940,299,062	24,942,802,075
Bills payable		6,133,664,568	8,122,839,163
Savings bank/Mudaraba savings bank deposits		19,339,773,419	18,222,998,616
Special/Mudaraba notice deposits		15,022,097,420	16,038,744,946
Fixed deposits/Mudaraba fixed deposits		57,539,573,391	57,980,343,168
Schemes Deposit/ Mudaraba Scheme Deposits		21,747,393,341	21,966,960,500
Other liabilities	13	23,280,869,160	22,273,798,622
Total liabilities :		187,147,925,584	187,420,742,961
Total Shareholders' Equity		13,751,850,967	12,935,320,213
Paid -up capital	14.2	7,929,660,615	7,929,660,615
Statutory reserve	15	3,308,109,567	3,065,012,681
Revaluation reserve	16	64,553,877	43,248,455
Retained earnings	17	2,449,526,908	1,897,398,462
Total Liabilities and Shareholders' Equity		200,899,776,550	200,356,063,174
Net Asset Value (NAV) per Share		17.34	17.54
Net Asset Value (NAV) per Share [Restated]		17.34	16.31



**NRB Commercial Bank Limited**  
**Balance Sheet (Unaudited)**  
**As at 31 March, 2023**

Particulars	Note	At Mar 31, 2023	At Dec 31, 2022
		Taka	Taka

**OFF - BALANCE SHEET EXPOSURES**

**Contingent liabilities**

Acceptances and endorsements  
Letters of guarantee  
Irrevocable letters of credit  
Bills for collection  
Other contingent liabilities

18	55,965,953,348	50,265,905,800
	9,854,662,347	10,501,168,916
	32,218,822,516	27,671,554,283
	7,273,574,225	5,946,697,949
	6,618,894,261	6,146,484,651
	-	-


**Total Off-Balance Sheet exposures including contingent liabilities**

55,965,953,348	50,265,905,800
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These Financial Statements should be read in conjunction with annexed notes (1 to 45)

  
**Golam Awlia**

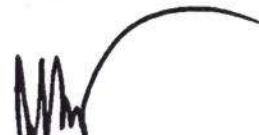
Managing Director & CEO

  
**Air Chief Marshal Abu Esrar, BBP, ndc (Retd.)**

Audit Committee Chairman, BoD


  
**Rafikul Islam Mia Arzoo**

Vice Chairman, BoD

  
**S M Parvez Tamal**

Chairman, BoD

Signed as per annexed report on even date

  
**Harunur Rashid**

Chief Financial Officer

  
**Mohammad Ahsan Habib**

Company Secretary

Place: Dhaka

Dated: May 14, 2023





**NRB Commercial Bank Limited**  
**Profit and Loss Account (Unaudited)**  
**For the period ended March 31, 2023**


Particulars	Note	Jan'23-Mar'23 Taka	Jan'22-Mar'22 Taka
<b>Operating Incomes</b>			
Interest income	20	3,142,332,147	2,464,958,087
Interest paid/Profit Shared on deposits and borrowings, etc	21	2,055,526,095	1,413,887,290
<b>Net interest income</b>		<b>1,086,806,052</b>	<b>1,051,070,797</b>
Investment income	22	550,976,356	495,781,145
Commission, exchange and brokerage	23	270,942,638	269,425,304
Other operating income	24	91,820,690	82,496,090
<b>Total operating income (A)</b>		<b>2,000,545,737</b>	<b>1,898,773,336</b>
<b>Operating Expenses</b>			
Salary and allowances	25	698,678,714	579,747,606
Rent, taxes, insurance, electricity, etc.	26	90,819,548	73,037,151
Legal expenses	27	10,026,450	9,735,438
Postage, stamps, telecommunication, etc.	28	19,077,021	21,970,292
Stationery, Printing, Advertisement, etc.	29	125,197,474	93,683,252
Chief Executive's salary and fees	30	3,100,000	3,000,000
Directors' fees & meeting expenses	31	3,674,772	1,186,125
Auditors' fees	32	-	-
Replacement, Repair and Depreciation of Bank's Assets	33	124,504,872	118,949,349
Other expenses	34	121,427,524	124,838,693
<b>Total operating expenses (B)</b>		<b>1,196,506,375</b>	<b>1,026,147,906</b>
<b>Profit before provision (C = A-B)</b>		<b>804,039,362</b>	<b>872,625,430</b>
Provision against loans and advances	35	(295,295,557)	(49,537,163)
Provision for diminution in value of investments	36	(168,425,890)	(71,303,535)
Provision for Off-Balance Sheet Exposures	37	52,276,379	49,537,163
<b>Total provision (D)</b>		<b>(411,445,068)</b>	<b>(71,303,536)</b>
<b>Profit before taxation (C-D)</b>		<b>1,215,484,430</b>	<b>943,928,966</b>
Provision for taxation		420,259,098	387,245,414
<b>Current Tax Expenses</b>	38	<b>321,318,233</b>	<b>352,878,969</b>
<b>Deferred Tax Expenses/(Income)</b>	39	<b>98,940,865</b>	<b>34,366,445</b>
<b>Net profit after taxation</b>		<b>795,225,332</b>	<b>556,683,552</b>
<b>Appropriations:</b>			
Statutory reserve		243,096,886	188,785,793
<b>Retained surplus to retained earnings</b>		<b>552,128,446</b>	<b>367,897,759</b>
<b>Earnings per share (EPS)</b>	40	<b>1.003</b>	<b>0.755</b>
<b>Earnings per share (EPS)-(Restated)</b>	40.1	<b>1.003</b>	<b>0.702</b>

These Financial Statements should be read in conjunction with annexed notes (1 to 45)


  
**Golam Awlia**  
 Managing Director & CEO

  
**Air Chief Marshal Abu Esrar, BPP, ndc (Retd.)**  
 Audit Committee Chairman, BoD

  
**Rafikul Islam Mia Azoo**  
 Vice Chairman, BoD

  
**S M Parvez Tamal**  
 Chairman, BoD

Signed as per annexed report on even date

  
**Harunur Rashid**  
 Chief Financial Officer

  
**Mohammad Ahsan Habib**  
 Company Secretary

Place: Dhaka  
 Dated: May 14, 2023



**NRB Commercial Bank Limited**  
**Statement of Cash Flows (Unaudited)**  
**For the period ended March 31, 2023**

Particulars	Note	Jan'23-Mar'23 Taka	Jan'22-Mar'22 Taka
<b>A. Cash flows from operating activities</b>			
Interest receipts in cash		3,128,302,863	2,466,020,705
Interest paid in cash		(1,411,392,843)	(782,685,616)
Dividend receipts		51,968,954	486,240
Fee and commission receipts in cash		270,942,638	269,425,104
Write Off/Recoveries on loans/Investments(Net)			
Payments to employees		(731,622,787)	(606,708,451)
Payments to suppliers		(124,811,484)	(93,811,274)
Income taxes paid		(325,748,299)	(307,757,879)
Receipts from other operating activities	41	617,522,397	743,578,097
Payments for other operating activities	42	(292,907,990)	(353,268,903)
<b>Operating profit before changes in operating assets &amp; liabilities</b>		<b>1,182,253,449</b>	<b>1,335,278,024</b>
<b>Increase/decrease in operating assets and liabilities</b>			
Purchased of Trading Security		-	-
Loans and advances to Other Bank(s)		-	-
Loans and advances to customers		(1,297,376,745)	(13,700,239,704)
Other assets		30,192,905	73,798,387
Deposits from other bank(s)	43	-	1,570,000,000
Deposits from customers		(2,551,887,267)	10,805,013,146
Short-Term Borrowings from Bank(s)/ Bangladesh Bank		1,271,999,352	(1,698,864,436)
Other liabilities	44	296,893,923	825,137,368
<b>Net increase/(decrease) in operating liabilities</b>		<b>(2,250,177,833)</b>	<b>(2,125,155,238)</b>
<b>Net cash from operating activities (A)</b>		<b>(1,067,924,384)</b>	<b>(789,877,214)</b>
<b>B. Cash flows from investing activities</b>			
(Purchase)/ sale of government securities	45	(2,675,803,921)	(1,255,587,816)
(Purchase)/sale of Non-trading Security/Bond		-	-
(Purchase)/Sale of Share/Securities		-	60,958,084
Investment in Subsidiary of NRBC Bank Securities Ltd		-	-
Investment in Subsidiary of NRBC Bank Asset Management Ltd.		-	-
(Purchase)/ sale of property, plant and equipment		(74,566,628)	(178,070,209)
<b>Net cash from/(used) in investing activities(B)</b>		<b>(2,750,370,549)</b>	<b>(1,372,699,941)</b>
<b>C. Cash flows from financing activities</b>			
Loan Term Borrowing from other Bank(s)/ Bangladesh Bank		-	-
Paid up Capital Through Initial Public Offerings (IPO)		-	-
Receipt from Issuance of sub-Bond - BASEL Capital Tier-I & II		-	-
Dividend paid (Cash Dividend)		-	-
<b>Net cash from/(used) in financing activities (C)</b>		<b>-</b>	<b>-</b>
<b>D. Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>		<b>(3,818,294,933)</b>	<b>(2,162,577,156)</b>
<b>E. Effects of exchange rate changes on cash and cash equivalents</b>		<b>-</b>	<b>-</b>
<b>F. Cash and cash equivalents at the beginning of the year</b>		<b>18,188,074,966</b>	<b>12,843,035,641</b>
<b>Cash and cash equivalents at the end of the year [D+E+F]</b>		<b>14,369,780,031</b>	<b>10,680,970,100</b>
<b>Cash and cash equivalents:</b>			
Cash	3.1	3,090,418,331	2,365,715,613
Prize bonds	6.1	1,973,000	2,354,800
Money at call and on short notice	5	407,222,500	391,500,000
Balance with Bangladesh Bank and its agent bank(s)	3.2	6,653,659,886	5,225,424,483
Balance with other banks and financial institutions	4	4,216,506,313	2,695,975,204
		<b>14,369,780,031</b>	<b>10,680,970,100</b>
<b>Net Operating Cash Flow Per Share (NOCFPS)</b>		<b>(1.347)</b>	<b>(1.071)</b>
<b>Net Operating Cash Flow Per Share (NOCFPS)-(Restated)</b>		<b>(1.347)</b>	<b>(0.996)</b>

These Financial Statements should be read in conjunction with annexed notes (1 to 45)

Golam Awlia  
Managing Director & CEO

Air Chief Marshal Abu Esrar, BBP, ndc (Retd.)  
Audit Committee Chairman, BoD

Rafikul Islam Mia Anzoo  
Vice Chairman, BoD

S M Parvez Tamal  
Chairman, BoD

Signed as per annexed report on even date

Harunur Rashid  
Chief Financial Officer

Mohammad Ahsan Habib  
Company Secretary

Place: Dhaka  
Dated: May 14, 2023



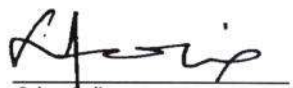
**NRB Commercial Bank Limited**  
**Statement of Changes in Equity (Unaudited)**  
**As at 31 March, 2023**


Particulars	Paid-up capital	Statutory reserve	Foreign Currency translation Gain/(loss)	Reserve for amortization of treasury securities (HTM)	Reserve for revaluation of treasury securities (HFT)	Retained earnings	Total
Balance at 01 January 2023	7,929,660,615	3,065,012,680	-	28,530,357	14,718,098	1,897,398,462	12,935,320,212
Changes in accounting policy							
<b>Restated Balance</b>	<b>7,929,660,615</b>	<b>3,065,012,680</b>	<b>-</b>	<b>28,530,357</b>	<b>14,718,098</b>	<b>1,897,398,462</b>	<b>12,935,320,212</b>
Addition of paid up capital by issuing Stock Dividend 2021@7.5%	-					-	-
Net profit after taxation for the Period						795,225,332	795,225,332
Transfer to statutory Reserve		243,096,886				(243,096,886)	-
Cash Dividend Paid for 2021@7.5%						-	-
Transfer to Start-up Fund						-	-
Reserve for HFT treasury securities					18,104,481	-	18,104,481
Reserve for HTM securities					-	-	-
Currency translation difference			3,200,941				3,200,941
<b>Balance at 31 March 2023</b>	<b>7,929,660,615</b>	<b>3,308,109,566</b>	<b>3,200,941</b>	<b>28,530,357</b>	<b>32,822,579</b>	<b>2,449,526,908</b>	<b>13,751,850,966</b>

**Statement of Changes in Equity (Unaudited)**  
**As at 31 March, 2022**

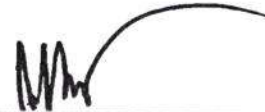
Particulars	Paid-up capital	Statutory reserve	Foreign Currency translation Gain/(loss)	Reserve for amortization of treasury securities (HTM)	Reserve for revaluation of treasury securities (HFT)	Retained earnings	Total
Balance at 01 January 2022	7,376,428,479	2,467,273,044	-	6,962,795	78,530,481	1,879,428,364	11,808,623,163
Public offering of share in 2022	-						-
Changes in accounting policy							-
<b>Restated Balance</b>	<b>7,376,428,479</b>	<b>2,467,273,044</b>	<b>-</b>	<b>6,962,795</b>	<b>78,530,481</b>	<b>1,879,428,364</b>	<b>11,808,623,163</b>
Addition of paid up capital by issuing Stock Dividend	-					-	-
Payment the Fraction of share to shareholder -2020						-	-
Net profit after taxation for the Period						556,683,426	556,683,426
Transfer to statutory Reserve		188,785,753				(188,785,753)	-
Cash Dividend Paid for 2020 @7.5%						-	-
Reserve for HFT treasury securities					8,591,601	-	8,591,601
Reserve for HTM securities				(861,049)			(861,049)
Currency translation difference						-	-
<b>Balance at 31 March, 2022</b>	<b>7,376,428,479</b>	<b>2,656,058,797</b>	<b>-</b>	<b>6,101,746</b>	<b>87,122,081</b>	<b>2,247,326,037</b>	<b>12,373,037,141</b>

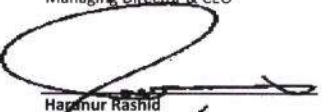
These Financial Statements should be read in conjunction with annexed notes (1 to 45)


  
**Golam Awlia**  
 Managing Director & CEO

  
**Air Chief Marshal Abu Esrar, BBP, ndc (Retd.)**  
 Audit Committee Chairman, BoD

  
**Rafikul Islam Mia Arzoo**  
 Vice Chairman, BoD

  
**S M Parvez Tamal**  
 Chairman, BoD

  
**Harunur Rashid**  
 Chief Financial Officer

  
**Mohammad Ahsan Habib**  
 Company Secretary

Signed as per annexed report on even date

Place: Dhaka  
 Dated: May 14, 2023



**NRB Commercial Bank Limited**  
**Liquidity Statement**  
**Assets and Liability Maturity Analysis**  
**As at 31 March, 2023**


Particulars						Total
	Up to 1 month	1-3 months	3-12 months	1-5 years	Above 5 years	
<b>Assets</b>						
Cash in hand and with banks	3,483,606,797	-	-	-	6,260,471,421	9,744,078,218
Balance with other banks and financial institutions	1,426,607,324	1,249,154,637	1,430,870,578	109,873,774	-	4,216,506,313
Money at call and on short notice	407,222,500	-	-	-	-	407,222,500
Investments	-	-	3,314,185,925	14,907,481,757	21,471,792,055	39,693,459,737
Loans and advances	24,759,436,857	13,562,096,895	32,463,737,887	40,664,616,770	26,199,465,616	137,649,354,025
Fixed assets including premises, furniture and fixtures	-	-	-	-	1,850,276,690	1,850,276,690
Other assets	121,697,682	65,582,626	5,224,341,461	1,000,835,895	926,421,405	7,338,879,068
Non-banking assets	-	-	-	-	-	-
<b>Total Assets (A)</b>	<b>30,198,571,159</b>	<b>14,876,834,159</b>	<b>42,433,135,851</b>	<b>56,682,808,194</b>	<b>56,708,427,186</b>	<b>200,899,776,550</b>
<b>Liabilities</b>						
Borrowings from Bangladesh Bank, other banks, financial institutions and agents	(3,836,023,450)	(1,860,511,145)	(6,032,639,978)	(7,415,080,650)	-	(19,144,255,223)
Deposits and other accounts	(25,516,176,525)	(28,101,134,280)	(59,787,217,312)	(27,730,189,160)	(3,588,083,923)	(144,722,801,201)
Provision and other liabilities	(1,876,138,275)	(6,412,323,163)	(6,776,148,405)	(7,902,923,097)	(313,336,219)	(23,280,869,160)
<b>Total Liabilities (B)</b>	<b>(31,228,338,250)</b>	<b>(36,373,968,588)</b>	<b>(72,596,005,695)</b>	<b>(43,048,192,907)</b>	<b>(3,901,420,143)</b>	<b>(187,147,925,584)</b>
<b>Net Liquidity Gap-Excess/(Shortage) (A-B)</b>	<b>(1,029,767,091)</b>	<b>(21,497,134,429)</b>	<b>(30,162,869,844)</b>	<b>13,634,615,287</b>	<b>52,807,007,044</b>	<b>13,751,850,967</b>

These Financial Statements should be read in conjunction with annexed notes (1 to 45)

  
**Golam Awlia**  
Managing Director & CEO


  
**Air Chief Marshal Abu Esrar, BBP, ndc (Retd.)**  
Audit Committee Chairman, BoD

  
**Rafikul Islam Mia Arzoo**  
Vice Chairman, BoD

  
**S M Parvez Tamal**  
Chairman, BoD

Signed as per annexed report on even date

  
**Mohammad Ahsan Habib**  
Company Secretary

  
**Harunur Rashid**  
Chief Financial Officer



Place: Dhaka  
Dated: May 14, 2023



**NRB Commercial Bank Limited & Its Subsidiary**  
**Explanatory Notes to the Financial Statements**  
For the period ended March 31, 2023

**1.1 Accounting Policies:**

Accounting policies have been followed in preparing these Consolidated financial statements are same as applied in Consolidated financial statements of the Bank of preceding year December 31, 2022

**1.2 Provision and Others:**

a. All Provisions:

Provisions for loans and advances has been made as per directives of Bangladesh Bank issued from time to time as well as Provisions for diminution in value of investment is maintained for unrealized loss arising from decreased value of investment in quoted shares that reflects in the accounts on quarterly basis.

b. Revenue & Expense Recognition

Revenue & Expense is recognized on accrual basis. Interest on loans and advances ceases to be taken into income when such Loans & advances are classified as per BRPD circular no. 19 dated 27 December 2012 and is kept in interest suspense account. Interest on classified Loans & advances is accounted for as income when realized.

c. Taxation:

Provision for income tax has been made on taxable income after necessary add back in accordance with the provisions of Finance Act 2022, the Income Tax Ordinance 1984 and other relevant legislation as applicable.

**2 Significant Notes**

**2.1 Composition of Shareholders' Equity**

	Solo	Consolidated
Paid-up capital [792,966,061 ordinary shares of Taka 10 each]	7,929,660,615	7,929,660,615
Statutory reserve	3,308,109,567	3,328,064,331
Revaluation reserve	64,553,877	64,553,877
Retained earnings	2,449,526,908	2,780,143,957
Minority Interest	-	28
	<u>13,751,850,967</u>	<u>14,102,422,807</u>

**2.2 Net Assets Value per Share (NAV)**

Total shareholders' equity	13,751,850,967	14,102,422,807
Number of ordinary shares outstanding	792,966,061	792,966,061
NAV for the period ended 31 March 2023	17.34	17.78
NAV for the period ended 31 December 2022 (Restated)	16.31	16.73

**2.3 Earnings Per Share (EPS)**

Net Profit After Tax (EPS)-Numerator	795,225,332	810,833,496
Number of ordinary shares outstanding	792,966,061	792,966,061
EPS for the period ended 31 March 2023	1.003	1.023
EPS for the period ended 31 March 2022 (Restated)	0.702	0.806

**2.4 Net Operating Cash Flows per Share (NOCFPS)**

Net cash flows from operating activities	(1,067,924,384)	(1,010,286,994)
Number of ordinary shares outstanding	792,966,061	792,966,061
NOCFPS for the period ended 31 March 2023	(1.347)	(1.274)
NOCFPS for the period ended 31 March 2022 (Restated)	(0.996)	(0.873)

**2.5 Ratio**

AD Ratio	86.94%	87.07%
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## 2.6 Reconciliation of net profit with cash flows from operating activities (Solo basis)

	Jan'23-Mar'23 Taka	Jan'22-Mar'22 Taka
Profit before Tax as per profit and loss account	1,215,484,430	943,928,966
Adjustment for non-cash items:		
Provision against loans and advances	(295,295,557)	(49,537,163)
Provision for diminution in value of investments	(168,425,890)	(71,303,535)
Provision for Off-Balance Sheet Exposures	52,276,379	49,537,163
Depreciation for Property, plant and equipment	107,486,438	101,461,715
Non-Cash Effect of IFRS 16	(22,476,236)	(27,240,306)
	(326,434,866)	2,917,873
Increase/decrease in operating assets and liabilities:		
Loans and advances to customers	(1,297,376,745)	(13,700,239,704)
Other operating assets	30,192,905	73,798,387
Deposits from other bank(s)	-	1,570,000,000
Deposits from customers	(2,551,887,267)	10,805,013,146
Short-Term Borrowings from Bank(s)/ Bangladesh Bank	1,271,999,352	(1,698,864,436)
Write Off/Recoveries on loans/Investments(Net)	-	-
Receipts from operating Income	12,665,020	84,715,012
Payments for operating Expense	606,287,165	611,474,051
Other operating liabilities	296,893,923	825,137,368
Income taxes paid	(325,748,299)	(307,757,879)
	(1,956,973,948)	(1,736,724,054)
Cash flows from operating activities as per Cash flow statement	(1,067,924,384)	(789,877,215)

## 2.6(a) Reconciliation of net profit with cash flows from operating activities (Consolidated basis)

Profit before Tax as per profit and loss account	1,240,684,004	1,053,768,962
Adjustment for non-cash items:		
Provision against loans and advances	(292,661,940)	(49,537,163)
Provision for diminution in value of investments	(162,943,596)	(67,128,815)
Provision for Off-Balance Sheet Exposures	52,276,379	49,537,163
Depreciation for Property, plant and equipment	108,459,527	102,029,904
Non-Cash Effect of IFRS 16	(22,476,236)	(27,240,306)
	(317,345,865)	7,660,782
Increase/decrease in operating assets and liabilities:		
Loans and advances to customers	(1,330,727,533)	(13,915,430,476)
Other operating assets	29,314,414	33,014,429
Deposits from other bank(s)	-	1,570,000,000
Deposits from customers	(2,492,337,269)	11,269,445,374
Short-Term Borrowings from Bank(s)/ Bangladesh Bank	1,271,999,352	(1,708,268,927)
Write Off/Recoveries on loans/Investments(Net)	-	-
Receipts from operating Income	12,665,020	84,715,012
Payments for operating Expense	606,411,945	411,383,276
Other operating liabilities	296,893,923	825,137,368
Income taxes paid	(327,844,985)	(323,731,364)
	(1,933,625,133)	(1,753,735,307)
Cash flows from operating activities as per Cash flow statement	(1,010,285,994)	(692,305,564)

## 2.7 Disclosure of Uncalimed Dividend Account as of March 31, 2023

NRB Commercial Bank Limited disclosed Uncalimed Dividend Account as of March 31, 2023 as BSEC Directive Ref.: BSEC/CMRRCD/2021-386/03 Dated : January 14, 2021:

Year Wise Dividend	Cash Dividend			Stock Dividend	
	AGM Date	Unclaim Dividend (Tk.)	Bank Account with	BO Suspense No	Share Qty.
2020	26-Jun-21	1,298,080.56	NRBC Bank Ltd	1205950073720583	1452
2021	02-Jun-22	1,378,877.71	NRBC Bank Ltd	1205950075447748	192

## 2.8 Causes of Changes operational result

- Earnings Per Share (EPS):** Despite of decrease of operating profit by 7.86% compare to same quarter of the Previous Year, Loan loss provision and provision for unrealized loss of listed company has been decreased by the amount of Tk.29.53 Crore and Tk.16.84 Crore than the year ended December 31, 2022 contributed to increase Earnings Per Share (EPS) by Tk. 0.30 per.
- Negative Net Operating Cash Flow per Share (NOCFPS):** Credit Growth is exponential than deposit mobilization and short term financing compare to year ended December 31, 2022 is the outcome of Negative Net Operating Cash Flow Per Share (NOCFPS) for the period ended March 31, 2023



## 2.9 Credit Ratings of the bank

As per BRPD Circular no. 06 dated 5 July 2006, the bank has done its credit rating by Emerging Credit Rating Limited, based on the Financial Statements as at and for the year ended December 31, 2021. The following ratings have been awarded:

Periods	Date of Rating	Date of Rating	Ratings		Outlook
			Long term	Short term	
January to December 2021	22/06/2022	22/06/2022	A+	ST-2	Stable

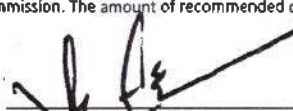
Credit Rating for the year ended December 31, 2022 is under review by Emerging Credit Rating Ltd (ECRL) which is supposed to be declared within May 31, 2023.

## 2.10 Others:


- figures relating to previous year/period included in this report have been rearranged, wherever considered necessary.
- The figures appearing in these Consolidated financial statements are expressed in Taka currency and rounded off to the nearest Taka unless otherwise stated.

2.11 The Board of Directors of NRB Commercial Bank Limited in its 162th Board Meeting held on April 30, 2023 recommended @12.00% comprising 7.5% Cash Dividend and 4.5% Stock Dividend for the year end December 31, 2022. Eligible shareholders (who holds NRBC shares on the record date i. e. May 25, 2023) will be entitled to get this dividend subject to shareholders' approval in 10th AGM will be held on June 19, 2023 as well as accord by Bangladesh Securities Exchange Commission. The amount of recommended dividend is Tk. 9,515.59 lakh

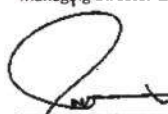
  
Golam Awlia  
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Audit Committee Chairman, BoD

  
Rafikul Islam Mia Arzoo  
Vice Chairman, BoD

  
S M Parvez Tamal  
Chairman, BoD

Signed as per annexed report on even date

  
Hafunur Rashid  
Chief Financial Officer

  
Mohammad Ahsan Habib  
Company Secretary

Place: Dhaka  
Dated: May 14, 2023



		At Mar 31, 2023	At Dec 31, 2022
		Taka	Taka
<b>3 Cash:</b>			
<u>Conventional and Islamic banking</u>			
Cash In hand (including foreign currencies) :	(Note: 3.1)	3,090,418,331	3,811,589,117
Balance with Bangladesh Bank and its agent bank(s)	(Note: 3.2)	6,653,659,886	7,180,200,971
		<u>9,744,078,218</u>	<u>10,991,790,088</u>
<b>3a Consolidated Cash:</b>			
NRBC Bank Limited		9,744,078,218	10,991,790,088
NRBC Bank Securities Limited		569,355	179,029
NRBC Bank Asset Management Limited		-	8,874
		<u>9,744,647,573</u>	<u>10,991,977,991</u>
<b>3.1 Cash In hand (including foreign currencies) :</b>			
<u>Conventional and Islamic banking</u>			
In local currency	(Note: 3.1.1)	3,085,243,941	3,805,427,749
In foreign currency		5,174,390	6,161,368
		<u>3,090,418,331</u>	<u>3,811,589,117</u>
<b>3.1.1 Cash In Hand:</b>			
<u>Conventional and Islamic banking</u>			
Cash in Hand		2,955,695,041	3,708,902,349
Cash at ATM and Branch Agent Point		129,548,900	96,525,400
		<u>3,085,243,941</u>	<u>3,805,427,749</u>
<b>3.1a Consolidated Cash In Hand (Including Foreign Currency)</b>			
NRBC Bank Limited		3,090,418,331	3,811,589,117
NRBC Bank Securities Limited		569,355	179,029
NRBC Bank Asset Management Limited		-	8,874
		<u>3,090,987,686</u>	<u>3,811,777,020</u>
<b>3.2 Balance with Bangladesh Bank and its agent bank(s)</b>			
<u>Conventional and Islamic banking</u>			
In local currency (LCY)	(Note: 3.2.1)	6,313,163,040	6,602,078,258
In foreign currency (FCY)	(Note: 3.2.2)	268,428,861	383,197,011
		<u>6,581,591,901</u>	<u>6,985,275,269</u>
Sonali Bank Ltd.			
(as an agent bank of Bangladesh Bank) - local currency		72,067,985	194,925,701
		<u>6,653,659,886</u>	<u>7,180,200,971</u>
<b>3.2a Balance with Bangladesh Bank and its agent bank(s)</b>			
NRBC Bank Limited		6,653,659,886	7,180,200,971
NRBC Bank Securities Limited		-	-
NRBC Bank Asset Management Limited		-	-
		<u>6,653,659,886</u>	<u>7,180,200,971</u>
<b>3.2.1 Balance with Bangladesh Bank and its agent bank(s)-LCY</b>			
<u>Conventional and Islamic banking</u>			
Bangladesh Bank, Motijheel Office		6,118,664,930	6,440,346,488
Bangladesh Bank, Motijheel Office, Islamic Banking Wings		164,040,320	150,135,577
Bangladesh Bank, Chittagong Office		258,394	887,924
Bangladesh Bank, Barisal Office		415,402	516,752
Bangladesh Bank, Sylhet Office		859,078	804,302
Bangladesh Bank, Rangpur Office		27,281,384	8,474,642
Bangladesh Bank, Khulna Office		106,290	106,290
Bangladesh Bank, Rajshahi Office		1,144,547	413,589
Bangladesh Bank, Bogra Office		392,696	392,696
		<u>6,313,163,040</u>	<u>6,602,078,258</u>
<b>3.2.2 Balance with Bangladesh Bank -FCY</b>			
<u>Conventional and Islamic banking</u>			
Bangladesh Bank, Motijheel Office Clg -USD		281,902,913	382,139,468
Bangladesh Bank, Motijheel Office Clg - EURO		43,524	893,368
Bangladesh Bank, Motijheel Office Clg - GBP		94,846	88,736
Bangladesh Bank, Motijheel Office Clg - CNY		203,363	75,440
RTGS Settlement Through Other Bank		(13,815,786)	-
		<u>268,428,861</u>	<u>383,197,011</u>



		At Mar 31, 2023	At Dec 31, 2022
		Taka	Taka
<b>4 Balance with other banks and financial institutions</b>			
<b>In Bangladesh:</b>			
Conventional and Islamic banking	(Note: 4.1)	3,457,277,300	6,720,997,447
<b>Outside Bangladesh:</b>			
Conventional and Islamic banking	(Note: 4.2 & 4.3)	733,591,597	177,548,593
		4,190,868,896	6,898,546,039
		4,190,868,896	6,898,546,039
Offshore Banking Unit (OBU)	(Note: 4.2)	25,637,417	151,140,939
		4,216,506,313	7,049,686,978
<b>4a Consolidated Balance with other banks and financial institutions</b>			
In Bangladesh	(Note: 4.1a)	3,188,624,507	6,431,013,378
Outside Bangladesh	(Note: 4.2a)	759,229,014	328,689,532
		3,947,853,521	6,759,702,910
<b>4.1 Conventional and Islamic banking In Bangladesh</b>			
<b>i. Current Deposits:</b>			
Krishi Bank Ltd, Principal Office Br		26,125,136	28,387,487
Bank Asia Ltd, Ruhitpur Br.		244	1,101
NCC Bank Ltd, Bhaban Br.		3,225,120	6,023,128
Sonali Bank Ltd, Rangpur Corporate Br.		95,303	9,011,223
Sonali Bank Ltd, Feni Br.		39,418	34,006,029
Sonali Bank Ltd, Gopalganj Br.		243,337	582,435
Jamuna Bank Limited maintained by Branches/Sub-Branches		79,675	83,020
Agrani Bank Limited maintained by Branches/Sub-Branches		876,214	6,729,644
Rupali Bank Limited by Branches		510,926	887,069
		31,195,372	85,711,135
<b>ii. Special Notice Deposits</b>			
Mercantile Bank Ltd, Main Br.		90,180,120	25,941,923
Mercantile Bank Ltd., Sylhet Br.		2	2
Janata Bank Ltd, Local Office		94,712,311	110,052,231
Southeast Bank Ltd., Principal Br.		21,830,015	29,273,596
NCC Bank Ltd., Motijheel Br.		31,133,202	6,658,910
Eastern Bank Ltd., Principal Br.		31,190,973	33,392,999
Jamuna Bank Ltd., FEX Br.		41,061,904	28,372,959
Agrani Bank Ltd., Principal Br.		232,189,675	280,740,239
Agrani Bank Ltd., Sonargaon Br.		161,026	54,500
Sonali Bank Ltd., Khulna Corp. Branch		2	296
Sonali bank Ltd. Tangail Br.		6,048	6,006
Sonali Bank Ltd., Baitul Mokarram Branch		2,680,131	2,661,938
Sonali Bank Ltd, Dilkusha Corporate Branch		168,652,466	178,568,035
Sonali Bank Ltd., B.I.S.E Dhaka Branch		18,196,673	212,211,289
Agrani Bank Limited, Dhaka University Branch		17,878,889	133,197,555
Janata Bank Limited, Bonshal Road Branch		204,906,312	184,000,856
Agrani Bank Ltd Maintained by Sub-Branch		11,283,105	21,011,105
Rupali Bank Limited Maintained by Branch		469,491	629,269
Southeast Bank Limited, Motijheel Islamic Banking Branch (Islamic)		673,210	673,210
First Security Islami Bank, Dilkusha Branch (Islamic)		273,321	5,273,321
Social Islami Bank Limited, Principal Branch (Islamic)		581,450	581,450
Union Bank Limited, Elephant Road Branch (Islamic)		35,111,864	44,067,616
Agrani Bank Ltd., Amin Court Branch (Islamic)		10,151,608	10,151,608
EXIM Bank Ltd., Rajuk Avenue Branch (Islamic)		100,000,000	10,000,000
		1,113,323,797	1,317,520,913
<b>iii. Settlement Account with Mobile Banking Services (MFS)</b>			
bKash Limited (Add Money Thr Planet) Settlement A/c		27,840,898	11,574,989
bKash Limited (Transfer Money) Settlement A/c		4,082,072	1,400,013
bKash Limited (Add Money thr link AC) Settlement A/c		352,287	153,588
		32,275,257	13,128,590
<b>iv. Fixed Deposits Receipt (FDRs)/Mudaraba Term Deposit Receipts (MTDR)</b>			
FDR placement to NBFIs		1,881,675,523	1,942,975,523
FDR /Mudaraba Term Deposit Receipt (MRDR) placement to Banks		-	3,000,000,000
		1,881,675,523	4,942,975,523



**v. Card Settlement Account**

Trust Bank Ltd, Dilkusha Corp Br (Q-cash Settlement A/c)

At Mar 31, 2023	At Dec 31, 2022
Taka	Taka
11,247,486	12,101,422
<b>11,247,486</b>	<b>12,101,422</b>

**vi. Balance with with Brokerage Co./Custodian Partner**

MBL Securities Ltd (Under own Discretionary BO Account)  
 IIDFC Securities Ltd (Under own Discretionary BO Account)  
 NRBC Bank Securities Ltd(Code-100) (Under own Discretionary BO Account)  
 NRBC Bank Securities Ltd (Code: 1234) [ Special BO Account by Special Fund]  
 Asian Tiger Capital Partners Investments Ltd. (Custodian Partner)

32,958	32,958
8,988	8,988
376,673,605	340,673,605
6,717,658	4,717,658
4,126,655	4,126,655
<b>387,559,865</b>	<b>349,559,865</b>

**4.1a Consolidated In Bangladesh**

NRBC Bank Limited  
 NRBC Bank Securities Limited  
 NRBC Bank Asset Management Limited

3,457,277,300	6,720,997,447
144,606,213	85,310,890
99,519,289	99,946,773
<b>3,701,402,802</b>	<b>6,906,255,110</b>
512,778,294	475,241,731
<b>3,188,624,507</b>	<b>6,431,013,378</b>

Less: Inter company transaction

**4.2 Conventional and Islamic banking Outside Bangladesh**

**Nostro Deposits:**

Habib American Bank NY, USD  
 Mashreq Bank PSC NY, USD  
 AB Bank Ltd Mumbai, Acu Dollar  
 United Bank of India, Kolkata, Acu Dollar  
 United Bank of India, Kolkata, Acu Euro  
 Mashreq Bank Mumbai Acu Dollar  
 National Bank Of Pakistan, Tokyo, Jpy  
 Kookmin Bank, Seoul, Korea-USD  
 Habib Metro Bank Limited, Karachi Acu Dollar  
 Axis Bank Limited, India  
 Banca UBAE S.P.A., Italy  
 Kookmin Bank, Korea Republic  
 Bank of Huzhou, China  
 Sonali Bank Ltd. Kolkata Branch, ACU Dollar  
 Sonali Bank Ltd-USD, UK Branch  
 Sonali Bank Ltd-GBP, UK Branch  
 Sonali Bank Ltd-Euro, UK Branch  
 Zhejiang Chouzhou Commercial Bank Co. Ltd. China-USD  
 Zhejiang Chouzhou Commercial Bank Co. Ltd. China-Chinese Yuan (CNY)  
 Mizuho Bank Ltd., Tokyo  
 CAIXA Bank, S.A-USD  
 CAIXA Bank, S.A-EURO  
 Mashreq Bank PSC Dubai AED

98,222,133	53,791,966
277,202,029	62,930,293
28,474,857	52,869,814
13,448,883	53,304,701
366,444	344,383
2,530,513	53,460
1,368,267	1,296,894
7,116,484	3,552,593
10,420,539	10,195,849
1,952,786	1,296,820
1,794,952	14,139,017
686,087	2,679,784
63,397	60,863
19,563,447	17,559,105
31,811,900	10,878,695
(275,559)	403,726
335,593	229,374
14,206,839	2,278,785
207,314,737	89,059,447
658,957	9,092,325
7,464,816	595,762
333,953	313,848
5,868,800	-
<b>730,930,852</b>	<b>386,927,505</b>
25,637,417	151,140,939
<b>756,568,269</b>	<b>538,068,444</b>

Mashreq Bank, NY USA-USD (OBU)

**4.2a Consolidated Outside Bangladesh (Nostro Accounts)**

NRBC Bank Limited  
 NRBC Bank Securities Limited  
 NRBC Bank Asset Management Limited

756,568,269	538,068,444
-	-
-	-
<b>756,568,269</b>	<b>538,068,444</b>
-	-
<b>756,568,269</b>	<b>538,068,444</b>

Less: Inter company transaction

**4.3 NRBC Fund Placement to Offshore Banking Unit (OBU)**

NRBC Bank Fund Placement to Offshore Banking Unit (OBU)  
 OBU Fund Placement/Bal. with HO-ID

-	969,236,880
2,660,744	2,603,373
<b>2,660,744</b>	<b>971,840,253</b>
-	1,181,219,165
<b>2,660,744</b>	<b>(209,378,912)</b>

Less: Inter Branch Transaction with OBU





		At Mar 31, 2023	At Dec 31, 2022
		Taka	Taka
<b>5 Money at call and short notice : In Bangladesh</b>			
Money at call and short notice to Banks	(Note: 5.1)	263,922,500	-
Money at call and short notice to NBFIs	(Note: 5.2)	143,300,000	144,400,000
		<b>407,222,500</b>	<b>144,400,000</b>
<b>5.1 Money at call and short notice to Banks</b>			
BRAC Bank Ltd.		263,922,500	-
		<b>263,922,500</b>	<b>-</b>
<b>5.2 Money at call and short notice to NBFIs</b>			
GSP Finance Company (Bangladesh) Limited		21,600,000	21,600,000
Union Capital Ltd.		3,900,000	5,000,000
Fareast Finance and Investment Ltd.		45,900,000	45,900,000
FAS Finance and Investment Limited		5,000,000	5,000,000
International Leasing & Financial Services Ltd		66,900,000	66,900,000
		<b>143,300,000</b>	<b>144,400,000</b>
<b>5a Consolidated money at call and on short notice</b>			
NRBC Bank Limited		407,222,500	144,400,000
NRBC Bank Securities Limited		-	-
NRBC Bank Asset Management Limited		-	-
		<b>407,222,500</b>	<b>144,400,000</b>
<b>6 Investments</b>			
<u>Type of Investment</u>			
Treasury Bill		940,778,000	208,518,855
Treasury Bond		29,861,194,774	27,896,344,577
Islamic Bond		-	-
Sukuk Bond		1,278,070,000	1,278,070,000
Prize Bond		1,973,000	2,197,900
Other Investment		7,611,443,962	7,611,443,962
		<b>39,693,459,737</b>	<b>36,996,575,294</b>
<u>Nature wise:</u>			
Held for Trading		6,722,329,419	5,045,587,576
Held to Maturity		25,357,713,355	24,337,345,855
Others		7,613,416,962	7,613,641,862
		<b>39,693,459,737</b>	<b>36,996,575,294</b>
<u>Claim wise:</u>			
Government securities	(Note: 6.1)	32,082,015,774	29,385,131,331
Other investments	(Note: 6.2)	7,611,443,962	7,611,443,962
		<b>39,693,459,737</b>	<b>36,996,575,294</b>
<b>6a Consolidated investments</b>			
NRBC Bank Limited		39,693,459,737	36,996,575,294
NRBC Bank Securities Limited		787,362,826	752,984,949
NRBC Bank Asset Management Limited		-	-
		<b>40,480,822,563</b>	<b>37,749,560,243</b>
Less: Inter company transaction		-	-
		<b>40,480,822,563</b>	<b>37,749,560,243</b>
<b>6.1 Government securities - Conventional and Islamic banking</b>			
Treasury bills and Bonds (Govt. Securities)	(Note: 6.1.1)	32,080,042,774	29,382,933,431
Prize Bond		1,973,000	2,197,900
		<b>32,082,015,774</b>	<b>29,385,131,331</b>



At Mar 31, 2023	At Dec 31, 2022
Taka	Taka

**6.1.1 Treasury bills and Bonds (Govt. Securities) : Conventional and Islamic Banking including Sukuk Bonds:**

**a. Unencumbered**

**i. Held for Trading(HFT)**

364 Days Treasury Bills	940,778,000	208,518,855
2 Year Treasury Bonds	2,013,587,960	1,015,539,020
5 Year Treasury Bonds	3,011,921,902	3,060,411,091
10 Year Treasury Bonds	80,283,736	80,962,944
15 Year Treasury Bonds	354,747,501	359,254,316
20 Year Treasury Bonds	10,400,320	10,291,350
5 Year Sukuk Bond	310,610,000	310,610,000
	<b>6,722,329,419</b>	<b>5,045,587,576</b>

**ii. Held to Maturity(HTM)**

182 Days Bangladesh Government Islamic Investment Bond(Islamic Banking)	-	-
Investment In Government Sukuk (Ijarah Sukuk) Bond (Islamic Banking)	967,460,000	967,460,000
5 Year T-Bonds	1,908,398,221	1,658,398,221
10 Year T-Bonds	7,898,464,278	5,953,780,685
15 Year T-Bonds	4,831,318,550	2,747,340,650
20 Year T-Bonds	4,967,613,716	7,325,037,982
	<b>20,573,254,765</b>	<b>18,652,017,538</b>

**b. Encumbered** : Securities were being lien under re-purchased agreement as per DOS Circular No.- 06 dated 15 July 2010.

**i. Held for Trading(HFT)**

-	-
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**ii. Held to Maturity(HTM)-(Coventional & Islamic)**

5 Year T-Bonds	1,068,598,000	1,318,598,000
10 Year T-Bonds	459,767,953	2,404,451,546
15 Year T-Bonds	-	1,063,610,400
20 Year T-Bonds	3,256,092,638	898,668,372
	<b>4,784,458,591</b>	<b>5,685,328,317</b>

**6.1a Consolidated Government securities**

NRBC Bank Limited	32,082,015,774	29,385,131,331
NRBC Bank Securities Limited	-	-
NRBC Bank Asset Management Limited	-	-
	<b>32,082,015,774</b>	<b>29,385,131,331</b>
Less: Inter company transaction	-	-
	<b>32,082,015,774</b>	<b>29,385,131,331</b>

**6.2 Other investments**

**A. Quoted shares & Mutual Funds**

Investment in Listed Co. Share under Bank Own Discretionary Fund	1,400,069,542	1,400,069,542
Investment in Listed Co. Share under Special Scheme Fund *	794,421,617	794,421,617
Portfolio Inv. Thr Asian Tiger Capital Partners Investments Ltd	66,697,257	66,697,257
Investment in Listed SUKUK Bond (Other than Govt.)	500,000,000	500,000,000
	<b>2,761,188,415</b>	<b>2,761,188,415</b>

\* NRB Commercial Bank Limited maintained another BO # 1205950072055133 at NRBC Bank Securities Limited under scheme of special Fund as per DOS Circular 01, Dated February 10, 2020.

**B. Unquoted shares**

Investment in IPO Subscription	-	-
Investment in SWIFT Share (6 no. of Share) of SWIFT SCRL, Belgium	2,779,967	2,779,967
	<b>2,779,967</b>	<b>2,779,967</b>

**C. Investment in Preference Share:**

Regent Energy and Power Ltd.	37,475,580	37,475,580
Impress-Newtex Composite Textiles Limited	350,000,000	350,000,000
Jinnat Knitwears Limited	320,000,000	320,000,000
Fair Electronics Ltd.	200,000,000	200,000,000
	<b>907,475,580</b>	<b>907,475,580</b>



**D. Investment in Subordinated Bond:**

UCBL Subordinated Bond 1  
 IPDC Finance Subordinate bond  
 UCBL Subordinated Bond-2  
 One Bank Subordinated Bond  
 MTB Subordinated Bond  
 AB Bank Subordinated Bond 2  
 Trust Bank Ltd. 6th Subordinated Bond  
 Pubali Bank Ltd. 3rd Subordinated Bond

At Mar 31, 2023	At Dec 31, 2022
Taka	Taka
-	-
90,000,000	90,000,000
400,000,000	400,000,000
500,000,000	500,000,000
-	-
-	-
1,000,000,000	1,000,000,000
800,000,000	800,000,000
<b>2,790,000,000</b>	<b>2,790,000,000</b>

**E. Investment in Perpetual Bond:**

The City Bank Ltd Perpetual Bond  
 Jamuna Bank Ltd Perpetual Bond  
 UCBL Perpetual Bond

300,000,000	300,000,000
400,000,000	400,000,000
450,000,000	450,000,000
<b>1,150,000,000</b>	<b>1,150,000,000</b>

**Total (A+B+C+D+E)**

<b>7,611,443,962</b>	<b>7,611,443,962</b>
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**6.2a Consolidated other investments**

NRBC Bank Limited  
 NRBC Bank Securities Limited  
 NRBC Bank Asset Management Limited

7,611,443,962	7,611,443,962
787,362,826	752,984,949
-	-
8,398,806,788	8,364,428,911
-	-
<b>8,398,806,788</b>	<b>8,364,428,911</b>

Less: Inter company transaction



## 7.0 Loans and Advances/Investments

Loans, cash credits, overdrafts, etc./Investments  
Bills purchased and discounted

Bills purchased and discounted : Offshore Banking Unit(OBU)

At Mar 31, 2023	At Dec 31, 2022
Taka	Taka
137,649,354,025	136,185,138,845
136,417,544,269	134,925,668,108
1,111,795,170	1,248,385,972
137,529,339,439	136,174,054,080
120,014,586	-
137,649,354,025	136,174,054,080

## 7.a Consolidated Loans and advances /Investments

NRBC Bank Limited  
NRBC Bank Securities Limited  
NRBC Bank Asset Management Limited

Less: Inter company transaction

137,649,354,025	136,174,054,080
1,716,877,083	1,683,526,295
-	-
139,366,231,107	137,857,580,375
516,639,580	1,333,867,139
138,849,591,527	136,523,713,235

## 7.1 Product wise Loans and Advances/Investments:

i) Loans, cash credits, overdrafts, etc./Investments

Conventional and Islamic banking

Inside Bangladesh

Overdraft  
Cash Credit  
Term loan  
Lease Finance  
Hire Purchase/HPSM (Transport)  
Time loan  
HBL (Commercial)- Corporate  
Post Import Finance (PIF) - Corporate  
Post Import Finance (PIF)  
Packing Credit  
EDF Loan  
Payment Against Document (PAD)  
SME Credit  
Retail Credit  
House Building Loan-Residential  
Staff Loan  
Advance Against Credit Card  
Agriculture and Rural Credit  
Micro Credit  
Other Loans and Advances  
Bai-Murabaha (Work Order Finance)  
Bai-Murabaha (Trading)  
Bai-Murabaha (Working Capital)  
Bai-Murabaha Term (CMSME- Refinance)  
Bai-Murabaha Term (CMSME-Stimulus)  
Single Bi-Salam

24,880,393,642	24,862,420,436
7,295,971,426	7,164,672,476
35,063,406,618	35,925,901,508
540,282,346	562,657,749
3,555,328,409	3,409,748,532
8,935,767,798	8,967,215,321
77,850,287	78,770,291
2,991,726	4,612,578
2,823,781,532	3,187,285,507
209,379,084	238,842,472
28,509,417	47,517,857
3,988,679	59,586,031
10,815,217,483	11,799,308,592
17,623,760,813	14,324,903,629
3,399,064,231	3,403,651,178
1,132,972,595	1,128,681,357
851,076,319	802,123,706
2,051,399,389	1,942,679,008
14,882,388,448	13,184,445,696
640,422,173	751,020,898
-	6,005,450
411,503,981	416,565,146
271,146,304	253,731,864
32,838,605	29,663,678
4,457,179	4,779,419
1,661,776	5,613,453
135,535,560,258	132,562,403,831
881,984,011	2,363,264,277
136,417,544,269	134,925,668,108

Offshore Banking Unit(OBU) : General Loan & Advance (U-pass)



**Outside Bangladesh**

**ii) Bills purchased and discounted  
Conventional and Islamic banking**

**Inside Bangladesh**

Inland bills purchased

**Outside Bangladesh**

Foreign bills purchased and discounted

Offshore Banking Unit(OBU)

Total (i+II)

At Mar 31, 2023	At Dec 31, 2022
Taka	Taka
894,062,173	1,092,286,819
894,062,173	1,092,286,819
217,732,997	156,099,153
217,732,997	156,099,153
120,014,586	-
337,747,583	156,099,153
1,231,809,756	1,248,385,972
137,649,354,025	136,174,054,080

**7.2 Loans, cash credits, overdrafts, etc./Investment (Inside Bangladesh)**

**In Bangladesh**

Loans

Overdrafts

Cash Credit

Offshore Banking Unit(OBU)

103,359,195,190	100,535,310,919
24,880,393,642	24,862,420,436
7,295,971,426	7,164,672,476
135,535,560,258	132,562,403,831
881,984,011	2,363,264,277
136,417,544,269	134,925,668,108

**Outside Bangladesh**

Loans

Overdrafts

Cash Credit

-	-
-	-
-	-
-	-
136,417,544,269	134,925,668,108

**7.2a Consolidated Loans, cash credits, overdrafts, etc./Investment (Inside Bangladesh)**

NRBC Bank Limited

NRBC Bank Securities Limited

NRBC Bank Asset Management Limited

Less: Inter company transaction

136,417,544,269	134,925,668,108
1,716,877,083	1,683,526,295
-	-
138,134,421,351	136,609,194,402
516,639,580	1,333,867,139
137,617,781,771	135,275,327,263

**7.3 Loans and Advances/Investments under following Broad categories:**

**Inside Bangladesh**

Loans

Overdrafts

Cash Credit

Bills purchased and discounted

Offshore Banking Unit(OBU)

103,359,195,190	100,535,310,919
24,880,393,642	24,862,420,436
7,295,971,426	7,164,672,476
894,062,173	1,092,286,819
136,429,622,431	133,654,690,650
881,984,011	2,363,264,277

**Outside Bangladesh**

Bills purchased and discounted (Conventional & Islamic)

Foreign bills purchased and discounted (OBU)

217,732,997	156,099,153
120,014,586	-
137,649,354,025	136,174,054,080





#### 7.4 Net loans and advances/investments

Gross loans and advances/investments  
Less: Interest suspense (Note 13.9)  
Provision for Classified loans and advances/investments (Note 13.2)

At Mar 31, 2023	At Dec 31, 2022
Taka	Taka
137,649,354,025	136,174,054,080
2,549,841,468	2,371,918,268
2,234,488,537	2,522,225,634
4,784,330,005	4,894,143,902
132,865,024,020	131,279,910,178

#### 7.5 Sector wise Loans and Advances excluding bill purchased and discounted:

Govt. Sector  
Public Sector  
Co-operative sector  
Private Sector

-	-
223,965,667	248,850,742
-	-
137,425,388,357	135,925,203,338
137,649,354,025	136,174,054,080

#### 7.6 Classification of loans, advances and lease/investments

##### Conventional & Islamic

Standard including Staff Loan  
Special Mention Account (SMA)

126,362,486,668	128,648,377,285
4,567,248,712	1,144,467,669
130,929,735,380	129,792,844,954

##### Classified

Substandard  
Doubtful  
Bad/Loss

2,160,898,684	1,254,439,456
945,646,418	857,387,458
3,613,073,543	4,269,382,211
6,719,618,645	6,381,209,126

137,649,354,025	136,174,054,080
-----------------	-----------------

#### 7.7 Particulars of required provision for loans and advances (for Funded facility):

##### For Unclassified Loans

	Base for Provision	Rate (%)		
Standard Including Staff Loan	125,496,920,125	Various (*)	1,065,256,008	1,091,740,724
Special General Provision-COVID-19 for 2020 [BRPD Cir 56 of 2020]		1%	123,801,071	123,801,071
Special General Provision-COVID-19 for 2021 [BRPD Cir 51 of 2021]		2% & 1.5% (for UC)	78,048,391	78,048,391
Special General Provision COVID -19 (BRPD Cir # 53 of 2022)		1.00%	2,676,205	-
Special Mention Account (SMA)	4,525,019,591	Various (*)	25,824,612	9,574,561
<b>Sub-Total (a)</b>			<b>1,295,606,287</b>	<b>1,303,164,747</b>

(\*) General Provision is Kept @ 2% on Credit Card Loan, 2% Loan for Professional, 1% on housing loan, 5% on Consumer Financing and 0.25% on small and medium enterprise Financing and 1% on rest unclassified Loans and advances.

##### For Classified Loans

	Base for Provision	Rate (%)		
Substandard Loan (SS) (**)	1,363,665,741	20%	216,879,245	104,671,438
Doubtful (DF) (**)	289,055,409	50%	79,060,366	169,057,198
Bad/loss (BL)	1,938,548,926	100%	1,938,548,926	2,248,496,997
<b>Sub-Total (b)</b>			<b>2,234,488,537</b>	<b>2,522,225,634</b>
<b>Required Provision for Loan and advance (c=a+b)</b>			<b>3,530,094,824</b>	<b>3,825,390,381</b>
<b>Total Provision maintained (Note:13.1 &amp; 13.2)</b>			<b>3,530,094,824</b>	<b>3,825,390,381</b>
<b>Excess/(Shortfall) of provision as of 31 March, 2023</b>			<b>-</b>	<b>-</b>

(\*\*) Except Short-term agri-credit and micro credit where 5% provision has to be kept on base for provision under SS & DF stage



At Mar 31, 2023	At Dec 31, 2022
Taka	Taka

**8.0 Bills purchased and discounted:**

**Conventional & Islamic**

Inside Bangladesh

Outside Bangladesh

894,062,173	1,092,286,819
337,747,583	156,099,153
<b>1,231,809,756</b>	<b>1,248,385,972</b>

**8a Consolidated Bills purchased and discounted:**

NRBC Bank Limited

NRBC Bank Securities Limited

NRBC Bank Asset Management Limited

1,231,809,756	1,248,385,972
-	-
<b>1,231,809,756</b>	<b>1,248,385,972</b>



9 Fixed assets including premises, furniture and fixtures of the Bank  
Conventional and Islamic banking

Building and Construction  
Furniture & Fixtures  
Machinery and Plant  
Office Equipment  
Computer and Computer Equipment  
Intangible Assets/ Bangladesh Made Computer Software  
Motor Vehicles-Office Used  
Motor Vehicles-Transport  
Professionals and Reference Books  
Right-of-use assets : Office space

Note : 9.01

At Mar 31, 2023	At Dec 31, 2022
Taka	Taka

-	-
1,293,248,942	1,258,764,940
559,424,746	546,626,556
430,371,750	412,918,679
340,723,789	330,892,424
191,049,151	191,049,151
4,600,000	4,600,000
15,000,000	15,000,000
23,370	23,370
753,795,349	753,795,349
3,588,237,097	3,513,670,469

Less: Accumulated Depreciation-Own Assets & Lease Assets  
Less: Accumulated Depreciation-Right of Use Assets (RoU)

1,376,895,239	1,297,450,119
361,065,169	333,023,851
1,737,960,408	1,630,473,970
1,850,276,690	1,883,196,499

Book Value

9.01 Right of use assets (Lease assets)

a. Present value of lease liabilities (obligation) :

Opening Balance

Add: Inclusion 6 Bns during the year having rental tenor morethan 5 Years and 10 Years with  
Annual Rental Value Tk. 12.00 Lac

Less: Right of Use Asset due to Termination of agreement

630,370,310	593,923,369
-	36,446,941
-	-
630,370,310	630,370,310

b. Initial payment in form of advance rent to the lessor:

Opening Balance

Add: Inclusion during the year paid as Advance Rent as per ceriteria mentioned -a

Less: Remaining advance rent due to Termination of agreement

123,425,040	120,158,640
-	3,266,400
-	-
123,425,040	123,425,040
753,795,349	753,795,349

Total [a+b]

A schedule of fixed assets for Accounting Purpose and Tax Purpose Annexure-A

9a Consolidated Fixed assets including premises, furniture and fixtures

At cost:

NRBC Bank Limited  
NRBC Bank Securities Limited  
NRBC Bank Asset Management Limited

3,588,237,097	3,513,670,469
27,563,084	26,478,708
-	-
3,615,800,181	3,540,149,177

Accumulated depreciation:

NRBC Bank Limited  
NRBC Bank Securities Limited  
NRBC Bank Asset Management Limited

1,737,960,408	1,630,473,970
12,381,056	11,407,968
-	-
1,750,341,464	1,641,881,938
1,865,458,717	1,898,267,240

Net Book Value



At Mar 31, 2023	At Dec 31, 2022
Taka	Taka

#### 10 Other assets

##### i. Income Generating-Equity Investment

99.99% equity shareholding of NRBC Bank Securities limited\*

99.99% equity shareholding of NRBC Bank Asset Management Ltd.\*\*

439,999,980	439,999,980
99,999,990	99,999,990
<b>539,999,970</b>	<b>539,999,970</b>

\*NRBC Bank formed the subsidiary company NRBC Bank Securities Limited on 20 September 2015 bearing certificate of incorporation no. C-125904/2015 under the Companies Act 1994 wherein Bank has 99.99% stakeholding of the company.

\*\*NRBC Bank formed the subsidiary company NRBC Bank Asset Management Ltd. on 07 December 2021 bearing certificate of incorporation no. C-176879/2021 under the Companies Act 1994 wherein Bank has 99.99% stakeholding of the company.

##### ii. Non-Income Generating

Advance Security Deposit

Stock of Stationery and printing items [Note -10.3]

Suspense Account [Note -10.4]

Deferred Tax Assets [Note 10.5]

Stamps in Hand

Advance Office Rent [Note 9.01 and Note 10.6]

Suspense Settlement Parking A/c

Interest/Profit Receivable on Loans and Advances (LDOs)

Interest/Profit Receivable on Balance with Banks & FIs

Interest Receivable on Call Loan & Short Notice Loan

Interest Receivable on Treasury Bonds

Interest Receivable on Sukuk Bonds

Interest Receivable on Micro Credit

Interest Receivable on Coupon Bond (Other than Govt.)

Interest Receivable on USD Fund Placement to OBU

Prepaid Insurance Premium

Prepaid for House Furnishing cost & Passage for Travel (LFA)

Interest Receivable-COVID Block Account

Dividend Receivable on Share/Preference Share

Advance Income Tax [Note -10.7]

Inter Branch General Account (IBGA) Debit Balance [Note -10.8]

8,110,293	8,014,293
16,734,868	17,120,858
216,015,848	216,862,829
891,435,248	990,376,113
13,851,566	13,279,370
94,665,365	102,211,142
285,550	33,708
-	2,787,500
43,808,285	26,991,500
1,772,728	1,822,872
541,440,884	502,308,428
15,140,630	15,009,313
1,24	-
12,516,611	34,899,544
6,841	6,841
12,694,388	3,155,644
30,092,056	1,247,684
1,259,729	1,259,729
4,758,356	48,283,356
4,894,289,852	4,568,541,552
-	22,147,989
<b>6,798,879,098</b>	<b>6,576,360,265</b>
<b>7,338,879,068</b>	<b>7,116,360,235</b>

#### 10.1 Aging of Others Assets

Up to 6 months

Over 6 Months to 1 Year

Over 1 Years to 4 Years

Above 4 Years

904,530,639	859,978,516
18,365,374	13,466,523
9,027,617	3,161,805
5,854,438,856	5,664,853,877
<b>6,786,362,486</b>	<b>6,541,460,721</b>

#### 10.2 Classification Status of Others Assets

Unclassified

Doubtful

Bad/Loss

6,786,362,486	6,541,460,721
-	-
-	-
<b>6,786,362,486</b>	<b>6,541,460,721</b>

\*\* No protested bill and legal expenses included in the Other Assets

#### 10a Consolidated Other assets

NRBC Bank Limited

NRBC Bank Securities Limited

NRBC Bank Asset Management Limited

Less: Inter company transaction

7,338,879,068	7,116,360,235
187,449,495	184,865,231
77,325	77,325
7,526,405,888	7,301,302,791
561,318,234	561,318,234
<b>6,965,087,654</b>	<b>6,739,984,557</b>

#### 10.3 Stock of Stationery and printing items (Conventional & Islamic Banking)

Packaging/Printing and Office Stationery (Assets)

Security Papers/Stationery (Assets)

Stock of Stationery/Inventory

13,156,123	8,028,828
307,955	244,655
3,270,790	8,847,375
<b>16,734,868</b>	<b>17,120,858</b>



#### 10.4 Suspense Account:

Cash Incentive agst Foreign Remittance by Government	
Advance Against Procurements	
Receivable against payment for Principal of Govt. Securities (BSP/PSP/3MB)	
Advance Agst Travelling/Dearness Allowance (TA/DA)	
Parking/Settlement account	
Advance against Printing and Stationary	
Cash Remittance - Banking Booth/Other Bank	
Suspense A/C Local Charge Back	
Suspense Payment Others	
Suspense A/C Bank POS and NPSB TXN Dispute amount	
Interest Receivable Against payment for Interest of Govt. Securities (BSP/PSP/3MB)	
Foreign Remittance Agencies	
Stamp for Utility Bill Collection	

At Mar 31, 2023	At Dec 31, 2022
Taka	Taka

51,577	13,829
37,750,708	73,393,040
15,847,151	54,417,901
2,044,700	81,840
81,925,185	41,327,818
1,584	-
15,304,277	20,302,252
10,000	-
52,326,110	7,754,767
2,713,340	2,464,037
4,097,046	16,311,837
2,953,711	28,075
990,460	767,432
<b>216,015,848</b>	<b>216,862,829</b>

#### 10.5 Deferred Tax Assets

Opening Balance	
Additional provision during the Year	
Less: Adjustment/Settlement (Note-39)	

990,376,113	711,312,912
-	279,063,202
98,940,865	-
<b>891,435,248</b>	<b>990,376,113</b>

Deferred tax assets/(liabilities) have been recognized and measured as per IAS-12: Income Taxes and BRPD circular # 11 dated 12 December 2011.

As per Bangladesh Bank, BRPD circular no. 11 dated December 12, 2011 deferred tax assets may be recognized but restrictions are to be followed if deferred tax assets is calculated and recognized based on the provisions against classified loan, advances; such as i. amount of the net income after tax increased due to recognition of deferred tax assets on such provision will not be distributed as dividend. ii. the amount of deferred tax assets recognized on such provisions should be deducted while calculating the Regulatory Eligible Capital. iii. a description should be provided regarding deferred tax assets recognized on loan loss provision in the notes to the financial statements. On the other hand, deferred tax liabilities must be recognized for those items which are mentioned to recognize in IAS. Hence, the bank recognized both deferred tax assets and deferred tax liabilities for Carrying vs Tax base for Fixed Assets as well as provision for Classified loan. Furthermore, comply the aforesaid (i) regarding distribution of dividend.

#### 10.6 Advance Office Rent

Advance Rent [Out of threshold level set by Bank and Low value for IFRS-16]	
Advance Rent [Consideration of IFRS -16 as initial payment]	

94,665,365	102,211,142
123,425,040	123,425,040
<b>218,090,405</b>	<b>225,636,182</b>

Portion of advance rent to landlord considered as Initial payment for IFRS 16 as Right of Use of Assets

#### 10.7 Advance Income Tax

Advance income tax represents the tax payment to the government exchequer.

Opening Balance	
Add: Advance Corporate Tax and withholding Tax during the year	
Less: Settlement during the year *	

4,568,541,552	3,275,758,442
325,748,299	1,292,783,110
4,894,289,852	4,568,541,552
-	-
<b>4,894,289,852</b>	<b>4,568,541,552</b>

##### 10.7.1 Advance Corp. Tax & Withholding Tax in details

Advance Corporate Tax [ Under Section # 64 and 74 of ITO, 1984]	
<u>TDS@10% &amp; 15% on Interest Income from FDR and Balance with Bank &amp; Fis</u>	
TDS @ 20% on Cash Dividend received from Quoted Share	
Tax deposited @ 5% on commission on L/C	
Advance Tax to City Corporation/Purashva under section 52k	
Advance Tax for Bank's Pool Vehicles	
Advance Tax on Interest on Securities of Bill and Bond (u/s 51)	
Adv. Tax on Assets Transfer/Lease/Agreement Registration (u/s 53H and 53HH)	
Advance Tax on Others Income	

4,118,505,038	3,833,383,499
386,624,679	383,571,782
56,690,813	52,097,159
31,596,121	30,116,830
440,710	434,040
3,087,500	3,087,500
296,022,256	264,528,010
999,700	999,700
323,034	323,034
<b>4,894,289,852</b>	<b>4,568,541,552</b>

#### 10.8 Inter Branch General Account Balance

Inter Branch General Account Debit Balance	
Inter Branch General Account Credit Balance	

Debit  
Credit

Number of Entry

-	24,584,052
-	2,436,063
-	<b>22,147,989</b>





	At Mar 31, 2023 Taka	At Dec 31, 2022 Taka
<b>11 Borrowings from other Banks, Financial Institutions and Agents</b>		
In Bangladesh (Note 11.1)	13,644,255,223	12,372,255,871
Outside Bangladesh	-	-
	<b>13,644,255,223</b>	<b>12,372,255,871</b>
<b>11.1 In Bangladesh</b>		
Bangladesh Bank (Re/Pre-Finance under SPD/SME/WE) *	6,155,462,774	4,870,020,365
Borrowing Call from Bank	2,160,000,000	810,000,000
Repo Borrowing from Bangladesh Bank	4,225,309,431	5,518,018,006
	12,540,772,205	11,198,038,371
Offshore Banking Unit (OBU)	1,103,483,018	2,355,436,665
	13,644,255,223	13,553,475,036
Less: Inter Branch Transaction	-	1,181,219,165
	<b>13,644,255,223</b>	<b>12,372,255,871</b>
<b>11.2 Analysis by Security</b>		
Borrowing with Security	-	-
Borrowing without Security	13,644,255,223	12,372,255,871
	<b>13,644,255,223</b>	<b>12,372,255,871</b>
<b>11.3 Repayment pattern</b>		
Repayable on demand	7,488,792,449	7,502,235,506
Repayable on maturity/terms	6,155,462,774	4,870,020,365
	<b>13,644,255,223</b>	<b>12,372,255,871</b>
<b>11a Borrowings from Bangladesh Bank, other Banks, Financial Institutions and Agents</b>		
NRBC Bank Limited	13,644,255,223	12,372,255,871
NRBC Bank Securities Limited	1,582,966,898	1,583,429,308
NRBC Bank Asset Management Limited	-	-
	15,227,222,121	13,955,685,179
Less: Inter company transaction	516,639,580	1,333,867,139
	<b>14,710,582,541</b>	<b>12,621,818,040</b>
<b>11aa Bond - BASEL Capital Tier-I &amp; II</b>	<b>5,500,000,000</b>	<b>5,500,000,000</b>
<b>NRBC Bank Subordinated Bond -I</b>		
Janata Bank Limited	2,000,000,000	2,000,000,000
Agrani Bank Limited	500,000,000	500,000,000
Sonali Bank Limited	500,000,000	500,000,000
	<b>3,000,000,000</b>	<b>3,000,000,000</b>

Purpose of NRBC Bank SB-I : To raise Tier-II Regulatory Capital for ensure the sustainable doing business including capital adequacy to support healthy growth of business and thereby enhancing Capital to Risk-weighted Asset Ratio (CRAR) as per "Guidelines on Risk Based Capital Adequacy" of Bangladesh Bank.

Effect of CRAR after NRBC Bank SB-I for the Reporting Period : 12.34% Solo Basis  
12.41% Consol Basis

Subscription : Successfully subscribed on December 26, 2021 [Within Stipulated time]

Major Features of NRBC Bank SB-I Issue : -Non-convertible Unsecured Fully-redeemable Floating Rate Subordinated Bonds  
-Rate Basis-Reference Rate + Coupon Margin  
-Coupon Range: 7.00%-9.00% p.a.  
-The redemptions in 5 (five) annual tranches commencing at the end of 36th month  
-Section 51 is applicable for Tax deduction at Source under ITO, 1984

Tenor or maturity : 7 Years or 84 Months from the date of Issue

Name of the trustee : UCB Investment Limited

Declared rate for Dec 26, 2022 to June 25, 2023 by Trustee : 8.22% p.a



**NRBC Bank Subordinated Bond -II**

Mutual Trust Bank Limited

Premier Bank Limited

NRB Bank Limited

At Mar 31, 2023	At Dec 31, 2022
Taka	Taka
1,000,000,000	1,000,000,000
800,000,000	800,000,000
700,000,000	700,000,000
<b>2,500,000,000</b>	<b>2,500,000,000</b>

Purpose of NRBC Bank SB-II

To raise Tier-II Regulatory Capital for ensure the sustainable doing business including capital adequacy to support healthy growth of business and thereby enhancing Capital to Risk-weighted Asset Ratio (CRAR) as per "Guidelines on Risk Based Capital Adequacy" of Bangladesh Bank.

Effect of CRAR after NRBC Bank SB-II for the Reporting Period

12.34%  
12.41%

Solo Basis
Consol Basis

Subscription

Successfully subscription on December 26, 2022 as subscribed amount of Tk. 250.00 Crore out of Tk. 500.00 Crore.

Major Features of NRBC Bank SB-II Issue

- Non-convertible Unsecured Fully-redeemable Floating Rate Subordinated Bonds
- Rate Basis-Reference Rate + Coupon Margin
- Coupon Range: 6.00%-9.00% p.a.
- The redemptions in 5 (five) annual tranches commence at the end of 36th month
- Section 51 is applicable for Tax deduction at Source under ITO, 1984

Tenor or maturity

7 Years or 84 Months from the date of Issue

Name of the trustee

City Bank Capital Resources Limited

Declared rate for Dec 26, 2022 to June 25, 2023 by Trustee

8.55% p.a

**12 Deposits and other accounts**

Deposit from Inter Bank (Note-12.1)

Deposit from Customers (Note-12.2)

90,000,000	90,000,000
144,632,801,201	147,184,688,468
<b>144,722,801,201</b>	<b>147,274,688,468</b>

**12a Consolidated Deposits and other accounts**

NRBC Bank Limited

NRBC Bank Securities Limited

NRBC Bank Asset Management Limited

144,722,801,201	147,274,688,468
177,997,773	82,604,331
-	-
144,900,798,974	147,357,292,799
512,778,294	475,241,731
<b>144,388,020,679</b>	<b>146,882,051,068</b>

Less: Inter company transaction

**12.1 Deposits from Inter Bank/FIs**Fixed Deposit:

Bank Asia Limited

IPDC Finance Limited

Al Arafah Islami Bank Ltd.

-	-
90,000,000	90,000,000
-	-
<b>90,000,000</b>	<b>90,000,000</b>

**12.2 Deposits and other accounts**i. Current accounts and other accounts

Current Deposit/Al-Wadeah Current Deposit Account

Non-Resident Taka Account-NRTA

Foreign Currency Deposit

Sundry for Retail Business

Sundry Deposit for retailer Point

Sundry Deposit

Note: 12.2.1

16,716,145,526	18,395,287,155
2,322,856	8,803,294
691,812,722	500,759,268
40,968,084	39,414,369
290,880	290,880
7,488,758,994	5,998,247,110
<b>24,940,299,062</b>	<b>24,942,802,075</b>

ii. Bills Payable

Pay Order (Conventional &amp; Islamic)

6,133,664,568	8,122,839,163
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iii. Savings Bank Deposit/Mudaraba Savings Deposit (MSDA)

19,339,773,419	18,222,998,616
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iv. Term Deposit/Fixed Deposit

Fixed Deposit/Mudaraba Term Deposit Receipt Account (MTDR)

Short Term Deposit/Mudaraba Term Deposit Receipt Account (MTDR)

Schemes Deposit /Mudaraba Scheme Deposits

57,449,573,391	57,890,343,168
15,022,097,420	16,038,744,946
21,747,393,341	21,966,960,500
<b>94,219,064,152</b>	<b>95,896,048,613</b>
<b>144,632,801,201</b>	<b>147,184,688,468</b>

Total (i+ii+iii+iv)



At Mar 31, 2023	At Dec 31, 2022
Taka	Taka

#### 12.2.1 Sundry Deposit

Margin on Bank Guarantee	3,113,421,791	2,985,982,663
Margin on Letter of Credit (Conventional & Islamic)	2,406,418,955	1,176,728,094
Margin on Bills	200,214,924	177,735,726
Margin on FBC/ FBP Collected Bills	100	100
Margin on IDBC/ IDBP Collected Bills	12,441,519	12,431,007
Margin on IBC/IBP Collected Bills	6,000	6,000
Margin on Earnest Money Scheme/Commitment	240,688,424	248,237,327
Sale Proceeds of Govt. Savings Certificates	25,692,600	22,642,600
Land Registration Collection [Parking Account]	115,332,474	7,990,290
Security Deposits	3,342,520	2,143,813
Insurance Coverage Fund on Loans and Advances	200,846,431	170,485,135
Cover Fund from Exchange House	143,526	856,787
NRBC Employees Welfare Fund	3,494,346	2,548,855
VAT, Excise Duty and Withholding Tax (Conventional & Islamic)	201,939,402	525,103,489
Value Added Tax - VAT on Utility Bills Collection	86,897,087	83,635,034
Proceed from Lottery Sale	22,828	22,719
Bills/Fees Collection-Agent Point	5,403	5,981
Sundry Creditors	303,654,405	98,956,296
Sundry Deposit-Agent Point	19,094	19,094
Parking/Settlement - Fund/Inst./Liabilities	201,918,582	173,299,454
Other Sundry Deposits (Conventional & Islamic)	372,258,585	309,416,647
	<b>7,488,758,994</b>	<b>5,998,247,110</b>

#### 12.3 Demand and Time Deposits

##### A. Demand Deposits

Current Accounts and Other Accounts	16,718,468,382	18,404,090,449
Savings Deposits (9%)	1,740,579,608	1,640,069,875
Sundry Deposit	7,489,049,874	5,998,537,990
Foreign Currency Deposit	691,812,722	500,759,268
Deposit Under Q-Cash	40,968,084	39,414,369
Bills Payable	6,133,664,568	8,122,839,163
	<b>32,814,543,238</b>	<b>34,705,711,114</b>

##### B. Time Deposits

Savings Deposits (91%)	17,599,193,811	16,582,928,741
Short Notice Deposits	15,022,097,420	16,038,744,946
Fixed Deposits	57,539,573,391	57,980,343,168
Deposit Under Schemes	21,747,393,341	21,966,960,500
	<b>111,908,257,963</b>	<b>112,568,977,354</b>
<b>Total Demand and Time Deposits</b>	<b>144,722,801,201</b>	<b>147,274,688,468</b>



### 13 Other Liabilities

#### Conventional and Islamic banking

Accumulated Provision against unclassified Loans and Advances (Note 13.1)	
Accumulated Provision against Classified Loans and Advances (Note 13.2)	
Accumulated Provision against off Balance Sheet (OBS) items (Note 13.3)	
Payable to Recognized NRBC Bank Employees' Gratuity Fund (Note 13.4)	
Provision for diminution of Share of listed Company and Securities (Note 13.5)	
Provision for Share, Bond and Securities - Unquoted	
OBU's Account with Intl Div-HQ-USD	
Accrued Interest/Profit Payable (Note 13.6)	
Current Income Tax Payable (Note 13.7)	
Interest Suspense of classified Loans & Advances (Note 13.9)	
Payable/Provision for Incentive Bonus-Employees	
Provision/Payable for Office Rent	
Parking GL For Daily Txn of EOD Settlement	
QR Code & EOD Settlement Account	
Lease liabilities (present value of lease payments) (Note 13.10)	
Provision for Telephone Bill-Residence	
Provision for Power and Electricity Expense	
Unearned Income (Islamic Banking)	
Compensation Account (Islamic Banking)	
Profit Payable on SME Credit Wholesaling Program (SMEF)	
Payable/Provision for Ex-gratia-Security and Cleaning support Staff	
FC Held Against BTB Bills, EDF Loan and Others	
Start-up Fund (Note : 13.11)	
Corporate Social Responsibility (CSR) Fund (Note : 13.12)	
Audit Fees payable	
Accrued Revenue for Disbursement-Cards Business	
Corp. Governance Auditor Fees Payable	
BACH Clearing Settlement	
Inter Branch General Account (IBGA) Credit Balance (Note 13.13)	

At Mar 31, 2023	At Dec 31, 2022
Taka	Taka

1,295,606,287	1,303,164,747
2,234,488,537	2,522,225,634
493,470,591	441,194,211
-	-
167,942,778	336,368,668
37,475,580	37,475,580
2,145,765	2,145,765
6,498,344,757	5,854,211,505
6,442,885,562	6,121,567,330
2,549,841,468	2,371,918,268
170,694,746	171,694,746
8,367,841	6,665,341
(205,688)	(3,242,159)
1	134,011
362,010,301	384,486,537
15	15
20,435	-
91,961,998	97,419,965
774,745	151,917
1,083	1,083
8,200,300	8,200,000
2,531,753,301	2,561,995,716
51,663,438	51,663,438
16,350	16,350
575,000	575,000
34,115,461	3,707,201
57,500	57,500
28,971,834	250
269,689,172	-
<b>23,280,869,160</b>	<b>22,273,798,622</b>

### 13.1 Provision against Unclassified of loans, advances and lease/investments

#### Conventional and Islamic banking

Standard including Staff loan	
Special General Provision-COVID-19	
Special Mentioned Account (SMA)	

1,065,256,008	1,091,740,724
204,525,667	201,849,462
25,824,612	9,574,561
<b>1,295,606,287</b>	<b>1,303,164,747</b>

#### i. General Provision for Standard Loans

Provision held at the beginning of the period	
Add : Provision During the period	

1,091,740,724	880,360,287
(26,484,716)	211,380,437
<b>1,065,256,008</b>	<b>1,091,740,724</b>

#### ii. General provision for Special Mentioned Account (SMA)

Provision held at the beginning of the period	
Add: Provision during the period	

9,574,561	211,127,260
16,250,051	(201,552,699)
<b>25,824,612</b>	<b>9,574,561</b>

### 13.2 Provision against classified off loans, advances and lease/investments

Substandard	
Doubtful	
Bad/Loss	

216,879,245	104,671,438
79,060,366	169,057,198
1,938,548,926	2,248,496,997
<b>2,234,488,537</b>	<b>2,522,225,634</b>

### 13.2.1 Movement of Provision against Classified Loans and Advances/Investments

#### The movement in specific provision for Bad and Doubtful Debts

Provision held at the beginning of the period	
Less : Fully provisioned Depreciated/written off loan during the period	
Add: Recovery of amounts previously Depreciated /written off Loan	
Add: Special provision kept for the Current year (Note 35)	
Less: Recoveries and such provision which are not necessary	
Add: Net charge to Profit and Loss Statement	
Provision held as on 31 March, 2023	

2,522,225,634	1,803,943,529
-	361,266,613
-	-
(287,737,096)	1,079,548,717
-	-
-	-
<b>2,234,488,537</b>	<b>2,522,225,634</b>



### 13.3 Movement the Provision against Off Balance Sheet (OBS) Items

Provision held at the beginning of the period  
Less : Transferred to general reserve  
Add: Provision made during the period  
Less: Adjustment during the period  
Provision held as on 31 March, 2023

At Mar 31, 2023	At Dec 31, 2022
Taka	Taka
441,194,211	480,788,796
-	-
52,276,379	-
-	39,594,584
<b>493,470,591</b>	<b>441,194,211</b>

#### 13.3.1 Particulars of required provisions for off balance sheet items

Particulars	Outstanding Amount (Tk.)	% of Required Provision	Required Provision 31 Mar, 2023	Required provision as December 31, 2022
Acceptances and endorsements	9,854,662,347	1.00%	98,546,623	105,011,689
Letters of guarantee	32,218,822,516	1.00%	322,188,225	276,715,543
Irrevocable letters of credit	7,273,574,225	1.00%	72,735,742	59,466,979
Bills accepted for collection	6,618,894,261	0.00%	-	-
Required Provision			493,470,591	441,194,211
Previous Year Balance			441,194,211	480,755,958
Required charged to Profit and Loss account		(Note-37)	52,276,379	(39,561,747)

### 13.4 Recognized NRBC Bank Employees' Gratuity Fund

Opening Balance  
Add: Contribution made by Bank during the year  
Less: Release from Bank to the Fund  
Closing Balance

-	-
-	20,000,000
-	20,000,000
-	-

National Board of Revenue approved "NRB Commercial Bank Limited Employees' Gratuity Fund" on 21 September 2014, (Ref:08.01.0000.03502.0021.2014/322) as per clause 2, 3, 4 of Part-C of First Schedule, Income Tax Ordinance 1984. "The Trusty" will manage the fund and settle the liabilities of employees.

### 13.5 Provision for diminution of Share of listed Company and Securities

Opening Balance  
Add: Provision kept for devaluation of Share value of DSE & CSE invested by Bank  
Less: Decrease of devaluation of Share value of DSE & CSE invested by Bank  
Closing Balance

336,368,668	120,995,269
-	215,373,399
168,425,890	-
<b>167,942,778</b>	<b>336,368,668</b>

#### 13.5.1 Required Provision for diminution of Share of listed Company and Securities

Opening Balance  
Add: Provision kept for devaluation of Share value of DSE & CSE invest by Bank (Note :13.5.1.1 and Note 13.5.1.2)  
Less: Decrease of devaluation of Share value of DSE & CSE invest by Bank  
Provision requirement for quoted and unquoted share  
Provision maintained  
Excess/(Shortfall)

336,368,668	120,995,269
-	215,373,399
168,425,890	-
<b>167,942,778</b>	<b>336,368,668</b>
167,942,778	336,368,668
167,942,778	336,368,668
-	-

13.5.1.1 Provision for diminution (gain net of) of value of quoted shares has been made as per DOS circular no. 4, dated 24 November 2011 and for mutual funds (closed-end) as per DOS circular letter no. 03 dated 12 March 2015 of Bangladesh Bank.

13.5.1.2 BO # 1205950072055133 at NRBC Bank Securities Limited under scheme of special Fund as per direction of DOS Circular 01, Dated February 10, 2020 incurred unrealized loss of Tk. 272,063,225.31 for the period ended March 31, 2023 has not been kept as per Clause cha (2)(i) of aforesaid circular.





	At Mar 31, 2023	At Dec 31, 2022
	Taka	Taka
<b>13.6 Accrued Interest/Profit Payable</b>		
<b>Conventional and Islamic banking</b>		
Interest/Profit Payable on Current A/C	3,475	-
Interest/Profit Payable on SB A/C	98,358,032	100
Interest/Profit Payable on SND A/C	162,981,634	-
Interest Payable of FDR-Day basis	2,464,863	750,599
Profit Payable on MSDA - Customer	2,408,204	-
Profit Payable on MSNDA - Customer	428,906	-
Interest/Profit Payable of FDR-1 month	16,177,841	12,831,660
Interest Payable of FDR-1 month-Agent	10,324	10,323
Interest/Profit Payable of FDR-3 months	187,049,421	157,333,272
Interest Payable of FDR-3 months-Agent	43,982	36,590
Interest/Profit Payable of FDR-6 months	177,238,860	155,797,712
Interest Payable of FDR-6 months-Agent	31,865	23,900
Interest/Profit Payable of FDR-12 months	446,847,071	435,545,504
Interest Payable of FDR-12 months-Agent	182,535	197,834
Interest Payable of FDR-24 months	34,473,847	29,407,654
Interest Payable of FDR-24 months-Agent	100,874	105,974
Interest Payable of FDR-36 months	16,654,434	21,289,860
Interest/Profit Payable on Deposit Under Scheme	5,173,452,284	4,970,625,865
Intt. Payable on Pre/Refinance fm Bangladesh Bank/Institutions	14,441,802	32,808,182
Interest Payable on Refinance from Bangladesh Bank	2,241,615	2,241,615
Interest Payable on REPO Borrowing from Bangladesh Bank	4,353,067	-
Intt. Payable on Call and Short Notice	720,000	388,125
Interest Payable on borrowing from Other Banks & FIs	1,153,500	5,235,156
Interest Payable on Repo borrowing from Other Banks & FIs	-	5,675,557
Interest/Profit Payable on MSDA - Staff	4,985	-
Interest/Profit Payable on Subordinated Bond	121,095,617	7,584,658
	<b>6,462,919,037</b>	<b>5,837,890,139</b>

Add: OBU- Interest Payable for Borrowing from Banks -USD (LCY)

35,425,721	16,321,366
<b>6,498,344,757</b>	<b>5,854,211,505</b>

### 13.7 Current Income Tax Payable

Opening Balance	6,121,567,330	4,593,375,650
Add: Provision during the Period	321,318,233	1,528,191,679
Less: Adjustment during the period	-	-
Less: Payment	-	-
	<b>6,442,885,562</b>	<b>6,121,567,330</b>

Note: 39

### 13.8 Deferred Tax Payable

Opening Balance	-	-
Additional Expenses during the Year	-	-
Less: Adjustment/Settlement	-	-
	-	-

Deductible temporary differences may be incurred due to application of different depreciation method from third schedule of ITO-1984 and classified loan loss provision. Inception of company, temporary difference in respective accounting depreciation was lesser than tax depreciation which already been revert. At the same, BRPD circular no 06 dated 31 July 2011 impairment of loan assets claimed for deferred tax purpose unless it will be expense while write off from Books of account and will be charge in the profit & loss account.

### 13.9 Movement of Interest Suspense Account:

Opening Balance at 1 January	2,371,918,268	1,360,222,532
Add: Amount of Interest Transferred/credited as suspended in the year	177,923,200	3,018,510,939
	<b>2,549,841,468</b>	<b>4,378,733,471</b>
Less: Amount of suspended interest Recovered during the year	-	1,704,194,290
Less: Amount of suspended interest depreciated/Waived during the year	-	302,620,913
	<b>2,549,841,468</b>	<b>2,371,918,268</b>



	At Mar 31, 2023	At Dec 31, 2022
	Taka	Taka
<b>13.10 Lease liabilities</b>		
Balance as at 1 January	384,486,537	452,148,531
Add: Inclusion 6 Brs during the year having rental tenor morethan 5 Years and 10 Years with Annual Rental Value Tk. 12.00 Lac		36,446,941
Add: Interest charge during the year	4,265,747	20,306,406
	388,752,284	508,901,878
Less: Remaining Lease liabilities due to Termination of agreement	-	-
Less : Payment made during the year	26,741,983	124,415,341
	<b>362,010,301</b>	<b>384,486,537</b>

The lease liabilities represents the present value of the lease payments discounting using the incremental borrowing rate @8.86% for the year 2020, @4.24% for the year 2021, @ 6.50% & 8.10% for the Year 2022 of 5/10 year weighted Treasury Bond rate of the respective initial month of the year as per IFRS 16 against which right-of- use assets has been arisen (ref: Annex G).

#### 13.11 Start-up Fund

Opening Balance	51,663,438	34,267,741
Add: Transfer from Retained Profit	-	17,395,697
	<b>51,663,438</b>	<b>51,663,438</b>

#### 13.12 Corporate Social Responsibility (CSR) Fund

Opening Balance	16,350	16,350
Add: Transfer from Retained Profit	-	-
Less: Paid during the period (Distributed among the Beneficiaries)	-	-
	<b>16,350</b>	<b>16,350</b>

#### 13.13 Inter Branch General Account Balance

	No. of Entry		
Inter Branch General Account Credit Balance	568	539,085,015	-
Inter Branch General Account Debit Balance	212	269,395,843	-
		<b>269,689,172</b>	<b>-</b>

Note: Aging of Outstanding amount of Inter Branch General account Balance is less than 01 month

#### 13a Consolidated Other liabilities

NRBC Bank Limited	23,280,869,160	22,273,798,622
NRBC Bank Securities Limited	279,870,756	260,940,936
NRBC Bank Asset Management Limited	236,364	31,874
	<b>23,560,976,280</b>	<b>22,534,771,432</b>
Less: Inter company transaction	1,318,254	1,318,254
	<b>23,559,658,026</b>	<b>22,533,453,177</b>



#### 14 Share Capital

##### 14.1 Authorized Capital

100,00,00,000 ordinary shares of Taka 10 each	10,000,000,000	10,000,000,000
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##### 14.2 Issued, Subscribed and Fully Paid-up-Capital

792,966,061 ordinary shares of Taka 10 each	7,929,660,615	7,929,660,615
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##### 14.3 Movement of Paid-up-Capital

Opening Balance	7,929,660,615	7,376,428,479
Add: Issue as Bonus share 7.5% for the year 2021*	-	553,232,136
	7,929,660,615	7,929,660,615

\*In the 9<sup>th</sup> AGM held on June 02, 2022, the shareholder approved 7.5% stock dividend and subsequent record date July 13, 2022 after accord by BSEC

##### 14.4 Particulars of Share Capital

Particulars	No. of Shareholders	Shareholding as of 31.03.2023		Shareholding as of 31.12.2022	
		In Number	In Percentage	In Number	In Percentage
Sponsors/Promoters	55	582,758,113	73.49%	582,758,113	73.49%
Shareholders/Public	18232	187,072,875	23.59%	186,852,040	23.56%
Institutions	149	23,135,072	2.92%	23,355,907	2.95%
Others		-	-	-	-
<b>Total</b>	<b>18436</b>	<b>792,966,060</b>	<b>100.00%</b>	<b>792,966,060</b>	<b>100.00%</b>

##### 14.5 Movement of Paid Up Capital :

Year	Declaration	Number of Shares	Value (TK)	Cumulative
2013	Initial	444,605,900	4,446,059,000	4,446,059,000
2014		-	-	4,446,059,000
2015		-	-	4,446,059,000
2016	Bonus @3% for the Year-2015	13,338,177	133,381,770	4,579,440,770
2017	Bonus @7% for the Year-2016	32,056,069	320,560,690	4,900,001,460
2018	Bonus @ 5% for the Year-2017	24,499,988	244,999,880	5,145,001,340
2019	Bonus @ 11% for the Year-2018	56,594,990	565,949,900	5,710,951,240
2020	Bonus @ 2% for the Year-2019	11,421,874	114,218,740	5,825,169,980
2021	IPO subscription of the bank from February 3 to	120,000,000	1,200,000,000	7,025,169,980
2021	Bonus @ 5% for the Year-2020	35,125,850	351,258,499	7,376,428,479
2022	Bonus @ 7.5% for the Year-2021	55,323,214	553,232,136	7,929,660,615

#### 15 Statutory Reserve

Opening Balance at the beginning of the period	3,065,012,681	2,467,273,044
Add: Addition during the year *	243,096,886	597,739,636
Add./less Adjustment for Foreign Exchange Rate Fluctuation	-	-
Closing Balance at the end of the period	3,308,109,567	3,065,012,681

\* As per Section-24 of Banking Companies Act 1991, 20% of Pre Tax Profit has been transferred to statutory Account

##### 15a Statutory/Capital reserve

NRBC Bank Limited	3,308,109,567	3,065,012,681
NRBC Bank Securities Limited	19,954,765	19,954,765
NRBC Bank Asset Management Limited	-	-
	3,328,064,332	3,084,967,445
Less: Minority Interest -NRBC Bank Securities Limited	0.43	0.43
Less: Minority Interest - NRBC Bank Asset Management Limited	-	-
	3,328,064,331	3,084,967,445



		At Mar 31, 2023	At Dec 31, 2022
		Taka	Taka
<b>16 Revaluation reserve:</b>			
Assets Revaluation Reserve (Note 16.1)		-	-
Investment Revaluation Reserve (Note 16.2)		61,352,936	43,248,455
Foreign Currency Translation/Revaluation Reserve (Note 16.3)		3,200,941	-
		<b>64,553,877</b>	<b>43,248,455</b>
<b>16.1 Assets Revaluation Reserve</b>			
Opening Balance at the beginning of the period		-	-
Add: Addition during the year	(+)	-	-
Less : Adjustment during the year	(-)	-	-
Closing Balance at the end of the period		-	-
<b>16.2 Investment Revaluation Reserve:</b>			
<b>Revaluation Reserve for HFT Securities (a)</b>			
Opening Balance at the beginning of the period		14,718,098	78,530,481
Add: Addition during the year	(+)	18,104,481	-
Less : Adjustment during the year	(-)	-	63,812,382
Closing Balance at the end of the period		<b>32,822,579</b>	<b>14,718,098</b>
<b>Revaluation Reserve for HTM Securities (b)</b>			
Opening Balance at the beginning of the period		28,530,357	6,962,795
Add: Addition during the year	(+)	-	-
Less : Adjustment during the year	(-)	-	(21,567,562)
Closing Balance at the end of the period		<b>28,530,357</b>	<b>28,530,357</b>
<b>Total Revaluation Reserve for HFT &amp; HTM Securities (a+b)</b>		<b>61,352,936</b>	<b>43,248,455</b>
Revaluation Reserve of HTM and HFT Securities transferred to Revaluation Reserve Account as per Bangladesh Bank DOS Circular No. 05 dated 26 May 2008.			
<b>16.3 Foreign Currency Translation/Revaluation Reserve</b>			
Opening Balance at the beginning of the period		-	-
Add: Addition during the year	(+)	3,200,941.05	-
Closing Balance at the end of the period		<b>3,200,941.05</b>	-
<b>16a Consolidated Other Reserve:</b>			
NRBC Bank Limited		64,553,877	43,248,455
NRBC Bank Securities Limited		-	-
NRBC Bank Asset Management Limited		-	-
		<b>64,553,877</b>	<b>43,248,455</b>
<b>17 Retained Earnings/Movement of Profit and Loss Account</b>			
Opening Balance		1,897,398,462	1,879,428,364
Add: Post-Tax Profit during the period	(+)	795,225,332	1,739,569,703
Less: Transfer to Statutory Reserve	(-)	243,096,886	597,739,636
Less: Cash Dividend	(-)	-	553,232,136
Less: Stock Dividend	(-)	-	553,232,136
Less: Payment the Fraction of share to shareholder	(-)	-	-
Less: Strat-up Fund [Note: 17.1]	(-)	-	17,395,697
Less: Transfer to General Reserve	(-)	-	-
Add/(Less): Foreign Exchange Translation Loss	(+)	-	-
		<b>2,449,526,908</b>	<b>1,897,398,462</b>



At Mar 31, 2023	At Dec 31, 2022
Taka	Taka

#### 17.1 Strat-up Fund:

According to SMESPD Circular no. 04 dated March 29, 2021 and SMESPD Circular letter no. 05, Dated April 26, 2021, Schedule Bank will form Strat-up fund for extending Loan/Refinance facilities view to creation of New Entrepreneur and self-employment in the country. The basis of Strat-up is the 1% of net profit of that concern year and Bank will extend credit to that amount for prospective client as mentioned in the circular. Though, above mentioned circular para Kha(2) is also instructed to site aside and will be shown in other liabilities which is paradox of BASEL III accord of BRPD Circular No. 07 & 18 dated March 31, 2014 and December 21, 2014. Site aside from retained profit will reduce to Capital to Risk Weighted Assets Ratio (CRAR) meaning that loan/Investment will be contraction. The Retain Profit will work as reinvestment facilities and Bank will ensure Loan/Refinance facilities of that 1% of net profit. This SMESPD Circular no. 04 dated March 29, 2021 and SMESPD Circular letter no. 05, Dated April 26, 2021 are also paradox of the section 16G of Income Tax Ordinance, 1984 [ 10% tax shall be payable on the total amount so transferred more than 70% of that income year in form retained profit, Reserve, etc.]

#### Strat-up Fund

	Basis of Fund % of Net Profit	Net Profit	At Mar 31, 2023 Taka	At Dec 31, 2022 Taka
Opening Balance			51,663,605	34,267,741
Addition during the year	1%		-	17,395,865
			51,663,605	51,663,605

#### 17a Retained Earnings/Movement of Profit and Loss Account

NRBC Bank Limited	2,449,526,908	1,897,398,462
NRBC Bank Securities Limited	331,256,806	315,007,794
NRBC Bank Asset Management Limited	(639,750)	1,098
	2,780,143,964	2,212,407,354
Less: Minority Interest -NRBC Bank Securities Limited	7	7
Less: Minority Interest -NRBC Bank Asset Management Ltd	(0.0640)	0.0001
	2,780,143,957	2,212,407,347

#### 17b Non-Controlling Interest

A. NRBC Bank Securities Limited:		
Equity Capital of Minority Group	10	10
Add: Retained Earning/(Loss)	7	7
Add: Capital reserve	0.43	0.43
	18	17
B. NRBC Bank Asset Management Limited		
Equity Capital of Minority Group	10	10
Add: Retained Earning/(Loss)	(0.0640)	0.00011
	10	10
Total (A+B)	28	27

18 Contingent liabilities	55,965,953,348	50,265,905,800
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#### 18.1 Acceptances and Endorsements

Accepted Bills Against BTB LC - Local	1,518,471,371	1,840,201,381
Accepted Bills Against BTB LC - Foreign	918,174,071	930,341,945
Accepted Bills Against BTB LC EPZ	98,076,480	74,602,184
Customer Liability agst EDF Fund	3,914,365,509	4,163,647,599
Accepted Bills Against LC Cash-Local	62,892,528	39,125,488
Accepted Bills Against LC Cash-Foreign	3,339,496,898	3,443,718,421
Accepted Bills Against LC Cash-EPZ	3,185,490	9,531,899
	9,854,662,347	10,501,168,916





At Mar 31, 2023	At Dec 31, 2022
Taka	Taka

## 18.2 Letters of Guarantee

Money for which the Bank is in contingently liable in respect of Guarantees issued in favour of:

Directors  
Government  
Banks and other Financial Institutions  
Others (Note 18.2.1)

-	-
-	-
32,218,822,516	27,671,554,283
<b>32,218,822,516</b>	<b>27,671,554,283</b>

### 18.2.1 Letters of Guarantee -Others

Shipping Guarantee Against Cash LC-Sight  
Bid Bond Local  
Performance Guarantee Local  
Advance Payment Guarantee Local  
Other Payment Guarantee Local  
Shipping Guarantee agst. BTB LC  
Performance Guarantee Foreign

264,901,435	91,289,838
2,540,702,369	2,117,606,074
24,717,189,991	22,612,888,504
2,936,703,035	2,840,674,965
1,759,325,686	9,094,902
-	-
-	-
<b>32,218,822,516</b>	<b>27,671,554,283</b>

### 18.3 Irrevocable Letters of Credit (Conventional & Islamic)

7,273,574,225	5,946,697,949
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### 18.4 Bills For Collection (Conventional & Islamic)

6,618,894,261	6,146,484,651
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### 18.5 Workers' profit participation fund (WPPF)

According to section 11(1)(b)(iii) of Banking Company act, 1991, "Bank shall not appoint any employee/Managing Agent who will take in the profit, meaning that Bank shall not appoint any person on condition who will be take part in the Profit except few cases for commission/bonus on basis of specific term and condition". Hence, this section prevent for establishment of Profit Participation.

However, Bangladesh Labour Act 2006 and SRO no. 336/Law/2010, all companies falling within the scope of WPPF are required to provide 5% of its profit before charging such expense to their eligible employees within the stipulated time. Bank Companies must be bound to follow Prime Regulatory Act, i.e. Banking Company act, 1991 over any other laws.

Ambiguity between Banking Company Act, 1991 (Amendment 2018) and Bangladesh Labour Act 2006, Bank and Financial Institution Division, Ministry of Finance, vide their letter no.53.00.0000.311.22.002.17.130 dated 14 February 2017 opined that Chapter 15 "Participation in company Profit by Worker" of Bangladesh Labor Act, 2006 and amendment made in the July 22, 2013, is not applicable for Bank & Financial Institution. As such the Bank did not make any provision for WPPF.

## 19 Income statement

### Income :

Interest, discount and similar income (Note-19.1)  
Dividend income (Note-22)  
Fees, commission and brokerage (Note-23)  
Gains less losses arising from dealing in securities (Note-19.2)  
Other operating income (Note-24)

3,726,610,813	2,931,220,650
8,443,954	486,240
270,942,638	269,425,304
(41,711,007)	(14,041,539)
91,820,690	82,496,090
<b>4,056,107,088</b>	<b>3,269,586,745</b>
35,256	-
<b>4,056,071,833</b>	<b>3,269,586,745</b>

Less :Intra Business Unit for Borrowing from ID-HO (LCY)(Note-22)

### Expenses :

Interest / profit paid on deposits, borrowings, etc. (Note-21)  
Administrative expenses (Note-19.3)  
Other operating expenses (Note-34)  
Depreciation on banking assets (Note-33)

2,055,526,095	1,413,887,290
967,592,414	799,847,498
121,427,524	81,764,812
107,486,438	101,461,715
<b>3,252,032,470</b>	<b>2,396,961,315</b>
<b>804,039,362</b>	<b>872,625,430</b>

Operating Profit of the Bank



**19.1 Interest, discount and similar income**

Interest Income (Note 20)  
Interest on Treasury Bills (Note:22)  
Interest Income Money at Call (Note:22)  
Interest Income on Govt Treasury Bond (Note:22)  
Interest on Sub/Perpetual Bond (Note:22)  
Intt. Income on Govt. T-Bond Reverse Repo (Note:22)  
Interest on USD Fund Placement to OBU (Note:22)  
Income/Profit from Govt. Sukuk Bonds (Note:22)

At Mar 31, 2023	At Dec 31, 2022
Taka	Taka

3,142,332,147	2,464,958,087
13,984,330	-
3,968,371	2,616,588
549,049,376	445,967,637
517,400	2,284,977
1,991,298	200
-	305,070
14,767,890	15,088,092
3,726,610,813	2,931,220,650

**19.2 Gains less losses arising from dealing in securities**

Gain on Sale of Bonus Shares listed with DSE/CSE (Note:22)  
Gain on Sale of Approve Govt. Securities (Note : 22)

1	-
(41,711,008)	29,032,342
(41,711,007)	29,032,342
-	43,073,881
(41,711,007) -	14,041,539

Less : losses arising from dealing in securities

**19.3 Administrative expenses**

Salaries and Allowances (Note : 25)  
Rent, Taxes, Insurance, Electricity, etc. (Note : 26)  
Regulatory and Legal expenses (Note : 27)  
Postage, Stamps, Telecommunication, etc (Note : 28)  
Stationery, Printing, Advertisement, etc (Note : 29)  
Chief Executive's salary and fees (Note : 30)  
Directors' Fees & Meeting Expenses (Note : 31)  
Auditors' Fees (Note : 32)  
Purchased of Spares parts/Accessories for Replacement of Banks Assets(Note: 33)  
Repairs of Bank's Assets (Note : 33)

698,678,714	579,747,606
90,819,548	73,037,151
10,026,450	9,735,438
19,077,021	21,970,292
125,197,474	93,683,252
3,100,000	3,000,000
3,674,772	1,186,125
-	-
14,849,827	15,889,580
2,168,607	1,598,054
967,592,414	799,847,498



	Jan'23-Mar'23 Taka	Jan'22-Mar'22 Taka
<b>20 Interest Income/profit on investments</b>		
<u>Interest/Profit on Loans and Advances:</u>		
Loans and Advances	2,724,792,415	2,201,550,593
Bills Purchased and Discounted	26,012,962	3,150,100
	<b>2,750,805,377</b>	<b>2,204,700,694</b>
Offshore Banking Unit(OBU)	30,827,366	43,121,117
	<b>2,781,632,743</b>	<b>2,247,821,811</b>
<u>Interest/Rebate on:</u>		
Balance/Forex Dealing with Banks in Foreign Currency (FCY)	325,152,326	170,000,000
Fund placement with Banks and NBFIs in Foreign Currency (FCY)	-	200,783
Fund placement with Banks and NBFIs in Local Currency (LCY)	33,677,628	46,935,494
	358,829,953	217,136,277
Balance with Banks in FCY : Offshore Banking Unit(OBU)	1,869,451	-
	<b>360,699,404</b>	<b>217,136,277</b>
	<b>3,142,332,147</b>	<b>2,464,958,087</b>
<b>20a Consolidated Interest Income/Profit on investments</b>		
NRBC Bank Limited	3,142,332,147	2,464,958,087
NRBC Bank Securities Limited	67,424,560	78,970,144
NRBC Bank Asset Management Limited	-	-
	3,209,756,708	2,543,928,231
Less: Inter company transaction	23,029,441	-
	<b>3,186,727,267</b>	<b>2,543,928,231</b>
<b>21 Interest Paid/profit shared on Deposits and Borrowings, etc.</b>		
Interest Paid on Deposits (Note 21.1)	1,735,850,064	1,290,348,598
Interest Paid on Borrowings (Note 21.2)	319,676,031	123,538,692
	<b>2,055,526,095</b>	<b>1,413,887,290</b>
<b>21a Consolidated Interest Paid/Profit shared on Deposits and Borrowings, etc.</b>		
NRBC Bank Limited	2,055,526,095	1,413,887,290
NRBC Bank Securities Limited	43,022,712	32,570,057
NRBC Bank Asset Management Limited	-	-
	2,098,548,807	1,446,457,347
Less: Inter company transaction	23,029,441	-
	<b>2,075,519,366</b>	<b>1,446,457,347</b>
<b>21.1 Interest Expenses/Profit shared on Deposits</b>		
Current Account	23,240,542	10,812,522
Savings Account/Mudaraba Savings Deposit (MSDA) [Customer]	76,525,576	47,867,517
Savings Account/Mudaraba Savings Deposit (MSDA)[Staff]	584,863	452,466
Special Notice Deposits (SND)/ Mudaraba Savings Deposit (MSDA)	163,844,206	183,672,892
Interest/Profit paid on Other Institution	867,018	-
Interest/Profit paid on Sohoj Sanchay	74,334,360	29,608,668
Fixed/Mudaraba Deposit Receipts	837,029,908	471,319,007
Interest/Profit Paid on Foreign Currency Deposit - GEN	900,525	-
Interest/Profit Paid on NCFD TERM DEPOSIT	2,459,262	-
Schemes/Mudaraba Scheme Deposits	552,351,222	546,615,525
Interest Expense on Agent Banking Deposit	3,712,583	-
	<b>1,735,850,064</b>	<b>1,290,348,598</b>
<b>21.2 Interest Paid on Borrowings</b>		
Interest Expense/Profit Shared on Borrowing from Bangladesh Bank	63,581,143	-
Interest Expense on USD Borrowings	-	733,950
Interest Expense for REPO Borrowings from Other Banks and FIs	19,419,325	3,060,460
Interest Expense on Borrowing from Call and Short Notice	40,769,583	24,902,014
Interest Expense on Banks and Fin. Institutions (FI) Deposit	4,154,667	18,341,778
Interest Expense for Bond and Refinance from BB and Bank/Institutions	165,851,922	55,907,452
	<b>293,776,640</b>	<b>102,945,653</b>
Offshore Banking Unit(OBU) : Borrowing from Banks-USD (LCY)	25,899,392	20,593,039
	<b>319,676,031</b>	<b>123,538,692</b>



	Jan'23-Mar'23 Taka	Jan'22-Mar'22 Taka
<b>22 Investment Income</b>		
<b><u>Conventional and Islamic banking</u></b>		
Interest Income on Money at call and S. Notice	3,968,371	2,616,588
Interest Income on Govt. Treasury Bills	13,984,330	-
Interest Income on Govt. Treasury Bonds (Net) (Note: 22.01)	549,049,376	445,967,637
Interest on Sub/Perpetual Bond	517,400	2,284,977
Interest on USD Fund Placement to OBU	-	305,070
Intt. Income on Govt. T-Bond Reverse Repo	1,991,298	200
Income/Profit from Govt. Sukuk Bonds	14,767,890	15,088,092
Dividend from Share and Securities	8,443,954	486,240
Gain on Termination of Right of Use of Assets [as per IFRS 16] (Note : 22.02)	-	-
Gain on Sale of Approve Govt. Securities (Net)	(41,711,008)	29,032,342
	<b>551,011,612</b>	<b>495,781,145</b>
Less :Intra Business Unit for Borrowing from ID-HO (LCY)	35,256	-
	<b>550,976,356</b>	<b>495,781,145</b>
<b>22.01 Interest Income on Govt. Treasury Bonds (Net)</b>		
Interest Income on Govt. Treasury Bond Through Auction and purchased from Secondary Security	589,149,513	484,423,440
Interest Paid on Secondary Security Purchased (T-Bond)	40,100,137	38,455,803
	<b>549,049,376</b>	<b>445,967,637</b>
<b>22.02 Gain on Termination of Right of Use of Assets [as per IFRS 16]</b>		
Lease contract with Silver Tower terminated regarding Gulshan Branch Premises wherein Interest Expense and Depreciation of that premises is greater than monthly rental payment till to termination:		
Total Interest Charge till to Termination of Lease Contract	-	-
Total Depreciation Charge to Termination of Lease Contract	-	-
Less: Monthly Rental Payment	-	-
Gain	-	-
This gain from IFRS -16 has no impact on Corporate Tax Calculation		
<b>22a Consolidated Investment Income</b>		
NRBC Bank Limited	550,976,356	495,781,145
NRBC Bank Securities Limited	3,121,317	(5,890,791)
NRBC Bank Asset Management Limited	-	-
	<b>554,097,673</b>	<b>489,890,354</b>
Less: Inter company transaction	-	-
	<b>554,097,673</b>	<b>489,890,354</b>
<b>23 Commission, Exchange and Brokerage</b>		
<b><u>Conventional and Islamic banking</u></b>		
Commission on Letter of Credit including BTB Letter of Credit	38,864,191	45,967,677
Commission on Bank Guarantee	120,229,664	126,932,581
Commission on Export Bills/Documents	750,314	1,463,627
Commission on Accepted Bill including BTB Letter of Credit	19,347,107	31,550,674
Commission on Clean (FBP/IBP Purchased) Bill	241,885	152,831
Commission/Charge on Inland and Foreign Remittance	9,564,239	11,818,865
Commission on Sale of Cash Foreign Currency (Fcy)	54,727	29,584
Commission on other Merchant Banking Services	300	-
Commission on Foreign Trade Services	13,440	12,891
Underwriting Commission on sale of Treasury -Bill/Bond	2,726,635	3
Commission on Agent Banking Service	255	767
Exchange gain for Trading of Foreign Currency through Export, Import, dealing, remittance (Net)	79,149,882	51,495,806
	<b>270,942,638</b>	<b>269,425,304</b>

Commission income arises on service provided by the bank recognized on a cash basis. Commission charged the Customer on Letter of Credit and letter of Guarantee are credited to income at the time of effecting the transaction.



	Jan'23-Mar'23 Taka	Jan'22-Mar'22 Taka
<b>23a Consolidated Commission, Exchange and Brokerage Conventional and Islamic banking</b>		
NRBC Bank Limited	270,942,638	269,425,304
NRBC Bank Securities Limited	25,648,780	77,836,071
NRBC Bank Asset Management Limited	-	-
	296,591,418	347,261,375
Less: Inter company transaction	-	-
	<b>296,591,418</b>	<b>347,261,375</b>
<b>24 Other Operating Income Conventional and Islamic banking</b>		
Service Charges and Fees	45,187,730	33,518,193
Locker Rental Income	275,000	281,225
Online Transaction Commission	4,354,686	3,444,792
Income from Card Services	3,694,078	789,403
Loan Documents Deferral & CDBL Charges	500	-
General Islami Banking Service	173,797	-
Recoveries-Postage Charge	2,500	1,800
Loan Syndication Equity Arrangement Fees	25	-
Loan Restructuring Fees	1,500	-
Trade Finance Fees & Charges	24,233,617	29,652,804
Miscellaneous Earnings	13,800,407	14,439,850
	91,723,839	82,128,067
Trade Finance Charges -OBU : Swift Charge	96,851	368,023
	<b>91,820,690</b>	<b>82,496,090</b>
<b>24a Consolidated Other Operating Income</b>		
NRBC Bank Limited	91,820,690	82,496,090
NRBC Bank Securities Limited	-	-
NRBC Bank Asset Management Limited	-	-
	91,820,690	82,496,090
Less: Inter company transaction	-	-
	<b>91,820,690</b>	<b>82,496,090</b>
<b>25 Salaries and Allowances</b>		
Basic Salary	252,747,325	221,751,169
Performance Bonus/Incentive (Recovery/Campaign) Bonus	347,476	-
Bank Contribution To Recognized NRBC Employees' Provident Fund	17,843,101	14,839,871
Bank Contributed to Recognized NRBC Employees' Gratuity Fund Payment/Expense	-	-
Leave Encashment/Retirement/Service benefit on Resignation from bank	41,064,886	31,009,674
House Furnishing Cost & Leave Fare Assistance	29,598,907	26,538,766
Contractual Staff Salary	3,141,352	2,879,095
Salary of Security and support Staff	79,816,259	71,853,166
Exgratia/Bonus of Security and support Staff	9,000	3,000
Special COVID-19 Duty Allowance during Holiday	-	400
Employees Allowances and Benefits	273,892,935	210,842,160
Health Hazard Compensation/ Medical Expense	-	30,305
Leverage and Uniforms payment /Expense for Support Staff	217,473	-
	<b>698,678,714</b>	<b>579,747,606</b>
<b>25a Consolidated Salaries and Allowances</b>		
NRBC Bank Limited	698,678,714	579,747,606
NRBC Bank Securities Limited	14,027,701	406,490
NRBC Bank Asset Management Limited	640,848	-
	713,347,263	580,154,096
Less: Inter company transaction	-	-
	<b>713,347,263</b>	<b>580,154,096</b>
<b>26 Rent, Taxes, Insurance, Electricity, etc.</b>		
Office and Garage Rent (Note : 26.1)	61,659,972	48,855,209
Rates, Taxes and Duties (Note : 26.2)	1,720,231	2,707,506
Insurance Expenses including DMB Insurance to BB (Note : 26.3)	4,830,572	1,206,181
Electricity and Utility Expenses (WASA/Water Supply by Div./Purasuva)	22,608,772	20,268,255
	<b>90,819,548</b>	<b>73,037,151</b>





	Jan'23-Mar'23 Taka	Jan'22-Mar'22 Taka
<b>26.1 Office and Garage Rent</b>		
Office Rent -Branch & HO [Note : 26.1.1]	34,515,279	23,984,243
Office Rent -Sub-Branch	15,859,384	14,649,054
Office Rent -ATM	5,460,737	4,660,332
Office Rent - Godown/Store Room	1,558,825	108,675
Interest portion on lease liabilities [Instead of Rental Expense] [Note : 26.1.2]	4,265,747	5,452,904
	<b>61,659,972</b>	<b>48,855,209</b>
<b>26.1.1 Office Rent -Branch &amp; HO [Rental Expense as per contract with Lessors]</b>	<b>84,136,208</b>	<b>76,095,515</b>
<b>26.1.2</b> Total rent expenses for the 1st Quarter 2023 was Tk.84,136,208.12 as per IAS 17. According to "IFRS 16: Lease" this rent expense has been adjusted with depreciation Tk. 28,041,317.67 arises against right-of-use assets (ref: Annex A) and interest expenses Tk.4,265,747.05 arises against lease liabilities.		
<b>26.2 Rates, Taxes and Duties</b>		
Trade/Gun License and Patent Right Tax	296,633	302,851
Holding, Municipality, Sign Board Tax	89,017	79,658
Vehicle Registration, Tax token, Fitness, etc.	6,387	14,359
Toll and Parking Tax/Charge	34,965	306,864
Excise/Supplementary Duty	1,212,179	1,405,982
NBR Fees & Charge (Tax and VAT)	-	200
Garage Rent for Car Parking	71,950	62,610
Other Rates and Taxes	9,100	534,982
	<b>1,720,231</b>	<b>2,707,506</b>
<b>26.3 Insurance Expenses including DMB Insurance to BB</b>		
Central Insurance Policy (Cash in safe, Counter & Transit)	3,744,041	1,020,259
Vehicle Insurance Premium	-	31,628
Fixed Assets Insurance Premium	1,086,532	154,294
	<b>4,830,572</b>	<b>1,206,181</b>
<b>26a Consolidated Rent, Taxes, Insurance, Electricity, etc.</b>		
NRBC Bank Limited	90,819,548	73,037,151
NRBC Bank Securities Limited	1,572,696	1,366,088
NRBC Bank Asset Management Limited	-	-
	<b>92,392,243</b>	<b>74,403,238</b>
Less: Inter company transaction	-	-
	<b>92,392,243</b>	<b>74,403,238</b>
<b>27 Legal, Regulatory Fees and Documentation Expense</b>		
Consultancy/Professional Fees and Charges	7,161,405	8,210,050
Lawyer Fees and Charge	585,224	250,320
Power of Attorney/Court Fees with Stamp Charge	4,000	20,000
Annual /Listing Fees to Stock Exchange (DSE/CSE)	1,200,000	1,200,000
Notary Public Charge and Government Fees	-	1,100
RSC & BSEC Fees and Charges	1,075,821	53,968
	<b>10,026,450</b>	<b>9,735,438</b>
<b>27a Consolidated Legal, Regulatory Fees and Documentation Expense</b>		
NRBC Bank Limited	10,026,450	9,735,438
NRBC Bank Securities Limited	55,975	52,078
NRBC Bank Asset Management Limited	-	-
	<b>10,082,425</b>	<b>9,787,516</b>
Less: Inter company transaction	-	-
	<b>10,082,425</b>	<b>9,787,516</b>



	Jan'23-Mar'23 Taka	Jan'22-Mar'22 Taka
<b>28 Postage, Stamps, Telecommunication, etc</b>		
Stamps and Cartridge Cost	41,210	150,114
Govt. Postal/Registered Postal Service Charge	13,602	16,390
Courier Service & Express Charge	2,975,753	2,882,791
Telephone and Mobile Expenses*	2,163,225	1,609,745
Mobile Internet & WIFI Expense *	103,754	401,753
WAN/Connectivity/Link Charge (Internet Service)	13,779,478	16,909,499
	<b>19,077,021</b>	<b>21,970,292</b>
*VDS not applicable as per SL 5(3) of SRO -240/AIN/2021/44 dated June 29, 2011 as well as Tax deduction at Source		
<b>28a Consolidated Postage, Stamps, Telecommunication, etc</b>		
NRBC Bank Limited	19,077,021	21,970,292
NRBC Bank Securities Limited	534,904	352,148
NRBC Bank Asset Management Limited	-	-
	<b>19,611,925</b>	<b>22,322,440</b>
Less: Inter company transaction	-	-
	<b>19,611,925</b>	<b>22,322,440</b>
<b>29 Stationery, Printing, Advertisement, etc</b>		
Stationary and Printing Expenses [Note:29.1]	24,905,402	18,986,884
Advertisement and Sponsorship Expense [Note:29.2]	17,128,374	9,859,644
Computer Expenses including Toner, Ribbon, Other Computer Expenses [Note:29.3]	83,163,699	64,836,724
	<b>125,197,474</b>	<b>93,683,252</b>
<b>29.1 Stationery and Printing Expenses</b>		
Packaging/Printing (Expense)	1,035,937	4,588,020
Security Papers/ Stationery (Expense)	14,476,253	4,666,627
Office Stationery (Expense)	8,645,338	8,489,359
Crockeries and Utensils Expense	481,626	638,250
Electric Bulbs/Tube and Wire Expense	266,248	604,627
	<b>24,905,402</b>	<b>18,986,884</b>
<b>29.2 Advertisement and Sponsorship Expense</b>		
Advertisement in News Papers and Magazine Exp.	4,517,201	2,114,334
Advertisement in Radio, Television and Online Media	5,667,315	3,507,500
Hoarding & Neon Sign	-	300
Souvenir/Calendar/Dairy(Printing Exp.)	4,100,000	3,800,000
Advertisement In Newspapers, Radio and Television Through Media Agent	3,838	510
Sponsorship of Program, event and Sports	2,840,020	437,000
	<b>17,128,374</b>	<b>9,859,644</b>
<b>29.3 Computer and Software related Expense</b>		
Toner, Ribbon, Printer Ink Expenses	4,288,653	3,962,833
CBS Annual Maintenance Expense	3,510,000	-
Software (Other) Maintenance Cost/Expense	2,454,700	1,955,607
DC and DRC Maintenance Expense	200,000	200,000
Parts purchased (Replacement) for DC and DRC	800,000	1,012,568
IT Enable Expenses	71,910,346	57,705,716
	<b>83,163,699</b>	<b>64,836,724</b>
<b>29a Consolidated Stationery, Printing, Advertisement, etc</b>		
NRBC Bank Limited	125,197,474	93,683,252
NRBC Bank Securities Limited	185,483	344,929
	<b>125,382,957</b>	<b>94,028,181</b>
Less: Inter company transaction	-	-
	<b>125,382,957</b>	<b>94,028,181</b>
<b>30 Chief Executive's salary and fees</b>		
Basic Salary	1,650,000	1,500,000
Festival Bonus	-	-
Allowances	1,450,000	1,500,000
	<b>3,100,000</b>	<b>3,000,000</b>



	Jan'23-Mar'23 Taka	Jan'22-Mar'22 Taka
<b>31 Directors' Fees &amp; Meeting Expenses</b>		
Directors' Fees	-	396,000
Directors' Haulage and Travel (BB Circular)	3,674,772	680,919
Directors Meeting Stationery Expense	-	24,835
Board Meeting Expenses including refreshment and Tips to the Drivers	-	84,371
	<b>3,674,772</b>	<b>1,186,125</b>

Each Director is entitled to get honorium@Tk.8000 & travelling expenses at actual for attending meeting of the board of directors as per BRPD Circular Letter #11 dated October 04, 2015. There were no other financial benefits provided to the Directors of the Bank.

**31a Consolidated Directors' Fees & Meeting Expenses**

NRBC Bank Limited	3,674,772	1,186,125
NRBC Bank Securities Limited	11,000	33,900
	3,685,772	1,220,025
Less: Inter company transaction	-	-
	<b>3,685,772</b>	<b>1,220,025</b>

**32 Auditors' Fees**

Statutory	-	-
Auditors' Fees-Others [ Note 32.01]	-	-
	<b>-</b>	<b>-</b>

**32.01 Auditors' Fees-Others**

Bank Credit Rating Fees	-	-
Corporate Governance Auditor Fess	-	-
	<b>-</b>	<b>-</b>

**32a Consolidated Auditors' Fees**

NRBC Bank Limited	-	-
NRBC Bank Securities Limited	-	-
NRBC Bank Asset Management Limited	-	-
	<b>-</b>	<b>-</b>

**33 Depreciation and Repairs of Bank's Assets**

Conventional and Islamic banking

Purchased of Spares parts/Accessories for Replacement of Banks Assets (a):

Items purchased for Replacement of Land, Building and Construction	21,965	13,963
Items/Accessories purchased (Replacement) for Furniture and Fixtures	3,625,622	3,864,780
Parts purchased (Replacement) for office Equipment	2,448,403	2,918,635
Refilling (ABC and E-Powder) Fire Extinguisher Expense	1,300,100	226,750
Items/Accessories purchased (Replacement) for Rented Premises	40,491	583,180
Electricity Connection Fee, Installation & Replacement	293,648	287,000
Telephone Connection Fee, Installation & Replacement	-	1,780
Domain/Internet Connection Fee & Installment	-	900
Parts purchased (Replacement) Utility (Electricity/ Internet/ Telephone) Connection	914,495	2,222,728
Parts/Accessories purchased (Replacement) for Computer and Computer Equipment	928,952	1,410,079
Parts/Accessories purchased (Replacement) for Vehicles	1,706,259	2,197,574
Spare Parts purchased(Replacement) for of Machinery and Plant	3,569,893	2,160,411
Parts purchased (Replacement) for Premises	-	1,800
	<b>14,849,827</b>	<b>15,889,580</b>

Repair, Renovation & Maintenance of Bank's Assets (b):

Repair and Maintenance for Furniture and Fixtures	133,655	387,326
Repair and Maintenance for Office Equipment	639,230	428,297
Repair and Maintenance for Rented Premises	78,683	57,093
Repair and Maintenance for Utility (Electricity/Internet/Telephone) Connection	53,338	63,395
Repair and Servicing of Computer and Computer Equipment	54,643	48,540
Repair and Servicing of Vehicles	376,855	349,278
Repair and Maintenance for Machinery and Plant	832,204	258,805
Repair and Maintenance for Premises	-	5,320
	<b>2,168,607</b>	<b>1,598,054</b>



	Jan'23-Mar'23 Taka	Jan'22-Mar'22 Taka
<b>Depreciation of Bank's Assets-Own Assets (c) *:</b>		
Land, Building and Construction	-	-
Furniture & Fixtures	32,236,428	28,989,362
Machinery and Plants	16,575,569	9,692,123
Office Equipments	14,412,585	12,107,729
Intangible Assets/Bangladesh Made Computer Software	2,654,349	2,984,234
Depreciation on Vehicles-Transport	750,000	750,000
Computer and Computer Equipment	12,586,190	11,127,291
Vehicle-Office Use	230,000	230,000
Books	-	-
	<b>79,445,120</b>	<b>65,880,740</b>
<b>Depreciation of Bank's Assets-Leased Assets (d):</b>		
Land, Building and Construction	-	-
Furniture & Fixtures	-	-
Equipment and Machinery	-	-
Motor Vehicle	-	-
	<b>-</b>	<b>-</b>
<b>Depreciation of Bank's Assets-Right of Use Assets (e) :</b>		
Office space	28,041,318	35,580,975
	<b>28,041,318</b>	<b>35,580,975</b>
<b>Total Depreciation (c+d+e)</b>	<b>107,486,438</b>	<b>101,461,715</b>
*Depreciation has been charged from the month of purchased Total (a+b+c+d+e)	<b>124,504,872</b>	<b>118,949,349</b>
<b>33a Consolidated Depreciation and Repairs</b>		
NRBC Bank Limited	124,504,872	118,949,349
NRBC Bank Securities Limited	1,014,064	807,027
NRBC Bank Asset Management Limited	-	-
	<b>125,518,937</b>	<b>119,756,376</b>
Less: Inter company transaction	-	-
	<b>125,518,937</b>	<b>119,756,376</b>
<b>34 Other Expenses</b>		
Bank Charges (Note: 34.1)	2,572,503	2,103,782
Donation/Contribution and Corporate Social Responsibility (CSR)	37,213,500	14,898,200
Car, Vehicles and helicopters Expenses (Note: 34.2)	26,664,271	5,768,612
Brokerage/Commission to Bank/Fls/Share Trading Co. (Note: 34.3)	8,450	3,167,629
Training & Internship Allowances (Note: 34.4)	1,526,736	407,344
Exgratia and Bonus of Security and Cleaning Staff	-	1,400
Annual Subscription/Membership Fees-Regulatory/Govt./Institutions/Others	4,841,800	1,100,700
Entertainment and other Expenses (Note: 34.5)	6,419,495	4,777,097
Travelling Expenses (Inland & Foreign) for official purpose (Note: 34.6)	1,877,416	1,411,320
Conveyance, Labor, Carriage and Freight Expense (Note: 34.7)	4,273,345	4,409,533
Business Development/Promotion Expense (Note: 34.8)	4,748,320	8,565,057
Liveries and Uniforms payment /Expense for Support Staff	-	44,545
First Aid Box/Medical Expenses	561	11,483
Newspaper, Magazine and Periodicals	199,725	118,035
Manpower/Security Service Providers Commission & Charge (Note: 34.9)	24,612,938	25,354,793
Loss on Sale of Trading (Listed) Share and Securities	-	43,073,881
Fees and Charges for VISA Card	-	1,807,820
Card Contract Point Verification	56,063	30,878
Agent Banking Charge and Expenses	606,777	1,217,862
Miscellaneous Expenses (Note: 34.10)	5,805,624	6,568,722
	<b>121,427,524</b>	<b>124,838,693</b>
<b>34.1 Bank Charges</b>		
Clearing Cheque Charge (VAT Incl.)	16,220	15,510
Online/SMS Banking Charge (VAT Incl.)	1,692,240	1,111,554
Bank Charge incl. A/c Maintain./Cheq. Issue (VAT Incl.)	864,043	976,717
	<b>2,572,503</b>	<b>2,103,782</b>



	Jan'23-Mar'23 Taka	Jan'22-Mar'22 Taka
<b>34.2 Car, Vehicles and helicopters Expenses</b>		
Car or Vehicles Fuel (Oil/Gas/LPG) Cost*	4,222,241	3,179,562
Car or Vehicles Hiring Charge	22,442,030	2,589,050
	<b>26,664,271</b>	<b>5,768,612</b>
* VAT exempted as per SRO -149/AIN/2020/100 dated June 11, 2020 and SRO-240-AIN/2021/163 Mushok Dated June 29, 2021		
<b>34.3 Brokerage/Commission and Discount paid to Bank/FIs</b>		
Charge and Discount paid to Bank/FIs	-	150
Commission paid to Bank/FIs	575	16,986
Brokerage Commission/Fees - Share Trading (VAT Exempted)*	-	3,150,470
Commission and Charge Paid to Others	7,875	23
	<b>8,450</b>	<b>3,167,629</b>
* VAT Exempted as per SL 4(ga) of Part -II of First Schedule, VAT Act 2012		
<b>34.4 Training, Scholarship and Allowance</b>		
Training and Seminar Fees & Expenses (Note: 34.4.1)	518,060	37,951
Recruitment Test Allowance	368,466	144,760
Honorarium/Trainer Allowance	44,000	222,000
Research and Development Exp./Allowance	1,980	720
Internship Allowances to Universities Graduate	374,230	-
Stipend, Reward and Recognition	175,000	1,613
Employee Refresher Program (Tournament/Competition event, etc.)	45,000	300
	<b>1,526,736</b>	<b>407,344</b>
<b>34.4.1 Training and Seminar Fees &amp; Expenses</b>		
Domestic Training & Seminar Fees	98,900	25,588
Other Training Arranging Fees & Expenses	2,800	12,363
Seminar and Awareness Program Expense by BB/Regulators	416,360	-
	<b>518,060</b>	<b>37,951</b>
<b>34.5 Entertainment and Refreshment Expenses</b>		
Process Food Items Through Mushak-11 (M-6.3) or VAT Paid	1,856,699	1,584,771
Food Items from Street or open Market	3,967,575	2,844,520
Green Food Item from open Market	595,221	347,806
	<b>6,419,495</b>	<b>4,777,097</b>
<b>34.6 Travelling Expenses (Inland &amp; Foreign) for official purpose</b>		
Foreign Travel -Bank Sponsored	37,958	-
Foreign Travel -Government Sponsored*	-	-
Inland or Domestic Travel by Staff	1,839,458	1,411,320
	<b>1,877,416</b>	<b>1,411,320</b>
* Section 30(K) of Income tax Ordinance, 1984, Foreign Travel engaged in providing any service to the Government or Travel for Trade delegates of Govt. will not be considered for limited of expense i.e. 1.25% of yearly Turnover.		
<b>34.7 Conveyance, Carriage, Freight and Worker Charge</b>		
Local Conveyance by Staff	4,018,013	3,644,895
Plumber, Electrician and labor Charge	202,743	714,378
Rajj and Kath Mestry Charge	9,590	5,760
Physically Carriage and Freight Charge	43,000	44,500
	<b>4,273,345</b>	<b>4,409,533</b>
<b>34.8 Business Development/Promotion Expense</b>		
Business Development (Gift of Prize Bond, Goods/items to valued clients of the Bank)	1,385,593	3,642,970
Gift (Prize Bond) for clients	245,000	130,000
Event Management for Business Development Purpose	2,812,192	3,584,079
Customer Gathering Expense	26,975	78,718
Actor/Actress payment for Business Development event	-	965,100
Promotional Fair by Bank or Govt. Invitation	89,507	164,190
Display/distribution of Leaflet/Banner/Festoon	189,053	-
	<b>4,748,320</b>	<b>8,565,057</b>





	Jan'23-Mar'23 Taka	Jan'22-Mar'22 Taka
<b>34.9 Manpower/Security Service Providers Commission &amp; Charge</b>		
Security Service Providers Commission & Charge	17,756,860	16,777,211
Manpower Service Providers Commission & Charge	6,856,078	8,577,582
	<b>24,612,938</b>	<b>25,354,793</b>
<b>34.10 Miscellaneous Expenses</b>		
Laundry and Cleaning (Note:34.10.1)	1,228,349	1,114,934
Binding, Photograph and Photocopy	108,559	178,196
Cash Carrying/Remitting Charge to Security Service Provider	1,585,294	1,170,271
Nursery and Plantation Cost/Exp.	255,954	198,499
COVID-19 (Coronavirus) Related Expenses*	48,813	621,173
Discomfort/Closing/Saturday Banking Expense	877,670	380,150
Program Expense (Note:34.10.2)	1,385,386	2,345,015
NID Verification Charge to Bangladesh Election Commission (Incl. VAT)	315,599	560,485
	<b>5,805,624</b>	<b>6,568,722</b>
* COVID -19 related expenses are VAT exempted as per SRO -92/AIN/2020/69/custom Dated March 22, 2020.		
<b>34.10.1 Laundry and Cleaning Expenses</b>		
Manual Laundry and Cleaning Expense	1,213,543	1,106,676
Auto Laundry and Cleaning Expense	14,806	8,258
	<b>1,228,349</b>	<b>1,114,934</b>
<b>34.10.2 Program Expense</b>		
Goods/items purchased for Branch/Bank's Ceremony Expense	1,375,036	2,258,815
Event Management for Ceremony/Program	10,350	57,500
Business Conference Meet Expense		1,200
Actor/Actress payment for Ceremony/Program		27,500
	<b>1,385,386</b>	<b>2,345,015</b>
<b>34a Consolidated Other Expenses</b>		
NRBC Bank Limited	121,427,524	124,838,693
NRBC Bank Securities Limited	1,813,789	967,992
	<b>123,241,313</b>	<b>125,806,685</b>
Less: Inter company transaction	-	-
	<b>123,241,313</b>	<b>125,806,685</b>
<b>35 Provision against loans and advances</b>		
<u>i. Provision against unclassified loans and advances</u>		
Provision for Unclassified/Standard Loans and Advances	(26,484,716)	11,919,308
Special General Provision-COVID-19	2,676,205	-
Provision for SMA Loans and Advances	16,250,051	42,488,580
	<b>(7,558,461)</b>	<b>54,407,888</b>
<u>ii. Provision against classified loans and advances</u>		
Provision for Sub-Standard Loans and Advances	112,207,807	33,394,928
Provision for Doubtful Loans and Advances	(89,996,833)	4,074,708
Provision for Bad & Loss of Loans and Advances	(309,948,071)	(141,414,688)
	<b>(287,737,096)</b>	<b>(103,945,052)</b>
	<b>(295,295,557)</b>	<b>(49,537,163)</b>
<b>35a Consolidated provision against loans and advances</b>		
NRBC Bank Limited	(295,295,557)	(49,537,163)
NRBC Bank Securities Limited	2,633,618	-
	<b>(292,661,940)</b>	<b>(49,537,163)</b>
<b>36 Provision for Diminution in Value of Investments</b>		
Provision for diminution of Shares list with DSE/CSE	(168,425,890)	(71,303,535)
Provision For Investment Bond and Securities Unquoted	-	-
	<b>(168,425,890)</b>	<b>(71,303,535)</b>

\*According to DOS Circular 01, Dated February 10, 2020, NRB Commercial Bank Limited maintained another BO # 1205950072055133 at NRBC Bank Securities Limited under scheme of special Fund and Investment to be made as per clause 2 of the said circular.

\*\* As per Clause cha (2)(i) of DOS Circular 01, Dated February 10, 2020, All kind revaluation will be suspended till February 2025 resulting no provision have to be provided of the aforesaid period and Financial Statement will be finalized on cost basis.



	Jan'23-Mar'23 Taka	Jan'22-Mar'22 Taka
<b>36a Consolidated Provision for Diminution in Value of Investments</b>		
NRBC Bank Limited	(168,425,890)	(71,303,535)
NRBC Bank Securities Limited	5,482,295	4,174,720
NRBC Bank Asset Management Limited	-	-
	<u>(162,943,596)</u>	<u>(67,128,815)</u>
<b>37 Provision for Off-Balance Sheet Exposures</b>		
Conventional and Islamic banking	52,276,379	49,537,163
	<u>52,276,379</u>	<u>49,537,163</u>
<b>37a Provision for Off-Balance Sheet Exposures</b>		
NRBC Bank Limited	52,276,379	49,537,163
NRBC Bank Securities Limited	-	-
	<u>52,276,379</u>	<u>49,537,163</u>



**38 Current Tax Expense /Payable**

SL	Particulars	Jan'23-Mar'23 Taka	Jan'22-Mar'22 Taka
	<u>Accounting Profit/Income Before Tax &amp; Provision</u>	<u>804,039,362</u>	<u>872,625,430</u>
1	Taxable Income as per Income Tax Ordinance 1984	862,268,778	944,724,110
2	Current Tax Payable @37.5% before considering extra ordinary items	323,350,792	354,271,541
3	Less: 10% Tax exemption/rebate on actual expenditure of CSR [SRO 229/2011]	(3,721,350)	(1,489,820)
4	Add: Gain on Sale of Approved Govt. Securities [Tax@15% U/S 32/Second Sch., Para -2(a)(ii)]	-	-
5	Add: Dividend Income Tax [Tax@20% as Second Sch., Para -4(a)]	1,688,791	97,248
6	Add: Tax on Winning of Govt Prize Bond U/S 55 with Final Tax liability under section 82C	-	-
7	Add: Gain on Sale of Shares and Debentures [10% Tax as per SRO no.196/2015]	-	-
8	Current Tax Payable after considering extra ordinary items	321,318,233	352,878,969
9	Deferred Tax Liability for the period	98,940,865	34,366,445
10	Tax Expense for the Period	420,259,098	387,245,414

**38a Consolidated Current Tax Expense**

NRBC Bank Limited	420,259,098	387,245,414
NRBC Bank Securities Limited	9,591,410	27,529,996
NRBC Bank Asset Management Limited	-	-
	<b>429,850,508</b>	<b>414,775,410</b>

**38b Consolidated Current Tax Payable**

NRBC Bank Limited	321,318,233	352,878,969
NRBC Bank Securities Limited	9,200,498	28,028,924
NRBC Bank Asset Management Limited	-	-
	<b>330,518,731</b>	<b>380,907,893</b>

**39 Deferred Tax (Income)/Expense**

	Carrying Amt	Tax Base	Temporary Difference	
Fixed Assets other than ROU	1,457,546,509	1,600,218,633	(142,672,124)	(105,192,101)
<b>Total Taxable Temporary Difference at Asset side</b>			<b>(142,672,124)</b>	<b>(105,192,101)</b>
Provision for Classified Loan	2,234,488,537	-	(2,234,488,537)	(1,699,998,478)
<b>Total Deductible Temporary Difference at Liability side</b>			<b>(2,234,488,537)</b>	<b>(1,699,998,478)</b>
Net Taxable deductible Temporary Difference (i.e. Tax will be paid in future period)			(2,377,160,661)	(1,805,190,579)
Tax Rate @37.50% i.e deferred Tax Asset			(891,435,248)	(676,946,467)
Less : Deferred Tax Income as at 31.12.2022			(990,376,113)	(711,312,912)
Deferred Tax Expense for the year			98,940,865	34,366,445

**39a Consolidated Deferred Tax (Income)/ Expense**

NRBC Bank Limited	98,940,865	34,366,445
NRBC Bank Securities Limited	390,912	(498,928)
NRBC Bank Asset Management Limited	-	-
	<b>99,331,777</b>	<b>33,867,517</b>

**40 Earnings Per Share (EPS)**

Profit after Taxation	795,225,332	556,683,552
Number of Ordinary Shares outstanding	792,966,061	737,642,848
Earnings Per Share	<b>1.003</b>	<b>0.755</b>

**40.1 Restated Earnings Per Share (EPS)**

Profit after Taxation	795,225,332	556,683,552
Number of Ordinary Shares outstanding	792,966,061	792,966,061
Earnings Per Share	<b>1.003</b>	<b>0.702</b>

**40a Consolidated Earnings Per Share (EPS)**

Net Profit attributable to the shareholders of parent company	810,833,496	638,993,549
Number of Ordinary Shares outstanding	792,966,061	737,642,848
Earnings Per Share	<b>1.023</b>	<b>0.866</b>

**40.1a Restated Consolidated Earnings Per Share (EPS)**

Net Profit attributable to the shareholders of parent company	810,833,496	638,993,549
Number of Ordinary Shares outstanding	792,966,061	792,966,061
Earnings Per Share*	<b>1.023</b>	<b>0.806</b>

\*Earnings Per Share (EPS) has been Calculated by dividing the basic earnings with the number of ordinary shares outstanding as of March 31, 2023 in terms of International Accounting Standard (IAS)-33



	Jan'23-Mar'23 Taka	Jan'22-Mar'22 Taka
<b>41 Receipts from Other Operating Activities</b>		
Interest on Treasury Bill	13,984,330	-
Interest on Money at call	4,018,515	2,554,654
Interest Income on Govt Treasury Bond	509,916,920	565,588,726
Interest on Sub/Perpetual Bond	22,900,333	-
Gain on Sale of Bonus Shares listed with DSE/CSE (Net)	1	-
Interest on USD Fund Placement to OBU (Net Basis over Intt. Expense by OBU)	(35,256)	-
Income/Profit from Govt. Sukuk Bonds	14,636,573	-
Interest on Reverse Repo	1,991,298	200
Gain on Sale of Approve Securities	(41,711,008)	92,938,427
Service Charges and Fees	45,187,730	33,518,193
Locker Rental Income	275,000	281,225
Online Transaction Commission	4,354,686	3,444,792
Loan Syndication Equity Arrangement Fees	25	-
Loan Restructuring Fees	1,500	-
Loan Documents Deferral & CDBL Charges	500	-
General Islami Banking Service	173,797	-
Recoveries-Postage	2,500	1,800
Income from Card Services	3,694,078	789,403
Charges on Trade Finance	24,233,617	29,652,804
Miscellaneous Earnings	13,800,407	14,439,850
	<b>617,425,546</b>	<b>743,210,073</b>
Offshore Banking Unit(OBU)	96,851	368,023
	<b>617,522,397</b>	<b>743,578,097</b>
<b>41a Consolidated Receipts from Other Operating Activities</b>		
NRBC Bank Limited	617,522,397	743,578,097
NRBC Bank Securities Limited	(125,484)	(5,890,791)
NRBC Bank Asset Management Limited	-	-
	<b>617,396,913</b>	<b>737,687,306</b>
<b>42 Payments for Other Operating Activities</b>		
Rent, Taxes, Insurance, Electricity, etc	121,111,592	111,146,651
Legal, Regulatory Fees and Documentation Expense	10,026,450	9,735,438
Postage, Stamps, Telecommunication, etc	19,649,217	24,968,278
Directors' fees & Meeting Expenses	3,674,772	1,186,125
Purchased for Replacement/Spares parts /Accessories of Banks Assets	14,849,827	15,662,830
Repair & Maintenance of Bank's Assets	2,168,607	1,824,804
Payment for Donation/Contribution/CSR	37,213,500	14,898,200
Other Expenses	84,214,024	173,846,577
	<b>292,907,990</b>	<b>353,268,903</b>
<b>42a Consolidated Payments for Other Operating Activities</b>		
NRBC Bank Limited	292,907,990	353,268,903
NRBC Bank Securities Limited	5,108,886	156,253,876
NRBC Bank Asset Management Limited	9,126	-
	<b>298,026,001</b>	<b>509,522,778</b>
Cash Increase/(Decrease) through Intercompany Transaction	-	-
	<b>298,026,001</b>	<b>509,522,778</b>
<b>43 Payment/(Settled/Received) for Other Assets</b>		
Advance Security Deposit	96,000	305,293
Suspense Account	(595,139)	113,396,342
Advance Office Rent	(7,545,777)	(3,767,587)
Advance Rent for Initial Payment of Right of Use Assets	-	(79,896,040)
Inter Branch General Account Balance (Dr Balance)	(22,147,989)	(103,838,290)
Interest Receivable-COVID Block Account	-	1,600
EKYC Settlement A/c	-	295.00
	<b>(30,192,905)</b>	<b>(73,798,387)</b>
<b>43a Consolidated Payment/(Settled) for Other Assets</b>		
NRBC Bank Limited	(30,192,905)	(73,798,387)
NRBC Bank Securities Limited	878,491	40,783,958
NRBC Bank Asset Management Limited	-	-
	<b>(29,314,414)</b>	<b>(33,014,429)</b>
Cash Increase/(Decrease) through Intercompany Transaction	-	-
	<b>(29,314,414)</b>	<b>(33,014,429)</b>



	Jan'23-Mar'23 Taka	Jan'22-Mar'22 Taka
<b>44 (Payment)/Received of Other Liabilities</b>		
FC Held Against BTB Bills, EDF Loan and Others	(30,242,415)	774,515,107
OBUs Account with Intl Div-HO-USD	-	110,461
BACH Clearing Settlement	28,971,584	50
Inter Branch General Account Balance (Cr Balance)	269,689,172	8,705,497
Received against service of Card Business (Accrued income)	30,408,260	29,180,832
QR Code & EOD Settlement Account	(134,010)	708.00
Parking GL For Daily Txn of EOD Settlement	3,036,471	-
Unearned Income (Islamic Banking)	(5,457,968)	11,923,311
Compensation Account (Islamic)	622,828	701,401
	<b>296,893,923</b>	<b>825,137,368</b>
<b>44a Consolidated (Payment)/Received of Other Liabilities</b>		
NRBC Bank Limited	296,893,923	825,137,368
NRBC Bank Securities Limited	-	-
NRBC Bank Asset Management Limited	-	-
	<b>296,893,923</b>	<b>825,137,368</b>
Cash Increase/(Decrease) through Intercompany Transaction	-	-
	<b>296,893,923</b>	<b>825,137,368</b>
<b>45 (Purchase)/Sale of Government Securities</b>		
Treasury Bills-HFT	(1,676,741,843)	(758,235,551)
Treasury Bills-HTM	(1,020,367,500)	(505,082,817)
Less: Decrease of Revaluation Gain on Treasury Bills which is non cash	21,305,422	7,730,551
	<b>(2,675,803,921)</b>	<b>(1,255,587,816)</b>





**NRB Commercial Bank Limited**  
Schedule of Property, Plant & Equipment for Accounting Purpose  
As at 31 March, 2023

SI NO.	Properties & Assets	Assets				Rate of Depreciation	Depreciation				Book Value
		Opening Balance	Addition during the year	Disposal during the year	Closing Balance		Opening Balance	Addition during the year	Disposal during the year	Closing Balance	
1	Building and Construction	-	-	-	-	2.50%	-	-	-	-	-
2	Furniture and fixtures	1,258,764,940	34,484,002	-	1,293,248,942	10.00%	384,576,763	32,296,428	-	416,813,191	876,435,751
3	Machinery and Plant	546,626,556	12,798,190	-	559,424,746	20.00%	313,500,731	16,575,569	-	330,076,300	229,348,446
4	Office Equipment	412,918,679	17,453,071	-	430,371,750	20.00%	234,282,659	14,412,585	-	248,695,244	181,676,506
5	Computer & Computer Equipment	330,892,424	9,831,365	-	340,723,789	20.00%	178,763,379	12,586,190	-	191,349,569	149,374,220
6	Intangible Assets/ Bangladesh Made Computer Software	191,049,151	-	-	191,049,151	20.00%	169,309,888	2,654,349	-	171,964,237	19,084,914
7	Motor Vehicles-Office Used	4,600,000	-	-	4,600,000	20.00%	3,910,000	230,000	-	4,140,000	460,000
8	Motor Vehicles-Transport	15,000,000	-	-	15,000,000	20.00%	13,083,334	750,000	-	13,833,334	1,166,667
9	Professionals and Reference Books	23,370	-	-	23,370	20.00%	23,365	-	-	23,365	5.00
<b>Total as at 31 March, 2023</b>		<b>2,759,875,120</b>	<b>74,566,628</b>	<b>-</b>	<b>2,834,441,748</b>		<b>1,297,450,119</b>	<b>79,445,120</b>	<b>-</b>	<b>1,376,895,239</b>	<b>1,457,546,509</b>
<b>Total at 31 December-2022</b>		<b>2,316,112,967</b>	<b>443,762,153</b>	<b>-</b>	<b>2,759,875,120</b>		<b>1,006,429,689</b>	<b>291,020,430</b>	<b>-</b>	<b>1,297,450,119</b>	<b>1,462,425,001</b>
1	Right-of-use assets : Office space *	753,795,349	-	-	753,795,349	-	333,023,851	28,041,318	-	361,065,169	392,730,180
<b>Sub-Total</b>		<b>753,795,349</b>	<b>-</b>	<b>-</b>	<b>753,795,349</b>	<b>-</b>	<b>333,023,851</b>	<b>28,041,318</b>	<b>-</b>	<b>361,065,169</b>	<b>392,730,180</b>
<b>Grand-Total as at 31March, 2023</b>		<b>3,513,670,469</b>	<b>74,566,628</b>	<b>-</b>	<b>3,588,237,097</b>		<b>1,630,473,970</b>	<b>107,486,438</b>	<b>-</b>	<b>1,737,960,408</b>	<b>1,850,276,690</b>
<b>Grand-Total as at 31 December-2022</b>		<b>3,030,194,975</b>	<b>483,475,494</b>	<b>-</b>	<b>3,513,670,469</b>		<b>1,201,813,614</b>	<b>428,660,356</b>	<b>-</b>	<b>1,630,473,970</b>	<b>1,883,196,499</b>

\* Right-of-use assets arises for implementing of the "IFRS 16: Lease". This amount comprises lease liabilities (ref: Note 13.10) and initial payment for executing the contract.

**NRB Commercial Bank Limited**  
Schedule of Property, Plant & Equipment for Tax Purpose (3rd Schedule As Per IT Rule, 1984)  
As at 31 March, 2023

SI NO.	Properties & Assets	Assets				Rate of Depreciation	Depreciation				Book Value
		Opening Balance	Addition during the year	Disposal during the year	Closing Balance		Opening Balance	Addition during the year	Disposal during the year	Closing Balance	
1	Building and Construction	-	-	-	-	2.50%	-	-	-	-	-
2	Furniture and fixtures	1,258,764,940	34,484,002	-	1,293,248,942	10.00%	369,289,286	23,098,991	-	392,388,278	900,860,664
3	Machinery and Plant	546,626,556	12,798,190	-	559,424,746	20.00%	244,313,319	15,755,571	-	260,068,890	299,355,855
4	Office Equipment and Machinery	412,918,679	17,453,071	-	430,371,750	10.00%	131,604,991	7,469,169	-	139,074,160	291,297,590
5	Computer and Computer Equipment	330,892,424	9,831,365	-	340,723,789	30.00%	234,893,562	7,937,267	-	242,830,829	97,892,960
6	Intangible Assets/Bangladesh Made Computer Software	191,049,151	-	-	191,049,151	50.00%	181,925,628	1,140,440	-	183,066,069	7,983,082
7	Motor Vehicles-Office Used *	4,600,000	-	-	4,600,000	20.00%	4,349,818	12,509	-	4,362,327	237,672
8	Motor Vehicles-Transport *	15,000,000	-	-	15,000,000	20.00%	12,273,751	136,312	-	12,410,064	2,589,936
9	Professionals and Reference Books	23,370	-	-	23,370	30.00%	22,427	71	-	22,498	872
<b>Grand-Total as at 31March, 2023</b>		<b>2,759,875,120</b>	<b>74,566,628</b>	<b>-</b>	<b>2,834,441,748</b>		<b>1,178,672,784</b>	<b>55,550,331</b>	<b>-</b>	<b>1,234,223,115</b>	<b>1,600,218,633</b>
<b>Grand-Total as at 31 December-2022</b>		<b>2,363,693,591</b>	<b>443,762,153</b>	<b>47,580,624</b>	<b>2,759,875,120</b>		<b>961,119,410</b>	<b>256,676,417</b>	<b>39,123,044</b>	<b>1,178,672,784</b>	<b>1,581,202,336</b>

\* Motor Vehicles had been sold/disposed on December 29, 2021, But inadvertently disposed in the Schedule of Property, Plant & Equipment for Tax Purpose



**NRBC Bank Securities Limited**  
**Statement of Financial Position (Unaudited)**  
**As at March 31, 2023**

Properties & Assets	Notes	At Mar 31, 2023 Taka	At Dec 31, 2022 Taka
<b><u>Non Current Assets:</u></b>			
Property, Plant & Equipment	4	15,182,028	15,070,740
<b><u>Investments :</u></b>			
Investment in Share & Stock	5	787,362,826	752,984,949
<b><u>Loan and Advances :</u></b>			
Margin Loan	6	1,716,877,083	1,683,526,295
<b><u>Current Assets:</u></b>			
Advances, Deposits, Prepayments, Receivables	7	187,449,495	184,865,231
Cash and Cash Equivalents	8	145,175,568	85,489,919
		332,625,062	270,355,150
<b>Total Properties &amp; Assets</b>		<b>2,852,046,999</b>	<b>2,721,937,134</b>
<b><u>Shareholders' Equity:</u></b>		<b>811,211,571</b>	<b>794,962,559</b>
Share Capital	9	460,000,000	460,000,000
Retained Earnings	10	331,256,806	315,007,794
Capital Reserve	11	19,954,765	19,954,765
<b><u>Current Liabilities</u></b>		<b>1,524,195,847</b>	<b>893,657,746</b>
Other Liabilities	12	457,868,529	343,545,267
Overdraft NRBC Bank Ltd	13	1,066,327,318	550,112,479
<b><u>Long Term Liabilities</u></b>			
Long Term Loan	14	516,639,580	1,033,316,830
<b>Total Equity and Liabilities</b>		<b>2,852,046,999</b>	<b>2,721,937,134</b>

The annexed notes form an integral part of the Financial Statements.

-Sd/-  
Chief Executive Officer

-Sd/-  
Director

-Sd/-  
Chairman

Signed as per annexed report on even date

Place: Dhaka  
Date: May 14, 2023



**NRBC Bank Securities Limited**  
**Statement of Profit or Loss and Other Comprehensive Income (Unaudited)**  
**For the year ended March 31, 2023**

Particulars	Notes	Mar-23	Mar-22
		Taka	Taka
Revenue	15	96,194,657	150,915,424
Less : Direct Expense/Cost of Revenue	16	43,022,712	32,570,057
<b>Gross Profit</b>		<b>53,171,946</b>	<b>118,345,367</b>
<b>Operating Expenses</b>			
Salary & Allowances	17	14,027,701	13,261,511
Rent, Taxes, Insurance, Electricity, etc.	18	1,572,696	1,366,088
Legal/Professional/Preliminary Expenses	19	55,975	52,078
Stamp, Postage & Telecommunication etc.	20	534,904	352,148
Stationery, Printing, Advertisement, etc.	21	185,483	344,929
Board of Directors' Meeting Expense	22	11,000	33,900
Audit Fee		-	-
Depreciation & Repair of Property, Plant & Equipment	23	1,014,064	807,027
Other Expenses	24	1,813,789	967,992
<b>Total Operating Expenses</b>		<b>19,215,612</b>	<b>17,185,673</b>
<b>Operating Profit/(Loss)</b>		<b>33,956,334</b>	<b>101,159,694</b>
<b>Operating Profit/(Loss) before Provision</b>		<b>33,956,334</b>	<b>101,159,694</b>
Provision for Diminution listed Company of Share/Securities	25	5,482,295	4,174,720
Provision against Margin Loan	26	2,633,618	-
<b>Total Provision</b>		<b>8,115,912</b>	<b>4,174,720</b>
<b>Profit/(Loss) before Taxation</b>		<b>25,840,421</b>	<b>96,984,974</b>
<b>Provision for Taxation</b>		<b>9,591,410</b>	<b>27,531,012</b>
Current Tax	27	9,200,498	28,028,923
Deferred Tax	28	390,912	(497,912)
<b>Profit/Loss after taxation</b>		<b>16,249,012</b>	<b>69,453,962</b>
<b>Appropriations:</b>			
Capital Reserve		-	4,168,280
<b>Distributable Profit</b>		<b>16,249,012</b>	<b>65,285,682</b>
<b>Earnings Per Share (EPS)</b>	29	<b>0.35</b>	<b>1.51</b>

The annexed notes form an integral part of the Financial Statements.

-Sd/-  
Chief Executive Officer

-Sd/-  
Director

-Sd/-  
Chairman

Signed as per annexed report on even date

Place: Dhaka  
Date: May 14, 2023



**NRBC Bank Securities Limited**  
**Statement of Cash Flows (Unaudited)**  
**As at March 31, 2023**

Particulars	As at Mar 31, 2023 Taka	As at Mar 31, 2022 Taka
<b>A. Cash flows from operating activities</b>		
Cash received from :		
Brokerage Commission/Charge Receipts	25,648,780	77,836,071
Interest income Received on Margin Loan & Deposit	67,424,560	78,970,144
Gain on sale of Fixed Assets	-	-
Dividend Received	3,246,801	-
Gain on Sale of Shares and Debentures	(125,484)	(5,890,791)
	<b>96,194,657</b>	<b>150,915,424</b>
Cash payment to :		
Legal Charge to DSE	2,415,497	7,304,520
Interest paid for OD & Term loan	39,794,590	24,016,563
COBL Charges paid for Share Trading (Net)	500,826	664,381
Advance Tax Payment	2,096,685	-
DES/BSEC/RISC Fees & Charge paid for facilitating Trade	311,799	584,593
Paid to the Employee	14,027,701	13,261,511
Legal/Preliminary Expense	55,975	52,078
Audit Fees	-	-
Payments to suppliers/Service providers	2,413,768	7,839,754
Paid for Other Operating Activities	1,824,789	1,206,830
	<b>63,441,629</b>	<b>54,930,230</b>
<b>Operating profit before changes in operating assets &amp; liabilities</b>	<b>32,753,028</b>	<b>95,985,194</b>
<b>Increased/decreased in operating assets and liabilities</b>		
Increased/(Decreased) of Deposit from client against Share purchased	97,086,562	553,689,781
Increased/(Decreased) of Deposit from client against IPO application Fund	-	(146,407,574)
Increased/(Decreased) of Consolidated Customer Fund Account	-	-
<b>(Increased) / Decreased in Operating Assets</b>	<b>97,086,562</b>	<b>407,282,207</b>
<b>Net cash from/(used in) operating activities (A)</b>	<b>129,839,590</b>	<b>503,267,401</b>
<b>Cash flows from investing activities</b>		
Purchase of Property, Plant and Equipment	(1,084,376)	(1,672,481)
Investment in Shares/Securities	(34,377,878)	(9,338,192)
Advances, deposits, prepayments, Receivables	(878,491)	(57,818,937)
Margin Loan	(33,350,788)	(250,765,456)
<b>Net Cash flows from investing activities (B)</b>	<b>(69,691,532)</b>	<b>(319,595,067)</b>
<b>Cash flows from Financing Activities</b>		
Loan From Parent Company (NRBC Bank Ltd) Term & OD facility	(817,227,559)	(18,355,299)
Loan From Other Parent Company [OD facility]	816,765,149	672,662
Dividend Paid	-	-
<b>Net cash flows from financing activities (C)</b>	<b>(462,410)</b>	<b>(17,682,637)</b>
<b>Net Surplus/(Deficit) in Cash and Bank Balances for the year (A+B+C)</b>	<b>59,685,647</b>	<b>165,989,697</b>
Cash and Bank Balance at beginning of the year	85,489,919	82,646,334
<b>Cash &amp; Bank Balance at the end of the year (*)</b>	<b>145,175,567</b>	<b>248,636,031</b>
<b>(*) Cash &amp; Bank Balance:</b>		
Cash in Hand	569,355	15,392,414
Cash at Bank	144,606,213	233,243,617
	<b>145,175,568</b>	<b>248,636,031</b>

The annexed notes form an integral part of the Financial Statements.

-Sd/-  
Chief Executive Officer

-Sd/-  
Director

-Sd/-  
Chairman

Signed as per annexed report on even date

Place: Dhaka  
Date: May 14, 2023



**NRBC Bank Securities Limited**  
**Statement of Changes in Equity (Unaudited)**  
**As at March 31, 2023**

Particulars	Paid up capital	Retained Earnings	Capital Reserve	Total
Opening Balance at January 01, 2023	460,000,000	315,007,794	19,954,765	794,962,559
Net Profit after Tax for the year after Capital Reserve		16,249,012	-	16,249,012
<b>Balance at March 31, 2022</b>	<b>460,000,000</b>	<b>331,256,806</b>	<b>19,954,765</b>	<b>811,211,571</b>
Balance at December 31, 2022	460,000,000	315,007,794	19,954,765	794,962,559

**Statement of Changes in Equity (Unaudited)**  
**As at March 31, 2022**

Particulars	Paid up capital	Retained Earnings	Capital Reserve	Total
Opening Balance at January 01, 2022	400,000,000	197,072,101	-	597,072,101
Net Profit after Tax for the year after Capital Reserve		69,454,980	-	69,454,980
<b>Balance at March 31, 2022</b>	<b>400,000,000</b>	<b>266,527,081</b>	<b>-</b>	<b>666,527,081</b>

-Sd/-  
Chief Executive Officer

-Sd/-  
Director

-Sd/-  
Chairman

Signed as per annexed report on even date

Place: Dhaka  
Date: May 14, 2023





**NRBC Bank Securities Limited**  
**Selective Notes to the Preparation of Financial Statements**  
**For the year ended March 31, 2023**

**1.1 Nature of Business Activities**

NRBC Bank Securities Limited (the Company), a majority owned subsidiary company of NRBC Bank Limited was incorporated as a Public limited company in Bangladesh on 20 September 2015 bearing certificate of incorporation no. C-125904/2015 under the Companies Act 1994 having its registered office at 114 Motijheel Commercial Area, Dhaka - 1000.

**1.2 Nature of business**

NRBC Bank Securities Limited (the Company) has two Licenses to carry out its Business :

- a. **Broker License** # নিবন্ধনও.১/ডি এস ই-৮২/২০১৬/৫৪২ /০৭.০৯.২০১৬ ইং
- b. **Dealer License** # নিবন্ধনও.১/ডি এস ই-৮২/২০১৬/৫৪৩ /০৭.০৯.২০১৬ ইং

Aforesaid licenses issued by Bangladesh Securities & Exchange Commission (BSEC) for buy, sell and deal in shares, stocks, debentures and other securities under stock exchange in Bangladesh and/ or elsewhere as well as to carry on any business as permissible for a broker and dealer time to time circular issued by Bangladesh Securities & Exchange Commission (BSEC).

- a. **Broker License** : In Persuasion of Broker License, NRBC Bank Securities Limited engaged in trading of Share & Securities on behalf Potential Investors of capital market, hence Brokerage Commission/Charge are treated as revenue according to Securities and Exchange Ordinance, 1969 (XVII of 1969) and Securities and Exchange Commission ( Stock-Broker, Stock Dealer & Authorized Representative) Rule, 2000 Dated November 29, 2000.

NRBCBSL extended margin loan to the Potential Investors of capital market as per Margin Rules, 1999 Dated April 1999 and No. BSEC/CMRRCD/2017-357/221/Admin/89 dated 22 May 2019 wherein Interest Income is treated as Revenue.

- b. **Dealer License** : In Persuasion of Dealer License, NRBC Bank Securities Limited engaged itself Buying & Selling Stock of its own name, hence Capital Gain/loss and Dividend of the holding Share & Securities are treated as revenue according to Securities and Exchange Ordinance, 1969 (XVII of 1969) and Securities and Exchange Commission ( Stock-Broker, Stock Dealer & Authorized Representative) Rule, 2000 Dated November 29, 2000

**2.0 Significant accounting policies and basis of preparation of financial statements**

**2.1 Statement of compliance:**

The financial statements of the Company are prepared on a going concern basis under historical cost conversion in accordance with International Financial Reporting Standards (IFRS). The financial statements has also been made in accordance with the Companies Act 1994, the Securities and Exchange Rules 1987, the listing Rules of Dhaka Stock Exchange, Guidelines from Bangladesh Bank, other applicable laws and regulations.

NRBC Bank Securities Ltd. was also registered with the Bangladesh Securities and Exchange Commission (BSEC) to act as Stock Dealer for carrying its own investment in the capital market.



## **2.2 Use of estimates and judgments**

The preparation of financial statements in conformity with IFRS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts 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 periods in which the estimate was made and in any future periods affected.

## **2.3 Going Concern Assessment**

The Company has adequate resources to continue in operation for foreseeable future. For this reason the directors continue to adopt going concern basis in preparing the financial statements. The Probable credit facilities from parents and Others as well as adequate resources of the Company provide sufficient funds to meet the present requirements of its businesses and operations in the future.

## **2.4 The financial statements referred to here comprise :**

- a. Statement of Financial Position
- b. Statement of Profit or Loss and Other Comprehensive Income
- c. Statement of Cash Flows
- d. Statement of Changes in Equity and
- e. Notes to the Financial Statements

## **2.5 Statements of Cash flows**

Statement of cash flows is prepared in accordance with the International Accounting Standard-7 "Statement of Cash Flows".

## **2.6 Reporting period**

These financial statements cover one calendar year from 1 January to 31 March 2023.

## **2.7 Functional and presentational currency**

The financial statements are presented in Bangladesh Taka, which is the Company's functional currency.

## **3.0 Consistency accounting policies**

The accounting policies set out below have been applied consistently to all periods presented in these financial statements.

## **3.1 Property, plant and equipment**

Items of property, plant and equipment are measured at cost less accumulated depreciation and impairment losses, as per IFRS /IAS 16: Property, Plant and Equipment. The cost of acquisition of an asset comprises its purchase price and any directly attributable cost of bringing the assets to its working condition for its intended use inclusive of inward freight, duties and non-refundable taxes.

## **3.2 Depreciation policy**

Full month's depreciation has been charged on additions irrespective of date when the related assets are put into use and no depreciation is charged for the month of disposal. Depreciation is provided at the following rates on straight-line basis in accordance with IAS 16 over the periods appropriate to the estimated useful lives of the different types of assets:



Categories of Assets	Rate of Depreciation (%)
Furniture and fixtures	10
Office Equipments	10
Computer and Accessories	20
Bangladesh Made Computer Software	20
Motor Vehicles	30
Professionals and Reference Books	10

### 3.3 Trading Right Entitlement Certificate (TREC) (Membership) with Dhaka Stock Exchange Ltd (DSE) and Chittagong Stock Exchange Ltd. (CSE):

NRBC Bank Securities Ltd. obtained Trading Right Entitlement Certificate (TREC) from Dhaka Stock Exchange Ltd (DSE) having no. 082 and As per the Demutualization Act, 2013, Trading Right Entitlement Certificate (TREC) has been allotted 7,215,106 no. of ordinary shares of Dhaka Stock Exchange Limited (DSE).

In persuasions of Demutualization Act, 2013, Dhaka Stock Exchange sold 25% share holding of 7,215,106 to Strategic Partner M/s. Shenzhen Stocks & Shanghai Stock Exchange @Tk.21.00 in 2018 and, therefore, holding of is reduced to 5,411,330 shares and, at the same, DSE's Trading Right Entitlement Certificate (TREC) has no value as per Demutualization Act, 2013.

NRBC Bank Securities Limited also obtained Trading Right Entitlement Certificate (TREC) having no 152/2021/04 dated September 19, 2021 from Chittagong Stock Exchange Ltd. (CSE). The Company has deposited Tk. 30,000,000.00 as Security Money against TREC # 152 with Chittagong Stock Exchange Ltd. (CSE) mentioned in the **Note:7.01**

### 3.4 Investment in Securities

Investment in listed securities are to be recognized at cost. Quarterly impairment test will be carried out by comparing cost with market price as a whole of its total holdings. In case of diminution of market value compared to cost, provision will be made on portfolio basis but no unrealized gain will be booked when market value exceeds cost.

### 3.5 Margin loan/Loan to customer and Provision

The Company extends margin loan to the portfolio investors at an agreed ratio (between investors deposit and loan amount) of purchased securities against the respective investor account as per prescribe Guideline of BSEC. The investors are to maintain the margin as per set rules and regulations. The margin is monitored on daily basis as it changes due to change in market price of shares. If the margin falls below the minimum requirement, the investors are required to deposit additional fund to maintain margin as per rules otherwise the company take necessary steps to bring the margin to the required level within prescribed guideline of BSEC.

According to Notification No. BSEC/CMRRCD/2017-357/221/Admin/89 of Bangladesh Securities & Exchange Commission (BSEC), All registered entity must maintained @1% Provision on outstanding margin exposure with net Interest Suspense against Margin Loan

### 3.6 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. Deposits are measured at payment value. Prepayments are initially measured at cost. After initial recognition, prepayments are carried at cost less charges to income statement.



### 3.7 Deferred taxation

Deferred tax liabilities are the amount of income taxes payable in future periods in respect of taxable temporary differences. Deferred tax assets are the amount of income taxes recoverable in future periods in respect of deductible temporary Differences. Deferred tax assets and liabilities are recognized for the future tax consequences of timing differences arising between the carrying values of assets, liabilities, income and expenditure and their respective tax bases. Deferred tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantially enacted at the reporting date. The impact on the account of changes in the deferred tax assets and liabilities have also been recognized in the statement of comprehensive income as per IAS-12 "Income Taxes"

### 3.8 Provision for income tax

Provision for current income tax has been made in compliance with relevant provisions of income tax law 1984 along with Financial Act, 2022

### 3.9 Cash and cash equivalents

Cash and cash equivalents comprise cash in hand and cash at bank, which are held and available for use by the company without any restriction and are readily convertible to a known amount of cash and that are subject to an insignificant risk of change in value.

### 3.10 Share Capital

Ordinary shares are classified as equity when there is no contractual obligation to transfer cash or other financial assets.

### 3.11 Payables

Trade and other payables will be stated at their nominal values.

### 3.12 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 will not interest bearing and are stated at their nominal values.

### 3.13 Revenue from Contracts with Customers

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

#### 3.13.1 Interest income

Income from margin loan/bank deposit are recognised on accrual basis. Such income is calculated considering daily margin loan balance of the respective parties or balances with the banks.

#### 3.13.2 Brokerage commission/Other Income relating Buying/selling of Securities

Brokerage commission/fees based income are recognized as income when selling or buying order executed and service rendered.



### 3.13.3 Other Business Income

Other income, comprises of service charges and capital gain, is recognized when service rendered and sell process completed.

### 3.14 Risk and Uncertainty Management

The business activities of the Company expose it to a variety of risks, namely market risks, interest rate risk, liquidity risk and credit risk. The Company's risk management strategies focus on the un-predictability of these elements and seek to minimise the potential adverse effects on its financial performance.

The financial risk management for the Company is driven by the Company's Management, in close co-ordination with internal / external experts. The management periodically reviews the exposures to financial risks and the measures taken for risk mitigation and the effectiveness thereof.

#### a) Market Risk

Market risk is the possibility of a specific business incurring losses due to factors affecting the market or the industry that the business belongs to. Some known causes of market risk include economic recessions, shifts in interest rates and political unrest.

#### (i) Interest rate risk

Interest rate risk primarily arises from floating rate borrowing. Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. However, currently the company is not exposed to any borrowings with floating interest rate.

#### b) Credit risk

Credit risk refers to the risk of default on its obligation by the counter-party, the risk of deterioration of creditworthiness of the counter-party as well as concentration risks of financial assets, and thereby exposing the Company to potential financial losses. The Company is exposed to credit risk mainly with respect to margin loan.

#### c) Liquidity risk

Liquidity risk arises from the Company's inability to meet its cash flow commitments on due dates. As a prudent liquidity risk management measure, the company closely monitors its liquidity position and deploys a robust cash management system. Accordingly, the company maintains credit facilities sufficient to honour its commitments. The company's treasury department monitors rolling forecast of company's cash flow position and ensures that the company meets its financial obligations at all times including contingencies.





### 3.15 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).

There was no material events which have occurred after the reporting period which could affect the values stated in the financial statements **except mention in note 31**

### 3.16 Related party transaction

As per IAS 24 "Related Party Disclosures", a related party is a person or entity that is related to the entity (i.e. NRBCBSL) 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 are conducted as arm's length transactions. Related parties disclosure given in the **Note-30**

### 3.17 General

- i. Figures relating to previous year/period included in this report have been rearranged, wherever considered necessary.
- ii. The figures appearing in these financial statements are expressed in Taka currency and rounded off to the nearest Taka unless otherwise stated.



**4.00 Property, Plant and Equipment**

At Cost

Opening Balance

Add: Addition During the Year(Net)

Less: Accumulated Depreciation

**Written Down Value**

At Mar 31, 2023	At Dec 31, 2022
Taka	Taka
26,478,708	20,249,657
1,084,376	6,229,051
<b>27,563,084</b>	<b>26,478,708</b>
12,381,056	11,407,968
<b>15,182,028</b>	<b>15,070,740</b>

A Schedule of Property, Plant and Equipment is given in Annexure-1 for accounting & Tax Purpose

**5.00 Investment in Share & Stock**

Quoted Share (Publicly Traded listed with DSE)

Cost of Acquisition of DSE TREC & Share

Investment in Share Strategic Investment A/c [Note: 5.01]

537,627,520	503,249,644
213,749,990	213,749,990
<b>35,985,316</b>	<b>35,985,316</b>
<b>787,362,826</b>	<b>752,984,948</b>

A Schedule of Investments in Shares is given in Annexure -2

**5.01 Investment in Share Strategic Investment**

According to Demutualization Act 2013, DSE was agreed to sale 25% share to Strategic partner to Shenzhen Stock Exchange & Shanghai Stock Exchange. At the same National Board of Revenue(NBR) issued এস.আর.ও নং ৩১৯-আইন/আয়কর/১০১৮- Income Tax Ordinance 1984 dated October 30, 2018 stated that all proceed of selling to Strategic partner will be operated in BO Account 1205950066923412. Therefore, company could not recognized as capital gain due to all amount being block to the aforesaid BO Account 1205950066923412 until completion of year as well as sale of the stock .

<b>35,985,316</b>	<b>35,985,316</b>
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**6.00 Loan and Advances**

Margin Loan

1,716,877,083	1,683,526,295
<b>1,716,877,083</b>	<b>1,683,526,295</b>

This represent amount of loan to the customer against shares purchased under prescribed guideline of BSEC

**7.00 Advances, deposits, prepayments, Receivables**

Security Deposit (Note: 7.01)

Advance Income Tax (Note: 7.02)

Advance Others (Note: 7.03)

Accounts Receivable (Note: 7.04)

Deferred Tax Assets (Note: 7.05)

30,200,000	30,200,000
134,238,786	132,142,101
8,239,997	7,497,746
14,948,295	14,812,056
(177,584)	213,328
<b>187,449,495</b>	<b>184,865,231</b>

**7.01 Security deposits**

Security Deposit with Central Depository Bangladesh Ltd. (CDBL)

Security Deposit with Chatrogram Stock Exchange Ltd [Agst Membership]

200,000	200,000
30,000,000	30,000,000
<b>30,200,000</b>	<b>30,200,000</b>

**7.02 Advance Income Tax**

On Turnover under Section 53B8B of ITO 1984

Adv Tax Corporate U/S 74 and 64 of ITO 1984

On Bank Interest under Section 53F of ITO 1984

On Dividend Income under Section 54 of ITO 1984

Advance Tax on Motor Vehicle under Section 68B of ITO 1984

Advance Tax paid to City Corporation u/s 53K of ITO-1984

Advance Tax- Strategic Investment u/s 53H of ITO 1984\*

103,266,084	101,818,760
20,476,970	20,476,970
1,192,644	1,192,644
7,390,146	6,740,785
16,000	16,000
3,000	3,000.00
1,893,941	1,893,941
<b>134,238,786</b>	<b>132,142,101</b>



Gain Tax on Sale of Share (25% i.e. 1,803,777X21 less cost) no. Share sale to Shenzhen Stocks & Shanghai Stock Exchange @Tk.21.00 Through DSE in 2018 which to be utilized after expiry of 3 (Three) Years as S.R.O No 319 - Ayin/Aykor/2018 Dated Nov-11-2018. Such tax will claimed after close of the Strategic Investment BO # 1205950066923412.

**7.03 Advance Others**

Advance Office Rent (Head Office)  
Advance to suppliers

3,515,172	3,848,198
4,724,825	3,649,548
<b>8,239,997</b>	<b>7,497,746</b>

**7.04 Accounts Receivable**

Dividend Receivable  
Dhaka Stock Exchange Ltd. (Settlement A/c) Broker  
Dhaka Stock Exchange Ltd. (Settlement A/c) Dealer

2,985,813	3,234,823
11,962,482	11,577,232
-	-
<b>14,948,295</b>	<b>14,812,056</b>

**7.05 Deferred Tax Assets**

Opening Balance from Note 12.04  
Add: Addition During the Year

213,328	61,709
(390,912)	151,619
<b>(177,584)</b>	<b>213,328</b>

Less: Adjustment during the period

-	-
<b>(177,584)</b>	<b>213,328</b>

**8.00 Cash and Cash Equivalents**

Cash in Hand/Transit  
Cash at Bank (Note: 08.01)

569,355	179,029
144,606,213	85,310,890
<b>145,175,568</b>	<b>85,489,919</b>

\* Cash in transit means cash kept as petty for maintaining daily regular expenses which adjust periodically and included unclear cheque from client.

**8.01 Cash at Bank**

**NRB Commercial Bank Limited, Principal Branch (a)**

NRB Commercial Bank Limited CCA 0101-360-099

\*\* NRB Commercial Bank Limited IPO A/C 0101-360-098  
NRB Commercial Bank Limited Operation A/C 0101-364-002  
NRB Commercial Bank Limited Operation A/C 0101-360-164

25,741,087	25,777,040
22,754,741	23,929,078
4,275	4,275
2,939,105	1,795,721
42,966	47,966

**Al-Arafah Islami Bank Limited, Motijheel Branch (b)**

Al-Arafah Islami Bank Limited CCA 0021220006396  
Al-Arafah Islami Bank Limited Dealer A/C 0021220006385

9,827,464	3,075,257
9,821,103	3,068,895
6,362	6,362

**The City Bank Bank Limited, Gulshan Branch (c)**

The City Bank Bank Limited Strategic A/C3103261464001

17,796	17,796
17,796	17,796

**Mercantile Bank Limited, Nikunja Branch (d)**

Mercantile Bank Limited CCA1131000048022  
Mercantile Bank Limited dealer A/C1131000048692

109,017,470	56,440,797.19
108,354,328	55,434,054.64
663,142	1,006,742.55

**United Commercial Bank Limited, Gulshan Branch (e)**

United Commercial Bank Ltd A/C3103261464001

2,395	-
2,395	-

**Total (a+b+c+d+e)**

<b>144,606,213</b>	<b>85,310,890</b>
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\*\* Balance shown as minimum balance due to banking policy



**9.00 Share Capital**

**Authorized Capital**

100,000,000 Ordinary Shares of Taka 10.00 each

1,000,000,000	1,000,000,000
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**Issued, Subscribed and Paid-up Capital**

40,000,000 Ordinary Shares of Taka 10.00 each fully paid

Add: Stock Dividend @ 15% i.e. 6,000,000 Shares of Tk. 10 each \*

460,000,000	400,000,000
-	60,000,000
<b>460,000,000</b>	<b>460,000,000</b>

\* Stock Dividend @ 15% approved in the 6th Annual General Meeting (AGM) held on 19 June, 2022.

**10.00 Retained Earnings**

Opening Balance

Add: Profit after tax during the period

Less: Stock Dividend for 2021

Less: Dividend Paid

Less: Transfer to Capital Reserve

315,007,794	197,072,101
16,249,012	193,722,178
<b>331,256,806</b>	<b>390,794,279</b>
-	60,000,000
-	-
-	15,786,485
<b>331,256,806</b>	<b>315,007,794</b>

**11.00 Capital Reserve**

Opening Balance

Add: During the year

19,954,765	4,168,280
-	15,786,485
<b>19,954,765</b>	<b>19,954,765</b>

According to clause no. e(i) of Part B [rule (1)(b); rule 5(2)] of Notification No. BSEC/CMRRCD/2017-357/221/Admin/89 dated May 19, 2019 of Bangladesh Securities & Exchange Commission (BSEC), All registered entity must maintained @10% as Capital Reserve on basis of last year Net income.



**12.00 Other Liabilities**

Payable to Stock Exchanges (Note: 12.01)	2,092,185	399,065
Payable to Clients (Note: 12.02)	177,997,773	82,604,331
Current Income Tax Payable (Note: 12.03)	184,157,079	174,956,581
Deferred Tax Liability (Note: 12.04)	-	-
Payable to Supplier	1,147,614	1,045,384
Statutory Audit Fee payable	86,250	86,250
TDS at Source	265,279	386,935
VDS at Source	71,279	131,563
Incentive and Performance Bonus	17,006,505	17,006,505
Provision for Diminution of Shares/Investment (Note: 12.05)	52,559,747	47,077,453
Payable with Merchant Bank	1,648,219	1,648,219
Provision for loss on Margin Loan @ 1% (Note: 12.06)	19,468,880	16,835,263
Consolidated Customer Fund Account (Note: 12.07)	1,367,718	1,367,718
	<b>457,868,529</b>	<b>343,545,267</b>

**12.01 Payable to Stock Exchanges**

Dhaka Stock Exchange Ltd. Broker	2,092,184	399,064
Dhaka Stock Exchange Ltd. Dealer	-	-
	<b>2,092,185</b>	<b>399,065</b>

**12.02 Payable to Clients**

	<b>177,997,773</b>	<b>82,604,331</b>
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This represents amount payable to customers against sale of shares and/or receipts for purchasing of shares. No payable for Client IPO

**12.03 Current Income Tax Payable**

Opening Balance	174,956,581	106,118,160
Add: Addition During the Year	9,200,498	92,398,267
	<b>184,157,079</b>	<b>198,516,426</b>
Less: Adjustment during the period	-	23,559,845
	<b>184,157,079</b>	<b>174,956,581</b>

**12.04 Deferred Tax Liability**

Opening Balance	-	-
Add: Addition During the Year	-	-
	-	-
Less: Adjustment During the Year	-	-
	-	-

**12.05 Provision for Diminution of Shares/Investment**

Opening Balance	47,077,453	5,236,214
Add: Addition During the Year	5,482,295	41,841,239
	<b>52,559,747</b>	<b>47,077,453</b>
Less: Adjustment During the Year	-	-
	<b>52,559,747</b>	<b>47,077,453</b>

**12.06 Provision for Margin Loan**

Margin Loan	1,683,526,295	1,984,562,755
Less : Interest Suspense on Margin Loan [Default Margin Loan]	-	-
Less : Realized of Interest Suspense on Margin Loan	-	15,729,056
Net Loan Balance	1,683,526,295	2,000,291,811
Add: Increase/(Decrease) of Margin Loan Balance	263,361,752	(316,765,516)
	<b>1,946,888,047</b>	<b>1,683,526,295</b>
1% Provision for Margin Loan as BSEC Guideline	<b>19,468,880</b>	<b>16,835,263</b>

According to Notification No. BSEC/CMRRCD/2017-357/221/Admin/89 of Bangladesh Securities & Exchange Commission (BSEC), All registered entity must maintained @1% Provision on outstanding margin exposure with net Interest Suspense against Margin Loan





**12.07 Consolidated Customer Fund Account**

Interest Income on Consolidated Customer Fund (CCA )	1,367,718	1,867,888
Less: Charges for CCA # 0021220006396, AIBL, Motijheel	-	65,538
Less: Charges for CCA # 1131000048022, MBL, Nikunja Branch	-	326,879
Less: Charges for CCA # CCA 0101-360-099, NRBC, Principal Branch	-	107,753
	<b>1,367,718</b>	<b>1,367,718</b>

Consolidated Customer Fund Account has been formed as per directive of BSEC/CMRRCD/2009-193/21 dated June 21, 2021.

**13.00 Overdraft Facility**

NRBC Bank Limited	-	300,550,309
Mercantile Bank Limited	303,525,000	-
United Commercial Bank Limited	507,625,000	-
The City Bank limited	255,177,318	249,562,169
	<b>1,066,327,318</b>	<b>550,112,479</b>

\*Overdraft facility from NRBC Bank limited (Parent Company) having Limit of Tk.30,00,00,000 @9% Per annum

\*\*NRBC Bank Securities Limited also availed another Overdraft facility from The City Bank limited, Gulshan Br having Limit of Tk.25,00,00,000 @9% Per annum

**14.00 Long Term Loan**

Term Loan General *	366,653,444	883,290,515
Term Loan Special **	149,986,136	150,026,315
	<b>516,639,580</b>	<b>1,033,316,830</b>

\* NRBC Bank Securities Ltd. availed Term Loan facility 10 year tenor from NRBC Bank limited (Parent Company) having Limit of Tk.100,00,00,000 @9% Per annum with quarterly installment under General category.

\*\* Term Loan under special Category availed from NRBC Bank Limited (Parent Company) with 3.5 Year Tenor as per DOS Circular 01, Dated February 10, 2020 for investment in capital market @9% Per annum with quarterly installment



#### 15.00 Revenue

Brokerage Commission/Charge \*

Interest Income \*\*

Dividend Income \*\*\*

Gain on Sale of Shares and Debentures (Net) \*\*\*

Note-15.01

Jan'23-Mar'23	Jan'22-Mar'22
Taka	Taka
25,648,780	77,836,071
67,424,560	78,970,144
3,246,801	
(125,484)	(5,890,791)
<b>96,194,657</b>	<b>150,915,424</b>

NRBC Bank Securities Limited (the Company) has two Licenses to carry out its Business :

a. Broker License # নিবন্ধনও.১/ডি এস ই-৮২/২০১৬/৫৪২ /০৭.০৯.২০১৬ ইং

b. Dealer License # নিবন্ধনও.১/ডি এস ই-৮২/২০১৬/৫৪৩ /০৭.০৯.২০১৬ ইং

a. **Brokerage Commission/Charge Through Broker License \***: In Persuasion of Broker License, NRBC Bank Securities Limited engaged in trading of Share & Securities on behalf Potential Investors of capital market, hence Brokerage Commission/Charge are treated as revenue according to Securities and Exchange Ordinance, 1969 (XVII of 1969) and Securities and Exchange Commission ( Stock-Broker, Stock Dealer & Authorized Representative) Rule, 2000 Dated November 29, 2000.

**Interest Income \*\*** : NRBCBSL extended margin loan to the Potential Investors of capital market as per Margin Rules, 1999 Dated April 1999 and No. BSEC/CMRRCD/2017-357/221/Admin/89 dated 22 May 2019 wherein Interest Income is treated as Revenue.

b. **Capital Gain/loss and Dividend Through Dealer License \*\*\***: In Persuasion of Dealer License, NRBC Bank Securities Limited engaged itself Buying & Selling Stock of its own name, hence Capital Gain/loss and Dividend of the holding Share & Securities are treated as revenue according to Securities and Exchange Ordinance, 1969 (XVII of 1969) and Securities and Exchange Commission ( Stock-Broker, Stock Dealer & Authorized Representative) Rule, 2000 Dated November 29, 2000

Furthermore, Aforesaid Revenue is recognized according to Notification No. BSEC/CMRRCD/2017-357/221/Admin/89 dated May 29, 2019 of Bangladesh Securities & Exchange Commission (BSEC).

#### 15.01 Interest Income

Interest Income on Margin Loan

Interest Income on Bank Balance

67,424,560	78,951,027
-	19,117
<b>67,424,560</b>	<b>78,970,144</b>

#### 16.00 Direct Expense/Cost of Revenue

Laga Charge [Paid to DSE for Trading]-VAT Exempted

Interest Expense on OD & Term loan (Note : 16.01)

CDBL Charges -Share Trading (Net)-VAT exempted

DES/BSEC/RJSC Fees & Charge (Note : 16.02)

2,415,497	7,304,520
39,794,590	24,016,563
500,826	664,381
311,799	584,593
<b>43,022,712</b>	<b>32,570,057</b>

#### 16.01 Interest Expense for Loan from Schedule Bank

The Company availed loan facilities in form of Overdraft and Term Loan from NRB Commercial Bank Limited and The City Bank limited for margin loan facilities to the Potential/Intendant Investors of capital market as per Margin Rules , 1999 Dated April 28, 1999

#### 16.02 DES/BSEC/RJSC Fees & Charge

DSE/RJSC/Trade/Broker Association Membership Fee

TREC Renewal Fees to DSE

Authorized Representative Fee to DSE

Investor Protection Fund Fees to DSE

Membership Fees to CSE [Against TREC No.-152] \*

279,825	522,000
10,400	-
21,574	62,593
-	-
<b>311,799</b>	<b>584,593</b>

\* Membership Fees is tax exempted as per SRO -210/AIN/2012 Dated July 01, 2013



**17.00 Salary and Allowance**

Basic Salary	4,936,088	4,342,981
Allowances	7,596,255	7,532,279
Salaries & Allowances -Security & Cleaning Staff	263,855	296,361
Over Time to casual staff	14,000	32,000
Company Contribution to Recognized Gratuity Fund	789,983	651,400
Company Contribution to Recognized Provident Fund	427,520	406,490
	<b>14,027,701</b>	<b>13,261,511</b>

18.00 Rent, Taxes, Insurance, Electricity, etc.

Office Rent	1,137,702	973,767
Rate & Taxes (Note : 18.01)	-	-
Insurance Premium Expenses (incl. VAT)	-	-
Power and Electricity Expense (incl. VAT)	279,372	295,007
WASA, Gas and Sewerage Expense (incl. VAT)	26,345	10,314
Common Utility Bill (Electricity, Gas, Wasa, Security Guard Salary, etc.)	129,277	87,000
	<b>1,572,696</b>	<b>1,366,088</b>

### 18.01 Rate & Taxes

Patent /Trade License/Holding Tax/Sign Board Tax	-	-
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**19.00 Legal/Professional/Preliminary Expenses**

Legal & Consultancy Fees	55,975	52,078
	55,975	52,078



**20.00 Stamp, Postage & Telecommunication etc.**

Stamp and Cartridge Cost  
Postage & Courier Charges  
Mobile and Telephone Charges  
Networking/Bandwidth Charge  
SMS Service Charge

5,000	10,000
3,040	2,298
124,527	67,538
359,332	272,312
43,005	-
<b>534,904</b>	<b>352,148</b>

**21.00 Stationery, Printing, Advertisement, etc.**

Office Stationery Expenses  
Printing Stationery Expenses  
Advertisement in Newspapers and Online media, etc  
Printing BO form ,Binding, Photography and Photocopy  
Computer Accessories ( Toner/Rebbon/Ink/etc.)

61,580	76,600
-	-
73,500	185,000
6,215	60,984
44,188	22,345
<b>185,483</b>	<b>344,929</b>

**22.00 Board of Directors' Meeting Expenses**

Board Meeting Attendance Fees  
Other BOARD Meeting Expenses \*

11,000	33,900
-	-
<b>11,000</b>	<b>33,900</b>

\* Expense include Tips, stationery etc.

**23.00 Depreciation and Repair of the Property, Plant & Equipment**

**A. Depreciation of the Freehold Properties**

Furniture & Fixtures  
Office Equipment  
Computer and Computer Equipment  
Bangladesh Made Software  
Motor Vehicles

217,502	181,316
170,700	93,273
344,887	293,600
-	-
240,000	-
<b>973,089</b>	<b>568,189</b>

**B. Parts (Replacement), Repair & Maintenance of the Company's Assets:**

Parts (Replacement) of Office appliances items  
Parts (Replacement) of Furnitures and Fixtures  
Servicing and Spare parts replacement of Vehicle  
Parts (Replacement) of Office Appliance & Equipment  
Parts (Replacement) of Computer and Computer Equipment

3,225	-
7,345	168,413
-	-
30,405	70,425
-	-
<b>40,975</b>	<b>238,838</b>

Total [A+B]

<b>1,014,064</b>	<b>807,027</b>
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**24.00 Other Expenses**

Bank Charge [Note 24.01]  
Office Maintenance  
Local Conveyance  
Travelling Expenses  
AGM Expenses  
Annual Software Maintenance and IT enable Cost  
Uniform & Liveries-SCS Staff  
IPO Application Fee to DSE  
Entertainment  
Program Expenses  
Business Promotion  
News paper  
Donation/CSR  
Training fee  
Security Service Provider Commission

39,338	17,921
164,961	103,513
50,076	50,490
16,840	-
-	-
-	65,250
-	38,646
-	5,000
301,597	334,752
378,778	346,267
298,459	-
240	-
530,000	-
22,500	6,153
11,000	-
<b>1,813,789</b>	<b>967,992</b>



**24.01 Bank/Financial Expenses**

Excise Duty for Account with Banks  
Excise Duty for OD & Term Loan Facilities from NRB Commercial Bank  
Bank Charge (VAT Incl.) for Account with Banks  
Bank Charge (VAT Incl.) for OD Facilities from NRB Commercial Bank

-	-
-	-
39,337	17,921
-	-
<b>39,338</b>	<b>17,921</b>

As per Section 33 (a) of income tax Ordinance 1984 regarding Interest Income from account with Schedule Bank In Bangladesh

and The Company earned these income for payment Excise duties and Maintenance Charge as section 34 of the act.

**25.00 Provision for Diminution of listed Company of Share/Securities**

Cost Price of Listed Co. Share  
Market price of Listed Co. Share  
Required Provision as of the end of the Period  
Provision kept in the previous year

361,763,730	74,028,547
309,203,983	65,679,107
<b>52,559,747</b>	<b>8,349,440</b>
47,077,453	-
<b>5,482,295</b>	<b>4,174,720</b>

\*Provisions for diminution in value of investments have been maintained in accordance with IAS-37 and BSEC Circular # SEC/CMRRCD/2009-193/166 Dated December 08, 2015.

**26.00 Provision against Margin Loan**

Net Margin Loan  
1% Provision for Margin Loan as BSEC Guideline  
Provision Kept in previous year  
Provision on Margin Loan for the year

1,946,888,047	-
19,468,880	-
16,835,263	-
<b>2,633,618</b>	<b>-</b>

According to clause no. e(ii) of Part B [rule (1)(b); rule 5(2)] Notification No. BSEC/CMRRCD/2017-357/221/Admin/89 of Bangladesh Securities & Exchange Commission (BSEC). All registered entity must maintained @1% Provision on outstanding margin exposure with net Interest Suspense against Margin Loan.

**27.00 Current Tax Expense**

**i. Taxable Income**

Operating Profit  
Less : Business Income Other than Standard Tax Rate  
Dividend Income [Tax @20% as per Finance Act. 2022]  
Gain on sale of Fixed Assets [Used for Business Purpose u/s 32(5) & Panipatra 2020]\*  
Gain on Sale of Shares and Debentures (Net) [Tax@10% as per SRO 196/2015]  
Taxable Income after extra ordinary items  
Add:  
Depreciation for Accounting Purpose  
Entertainment & Refreshment  
Excise Duty for Account with Banks consider for Interest Income  
Bank Charge (VAT Incl.) for Account with Banks consider for Interest Income  
Excess Perquisite & Other Expense  
Less:  
Depreciation for Tax Purpose  
Entertainment expenses allowable as per limit u/s 30(i) Rule 65  
i. @4% On 1st 10 lac of Profit including Entertainment)  
ii. @2% Remaining balance of Balance of Profit  
(Whichever is lower between Actual Cost & Rule 65)  
Taxable Income before considering Other Income  
Other Financial Income : Interest Income for Balance with Banks  
Less: Bank Charge & Excise Duty for earned Interest Income  
Net Other Financial income

33,956,334	101,159,694
3,246,801	-
-	-
-	(5,890,791)
30,709,532	95,268,903
973,089	568,189
301,597	334,752
-	17,921
-	-
-	-
1,274,686	920,862
587,575	462,868
40,000	-
625,933	-
665,933	334,752
31,095,047	95,392,145
-	19,117
-	17,921
-	<b>1,196</b>





Taxable Income for Standard Rate@27.50% as per Finance Act, 2022

31,095,047 95,393,341

Operating Profit

33,956,334 101,159,694

Taxable Income for Standard Rate@27.50% as per Finance Act, 2022

31,095,047 95,393,341

Taxable Income other than standard tax rate

3,246,801 (5,890,791)

Taxable Profit as per Income Tax Ordinance

34,341,848 89,502,550

## ii. Current Tax Expense

### a. Minimum Tax liabilities under Section 82C on turnover tax

Minimum Tax on Turnover as per sub 4(a) of the section 82C

Total Turnover

96,194,657

Minimum Tax @0.6% on Turnover

0.60%

577,168 905,493

Tax on Other Financial Income @ 27.5%

- 359

Total Tax (a)

577,168 905,851

### b. Tax on Regular Corporate tax Basis

Tax @27.50% as Finance Act, 2022

8,551,138 28,617,644

Dividend Income [Tax @20% as per Finance Act. 2022]

649,360 -

Gain on sale of Fixed Assets [Tax@15% Used for Business Purpose u/s 32(5) & Paripatra 2020]\*

- -

Gain on Sale of Shares and Debentures (Net) [Tax@10% as per SRO 196/2015]

- (589,079)

9,200,498 28,028,564

Tax on Other Financial Income @ 27.50%

- 359

Total Tax (b)

9,200,498 28,028,923

### c. Minimum Tax of Subsection 2(b) on deduction at Source under section 82C

Tax on Trading Securities u/s 53BBB with 82C of ITO, 1984 on Business Income

5,144,935 15,184,834

Tax on Interest Income under Section 53F of ITO, 1984

- 1,866

Gain on sale of Fixed Assets [Tax@15% Used for Business Purpose u/s 32(5) & Paripatra 2020]\*

- -

Dividend Income [Tax @20% as per Finance Act. 2022]

649,360 -

Gain on Sale of Shares and Debentures (Net) [Tax@10% as per SRO 196/2015]

- (589,079)

5,794,295 14,597,621

Current Expense for 31 March, 2023 Max of a, b & c

9,200,498 28,028,923

## 28.00 Deferred Tax Expense

	Carrying Amt	Tax Base		
Fixed Assets	15,182,028	16,343,281	(1,161,253)	(2,367,522)
Net Taxable Temporary Difference (i.e. Tax will be paid in future Period)			(1,161,253)	(2,367,522)
Corporate Tax @ 27.5% i.e. Deferred Tax Assets as of 31.03.2023			(319,345)	(710,257)
Less : Deferred tax (Asset)/Liability in 2022			(710,257)	(212,345)
Deferred Tax expense for the year end on 31.03.2023			390,912	(497,912)
			390,912	(497,912)

## 29.00 Earnings Per Share (EPS)

Profit after Taxation	16,249,012	69,453,962
Number of Ordinary Shares Outstanding	46,000,000	46,000,000
	0.35	1.51

Earnings per shares (EPS) have been computed by dividing the basic earnings by the number of ordinary shares outstanding as on December 31, 2022 in accordance with IAS-33.

## 30.00 Nature and type of related party transaction of the company

A. NRBC Bank Limited : Parents Subsidiary Relationship



Nature of Transaction (BS)	Types	Note	2022	2021
Advance Income Tax- AIT on Interest	Assets - Inter Company	7	1,318,254	1,318,217
Bank Deposit:	Assets - Inter company	8	25,741,087	25,777,040
NRB Commercial Bank Limited A/C 0101-360-099			22,754,741	23,929,078
NRB Commercial Bank Limited A/C 0101-360-098			4,275	4,275
NRB Commercial Bank Limited A/C 0101-364-002			2,939,105	1,795,721
NRB Commercial Bank Limited Operation A/C 0101-360-164			42,966	47,966
Payable to NRBC Bank Ltd : Client Deposit	Liability-Inter Company (Code100+1234)	12	41,029,657	10,897,329
Overdraft Facility	Liability-Inter Company	13	-	305,556,229
Long Term Loan	Income-Inter company	13	516,639,580	1,084,109,321
Interest on OD & Term Loan Facility	Expense-Inter company	15	23,029,441	24,016,563
Brokerage Commission	Income-Inter company	16	-	-
Interest on Bank Deposit	Income-Inter company	24	-	-
Bank/Financial Expense	Expense-Inter Company	24	-	-

B. Other Related Parties with Directors :

- No other transaction been occurred with stake holding of Directors of NRBC Bank Securities Limited
- Above transactions has been occurred under normal course of business



Annexure - 1

NRBC Bank Securities Limited  
Details of Property, Plant & Equipment for Accounting Purpose  
As at March 31, 2023

SI NO.	Properties & Assets	Assets				Rate of Depreciation	Depreciation				Book Value
		Opening Balance	Addition during the year	Disposal during the year	Closing Balance		Opening Balance	Addition during the year	Disposal during the year	Closing Balance	
1	Furniture and fixtures	8,612,276	131,694	-	8,743,970	10.00%	1,677,958	217,502	-	1,895,460	6,848,510
2	Office Equipment	6,061,588	813,329	-	6,874,917	10.00%	1,399,066	170,700	-	1,569,766	5,305,151
3	Computer and Computer Equipment	6,804,844	139,353	-	6,944,197	20.00%	5,970,943	344,887	-	6,315,830	628,367
4	Bangladesh Made Computer Software	1,800,000	-	-	1,800,000	20.00%	1,800,000	-	-	1,800,000	-
5	Motor Vehicles	3,200,000	-	-	3,200,000	30.00%	560,000	240,000	-	800,000	2,400,000
6	Professionals and Reference Books	-	-	-	-	10.00%	-	-	-	-	-
<b>Total</b>		<b>26,478,708</b>	<b>1,084,376</b>	<b>-</b>	<b>27,563,084</b>		<b>11,407,967</b>	<b>973,089</b>	<b>-</b>	<b>12,381,056</b>	<b>15,182,028</b>

Details of Property, Plant & Equipment for Tax Purpose  
As at March 31, 2023

SI NO.	Properties & Assets	Assets				Rate of Depreciation	Depreciation				Book Value
		Opening Balance	Addition during the year	Disposal during the year	Closing Balance		Opening Balance	Addition during the year	Disposal during the year	Closing Balance	
1	Furniture and fixtures	8,612,276	131,694	-	8,743,970	10.00%	2,021,190	168,070	-	2,189,260	6,554,711
2	Office Equipment	6,061,588	813,329	-	6,874,917	10.00%	1,401,766	136,829	-	1,538,595	5,336,322
3	Computer and Accessories	6,804,844	139,353	-	6,944,197	30.00%	5,149,386	134,611	-	5,283,997	1,660,200
4	Bangladesh Made Computer Software	1,800,000	-	-	1,800,000	50.00%	1,785,863	1,767	-	1,787,630	12,370
5	Motor Vehicles	3,200,000	-	-	3,200,000	20.00%	274,023	146,299	-	420,322	2,779,678
6	Professionals and Reference Books	-	-	-	-	10.00%	-	-	-	-	-
<b>Total</b>		<b>26,478,708</b>	<b>1,084,376</b>	<b>-</b>	<b>27,563,084</b>		<b>10,632,228</b>	<b>587,575</b>	<b>-</b>	<b>11,219,803</b>	<b>16,343,281</b>



Annexure - 2

**NRBC Bank Securities Limited**  
**Investments in Shares**  
**As at March 31, 2023**

**A. Dealer BO Account: 1205950062197150 Portfolio Investment:**

Particulars	Number of Shares	Market price per share	Market price	Cost per share	Total Cost	Group
BDPAINTS*	1493896	35.20	52,585,139.20	49.17	73,450,449.61	S
CLICL*	272786	64.20	17,512,861.20	68.92	18,799,440.45	N
FORTUNE*	2409670	75.70	182,412,019.00	82.82	199,580,779.61	A
ICICL*	8798	28.30	248,983.40	10.00	87,980.00	N
IPDC*	17480	57.60	1,006,848.00	58.44	1,021,526.04	A
LHBL*	178627	64.80	11,575,029.60	76.57	13,677,316.84	A
MEGHNA LIFE*	836	74.00	61,864.00	63.00	52,667.59	A
MOSTFAMETL*	150	15.20	2,280.00	23.37	3,504.98	S
SADHESIVE*	1370	65.50	89,735.00	10.00	13,700.00	S
SONALIPAPR*	55000	624.30	34,336,500.00	770.74	42,390,747.50	A
MEGHNA INS	4002	29.90	119,659.80	10.00	40,020.00	B
MONNOFABR	50000	24.10	1,205,000.00	28.53	1,426,318.13	B
POWERGRID	153589	52.40	8,048,063.60	73.05	11,219,279.45	A
<b>Total</b>			<b>309,203,983</b>		<b>361,763,730</b>	

**B. Special Scheme BO Account: 1205950073697384 of Portfolio Investment:**

Particulars	Number of Shares	Market price per share	Market price	Cost per share	Total Cost	Group
FORTUNE*	2047489	76.99	157,644,417	85.87	175,824,093	A
IPDC*	678	57.60	39,053	58.55	39,697	A
<b>Total</b>			<b>157,683,470</b>		<b>175,863,790</b>	

As per Clause cha (2)(i) of DOS Circular 01, Dated February 10, 2020, All kind revaluation will be suspended till February 2025 resulting no provision have to be provided of the aforesaid period and Financial Statement will be finalized on cost basis.

**C. Cost of Acquisition of DSE TREC & Share :**

**213,749,990**

This represents our original investment cost for DSE memberships in exchange of which shares at a face value of Tk. 10 each have been allotted in favor of the Company through vendor agreement on October 12, 2015 and subsequently it endorsed by Dhaka Stock Exchange in its 812th meeting held on November 12, 2015. As per the provision of the Exchange Demutualization Act-2013 and in accordance with the Bangladesh Security Exchange Commission (BSEC) approved Demutualization Scheme, Dhaka Stock Exchange Ltd. (DSE) allotted total 72,15,106 ordinary Shares at face value of Tk.10.00 each and, out of which, the 60% shares (shares 43,29,064) were kept in blocked accounts as per the provisions of the Exchange Demutualization Act, 2013, and as such the value of these shares have been classified as investment (Blocked Share) and considered under non-current assets in the books of accounts.

At the same time, Out of the above DSE has transferred 2,886,042 shares directly credited to the Beneficiary Owner's account of the Company which is 40% of the total holding of the shares and also shown as investment. Meanwhile, as per the section 12 of the Exchange Demutualization Act-2013 scheme, The DSE sold 25% company shares to the strategic partners to Shenzhen Stock Exchange & Shanghai Stock Exchange.

Moreover remaining 75% shares have not been shown in the monthly report on Net Capital Balance as prescribed in rule 3(4) of the Securities and Exchange Rules 1987 to the stock exchange.

The company recognized capital loss Tk. 33,370,693.50 for the year end 2020 due to sell of 25% shares to the strategic partners to Shenzhen Stock Exchange & Shanghai Stock Exchange as per the section 12 of the Exchange Demutualization Act-2013 scheme.



**NRBC Bank Asset Management Limited**  
**Statement of Financial Position (Unaudited)**  
**As at March 31, 2023**

Particulars	Note	At March 31, 2023 Taka	At Dec 31, 2022 Taka
<b><u>Non Current Assets</u></b>			
Property, plant and equipment ( At cost less Depreciation)	4	-	-
<b><u>Investments :</u></b>			
Investment in Share & Securities	5	-	-
<b><u>Current Assets:</u></b>			
Advances, Deposits, Prepayments, Receivables	6	77,325	77,325
Cash and Cash Equivalents	7	99,519,289	99,955,647
		99,596,614	100,032,972
<b>Total Properties &amp; Assets</b>		<b>99,596,614</b>	<b>100,032,972</b>
<b><u>Capital/Shareholders' Equity:</u></b>			
Share Capital	8	100,000,000	100,000,000
Retained Earnings	9	(639,750)	1,098
		99,360,250	100,001,098
<b><u>Current Liabilities</u></b>			
Other Liabilities	10	236,364	31,874
Overdraft Facilities	11	-	-
		236,364	31,874
<b><u>Long Term Liabilities</u></b>			
Long Term Loan	12	-	-
<b>Total Equity and Liabilities</b>		<b>99,596,614</b>	<b>100,032,972</b>

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

-Sd/-  
Chief Executive Officer

-Sd/-  
Director

-Sd/-  
Chairman

Signed as per annexed report on even date

Place: Dhaka  
Date: May 14, 2023





**NRBC Bank Asset Management Limited**  
**Statement of Profit or Loss and Other Comprehensive Income (Unaudited)**  
**For the period ended March 31, 2023**

Particulars	Note	Jan'23-Mar'23 Taka
Revenue	13	-
Less : Direct Expense/Cost of Revenue	14	-
<b>Gross Profit</b>		-
<b>Operating Expenses</b>		
Salary & Allowances	15	640,848
Rent, Taxes, Insurance, Electricity, etc.	16	
Legal/Professional/Preliminary Expenses	17	
Stamp, Postage & Telecommunication etc.	18	
Stationery, Printing, Advertisement, etc.	19	
Board of Directors' Meeting Expense	20	
Audit Fee	21	-
Depreciation & Repair of Property, Plant & Equipment	22	
Other Expenses	23	
<b>Total Operating Expenses</b>		640,848
<b>Operating Profit/(Loss) before Provision</b>		(640,848)
Provision against Investment in Share/Securities	24	
<b>Profit/(Loss) before Taxation</b>		(640,848)
<b>Provision for Taxation</b>		-
Current Tax	25	-
Deferred Tax	26	-
<b>Net Profit after Tax</b>		(640,848)
<b>Appropriation of Profit:</b>		(640,848)
<b>Retained Earning/Distributable Profit among Shareholders</b>		(640,848)
<b>Capital Reserve</b>		
<b>General Reserve</b>		
<b>Earning Per Share (EPS)</b>	27	(0.064)

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

-Sd/-  
Chief Executive Officer

-Sd/-  
Director

-Sd/-  
Chairman

Signed as per annexed report on even date

Place: Dhaka  
Date: May 14, 2023



**NRBC Bank Asset Management Limited**  
**Statement of Cash Flows (Unaudited)**  
**As at March 31, 2023**

Particulars	Note	Jan'23-Mar'23 Taka
<b>A. Cash flows from operating activities</b>		
Cash received from :		
Brokerage Commission/Charge Receipts		-
Interest income Received		-
Dividend Received		-
Gain on Sale of Shares and Debentures		-
Cash payment to :		
Charge and Commission for Assets Management		-
Interest Expense for Term/Overdraft Loan		-
Advance Tax Payment		-
Paid to the Employee		427,232
Legal/Preliminary Expense		-
Audit Fees		23,000
Payments to suppliers/Service providers		-
Paid for Other Operating Activities		(13,874)
		436,358
<b>Operating profit before changes in operating assets &amp; liabilities</b>		<b>(436,358)</b>
<b>Increased/decreased in operating assets and liabilities</b>		
Increased/(Decreased) of Deposit from client against Share purchased		-
Increased/(Decreased) of Loans & Advances/Margin Loans		-
<b>(Increased) / Decreased in Operating Assets</b>		-
<b>Net cash from/(used in) operating activities (A)</b>		<b>(436,358)</b>
<b>B. Cash used in Investing Activities</b>		
Purchase of Property, Plant and Equipment		-
Investment in Shares/Securities		-
Advances, deposits, prepayments, Receivables		-
<b>Net cash used in Investing Activities (B)</b>		-
<b>C. Cash flows from Financing Activities</b>		
Share Capital		-
Dividend payment		-
<b>Net cash flows from financing activities (C)</b>		-
<b>D. Net Surplus/(Deficit) in Cash and Bank Balances for the year (A+B+C)</b>		<b>(436,358)</b>
<b>E. Cash and Bank Balance at beginning of the year</b>		<b>99,955,647</b>
<b>F. Cash &amp; Bank Balance at the end of the year (D+E)</b>		<b>99,519,289</b>
<b>(*) Cash &amp; Bank Balance:</b>		
Cash in Hand		-
Cash at Bank		99,519,289
		<b>99,519,289</b>

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

-Sd/-

Chief Executive Officer

-Sd/-

Director

-Sd/-

Chairman

Signed as per annexed report on even date

Place: Dhaka

Date: May 14, 2023



**NRBC Bank Asset Management Limited**  
**Statement of Changes in Equity (Unaudited)**  
**As at March 31, 2023**

Particulars	Share Capital	Retained Profit	Capital Reserve	Total Equity
	Taka	Taka	Taka	Taka
Opening Balance at January 01, 2023	100,000,000	1,098	-	100,001,098
Profit during the year	-	(640,848)	-	(640,848)
Paid up Capital	-	-	-	-
Dividend	-	-	-	-
<b>Balance at March 31, 2023</b>	<b>100,000,000</b>	<b>(639,750)</b>	<b>-</b>	<b>99,360,250</b>

**As at December 31, 2022**

Particulars	Share Capital	Retained Profit	Capital Reserve	Total Equity
	Taka	Taka	Taka	Taka
Opening Balance at January 01, 2022	-	-	-	-
Profit during the year	-	1,098	-	1,098
Paid up Capital	100,000,000	-	-	100,000,000
Dividend	-	-	-	-
<b>Balance at December 31, 2022</b>	<b>100,000,000</b>	<b>1,098</b>	<b>-</b>	<b>100,001,098</b>

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

-Sd/-  
Chief Executive Officer

-Sd/-  
Director

-Sd/-  
Chairman

Place: Dhaka  
Date: May 14, 2023



**NRBC Bank Asset Management Limited**  
**Notes to the Financial Statements**  
**For the year ended March 31, 2023**

**1 Company and its activities**

**1.1 *Legal status and nature of the company***

NRBC Bank Asset Management Limited was incorporated in Bangladesh on December 7, 2021 vide registration # C-176879/2021 as a private company limited by shares, under Companies Act, 1994. The registered office of the Company is situated at 114, Motihjeel Commercial Area, Dhaka 1000. It is a subsidiary Company of NRB Commercial Bank Limited that holds 99.99% ownership of the company. The Company applied for licences to Bangladesh Securities and Exchange Commission:

Nature of Business	Applicable Rule
Asset Manager	Bangladesh Securities and Exchange Commission (Mutual Fund) Rules, 2001

**1.2 *Principal activities and nature of operation***

NRBC Bank Asset Management Limited shall provide high standard of professional services to its individual and institutional clients through mutual funds, portfolio management and other services. Principal activities shall include the followings:

- i. Asset management through mutual funds for retail and institutional clients;
- ii. Portfolio management services for institutional clients;
- iii. Corporate advisory services, etc

**2 Basis of preparation of Financial Statements**

**2.1 *Statement of compliance***

The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) covering International Accounting Standards (IAS), the Companies Act, 1994 and other applicable laws and regulations of Bangladesh.

**2.2 *Other regulatory compliance***

As required, NRBC Asset Management Limited also complies with the applicable provisions of the following major laws/ statutes:

- The Income Tax Ordinance, 1984
- Securities and Exchange Commission (Mutual Fund) Rules, 2001 (Amended in 2013)
- Bangladesh Securities and Exchange Commission (Alternative Investment) Rules, 2015
- Other applicable laws and regulations.

**2.3 *Basis of measurement***

These financial statements have been prepared on a going concern basis under the historical cost convention in accordance with International Financial Reporting Standards (IFRS).



**2.4 The financial statements referred to here comprise :**

- a. Statement of Financial Position
- b. Statement of Profit or Loss and Other Comprehensive Income
- c. Statement of Cash Flows
- d. Statement of Changes in Equity and
- e. Notes to the Financial Statements

**2.5 Functional and presentational currency**

The financial statements are presented in Bangladesh Taka, which is the Company's functional currency.

**2.6 Reporting period**

These financial statements cover one calendar year from 1 January to 31 March.

**2.7 Use of estimates and judgments**

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revision of accounting estimates is recognized in the period in which the estimate is revised if the revision affects only that period, or in the period of revision and future periods if the revision affects both current and future periods

In particular, the key areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements are described in the following cases :

- SL Area of estimates and judgments
  - i. Depreciation and amortization
  - ii. Deferred tax Assets / (Liabilities)
  - iii. Accounts receivables
  - iv. Provision for income tax

**2.8 Going Concern Assessment**

The Company has adequate resources to continue in operation for the foreseeable future. For this reason, 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.

**3 Significant accounting policies****3.1 Basis of accounting**

The financial statements have been prepared under the historical cost convention and after due compliance with the International Financial Reporting Standards (IFRSs), the Companies Act, 1994 and other applicable laws and regulations.

**3.2 Property, plant and equipment**



**3.2.1 Recognition and measurement**

Property, plant and equipment are stated at cost, less accumulated depreciation in compliance with IAS-16: Property Plant and Equipment. The cost of acquisition of an asset comprises its purchase price and any directly attributable cost of bringing the assets to its working condition for its intended use.

**3.2.2 Subsequent costs**

The cost of replacing part of an item of property, plant and equipment are recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Company and its cost can be measured reliably. The costs of the day-to-day servicing of property, plant and equipment are recognized in the profit or loss and other comprehensive income account as incurred.

**3.2.3 Depreciation**

Depreciation on property, plant and equipment is charged using reducing balance method over their estimated useful lives. Depreciation rates are as follows:

SL	Nature of Assets	Rate of Depreciation
a	Land	0%
b	Furniture and fixtures	10%
c	Computer & Computer Equipments	30%
d	Bangladeshi Made Software	50%
e	Plant & Machineries	20%
f	Office Equipment	10%
g	Motor Vehicles-Office Staff	20%
h	Motor Vehicles-Office Purpose	20%

Depreciation on all items of property, plant and equipment is calculated and charged from the date of putting the assets in to use irrespective of the value and purchase/ acquisition date of the property, plant and equipment.

**3.3 Impairment**

The carrying value of the Company's assets other than inventories, are reviewed at closing date to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated. An impairment loss is recognized whenever the carrying amount of the asset or its cash-generating unit exceeds its recoverable amount. Impairment losses, if any, are recognized in the profit and loss account.

**3.4 Financial Instruments****3.4.1 Financial Assets**

Financial assets of the company include cash and cash equivalents, accounts receivables and other receivables. The company initially recognizes receivable on the date they are originated. All others financial assets are recognized initially on the date at which the company becomes a party to the contractual provisions of the transaction. The company derecognizes a financial asset when, and only when the contractual rights or probabilities of receiving the cash flows from the asset expire or it transfers the right to receive the contractual cash flows on the financial asset in a transaction in which substantially all the risk and rewards of ownership of the financial asset are transferred

### 3.4.1.1 Cash and Cash Equivalents

Cash and cash equivalents comprise cash balances and bank deposits when it has a short maturity of three months or less from the date of acquisition.

### 3.5.2 Financial Liabilities

The company initially recognizes financial liabilities on the transaction date at which the company becomes a party to the contractual provisions of the liability. The company derecognizes a financial liability when its contractual obligations are discharged or cancelled or expired.

These are recognised when its contractual obligations arising from past events are certain and the settlement of which is expected to result in an outflow from the company of resources embodying economic benefits.

#### 3.5.2.1 Accounts Payable and Other Payables

Accounts payable and other payables are recognised when its contractual obligations arising from past events are certain and the settlement of which is expected to result in an outflow from the group of resources embodying economic benefits.

### 3.6 Investment in shares

Investments are stated at cost or market value whichever is lower. A security which is not listed at stock exchange as on the reporting date then the price is shown at cost.

### 3.7 Taxation

#### 3.7.1 Current tax

Provision for income tax is made on the basis of company's computation based on the best estimate of taxable profit in accordance with the Income Tax Ordinance, 1984.

#### 3.7.2 Deferred tax

Deferred tax is calculated as per International Accounting Standard (IAS) 12 "Income Taxes". Deferred tax is recognized on difference between the carrying amount of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit and are accounted for using the balance sheet liability method. Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax assets are generally recognized for all deductible temporary differences.

### 3.8 Revenue recognition

The Revenue during the period is recognized as follows which satisfy all conditions of revenue recognition as prescribed by IAS -15 "Revenue"

#### 3.8.1 Portfolio management fees

Portfolio management fees are recognized on the market value of the clients' portfolio on daily accrual basis and charged to clients' balance on quarterly basis

### 3.8.2 Interest Income

Interest Income from Bank Account is accounted for accrual basis

### 3.8.3 Dividend income and profit or loss on sale of securities

Dividend is accounted for as income when right to receive is established whereas profit or loss arising from the sale of securities is accounted for only when the securities are sold/offloaded.

### 3.9 Provision

A provision is recognized in the accounts when the Company has a legal or constructive obligation as a result of past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made.

### 3.10 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).

There was no material events which have occurred after the reporting period which could affect the values stated in the financial statements **except mention in note 28**

### 3.12 General

- i. Figures relating to previous year/period included in this report have been rearranged, wherever considered necessary.
- ii. The figures appearing in these financial statements are expressed in Taka currency and rounded off to the nearest Taka unless otherwise stated.



4 **Property, plant and equipment**

**A. At Cost**

Opening Balance

Add: Addition during the year

Less: Disposal/adjustments during the year

At March 31, 2023	At Dec 31, 2022
Taka	Taka
-	-
-	-
-	-
-	-
-	-

**B. Accumulated depreciation**

Opening Balance

Add: Addition during the year

Less: Disposal/adjustments during the year

**C. Written down value (A-B)**

-	-
-	-
-	-
-	-
-	-
-	-

**A Schedule of Property, Plant and Equipment is given in Annexure-1**

5 **Investment in Share & Securities**

No Investment made during the year.

-	-
-	-

6 **Advances, Deposits, Prepayments, Receivables**

Advance Income Tax

Advance Security Deposit

Prepayments

Accounts Receivable

Deferred Tax Assets

Note 6.1

Note 6.2

Note 6.3

Note 6.4

Note 6.5

77,325	77,325
-	-
-	-
-	-
-	-
77,325	77,325

6.1 **Advance Income Tax**

Opening balance

Addition during the year:

Income Tax Deducted on Trade License U/S 52K

Income Tax Deducted on Interest Income U/S 53F

Less: Income Tax for the year

77,325	-
-	-
-	77,741
-	77,741
-	416
77,325	77,325

6.2 Advance Security Deposit

No security deposit paid during the year.

6.3 Prepayments

No prepayment made during the year.

6.4 Accounts Receivable

Accounts Receivable yet to create during the year.

6.5 Deferred Tax Assets

No Temporary difference to create during the year as IAS -12.

7 Cash and Cash Equivalents

Cash in hand

Cash at bank

Note 7.1

At March 31, 2023	At Dec 31, 2022
Taka	Taka
-	-
99,519,289	99,946,773
<b>99,519,289</b>	<b>99,955,647</b>

7.1 Cash at bank

Bank Name	Branch	A/C No	Type		
NRBC Bank	Principal	0101 36400000023	SND	99,519,289	99,946,773
				<b>99,519,289</b>	<b>99,946,773</b>

Almost after one year of incorporation on 07th December, 2021, The company has started its operation through opening a bank account on 12 December, 2022 with NRBC Bank, Principle Branch.

8 Share Capital

Authorized Capital

20,000,000 ordinary shares of Taka 10 each

200,000,000	200,000,000
-------------	-------------

Issued, subscribed & paid up capital

The issued, subscribed and paid-up capital of Taka 10,00,00,000 is divided into 10,000,000 ordinary shares of Taka 10 each.

Details are as follows:

100,000,000	100,000,000
100,000,000	100,000,000

NRB Commercial Bank Limited

9,999,999 shares of Taka 10 each fully paid up

99,999,990	99,999,990
10	10
<b>100,000,000</b>	<b>100,000,000</b>

Mr. Mohammad Ahsan Habib

1 share of Taka 10 fully paid up

9 **Retained Earnings**

Opening Balance  
Add: Total Comprehensive Income/(Loss) during the year

Less: Appropriation :

Dividend Paid

Transferred to:

**Capital Reserve**

**General Reserve**

At March 31, 2023	At Dec 31, 2022
Taka	Taka

1,098	-
(640,848)	1,098
(639,750)	1,098

-	-
---	---

-	-
-	-

(639,750)	1,098
-----------	-------

10 **Other Liabilities**

Audit Fee Payable  
Source Tax Payable  
Salary & Allowances Payable  
VAT on Audit Fee Payable  
Tax on Audit Fee Payable

-	23,000
17,748	8,874
213,616	-
3,000	-
2,000	-
236,364	31,874

11 **Overdraft Facilities**

No Overdraft Facilities availed during the period

-	-
---	---

12 **Long Term Loan**

No Long Term Loan availed during the period

-	-
---	---





Jan'23-Mar'23

Taka

13 **Revenue**

Management fee/Charge  
Interest Income  
Dividend Income  
Gain on Sale of Shares and Securities(Net)

	-
	-
	-
	-
	-

14 **Direct Expense/Cost of Revenue**

Bank Charges and Commission  
Interest Expense  
DES/CSE/BSEC/RJSC Fees & Charge

Note : 14.1

	-
	-
	-
	-

14.1 **DES/CSE/BSEC/RJSC Fees & Charge**

BSEC License Fees  
Membership Fees

	-
	-
	-

15 **Salary & Allowances**

Basic Salary  
Allowances

345,000
295,848
640,848

16 **Rent, Taxes, Insurance, Electricity, etc.**

-
-

17 **Legal/Professional/Preliminary Expenses**

-
-

18 **Stamp, Postage & Telecommunication etc.**

-
-

19 **Stationery, Printing, Advertisement, etc.**

-
-

20 **Board of Directors' Meeting Expense**

-
-

21 **Audit Fee**

Statutory Audit Fees

-
-

22 **Depreciation & Repair of Property, Plant & Equipment**

-
-

23 **Other Expenses**

-
-

Jan'23-Mar'23

Taka

24 **Provision against Investment in Share/Securities**

No Investment in Listed Co. Share, as such no provision is required

25 **Current Tax****i. Taxable Income**

Operating Profit

(640,848)

Less : Business Income Other than Standard Tax Rate

Dividend Income [Tax @20% as per Finance Act. 2022]

Gain on Sale of Shares and Debentures (Net) [Tax@10% as per SRO 196/2015]

Taxable Income after extra ordinary items

(640,848)

Add:

Depreciation for Accounting Purpose

Entertainment &amp; refreshment

Excess Perquisite &amp; Other Expense

Less:

Depreciation for Tax Purpose

Entertainment expenses allowable as per limit u/s 30(i) Rule 65 :

i. @4% On 1st 10 lac of Profit including Entertainment)

ii. @2% Remaining balance of Balance of Profit

(Whichever is lower between Actual Cost &amp; Rule 65)

Taxable Income

(640,848)

Operating Profit

(640,848)

Taxable Income for Standard Rate@27.50% as per Finance Act, 2022

(640,848)

Taxable Income other than standard tax rate

Taxable Profit as per Income Tax Ordinance

(640,848)

**ii. Current Tax Expense****a. Minimum Tax liabilities under Section 82C on turnover tax**

Minimum Tax on Turnover as per sub 4(a) of the section 82C

Total Turnover

Minimum Tax @0.6% on Turnover

Total Tax (a)



**b. Tax on Regular Corporate tax Basis**

Tax @27.50% as Finance Act, 2022

Dividend Income [Tax @20% as per Finance Act. 2021]

Gain on Sale of Shares and Debentures (Net) [Tax@10% as per SRO 196/2015]

Total Tax (b)

Jan'23-Mar'23

Taka

(176,233)

-

-

(176,233)

**c. Minimum Tax of Subsection 2(b) on deduction at Source under section 82C**

Dividend Income [Tax @20% as per Finance Act. 2021]

Gain on Sale of Shares and Debentures (Net) [Tax@10% as per SRO 196/2015]

-

-

-

Current Expense for 31 March, 2023 = Max of a, b & c

-

**26 Deferred Tax**

No Temporary difference yet to create during the year as IAS -12.

**27 Earning Per Sharen (EPS)**

Profit after Taxation

Number of Ordinary Shares Outstanding

(640,848)

10,000,000

(0.06408)

Earnings per shares (EPS) have been computed by dividing the basic earnings by the number of ordinary shares outstanding as on March 31, 2023 in accordance with IAS-33.

**28 Nature and type of related party transaction of the company**

A. NRBC Bank Limited : Parents Subsidiary Relationship

Nature of Transaction	Types	Note	Jan'23-Mar'23
Advance Income Tax on Interest	Assets - Inter Company	6.1	-
Cash At Bank	Assets - Inter Company	7	99,519,289
NRBC A/C # 01013640000023			
Interest Income on Bank Deposit	Income-Inter company	13	-
Bank Charges and Commission		14	-

B. Other Related Parties with Directors :

- No other transaction been occurred with stake holding of Directors of NRBC Bank Securities Limited
- Above transactions has been occurred under normal course of business



NRBC Bank Asset Management Limited  
Schedule of Property, plant and equipment  
As at March 31, 2023

Annexure-A

Particulars	Assets				Rate of Depreciation	Depreciation				Book Value
	Opeing Balance	Addition during the year	Disposal during the year	Closing Balance		Opeing Balance	Addition during the year	Disposal during the year	Closing Balance	
Land					0%					
Furniture and fixtures					10%					
Computer & Computer Equipments					30%					
Bangladeshi Made Software					50%					
Plant & Machinerics					20%					
Office Equipment					10%					
Motor Vehicles-Office Staff					20%					
Motor Vehicles-Office Purpose					20%					
<b>Total</b>	-	-	-	-		-	-	-	-	

