



114, Motijheel Commercial Area
Dhaka-1000
Bangladesh

NRB Commercial Bank Limited

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Unaudited 2nd Quarter Consolidated Financial Statements for
the period ended June 30, 2023

NRB Commercial Bank Limited & Its Subsidiary
Consolidated Balance Sheet (Unaudited)
As at 30 June, 2023

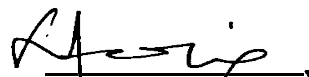
Particulars	Note	At June 30, 2023	At Dec 31, 2022
		Taka	Taka
Property and Assets			
Cash:	3a	10,986,276,243	10,991,977,991
In Hand (Including Foreign Currencies)	3.1a	2,148,818,276	3,811,777,020
Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)	3.2a	8,837,457,967	7,180,200,971
Balance with other banks and financial institutions	4a	3,691,972,559	6,759,702,910
In Bangladesh		3,283,266,942	6,431,013,378
Outside Bangladesh		408,705,616	328,689,532
Money at call and short notice	5a	5,372,717,720	144,400,000
Investments	6a	42,145,923,057	37,749,560,243
Government		33,787,424,199	29,385,131,331
Others		8,358,498,857	8,364,428,911
Loans and advances		144,656,978,777	136,523,713,235
Loans, cash credits, overdrafts etc./ investments	7.2a	143,420,277,326	135,275,327,263
Bills purchased and discounted	8a	1,236,701,451	1,248,385,972
Fixed assets including premises, furniture and fixtures	9a	1,797,788,157	1,898,267,240
Other assets	10a	8,462,601,841	6,739,984,557
Non - banking assets		-	-
Total assets		217,114,258,353	200,807,606,175
Liabilities and Capital			
Liabilities			
Borrowings from other banks, financial institutions and agents	11a	11,803,332,829	12,621,818,040
Bond - BASEL Capital Tier-I & II	11aa	5,500,000,000	5,500,000,000
Deposits and other accounts	12a	161,595,599,845	146,882,051,068
Current accounts/Al-wadeeah current accounts and other accounts		30,658,086,912	25,025,406,406
Bills payable		10,622,307,035	8,122,839,163
Savings bank/Mudaraba savings bank deposits		21,345,526,210	18,222,998,616
Special/Mudaraba notice deposits		15,126,438,541	15,563,503,214
Fixed deposits/Mudaraba fixed deposits		61,682,317,259	57,980,343,168
Schemes Deposit/ Mudaraba Scheme Deposits		22,160,923,887	21,966,960,500
Other liabilities	13a	25,091,247,295	22,533,453,177
Total liabilities :		203,990,179,969	187,537,322,285
Total Shareholders' Equity		13,124,078,353	13,270,283,862
Paid -up capital	14.2	8,286,495,343	7,929,660,615
Statutory reserve	15a	3,201,171,794	3,084,967,445
Revaluation reserve		68,519,970	43,248,455
Retained earnings	17a	1,567,891,246	2,212,407,347
Minority Interest	17b	28	27
Total Equity		13,124,078,382	13,270,283,889
Total Liabilities and Shareholders' Equity		217,114,258,353	200,807,606,175
Net Asset Value (NAV) per Share		15.84	16.73
Net Asset Value (NAV) per Share [Restated]		15.84	16.01


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

As at 30 June, 2023


Particulars	Note	At June 30, 2023	At Dec 31, 2022
		Taka	Taka
OFF - BALANCE SHEET EXPOSURES			
Contingent liabilities	18	56,100,362,625	50,265,905,800
Acceptances and endorsements		9,119,123,794	10,501,168,916
Letters of guarantee		33,697,870,058	27,671,554,283
Irrevocable letters of credit		6,651,403,381	5,946,697,949
Bills for collection		6,631,965,392	6,146,484,651
Other contingent liabilities		-	-
Total Off-Balance Sheet exposures including contingent liabilities		56,100,362,625	50,265,905,800

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

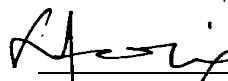
Place: Dhaka
 Dated: July 24, 2023

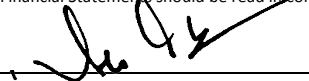
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NRB Commercial Bank Limited & Its Subsidiary
Consolidated Profit and Loss Account (Unaudited)
For the period ended 30 June, 2023


Particulars	Note	Jan'23-Jun'23 Taka	Jan'22-Jun'22 Taka	Apr'23-Jun'23 Taka	Apr'22-Jun'22 Taka
Operating Income					
Interest income	20a	6,365,293,317	5,390,722,523	3,178,566,050	2,846,794,292
Interest paid/Profit Shared on deposits and borrowings, etc	21a	4,267,076,763	3,098,057,402	2,191,557,397	1,719,681,244
Net interest income		2,098,216,554	2,292,665,121	987,008,653	1,127,113,047
Investment income	22a	1,305,651,860	928,539,968	751,554,186	422,231,680
Commission, exchange and brokerage	23a	640,748,506	688,897,677	344,157,088	341,636,502
Other operating income	24a	248,253,254	218,301,655	156,432,564	135,805,565
Total Operating Income (A)		4,292,870,173	4,128,404,421	2,239,152,490	2,026,786,794
Operating Expenses					
Salary and allowances	25a	1,624,633,819	1,313,423,222	911,286,556	733,203,812
Rent, taxes, insurance, electricity, etc.	26a	232,952,984	191,915,878	140,560,740	117,512,639
Legal expenses	27a	11,082,502	11,704,059	1,000,077	1,916,543
Postage, stamps, telecommunication, etc.	28a	39,472,045	38,313,312	19,860,120	15,990,872
Stationery, printing, advertisement, etc.	29a	244,206,989	246,695,860	118,824,032	152,667,679
Chief Executive's salary and fees	30	6,860,000	6,000,000	3,760,000	3,000,000
Directors' fees & meeting expenses	31a	6,556,348	5,236,919	2,870,576	4,016,894
Auditors' fees	32a	-	-	-	-
Replacement, Repair and Depreciation of Bank's Assets	33a	251,240,715	246,176,274	125,721,779	126,419,899
Other expenses	34a	222,024,682	232,781,632	98,783,370	43,134,177
Total operating expenses (B)		2,639,030,084	2,292,247,156	1,422,667,249	1,197,862,516
Profit Before Provision (C = A-B)		1,653,840,089	1,836,157,265	816,485,241	828,924,278
Provision against Loans and Advances/Investments	35a	1,080,872,290	291,740,038	1,373,534,230	341,277,201
Provision for Diminution in Value of Investments	36a	(138,970,339)	170,300,313	23,973,257	237,429,128
Provision for Off-Balance Sheet Exposures	37a	60,816,129	58,259,963	8,539,749	8,722,800
Total provision (D)		1,002,718,080	520,300,313	1,406,047,236	587,429,129
Profit Before Taxation (C-D)		651,122,010	1,315,856,952	(589,561,994.27)	241,495,150
Provision for Taxation		227,874,487	707,555,677	(201,976,021)	292,780,343
Current Tax Expenses	38b	631,186,657	741,991,916	300,667,927	361,084,098
Deferred Tax Expenses/(Income)	39a	(403,312,170)	(34,436,239)	(502,643,948)	(68,303,755)
Net Profit after Taxation		423,247,523	608,301,274	(387,585,973)	(51,285,193)
Appropriations:					
Statutory Reserve		116,204,348	230,576,008	(126,892,538)	41,790,254
Retained Surplus		307,043,173	377,725,264	(260,693,436)	(93,075,448)
Attributable to:					
Equity holders of NRBC Bank Limited		423,247,522	608,301,271	(387,585,974)	(51,285,193)
Minority Interest		1.06	3	0.72	0
Earnings per share (EPS)	40a	0.511	0.767	(0.512)	(0.099)
Earnings per share (EPS)-[Restated]	40.1a	0.511	0.734	(0.468)	(0.037)

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


Hardnur Rashid
Chief Financial Officer


Mohammad Ahsan Habib
Company Secretary

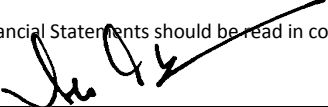
Place: Dhaka
Dated: July 24, 2023

NRB Commercial Bank Limited & Its Subsidiary
Consolidated Statement of Cash Flows (Unaudited)
For the period ended 30 June, 2023

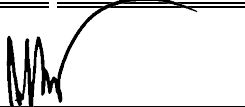
Particulars	Note	Jan'23-Jun'23 Taka	Jan'22-Jun'22 Taka
A. Cash flows from operating activities			
Interest receipts in cash		6,365,232,435	5,394,786,432
Interest paid in cash		(3,651,097,025)	(2,490,710,371)
Dividend receipts		57,985,439	10,513,332
Fee and commission receipts in cash		649,364,921	688,897,677
Write Off/Recoveries on loans/Investments(Net)		-	-
Payments to employees		(1,650,690,457)	(1,348,742,912)
Payments to suppliers		(252,633,718)	(264,371,139)
Income taxes paid		(1,106,638,564)	(781,980,489)
Receipts from other operating activities	41a	1,339,097,401	1,341,140,475
Payments for other operating activities	42a	(609,845,791)	(597,813,826)
Operating profit before changes in operating assets & liabilities		1,140,774,642	1,951,719,179
Increase/decrease in operating assets and liabilities			
Purchased of Trading Security		-	-
Loans and advances to Other Bank(s)		-	-
Loans and advances to customers		(6,859,010,731)	(18,785,813,159)
Other assets	43a	(44,172,723)	147,593,837
Deposits from other bank(s)		-	770,000,000
Deposits from customers		14,753,874,440	27,358,884,026
Short-Term Borrowings from Bank(s)/ Bangladesh Bank		(1,642,285,816)	(2,119,776,632)
Other liabilities	44a	(95,466,877)	443,858,957
Net increase/(decrease) in operating liabilities		6,112,938,292	7,814,747,028
Net cash from operating activities (A)		7,253,712,934	9,766,466,207
B. Cash flows from investing activities			
(Purchase)/ sale of government securities	45	(4,377,015,953)	(3,407,202,966)
(Purchase)/sale of Non-trading Security/Bond		40,000,000	(200,000,000)
Investment in Subsidiary M/s. NRBC Bank Securities Ltd		-	(79,999,980)
(Purchase)/Sale of Share/Securities		(34,069,946)	(328,491,750)
(Purchase)/ sale of property, plant and equipment		(113,352,728)	(268,721,373)
Net cash from/(used) in investing activities (B)		(4,484,438,627)	(4,284,416,069)
C. Cash flows from financing activities			
Loan Term Borrowing from other Bank(s)/ Bangladesh Bank		-	-
Long Term Borrowings/Loan Capital & Debt Capital		(19,658,741)	(29,938,475)
Dividend paid (Cash Dividend)		(594,724,546)	(553,232,136)
Net cash from/(used) in financing activities (C)		(614,383,288)	(583,170,611)
D. Net increase/(decrease) in cash and cash equivalents (A+B+C)		2,154,891,020	4,898,879,527
E. Cash and cash equivalents at the beginning of the year		17,898,278,801	12,894,893,558
F. Cash and cash equivalents at the end of the year [D+E]		20,053,169,821	17,793,773,085
Cash and cash equivalents:			
Cash	3.1a	2,148,818,276	2,590,263,624
Prize Bonds	6.1	2,203,300	2,508,400
Money at call and on short notice	5a	5,372,717,720	2,689,600,000
Balance with Bangladesh Bank and its agent bank(s)	3.2a	8,837,457,967	6,301,080,624
Balance with other banks and financial institutions	4a	3,691,972,559	6,210,320,438
		20,053,169,821	17,793,773,085
Net Operating Cash Flow Per Share		8.754	12.316
Net Operating Cash Flow Per Share (NOCFPS)-[Restated]		8.754	11.786

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

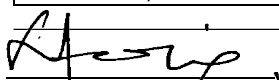
Place: Dhaka
Dated: July 24, 2023

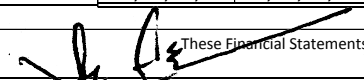
NRB Commercial Bank Limited & Its Subsidiary
Consolidated Statement of Changes in Equity (Unaudited)
As at 30 June, 2023

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								
Restated Balance	7,929,660,615	3,084,967,445	-	28,530,357	14,718,098	27	2,212,407,347	13,270,283,889
Addition of paid up capital by issuing Stock Dividend 2022@4.5%	356,834,728						(356,834,728)	-
Net profit after taxation for the Period							423,247,522	423,247,522
Change in Minority Interest						1.16	-	1.16
Profit/(Loss) from investment in Subsidiary							-	-
Transfer to statutory Reserve		116,204,349					(116,204,349)	-
Cash Dividend Paid for 2022@7.5%							(594,724,546)	(594,724,546)
Transfer to Start-up Fund							-	-
Stock Dividend by Subsidiary M/s. NRBC Bank Securities Ltd							-	-
Reserve for HFT treasury securities					25,271,515		-	25,271,515
Reserve for HTM securities				-				-
Currency translation difference								
Balance at 30 June 2023	8,286,495,343	3,201,171,794	-	28,530,357	39,989,613	29	1,567,891,246	13,124,078,382

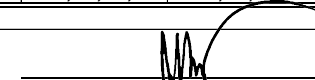
Consolidated Statement of Changes in Equity
As at 30 June, 2022

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								
Restated Balance	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
Addition of paid up capital by issuing Stock Dividend 2021@7.5%	553,232,136						(553,232,136)	-
Net profit after taxation for the Period							628,008,472	628,008,472
Change in Minority Interest						(60,124,020)	-	(60,124,020)
Profit/(Loss) from investment in Subsidiary							-	-
Transfer to statutory Reserve		230,992,835					(230,576,007)	416,828
Cash Dividend Paid for 2021@7.5%							(553,232,136)	(553,232,136)
Reserve for HFT treasury securities					(63,720,630)		-	(63,720,630)
Reserve for HTM securities				(917,522)				(917,522)
Currency translation difference								
Balance at 30 June, 2022	7,929,660,615	2,702,017,331	-	6,045,273	14,809,850	18	1,347,761,448	12,000,294,536


Golam Awlia
Managing Director & CEO


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


Rafikul Islam M/s 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: July 24, 2023

NRB Commercial Bank Limited
Balance Sheet (Unaudited)
As at 30 June, 2023

Particulars	Note	At June 30, 2023	At Dec 31, 2022
		Taka	Taka
<u>Property and Assets</u>			
Cash:	3	10,971,261,515	10,991,790,088
In Hand (Including Foreign Currencies)	3.1	2,133,803,548	3,811,589,117
Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)	3.2	8,837,457,967	7,180,200,971
Balance with other banks and financial institutions	4	4,203,535,875	7,049,686,978
In Bangladesh		3,794,830,258	6,720,997,447
Outside Bangladesh		408,705,616	328,689,532
Money at call and short notice	5	5,372,717,720	144,400,000
Investments	6	41,353,089,879	36,996,575,294
Government		33,787,424,199	29,385,131,331
Others		7,565,665,679	7,611,443,962
Loans and advances/investments		143,488,292,873	136,174,054,080
Loans, cash credits, overdrafts etc./ investments	7.2	142,251,591,422	134,925,668,108
Bills purchased and discounted	8	1,236,701,451	1,248,385,972
Fixed assets including premises, furniture and fixtures	9	1,779,422,849	1,883,196,499
Other assets	10	8,811,360,617	7,116,360,235
Non - banking assets		-	-
Total assets		215,979,681,328	200,356,063,174
<u>Liabilities and Capital</u>			
Liabilities			
Borrowings from other banks, financial institutions and agents	11	10,729,970,055	12,372,255,871
Bond - BASEL Capital Tier-I & II	11aa	5,500,000,000	5,500,000,000
Deposits and other accounts	12	162,247,790,190	147,274,688,468
Current accounts/Al-wadeeah current accounts and other accounts		30,614,961,439	24,942,802,075
Bills payable		10,622,307,035	8,122,839,163
Savings bank/Mudaraba savings bank deposits		21,345,526,210	18,222,998,616
Special/Mudaraba notice deposits		15,821,754,359	16,038,744,946
Fixed deposits/Mudaraba fixed deposits		61,682,317,259	57,980,343,168
Schemes Deposit/ Mudaraba Scheme Deposits		22,160,923,887	21,966,960,500
Other liabilities	13	24,761,613,351	22,273,798,622
Total liabilities :		203,239,373,596	187,420,742,961
Total Shareholders' Equity		12,740,307,732	12,935,320,213
Paid -up capital	14.2	8,286,495,343	7,929,660,615
Statutory reserve	15	3,181,217,029	3,065,012,681
Revaluation reserve	16	68,519,970	43,248,455
Retained earnings	17	1,204,075,390	1,897,398,462
Total Liabilities and Shareholders' Equity		215,979,681,328	200,356,063,174
Net Asset Value (NAV) per Share		15.37	16.31
Net Asset Value (NAV) per Share [Restated]		15.37	15.61

NRB Commercial Bank Limited
Balance Sheet (Unaudited)

As at 30 June, 2023

Particulars	Note	At June 30, 2023	At Dec 31, 2022
		Taka	Taka

OFF - BALANCE SHEET EXPOSURES

Contingent liabilities	18	56,100,362,625	50,265,905,800
Acceptances and endorsements		9,119,123,794	10,501,168,916
Letters of guarantee		33,697,870,058	27,671,554,283
Irrevocable letters of credit		6,651,403,381	5,946,697,949
Bills for collection		6,631,965,392	6,146,484,651
Other contingent liabilities		-	-
Total Off-Balance Sheet exposures including contingent liabilities		56,100,362,625	50,265,905,800

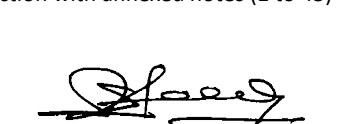
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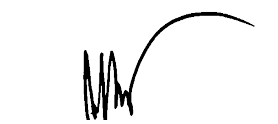
Golam Awlia
Managing Director & CEO



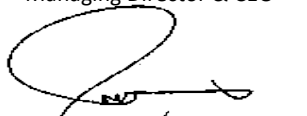
Air Chief Marshal Abu Esrar, BBP, ndc (Retd.)
Audit Committee Chairman, BoD



Rafikul Islam Mia Arzoo
Vice Chairman, BoD



S M Parvez Tamal
Chairman, BoD



Harunur Rashid
Chief Financial Officer

Signed as per annexed report on even date



Mohammad Ahsan Habib
Company Secretary

Place: Dhaka
Dated: July 24, 2023

NRB Commercial Bank Limited
Profit and Loss Account (Unaudited)
For the period ended 30 June, 2023

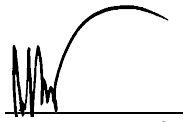
Particulars	Note	Jan'23-Jun'23 Taka	Jan'22-Jun'22 Taka	Apr'23-Jun'23 Taka	Apr'22-Jun'22 Taka
<u>Operating Incomes</u>					
Interest income	20	6,224,626,890	5,229,447,874	3,082,294,743	2,764,489,787
Interest paid/Profit Shared on deposits and borrowings, etc	21	4,184,502,151	3,015,351,941	2,128,976,056	1,648,952,802
Net interest income		2,040,124,740	2,214,095,933	953,318,687	1,115,536,985
Investment income	22	1,307,651,702	931,869,317	756,675,346	419,670,238
Commission, exchange and brokerage	23	575,980,196	556,570,074	305,037,558	287,144,969
Other operating income	24	248,253,254	218,301,655	156,432,564	135,805,565
Total operating income (A)		4,172,009,892	3,920,836,979	2,171,464,155	1,958,157,757
<u>Operating Expenses</u>					
Salary and allowances	25	1,584,248,179	1,277,423,652	885,569,465	697,610,732
Rent, taxes, insurance, electricity, etc.	26	229,491,663	189,297,242	138,672,115	116,260,090
Legal expenses	27	11,026,527	11,651,981	1,000,077	1,916,543
Postage, stamps, telecommunication, etc.	28	38,404,592	37,664,295	19,327,571	15,694,003
Stationery, Printing, Advertisement, etc.	29	243,777,396	246,038,214	118,579,922	152,354,962
Chief Executive's salary and fees	30	6,860,000	6,000,000	3,760,000	3,000,000
Directors' fees & meeting expenses	31	6,388,768	5,154,919	2,713,996	3,968,794
Auditors' fees	32	-	-	-	-
Replacement, Repair and Depreciation of Bank's Assets	33	249,040,322	244,713,991	124,535,450	125,764,642
Other expenses	34	226,129,226	230,741,137	104,701,702	42,061,673
Total operating expenses (B)		2,595,366,673	2,248,685,430	1,398,860,297	1,158,631,440
Profit before Provision (C = A-B)		1,576,643,219	1,672,151,548	772,603,857	799,526,318
Provision against Loans and Advances/Investments	35	1,081,116,616	291,740,038	1,376,412,173	341,277,201
Provision for Diminution in Value of Investments	36	(146,311,268)	169,271,510	22,114,622	240,575,045
Provision for Off-Balance Sheet Exposures	37	60,816,129	58,259,963	8,539,749	8,722,800
Total Provision (D)		995,621,477	519,271,510	1,407,066,545	590,575,046
Profit before Taxation (C-D)		581,021,742	1,152,880,038	(634,462,688)	208,951,272
Provision for Taxation		206,581,192	662,510,327	(213,677,906)	275,264,988
Current Tax Expenses	38	609,795,299	696,738,954	288,477,066	343,860,059
Deferred Tax Expenses/(Income)	39	(403,214,107)	(34,228,627)	(502,154,972)	(68,595,072)
Net profit after taxation		374,440,550	490,369,711	(420,784,782)	(66,313,716)
<u>Appropriations:</u>					
Statutory reserve		116,204,348	230,576,008	(126,892,538)	-
Retained Surplus to Retained Earnings		258,236,202	259,793,704	(293,892,244)	(66,313,716)
<u>Earnings per share (EPS)</u>					
Earnings per share (EPS)	40	0.452	0.618	(0.551)	(0.136)
Earnings per share (EPS)-[Restated]	40.1	0.452	0.592	(0.508)	(0.080)

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


Hayunur Rashid
Chief Financial Officer


Mohammad Ahsan Habib
Company Secretary

Place: Dhaka
Dated: July 24, 2023

NRB Commercial Bank Limited
Statement of Cash Flows (Unaudited)
For the period ended 30 June, 2023

Particulars	Note	Jan'23-Jun'23 Taka	Jan'22-Jun'22 Taka
A. Cash flows from operating activities			
Interest receipts in cash		6,224,566,009	5,233,511,784
Interest paid in cash		(3,576,748,766)	(2,424,061,520)
Dividend receipts		54,433,218	6,968,021
Fee and commission receipts in cash		575,980,196	556,570,073
Write Off/Recoveries on loans/Investments(Net)		-	-
Payments to employees		(1,610,304,817)	(1,296,349,847)
Payments to suppliers		(249,516,851)	(254,786,362)
Income taxes paid		(1,071,935,258)	(747,433,014)
Receipts from other operating activities	41	1,344,649,465	1,348,015,135
Payments for other operating activities	42	(596,765,887)	(579,513,641)
Operating profit before changes in operating assets & liabilities		1,094,357,309	1,842,920,627
Increase/decrease in operating assets and liabilities			
Purchased of Trading Security		-	-
Loans and advances to Other Bank(s)		-	-
Loans and advances to customers		(6,883,443,330)	(18,882,813,575)
Other assets	43	(50,657,919)	30,043,942
Deposits from other bank(s)		-	770,000,000
Deposits from customers		14,973,101,722	27,602,533,931
Short-Term Borrowings from Bank(s)/ Bangladesh Bank		(1,642,285,816)	(2,119,776,632)
Other liabilities	44	(95,466,877)	443,858,957
Net increase/(decrease) in operating liabilities		6,301,247,779	7,843,846,623
Net cash from operating activities (A)		7,395,605,087	9,686,767,250
B. Cash flows from investing activities			
(Purchase)/ sale of government securities	45	(4,377,015,953)	(3,407,202,966)
(Purchase)/sale of Non-trading Security/Bond		40,000,000	(200,000,000)
(Purchase)/Sale of Share/Securities		5,778,283	(249,947,155)
Investment in Subsidiary of NRBC Bank Securities Ltd		-	(79,999,980)
Investment in Subsidiary of NRBC Bank Asset Management Ltd.		-	-
(Purchase)/ sale of property, plant and equipment		(107,999,427)	(266,848,382)
Net cash from/(used) in investing activities(B)		(4,439,237,097)	(4,203,998,483)
C. Cash flows from financing activities			
Loan Term Borrowing from other Bank(s)/ Bangladesh Bank		-	-
Dividend paid (Cash Dividend)		(594,724,546)	(553,232,136)
Net cash from/(used) in financing activities (C)		(594,724,546)	(553,232,136)
D. Net increase/(decrease) in cash and cash equivalents (A+B+C)		2,361,643,444	4,929,536,631
E. Effects of exchange rate changes on cash and cash equivalents			
		-	-
F. Cash and cash equivalents at the beginning of the year		18,188,074,966	12,843,035,641
Cash and cash equivalents at the end of the year [D+E+F]		20,549,718,410	17,772,572,272
Cash and cash equivalents:			
Cash	3.1	2,133,803,548	2,581,587,924
Prize bonds	6.1	2,203,300	2,508,400
Money at call and on short notice	5	5,372,717,720	2,689,600,000
Balance with Bangladesh Bank and its agent bank(s)	3.2	8,837,457,967	6,301,080,624
Balance with other banks and financial institutions	4	4,203,535,875	6,197,795,324
		20,549,718,410	17,772,572,272
Net Operating Cash Flow Per Share (NOCFPS)		8.925	12.216
Net Operating Cash Flow Per Share (NOCFPS)-[Restated]		8.925	11.690

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

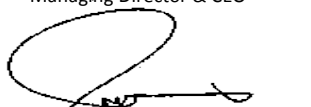

Golam Awlia
 Managing Director & CEO


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


Hafunur Rashid
 Chief Financial Officer


Mohammad Ahsan Habib
 Company Secretary

Place: Dhaka

Dated: July 24, 2023

NRB Commercial Bank Limited
Statement of Changes in Equity (Unaudited)
As at 30 June, 2023

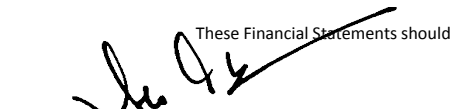
Particulars	Paid-up capital	Statutory reserve	Foreign Currency translation Gain/(loss)	Reserve for amortization of treasury securities (HTM)	Reserve for revaluation of treasury securities (HFT)	Retained earnings	Total
Balance at 01 January 2023	7,929,660,615	3,065,012,680	-	28,530,357	14,718,098	1,897,398,462	12,935,320,212
Changes in accounting policy							
Restated Balance	7,929,660,615	3,065,012,680	-	28,530,357	14,718,098	1,897,398,462	12,935,320,212
Addition of paid up capital by issuing Stock Dividend 2022@4.5%	356,834,728					(356,834,728)	-
Net profit after taxation for the Period						374,440,550	374,440,550
Transfer to statutory Reserve		116,204,348				(116,204,348)	-
Cash Dividend Paid for 2022@7.5%						(594,724,546)	(594,724,546)
Transfer to Start-up Fund	-	-	-	-	-	-	-
Reserve for HFT treasury securities					25,271,515	-	25,271,515
Reserve for HTM securities							-
Currency translation difference							-
Balance at 30 June 2023	8,286,495,343	3,181,217,029	-	28,530,357	39,989,613	1,204,075,390	12,740,307,732

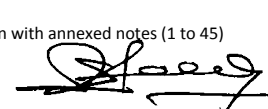
Statement of Changes in Equity (Unaudited)
As at 30 June, 2022


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
Changes in accounting policy							
Restated Balance	7,376,428,479	2,467,273,044	-	6,962,795	78,530,481	1,879,428,364	11,808,623,163
Addition of paid up capital by issuing Stock Dividend 2021@7.5%	553,232,136					(553,232,136)	-
Net profit after taxation for the Period						490,369,710	490,369,710
Transfer to statutory Reserve		230,576,007				(230,576,007)	-
Cash Dividend Paid for 2021@7.5%						(553,232,136)	(553,232,136)
Reserve for HFT treasury securities					(63,720,630)	-	(63,720,630)
Reserve for HTM securities				(917,522)			(917,522)
Currency translation difference							-
Balance at 30 June, 2022	7,929,660,615	2,697,849,052	-	6,045,273	14,809,850	1,032,757,795	11,681,122,585

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

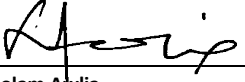

 Mohammad Ahsan Habib
 Company Secretary

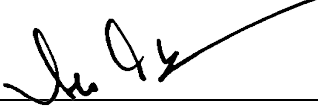
Place: Dhaka
 Dated: July 24, 2023

NRB Commercial Bank Limited
Liquidity Statement
Assets and Liability Maturity Analysis
As at 30 June, 2023


Particulars						Total
	Up to 1 month	1-3 months	3-12 months	1-5 years	Above 5 years	
Assets						
Cash in hand and with banks	4,330,349,332	-	-	-	6,640,912,183	10,971,261,515
Balance with other banks and financial institutions	1,578,835,641	437,913,758	2,050,636,553	136,149,923	-	4,203,535,875
Money at call and on short notice	5,372,717,720	-	-	-	-	5,372,717,720
Investments	-	-	4,339,127,996	14,927,476,814	22,086,485,069	41,353,089,879
Loans and advances	23,690,418,605	17,037,070,481	32,837,384,341	43,407,012,191	26,516,407,255	143,488,292,873
Fixed assets including premises, furniture and fixtures	-	-	-	-	1,779,422,849	1,779,422,849
Other assets	134,985,158	95,401,723	6,100,241,502	1,541,968,102	938,764,133	8,811,360,617
Non-banking assets	-	-	-	-	-	-
Total Assets (A)	35,107,306,455	17,570,385,962	45,327,390,391	60,012,607,029	57,961,991,490	215,979,681,328
Liabilities						
Borrowings from Bangladesh Bank, other banks, financial institutions and agents	-	(1,470,222,631)	(8,857,393,798)	(5,902,353,626)	-	(16,229,970,055)
Deposits and other accounts	(31,823,171,640)	(37,194,439,679)	(64,313,395,946)	(25,334,068,727)	(3,582,714,198)	(162,247,790,190)
Provision and other liabilities	(2,046,155,208)	(6,858,435,331)	(6,233,117,104)	(9,347,574,752)	(276,330,956)	(24,761,613,351)
Total Liabilities (B)	(33,869,326,848)	(45,523,097,640)	(79,403,906,847)	(40,583,997,106)	(3,859,045,154)	(203,239,373,596)
Net Liquidity Gap-Excess/(Shortage) (A-B)	1,237,979,607	(27,952,711,678)	(34,076,516,456)	19,428,609,924	54,102,946,336	12,740,307,732

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


Golam Aulia
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: July 24, 2023

NRB Commercial Bank Limited & Its Subsidiary
Explanatory Notes to the Financial Statements
For the period ended 30 June, 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 the Income Tax Ordinance 2023 as well as Finance Act 2023 and other relevant legislation as applicable.

2 Significant Notes

2.1 Composition of Shareholders' Equity

	Solo	Consolidated
Paid-up capital [828,649,534 ordinary shares of Taka 10 each]	8,286,495,343	8,286,495,343
Statutory reserve	3,181,217,029	3,201,171,794
Revaluation reserve	68,519,970	68,519,970
Retained earnings	1,204,075,390	1,567,891,246
Minority Interest	-	28
	12,740,307,732	13,124,078,382

2.2 Net Assets Value per Share (NAV)

Total shareholders' equity	12,740,307,732	13,124,078,382
Number of ordinary shares outstanding	828,649,534	828,649,534
NAV for the period ended 30 June 2023	15.37	15.84
NAV for the period ended 31 December 2022 [Restated]	15.61	16.01

2.3 Earnings Per Share (EPS)

Net Profit After Tax (EPS)-Numerator	374,440,550	423,247,522
Number of ordinary shares outstanding	828,649,534	828,649,534
EPS for the period ended 30 June 2023	0.452	0.511
EPS for the period ended 30 June 2022 [Restated]	0.592	0.734

2.4 Net Operating Cash Flows per Share (NOCFPS)

Net cash flows from operating activities	7,395,605,087	7,253,712,934
Number of ordinary shares outstanding	828,649,534	828,649,534
NOCFPS for the period ended 30 June 2023	8.925	8.754
NOCFPS for the period ended 30 June 2022 [Restated]	11.690	11.786

2.5 Ratio

AD Ratio	84.78%	86.84%
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2.6 Reconciliation of net profit with cash flows from operating activities (Solo basis)

	Jan'23-Jun'23 Taka	Jan'22-Jun'22 Taka
Profit before Tax as per profit and loss account	581,021,742	1,152,880,038
Adjustment for non-cash items:		
Provision against loans and advances	1,081,116,616	291,740,038
Provision for diminution in value of investments	(146,311,268)	169,271,510
Provision for Off-Balance Sheet Exposures	60,816,129	58,259,963
Depreciation for Property, plant and equipment	211,773,077	207,260,265
Non-Cash Effect of IFRS 16	(42,882,471)	(53,891,141)
	1,164,512,083	672,640,634
Increase/decrease in operating assets and liabilities:		
Loans and advances to customers	(6,883,443,330)	(18,882,813,575)
Other operating assets	(50,657,919)	30,043,942
Deposits from other bank(s)	-	770,000,000
Deposits from customers	14,973,101,722	27,602,533,931
Short-Term Borrowings from Bank(s)/ Bangladesh Bank	(1,642,285,816)	(2,119,776,632)
Write Off/Recoveries on loans/Investments(Net)	-	-
Receipts from operating Income	(156,883,155)	122,919,251
Payments for operating Expense	577,641,897	641,913,719
Other operating liabilities	(95,466,877)	443,858,957
Income taxes paid	(1,071,935,258)	(747,433,014)
	5,650,071,262	7,861,246,578
Cash flows from operating activities as per Cash flow statement	7,395,605,087	9,686,767,250

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

	651,122,010	1,315,856,952
Profit before Tax as per profit and loss account	651,122,010	1,315,856,952
Adjustment for non-cash items:		
Provision against loans and advances	1,080,872,290	291,740,038
Provision for diminution in value of investments	(138,970,339)	170,300,313
Provision for Off-Balance Sheet Exposures	60,816,129	58,259,963
Depreciation for Property, plant and equipment	213,831,812	208,427,978
Non-Cash Effect of IFRS 16	(42,882,471)	(53,891,141)
	1,173,667,420	674,837,150
Increase/decrease in operating assets and liabilities:		
Loans and advances to customers	(6,859,010,731)	(18,785,813,159)
Other operating assets	(44,172,723)	147,593,837
Deposits from other bank(s)	-	770,000,000
Deposits from customers	14,753,874,440	27,358,884,026
Short-Term Borrowings from Bank(s)/ Bangladesh Bank	(1,642,285,816)	(2,119,776,632)
Write Off/Recoveries on loans/Investments(Net)	-	-
Receipts from operating Income	(156,883,155)	122,919,251
Payments for operating Expense	579,506,930	620,086,316
Other operating liabilities	(95,466,877)	443,858,957
Income taxes paid	(1,106,638,564)	(781,980,489)
	5,428,923,504	7,775,772,105
Cash flows from operating activities as per Cash flow statement	7,253,712,934	9,766,466,207

2.7 Disclosure of Unclaimed Dividend Account as of June 30, 2023

NRB Commercial Bank Limited disclosed Unclaimed Dividend Account as of June 30, 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	Bank Account with	BO Suspense No	Share Qty.
2020	26-Jun-21	1,297,416.81	NRBC Bank Ltd	1205950073720583	1452
2021	02-Jun-22	1,358,361.87	NRBC Bank Ltd	1205950075447748	192

2.8 Credit Ratings of the bank

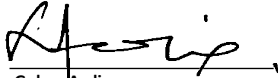
As per BRPD Circular no. 06 dated 5 July 2006, the bank has done its credit rating by Emerging Credit Rating Limited, based on the Financial Statements as at and for the year ended December 31, 2022. The following ratings have been awarded:

Periods	Declaration of Rating	Validity From:	Validity To:	Ratings		Outlook
				Long term	Short term	
January to December 2022	25/05/2023	22/06/2023	21/06/2024	A+	ST-2	Stable

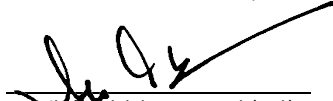
2.9 Others:

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

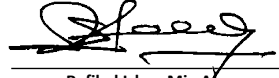
2.10 The Board of Directors of NRB Commercial Bank Limited in its 162th Board Meeting held on April 30, 2023 recommended @12.00% comprising 7.5% Cash Dividend and 4.5% Stock Dividend for the year end December 31, 2022. Cash Dividend distribution has been completed on July 17, 2023 as well as Stock Dividend had been credited to the respective BO Account on July 10, 2023 whose name appeared on record date i.e. May 25, 2023. The amount of recommended dividend was Tk. 9,515.59 lakh for shareholder for the year end December 31, 2022.



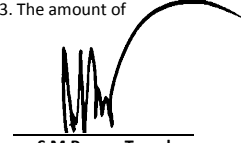
Golam Awlia
Managing Director & CEO



Anwarul Karim
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: July 24, 2023

		At June 30, 2023	At Dec 31, 2022
		Taka	Taka
3 Cash:			
<u>Conventional and Islamic banking</u>			
Cash In hand (including foreign currencies) :	(Note: 3.1)	2,133,803,548	3,811,589,117
Balance with Bangladesh Bank and its agent bank(s)	(Note: 3.2)	8,837,457,967	7,180,200,971
		<u>10,971,261,515</u>	<u>10,991,790,088</u>
3a Consolidated Cash:			
NRBC Bank Limited		10,971,261,515	10,991,790,088
NRBC Bank Securities Limited		15,014,728	179,029
NRBC Bank Asset Management Limited		-	8,874
		<u>10,986,276,243</u>	<u>10,991,977,991</u>
3.1 Cash In hand (including foreign currencies) :			
<u>Conventional and Islamic banking</u>			
In local currency	(Note: 3.1.1)	2,125,046,516	3,805,427,749
In foreign currency		8,757,032	6,161,368
		<u>2,133,803,548</u>	<u>3,811,589,117</u>
3.1.1 Cash In Hand:			
<u>Conventional and Islamic banking</u>			
Cash in Hand		1,939,490,616	3,708,902,349
Cash at ATM and Branch Agent Point		185,555,900	96,525,400
		<u>2,125,046,516</u>	<u>3,805,427,749</u>
3.1a Consolidated Cash In Hand (Including Foreign Currency)			
NRBC Bank Limited		2,133,803,548	3,811,589,117
NRBC Bank Securities Limited		15,014,728	179,029
NRBC Bank Asset Management Limited		-	8,874
		<u>2,148,818,276</u>	<u>3,811,777,020</u>
3.2 Balance with Bangladesh Bank and its agent bank(s)			
<u>Conventional and Islamic banking</u>			
In local currency (LCY)	(Note: 3.2.1)	8,288,547,432	6,602,078,258
In foreign currency (FCY)	(Note: 3.2.2)	511,821,982	383,197,011
		<u>8,800,369,414</u>	<u>6,985,275,269</u>
Sonali Bank Ltd. (as an agent bank of Bangladesh Bank) - local currency		<u>37,088,554</u>	<u>194,925,701</u>
		<u>8,837,457,967</u>	<u>7,180,200,971</u>
3.2a Balance with Bangladesh Bank and its agent bank(s)			
NRBC Bank Limited		8,837,457,967	7,180,200,971
NRBC Bank Securities Limited		-	-
NRBC Bank Asset Management Limited		-	-
		<u>8,837,457,967</u>	<u>7,180,200,971</u>
3.2.1 Balance with Bangladesh Bank and its agent bank(s)-LCY			
<u>Conventional and Islamic banking</u>			
Bangladesh Bank, Motijheel Office		8,121,345,736	6,440,346,488
Bangladesh Bank, Motijheel Office, Islamic Banking Wings		164,128,127	150,135,577
Bangladesh Bank, Chittagong Office		1,068,294	887,924
Bangladesh Bank, Barisal Office		539,686	516,752
Bangladesh Bank, Sylhet Office		110,244	804,302
Bangladesh Bank, Rangpur Office		800,672	8,474,642
Bangladesh Bank, Khulna Office		16,290	106,290
Bangladesh Bank, Rajshahi Office		412,739	413,589
Bangladesh Bank, Bogra Office		125,645	392,696
		<u>8,288,547,432</u>	<u>6,602,078,258</u>
3.2.2 Balance with Bangladesh Bank -FCY			
<u>Conventional and Islamic banking</u>			
Bangladesh Bank, Motijheel Office Clg -USD		511,191,792	382,139,468
Bangladesh Bank, Motijheel Office Clg - EURO		330,235	893,368
Bangladesh Bank, Motijheel Office Clg - GBP		99,869	88,736
Bangladesh Bank, Motijheel Office Clg - CNY		200,085	75,440
		<u>511,821,982</u>	<u>383,197,011</u>

		At June 30, 2023	At Dec 31, 2022
		Taka	Taka
4 Balance with other banks and financial institutions			
<u>In Bangladesh:</u>			
Conventional and Islamic banking	(Note: 4.1)	3,794,830,258	6,720,997,447
<u>Outside Bangladesh:</u>			
Conventional and Islamic banking	(Note: 4.2 & 4.3)	385,019,005	177,548,593
		4,179,849,263	6,898,546,039
		4,179,849,263	6,898,546,039
Offshore Banking Unit (OBU)	(Note: 4.2)	23,686,611	151,140,939
		4,203,535,875	7,049,686,978
4a Consolidated Balance with other banks and financial institutions			
In Bangladesh	(Note: 4.1a)	3,283,266,942	6,431,013,378
Outside Bangladesh	(Note: 4.2a)	408,705,616	328,689,532
		3,691,972,559	6,759,702,910
4.1 Conventional and Islamic banking In Bangladesh			
<u>i. Current Deposits:</u>			
Krishi Bank Ltd, Principal Office Br		35,173,933	28,387,487
Bank Asia Ltd, Ruhitpur Br.		244	1,101
NCC Bank Ltd, Bhaban Br.		7,515,385	6,023,128
Sonali Bank Ltd, Rangpur Corporate Br.		95,303	9,011,223
Sonali Bank Ltd, Feni Br.		638,714	34,006,029
Sonali Bank Ltd, Gopalganj Br.		511,703	582,435
Jamuna Bank Limited maintained by Branches/Sub-Branches		79,675	83,020
Agrani Bank Limited maintained by Branches/Sub-Branches		19,161,520	6,729,644
Rupali Bank Limited by Branches		6,880,550	887,069
		70,057,027	85,711,135
<u>ii. Special Notice Deposits</u>			
Mercantile Bank Ltd, Main Br.		289,808,079	25,941,923
Mercantile Bank Ltd., Sylhet Br.		0.36	2
Janata Bank Ltd, Local Office		8,001,227	110,052,231
Southeast Bank Ltd., Principal Br.		18,744,858	29,273,596
NCC Bank Ltd., Motihjeel Br.		17,482,385	6,658,910
Eastern Bank Ltd., Principal Br.		69,890,973	33,392,999
Jamuna Bank Ltd., FEX Br.		40,902,283	28,372,959
Agrani Bank Ltd., Principal Br.		236,603,542	280,740,239
Agrani Bank Ltd., Sonargaon Br.		11,026	54,500
Sonali Bank Ltd., Khulna Corp. Branch		2	296
Sonali Bank Ltd. Tangail Br.		6,053	6,006
Sonali Bank Ltd., Baitul Mokarram Branch		2,680,131	2,661,938
Sonali Bank Ltd, Dilkusha Corporate Branch		270,978,699	178,568,035
Sonali Bank Ltd., B.I.S.E Dhaka Branch		82,093,662	212,211,289
Agrani Bank Limited, Dhaka University Branch		79,276,199	133,197,555
Janata Bank Limited, Bonshal Road Branch		103,400,068	184,000,856
Agrani Bank Ltd Maintained by Sub-Branch		13,007,105	21,011,105
Rupali Bank Limited Maintained by Branch		948,059	629,269
Southeast Bank Limited, Motihjeel Islamic Banking Branch (IBU)		673,210	673,210
First Security Islami Bank, Dilkusha Branch (IBU)		273,321	5,273,321
Social Islami Bank Limited, Principal Branch (IBU)		581,450	581,450
Union Bank Limited, Elephant Road Branch (IBU)		30,111,864	44,067,616
Agrani Bank Ltd., Amin Court Branch (IBU)		10,151,608	10,151,608
EXIM Bank Ltd., Rajuk Avenue Branch (IBU)		5,000,000	10,000,000
		1,280,625,803	1,317,520,913
IBU = Islamic Banking Unit			
<u>iii. Settlement Account with Mobile Banking Services (MFS)</u>			
bKash Limited (Add Money Thr Planet) Settlement A/c		5,329,149	11,574,989
bKash Limited (Transfer Money) Settlement A/c		2,999,594	1,400,013
bKash Limited (Add Money thr link AC) Settlement A/c		267,227	153,588
		8,595,970	13,128,590
<u>iv. Fixed Deposits Receipt (FDRs)/Mudaraba Term Deposit Receipts (MTDR)</u>			
FDR placement to NBFIs		1,878,675,523	1,942,975,523
FDR /Mudaraba Term Deposit Receipt (MRDR) placement to Banks		-	3,000,000,000
		1,878,675,523	4,942,975,523

	At June 30, 2023	At Dec 31, 2022
	Taka	Taka
v. Card Settlement Account		
Trust Bank Ltd, Dilkhusha Corp Br (Q-cash Settlement A/c)	23,471,176	12,101,422
	23,471,176	12,101,422
vi. Balance with with Brokerage Co./Custodian Partner		
MBL Securities Ltd [Under own Discretionary BO Account]	32,958	32,958
IIDFC Securities Ltd [Under own Discretionary BO Account]	8,988	8,988
NRBC Bank Securities Ltd(Code-100) [Under own Discretionary BO Account]	529,178,879	340,673,605
NRBC Bank Securities Ltd [Code: 1234] [Special BO Account by Special Fund]	66,497	4,717,658
Asian Tiger Capital Partners Investments Ltd. [Custodian Partner]	4,117,438	4,126,655
	533,404,760	349,559,865
4.1a Consolidated In Bangladesh		
NRBC Bank Limited	3,794,830,258	6,720,997,447
NRBC Bank Securities Limited	82,544,066	85,310,890
NRBC Bank Asset Management Limited	101,208,435	99,946,773
	3,978,582,760	6,906,255,110
Less: Inter company transaction	695,315,818	475,241,731
	3,283,266,942	6,431,013,378
4.2 Conventional and Islamic banking Outside Bangladesh		
Nostro Deposits:		
Habib American Bank NY, USD	101,081,541	53,791,966
Mashreq Bank PSC NY, USD	4,936,122	62,930,293
AB Bank Ltd Mumbai, Acu Dollar	670,851	52,869,814
United Bank of India, Kolkata, Acu Dollar	14,101,384	53,304,701
United Bank of India, Kolkata, Acu Euro	375,460	344,383
Mashreq Bank Mumbai Acu Dollar	2,299,605	53,460
National Bank Of Pakistan, Tokyo, Jpy	386,919	1,296,894
Kookmin Bank, Seoul, Korea-USD	5,159,854	3,552,593
Habib Metro Bank Limited, Karachi Acu Dollar	10,501,851	10,195,849
Axis Bank Limited, India	1,668,477	1,296,820
Banca UBAE S.P.A., Italy	35,650,407	14,139,017
Kookmin Bank, Korea Republic	2,765,498	2,679,784
Bank of Huzhou, China	62,301	60,863
Sonali Bank Ltd. Kolkata Branch, ACU Dollar	4,770,776	17,559,105
Sonali Bank Ltd-USD, UK Branch	6,804,523	10,878,695
Sonali Bank Ltd-GBP, UK Branch	420,588	403,726
Sonali Bank Ltd-Euro, UK Branch	343,850	229,374
Zhejiang Chouzhou Commercial Bank Co. Ltd. China-USD	14,196,007	2,278,785
Zhejiang Chouzhou Commercial Bank Co. Ltd. China-Chinese Yuan (CNY)	164,316,964	89,059,447
Mizuho Bank Ltd., Tokyo	586,081	9,092,325
CAIXA Bank, S.A-USD	7,714,576	595,762
CAIXA Bank, S.A-EURO	342,170	313,848
Mashreq Bank PSC Dubai AED	5,863,200	-
	385,019,005	386,927,505
Mashreq Bank, NY USA-USD (OBU)	23,686,611	151,140,939
	408,705,616	538,068,444
4.2a Consolidated Outside Bangladesh (Nostro Accounts)		
NRBC Bank Limited	408,705,616	538,068,444
NRBC Bank Securities Limited	-	-
NRBC Bank Asset Management Limited	-	-
	408,705,616	538,068,444
Less: Inter company transaction	-	-
	408,705,616	538,068,444
4.3 NRBC Fund Placement to Offshore Banking Unit (OBU)		
NRBC Bank Fund Placement to Offshore Banking Unit (OBU)	-	969,236,880
OBU Fund Placement/Bal. with HO-ID	-	2,603,373
	-	971,840,253
Less: Inter Branch Transaction with OBU	-	1,181,219,165
	-	(209,378,912)

		At June 30, 2023	At Dec 31, 2022
		Taka	Taka
5 Money at call and short notice : In Bangladesh			
Money at call and short notice to Banks	(Note: 5.1)	5,229,417,720	-
Money at call and short notice to NBFIs	(Note: 5.2)	143,300,000	144,400,000
		5,372,717,720	144,400,000
5.1 Money at call and short notice to Banks			
Agrani Bank Ltd.		1,300,000,000	-
Janata Bank Ltd.		1,300,000,000	-
Pubali Bank Ltd.		1,000,000,000	-
The Premier Bank Limited		1,000,000,000	-
AB Bank Limited		500,000,000	-
BRAC Bank Ltd.		129,417,720	-
		5,229,417,720	-
5.2 Money at call and short notice to NBFIs			
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
		143,300,000	144,400,000
5a Consolidated money at call and on short notice			
NRBC Bank Limited		5,372,717,720	144,400,000
NRBC Bank Securities Limited		-	-
NRBC Bank Asset Management Limited		-	-
		5,372,717,720	144,400,000
6 Investments			
<u>Type of Investment</u>			
Treasury Bill		956,920,000	208,518,855
Treasury Bond		31,550,230,899	27,896,344,577
Islamic Bond		-	-
Sukuk Bond		1,278,070,000	1,278,070,000
Prize Bond		2,203,300	2,197,900
Other Investment		7,565,665,679	7,611,443,962
		41,353,089,879	36,996,575,294
<u>Nature wise:</u>			
Held for Trading		8,427,507,544	5,045,587,576
Held to Maturity		25,357,713,355	24,337,345,855
Others		7,567,868,979	7,613,641,862
		41,353,089,879	36,996,575,294
<u>Claim wise:</u>			
Government securities	(Note: 6.1)	33,787,424,199	29,385,131,331
Other investments	(Note: 6.2)	7,565,665,679	7,611,443,962
		41,353,089,879	36,996,575,294
6a Consolidated investments			
NRBC Bank Limited		41,353,089,879	36,996,575,294
NRBC Bank Securities Limited		792,833,178	752,984,949
NRBC Bank Asset Management Limited		-	-
		42,145,923,057	37,749,560,243
Less: Inter company transaction		-	-
		42,145,923,057	37,749,560,243
6.1 Government securities - Conventional and Islamic banking			
Treasury bills and Bonds (Govt. Securities)	(Note: 6.1.1)	33,785,220,899	29,382,933,431
Prize Bond		2,203,300	2,197,900
		33,787,424,199	29,385,131,331

At June 30, 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	956,920,000	208,518,855
2 Year Treasury Bonds	2,014,998,680	1,015,539,020
5 Year Treasury Bonds	3,618,858,019	3,060,411,091
10 Year Treasury Bonds	572,578,720	80,962,944
15 Year Treasury Bonds	943,138,645	359,254,316
20 Year Treasury Bonds	10,403,480	10,291,350
5 Year Sukuk Bond	310,610,000	310,610,000
	8,427,507,544	5,045,587,576

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	8,223,706,353	7,325,037,982
	23,829,347,402	18,652,017,538

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 & IBU)

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	-	898,668,372
	1,528,365,953	5,685,328,317
	1,528,365,953	5,685,328,317

6.1a Consolidated Government securities

NRBC Bank Limited	33,787,424,199	29,385,131,331
NRBC Bank Securities Limited	-	-
NRBC Bank Asset Management Limited	-	-
	33,787,424,199	29,385,131,331
Less: Inter company transaction	-	-
	33,787,424,199	29,385,131,331

6.2 Other investments

A. Quoted shares & Mutual Funds

Investment in Listed Co. Share under Bank Own Discretionary Fund	1,390,256,353	1,400,069,542
Investment in Listed Co. Share under Special Scheme Fund *	798,476,359	794,421,617
Portfolio Inv. Thr Asian Tiger Capital Partners Investments Ltd	66,677,421	66,697,257
Investment in Listed SUKUK Bond (Other than Govt.)	500,000,000	500,000,000
	2,755,410,132	2,761,188,415

* 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
	2,779,967	2,779,967

	At June 30, 2023	At Dec 31, 2022
	Taka	Taka
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.	160,000,000	200,000,000
	867,475,580	907,475,580
D. Investment in Subordinated Bond:		
IPDC Finance Subordinate bond	90,000,000	90,000,000
UCBL Subordinated Bond-4	400,000,000	400,000,000
One Bank Subordinated Bond	500,000,000	500,000,000
Trust Bank Ltd. 6th Subordinated Bond	1,000,000,000	1,000,000,000
Pubali Bank Ltd. 3rd Subordinated Bond	800,000,000	800,000,000
	2,790,000,000	2,790,000,000
E. Investment in Perpetual Bond:		
The City Bank Ltd Perpetual Bond	300,000,000	300,000,000
Jamuna Bank Ltd Perpetual Bond	400,000,000	400,000,000
UCBL Perpetual Bond	450,000,000	450,000,000
	1,150,000,000	1,150,000,000
Total (A+B+C+D+E)	7,565,665,679	7,611,443,962
6.2a Consolidated other investments		
NRBC Bank Limited	7,565,665,679	7,611,443,962
NRBC Bank Securities Limited	792,833,178	752,984,949
NRBC Bank Asset Management Limited	-	-
	8,358,498,857	8,364,428,911
Less: Inter company transaction	-	-
	8,358,498,857	8,364,428,911

	At June 30, 2023	At Dec 31, 2022
	Taka	Taka
7.0 Loans and Advances/Investments	143,488,292,873	136,185,138,845
Loans, cash credits, overdrafts, etc/Investments	142,251,591,422	134,925,668,108
Bills purchased and discounted	1,167,302,464	1,248,385,972
	143,418,893,886	136,174,054,080
Bills purchased and discounted : Offshore Banking Unit(OBU)	69,398,987	-
	143,488,292,873	136,174,054,080
7.a Consolidated Loans and advances /Investments		
NRBC Bank Limited	143,488,292,873	136,174,054,080
NRBC Bank Securities Limited	1,659,093,696	1,683,526,295
NRBC Bank Asset Management Limited	-	-
	145,147,386,569	137,857,580,375
Less: Inter company transaction	490,407,792	1,333,867,139
	144,656,978,777	136,523,713,235
7.1 Product wise Loans and Advances/Investments:		
i) Loans, cash credits, overdrafts, etc./Investments		
Conventional and Islamic banking		
<u>Inside Bangladesh</u>		
Overdraft	25,705,742,796	24,862,420,436
Cash Credit	7,435,735,135	7,164,672,476
Term loan	36,622,354,430	35,925,901,508
Lease Finance	524,290,613	562,657,749
Hire Purchase/HPSM (Transport)	3,867,255,043	3,409,748,532
Time loan	9,853,405,975	8,967,215,321
HBL (Commercial)- Corporate	77,025,616	78,770,291
Post Import Finance (PIF) - Corporate	30,324,871	4,612,578
Post Import Finance (PIF)	2,041,707,241	3,187,285,507
Packing Credit	255,795,646	238,842,472
EDF Loan	76,790,457	47,517,857
Payment Against Document (PAD)	43,127,301	59,586,031
SME Credit	11,982,113,735	11,799,308,592
Retail Credit	19,774,218,295	14,324,903,629
House Building Loan-Residential	3,182,386,630	3,403,651,178
Staff Loan	1,114,163,659	1,128,681,357
Advance Against Credit Card	856,731,973	802,123,706
Agriculture and Rural Credit	2,380,980,705	1,942,679,008
Micro Credit	14,909,902,579	13,184,445,696
Other Loans and Advances	263,139,410	751,020,898
Bai-Murabaha (IBU-Work Order Finance)	-	6,005,450
Bai-Murabaha (IBU-Trading)	411,574,365	416,565,146
Bai-Murabaha (IBU-Working Capital)	262,246,220	253,731,864
Bai-Murabaha Term (IBU-CMSME- Refinance)	148,258,560	29,663,678
Bai-Murabaha Term (IBU CMSME-Stimulus)	3,950,826	4,779,419
Single Bi-Salam (IBU)	679,912	5,613,453
	141,823,901,990	132,562,403,831
Offshore Banking Unit(OBU) : General Loan & Advance (U-pass)	427,689,432	2,363,264,277
	142,251,591,422	134,925,668,108

	At June 30, 2023	At Dec 31, 2022
	Taka	Taka
Outside Bangladesh		
ii) Bills purchased and discounted		
Conventional and Islamic banking		
Inside Bangladesh		
Inland bills purchased	879,089,789	1,092,286,819
	879,089,789	1,092,286,819
Outside Bangladesh		
Foreign bills purchased and discounted	288,212,675	156,099,153
	288,212,675	156,099,153
Offshore Banking Unit(OBU)	69,398,987	-
	357,611,662	156,099,153
	1,236,701,451	1,248,385,972
Total (i+ii)	143,488,292,873	136,174,054,080

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

<u>In Bangladesh</u>		
Loans	108,682,424,059	100,535,310,919
Overdrafts	25,705,742,796	24,862,420,436
Cash Credit	7,435,735,135	7,164,672,476
	141,823,901,990	132,562,403,831
Offshore Banking Unit(OBU)	427,689,432	2,363,264,277
	142,251,591,422	134,925,668,108
<u>Outside Bangladesh</u>		
Loans	-	-
Overdrafts	-	-
Cash Credit	-	-
	142,251,591,422	134,925,668,108

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

NRBC Bank Limited	142,251,591,422	134,925,668,108
NRBC Bank Securities Limited	1,659,093,696	1,683,526,295
NRBC Bank Asset Management Limited	-	-
	143,910,685,118	136,609,194,402
Less: Inter company transaction	490,407,792	1,333,867,139
	143,420,277,326	135,275,327,263

7.3 Loans and Advances/Investments under following Broad categories:

<u>Inside Bangladesh</u>		
Loans	108,682,424,059	100,535,310,919
Overdrafts	25,705,742,796	24,862,420,436
Cash Credit	7,435,735,135	7,164,672,476
Bills purchased and discounted	879,089,789	1,092,286,819
	142,702,991,778	133,654,690,650
Offshore Banking Unit(OBU)	427,689,432	2,363,264,277
<u>Outside Bangladesh</u>		
Bills purchased and discounted (Conventional & Islamic)	288,212,675	156,099,153
Foreign bills purchased and discounted (OBU)	69,398,987	-
	143,488,292,873	136,174,054,080

	At June 30, 2023	At Dec 31, 2022
	Taka	Taka
7.4 Net loans and advances/investments		
Gross loans and advances/investments	143,488,292,873	136,174,054,080
Less: Interest suspense (Note 13.9)	2,802,713,731	2,371,918,268
Provision for Classified loans and advances/investments (Note 13.2)	3,552,339,466	2,522,225,634
	6,355,053,197	4,894,143,902
	137,133,239,676	131,279,910,178

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

Govt. Sector	-	-
Public Sector	223,965,667	248,850,742
Co-operative sector	-	-
Private Sector	143,264,327,206	135,925,203,338
	143,488,292,873	136,174,054,080

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

<u>For Unclassified Loans</u>	<u>Base for Provision</u>	<u>Rate (%)</u>		
Standard Including Staff Loan	129,631,569,485	Various (*)	1,116,243,155	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)	3,941,643,248	Various (*)	33,398,710	9,574,561
Sub-Total (a)			1,354,167,532	1,303,164,747

(*) 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.

<u>For Classified Loans</u>	<u>Base for Provision</u>	<u>Rate (%)</u>		
Substandard Loan (SS) (**)	1,128,924,117	20%	168,999,053	104,671,438
Doubtful (DF) (**)	455,229,311	50%	173,319,446	169,057,198
Bad/loss (BL)	3,210,020,967	100%	3,210,020,967	2,248,496,997
Sub-Total (b)			3,552,339,466	2,522,225,634
Required Provision for Loan and advance (c=a+b)			4,906,506,997	3,825,390,381
Total Provision maintained (Note:13.1 & 13.2)			4,906,506,997	3,825,390,381
Excess/(Shortfall) of provision as of 30 June, 2023			-	-

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

At June 30, 2023	At Dec 31, 2022
Taka	Taka

8.0 Bills purchased and discounted:

Conventional & Islamic

Inside Bangladesh

Outside Bangladesh

879,089,789	1,092,286,819
357,611,662	156,099,153
1,236,701,451	1,248,385,972

8a Consolidated Bills purchased and discounted:

NRBC Bank Limited

NRBC Bank Securities Limited

NRBC Bank Asset Management Limited

1,236,701,451	1,248,385,972
-	-
-	-
1,236,701,451	1,248,385,972

	At June 30, 2023	At Dec 31, 2022
	Taka	Taka
9 Fixed assets including premises, furniture and fixtures of the Bank		
<u>Conventional and Islamic banking</u>		
Building and Construction	-	-
Furniture & Fixtures	1,299,953,501	1,258,764,940
Machinery and Plant	565,152,077	546,626,556
Office Equipment	443,459,817	412,918,679
Computer and Computer Equipment	345,636,632	330,892,424
Intangible Assets/ Bangladesh Made Computer Software	194,049,151	191,049,151
Motor Vehicles-Office Used	4,600,000	4,600,000
Motor Vehicles-Transport	15,000,000	15,000,000
Professionals and Reference Books	23,370	23,370
Right-of-use assets : Office space	753,795,349	753,795,349
	3,621,669,896	3,513,670,469
Less: Accumulated Depreciation-Own Assets & Lease Assets	1,456,723,858	1,297,450,119
Less: Accumulated Depreciation-Right of Use Assets (RoU)	385,523,190	333,023,851
	1,842,247,047	1,630,473,970
Book Value	1,779,422,849	1,883,196,499
9.01 Right of use assets (Lease assets)		
a. Present value of lease liabilities (obligation) :		
Opening Balance	630,370,310	593,923,369
Add: Inclusion 6 Brs during the year of 2022 having rental tenor morethan 5 Years and 10 Years with Annual Rental Value Tk. 12.00 Lac	-	36,446,941
Less: Right of Use Asset due to Termination of agreement	-	-
	630,370,310	630,370,310
b. Initial payment in form of advance rent to the lessor:		
Opening Balance	123,425,040	120,158,640
Add: Inclusion during the year paid as Advance Rent as per ceriteria mentioned -a	-	3,266,400
Less: Remaining advance rent due to Termination of agreement	-	-
	123,425,040	123,425,040
Total [a+b]	753,795,349	753,795,349
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	3,621,669,896	3,513,670,469
NRBC Bank Securities Limited	31,832,009	26,478,708
NRBC Bank Asset Management Limited	-	-
	3,653,501,905	3,540,149,177
Accumulated depreciation:		
NRBC Bank Limited	1,842,247,047	1,630,473,970
NRBC Bank Securities Limited	13,466,702	11,407,968
NRBC Bank Asset Management Limited	-	-
	1,855,713,749	1,641,881,938
Net Book Value	1,797,788,157	1,898,267,240

Note : 9.01

	At June 30, 2023	At Dec 31, 2022
	Taka	Taka
10 Other assets		
i. Income Generating-Equity Investment		
99.99% equity shareholding of NRBC Bank Securities limited*	439,999,980	439,999,980
99.99% equity shareholding of NRBC Bank Asset Management Ltd.**	99,999,990	99,999,990
	539,999,970	539,999,970
*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	8,143,893	8,014,293
Stock of Stationery and printing items [Note -10.3]	22,860,313	17,120,858
Suspense Account [Note -10.4]	304,268,269	216,862,829
Deferred Tax Assets [Note 10.5]	1,393,590,220	990,376,113
Stamps in Hand	14,174,854	13,279,370
Advance Office Rent [Note 9.01 and Note 10.6]	87,288,999	102,211,142
Suspense Settlement Parking A/c	231,170	33,708
Interest/Profit Receivable on Loans and Advances (LDOs)	(4,761)	2,787,500
Interest/Profit Receivable on Balance with Banks & FIs	29,844,642	26,991,500
Interest Receivable on Call Loan & Short Notice Loan	7,704,086	1,822,872
Interest Receivable on Treasury Bonds	546,694,378	502,308,428
Interest Receivable on Reverse Repo	1,589,775	-
Interest Receivable on Sukuk Bonds	22,748,338	15,009,313
Coupon Interest Adjusting [Parking (Asset)]	47,931,988	-
Interest Receivable on Coupon Bond (Other than Govt.)	35,718,868	34,899,544
Interest Receivable on USD Fund Placement to OBU	6,841	6,841
Prepaid Insurance Premium	9,035,712	3,155,644
Prepaid for House Furnishing cost & Passage for Travel (LFA)	1,042,620	1,247,684
Interest Receivable-COVID Block Account	1,255,277	1,259,729
Dividend Receivable on Share/Preference Share	96,758,354	48,283,356
Advance Income Tax [Note -10.7]	5,640,476,811	4,568,541,552
Inter Branch General Account (IBGA) Debit Balance [Note -10.8]	-	22,147,989
	8,271,360,647	6,576,360,265
	8,811,360,617	7,116,360,235
10.1 Aging of Others Assets		
Up to 6 months	1,051,771,539	859,978,516
Over 6 Months to 1 Year	14,331,247	13,466,523
Over 1 Years to 4 Years	308,025	3,161,805
Above 4 Years	7,169,230,968	5,664,853,877
	8,235,641,779	6,541,460,721
10.2 Classification Status of Others Assets		
Unclassified	8,235,641,779	6,541,460,721
Doubtful	-	-
Bad/Loss	-	-
	8,235,641,779	6,541,460,721
** No protested bill and legal expenses included in the Other Assets		
10a Consolidated Other assets		
NRBC Bank Limited	8,811,360,617	7,116,360,235
NRBC Bank Securities Limited	212,482,171	184,865,231
NRBC Bank Asset Management Limited	77,325	77,325
	9,023,920,113	7,301,302,791
Less: Inter company transaction	561,318,271	561,318,234
	8,462,601,841	6,739,984,557
10.3 Stock of Stationery and printing items (Conventional & Islamic Banking)		
Packaging/Printing and Office Stationery (Assets)	17,767,218	8,028,828
Security Papers/Stationery (Assets)	338,305	244,655
Stock of Stationery/Inventory	4,754,790	8,847,375
	22,860,313	17,120,858

At June 30, 2023	At Dec 31, 2022
Taka	Taka

10.4 Suspense Account:

Cash Incentive agst Foreign Remittance by Government	294,400	13,829
Advance Against Procurements	35,774,593	73,393,040
Receivable against payment for Principal of Govt. Securities (BSP/PSP/3MB)	28,582,901	54,417,901
Advance Agst Travelling/Dearness Allowance (TA/DA)	2,014,974	81,840
Parking/Settlement account	146,370,792	41,327,818
Advance against Printing and Stationary	1,714	-
Cash Remittance - Banking Booth/Other Bank	43,144,416	20,302,252
Agent Top Up GP Micro Merchant (Parking A/c)	(32,845)	-
Suspense Payment Others	13,839,887	7,754,767
Suspense A/C Bank POS and NPSB TXN Dispute amount	3,817,285	2,464,037
Interest Receivable Against payment for Interest of Govt. Securities (BSP/PSP/3MB)	9,335,525	16,311,837
Foreign Remittance Agencies	20,184,766	28,075
Stamp for Utility Bill Collection	938,362	767,432
Receivable against Legal Expense-CL	1,500	-
	304,268,269	216,862,829

10.5 Deferred Tax Assets

Opening Balance	990,376,113	711,312,912
Additional provision during the Year	403,214,107	279,063,202
Less: Adjustment/Settlement (Note-39)	-	-
	1,393,590,220	990,376,113

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]	87,288,999	102,211,142
Advance Rent [Consideration of IFRS -16 as initial payment]	123,425,040	123,425,040
	210,714,039	225,636,182

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	4,568,541,552	3,275,758,442
Add: Advance Corporate Tax and withholding Tax during the year	1,071,935,258	1,292,783,110
	5,640,476,811	4,568,541,552
Less: Settlement during the year *	-	-
	5,640,476,811	4,568,541,552

10.7.1 Advance Corp. Tax & Withholding Tax in details

Advance Corporate Tax (Under Section # 64 and 74 of ITO, 1984)	4,818,505,038	3,833,383,499
TDS@10% & 15% on Interest Income from FDR and Balance with Bank & FIs	394,030,402	383,571,782
TDS @ 20% on Cash Dividend received from Quoted Share	57,183,666	52,097,159
Tax deposited @ 5% on commission on L/C	33,673,884	30,116,830
Advance Tax to City Corporation/Purasuva under section 52k	462,310	434,040
Advance Tax for Bank's Pool Vehicles	3,087,500	3,087,500
Advance Tax on Interest on Securities of Bill and Bond (u/s 51)	331,183,090	264,528,010
Adv. Tax on Assets Transfer/Lease/Agreement Registration (u/s 53H and 53HH)	1,999,700	999,700
Advance Tax on Others Income	351,221	323,034
	5,640,476,811	4,568,541,552

10.8 Inter Branch General Account Balance

	Debit	Credit	Number of Entry
Inter Branch General Account Debit Balance	-	24,584,052	
Inter Branch General Account Credit Balance	-	2,436,063	
	-	22,147,989	

	At June 30, 2023	At Dec 31, 2022
	Taka	Taka
11 Borrowings from other Banks, Financial Institutions and Agents		
In Bangladesh (Note 11.1)	10,729,970,055	12,372,255,871
Outside Bangladesh	-	-
	10,729,970,055	12,372,255,871
11.1 In Bangladesh		
Re/Pre-finance Scheme from Bangladesh Bank and Institutions	8,393,908,275	4,870,020,365
Borrowing Call from Bank	340,000,000	810,000,000
Repo Borrowing from Bangladesh Bank	1,370,000,000	5,518,018,006
	10,103,908,275	11,198,038,371
Offshore Banking Unit (OBU)	626,061,779	2,355,436,665
	10,729,970,055	13,553,475,036
Less: Inter Branch Transaction	-	1,181,219,165
	10,729,970,055	12,372,255,871
11.2 Analysis by Security		
Borrowing with Security	-	-
Borrowing without Security	10,729,970,055	12,372,255,871
	10,729,970,055	12,372,255,871
11.3 Repayment pattern		
Repayable on demand	2,336,061,779	7,502,235,506
Repayable on maturity/terms	8,393,908,275	4,870,020,365
	10,729,970,055	12,372,255,871
11a Borrowings from Bangladesh Bank, other Banks, Financial Institutions and Agents		
NRBC Bank Limited	10,729,970,055	12,372,255,871
NRBC Bank Securities Limited	1,563,770,567	1,583,429,308
NRBC Bank Asset Management Limited	-	-
	12,293,740,622	13,955,685,179
Less: Inter company transaction	490,407,792	1,333,867,139
	11,803,332,829	12,621,818,040
11aa Bond - BASEL Capital Tier-I & II	5,500,000,000	5,500,000,000
NRBC Bank Subordinated Bond -I		
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
	3,000,000,000	3,000,000,000

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 : 12.12%

Solo Basis
Consol Basis

12.37%

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 commenc 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 June 26, 2023 to Dec 25, 2023 by Trustee : 8.58% p.a

	At June 30, 2023	At Dec 31, 2022
	Taka	Taka
NRBC Bank Subordinated Bond -II		
Mutual Trust Bank Limited	1,000,000,000	1,000,000,000
Premier Bank Limited	800,000,000	800,000,000
NRB Bank Limited	700,000,000	700,000,000
	2,500,000,000	2,500,000,000

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 : 12.12% Solo Basis
12.37% 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 commenc 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 June 26, 2023 to Dec 25, 2023 by Trustee : 8.84% p.a

12 Deposits and other accounts

Deposit from Inter Bank (Note-12.1)	90,000,000	90,000,000
Deposit from Customers (Note-12.2)	162,157,790,190	147,184,688,468
	162,247,790,190	147,274,688,468

12a Consolidated Deposits and other accounts

NRBC Bank Limited	162,247,790,190	147,274,688,468
NRBC Bank Securities Limited	43,125,473	82,604,331
NRBC Bank Asset Management Limited	-	-
	162,290,915,663	147,357,292,799
Less: Inter company transaction	695,315,818	475,241,731
	161,595,599,845	146,882,051,068

12.1 Deposits from Inter Bank/FIs

Fixed Deposit:

Bank Asia Limited	-	-
IPDC Finance Limited	90,000,000	90,000,000
Al Arafah Islami Bank Ltd.	-	-
	90,000,000	90,000,000

12.2 Deposits and other accounts

i. Current accounts and other accounts

Current Deposit/Al-Wadeah Current Deposit Account	21,518,846,505	18,395,287,155
Non-Resident Taka Account-NRTA	1,931,887	8,803,294
Foreign Currency Deposit	408,791,087	500,759,268
Sundry for Retail Business	50,735,568	39,414,369
Sundry Deposit for retailer Point	344,056	290,880
Sundry Deposit	8,634,312,336	5,998,247,110
	30,614,961,439	24,942,802,075

Note: 12.2.1

ii. Bills Payable

Pay Order (Conventional & IBU)	10,622,307,035	8,122,839,163
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iii. Savings Bank Deposit/Mudaraba Savings Deposit (MSDA)

	21,345,526,210	18,222,998,616
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iv. Term Deposit/Fixed Deposit

Fixed Deposit/Mudaraba Term Deposit Receipt Account (MTDR)	61,592,317,259	57,890,343,168
Short Term Deposit/Mudaraba Term Deposit Receipt Account (MTDR)	15,821,754,359	16,038,744,946
Schemes Deposit /Mudaraba Scheme Deposits	22,160,923,887	21,966,960,500
	99,574,995,505	95,896,048,613

Total [i+ii+iii+iv]	162,157,790,190	147,184,688,468
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At June 30, 2023	At Dec 31, 2022
Taka	Taka

12.2.1 Sundry Deposit

Margin on Bank Guarantee	3,206,270,560	2,985,982,663
Margin on Letter of Credit (Conventional & Islamic)	1,940,465,904	1,176,728,094
Margin on Bills	198,257,097	177,735,726
Margin on FBC/ FBP Collected Bills	100	100
Margin on IDBC/ IDBP Collected Bills	11,984,725	12,431,007
Margin on IBC/IBP Collected Bills	6,000	6,000
Margin on Earnest Money Scheme/Commitment	272,525,866	248,237,327
Sale Proceeds of Govt. Savings Certificates	72,043,600	22,642,600
Land Registration Collection [Parking Account]	5,957,665	7,990,290
Security Deposits	3,396,369	2,143,813
Insurance Coverage Fund on Loans and Advances	206,346,838	170,485,135
Cover Fund from Exchange House	163,231	856,787
NRBC Employees Welfare Fund	4,558,172	2,548,855
VAT, Excise Duty and Withholding Tax (Conventional & IBU)	219,841,298	525,103,489
Value Added Tax - VAT on Utility Bills Collection	108,319,249	83,635,034
Proceed from Lottery Sale	31,228	22,719
Bills/Fees Collection-Agent Point	43,742	5,981
Sundry Creditors	1,518,628,328	98,956,296
Sundry Deposit-Agent Point	19,094	19,094
Parking/Settlement - Fund/Inst./Liabilities	297,797,164	173,299,454
Other Sundry Deposits (Conventional & IBU)	567,656,107	309,416,647
	8,634,312,336	5,998,247,110

12.3 Demand and Time Deposits

A. Demand Deposits

Current Accounts and Other Accounts	21,520,778,392	18,404,090,449
Savings Deposits (9%)	1,921,097,359	1,640,069,875
Sundry Deposit	8,634,656,392	5,998,537,990
Foreign Currency Deposit	408,791,087	500,759,268
Deposit Under Q-Cash	50,735,568	39,414,369
Bills Payable	10,622,307,035	8,122,839,163
	43,158,365,833	34,705,711,114

B. Time Deposits

Savings Deposits (91%)	19,424,428,851	16,582,928,741
Short Notice Deposits	15,821,754,359	16,038,744,946
Fixed Deposits	61,682,317,259	57,980,343,168
Deposit Under Schemes	22,160,923,887	21,966,960,500
	119,089,424,356	112,568,977,354
Total Demand and Time Deposits	162,247,790,190	147,274,688,468

	At June 30, 2023	At Dec 31, 2022
	Taka	Taka
13 Other Liabilities		
<u>Conventional and Islamic banking</u>		
Accumulated Provision against unclassified Loans and Advances (Note 13.1)	1,354,167,532	1,303,164,747
Accumulated Provision against Classified Loans and Advances (Note 13.2)	3,552,339,466	2,522,225,634
Accumulated Provision against off Balance Sheet (OBS) items (Note 13.3)	502,010,340	441,194,211
Payable to Recognized NRBC Bank Employees' Gratuity Fund (Note 13.4)	-	-
Provision for diminution of Share of listed Company and Securities (Note 13.5)	190,057,400	336,368,668
Provision for Share, Bond and Securities - Unquoted	37,475,580	37,475,580
OBU's Account with Intl Div-HO-USD	-	2,145,765
Accrued Interest/Profit Payable (Note 13.6)	6,461,964,890	5,854,211,505
Current Income Tax Payable (Note 13.7)	6,731,362,628	6,121,567,330
Interest Suspense of classified Loans & Advances (Note 13.9)	2,802,713,731	2,371,918,268
Payable/Provision for Incentive Allowance-Employees	152,292,445	171,694,746
Provision/Payable for Office Rent	8,880,341	6,665,341
Parking GL For Daily Txn of EOD Settlement	(1,450,386)	(3,242,159)
QR Code & EOD Settlement Account	62,501	134,011
Lease liabilities (present value of lease payments) (Note 13.10)	341,604,066	384,486,537
Provision for Telephone Bill-Residence	15	15
Provision for Power and Electricity Expense	17,656	-
Unearned Income [Islamic Banking]	89,253,674	97,419,965
Compensation Account [Islamic Banking]	1,226,374	151,917
Profit Payable on SME Credit Wholesaling Program (SMEF)	1,083	1,083
Payable/Provision for Ex-gratia-Security and Cleaning support Staff	8,200,600	8,200,000
FC Held Against BTB Bills, EDF Loan and Others	2,252,469,472	2,561,995,716
Start-up Fund (Note : 13.11)	51,663,438	51,663,438
Corporate Social Responsibility (CSR) Fund (Note : 13.12)	16,350	16,350
Audit Fees payable	-	575,000
Accrued Revenue for Disbursement-Cards Business	26,190,478	3,707,201
Corp. Governance Auditor Fees Payable	-	57,500
BACH Clearing Settlement	120,867,136	250
Inter Branch General Account (IBGA) Credit Balance (Note 13.13)	78,226,542	-
	24,761,613,351	22,273,798,622
13.1 Provision against Unclassified of loans, advances and lease/investments		
<u>Conventional and Islamic banking</u>		
Standard including Staff loan	1,116,243,155	1,091,740,724
Special General Provision-COVID-19	204,525,667	201,849,462
Special Mentioned Account (SMA)	33,398,710	9,574,561
	1,354,167,532	1,303,164,747
<u>i. General Provision for Standard Loans</u>		
Provision held at the beginning of the period	1,091,740,724	880,360,287
Add : Provision During the period	24,502,431	211,380,437
	1,116,243,155	1,091,740,724
<u>ii. General provision for Special Mentioned Account (SMA)</u>		
Provision held at the beginning of the period	9,574,561	211,127,260
Add: Provision during the period	23,824,149	(201,552,699)
	33,398,710	9,574,561
13.2 Provision against classified off loans, advances and lease/investments		
Substandard	168,999,053	104,671,438
Doubtful	173,319,446	169,057,198
Bad/Loss	3,210,020,967	2,248,496,997
	3,552,339,466	2,522,225,634
13.2.1 Movement of Provision against Classified Loans and Advances/Investments		
<u>The movement in specific provision for Bad and Doubtful Debts</u>		
Provision held at the beginning of the period	2,522,225,634	1,803,943,529
Less : Fully provisioned Depreciated/written off loan during the period	-	361,266,613
Add: Recovery of amounts previously Depreciated /written off Loan	-	-
Add: Special provision kept for the Current year (Note 35)	1,030,113,832	1,079,548,717
Less: Recoveries and such provision which are not necessary	-	-
Add: Net charge to Profit and Loss Statement	-	-
Provision held as on 30 June, 2023	3,552,339,466	2,522,225,634

	At June 30, 2023	At Dec 31, 2022
	Taka	Taka
13.3 Movement the Provision against Off Balance Sheet (OBS) items		
Provision held at the beginning of the period	441,194,211	480,788,796
Less : Transferred to general reserve	-	-
Add: Provision made during the period	60,816,129	-
Less: Adjustment during the period		39,594,584
Provision held as on 30 June, 2023	502,010,340	441,194,211

13.3.1 Particulars of required provisions for off balance sheet items

Particulars	Outstanding Amount (Tk.)	% of Required Provision	Required Provision 30 June, 2023*	Required provision as December 31, 2022
Acceptances and endorsements	9,119,123,794	1%-5%	91,973,255	105,011,689
Letters of guarantee	33,697,870,058	1%-5%	364,793,520	276,715,543
Irrevocable letters of credit	6,651,403,381	0.5%-5%	45,243,565	59,466,979
Bills accepted for collection	6,631,965,392	0.00%	-	-
Required Provision			502,010,341	441,194,211
Previous Year Balance			441,194,211	480,755,958
Required charged to Profit and Loss account		(Note-37)	60,816,129	(39,561,747)

*Off-Balance Sheet (OBS) Exposure has been calculated as per BRPD Circular # 06 dated April 25, 2023

13.4 Recognized NRBC Bank Employees' Gratuity Fund

Opening Balance	-	-
Add: Contribution made by Bank during the year	-	20,000,000
Less: Release from Bank to the Fund	-	20,000,000
Closing Balance	-	-

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	336,368,668	120,995,269
Add: Provision kept for devaluation of Share value of DSE & CSE invested by Bank		215,373,399
Less: Decrease of devaluation of Share value of DSE & CSE invested by Bank	146,311,268	-
Closing Balance	190,057,400	336,368,668

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

Opening Balance	336,368,668	120,995,269
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]	-	215,373,399
Less:Decrease of devaluation of Share value of DSE & CSE invest by Bank	146,311,268	-
	190,057,400	336,368,668
Provision requirement for quoted and unquoted share	190,057,400	336,368,668
Provision maintained	190,057,400	336,368,668
Excess/(Shortfall)	-	-

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. 245,384,280.89 for the period ended June 30, 2023 has not been kept as per Clause cha (2)(i) of aforesaid circular.

At June 30, 2023	At Dec 31, 2022
Taka	Taka

13.6 Accrued Interest/Profit Payable
Conventional and Islamic banking

Interest/Profit Payable on SB A/C	298,924	100
Interest/Profit Payable on SND A/C	25,193	-
Interest Payable of FDR-Day basis	7,366,218	750,599
Interest/Profit Payable of FDR-1 month	18,114,271	12,831,660
Interest Payable of FDR-1 month-Agent	10,251	10,323
Interest/Profit Payable of FDR-3 months	220,568,369	157,333,272
Interest Payable of FDR-3 months-Agent	106,123	36,590
Interest/Profit Payable of FDR-6 months	170,373,157	155,797,712
Interest Payable of FDR-6 months-Agent	37,558	23,900
Interest/Profit Payable of FDR-12 months	415,566,784	435,545,504
Interest Payable of FDR-12 months-Agent	117,447	197,834
Interest Payable of FDR-24 months	40,468,209	29,407,654
Interest Payable of FDR-24 months-Agent	120,692	105,974
Interest Payable of FDR-36 months	19,633,258	21,289,860
Interest/Profit Payable on Deposit Under Scheme	5,527,023,993	4,970,625,865
Intt. Payable on Pre/Refinance fm Bangladesh Bank/Institutions	14,335,790	32,808,182
Interest Payable on Refinance from Bangladesh Bank	2,241,615	2,241,615
Interest Payable on REPO Borrowing from Bangladesh Bank	2,317,740	-
Intt. Payable on Call and Short Notice	283,333	388,125
Interest Payable on borrowing from Other Banks & FIs	5,069,642	5,235,156
Interest Payable on Repo borrowing from Other Banks & FIs	-	5,675,557
Interest/Profit Payable on Subordinated Bond	5,940,069	7,584,658
	6,450,018,637	5,837,890,139

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

	11,946,253	16,321,366
	6,461,964,890	5,854,211,505

13.7 Current Income Tax Payable

Opening Balance		6,121,567,330	4,593,375,650
Add: Provision during the Period	Note: 39	609,795,299	1,528,191,679
Less: Adjustment during the period		-	-
Less: Payment		-	-
		6,731,362,628	6,121,567,330

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	430,795,463	3,018,510,939
	2,802,713,731	4,378,733,471
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
	2,802,713,731	2,371,918,268

At June 30, 2023	At Dec 31, 2022
Taka	Taka

13.10 Lease liabilities

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	8,429,589	20,306,406
	392,916,126	508,901,878
Less: Remaining Lease liabilities due to Termination of agreement	-	-
Less : Payment made during the year	51,312,060	124,415,341
	341,604,066	384,486,537

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
	51,663,438	51,663,438

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)	-	-
	16,350	16,350

13.13 Inter Branch General Account Balance

	No. of Entry		
Inter Branch General Account Credit Balance	717	599,345,555	-
Inter Branch General Account Debit Balance	232	521,119,013	-
		78,226,542	-

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

13a Consolidated Other liabilities

NRBC Bank Limited	24,761,613,351	22,273,798,622
NRBC Bank Securities Limited	330,952,235	260,940,936
NRBC Bank Asset Management Limited	-	31,874
	25,092,565,586	22,534,771,432
Less: Inter company transaction	1,318,291	1,318,254
	25,091,247,295	22,533,453,177

	At June 30, 2023	At Dec 31, 2022
	Taka	Taka
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
14.2 Issued, Subscribed and Fully Paid-up-Capital		
828,649,534 ordinary shares of Taka 10 each	8,286,495,343	7,929,660,615
14.3 Movement of Paid-up-Capital		
Opening Balance	7,929,660,615	7,376,428,479
Add: Issue as Bonus share 4.5% for the year 2022*	356,834,728	553,232,136
	8,286,495,343	7,929,660,615

*In the 10th AGM held on June 19, 2023, the shareholder approved 4.5% stock dividend followed on accord by BSEC

14.4 Particulars of Share Capital

Particulars	No. of Shareholders	Shareholding as of 30.06.2023		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	18191	186,842,063	23.56%	186,852,040	23.56%
Institutions	150	23,365,884	2.95%	23,355,907	2.95%
Others		-	-	-	-
Total	18396	792,966,060	100.00%	792,966,060	100.00%

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
2023	Bonus @ 4.5% for the Year-2022	35,683,473	356,834,728	8,286,495,343

15 Statutory Reserve

Opening Balance at the beginning of the period	3,065,012,681	2,467,273,044
Add: Addition during the year *	116,204,348	597,739,636
Add./less Adjustment for Foreign Exchange Rate Fluctuation	-	-
Closing Balance at the end of the period	3,181,217,029	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	3,181,217,029	3,065,012,681
NRBC Bank Securities Limited	19,954,765	19,954,765
NRBC Bank Asset Management Limited	-	-
	3,201,171,794	3,084,967,445
Less: Minority Interest -NRBC Bank Securities Limited	0.43	0.43
Less: Minority Interest - NRBC Bank Asset Management Limited	0.00	0.00
	3,201,171,794	3,084,967,445

	At June 30, 2023	At Dec 31, 2022
	Taka	Taka
16 Revaluation reserve:		
Assets Revaluation Reserve (Note 16.1)	-	-
Investment Revaluation Reserve (Note 16.2)	68,519,970	43,248,455
Foreign Currency Translation/Revaluation Reserve (Note 16.3)	-	-
	68,519,970	43,248,455
16.1 Assets Revaluation Reserve		
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	-	-
16.2 Investment Revaluation Reserve:		
Revaluation Reserve for HFT Securities (a)		
Opening Balance at the beginning of the period	14,718,098	78,530,481
Add: Addition during the year	(+)	25,271,515
Less : Adjustment during the year	(-)	-
Closing Balance at the end of the period	-	63,812,382
	39,989,613	14,718,098
Revaluation Reserve for HTM Securities (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	(-)	-
Closing Balance at the end of the period	-	(21,567,562)
	28,530,357	28,530,357
Total Revaluation Reserve for HFT & HTM Securities (a+b)	68,519,970	43,248,455
Revaluation Reserve of HTM and HFT Securities transferred to Revaluation Reserve Account as per Bangladesh Bank DOS Circular No. 05 dated 26 May 2008.		
16.3 Foreign Currency Translation/Revaluation Reserve		
Opening Balance at the beginning of the period	-	-
Add: Addition during the year	(+)	-
Closing Balance at the end of the period	-	-
16a Consolidated Other Reserve:		
NRBC Bank Limited	68,519,970	43,248,455
NRBC Bank Securities Limited	-	-
NRBC Bank Asset Management Limited	-	-
	68,519,970	43,248,455
17 Retained Earnings/Movement of Profit and Loss Account		
Opening Balance	1,897,398,462	1,879,428,364
Add: Post-Tax Profit during the period	(+)	374,440,550
Less: Transfer to Statutory Reserve	(-)	116,204,348
Less: Cash Dividend	(-)	594,724,546
Less: Stock Dividend	(-)	356,834,728
Less: Payment the Fraction of share to shareholder	(-)	-
Less: Strat-up Fund [Note: 17.1]	(-)	-
Less: Transfer to General Reserve	(-)	17,395,697
Add/(Less): Foreign Exchange Translation Loss	(+)	-
	1,204,075,390	1,897,398,462

At June 30, 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 June 30, 2023	At Dec 31, 2022
			Taka	Taka
Opening Balance			51,663,605	34,267,741
Addition during the year	1%	-	-	17,395,865
			<u>51,663,605</u>	<u>51,663,605</u>

17a Retained Earnings/Movement of Profit and Loss Account

NRBC Bank Limited	1,204,075,390	1,897,398,462
NRBC Bank Securities Limited	362,530,104	315,007,794
NRBC Bank Asset Management Limited	1,285,760	1,098
	<u>1,567,891,254</u>	<u>2,212,407,354</u>
Less: Minority Interest -NRBC Bank Securities Limited	8	7
Less: Minority Interest -NRBC Bank Asset Management Ltd	0.1286	0.0001
	<u>1,567,891,246</u>	<u>2,212,407,347</u>

17b Non-Controlling Interest

A. NRBC Bank Securities Limited:		
Equity Capital of Minority Group	10.00	10.00
Add: Retained Earning/(Loss)	7.88	6.85
Add: Capital reserve	0.43	0.43
	<u>18.31</u>	<u>17.28</u>

B. NRBC Bank Asset Management Limited

Equity Capital of Minority Group	10.00	10.00
Add: Retained Earning/(Loss)	0.13	0.00
	<u>10.13</u>	<u>10.00</u>

Total (A+B)

	<u>28.44</u>	<u>27.28</u>
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18 Contingent liabilities

	<u>56,100,362,625</u>	<u>50,265,905,800</u>
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18.1 Acceptances and Endorsements

Accepted Bills Against BTB LC - Local	1,416,780,398	1,840,201,381
Accepted Bills Against BTB LC - Foreign	1,055,267,148	930,341,945
Accepted Bills Against BTB LC EPZ	63,928,615	74,602,184
Customer Liability agst EDF Fund	3,842,747,870	4,163,647,599
Accepted Bills Against LC Cash-Local	74,185,860	39,125,488
Accepted Bills Against LC Cash-Foreign	2,666,213,903	3,443,718,421
Accepted Bills Against LC Cash-EPZ	-	9,531,899
	<u>9,119,123,794</u>	<u>10,501,168,916</u>

	At June 30, 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)	33,697,870,058	27,671,554,283
	33,697,870,058	27,671,554,283

18.2.1 Letters of Guarantee -Others

Shipping Guarantee Against Cash LC-Sight	203,715,272	91,289,838
Bid Bond Local	2,640,834,914	2,117,606,074
Performance Guarantee Local	25,980,193,209	22,612,888,504
Advance Payment Guarantee Local	2,567,513,329	2,840,674,965
Other Payment Guarantee Local	2,305,613,304	9,094,902
Shipping Guarantee agst. BTB LC	30	-
Performance Guarantee Foreign	-	-
	33,697,870,058	27,671,554,283

18.3 Irrevocable Letters of Credit (Conventional &Islamic)

6,651,403,381	5,946,697,949
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18.4 Bills For Collection (Conventional &Islamic)

6,631,965,392	6,146,484,651
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18.5 Workers' profit participation fund (WPPF)

According to section 11(1)(b)(ii) 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)☐	7,494,244,961	6,210,141,049
Dividend income (Note-22)	102,908,216	6,968,021
Fees, commission and brokerage (Note-23)☐	575,980,196	556,570,074
Gains less losses arising from dealing in securities (Note-19.2)	(64,588,745)	(42,205,893)
Other operating income (Note-24)☐	248,253,254	218,301,655
	8,356,797,882	6,949,774,905
Less :Intra Business Unit for Borrowing from ID-HO (LCY)(Note-22)	285,840	13,585,985
	8,356,512,043	6,936,188,920

Expenses :

Interest / profit paid on deposits, borrowings, etc. (Note-21)	4,184,502,151	3,015,351,941
Administrative expenses (Note-19.3)	2,157,464,370	1,810,684,028
Other operating expenses (Note-34)	226,129,226	230,741,137
Depreciation on banking assets (Note-33)	211,773,077	207,260,265
	6,779,868,823	5,264,037,372
Operating Profit of the Bank	1,576,643,219	1,672,151,548

	At June 30, 2023	At Dec 31, 2022
	Taka	Taka
19.1 Interest, discount and similar income		
Interest Income (Note 20)	6,224,626,890	5,229,447,874
Interest on Treasury Bills (Note:22)	32,269,066	-
Interest Income Money at Call (Note:22)	20,573,499	5,541,485
Interest Income on Govt Treasury Bond (Note:22)	1,128,046,113	907,048,042
Interest on Sub/Perpetual Bond (Note:22)	55,245,223	23,616,724
Intt. Income on Govt. T-Bond Reverse Repo (Note:22)	3,581,073	210,691
Interest on USD Fund Placement to OBU (Note:22)	-	14,400,881
Income/Profit from Govt. Sukuk Bonds (Note:22)	29,659,402	29,805,636
	7,494,244,961	6,210,141,049
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)	(64,588,745)	(26,198,277)
	(64,588,745)	42,205,893
Less : losses arising from dealing in securities	-	-
	(64,588,745)	42,205,893
19.3 Administrative expenses		
Salaries and Allowances (Note : 25)	1,584,248,179	1,277,423,652
Rent, Taxes, Insurance, Electricity, etc. (Note : 26)	229,491,663	189,297,242
Regulatory and Legal expenses (Note : 27)	11,026,527	11,651,981
Postage, Stamps, Telecommunication, etc (Note : 28)	38,404,592	37,664,295
Stationery, Printing, Advertisement, etc (Note : 29)	243,777,396	246,038,214
Chief Executive's salary and fees (Note : 30)	6,860,000	6,000,000
Directors' Fees & Meeting Expenses (Note : 31)	6,388,768	5,154,919
Auditors' Fees (Note : 32)	-	-
Purchased of Spares parts/Accessories for Replacement of Banks Assets(Note: 33)	31,630,075	31,416,257
Repairs of Bank's Assets (Note : 33)	5,637,170	6,037,469
	2,157,464,370	1,810,684,028

	Jan'23-Jun'23 Taka	Jan'22-Jun'22 Taka
20 Interest Income/profit on investments		
<u>Interest/Profit on Loans and Advances:</u>		
Loans and Advances	5,557,335,649	4,542,295,304
Bills Purchased and Discounted	50,447,995	6,479,160
	5,607,783,644	4,548,774,464
Offshore Banking Unit(OBU)	51,204,629	93,207,018
	5,658,988,273	4,641,981,482
<u>Interest/Rebate on:</u>		
Balance/Forex Dealing with Banks in Foreign Currency (FCY)	505,244,418	513,613,449
Fund placement with Banks and NBFIs in Foreign Currency (FCY)	-	726,398
Fund placement with Banks and NBFi in Local Currency (LCY)	56,753,221	73,126,545
	561,997,639	587,466,392
Balance with Banks in FCY : Offshore Banking Unit(OBU)	3,640,979	-
	565,638,617	587,466,392
	6,224,626,890	5,229,447,874
20a Consolidated Interest Income/Profit on investments		
NRBC Bank Limited	6,224,626,890	5,229,447,874
NRBC Bank Securities Limited	137,170,260	161,274,649
NRBC Bank Asset Management Limited	3,496,167	-
	6,365,293,317	5,390,722,523
Less: Inter company transaction	-	-
	6,365,293,317	5,390,722,523
21 Interest Paid/profit shared on Deposits and Borrowings, etc.		
Interest Paid on Deposits (Note 21.1)	3,654,180,908	2,701,875,344
Interest Paid on Borrowings (Note 21.2)	530,321,243	313,476,597
	4,184,502,151	3,015,351,941
21a Consolidated Interest Paid/Profit shared on Deposits and Borrowings, etc.		
NRBC Bank Limited	4,184,502,151	3,015,351,941
NRBC Bank Securities Limited	82,574,037	82,705,461
NRBC Bank Asset Management Limited	575	-
	4,267,076,763	3,098,057,402
Less: Inter company transaction	-	-
	4,267,076,763	3,098,057,402
21.1 Interest Expenses/Profit shared on Deposits		
Current Account	43,666,024	35,432,115
Savings Account/Mudaraba Savings Deposit (MSDA) [Customer]	158,688,406	105,201,837
Savings Account/Mudaraba Savings Deposit (MSDA)[Staff]	1,254,235	945,412
Special Notice Deposits (SND)/ Mudaraba Savings Deposit (MSDA)	328,850,954	367,682,587
Interest/Profit paid on Other Institution	3,208,231	-
Interest/Profit paid on Sohoj Sanchay	157,712,443	63,856,361
Fixed/Mudaraba Deposit Receipts	1,800,149,110	1,018,607,994
Interest/Profit Paid on Foreign Currency Deposit - GEN	900,525	-
Interest/Profit Paid on NFCD TERM DEPOSIT	7,494,589	-
Schemes/Mudaraba Scheme Deposits	1,144,678,718	1,109,342,617
Interest Expense on Agent Banking Deposit	7,577,671	806,422
	3,654,180,908	2,701,875,344
21.2 Interest Paid on Borrowings		
Interest Expense/Profit Shared on Borrowing from Bangladesh Bank	108,717,071	2,442,545
Interest Expense on USD Borrowings	-	9,629,437
Interest Expense for REPO Borrowings from Other Banks and Fis	19,419,325	22,432,520
Interest Expense on Borrowing from Call and Short Notice	58,333,403	84,052,319
Interest Expense on Banks and Fin. Institutions (FI) Deposit	8,070,808	50,180,900
Interest Expense for Bond and Refinance from BB and Bank/Institutions	293,231,118	113,045,313
	487,771,725	281,783,035
Offshore Banking Unit(OBU) : Borrowing from Banks-USD (LCY)	42,549,518	31,693,562
	530,321,243	313,476,597

	Jan'23-Jun'23 Taka	Jan'22-Jun'22 Taka
22 Investment Income		
<u>Conventional and Islamic banking</u>		
Interest Income on Money at call and S. Notice	20,573,499	5,541,485
Interest Income on Govt. Treasury Bills	32,269,066	-
Interest Income on Govt. Treasury Bonds (Net) (Note: 22.01)	1,128,046,113	907,048,042
Interest on Sub/Perpetual Bond	55,245,223	23,616,724
Interest on USD Fund Placement to OBU	-	14,400,881
Intt. Income on Govt. T-Bond Reverse Repo	3,581,073	210,691
Income from Govt. Islamic Bond	87,807	69,716
Income/Profit from Govt. Sukuk Bonds	29,659,402	29,805,636
Dividend from Share and Securities	102,908,216	6,968,021
Gain on Sale of Shares and Securities listed with DSE/CSE	-	(16,007,616)
Gain on Sale of Assets, Properties and Others	155,888.00	-
Gain on Sale of Approve Govt. Securities (Net)	(64,588,745)	(26,198,277)
	1,307,937,542	945,455,302
Less :Intra Business Unit for Borrowing from ID-HO (LCY)	285,840	13,585,985
	1,307,651,702	931,869,317
22.01 Interest Income on Govt. Treasury Bonds (Net)		
Interest Income on Govt .Treasury Bond Through Auction and purchased from Secondary Security	1,168,146,250	979,406,011
Interest Paid on Secondary Security Purchased (T-Bond)	40,100,137	72,357,969
	1,128,046,113	907,048,042
22.02 Gain on Termination of Right of Use of Assets [as per IFRS 16]		
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		
22a Consolidated Investment income		
NRBC Bank Limited	1,307,651,702	931,869,317
NRBC Bank Securities Limited	(1,999,842)	(3,329,349)
NRBC Bank Asset Management Limited	-	-
	1,305,651,860	928,539,968
Less: Inter company transaction	-	-
	1,305,651,860	928,539,968
23 Commission, Exchange and Brokerage		
<u>Conventional and Islamic banking</u>		
Commission on Letter of Credit including BTB Letter of Credit	73,217,727	80,650,935
Commission on Bank Guarantee	238,990,988	261,595,272
Commission on Export Bills/Documents	1,770,136	2,661,056
Commission on Accepted Bill including BTB Letter of Credit	31,115,088	50,213,214
Commission on Clean (FBP/IBP Purchased) Bill	588,983	415,598
Commission/Charge on Inland and Foreign Remittance	18,774,436	21,516,423
Commission on Sale of Cash Foreign Currency (Fcy)	95,382	66,681
Commission on other Merchant Banking Services	300	-
Commission on Foreign Tarde Services	32,736	66,351
Underwriting Commission sale of Govt. Securities	4,016,371	5,871,147
Commission on Agent Banking Service	502	18,493
Exchange gain for Trading of Foreign Currency through Export, Import, dealing, remittance (Net)	207,377,547	133,494,905
	575,980,196	556,570,074

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-Jun'23 Taka	Jan'22-Jun'22 Taka
23a Consolidated Commission, Exchange and Brokerage Conventional and Islamic banking		
NRBC Bank Limited	575,980,196	556,570,074
NRBC Bank Securities Limited	73,384,725	132,327,603
NRBC Bank Asset Management Limited	-	-
	<u>649,364,921</u>	<u>688,897,677</u>
Less: Inter company transaction	8,616,415	-
	<u>640,748,506</u>	<u>688,897,677</u>
24 Other Operating Income Conventional and Islamic banking		
Service Charges and Fees	131,864,527	97,562,460
Locker Rental Income	465,000	544,225
Online Transaction Commission	8,843,334	7,108,183
Income from Card Services	15,439,959	10,931,534
Loan Documents Deferral & CDBL Charges	500	9,550
General Islami Banking Service	2,251,942	1,179,663
Recoveries-Postage Charge	4,680	3,330
Trade Finance Fees & Charges	45,719,844	70,211,906
Miscellaneous Earnings	43,489,000	30,091,114
	<u>248,078,786</u>	<u>217,641,965</u>
Trade Finance Charges -OBU : Swift Charge	174,468	659,690
	<u>248,253,254</u>	<u>218,301,655</u>
24a Consolidated Other Operating Income		
NRBC Bank Limited	248,253,254	218,301,655
NRBC Bank Securities Limited	-	-
NRBC Bank Asset Management Limited	-	-
	<u>248,253,254</u>	<u>218,301,655</u>
Less: Inter company transaction	-	-
	<u>248,253,254</u>	<u>218,301,655</u>
25 Salaries and Allowances		
Basic Salary	514,101,977	462,954,623
Festival Bonus	160,269,288	70,663,305
Incentive Allowance (Recovery/Campaign)	11,732,340	6,982,685
Bank Contribution To Recognized NRBC Employees' Provident Fund	35,833,785	31,875,832
Bank Contributed to Recognized NRBC Employees' Gratuity Fund Payment/Expense	-	15,000,000
Leave Encashment/Retirement/Service benefit on Resignation from bank	41,064,886	31,091,608
House Furnishing Cost & Leave Fare Assistance	59,795,682	56,298,581
Contractual Staff Salary	5,661,990	6,176,842
Salary of Security and support Staff	164,722,398	145,040,597
Exgratia/Bonus of Security and support Staff	32,013,771	10,896,643
Employees Allowances and Benefits	554,661,082	440,347,272
Death Compensation (Health Hazard)/Medical Expense	3,977,600	30,350
Leverage and Uniforms payment /Expense for Support Staff	413,381	65,314
	<u>1,584,248,179</u>	<u>1,277,423,652</u>
25a Consolidated Salaries and Allowances		
NRBC Bank Limited	1,584,248,179	1,277,423,652
NRBC Bank Securities Limited	38,873,944	35,999,570
NRBC Bank Asset Management Limited	1,511,696	-
	<u>1,624,633,819</u>	<u>1,313,423,222</u>
Less: Inter company transaction	-	-
	<u>1,624,633,819</u>	<u>1,313,423,222</u>
26 Rent, Taxes, Insurance, Electricity, etc.		
Office and Garage Rent (Note : 26.1)	125,006,712	101,830,993
Rates, Taxes and Duties (Note : 26.2)	2,752,619	3,809,550
Insurance Expenses including DMB Insurance to BB (Note : 26.3)	44,140,876	33,432,595
Electricity and Utility Expenses (WASA/Water Supply by Div./Purasuva)	57,591,455	50,224,104
	<u>229,491,663</u>	<u>189,297,242</u>

	Jan'23-Jun'23 Taka	Jan'22-Jun'22 Taka
26.1 Office and Garage Rent		
Office Rent -Branch & HO [Note : 26.1.1]	72,143,588	50,966,273
Office Rent -Sub-Branch	31,457,193	30,596,106
Office Rent -ATM	10,884,492	9,902,175
Office Rent - Godown/Store Room	2,091,850	217,350
Interest portion on lease liabilities [Instead of Rental Expense] [Note : 26.1.2]	8,429,589	10,149,089
	125,006,712	101,830,993
26.1.1 Office Rent -Branch & HO [Rental Expense as per contract with Lessors]	167,889,183	155,722,134
26.1.2 Total rent expenses for the 2nd Quarter 2023 was Tk.167,889,183.45 as per IAS 17. According to "IFRS 16: Lease" this rent expense has been adjusted with depreciation Tk. 52,499,338.25 arises against right-of-use assets (ref: Annex A) and interest expenses Tk. 8,429,588.93 arises against lease liabilities.		
26.2 Rates, Taxes and Duties		
Trade/Gun License and Patent Right Tax	620,905	566,081
Holding, Municipality, Sign Board Tax	223,883	219,186
Vehicle Registration, Tax token, Fitness, etc.	6,387	14,359
Toll and Parking Tax/Charge	455,535	700,600
Excise/Supplementary Duty	1,274,179	1,624,032
NBR Fees & Charge (Tax and VAT)	-	400
Garage Rent for Car Parking	138,450	139,160
Other Rates and Taxes	33,280	545,732
	2,752,619	3,809,550
26.3 Insurance Expenses including DMB Insurance to BB		
Deposit Money Insurance to Bangladesh Bank	35,769,934	27,779,186
Central Insurance Policy (Cash in safe, Counter & Transit)	6,257,498	4,195,363
Vehicle Insurance Premium	-	70,004
Fixed Assets Insurance Premium	2,113,444	1,388,043
	44,140,876	33,432,595
26a Consolidated Rent, Taxes, Insurance, Electricity, etc.		
NRBC Bank Limited	229,491,663	189,297,242
NRBC Bank Securities Limited	3,461,321	2,618,636
NRBC Bank Asset Management Limited	-	-
	232,952,984	191,915,878
Less: Inter company transaction	-	-
	232,952,984	191,915,878
27 Legal, Regulatory Fees and Documentation Expense		
Consultancy/Professional Fees and Charges	7,679,855	8,351,650
Lawyer Fees and Charge	585,224	508,053
Power of Attorney/Court Fees with Stamp Charge	99,820	26,000
Annual /Listing Fees to Stock Exchange (DSE/CSE)	1,200,000	1,200,000
Notary Public Charge and Government Fees	10,038	7,310
DSE/CSE and CDBL Fees and Charges	114,000	1,290,000
RJSC & BSEC Fees and Charges	1,337,590	268,968
	11,026,527	11,651,981
27a Consolidated Legal, Regulatory Fees and Documentation Expense		
NRBC Bank Limited	11,026,527	11,651,981
NRBC Bank Securities Limited	55,975	52,078
NRBC Bank Asset Management Limited	-	-
	11,082,502	11,704,059
Less: Inter company transaction	-	-
	11,082,502	11,704,059

	Jan'23-Jun'23 Taka	Jan'22-Jun'22 Taka
28 Postage, Stamps, Telecommunication, etc		
Stamps and Cartridge Cost	238,778	297,961
Govt. Postal/Registered Postal Service Charge	34,680	30,117
Courier Service & Express Charge	5,942,603	6,354,486
Telephone and Mobile Expenses*	4,354,061	3,323,473
Mobile Internet & WIFI Expense *	244,381	810,820
WAN/Connectivity/Link Charge (Internet Service)	27,590,090	26,847,438
	38,404,592	37,664,295
*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		
28a Consolidated Postage, Stamps, Telecommunication, etc		
NRBC Bank Limited	38,404,592	37,664,295
NRBC Bank Securities Limited	1,067,453	649,017
NRBC Bank Asset Management Limited	-	-
	<u>39,472,045</u>	<u>38,313,312</u>
Less: Inter company transaction	-	-
	39,472,045	38,313,312
29 Stationery, Printing, Advertisement, etc		
Stationery and Printing Expenses [Note:29.1]	42,511,361	43,028,283
Advertisement and Sponsorship Expense [Note:29.2]	29,733,923	27,293,300
Computer Expenses including Toner, Ribbon, Other Computer Expenses [Note:29.3]	171,532,112	175,716,631
	243,777,396	246,038,214
29.1 Stationery and Printing Expenses		
Packaging/Printing (Expense)	2,391,395	13,363,636
Security Papers/ Stationery (Expense)	20,644,942	11,252,572
Office Stationery (Expense)	17,759,196	16,509,932
Crockeries and Utensils Expense	897,108	1,014,622
Electric Bulbs/Tube and Wire Expense	818,721	887,521
	42,511,361	43,028,283
29.2 Advertisement and Sponsorship Expense		
Advertisement in News Papers and Magazine Exp.	6,808,129	5,722,829
Advertisement in Radio, Television and Online Media	14,861,565	12,436,388
Souvenir/Calendar/Dairy(Printing Exp.)	4,100,000	3,800,000
Advertisement In Newspapers, Radio and Television Through Media Agent	10,146	-
Sponsorship of Program, event and Sports	3,954,083	5,334,083
	29,733,923	27,293,300
29.3 Computer and Software related Expense		
Toner, Ribbon, Printer Ink Expenses	8,189,081	7,799,129
CBS Annual Maintenance Expense	3,510,000	6,842,055
Software (Other) Maintenance Cost/Expense	3,407,060	8,545,825
DC and DRC Maintenance Expense	200,000	200,000
Parts purchased (Replacement) for DC and DRC	800,000	1,012,568
IT Enable Expenses	155,425,971	151,317,054
	171,532,112	175,716,631
29a Consolidated Stationery, Printing, Advertisement, etc		
NRBC Bank Limited	243,777,396	246,038,214
NRBC Bank Securities Limited	429,593	657,646
	<u>244,206,989</u>	<u>246,695,860</u>
Less: Inter company transaction	-	-
	244,206,989	246,695,860
30 Chief Executive's salary and fees		
Basic Salary	3,300,000	3,000,000
Festival Bonus	1,100,000	500,000
Allowances	2,460,000	2,500,000
	6,860,000	6,000,000

	Jan'23-Jun'23 Taka	Jan'22-Jun'22 Taka
31 Directors' Fees & Meeting Expenses		
Directors' Fees	316,800	800,800
Directors' Haulage and Travel (BB Circular)	5,988,059	4,136,644
Directors Meeting Stationery Expense	-	44,500
Board Meeting Expenses including refreshment and Tips to the Drivers	83,909	172,975
	6,388,768	5,154,919

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	6,388,768	5,154,919
NRBC Bank Securities Limited	167,580	82,000
	6,556,348	5,236,919
Less: Inter company transaction	-	-
	6,556,348	5,236,919

32 Auditors' Fees

Statutory	-	-
Auditors' Fees-Others [Note 32.01]	-	-
	-	-

32.01 Auditors' Fees-Others

Bank Credit Rating Fees	-	-
Corporate Governance Auditor Fess	-	-
	-	-

32a Consolidated Auditors' Fees

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

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	31,615	24,133
Items/Accessories purchased (Replacement) for Furniture and Fixtures	7,164,100	6,140,492
Parts purchased (Replacement) for office Equipment	5,768,721	6,348,854
Refilling (ABC and E-Powder) Fire Extinguisher Expense	2,103,000	356,950
Items/Accessories purchased (Replacement) for Rented Premises	75,477	3,128,472
Electricity Connection Fee, Installation & Replacement	567,780	896,806
Telephone Connection Fee, Installation & Replacement	-	7,190
Domain/Internet Connection Fee & Installment	900	1,800
Parts purchased (Replacement) Utility (Electricity/ Internet/ Telephone) Connection	1,065,658	3,566,131
Parts/Accessories purchased (Replacement) for Computer and Computer Equipment	2,458,210	2,497,999
Parts/Accessories purchased (Replacement) for Vehicles	5,390,187	5,190,735
Spare Parts purchased(Replacement) for of Machinery and Plant	7,004,428	3,253,795
Parts purchased (Replacement) for Premises	-	2,900
	31,630,075	31,416,257

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

Repair and Maintenance for Furniture and Fixtures	288,565	521,284
Repair and Maintenance for Office Equipment	2,519,067	1,562,427
Repair and Maintenance for Rented Premises	183,631	118,685
Repair and Maintenance for Utility (Electricity/Internet/Telephone) Connection	113,806	115,865
Repair and Servicing of Computer and Computer Equipment	134,753	88,120
Repair and Servicing of Vehicles	1,005,486	3,079,172
Repair and Maintenance for Machinery and Plant	1,391,864	540,392
Repair and Maintenance for Premises	-	11,525
	5,637,170	6,037,469

	Jan'23-Jun'23 Taka	Jan'22-Jun'22 Taka
<u>Depreciation of Bank's Assets-Own Assets (c) *:</u>		
Land, Building and Construction	-	-
Furniture & Fixtures	64,616,520	59,613,668
Machinery and Plants	33,240,972	20,220,998
Office Equipments	29,255,585	25,296,619
Intangible Assets/Bangladesh Made Computer Software	4,969,542	6,004,269
Depreciation on Vehicles-Transport	1,500,000	1,500,000
Computer and Computer Equipment	25,231,119	23,002,762
Vehicle-Office Use	460,000	460,000
Books	-	-
	159,273,739	136,098,316
<u>Depreciation of Bank's Assets-Leased Assets (d):</u>		
Land, Building and Construction	-	-
Furniture & Fixtures	-	-
Equipment and Machinery	-	-
Motor Vehicle	-	-
	-	-
<u>Depreciation of Bank's Assets-Right of Use Assets (e) :</u>		
Office space	52,499,338	71,161,949
	52,499,338	71,161,949
Total Depreciation [c+d+e]	211,773,077	207,260,265
*Depreciation has been charged from the month of purchased		
Total [a+b+c+d+e]	249,040,322	244,713,991
33a Consolidated Depreciation and Repairs		
NRBC Bank Limited	249,040,322	244,713,991
NRBC Bank Securities Limited	2,200,393	1,462,283
NRBC Bank Asset Management Limited	-	-
	251,240,715	246,176,274
Less: Inter company transaction	-	-
	251,240,715	246,176,274
34 Other Expenses		
Bank Charges (Note: 34.1)	4,417,882	4,418,396
Donation/Contribution and Corporate Social Responsibility (CSR)	58,522,700	68,132,250
Car, Vehicles and helicopters Expenses (Note: 34.2)	44,244,559	30,605,048
Brokerage/Commission to Bank/FIs/Share Trading Co. (Note: 34.3)	4,301,789	4,158,381
Training & Internship Allowances (Note: 34.4)	5,671,231	3,132,423
Annual Subscription/Membership Fees-Regulatory/Govt./Institutions/Others	5,510,978	2,045,602
Entertainment and other Expenses (Note: 34.5)	12,962,650	9,416,107
Travelling Expenses (Inland & Foreign) for official purpose (Note: 34.6)	5,898,780	3,060,374
Conveyance, Labor, Carriage and Freight Expense (Note: 34.7)	9,243,483	9,455,638
Business Development/Promotion Expense (Note: 34.8)	9,187,093	12,981,237
First Aid Box/Medical Expenses	14,931	20,969
Newspaper, Magazine and Periodicals	399,843	283,041
Manpower/Security Service Providers Commission & Charge (Note: 34.9)	49,135,637	50,540,703
Loss on Sale of Properties and Assets	23,045	-
Card Contract Point Verification	112,701	5,280,290
Agent Banking Charge and Expenses	1,186,639	5,414,951
Miscellaneous Expenses (Note: 34.10)	15,295,285	21,795,726
	226,129,226	230,741,137
34.1 Bank Charges		
Clearing Cheque Charge (VAT Incl.)	31,565	32,710
Online/SMS Banking Charge (VAT Incl.)	2,679,257	2,538,291
Bank Charge incl. A/c Maintain./Cheq. Issue (VAT Incl.)	1,707,061	1,847,394
	4,417,882	4,418,396
34.2 Car, Vehicles and helicopters Expenses		
Car or Vehicles Fuel (Oil/Gas/LPG) Cost*	9,004,199	6,592,133
Car or Vehicles Hiring Charge	35,240,360	24,012,915
	44,244,559	30,605,048

	Jan'23-Jun'23 Taka	Jan'22-Jun'22 Taka
* VAT exempted as per SRO -149/AIN/2020/100 dated June 11, 2020 and SRO-240-AIN/2021/163 Mushok Dated June 29, 2021		
34.3 Brokerage/Commission and Discount paid to Bank/Fis		
Charge and Discount paid to Bank/Fis	-	1,259
Commission paid to Bank/Fis	4,025	26,844
Brokerage Commission/Fees - Share Trading (VAT Exempted)*	4,280,976	4,129,968
Commission and Charge Paid to Others	16,788	311
	4,301,789	4,158,381
* VAT Exempted as per SL 4(ga) of Part -II of First Schedule, VAT Act 2012		
34.4 Training, Scholarship and Allowance		
Training and Seminar Fees & Expenses (Note: 34.4.1)	819,653	218,358
Recruitment Test Allowance	783,612	228,235
Honorarium/Trainer Allowance	251,000	535,500
Research and Development Exp./Allowance	3,140	3,352
Internship Allowances to Universities Graduate	592,088	20,000
Stipend, Reward and Recognition	790,020	13,613
Employee Refresher Program (Tournament/Competition event, etc.)	764,218	261,865
Recruitment Test Expense conducted by Institutions	1,667,500	1,851,500
	5,671,231	3,132,423
34.4.1 Training and Seminar Fees & Expenses		
Domestic Training & Seminar Fees	228,045	89,988
Other Training Arranging Fees & Expenses	3,050	12,363
Seminar and Awareness Program Expense by BB/Regulators	588,558	116,007
	819,653	218,358
34.5 Entertainment and Refreshment Expenses		
Process Food Items Through Mushak-11 (M-6.3) or VAT Paid	3,563,903	3,178,207
Food Items from Street or open Market	8,142,522	5,516,172
Green Food Item from open Market	1,256,225	721,728
	12,962,650	9,416,107
34.6 Travelling Expenses (Inland & Foreign) for official purpose		
Foreign Travel -Bank Sponsored	37,958	-
Foreign Travel -Government Sponsored*	-	-
Inland or Domestic Travel by Staff	5,860,822	3,060,374
	5,898,780	3,060,374
* Section 55(sha) of Income tax Ordinance, 2023, 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. 5% of yearly Turnover.		
34.7 Conveyance, Carriage, Freight and Worker Charge		
Local Conveyance by Staff	8,264,684	7,596,668
Plumber, Electrician and labor Charge	897,959	1,794,900
Rajj and Kath Mestry Charge	22,240	13,570
Physically Carriage and Freight Charge	58,600	50,500
	9,243,483	9,455,638
34.8 Business Development/Promotion Expense		
Business Development (Gift of Prize Bond, Goods/items to valued clients of the Bank)	2,456,697	4,569,479
Gift (Prize Bond) for clients	542,150	266,100
Event Management for Business Development Purpose	5,162,901	6,791,519
Customer Gathering Expense	62,207	115,162
Actor/Actress payment for Business Development event	451,933	965,100
Promotional Fair by Bank or Govt. Invitation	180,627	-
Display/distribution of Leaflet/Banner/Festoon	330,578	273,877
	9,187,093	12,981,237
34.9 Manpower/Security Service Providers Commission & Charge		
Security Service Providers Commission & Charge	35,525,000	34,011,571
Manpower Service Providers Commission & Charge	13,610,637	16,529,132
	49,135,637	50,540,703

		Jan'23-Jun'23 Taka	Jan'22-Jun'22 Taka
34.10 Miscellaneous Expenses			
Laundry and Cleaning	(Note:34.10.1)	2,375,993	2,189,145
Binding, Photograph and Photocopy		308,851	483,356
Cash Carrying/Remitting Charge to Security Service Provider		2,992,104	3,383,724
Nursery and Plantation Cost/Exp.		522,141	398,861
COVID-19 (Coronavirus) Related Expenses*		89,944	917,016
Employee Welfare Expenses		200	-
Discomfort/Closing/Saturday Banking Expense		2,888,361	1,246,550
Program Expense	(Note:34.10.2)	3,461,983	11,539,461
NID Verification Charge to Bangladesh Election Commission (Incl. VAT)		2,655,708	1,637,614
		15,295,285	21,795,726
* COVID -19 related expenses are VAT exempted as per SRO -92/AIN/2020/69/custom Dated March 22, 2020.			
34.10.1 Laundry and Cleaning Expenses			
Manual Laundry and Cleaning Expense		2,357,122	2,161,980
Auto Laundry and Cleaning Expense		18,871	27,165
		2,375,993	2,189,145
34.10.2 Program Expense			
Goods/items purchased for Branch/Bank's Ceremony Expense		2,930,426	8,357,826
Annual General Meeting Expense		-	159,452
Event Management for Ceremony/Program		529,057	2,992,283
Business Conference Meet Expense		2,500	2,400
Actor/Actress payment for Ceremony/Program		-	27,500
		3,461,983	11,539,461
34a Consolidated Other Expenses			
NRBC Bank Limited		226,129,226	230,741,137
NRBC Bank Securities Limited		4,511,871	2,040,496
		230,641,097	232,781,632
Less: Inter company transaction		8,616,415	-
		222,024,682	232,781,632
35 Provision against loans and advances			
<u>i. Provision against unclassified loans and advances</u>			
Provision for Unclassified/Standard Loans and Advances		24,502,431	129,349,567
Special General Provision-COVID-19		2,676,205	-
Provision for SMA Loans and Advances		23,824,149	(148,405,015)
		51,002,784	(19,055,448)
<u>ii. Provision against classified loans and advances</u>			
Provision for Sub-Standard Loans and Advances		64,327,615	(9,338,366)
Provision for Doubtful Loans and Advances		4,262,248	210,054,793
Provision for Bad & Loss of Loans and Advances		961,523,969	110,079,058
		1,030,113,832	310,795,485
		1,081,116,616	291,740,038
35a Consolidated provision against loans and advances			
NRBC Bank Limited		1,081,116,616	291,740,038
NRBC Bank Securities Limited		(244,326)	-
		1,080,872,290	291,740,038
36 Provision for Diminution in Value of Investments			
Provision for diminution of Shares list with DSE/CSE		(146,311,268)	169,271,510
Provision For Investment Bond and Securities Unquoted		-	-
		(146,311,268)	169,271,510

*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-Jun'23 Taka	Jan'22-Jun'22 Taka
36a Consolidated Provision for Diminution in Value of Investments		
NRBC Bank Limited	(146,311,268)	169,271,510
NRBC Bank Securities Limited	7,340,929	1,028,803
NRBC Bank Asset Management Limited	-	-
	(138,970,339)	170,300,313
37 Provision for Off-Balance Sheet Exposures		
Conventional and Islamic banking	60,816,129	58,259,963
	60,816,129	58,259,963
37a Provision for Off-Balance Sheet Exposures		
NRBC Bank Limited	60,816,129	58,259,963
NRBC Bank Securities Limited	-	-
	60,816,129	58,259,963

38 Current Tax Expense /Payable

SL	Particulars	Jan'23-Jun'23 Taka	Jan'22-Jun'22 Taka
1	Taxable Income as per Income Tax Ordinance 1984	1,586,842,468	1,872,422,866
2	Current Tax Payable @37.5% before considering extra ordinary items	595,065,926	702,158,575
3	Less: 10% Tax exemption/rebate on actual expenditure of CSR [SRO 229/2011]	(5,852,270)	(6,813,225)
4	Add: Gain on Sale of Approved Govt. Securities [Tax@15% U/S 58/Seven Sch., Para -1(ka)]	-	-
5	Add: Dividend Income Tax [Tax@20% as Seven Schedule., Para -2(ka) of ITO-2023]	20,581,643	1,393,604
6	Add: Tax on Winning of Govt Prize Bond U/S 118 & Seven Schedule, Para -3]	-	-
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	609,795,299	696,738,954
9	Deferred Tax Liability for the period	(403,214,107)	(34,228,627)
10	Tax Expense for the Period	206,581,192	662,510,327

38a Consolidated Current Tax Expense

NRBC Bank Limited	206,581,192	662,510,327
NRBC Bank Securities Limited	20,594,062	45,045,350
NRBC Bank Asset Management Limited	699,233	-
	227,874,487	707,555,677

38b Consolidated Current Tax Payable

NRBC Bank Limited	609,795,299	696,738,954
NRBC Bank Securities Limited	20,692,126	45,252,962
NRBC Bank Asset Management Limited	699,233	-
	631,186,657	741,991,916

39 Deferred Tax (Income)/Expense

	Carrying Amt	Tax Base	Temporary Difference
Fixed Assets other than ROU	1,411,150,690	1,575,051,810	(163,901,120)
			126,628,245
			(163,901,120)
			126,628,245
Provision for Classified Loan	3,552,339,466	-	(3,552,339,466)
			(2,114,739,015)
			(3,552,339,466)
			(2,114,739,015)
Net Taxable deductible Temporary Difference [i.e. Tax will be paid in future period]			(3,716,240,586)
			(1,988,110,769)
Tax Rate @37.50% i.e deferred Tax Asset			(1,393,590,220)
			(745,541,539)
Less : Deferred Tax Income as at 31.12.2022			(990,376,113)
			(711,312,912)
Deferred Tax Expense for the year			(403,214,107)
			(34,228,627)

39a Consolidated Deferred Tax (Income)/ Expense

NRBC Bank Limited	(403,214,107)	(34,228,627)
NRBC Bank Securities Limited	(98,064)	(207,612)
NRBC Bank Asset Management Limited	-	-
	(403,312,170)	(34,436,239)

40 Earnings Per Share (EPS)

Profit after Taxation	374,440,550	490,369,711
Number of Ordinary Shares outstanding	828,649,534	792,966,061
Earnings Per Share	0.452	0.618

40.1 Restated Earnings Per Share (EPS)

Profit after Taxation	374,440,550	490,369,711
Number of Ordinary Shares outstanding	828,649,534	828,649,534
Earnings Per Share	0.452	0.592

40a Consolidated Earnings Per Share (EPS)

Net Profit attributable to the shareholders of parent company	423,247,522	608,301,271
Number of Ordinary Shares outstanding	828,649,534	792,966,061
Earnings Per Share	0.511	0.767

40.1a Restated Consolidated Earnings Per Share (EPS)

Net Profit attributable to the shareholders of parent company	423,247,522	608,301,271
Number of Ordinary Shares outstanding	828,649,534	828,649,534
Earnings Per Share*	0.511	0.734

*Earnings Per Share (EPS) has been Calculated by dividing the basic earnings with the number of ordinary shares outstanding as of June 30, 2023 in terms of International Accounting Standard (IAS)-33

	Jan'23-Jun'23 Taka	Jan'22-Jun'22 Taka
41 Receipts from Other Operating Activities		
Interest on Treasury Bill	32,269,066	-
Interest on Money at call	14,692,285	5,016,557
Interest Income on Govt Treasury Bond	1,083,660,163	1,064,824,891
Interest on Sub/Perpetual Bond	54,425,900	61,446,689
Gain on Sale of Shares and Securities listed with DSE/CSE	-	(16,007,616)
Gain on Sale of Assets, Properties and Others	155,888	-
Income from Govt. Islamic Bond	87,807	69,716
Interest on USD Fund Placement to OBU (Net Basis over Intt. Expense by OBU)	(285,840)	10,581,028
Income/Profit from Govt. Sukuk Bonds	21,920,377	29,970,742
Coupon Interest Adjusting [Parking (Asset)]	(47,931,987.54)	-
Interest on Reverse Repo	1,991,298	200
Gain on Sale of Approve Securities	(64,588,745)	(26,198,277)
Service Charges and Fees	131,864,527	97,562,460
Locker Rental Income	465,000	544,225
Online Transaction Commission	8,843,334	7,108,183
Loan Documents Deferral & CDBL Charges	500	9,550
General Islami Banking Service	2,251,942	1,179,663
Recoveries-Postage	4,680	3,330
Income from Card Services	15,439,959	10,931,534
Charges on Trade Finance	45,719,844	70,211,906
Miscellaneous Earnings	43,489,000	30,091,114
	1,344,474,997	1,347,355,445
Offshore Banking Unit(OBU)	174,468	659,690
	1,344,649,465	1,348,015,135
41a Consolidated Receipts from Other Operating Activities		
NRBC Bank Limited	1,344,649,465	1,348,015,135
NRBC Bank Securities Limited	(5,552,064)	(6,874,660)
NRBC Bank Asset Management Limited	-	-
	1,339,097,401	1,341,140,475
42 Payments for Other Operating Activities		
Rent, Taxes, Insurance, Electricity, etc	276,021,546	251,879,865
Legal, Regulatory Fees and Documentation Expense	11,026,527	11,651,981
Auditor' Fees	632,500	862,500
Postage, Stamps, Telecommunication, etc	39,300,076	41,704,200
Directors' fees & Meeting Expenses	6,388,768	5,154,919
Purchased for Replacement/Spares parts /Accessories of Banks Assets	31,630,075	31,059,307
Repair & Maintenance of Bank's Assets	5,637,170	6,394,419
Payment for Donation/Contribution/CSR	58,522,700	68,132,250
Other Expenses	167,606,526	162,674,200
	596,765,887	579,513,641
42a Consolidated Payments for Other Operating Activities		
NRBC Bank Limited	596,765,887	579,513,641
NRBC Bank Securities Limited	13,047,455	18,300,184
NRBC Bank Asset Management Limited	32,449	-
	609,845,791	597,813,825
Cash Increase/(Decrease) through Intercompany Transaction	-	-
	609,845,791	597,813,825
43 Payment/(Settled/Received) for Other Assets		
Advance Security Deposit	129,600	1,248,493
Suspense Account	87,602,902	95,214,060
Advance Office Rent	(14,922,143)	(22,671,545)
Advance Rent for Initial Payment of Right of Use Assets	-	-
Inter Branch General Account Balance (Dr Balance)	(22,147,989)	(103,838,290)
Interest Receivable-COVID Block Account	(4,452)	3,340
EKYC Settlement A/c	-	-
	50,657,919	(30,043,942)

	Jan'23-Jun'23 Taka	Jan'22-Jun'22 Taka
43a Consolidated Payment/(Settled) for Other Assets		
NRBC Bank Limited	50,657,919	(30,043,942)
NRBC Bank Securities Limited	(6,485,196)	(117,549,895)
NRBC Bank Asset Management Limited	-	-
	44,172,723	(147,593,837)
Cash Increase/(Decrease) through Intercompany Transaction	-	-
	44,172,723	(147,593,837)
44 (Payment)/Received of Other Liabilities		
FC Held Against BTB Bills, EDF Loan and Others	(309,526,245)	334,060,800
OBUs Account with Intl Div-HO-USD	(2,145,765)	110,461
BACH Clearing Settlement	120,866,886	33,060,298
Inter Branch General Account Balance (Cr Balance)	78,226,542	11,673,753
Received against service of Card Business (Accrued income)	22,483,277	21,894,574
QR Code & EOD Settlement Account	(71,510)	2,545.00
Parking GL For Daily Txn of EOD Settlement	1,791,773	(65,937)
Unearned Income [Islamic Banking]	(8,166,292)	42,957,140
Compensation Account (Islamic)	1,074,457	165,322
	(95,466,877)	443,858,957
44a Consolidated (Payment)/Received of Other Liabilities		
NRBC Bank Limited	(95,466,877)	443,858,957
NRBC Bank Securities Limited	-	-
NRBC Bank Asset Management Limited	-	-
	(95,466,877)	443,858,957
Cash Increase/(Decrease) through Intercompany Transaction	-	-
	(95,466,877)	443,858,957
45 (Purchase)/Sale of Government Securities		
Treasury Bills-HFT	(3,381,919,968)	(737,291,243)
Treasury Bills-HTM	(1,020,367,500)	(2,605,273,570)
Less: Decrease of Revaluation Gain on Treasury Bills which is non cash	25,271,515	(64,638,153)
	(4,377,015,953)	(3,407,202,966)

NRB Commercial Bank Limited
Schedule of Property, Plant & Equipment for Accounting Purpose
As at 30 June, 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	41,188,561	-	1,299,953,501	10.00%	384,576,763	64,616,520	-	449,193,283	850,760,218
3	Machinery and Plant	546,626,556	18,525,521	-	565,152,077	20.00%	313,500,731	33,240,972	-	346,741,703	218,410,374
4	Office Equipment	412,918,679	30,541,138	-	443,459,817	20.00%	234,282,659	29,255,585	-	263,538,245	179,921,572
5	Computer & Computer Equipment	330,892,424	14,744,207	-	345,636,632	20.00%	178,763,379	25,231,119	-	203,994,498	141,642,134
6	Intangible Assets/ Bangladesh Made Computer Software	191,049,151	3,000,000	-	194,049,151	20.00%	169,309,888	4,969,542	-	174,279,430	19,769,720
7	Motor Vehicles-Office Used	4,600,000	-	-	4,600,000	20.00%	3,910,000	460,000	-	4,370,000	230,000
8	Motor Vehicles-Transport	15,000,000	-	-	15,000,000	20.00%	13,083,334	1,500,000	-	14,583,334	416,667
9	Professionals and Reference Books	23,370	-	-	23,370	20.00%	23,365	-	-	23,365	5.00
	Total as at 30 June, 2023	2,759,875,120	107,999,427	-	2,867,874,547		1,297,450,119	159,273,739	-	1,456,723,858	1,411,150,690
	Total at 31 December-2022	2,316,112,967	443,762,153	-	2,759,875,120		1,006,429,689	291,020,430	-	1,297,450,119	1,462,425,001
1	Right-of-use assets : Office space *	753,795,349	-	-	753,795,349	-	333,023,851	52,499,338	-	385,523,190	368,272,160
	Sub-Total	753,795,349	-	-	753,795,349	-	333,023,851	52,499,338	-	385,523,190	368,272,160
	Grand-Total as at 30 June, 2023	3,513,670,469	107,999,427	-	3,621,669,896		1,630,473,970	211,773,077	-	1,842,247,047	1,779,422,849
	Grand-Total as at 31 December-2022	3,030,194,975	483,475,494	-	3,513,670,469		1,201,813,614	428,660,356	-	1,630,473,970	1,883,196,499

* 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 30 June, 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	41,188,561	-	1,299,953,501	10.00%	369,289,286	46,533,211	-	415,822,497	884,131,004
3	Machinery and Plant	546,626,556	18,525,521	-	565,152,077	20.00%	244,313,319	32,083,876	-	276,397,195	288,754,882
4	Office Equipment and Machinery	412,918,679	30,541,138	-	443,459,817	10.00%	131,604,991	15,592,741	-	147,197,732	296,262,084
5	Computer and Computer Equipment	330,892,424	14,744,207	-	345,636,632	30.00%	234,893,562	16,611,460	-	251,505,022	94,131,609
6	Intangible Assets/Bangladesh Made Computer Software	191,049,151	3,000,000	-	194,049,151	50.00%	181,925,628	3,030,881	-	184,956,509	9,092,642
7	Motor Vehicles-Office Used	4,600,000	-	-	4,600,000	20.00%	4,349,818	25,018	-	4,374,836	225,163
8	Motor Vehicles-Transport	15,000,000	-	-	15,000,000	20.00%	12,273,751	272,625	-	12,546,376	2,453,624
9	Professionals and Reference Books	23,370	-	-	23,370	30.00%	22,427	141	-	22,568	802
	Grand-Total as at 30 June, 2023	2,759,875,120	107,999,427	-	2,867,874,547		1,178,672,784	114,149,953	-	1,292,822,737	1,575,051,810
	Grand-Total as at 31 December-2022	2,363,693,591	443,762,153	47,580,624	2,759,875,120		961,119,410	256,676,417	39,123,044	1,178,672,784	1,581,202,336

NRB Commercial Bank Limited
Islamic Banking Operations
As at and for the year ended 30 June, 2023

The operation of our Islamic Banking is totally different from the Bank's conventional operation as the former operates their business on the basis of Islamic Shariah. Accounting system is vital for ensuring Shariah compliance in such banking operation. Our Islamic Banking operation is committed to follow the accounting principles that refrain from interest. In a nutshell, we follow under noted principles for accounting under its Islamic Banking umbrella, run through a separate Islamic Banking software namely Ultimus

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

For procuring funds from depositors, our Islamic Banking follows Al-Wadiah and Mudaraba principles. In case of Al-Wadiah Account, no profit is allowed at present. But for Mudaraba depositors, NRBC is follow Income Sharing technique in our Islamic Banking operator.

Income sharing module of NRBC has been appreciated by different quarters/institutions/ organizations, particularly by the Central Shariah Board for Islamic Banks of Bangladesh and Islamic Banks Consultative Forum. Our module offers pre-defined Income Sharing Ratio (ISR) for each type of depositor and the Bank. The ISR determines the portion of income for each type of depositor and the Bank. For example, the ISR of 75 : 25 would mean that 75% of distributable income is to be shared by the concerned depositors and the rest 25% to be shared by the Bank. The ISR between each type of Mudaraba depositors and the Bank (Mudarib) are duly disclosed at the time of Account opening and/or beginning of the concerned period. Profit rate is emerged at actual, as derived from the income fetched from deployment of the concerned fund. As such our rate of profit on deposit under Islamic Banking is nothing but a post facto expression of the respective agreed sharing ratios. Our profit rate is an output based on the Bank's earning on investment.

Types of Mudaraba Deposit	Distributable Investment Income Sharing Ratio	
	Client	Bank
Al-Wadeah Current Deposit A/c (AWCDA)	0%	100%
Mudaraba Savings Account (MSA)	45%	55%
Mudaraba Shohoj Shanchay	50%	50%
Mudaraba Special Notice Deposit Account (MSND)	35%	65%
Mudaraba Term Deposit A/c (MTDR 1 Month)	60%	40%
Mudaraba Term Deposit A/c (MTDR 2 Months)	60%	40%
Mudaraba Term Deposit A/c (MTDR 3 Months)	70%	30%
Mudaraba Term Deposit A/c (MTDR 6 Months)	72%	28%
Mudaraba Term Deposit A/c (MTDR 1 Year)	72%	28%
Mudaraba Term Deposit A/c (MTDR 2 Year)	72%	28%
Mudaraba Term Deposit A/c (MTDR 3 Year)	72%	28%
Mudaraba Term Deposit A/c (MTDR 4 Year)	72%	28%
Mudaraba Term Deposit A/c (MTDR 5 Year)	72%	28%
Mudaraba Monthly Installment Scheme	75%	25%
Mudaraba Monthly Profit Scheme	75%	25%

Despite of above mentioned sharing principle, Bank distributed the profit by making expenditure as per direction of Board in its 93rd meeting held on January 18, 2020

2 Investment Operation and Return Thereon

Investments of our Islamic Banking are broadly categorized in the following two types in respect of charging (rate of) return:

- Fixed return based investment
- Variable return based investment

Fixed return based investment system is applicable for our Bai-Murabaha Muajjal Investment mode. Under this mode, Bank sells the goods to a client at a fixed profit /mark-up on deferred payment including post import basis. Hire Purchase Shirkatul Melk (HPSM) is also a fixed return based investment mode. In this case rate of rent is fixed but amount of rent becomes variable on the basis of diminishing balance method.

Variable return based income is applied for our Musaharaka mode of investment. In these cases, only ratio of Income Sharing is stated in the agreement. Bank bags income on the basis of the concerned venture according to the agreed ratio (comparable to our Mudaraba deposit products). Genuine loss, if any, is borne according to capital ratio of the client & the Bank.

3 Income/ Revenue Recognition Principle

The bank earns income from various sources such as charges, fees, commission and investment income. To recognize all sorts of income, Bank follows Shariah principle strictly. Usually charges, fees & commission etc. are recognized on actual basis. Recognition of income from investment follows principles as under:

For Bai-Murabaha Muajjal Investment

While creating each deal, in case of Bai-Murabaha Muajjal mode of investment, markup/profit is added to the bank's purchase cost with a credit to unearned income A/c. Thereafter time apportionment of profit is recognized out of the unearned income amount at the end of each month on accrual basis. Allowance (rebate) for early repayment, if any, may however be applied at Bank's discretion.

For Hire Purchase Shirkatul Melk (HPSM) Investment

In case of HPSM mode of investment rent is charged and taken into income account at the end of each month on accrual basis.

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

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

For Musharaka Investment

In recognizing the revenue from Musharaka Investment we follow the actual (cash/ realization) basis instead of accrual i.e. no income is recognized until the result of the venture is arrived at.

4 Cost Recognition Principle

Cost in respect of profit paid on deposit is recognized on accrual basis. Monthly accruals in this respect are calculated on the basis of Income Sharing Ratio. Other costs are also recognized on the accrual basis following the matching concept of Accounting.

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

NRB Commercial Bank Limited
Islamic Banking Unit
Balance Sheet
As on 30 June, 2023

Annexure-B

Particulars	At June 30, 2023	At Dec 31, 2022
	Taka	Taka
PROPERTY AND ASSETS		
Cash:	185,927,254	193,421,219
In Hand (Including Foreign Currencies)	21,799,127	43,285,643
Balance with Bangladesh Bank and its agent bank (s) (including FC)	164,128,127	150,135,577
Balance with other banks and financial institutions	55,967,408	3,070,747,205
In Bangladesh	55,967,408	3,070,747,205
Outside Bangladesh	-	-
Placement with other banks and financial institutions	-	-
Investments	967,460,000	967,460,000
Government	967,460,000	967,460,000
Others	-	-
Investments	3,133,845,927	2,863,773,236
General investments	3,111,646,505	2,767,081,729
Bills purchased and discounted	22,199,422	96,691,507
Fixed assets including premises, furniture and fixtures	4,439,927	5,076,512
Other assets	56,640,155	(3,020,065,703)
Total assets	4,404,280,672	4,080,412,469
LIABILITIES AND CAPITAL		
Liabilities		
Placement from other banks, financial institutions and agents	140,295,374	3,000,000.00
Deposits and other accounts	4,082,385,077	3,847,095,276
Al-wadeeah current accounts and other accounts	246,288,884	278,796,999
Bills payable	90,319,287	66,078,203
Mudaraba savings bank deposits	517,872,824	491,918,105
Mudaraba notice deposits	131,317,474	98,903,228
Mudaraba fixed deposits	2,475,601,156	2,482,134,902
Mudaraba Term Deposit- Banks	45	-
Mudaraba Scheme Deposits	422,151,377	372,334,487
Non-Residence Taka A/C	1,187,226	1,366,226
Sundry Deposits	197,646,805	55,563,127
Other liabilities	123,313,064	144,541,127
Total liabilities	4,345,993,515	3,994,636,404
Shareholders' Equity		
Retained Profit/(loss) transferred for consolidated Income	58,287,157	85,776,066
Total Liabilities and Shareholders' Equity	4,404,280,672	4,080,412,469
OFF - BALANCE SHEET EXPOSURES		
Acceptances and endorsements	75,160,590	153,555,747
Letter of Guarantee agst. LC	2,292,352	1,667,559
Bank Guarantee	91,668,963	54,154,957
Irrevocable letters of credit	197,389,427	199,673,315
Bills for collection	117,362,167	167,762,698
Total Off-Balance Sheet exposures including contingent liabilities	483,873,500	576,814,276

NRB Commercial Bank Limited
Islamic Banking Unit
Profit and Loss Account
For the period ended 30 June, 2023

Particulars	Jan'23-Jun'23 Taka	Jan'22-Jun'22 Taka
Operating Income		
Profit Received from Investment/Bal. with bank and financial institutions	122,030,564	62,262,362
Profit paid on deposits and borrowings, etc	94,473,501	55,270,545
Net investment income	27,557,063	6,991,817
Investment income	22,463,405	22,632,014
Commission, exchange and brokerage	7,314,567	5,097,222
Other operating income	4,414,970	3,845,935
Total operating income (A)	61,750,004	38,566,988
Operating Expenses		
Salary and allowances	2,324,828	-
Rent, taxes, insurance, electricity, etc.	50,000	163,500
Legal expenses	-	-
Postage, stamps, telecommunication, etc.	92,311	-
Stationary, Printings and Advertisements, etc.	142,601	162,737
Chief Executive's salary and fees	-	-
Directors' fees & meeting expenses	-	74,400
Auditors' fees	-	-
Charges on Investment losses	-	-
Depreciation and repairs of Bank's assets	695,424	760,217
Other expenses	157,684	119,134
Total operating expenses (B)	3,462,848	1,279,988
Profit before provision (C = A-B)	58,287,157	37,287,000

NRB Commercial Bank Limited
Off-shore Banking Unit (OBU)
Balance Sheet

As on 30 June 2023

Particulars	Notes	At June 30, 2023		At Dec 31, 2022	
		USD	Taka	USD	Taka
PROPERTY AND ASSETS					
Cash:		-	-	-	-
In Hand (Including Foreign Currencies)		-	-	-	-
Balance with Bangladesh Bank and its agent bank (s) (including FC)		-	-	-	-
Balance with other banks and financial institutions	3	1,419,629	153,104,331	1,488,434	153,744,312
In Bangladesh		219,629	23,686,611	25,204	2,603,373
Outside Bangladesh		1,200,000	129,417,720	1,463,230	151,140,939
Money at call and short notice		-	-	-	-
Investments		-	-	-	-
Government		-	-	-	-
Others		-	-	-	-
Loans and advances	4	4,609,153	497,088,420	22,879,296	2,363,264,277
Loans, cash credits, overdrafts etc.		3,965,665	427,689,432	22,879,296	2,363,264,277
Bills purchased and discounted		643,488	69,398,987	-	-
Fixed assets including premises, furniture and fixtures		-	-	-	-
Other assets		-	-	-	-
Non - banking assets		-	-	-	-
Total assets		6,028,783	650,192,751	24,367,730	2,517,008,589
LIABILITIES AND CAPITAL					
Liabilities					
Borrowings from other banks, financial institutions and agents	5	5,805,033	626,061,779	22,803,515	2,355,436,665
Deposits and other accounts		-	-	-	-
Current deposits and other accounts		-	-	-	-
Bills payable		-	-	-	-
Savings bank deposits		-	-	-	-
Special notice deposits		-	-	-	-
Fixed deposits		-	-	-	-
Schemes Deposit		-	-	-	-
Other liabilities	6	110,769	11,946,253	158,011	16,321,366
Total liabilities		5,915,802	638,008,033	22,961,526	2,371,758,031
Shareholders' Equity					
Retained Profit/(loss) transferred for consolidated Income		112,980	12,184,718	1,406,204	145,250,557
Total Liabilities and Shareholders' Equity		6,028,783	650,192,751	24,367,730	2,517,008,589

NRB Commercial Bank Limited
Off-shore Banking Unit (OBU)
Profit and Loss Account

For the period ended 30 June, 2023

Particulars	Notes	Jan'23-Jun'23		Jan'22-Jun'22	
		USD	Taka	USD	Taka
OPERATING INCOME					
Interest income	7	508,545	54,845,608	997,400	93,207,018
Interest Paid on deposits and borrowings, etc	8	397,182	42,835,357	484,532	45,279,547
Net investment income		111,363	12,010,250	512,868	47,927,471
Investment income		-	-	-	-
Commission, Exchange and Brokerage Income		-	-	-	-
Other operating income	9	1,618	174,468	7,059	659,690
Total operating income (A)		112,980	12,184,718	519,927	48,587,160
OPERATING EXPENSES					
Salary and allowances		-	-	-	-
Rent, taxes, insurance, electricity, etc.		-	-	-	-
Legal expenses		-	-	-	-
Postage, stamps, telecommunication, etc.		-	-	-	-
Stationery, printing, advertisement, etc.		-	-	-	-
Chief Executive's salary and fees		-	-	-	-
Directors' fees & meeting expenses		-	-	-	-
Auditors' fees		-	-	-	-
Charges on loan losses		-	-	-	-
Depreciation and repairs of Bank's assets		-	-	-	-
Other expenses		-	-	-	-
Total operating expenses (B)		-	-	-	-
Profit before provision (C = A-B)		112,980	12,184,718	519,927	48,587,160

NRB Commercial Bank Limited
Off-shore Banking Unit (OBU)
Notes to the Financial Statements
As at and for the year ended 30 June, 2023

1 Status of the unit

Off-shore Banking Unit (OBU) is a separate business unit of NRB Commercial Bank Limited, governed under the rules and guidelines of Bangladesh Bank. The Bank obtained the Off-shore Banking Unit (OBU) permission from Bangladesh Bank vide letter no. BRPD(OB)/744(128)/2020-7786 dated 22 September, 2020. The Bank commenced the operation of its Off-shore Banking Unit on February 7, 2021. The principal activity of the unit is to provide all kinds of commercial banking services to its customers through two Off-shore Banking Unit attach with Gulshan Branch and Agrabad Branch.

2 Significant accounting policies and basis of preparation of financial Statements**2.1 Basis of preparation**

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

2.2 Foreign currency transaction

The financial statements of the Unit are presented in US Dollar (USD) and Taka where USD is the functional currency and Taka are the Unit's presentation currency. Foreign Currency transactions are converted into equivalent USD using the ruling exchange rates on the dates of respective transactions as per IAS 21: The Effects of Changes in Foreign Exchange Rates.

Particulars	Notes	30-Jun-2023		31-Dec-2022	
		USD	Taka	USD	Taka

3 Balance with other banks and financial institutions**3.1 In Bangladesh**

Fund Placement with Intra Business Unit (ID-HO)		219,629	23,686,611	25,204	2,603,373
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3.1 Outside Bangladesh

Balance with Nastro Account : Mashreq Bank, Ny USA-USD		1,200,000	129,417,720	1,463,230	151,140,939
		1,419,629	153,104,331	1,488,434	153,744,312

4 Loans and advances

Loans, cash credit, overdrafts etc. (Note 4.1)		3,965,665	427,689,432	22,879,296	2,363,264,277
Bills purchased and discounted (Note 4.2)		643,488	69,398,987	-	-
		4,609,153	497,088,420	22,879,296	2,363,264,277

4.1 Loans, cash credit, overdrafts etc.

General Loan & Advance (U-pass)		3,965,665	427,689,432	22,879,296	2,363,264,277
		3,965,665	427,689,432	22,879,296	2,363,264,277

4.2 Bills purchased and discounted

Payable Inside Bangladesh		643,488	69,398,987	-	-
Payable Outside Bangladesh		-	-	-	-
		643,488	69,398,987	-	-

5 Borrowings from other banks, financial institutions and agents

Borrowing from Banks		5,805,033	626,061,779	11,367,865	1,174,217,500
Borrowing from ID-HO Through Treasury		-	-	11,435,650	1,181,219,165
		5,805,033	626,061,779	22,803,515	2,355,436,665

6 Other liabilities

Interest Payable for Borrowing from Intra Business Unit (ID-HO) Through Treasury -USD (LCY)		-	-	-	-
Interest Payable for Borrowing from Banks -USD (LCY)		110,769	11,946,253	158,011	16,321,366
		110,769	11,946,253	158,011	16,321,366

Particulars	Notes	Jan'23-Jun'23		Jan'22-Jun'22	
		USD	Taka	USD	Taka

7 Interest income

General Loans & Advances		438,296	47,269,431	996,012	93,077,309
Export Bills Purchased-Lcy		36,488	3,935,198	1,388	129,709
Deposit with Banks and Financial Institution		33,760	3,640,979	-	-
		508,545	54,845,608	997,400	93,207,018

8 Interest Paid on deposits and borrowings, etc

Interest Expense for Borrowing from Intra Business Unit (ID-HO) Through Treasury-USD (LCY)		2,650	285,840	-	-
Interest Expense for Borrowing from Banks-USD (LCY)		394,532	42,549,518	484,532	45,279,547
		397,182	42,835,357	484,532	45,279,547

9 Other operating income

Swift Charge Recovery		1,618	174,468	7,059	659,690
		1,618	174,468	7,059	659,690

NRBC Bank Securities Limited
Statement of Financial Position (Unaudited)
As at June 30, 2023

Properties & Assets	Notes	At June 30, 2023 Taka	At Dec 31, 2022 Taka
<u>Non Current Assets:</u>			
Property, Plant & Equipment	4	18,365,307	15,070,740
<u>Investments :</u>			
Investment in Share & Stock	5	792,833,178	752,984,949
<u>Loan and Advances :</u>			
Margin Loan	6	1,659,093,696	1,683,526,295
<u>Current Assets:</u>			
Advances, Deposits, Prepayments, Receivables	7	212,482,171	184,865,231
Cash and Cash Equivalents	8	97,558,794	85,489,919
		310,040,965	270,355,150
Total Properties & Assets		2,780,333,145	2,721,937,134
<u>Shareholders' Equity:</u>			
		842,484,869	794,962,559
Share Capital	9	460,000,000	460,000,000
Retained Earnings	10	362,530,104	315,007,794
Capital Reserve	11	19,954,765	19,954,765
<u>Current Liabilities</u>			
		1,447,440,483	893,657,746
Other Liabilities	12	374,077,708	343,545,267
Overdraft NRBC Bank Ltd	13	1,073,362,775	550,112,479
<u>Long Term Liabilities</u>			
Long Term Loan	14	490,407,792	1,033,316,830
Total Equity and Liabilities		2,780,333,145	2,721,937,134

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: July 24, 2023

NRBC Bank Securities Limited
Statement of Profit or Loss and Other Comprehensive Income (Unaudited)
For the year ended June 30, 2023

Particulars	Notes	June-23	June-22
		Taka	Taka
Revenue	15	208,555,142	290,272,903
Less : Direct Expense/Cost of Revenue	16	82,574,037	82,705,461
Gross Profit		125,981,105	207,567,442
Operating Expenses			
Salary & Allowances	17	38,873,944	35,999,570
Rent, Taxes, Insurance, Electricity, etc.	18	3,461,321	2,618,636
Legal/Professional/Preliminary Expenses	19	55,975	52,078
Stamp, Postage & Telecommunication etc.	20	1,067,453	649,017
Stationery, Printing, Advertisement, etc.	21	429,593	657,646
Board of Directors' Meeting Expense	22	167,580	82,000
Audit Fee		-	-
Depreciation & Repair of Property, Plant & Equipment	23	2,200,393	1,462,283
Other Expenses	24	4,511,871	2,040,496
Total Operating Expenses		50,768,130	43,561,725
Operating Profit/(Loss)		75,212,975	164,005,717
Operating Profit/(Loss) before Provision		75,212,975	164,005,717
Provision for Diminution listed Company of Share/Securities	25	7,340,929	1,028,803
Provision against Margin Loan	26	(244,326)	-
Total Provision		7,096,603	1,028,803
Profit/(Loss) before Taxation		68,116,372	162,976,914
Provision for Taxation		20,594,062	45,020,867
Current Tax	27	20,692,126	45,252,962
Deferred Tax	28	(98,064)	(232,095)
Profit/Loss after taxation		47,522,311	117,956,047
Appropriations:			
Capital Reserve		-	-
Distributable Profit		47,522,311	117,956,047
Earnings Per Share (EPS)	29	1.03	2.56

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: July 24, 2023

NRBC Bank Securities Limited
Statement of Cash Flows (Unaudited)
As at June 30, 2023

Particulars	As at June 30, 2023 Taka	As at June 30, 2022 Taka
A. Cash flows from operating activities		
Cash received from :		
Brokerage Commission/Charge Receipts	73,384,725	132,327,603
Interest income Received on Margin Loan & Deposit	137,170,260	161,274,649
Gain on sale of Fixed Assets	-	-
Dividend Received	3,552,222	3,545,311
Gain on Sale of Shares and Debentures	(5,552,064)	(6,874,660)
	208,555,142	290,272,903
Cash payment to :		
Legal Charge to DSE	6,402,987	11,593,488
Interest paid for OD & Term loan	74,348,259	66,648,851
CDBL Charges paid for Share Trading (Net)	1,108,297	3,057,414
Advance Tax Payment	34,004,072	-
DES/BSEC/RJSC Fees & Charge paid for facilitating Trade	714,495	1,405,708
Paid to the Employee	38,873,944	52,393,065
Legal/Preliminary Expense	55,975	52,078
Audit Fees	86,250	69,000
Payments to suppliers/Service providers	3,116,867	9,584,777
Paid for Other Operating Activities	4,679,451	2,122,496
	163,390,597	146,926,877
Operating profit before changes in operating assets & liabilities	45,164,545	143,346,026
Increased/decreased in operating assets and liabilities		
Increased/(Decreased) of Deposit from client against Share purchased	2,214,523	77,959,406
Increased/(Decreased) of Deposit from client against IPO application Fund	-	(146,407,574)
Increased/(Decreased) of Consolidated Customer Fund Account	(1,367,718)	-
(Increased) / Decreased in Operating Assets	846,805	(68,448,168)
Net cash from/(used in) operating activities (A)	46,011,350	74,897,858
Cash flows from investing activities		
Purchase of Property, Plant and Equipment	(5,353,301)	(1,872,991)
Investment in Shares/Securities	(39,848,229)	(78,544,595)
Advances, deposits, prepayments, Receivables	6,485,196	83,002,422
Margin Loan	24,432,599	97,000,416
Net Cash flows from investing activities (B)	(14,283,735)	99,585,252
Cash flows from Financing Activities		
Loan From Parent Company (NRBC Bank Ltd)[Term & OD facility]	(843,459,347)	(30,617,003)
Loan From Other Parent Company [OD facility]	823,800,606	678,528
Dividend Paid	-	-
Net cash flows from financing activities (C)	(19,658,741)	(29,938,475)
Net Surplus/(Deficit) in Cash and Bank Balances for the year (A+B+C)	12,068,873	144,544,635
Cash and Bank Balance at beginning of the year	85,489,919	86,331,857
Cash & Bank Balance at the end of the year (*)	97,558,794	230,876,492
(*) Cash & Bank Balance:		
Cash in Hand	15,014,728	8,675,700
Cash at Bank	82,544,066	222,200,792
	97,558,794	230,876,492

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: July 24, 2023

NRBC Bank Securities Limited
Statement of Changes in Equity (Unaudited)
As at June 30, 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		47,522,311	-	47,522,311
Balance at June 30, 2023	460,000,000	362,530,105	19,954,765	842,484,869
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 June 30, 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	-	117,956,047	-	117,956,047
Balance at June 30, 2022	400,000,000	315,028,148	-	715,028,148

-Sd/-
Chief Executive Officer

-Sd/-
Director

-Sd/-
Chairman

Signed as per annexed report on even date

Place: Dhaka
Date: July 24, 2023

NRBC Bank Securities Limited
Selective Notes to the Preparation of Financial Statements
For the year ended June 30, 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** # নিবন্ধনত.১/ডি এস ই-৮২/২০১৬/৫৪২ /০৭.০৯.২০১৬ ইং
- b. **Dealer License** # নিবন্ধনত.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 Pursuance 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 Pursuance 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 were 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 reasons 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 30 June 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 <u>Property, Plant and Equipment</u>	At June 30, 2023	At Dec 31, 2022
	Taka	Taka
At Cost		
Opening Balance	26,478,708	20,249,657
Add: Addition During the Year(Net)	5,353,301	6,229,051
	31,832,009	26,478,708
Less: Accumulated Depreciation	13,466,702	11,407,968
Written Down Value	18,365,307	15,070,740

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

5.00 <u>Investment in Share & Stock</u>		
Quoted Share (Publicly Traded listed with DSE)	543,097,872	503,249,644
Cost of Acquisition of DSE TREC & Share	213,749,990	213,749,990
Investment in Share Strategic Investment A/c [Note: 5.01]	35,985,316	35,985,316
	792,833,178	752,984,948

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

5.01 <u>Investment in Share Strategic Investment</u>		
	35,985,316	35,985,316

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 .

6.00 <u>Loan and Advances</u>		
Margin Loan	1,659,093,696	1,683,526,295
	1,659,093,696	1,683,526,295

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)	30,200,000	30,200,000
Advance Income Tax (Note: 7.02)	166,146,173	132,142,101
Advance Others (Note: 7.03)	5,243,245	7,497,746
Accounts Receivable (Note: 7.04)	10,581,360	14,812,056
Deferred Tax Assets (Note: 7.05)	311,392	213,328
	212,482,171	184,865,231

7.01 Security deposits

Security Deposit with Central Depository Bangladesh Ltd. (CDBL)	200,000	200,000
Security Deposit with Chatrogram Stock Exchange Ltd [Agst Membership]	30,000,000	30,000,000
	30,200,000	30,200,000

7.02 Advance Income Tax

On Turnover under Section 53BBB of ITO 1984	115,080,596	101,818,760
Adv Tax Corporate U/S 74 and 64 of ITO 1984	40,476,970	20,476,970
On Bank Interest under Section 53F of ITO 1984	1,199,436	1,192,644
On Dividend Income under Section 54 of ITO 1984	7,451,230	6,740,785
Advance Tax on Motor Vehicle under Section 68B of ITO 1984	41,000	16,000
Advance Tax paid to City Corporation u/s 53K of ITO-1984	3,000	3,000.00
Advance Tax- Strategic Investment u/s 53H of ITO 1984*	1,893,941	1,893,941
	166,146,173	132,142,101

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

3,157,146	3,848,198
2,086,099	3,649,548
5,243,245	7,497,746

7.04 Accounts Receivable

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

1,200,002	3,234,823
8,951,325	11,577,232
430,033.00	-
10,581,360	14,812,056

7.05 Deferred Tax Assets

Opening Balance
Add: Addition During the Year

213,328	61,709
98,064	151,619
311,392	213,328

Less: Adjustment during the period

-	-
311,392	213,328

8.00 Cash and Cash Equivalents

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

15,014,728	179,029
82,544,066	85,310,890
97,558,794	85,489,919

* 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

60,744,569 **25,777,040**

** NRB Commercial Bank Limited IPO A/C 0101-360-098

57,636,825 23,929,078

NRB Commercial Bank Limited Operation A/C 0101-364-002

4,275 4,275

NRB Commercial Bank Limited Operation A/C 0101-360-164

3,060,502 1,795,721

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

Al-Arafah Islami Bank Limited CCA 0021220006396

42,966 47,966

Al-Arafah Islami Bank Limited Dealer A/C 0021220006385

4,728,511 **3,075,257**

The City Bank Bank Limited, Gulshan Branch (c)

The City Bank Bank Limited Strategic A/C3103261464001

4,700,649 3,068,895

Mercantile Bank Limited, Nikunja Branch (d)

Mercantile Bank Limited CCA1131000048022

27,862 6,362

Mercantile Bank Limited dealer A/C1131000048692

17,796 **17,796**

United Commercial Bank Limited, Gulshan Branch (e)

United Commercial Bank Ltd A/C3103261464001

17,796 17,796

17,050,796 **56,440,797**

9,559,401 55,434,055

7,491,395 1,006,743

2,395 -

2,395 -

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

82,544,066 **85,310,890**

** 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****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
460,000,000	460,000,000

10.00 Retained Earnings

Opening Balance

Add: Profit after tax during the period

315,007,794	197,072,101
47,522,311	193,722,178
362,530,104	390,794,279

Less: Stock Dividend for 2021

Less: Dividend Paid

Less: Transfer to Capital Reserve

-	60,000,000
-	-
-	15,786,485
362,530,104	315,007,794

11.00 Capital Reserve

Opening Balance

Add: During the year

19,954,765	4,168,280
-	15,786,485
19,954,765	19,954,765

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)

Payable to Clients (Note: 12.02)

Current Income Tax Payable (Note: 12.03)

Deferred Tax Liability (Note: 12.04)

Provision for PF Contribution

Payable to Supplier

Statutory Audit Fee payable

TDS at Source

VDS at Source

Incentive and Performance Bonus

Provision for Diminution of Shares/Investment (Note: 12.05)

Provision Gratuity Fund

Payable with Merchant Bank

Provision for loss on Margin Loan @ 1% (Note: 12.06)

Consolidated Customer Fund Account (Note: 12.07)

42,092,446	399,065
43,125,473	82,604,331
195,648,707	174,956,581
-	-
295,562	-
1,316,634	1,045,384
-	86,250
289,832	386,935
149,565	131,563
17,006,505	17,006,505
54,418,382	47,077,453
272,119	-
2,871,546	1,648,219
16,590,937	16,835,263
-	1,367,718
374,077,708	343,545,267

12.01 Payable to Stock Exchanges		
Dhaka Stock Exchange Ltd. Broker	36,966,854	399,064
Dhaka Stock Exchange Ltd. Dealer	5,125,591	-
	42,092,446	399,065

12.02 Payable to Clients	43,125,473	82,604,331
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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	20,692,126	92,398,267
	195,648,707	198,516,426
Less: Adjustment during the period	-	23,559,845
	195,648,707	174,956,581

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	7,340,929	41,841,239
	54,418,382	47,077,453
Less: Adjustment During the Year	-	-
	54,418,382	47,077,453

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	(24,432,599)	(316,765,516)
	1,659,093,696	1,683,526,295
1% Provision for Margin Loan as BSEC Guideline	16,590,937	16,835,263

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)	-	1,867,888
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
	-	1,367,718

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*	306,801,207	-
United Commercial Bank Limited*	511,354,103	-
The City Bank limited**	255,207,465	249,562,169
	1,073,362,775	550,112,479

*NRBC Bank Securities Limited availed Overdraft facility from UCBL & MBL having Limit of Tk.50,00,00,000 and 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 *	337,767,735	883,290,515
Term Loan Special **	152,640,057	150,026,315
	490,407,792	1,033,316,830

* 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

	Jan'23-Jun'23	Jan'22-Jun'22
	Taka	Taka
15.00 Revenue		
Brokerage Commission/Charge *	73,384,725	132,327,603
Interest Income **	137,170,260	161,274,649
Dividend Income ***	3,552,222	3,545,311
Gain on Sale of Shares and Debentures (Net) ***	(5,552,064)	(6,874,660)
	208,555,142	290,272,903

Note-15.01

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

- a. Broker License # নিবন্ধনত.১/ডি এস ই-৮২/২০১৬/৫৪২ /০৭.০৯.২০১৬ ইং
b. Dealer License # নিবন্ধনত.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 ** : NRBCSL 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	137,136,250	160,371,530
Interest Income on Bank Balance	34,010	903,119
	137,170,260	161,274,649

16.00 Direct Expense/Cost of Revenue

Laga Charge [Paid to DSE for Trading]-VAT Exempted	6,402,987	11,593,488
Interest Expense on OD & Term loan (Note : 16.01)	74,348,259	66,648,851
CDBL Charges -Share Trading (Net)-VAT exempted	1,108,297	3,057,414
DES/BSEC/RJSC Fees & Charge (Note : 16.02)	714,495	1,405,708
	82,574,037	82,705,461

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	279,825	1,354,000
TREC Renewal Fees to DSE	300,000	-
Authorized Representative Fee to DSE	102,800	-
Investor Protection Fund Fees to DSE	31,870	51,708
Membership Fees to CSE [Against TREC No.-152] *	-	-
	714,495	1,405,708

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

17.00 Salary and Allowance

Basic Salary	9,943,255	9,139,849
Allowances	14,559,401	13,565,096
Salaries & Allowances -Security & Cleaning Staff	531,956	602,830
Over Time to casual staff	19,200	5,200
Festival Bonus	3,519,019	1,858,180
Ex-Gratia-Security & Cleaning Staff	65,886	61,056
Reward & Recognition (Staff Benefit)	7,802,403	8,522,048
Company Contribution to Recognized Gratuity Fund	1,578,602	1,422,901
Company Contribution to Recognized Provident Fund	854,222	822,410
	38,873,944	35,999,570

18.00 Rent, Taxes, Insurance, Electricity, etc.

Office Rent	2,376,459	1,757,782
Rate & Taxes (Note : 18.01)	7,614	1,200
Insurance Premium Expenses [incl. VAT]	16,271	-
Power and Electricity Expense [incl. VAT]	712,494	668,053
WASA, Gas and Sewerage Expense [incl. VAT]	34,533	17,601
Common Utility Bill (Electricity, Gas, Wasa, Security Guard Salary, etc.)	313,950	174,000
	3,461,321	2,618,636

18.01 Rate & Taxes

Patent /Trade License/Holding Tax/Sign Board Tax	7,614	1,200
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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	5,000	10,000
Postage & Courier Charges	9,025	6,828
Mobile and Telephone Charges	296,150	109,772
Networking/Bandwidth Charge	701,787	522,417
SMS Service Charge	55,491	-
	1,067,453	649,017

21.00 Stationery, Printing, Advertisement, etc.

Office Stationery Expenses	85,219	194,665
Printing Stationery Expenses	85,920	-
Advertisement in Newspapers and Online media, etc	128,500	265,000
Printing BO form ,Binding, Photography and Photocopy	70,104	127,105
Computer Accessories (Toner/Rebbon/Ink/etc.)	59,850	70,876
	429,593	657,646

22.00 Board of Directors' Meeting Expenses

Board Meeting Attendance Fees	165,000	66,000
Other BOARD Meeting Expenses *	2,580	16,000
	167,580	82,000

* Expense include Tips, stationery etc.

23.00 Depreciation and Repair of the Property, Plant & Equipment**A. Depreciation of the Freehold Properties**

Furniture & Fixtures	455,972	362,631
Office Equipment	422,217	204,565
Computer and Computer Equipment	700,546	600,517
Bangladesh Made Software	-	-
Motor Vehicles	480,000	-
	2,058,735	1,167,713

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

Parts (Replacement) of Office appliances items	53,955	-
Parts (Replacement) of Furnitures and Fixtures	7,345	168,413
Servicing and Spare parts replacement of Vehicle	54,521	-
Parts (Replacement) of Office Appliance & Equipment	17,837	112,345
Parts (Replacement) of Computer and Computer Equipment	8,000	13,812
	141,658	294,570

Total [A+B]

2,200,393	1,462,283
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24.00 Other Expenses

Bank Charge [Note 24.01]	67,870	39,672
Office Maintenance	282,516	158,120
Local Conveyance	97,763	99,377
Travelling Expenses	-	6,180
AGM Expenses	298,250	57,969
Annual Software Maintenance and IT enable Cost	14,780	175,250
Uniform & Liveries-SCS Staff	24,310	38,646
IPO Application Fee to DSE	3,000	8,000
Entertainment	552,518	601,219
Goods Items purchased for valued client	1,077,886	
Event Management program	298,459	
Program Expenses	909,178	644,410
News paper	716	
Donation/CSR	830,000	200,000
Training fee	35,625	6,153
Security Service Provider Commission	19,000	5,500
	4,511,871	2,040,496

24.01 Bank/Financial Expenses

Bank Charge (VAT Incl.) for Account with Banks	67,870	39,097
Bank Charge (VAT Incl.) for OD Facilities from NRB Commercial Bank		575
	67,870	39,672

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	367,234,082	60,562,977
Market price of Listed Co. Share	305,474,772	48,032,943
Required Provision as of the end of the Period	61,759,310	6,265,017
Provision kept in the previous year	47,077,453	5,236,214
	7,340,929	1,028,803

*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	1,659,093,696	-
1% Provision for Margin Loan as BSEC Guideline	16,590,937	-
Provision Kept in previous year	16,835,263	-
Provision on Margin Loan for the year	(244,326)	-

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		75,212,975	164,005,717
Less : Business Income Other than Standard Tax Rate			
Dividend Income [Tax@20% as Seven Schedule., Para -2(ka) of ITO-2023]		3,552,222	3,545,311
Gain on Sale of Fixed Assets [Used for Business Purpose U/S 58 & Seven Sch., Para -1(ka) of ITO 2023]]		-	-
Gain on Sale of Shares and Debentures (Net) [Tax@10% as per SRO 196/2015]		-	-
Taxable Income after extra ordinary items		71,660,753	160,460,406
Add:			
Depreciation for Accounting Purpose		2,058,735	1,167,714
Entertainment & Refreshment		552,518	601,219
Excise Duty for Account with Banks consider for Interest Income		-	33,921
Bank Charge (VAT Incl.) for Account with Banks consider for Interest Income		-	
Excess Perquiste & Other Expense		350,670	250,000
		2,961,923	2,052,854
Less:			
Depreciation for Tax Purpose		1,409,498	803,420
Entertainment expenses allowable as per limit u/s 30(i) Rule 65			
i. @4% On 1st 10 lac of Profit including Entertainment)	40,000		
ii. @2% Remaining balance of Balance of Profit	1,462,264		
(Whichever is lower between Actual Cost & Rule 65)	1,502,264	552,518	601,219
Taxable Income before considering Other Income		72,660,660	161,108,621
Other Financial Income : Interest Income for Balance with Banks		-	903,119
Less: Bank Charge & Excise Duty for earned Interest Income		-	33,921
Net Other Financial income		-	869,198

Taxable Income for Standard Rate@27.50% as per Finance Act, 2023	72,660,660	161,977,819
Operating Profit	75,212,975	164,005,717
Taxable Income for Standard Rate@27.50% as per Finance Act, 2023	72,660,660	161,977,819
Taxable Income other than standard tax rate	3,552,222	3,545,311
Taxable Profit as per Income Tax Ordinance	76,212,881	165,523,130

ii. Current Tax Expense

a. Minimum Tax liabilities under Section 163 on turnover tax

Minimum Tax on Turnover as per sub 5(SL-5) of the section 163	1,251,331	1,736,219
Total Turnover	208,555,142	
Minimum Tax @0.6% on Turnover	0.60%	
Tax on Other Financial Income @ 27.5%	-	239,029
Total Tax (a)	1,251,331	1,975,248

b. Tax on Regular Corporate tax Basis

Tax @27.50% as Finance Act, 2023	19,981,681	44,304,871
Dividend Income [Tax@20% as Seven Schedule., Para -2(ka) of ITO-2023]	710,444	709,062
Gain on Sale of Fixed Assets [Used for Business Purpose U/S 58 & Seven Sch., Para -1(ka) of ITO 2023]	-	-
Gain on Sale of Shares and Debentures (Net) [Tax@10% as per SRO 196/2015]	-	-
	20,692,126	45,013,933
Tax on Other Financial Income @ 27.50%	-	239,029
Total Tax (b)	20,692,126	45,252,962

c. Minimum Tax of Sub-section 2(Kha) on deduction at Source under section 163

Tax on Trading Securities u/s 137 with 163 of ITO, 2023 on Business Income	13,403,766	24,445,361
Tax on Interest Income under Section 102 of ITO, 2023	6,791	90,266
Gain on Sale of Fixed Assets [Used for Business Purpose U/S 58 & Seven Sch., Para -1(ka) of ITO 2023]	-	-
Dividend Income [Tax@20% as Seven Schedule., Para -2(ka) of ITO-2023]	710,444	709,062
Gain on Sale of Shares and Debentures (Net) [Tax@10% as per SRO 196/2015]	-	-
	14,121,002	25,244,689
Current Expense for Financial Year June 2023 Max of a, b & c	20,692,126	45,252,962

28.00 Deferred Tax Expense

	<u>Carrying Amt</u>	<u>Tax Base</u>		
Fixed Assets	18,365,307	19,790,283	(1,424,976)	(979,348)
Net Taxable Temporary Difference [i.e. Tax will be paid in future Period]			(1,424,976)	(979,348)
Corporate Tax @ 27.5% i.e. Deferred Tax Assets as of 30.06.2023			(391,868)	(293,804)
Less : Deferred tax (Asset)/Liability in 31/12/2022			(293,804)	(61,709)
Deferred Tax expense for the year end on 30.06.2023			(98,064)	(232,095)
			(98,064)	(232,095)

29.00 Earnings Per Share (EPS)

Profit after Taxation	47,522,311	117,956,047
Number of Ordinary Shares Outstanding	46,000,000	46,000,000
	1.03	2.56

Earnings per shares (EPS) have been computed by dividing the basic earnings by the number of ordinary shares outstanding as on June 30, 2023 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	2023	2022
Advance Income Tax- AIT on Interest	Assets - Inter Company	7	1,318,291	1,318,254
Bank Deposit:	Assets - Inter company	8	60,744,569	25,777,040
NRB Commercial Bank Limited A/C 0101-360-099			57,636,825	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			3,060,502	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	488,348,546	10,897,329
Overdraft Facility	Liability-Inter Company	13	-	305,556,229
Long Term Loan	Income-Inter company	13	490,407,792	1,084,109,321
Interest on OD & Term Loan Facility	Expense-Inter company	15	-	66,648,851
Brokerage Commission	Income-Inter company	16	8,616,415	6,323,738.00
Interest on Bank Deposit	Income-Inter company	24	-	-
Bank/Financial Expense	Expense-Inter Company	24	-	-

B. Other Related Parties with Directors :

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

NRBC Bank Securities Limited
Details of Property, Plant & Equipment for Accounting Purpose
As at June 30, 2023

SI NO.	Properties & Assets	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	
1	Furniture and fixures	8,612,276	926,549	-	9,538,825	10.00%	1,677,958	455,972	-	2,133,930	7,404,895
2	Office Equipment	6,061,588	4,078,381	-	10,139,969	10.00%	1,399,066	422,217	-	1,821,283	8,318,686
3	Computer and Computer Equipment	6,804,844	348,371	-	7,153,215	20.00%	5,970,943	700,546	-	6,671,489	481,726
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	480,000	-	1,040,000	2,160,000
6	Professionals and Reference Books	-	-	-	-	10.00%	-	-	-	-	-
	Total	26,478,708	5,353,301	-	31,832,009		11,407,967	2,058,735	-	13,466,702	18,365,307

Details of Property, Plant & Equipment for Tax Purpose
As at June 30, 2023

SI NO.	Properties & Assets	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	
1	Furniture and fixures	8,612,276	926,549	-	9,538,825	10.00%	2,021,190	375,882	-	2,397,072	7,141,753
2	Office Equipment	6,061,588	4,078,381	-	10,139,969	10.00%	1,401,766	436,910	-	1,838,676	8,301,293
3	Computer and Accessories	6,804,844	348,371	-	7,153,215	30.00%	5,149,386	300,574	-	5,449,960	1,703,255
4	Bangladesh Made Computer Software	1,800,000	-	-	1,800,000	50.00%	1,785,863	3,534	-	1,789,397	10,603
5	Motor Vehicles	3,200,000	-	-	3,200,000	20.00%	274,023	292,598	-	566,621	2,633,379
6	Professionals and Reference Books	-	-	-	-	10.00%	-	-	-	-	-
	Total	26,478,708	5,353,301	-	31,832,009		10,632,228	1,409,498	-	12,041,726	19,790,283

NRBC Bank Securities Limited
Investments in Shares
As at June 30, 2023

Annexure - 2

A. Dealer BO Account: 1205950062197150 Portfolio Investment:

Particulars	Number of Shares	Market price per share	Market price	Cost per share	Total Cost	Group
ADVENT*	1886002	26.40	49,790,453	28.15	53,081,679	B
BDPAINTS*	1028315	17.50	17,995,513	47.84	49,192,927	S
FORTUNE*	2409670	75.70	182,412,019	82.82	199,580,780	A
NAVANAPHAR*	14182	116.80	1,656,458	116.58	1,653,318	A
NHFIL*	50000	81.30	4,065,000	43.84	2,192,190	A
SONALIPAPR*	65360	615.10	40,202,936	746.59	48,797,292	A
MKFOOTWEAR	9030	11.00	99,330	10.00	90,300	S
MONNOFABR	50000	24.10	1,205,000	28.53	1,426,318	B
POWERGRID	153589	52.40	8,048,064	73.05	11,219,279	A
Total			305,474,772		367,234,082	

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*	2082489	75.70	157,644,417	84.43	175,824,093	A
IPDC*	678	57.60	39,053	58.55	39,697	A
Total			157,683,470		175,863,790	

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 June 30, 2023

Particulars	Note	At June 30, 2023 Taka	At Dec 31, 2022 Taka
<u>Non Current Assets</u>			
Property, plant and equipment (At cost less Depreciation)	4	-	-
<u>Investments :</u>			
Investment in Share & Securities	5	-	-
<u>Current Assets:</u>			
Advances, Deposits, Prepayments, Receivables	6	77,325	77,325
Cash and Cash Equivalents	7	101,208,435	99,955,647
		101,285,760	100,032,972
Total Properties & Assets		101,285,760	100,032,972
<u>Capital/Shareholders' Equity:</u>			
Share Capital	8	100,000,000	100,000,000
Retained Earnings	9	1,285,760	1,098
		101,285,760	100,001,098
<u>Current Liabilities</u>			
Other Liabilities	10	-	31,874
Overdraft Facilities	11	-	-
		-	31,874
<u>Long Term Liabilities</u>			
Long Term Loan	12	-	-
Total Equity and Liabilities		101,285,760	100,032,972

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: July 24, 2023

NRBC Bank Asset Management Limited
Statement of Profit or Loss and Other Comprehensive Income (Unaudited)
For the period ended June 30, 2023

Particulars	Note	Jan'23-June'23
		Taka
Revenue	13	3,496,167
Less : Direct Expense/Cost of Revenue	14	575
Gross Profit		3,495,592
Operating Expenses		
Salary & Allowances	15	1,511,696
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	-
Total Operating Expenses		1,511,696
Operating Profit/(Loss) before Provision		1,983,896
Provision against Investment in Share/Securities	24	
Profit/(Loss) before Taxation		1,983,896
Provision for Taxation		699,233
Current Tax	25	699,233.00
Deferred Tax	26	-
Net Profit after Tax		1,284,663
Appropriation of Profit:		1,284,663
Retained Earning/Distributable Profit among Shareholders		1,284,663
Capital Reserve		
General Reserve		
Earning Per Sharen (EPS)	27	0.128

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: July 24, 2023

NRBC Bank Asset Management Limited
Statement of Cash Flows (Unaudited)
As at June 30, 2023

Particulars	Note	Jan'23-June'23 Taka
A. Cash flows from operating activities		
Cash received from :		
Brokerage Commission/Charge Receipts		-
Interest income Received		3,496,167
Dividend Received		-
Gain on Sale of Shares and Debentures		-
		3,496,167
Cash payment to :		
Charge and Comission for Assets Management		575
Interest Expense for Term/Overdraft Loan		-
Advance Tax Payment		699,233
Paid to the Employee		1,511,696
Legal/Preliminary Expense		-
Audit Fees		23,000
Payments to suppliers/Service providers		-
Paid for Other Operating Activities		8,874
		2,243,378
		1,252,789
Operating profit before changes in operating assets & liabilities		
Increased/decreased in operating assets and liabilities		
Increased/(Decreased) of Deposit from client against Share purchased		-
Increased/(Decreased) of Loans & Advances/Margin Loans		-
(Increased) / Decreased in Operating Assets		-
Net cash from/(used in) operating activities (A)		1,252,789
B. Cash used in Investing Activities		
Purchase of Property, Plant and Equipment		-
Investment in Shares/Securities		-
Advances, deposits, prepayments, Receivables		-
Net cash used in Investing Activities (B)		-
C. Cash flows from Financing Activities		
Share Capital		-
Dividend payment		-
Net cash flows from financing activities (C)		-
D. Net Surplus/(Deficit) in Cash and Bank Balances for the year (A+B+C)		1,252,789
E. Cash and Bank Balance at beginning of the year		99,955,647
F. Cash & Bank Balance at the end of the year (D+E)		101,208,435
(*) Cash & Bank Balance:		
Cash in Hand		-
Cash at Bank		101,208,435
		101,208,435

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: July 24, 2023

NRBC Bank Asset Management Limited
Statement of Changes in Equity (Unaudited)
As at June 30, 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	-	1,284,663	-	1,284,663
Paid up Capital	-	-	-	-
Dividend	-	-	-	-
Balance at June 30, 2023	100,000,000	1,285,761	-	101,285,761

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	-	-	-	-
Balance at December 31, 2022	100,000,000	1,098	-	100,001,098

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

-Sd/-
Chief Executive Officer

-Sd/-
Director

-Sd/-
Chairman

Place: Dhaka
Date: July 24, 2023

NRBC Bank Asset Management Limited
Notes to the Financial Statements
For the year ended June 30, 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, 2023
- 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 30 June.

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.

	At June 30, 2023	At Dec 31, 2022
	Taka	Taka
4 <u>Property, plant and equipment</u>		
A. <u>At Cost</u>		
Opening Balance	-	-
Add: Addition during the year	-	-
	-	-
Less: Disposal/adjustments during the year	-	-
	-	-
	-	-
B. <u>Accumulated depreciation</u>		
Opening Balance	-	-
Add: Addition during the year	-	-
	-	-
Less: Disposal/adjustments during the year	-	-
	-	-
	-	-
C. <u>Written down value (A-B)</u>	-	-
	-	-
	-	-
A Schedule of Property, Plant and Equipment is given in Annexure-1		
5 <u>Investment in Share & Securities</u>		
No Investment made during the year.	-	-
	-	-
6 <u>Advances, Deposits, Prepayments, Receivables</u>		
Advance Income Tax	77,325	77,325
Advance Security Deposit	-	-
Prepayments	-	-
Accounts Receivable	-	-
Deferred Tax Assets	-	-
	77,325	77,325
6.1 <u>Advance Income Tax</u>		
Opening balance	77,325	-
Addition during the year:		
Income Tax Deducted on Trade License U/S 131	-	-
Income Tax Deducted on Interest Income U/S 102	699,233	77,741
	699,233	77,741
Less: Income Tax for the year	699,233	416
	77,325	77,325

	At June 30, 2023	At Dec 31, 2022
	Taka	Taka
6.2 <u>Advance Security Deposit</u>		
No security deposit paid during the year.	-	-
6.3 <u>Prepayments</u>		
No prepayment made during the year.	-	-
6.4 <u>Accounts Receivable</u>		
Accounts Receivable yet to create during the year.	-	-
6.5 <u>Deferred Tax Assets</u>		
No Temporary difference to create during the year as IAS -12.	-	-

7 Cash and Cash Equivalents

Cash in hand		-	8,874
Cash at bank	Note 7.1	101,208,435	99,946,773
		101,208,435	99,955,647

7.1 Cash at bank

Bank Name	Branch	A/C No	Type		
NRBC Bank	Principal	0101 36400000023	SND	101,208,435	99,946,773
				101,208,435	99,946,773

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
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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.	100,000,000	100,000,000
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Details are as follows:	100,000,000	100,000,000
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NRB Commercial Bank Limited

9,999,999 shares of Taka 10 each fully paid up	99,999,990	99,999,990
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Mr. Mohammad Ahsan Habib

1 share of Taka 10 fully paid up	10	10
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	100,000,000	100,000,000
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	At June 30, 2023	At Dec 31, 2022
	Taka	Taka
9 <u>Retained Earnings</u>		
Opening Balance	1,098	-
Add: Total Comprehensive Income/(Loss) during the year	1,284,663	1,098
	<u>1,285,760</u>	<u>1,098</u>
Less: Appropriation :		
Dividend Paid	-	-
Transferred to:		
Capital Reserve	-	-
General Reserve	-	-
	-	-
	<u>1,285,760</u>	<u>1,098</u>
10 <u>Other Liabilities</u>		
Audit Fee Payable	-	23,000
Source Tax Payable	-	8,874
Salary & Allowances Payable	-	-
VAT on Audit Fee Payable	-	-
Tax on Audit Fee Payable	-	-
	-	<u>31,874</u>
11 <u>Overdraft Facilities</u>		
No Overdraft Facilities availed during the period	-	-
12 <u>Long Term Loan</u>		
No Long Term Loan availed during the period	-	-

		Jan'23-June'23
		Taka
13	<u>Revenue</u>	
	Management fee/Charge	-
	Interest Income	3,496,167
	Dividend Income	-
	Gain on Sale of Shares and Securities(Net)	-
		<u>3,496,167</u>
14	<u>Direct Expense/Cost of Revenue</u>	
	Bank Charges and Commission	575
	Interest Expense	-
	DES/CSE/BSEC/RJSC Fees & Charge	-
		<u>575</u>
14.1	<u>DES/CSE/BSEC/RJSC Fees & Charge</u>	
	BSEC License Fees	-
	Membership Fees	-
		<u>-</u>
15	<u>Salary & Allowances</u>	
	Basic Salary	690,000
	Allowances	821,696
		<u>1,511,696</u>
16	<u>Rent, Taxes, Insurance, Electricity, etc.</u>	<u>-</u>
17	<u>Legal/Professional/Preliminary Expenses</u>	<u>-</u>
18	<u>Stamp, Postage & Telecommunication etc.</u>	<u>-</u>
19	<u>Stationery, Printing, Advertisement, etc.</u>	<u>-</u>
20	<u>Board of Directors' Meeting Expense</u>	<u>-</u>
21	<u>Audit Fee</u>	
	Statutory Audit Fees	-
		<u>-</u>
22	<u>Depreciation & Repair of Property, Plant & Equipment</u>	<u>-</u>
23	<u>Other Expenses</u>	<u>-</u>

Note : 14.1

		Jan'23-June'23
		Taka
24	<u>Provision against Investment in Share/Securites</u>	
	No Investment in Listed Co. Share, as such no provision is required	-
25	<u>Current Tax</u>	
	<u>i. Taxable Income</u>	
	Operating Profit	1,983,896
	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	1,983,896
	Add:	
	Depreciation for Accounting Purpose	-
	Entertainment & refreshment	-
	Excess Perquiste & 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	1,983,896
	Operating Profit	1,983,896
	Taxable Income for Standard Rate@27.50% as per Finance Act, 2022	1,983,896
	Taxable Income other than standard tax rate	-
	Taxable Profit as per Income Tax Ordinance	1,983,896
	<u>ii. Current Tax Expense</u>	
	<u>a. Minimum Tax liabilities under Section 163 on turnover tax</u>	
	Minimum Tax on Turnover as per sub 5(a-SL5) of the section 163	
	Total Turnover	3,496,167
	Minimum Tax @0.6% on Turnover	2,098
	Total Tax (a)	2,098

Jan'23-June'23
Taka

b. Tax on Regular Corporate tax Basis

Tax @27.50% as Finance Act, 2023	545,571
Dividend Income [Tax @20% as per Seven Schedule Para-2 (Ka) ITO 2023]	-
Gain on Sale of Shares and Debentures (Net) [Tax@10% as per SRO 196/2015]	-
Total Tax (b)	545,571

c. Minimum Tax of Sub-section 2(b) on deduction at Source under section 163

Dividend Income [Tax @20% as per Seven Schedule Para-2 (Ka) ITO 2023]	-
Tax Deduction on Interest u/s 102 is Minimum Tax u/s 163 of ITO2023	699,233
Gain on Sale of Shares and Debentures (Net) [Tax@10% as per SRO 196/2015]	-
	699,233

Current Expense for Financial Year 2023 = Max of a, b & c

699,233

26 **Deferred Tax**

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

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27 **Earning Per Sharen (EPS)**

Profit after Taxation	1,284,663
Number of Ordinary Shares Outstanding	10,000,000
	0.12847

Earnings per shares (EPS) have been computed by dividing the basic earnings by the number of ordinary shares outstanding as on June 30, 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-June'23
Advance Income Tax on Interest	Assets - Inter Company	6.1	699,233.00
Cash At Bank	Assets - Inter Company	7	101,208,435
NRBC A/C # 01013640000023			
Interest Income on Bank Deposit	Income-Inter company	13	3,496,167
Bank Charges and Commission		14	575

B. Other Related Parties with Directors :

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

NRBC Bank Asset Management Limited
Schedule of Property, plant and equipment
As at June 30, 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 & Machineries					20%					
Office Equipment					10%					
Motor Vehicles-Office Staff					20%					
Motor Vehicles-Office Purpose					20%					
Total	-	-	-	-		-	-	-	-	

Annexure-B

NRBC Bank Asset Management Limited
Bank Analysis
As at June 30, 2023

Sl. No	Particulars	Note	NRBC. A/C #	Cash at Bank	Cash In Hand	Total Bank & Cash
			01013640000023	Taka	Taka	Taka
[A]	Opening balance		99,946,773	99,946,773.17	-	99,946,773.17
[B]	Receipts					
	Share capital Received	8		-	-	-
	Interest Income	13	3,496,167	3,496,167	-	3,496,167
	Source Tax	10	67,118	67,118	-	67,118
	Total Receipts [B]		3,563,285	3,563,285	-	3,563,285
	Total Amount [A+B]		103,510,058	103,510,058	-	103,510,058
[C]	Payment:					
	Bank Charges and Commission	14	575	575		575
	DES/CSE/BSEC/RJSC Fees & Charge	14	-	-		-
	Tax Paid through ACS		67,118	67,118		67,118
	Salary & Allowances	15	1,511,696	1,511,696		1,511,696
	Advance Tax On Interest	6.1	699,233	699,233		699,233
	Audit Fee		23,000	23,000		23,000
	Total Payment [C]		2,301,622	2,301,622	-	2,301,622
	Closing balance:		101,208,436	101,208,436	-	101,208,436