



114, Motijheel Commercial Area  
Dhaka-1000  
Bangladesh

## **NRBC Bank PLC.**

.....  
Unaudited 3<sup>rd</sup> Quarter Consolidated Financial Statements for  
the period ended September 30, 2023

**NRBC Bank PLC. & Its Subsidiary**  
**Consolidated Balance Sheet (Unaudited)**  
As at 30 September, 2023

Particulars	Note	At Sep 30, 2023	At Dec 31, 2022
		Taka	Taka
<b>Property and Assets</b>			
<b>Cash:</b>	3a	<b>10,533,630,960</b>	<b>10,991,977,991</b>
In Hand (Including Foreign Currencies)	3.1a	3,010,910,250	3,811,777,020
Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)	3.2a	7,522,720,710	7,180,200,971
<b>Balance with other banks and financial institutions</b>	4a	<b>3,296,794,696</b>	<b>6,759,702,910</b>
In Bangladesh		2,800,951,207	6,431,013,378
Outside Bangladesh		495,843,488	328,689,532
<b>Money at call and short notice</b>	5a	<b>143,300,000</b>	<b>144,400,000</b>
<b>Investments</b>	6a	<b>43,190,040,769</b>	<b>37,749,560,243</b>
Government		34,468,583,052	29,385,131,331
Others		8,721,457,717	8,364,428,911
<b>Loans and advances</b>		<b>152,643,069,870</b>	<b>136,523,713,235</b>
Loans, cash credits, overdrafts etc./ investments	7.2a	151,759,573,384	135,275,327,263
Bills purchased and discounted	8a	883,496,486	1,248,385,972
<b>Fixed assets including premises, furniture and fixtures</b>	9a	<b>1,770,477,439</b>	<b>1,898,267,240</b>
<b>Other assets</b>	10a	<b>10,565,576,212</b>	<b>6,739,984,557</b>
<b>Non - banking assets</b>		<b>-</b>	<b>-</b>
<b>Total assets</b>		<b>222,142,889,946</b>	<b>200,807,606,175</b>
<b>Liabilities and Capital</b>			
<b>Liabilities</b>			
<b>Borrowings from other banks, financial institutions and agents</b>	11a	<b>12,556,953,907</b>	<b>12,621,818,040</b>
<b>Bond - BASEL Capital Tier-I &amp; II</b>	11aa	<b>5,500,000,000</b>	<b>5,500,000,000</b>
<b>Deposits and other accounts</b>	12a	<b>163,771,446,781</b>	<b>146,882,051,068</b>
Current accounts/Al-wadeeah current accounts and other accounts		26,235,215,294	25,025,406,406
Bills payable		20,407,986,414	8,122,839,163
Savings bank/Mudaraba savings bank deposits		22,904,464,484	18,222,998,616
Special/Mudaraba notice deposits		14,798,837,708	15,563,503,214
Fixed deposits/Mudaraba fixed deposits		57,000,372,723	57,980,343,168
Schemes Deposit/ Mudaraba Scheme Deposits		22,424,570,157	21,966,960,500
<b>Other liabilities</b>	13a	<b>26,664,761,827</b>	<b>22,533,453,177</b>
<b>Total liabilities :</b>		<b>208,493,162,515</b>	<b>187,537,322,285</b>
<b>Total Shareholders' Equity</b>		<b>13,649,727,401</b>	<b>13,270,283,862</b>
Paid -up capital	14.2	8,286,495,343	7,929,660,615
Statutory reserve	15a	3,261,863,337	3,084,967,445
Revaluation reserve		75,115,523	43,248,455
Retained earnings	17a	2,026,253,198	2,212,407,347
Minority Interest	17b	30	27
<b>Total Equity</b>		<b>13,649,727,431</b>	<b>13,270,283,889</b>
<b>Total Liabilities and Shareholders' Equity</b>		<b>222,142,889,946</b>	<b>200,807,606,175</b>
<b>Net Asset Value (NAV) per Share</b>	41	<b>16.47</b>	<b>16.73</b>
<b>Net Asset Value (NAV) per Share [Restated]</b>	41.1	<b>16.47</b>	<b>16.01</b>

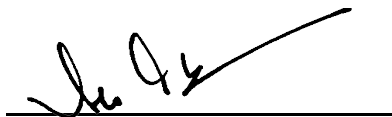
**NRBC Bank PLC. & Its Subsidiary**  
**Consolidated Balance Sheet (Unaudited)**

As at 30 September, 2023

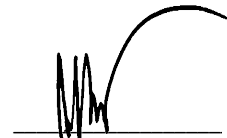
Particulars	Note	At Sep 30, 2023	At Dec 31, 2022
		Taka	Taka
<b>OFF - BALANCE SHEET EXPOSURES</b>			
<b>Contingent liabilities</b>	18	<b>61,165,561,868</b>	<b>50,265,905,800</b>
Acceptances and endorsements		9,645,678,923	10,501,168,916
Letters of guarantee		34,742,913,774	27,671,554,283
Irrevocable letters of credit		10,322,388,723	5,946,697,949
Bills for collection		6,454,580,447	6,146,484,651
Other contingent liabilities		-	-
<b>Total Off-Balance Sheet exposures including contingent liabilities</b>		<b>61,165,561,868</b>	<b>50,265,905,800</b>

These Financial Statements should be read in conjunction with annexed notes (1 to 47)

  
**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

  
**Harun Rashid**  
Chief Financial Officer

  
**Mohammad Ahsan Habib**  
Company Secretary

Place: Dhaka  
Dated: October 29, 2023

..

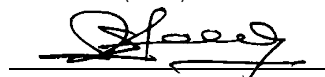
**NRBC Bank PLC. & Its Subsidiary**  
**Consolidated Profit and Loss Account (Unaudited)**  
For the period ended 30 September, 2023


Particulars	Note	Jan'23-Sep'23 Taka	Jan'22-Sep'22 Taka	July'23-Sep'23 Taka	July'22-Sep'22 Taka
<b>Operating Income</b>					
Interest income	20a	9,483,358,147	8,403,745,715	6,296,630,881	3,013,023,192
Interest paid/Profit Shared on deposits and borrowings, etc	21a	6,372,808,166	4,798,357,943	4,297,288,800	1,708,667,372
<b>Net interest income</b>		<b>3,110,549,982</b>	<b>3,605,387,772</b>	<b>1,999,342,081</b>	<b>1,304,355,820</b>
Investment income	22a	2,052,425,063	1,539,888,023	1,498,327,390	619,714,886
Commission, exchange and brokerage	23a	935,803,962	1,049,922,539	639,212,544	361,024,862
Other operating income	24a	339,824,579	294,861,224	248,003,889	76,559,569
<b>Total Operating Income (A)</b>		<b>6,438,603,586</b>	<b>6,490,059,558</b>	<b>4,384,885,903</b>	<b>2,361,655,138</b>
<b>Operating Expenses</b>					
Salary and allowances	25a	2,355,448,034	2,024,621,066	1,642,100,771	710,951,475
Rent, taxes, insurance, electricity, etc.	26a	343,742,116	285,533,432	251,349,873	93,617,554
Legal expenses	27a	13,149,595	14,598,608	3,067,170	2,894,549
Postage, stamps, telecommunication, etc.	28a	53,884,376	56,996,192	34,272,451	18,682,880
Stationery, printing, advertisement, etc.	29a	375,137,245	342,489,067	249,754,288	95,793,207
Chief Executive's salary and fees	30	11,255,161	10,661,021	8,155,161	4,661,021
Directors' fees & meeting expenses	31a	9,143,924	6,080,118	5,458,152	843,199
Auditors' fees	32a	225,750	225,750	225,750	225,750
Replacement, Repair and Depreciation of Bank's Assets	33a	317,683,561	370,553,145	192,164,624	124,561,570
Other expenses	34a	294,514,680	306,385,312	171,273,367	73,665,348
<b>Total operating expenses (B)</b>		<b>3,774,184,442</b>	<b>3,418,143,712</b>	<b>2,557,821,608</b>	<b>1,125,896,554</b>
<b>Profit Before Provision (C = A-B)</b>		<b>2,664,419,143</b>	<b>3,071,915,846</b>	<b>1,827,064,295</b>	<b>1,235,758,584</b>
Provision against Loans and Advances/Investments	35a	1,691,512,033	795,346,193	1,984,173,972	503,606,155
Provision for Diminution in Value of Investments	36a	(105,892,377)	183,541,818	57,051,219	13,241,505
Provision for Off-Balance Sheet Exposures	37a	54,303,659	66,272,759	2,027,280	8,012,796
<b>Total provision (D)</b>		<b>1,639,923,314</b>	<b>1,045,160,769</b>	<b>2,043,252,471</b>	<b>524,860,456</b>
<b>Profit Before Taxation (C-D)</b>		<b>1,024,495,829</b>	<b>2,026,755,076</b>	<b>(216,188,175)</b>	<b>710,898,127</b>
Provision for Taxation		82,194,811	850,394,658	(148,992,142)	142,838,981
Current Tax Expenses	38b	986,733,232	1,165,527,707	656,214,501	423,535,791
Deferred Tax Expenses/(Income)	39a	(904,538,421)	(315,133,049)	(805,206,644)	(280,696,811)
<b>Net Profit after Taxation</b>		<b>942,301,018</b>	<b>1,176,360,419</b>	<b>(67,196,033)</b>	<b>568,059,147</b>
<b>Appropriations:</b>					
Statutory Reserve		176,895,892	353,260,540	(66,200,994)	122,684,533
Retained Surplus		765,405,124	823,099,875	(995,027)	445,374,613
<b>Attributable to:</b>					
Equity holders of NRBC Bank PLC.		942,301,016	1,176,360,416	(67,196,021)	568,059,146
Minority Interest		2.23	3	(11.58)	1
<b>Earnings per share (EPS)</b>	40a	<b>1.137</b>	<b>1.483</b>	<b>(0.081)</b>	<b>0.716</b>
<b>Earnings per share (EPS)-[Restated]</b>	40.1a	<b>1.137</b>	<b>1.420</b>	<b>(0.081)</b>	<b>0.686</b>

These Financial Statements should be read in conjunction with annexed notes (1 to 47)

  
**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

  
**Hayunur Rashid**  
Chief Financial Officer


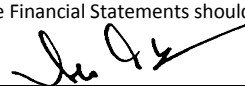
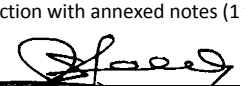



  
**Mohammad Ahsan Habib**  
Company Secretary

Place: Dhaka  
Dated: October 29, 2023

**NRBC Bank PLC. & Its Subsidiary**  
**Consolidated Statement of Cash Flows (Unaudited)**  
For the period ended 30 September, 2023

Particulars	Note	Jan'23-Sep'23 Taka	Jan'22-Sep'22 Taka
<b>A. Cash flows from operating activities</b>			
Interest receipts in cash		9,325,879,907	8,508,458,025
Interest paid in cash		(5,048,979,323)	(3,457,443,569)
Dividend receipts		71,882,030	37,734,046
Fee and commission receipts in cash		957,365,085	1,058,663,240
Write Off/Recoveries on loans/Investments(Net)		-	-
Payments to employees		(2,519,458,433)	(2,212,446,217)
Payments to suppliers		(387,204,581)	(382,898,583)
Income taxes paid		(1,621,653,300)	(1,193,694,410)
Receipts from other operating activities	43a	2,259,078,912	1,934,634,309
Payments for other operating activities	44a	(864,891,487)	(840,897,352)
<b>Operating profit before changes in operating assets &amp; liabilities</b>		<b>2,172,018,811</b>	<b>3,452,109,491</b>
<b>Increase/decrease in operating assets and liabilities</b>			
Purchased of Trading Security		-	-
Loans and advances to Other Bank(s)		-	-
Loans and advances to customers		(14,501,180,922)	(21,718,994,042)
Other assets	45a	(1,001,886,889)	(928,569,966)
Deposits from other bank(s)		(90,000,000.00)	(960,000,000)
Deposits from customers		16,977,747,851	24,940,978,054
Short-Term Borrowings from Bank(s)/ Bangladesh Bank		(1,093,785,181)	-
Other liabilities	46a	(474,483,395)	669,334,238
<b>Net increase/(decrease) in operating liabilities</b>		<b>(183,588,537)</b>	<b>2,002,748,285</b>
<b>Net cash from operating activities (A)</b>		<b>1,988,430,274</b>	<b>5,454,857,776</b>
<b>B. Cash flows from investing activities</b>			
(Purchase)/ sale of government securities	47	(5,051,254,652)	(6,839,231,388)
(Purchase)/sale of Non-trading Security/Bond		70,000,000	(90,000,000)
Investment in Subsidiary M/s. NRBC Bank Securities Ltd		-	(79,999,980)
(Purchase)/Sale of Share/Securities		(427,028,807)	(496,420,916)
(Purchase)/ sale of property, plant and equipment		(136,566,891)	(416,448,335)
<b>Net cash from/(used) in investing activities (B)</b>		<b>(5,544,850,350)</b>	<b>(7,922,100,620)</b>
<b>C. Cash flows from financing activities</b>			
Loan Term Borrowing from other Bank(s)/ Bangladesh Bank		-	2,957,296,036
Long Term Borrowings/Loan Capital & Debt Capital		229,119,375	(54,392,005)
Dividend paid (Cash Dividend)		(594,724,546)	(553,232,136)
<b>Net cash from/(used) in financing activities (C)</b>		<b>(365,605,171)</b>	<b>2,349,671,895</b>
<b>D. Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>		<b>(3,922,025,246)</b>	<b>(117,570,949)</b>
<b>E. Cash and cash equivalents at the beginning of the year</b>		<b>17,898,278,801</b>	<b>12,894,893,558</b>
<b>F. Cash and cash equivalents at the end of the year [D+E]</b>		<b>13,976,253,555</b>	<b>12,777,322,609</b>
<b>Cash and cash equivalents:</b>			
Cash	3.1a	3,010,910,250	2,745,621,467
Prize Bonds	6.1	2,527,900	2,338,500
Money at call and on short notice	5a	143,300,000	647,577,500
Balance with Bangladesh Bank and its agent bank(s)	3.2a	7,522,720,710	6,462,977,874
Balance with other banks and financial institutions	4a	3,296,794,696	2,918,807,268
		<b>13,976,253,555</b>	<b>12,777,322,609</b>
<b>Net Operating Cash Flow Per Share</b>	42	<b>2.400</b>	<b>6.879</b>
<b>Net Operating Cash Flow Per Share (NOCFPS)-[Restated]</b>	42.1	<b>2.400</b>	<b>6.583</b>

These Financial Statements should be read in conjunction with annexed notes (1 to 47)

 <b>Golam Awlia</b> Managing Director & CEO	 <b>Air Chief Marshal Abu Esrar, BBP, ndc (Retd.)</b> Audit Committee Chairman, BoD Signed as per annexed report on even date	 <b>Rafikul Islam Mia Argo</b> Vice Chairman, BoD	 <b>S M Parvez Tamal</b> Chairman, BoD
 <b>Harunur Rashid</b> Chief Financial Officer			 <b>Mohammad Ahsan Habib</b> Company Secretary

Place: Dhaka  
Dated: October 29, 2023

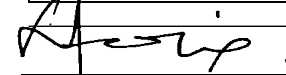
**NRBC Bank PLC. & Its Subsidiary**  
**Consolidated Statement of Changes in Equity (Unaudited)**  
As at 30 September, 2023


Particulars	Paid-up capital	Statutory/ Capital reserve	Foreign Currency translation Gain/(loss)	Reserve for amortization of treasury securities (HTM)	Reserve for revaluation of treasury securities (HFT)	Minority Interest	Retained earnings	Total
Balance at 01 January 2023	7,929,660,615	3,084,967,445	-	28,530,357	14,718,098	27	2,212,407,347	13,270,283,889
changes in accounting policy								
<b>Restated Balance</b>	<b>7,929,660,615</b>	<b>3,084,967,445</b>	<b>-</b>	<b>28,530,357</b>	<b>14,718,098</b>	<b>27</b>	<b>2,212,407,347</b>	<b>13,270,283,889</b>
Addition of paid up capital by issuing Stock Dividend 2022@4.5%	356,834,728						(356,834,728)	-
Net profit after taxation for the Period							942,301,016	942,301,016
Change in Minority Interest						2.37	-	2.37
Profit/(Loss) from investment in Subsidiary							-	-
Transfer to statutory Reserve		176,895,892					(176,895,892)	-
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					31,867,068		-	31,867,068
Reserve for HTM securities				-				-
Currency translation difference								
<b>Balance at 30 Sep., 2023</b>	<b>8,286,495,343</b>	<b>3,261,863,337</b>	<b>-</b>	<b>28,530,357</b>	<b>46,585,166</b>	<b>30</b>	<b>2,026,253,198</b>	<b>13,649,727,431</b>

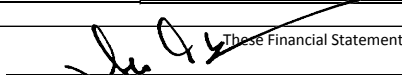
**Consolidated Statement of Changes in Equity (Unaudited)**  
As at 30 September, 2022

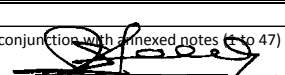
Particulars	Paid-up capital	Statutory/ Capital reserve	Foreign Currency translation Gain/(loss)	Reserve for amortization of treasury securities (HTM)	Reserve for revaluation of treasury securities (HFT)	Minority Interest	Retained earnings	Total
Balance at 01 January 2022	7,376,428,479	2,471,024,497	-	6,962,796	78,530,480	60,124,038	2,056,793,255	12,049,863,545
changes in accounting policy								
<b>Restated Balance</b>	<b>7,376,428,479</b>	<b>2,471,024,497</b>	<b>-</b>	<b>6,962,796</b>	<b>78,530,480</b>	<b>60,124,038</b>	<b>2,056,793,255</b>	<b>12,049,863,545</b>
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							1,196,067,618	1,196,067,618
Change in Minority Interest						(60,124,021)	-	(60,124,021)
Profit/(Loss) from investment in Subsidiary							-	-
Transfer to statutory Reserve		353,677,368					(353,260,540)	416,828
Cash Dividend Paid for 2021@7.5%							(553,232,136)	(553,232,136)
Stock Dividend @15% for FY 2021 by Subsidiary M/s. NRBC Bank Securities Ltd.							(60,000,000)	(60,000,000)
Reserve for HFT treasury securities					(54,092,565)		-	(54,092,565)
Reserve for HTM securities				(917,522)	-			(917,522)
Currency translation difference								
<b>Balance at 30 Sep., 2022</b>	<b>7,929,660,615</b>	<b>2,824,701,865</b>	<b>-</b>	<b>6,045,274</b>	<b>24,437,915</b>	<b>17</b>	<b>1,733,136,061</b>	<b>12,517,981,747</b>

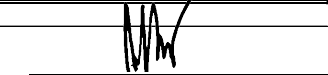
These Financial Statements should be read in conjunction with annexed notes (1 to 47)


  
**Golam Awlia**  
Managing Director & CEO

  
**Hammad Rashid**  
Chief Financial Officer

  
**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

  
**Mohammad Ahsan Habib**  
Company Secretary

Signed as per annexed report on even date

Place: Dhaka  
Dated: October 29, 2023

**NRBC Bank PLC.**  
**Balance Sheet (Unaudited)**  
As at 30 September, 2023

Particulars	Note	At Sep 30, 2023	At Dec 31, 2022
		Taka	Taka
<b>Property and Assets</b>			
<b>Cash:</b>	3	<b>10,533,607,460</b>	<b>10,991,790,088</b>
In Hand (Including Foreign Currencies)	3.1	3,010,886,750	3,811,589,117
Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)	3.2	7,522,720,710	7,180,200,971
<b>Balance with other banks and financial institutions</b>	4	<b>3,389,499,383</b>	<b>7,049,686,978</b>
In Bangladesh		2,893,655,895	6,720,997,447
Outside Bangladesh		495,843,488	328,689,532
<b>Money at call and short notice</b>	5	<b>143,300,000</b>	<b>144,400,000</b>
<b>Investments</b>	6	<b>42,576,966,124</b>	<b>36,996,575,294</b>
Government		34,468,583,052	29,385,131,331
Others		8,108,383,073	7,611,443,962
<b>Loans and advances/investments</b>		<b>151,125,687,980</b>	<b>136,174,054,080</b>
Loans, cash credits, overdrafts etc./ investments	7.2	150,242,191,494	134,925,668,108
Bills purchased and discounted	8	883,496,486	1,248,385,972
<b>Fixed assets including premises, furniture and fixtures</b>	9	<b>1,753,126,838</b>	<b>1,883,196,499</b>
<b>Other assets</b>	10	<b>10,817,952,769</b>	<b>7,116,360,235</b>
Non - banking assets		-	-
<b>Total assets</b>		<b>220,340,140,554</b>	<b>200,356,063,174</b>
<b>Liabilities and Capital</b>			
<b>Liabilities</b>			
<b>Borrowings from other banks, financial institutions and agents</b>	11	<b>11,278,470,690</b>	<b>12,372,255,871</b>
<b>Bond - BASEL Capital Tier-I &amp; II</b>	11aa	<b>5,500,000,000</b>	<b>5,500,000,000</b>
<b>Deposits and other accounts</b>	12	<b>163,959,963,603</b>	<b>147,274,688,468</b>
Current accounts/Al-wadeeah current accounts and other accounts		26,201,914,614	24,942,802,075
Bills payable		20,407,986,414	8,122,839,163
Savings bank/Mudaraba savings bank deposits		22,904,464,484	18,222,998,616
Special/Mudaraba notice deposits		15,020,655,210	16,038,744,946
Fixed deposits/Mudaraba fixed deposits		57,000,372,723	57,980,343,168
Schemes Deposit/ Mudaraba Scheme Deposits		22,424,570,157	21,966,960,500
<b>Other liabilities</b>	13	<b>26,389,530,585</b>	<b>22,273,798,622</b>
<b>Total liabilities :</b>		<b>207,127,964,879</b>	<b>187,420,742,961</b>
<b>Total Shareholders' Equity</b>		<b>13,212,175,675</b>	<b>12,935,320,213</b>
Paid -up capital	14.2	8,286,495,343	7,929,660,615
Statutory reserve	15	3,241,908,573	3,065,012,681
Revaluation reserve	16	75,115,523	43,248,455
Retained earnings	17	1,608,656,237	1,897,398,462
<b>Total Liabilities and Shareholders' Equity</b>		<b>220,340,140,554</b>	<b>200,356,063,174</b>
<b>Net Asset Value (NAV) per Share</b>	41	<b>15.94</b>	<b>16.31</b>
<b>Net Asset Value (NAV) per Share [Restated]</b>	41.1	<b>15.94</b>	<b>15.61</b>

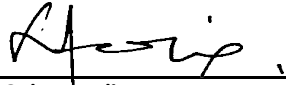
**NRBC Bank PLC.**  
**Balance Sheet (Unaudited)**  
As at 30 September, 2023

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

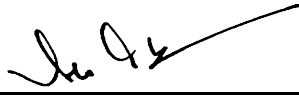
**OFF - BALANCE SHEET EXPOSURES**

<b>Contingent liabilities</b>	18	<b>61,165,561,868</b>	<b>50,265,905,800</b>
Acceptances and endorsements		9,645,678,923	10,501,168,916
Letters of guarantee		34,742,913,774	27,671,554,283
Irrevocable letters of credit		10,322,388,723	5,946,697,949
Bills for collection		6,454,580,447	6,146,484,651
Other contingent liabilities		-	-
<b>Total Off-Balance Sheet exposures including contingent liabilities</b>		<b>61,165,561,868</b>	<b>50,265,905,800</b>

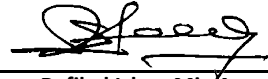
These Financial Statements should be read in conjunction with annexed notes (1 to 47)



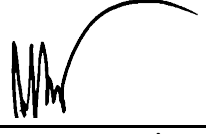
**Golam Awlia**  
Managing Director & CEO



**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: October 29, 2023

**NRBC Bank PLC.**  
**Profit and Loss Account (Unaudited)**  
For the period ended 30 September, 2023


Particulars	Note	Jan'23-Sep'23 Taka	Jan'22-Sep'22 Taka	July'23-Sep'23 Taka	July'22-Sep'22 Taka
<b><u>Operating Incomes</u></b>					
Interest income	20	9,303,264,038	8,250,929,760	3,078,637,147	3,021,481,886
Interest paid/Profit Shared on deposits and borrowings, etc	21	6,279,789,595	4,773,520,767	2,095,287,444	1,766,535,657
<b>Net interest income</b>		<b>3,023,474,443</b>	<b>3,477,408,993</b>	<b>983,349,704</b>	<b>1,254,946,229</b>
Investment income	22	2,054,227,770	1,537,275,915	746,576,068	613,773,430
Commission, exchange and brokerage	23	825,482,801	850,082,693	249,502,605	293,512,620
Other operating income	24	339,826,879	294,864,099	91,573,625	76,562,444
<b>Total operating income (A)</b>		<b>6,243,011,893</b>	<b>6,159,631,701</b>	<b>2,071,002,001</b>	<b>2,238,794,723</b>
<b><u>Operating Expenses</u></b>					
Salary and allowances	25	2,293,159,498	1,968,925,227	708,911,319	691,255,206
Rent, taxes, insurance, electricity, etc.	26	338,229,592	281,571,282	108,737,929	92,274,040
Legal expenses	27	12,973,162	14,281,030	1,946,635	2,629,049
Postage, stamps, telecommunication, etc.	28	52,366,925	55,998,120	13,962,333	18,333,825
Stationery, Printing, Advertisement, etc.	29	374,395,727	341,565,559	130,618,331	95,527,345
Chief Executive's salary and fees	30	11,255,161	10,661,021	4,395,161	4,661,021
Directors' fees & meeting expenses	31	8,679,344	5,998,118	2,290,576	843,199
Auditors' fees	32	225,750	225,750	225,750	225,750
Replacement, Repair and Depreciation of Bank's Assets	33	314,340,210	368,034,181	65,299,888	123,320,190
Other expenses	34	309,411,672	311,596,337	83,282,446	81,101,570
<b>Total operating expenses (B)</b>		<b>3,715,037,041</b>	<b>3,358,856,626</b>	<b>1,119,670,368</b>	<b>1,110,171,196</b>
<b>Profit before Provision (C = A-B)</b>		<b>2,527,974,852</b>	<b>2,800,775,074</b>	<b>951,331,633</b>	<b>1,128,623,527</b>
Provision against Loans and Advances/Investments	35	1,691,512,033	795,346,193	610,395,417	503,606,155
Provision for Diminution in Value of Investments	36	(102,320,300)	172,853,421	43,990,968	3,581,911
Provision for Off-Balance Sheet Exposures	37	54,303,659	66,272,759	(6,512,470)	8,012,796
<b>Total Provision (D)</b>		<b>1,643,495,392</b>	<b>1,034,472,372</b>	<b>647,873,915</b>	<b>515,200,862</b>
<b>Profit before Taxation (C-D)</b>		<b>884,479,461</b>	<b>1,766,302,702</b>	<b>303,457,718</b>	<b>613,422,665</b>
Provision for Taxation		44,766,520	775,887,167	(161,814,672)	113,376,840
Current Tax Expenses	38	948,971,959	1,090,838,291	339,176,661	394,099,338
Deferred Tax Expenses/(Income)	39	(904,205,439)	(314,951,124)	(500,991,333)	(280,722,497)
<b>Net profit after taxation</b>		<b>839,712,941</b>	<b>990,415,535</b>	<b>465,272,390</b>	<b>500,045,825</b>
<b><u>Appropriations:</u></b>					
Statutory reserve		176,895,892	353,260,540	60,691,544	122,684,533
Retained Surplus to Retained Earnings		<b>662,817,048</b>	<b>637,154,995</b>	<b>404,580,847</b>	<b>377,361,292</b>
<b><u>Earnings per share (EPS)</u></b>					
	40	<b>1.013</b>	<b>1.249</b>	<b>0.561</b>	<b>0.631</b>
<b>Earnings per share (EPS)-[Restated]</b>	40.1	<b>1.013</b>	<b>1.195</b>	<b>0.561</b>	<b>0.603</b>

These Financial Statements should be read in conjunction with annexed notes (1 to 47)


  
**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

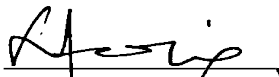
  
**Mohammad Ahsan Habib**  
Company Secretary

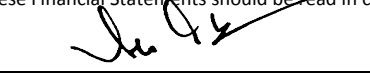
Place: Dhaka  
Dated: October 29, 2023

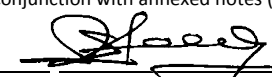
NRBC Bank PLC.  
Statement of Cash Flows (Unaudited)  
For the period ended 30 September, 2023


Particulars	Note	Jan'23-Sep'23 Taka	Jan'22-Sep'22 Taka
<b>A. Cash flows from operating activities</b>			
Interest receipts in cash		9,109,177,787	8,256,017,650
Interest paid in cash		(4,933,672,948)	(3,357,819,148)
Dividend receipts		66,294,987	34,188,735
Fee and commission receipts in cash		825,482,801	850,082,693
Write Off/Recoveries on loans/Investments(Net)		-	-
Payments to employees		(2,440,169,897)	(2,140,356,883)
Payments to suppliers		(380,066,881)	(356,991,197)
Income taxes paid		(1,556,453,183)	(1,133,224,089)
Receipts from other operating activities	43	2,264,433,840	1,935,567,513
Payments for other operating activities	44	(841,393,117)	(812,243,747)
<b>Operating profit before changes in operating assets &amp; liabilities</b>		<b>2,113,633,390</b>	<b>3,275,221,527</b>
<b>Increase/decrease in operating assets and liabilities</b>			
Purchased of Trading Security		-	-
Loans and advances to Other Bank(s)		-	-
Loans and advances to customers		(14,133,259,860)	(21,778,289,292)
Other assets	45	(942,467,281)	(966,066,586)
Deposits from other bank(s)		(90,000,000)	(960,000,000)
Deposits from customers		16,775,275,135	24,917,483,013
Short-Term Borrowings from Bank(s)/ Bangladesh Bank		(1,093,785,181)	-
Other liabilities	46	(474,483,395)	669,334,238
<b>Net increase/(decrease) in operating liabilities</b>		<b>41,279,418</b>	<b>1,882,461,374</b>
<b>Net cash from operating activities (A)</b>		<b>2,154,912,808</b>	<b>5,157,682,901</b>
<b>B. Cash flows from investing activities</b>			
(Purchase)/ sale of government securities	47	(5,051,254,652)	(6,839,231,388)
(Purchase)/sale of Non-trading Security/Bond		70,000,000	(90,000,000)
(Purchase)/Sale of Share/Securities		(566,939,110)	(359,953,235)
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		(131,134,722)	(408,907,382)
<b>Net cash from/(used) in investing activities(B)</b>		<b>(5,679,328,484)</b>	<b>(7,778,091,986)</b>
<b>C. Cash flows from financing activities</b>			
Loan Term Borrowing from other Bank(s)/ Bangladesh Bank		-	2,957,296,036
Dividend paid (Cash Dividend)		(594,724,546)	(553,232,136)
<b>Net cash from/(used) in financing activities (C)</b>		<b>(594,724,546)</b>	<b>2,404,063,900</b>
<b>D.Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>		<b>(4,119,140,222)</b>	<b>(216,345,184)</b>
<b>E. Effects of exchange rate changes on cash and cash equivalents</b>			
		-	-
<b>F. Cash and cash equivalents at the beginning of the year</b>		<b>18,188,074,966</b>	<b>12,843,035,641</b>
<b>Cash and cash equivalents at the end of the year [D+E+F]</b>		<b>14,068,934,743</b>	<b>12,626,690,457</b>
<b>Cash and cash equivalents:</b>			
Cash	3.1	3,010,886,750	2,591,378,311
Prize bonds	6.1	2,527,900	2,338,500
Money at call and on short notice	5	143,300,000	647,577,500
Balance with Bangladesh Bank and its agent bank(s)	3.2	7,522,720,710	6,462,977,874
Balance with other banks and financial institutions	4	3,389,499,383	2,922,418,272
		<b>14,068,934,743</b>	<b>12,626,690,457</b>
<b>Net Operating Cash Flow Per Share (NOCFPS)</b>	42	<b>2.601</b>	<b>6.504</b>
<b>Net Operating Cash Flow Per Share (NOCFPS)-[Restated]</b>	42.1	<b>2.601</b>	<b>6.224</b>

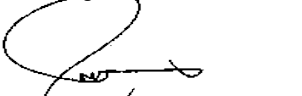
These Financial Statements should be read in conjunction with annexed notes (1 to 47)

  
\_\_\_\_\_  
**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: October 29, 2023

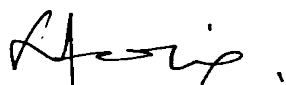
**NRBC Bank PLC.**  
**Statement of Changes in Equity (Unaudited)**  
**As at 30 September, 2023**

Particulars	Paid-up capital	Statutory reserve	Foreign Currency translation Gain/(loss)	Reserve for amortization of treasury securities (HTM)	Reserve for revaluation of treasury securities (HFT)	Retained earnings	Total
Balance at 01 January 2023	7,929,660,615	3,065,012,680	-	28,530,357	14,718,098	1,897,398,462	12,935,320,212
Changes in accounting policy							
<b>Restated Balance</b>	<b>7,929,660,615</b>	<b>3,065,012,680</b>	<b>-</b>	<b>28,530,357</b>	<b>14,718,098</b>	<b>1,897,398,462</b>	<b>12,935,320,212</b>
Addition of paid up capital by issuing Stock Dividend 2022@4.5%	356,834,728					(356,834,728)	-
Net profit after taxation for the Period						839,712,941	839,712,941
Transfer to statutory Reserve		176,895,892				(176,895,892)	-
Cash Dividend Paid for 2022@7.5%						(594,724,546)	(594,724,546)
Transfer to Start-up Fund	-	-	-	-	-	-	-
Reserve for HFT treasury securities					31,867,068	-	31,867,068
Reserve for HTM securities							-
Currency translation difference							-
<b>Balance at 30 Sep., 2023</b>	<b>8,286,495,343</b>	<b>3,241,908,573</b>	<b>-</b>	<b>28,530,357</b>	<b>46,585,166</b>	<b>1,608,656,237</b>	<b>13,212,175,675</b>

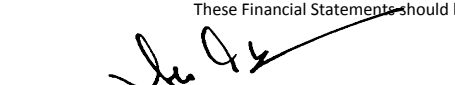
**Statement of Changes in Equity (Unaudited)**  
**As at 30 September, 2022**

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							
<b>Restated Balance</b>	<b>7,376,428,479</b>	<b>2,467,273,044</b>	<b>-</b>	<b>6,962,795</b>	<b>78,530,481</b>	<b>1,879,428,364</b>	<b>11,808,623,163</b>
Addition of paid up capital by issuing Stock Dividend 2021@7.5%	553,232,136					(553,232,136)	-
Net profit after taxation for the Period						990,415,535	990,415,535
Transfer to statutory Reserve		353,260,540				(353,260,540)	-
Cash Dividend Paid for 2021@7.5%						(553,232,136)	(553,232,136)
Reserve for HFT treasury securities					(54,092,565)	-	(54,092,565)
Reserve for HTM securities				(917,522)			(917,522)
Currency translation difference							-
<b>Balance at 30 Sep., 2022</b>	<b>7,929,660,615</b>	<b>2,820,533,585</b>	<b>-</b>	<b>6,045,273</b>	<b>24,437,916</b>	<b>1,410,119,087</b>	<b>12,190,796,476</b>

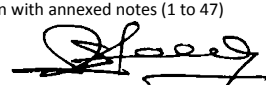
These Financial Statements should be read in conjunction with annexed notes (1 to 47)




**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



**Harunul Rashid**  
 Chief Financial Officer




**Mohammad Ahsan Habib**  
 Company Secretary

Place: Dhaka  
 Dated: October 29, 2023

**NRBC Bank PLC.**  
**Liquidity Statement**  
**Assets and Liability Maturity Analysis**  
**As at 30 September, 2023**


Particulars						Total
	Up to 1 month	1-3 months	3-12 months	1-5 years	Above 5 years	
<b>Assets</b>						
Cash in hand and with banks	3,547,684,175	-	-	-	6,985,923,285	10,533,607,460
Balance with other banks and financial institutions	1,339,777,407	1,147,509,255	823,518,518	78,694,204	-	3,389,499,383
Money at call and on short notice	143,300,000	-	-	-	-	143,300,000
Investments	509,989,567.65	33,153,414.91	6,400,757,910	13,741,783,505	21,891,281,726	42,576,966,124
Loans and advances	27,576,284,363	24,558,785,792	33,561,677,487	38,455,100,849	26,973,839,489	151,125,687,980
Fixed assets including premises, furniture and fixtures	-	-	-	-	1,753,126,838	1,753,126,838
Other assets	180,106,013	158,884,246	6,873,830,666	2,623,577,739	981,554,104	10,817,952,769
Non-banking assets	-	-	-	-	-	-
<b>Total Assets (A)</b>	<b>33,297,141,525</b>	<b>25,898,332,708</b>	<b>47,659,784,581</b>	<b>54,899,156,297</b>	<b>58,585,725,443</b>	<b>220,340,140,554</b>
<b>Liabilities</b>						
Borrowings from Bangladesh Bank, other banks, financial institutions and agents	-	(1,476,683,916)	(9,373,493,680)	(5,928,293,095)	-	(16,778,470,690)
Deposits and other accounts	(31,934,997,281)	(41,643,305,152)	(64,466,677,563)	(22,372,835,314)	(3,542,148,293)	(163,959,963,603)
Provision and other liabilities	(2,211,651,159)	(7,839,191,041)	(6,430,238,965)	(9,579,499,835)	(328,949,586)	(26,389,530,585)
<b>Total Liabilities (B)</b>	<b>(34,146,648,440)</b>	<b>(50,959,180,109)</b>	<b>(80,270,410,208)</b>	<b>(37,880,628,243)</b>	<b>(3,871,097,879)</b>	<b>(207,127,964,879)</b>
<b>Net Liquidity Gap-Excess/(Shortage) (A-B)</b>	<b>(849,506,914)</b>	<b>(25,060,847,401)</b>	<b>(32,610,625,627)</b>	<b>17,018,528,054</b>	<b>54,714,627,563</b>	<b>13,212,175,675</b>

These Financial Statements should be read in conjunction with annexed notes (1 to 47)

  
**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: October 29, 2023

**NRBC Bank PLC. & Its Subsidiary**  
**Explanatory Notes to the Financial Statements**  
For the period ended 30 September, 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	3,241,908,573	3,261,863,337
Revaluation reserve	75,115,523	75,115,523
Retained earnings	1,608,656,237	2,026,253,198
Minority Interest	-	30
	<b>13,212,175,675</b>	<b>13,649,727,431</b>

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

Total shareholders' equity	<b>13,212,175,675</b>	<b>13,649,727,431</b>
Number of ordinary shares outstanding	828,649,534	828,649,534
NAV for the period ended 30 Sep. 2023	<b>15.94</b>	<b>16.47</b>
NAV for the period ended 31 December 2022 [Restated]	<b>15.61</b>	<b>16.01</b>

**2.3 Earnings Per Share (EPS)**

Net Profit After Tax (EPS)-Numerator	<b>839,712,941</b>	<b>942,301,016</b>
Number of ordinary shares outstanding	828,649,534	828,649,534
EPS for the period ended 30 Sep. 2023	<b>1.013</b>	<b>1.137</b>
EPS for the period ended 30 Sep. 2022 [Restated]	<b>1.195</b>	<b>1.420</b>

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

Net cash flows from operating activities	<b>2,154,912,808</b>	<b>1,988,430,274</b>
Number of ordinary shares outstanding	828,649,534	828,649,534
NOCFPS for the period ended 30 Sep. 2023	<b>2.601</b>	<b>2.400</b>
NOCFPS for the period ended 30 Sep. 2022 [Restated]	<b>6.224</b>	<b>6.583</b>

**2.5 Ratio**

AD Ratio	<b>86.19%</b>	<b>86.35%</b>
----------	---------------	---------------

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

	Jan'23-Sep'23 Taka	Jan'22-Sep'22 Taka
<b>Profit before Tax as per profit and loss account</b>	<b>884,479,461</b>	<b>1,766,302,702</b>
<b>Adjustment for non-cash items:</b>		
Provision against loans and advances	1,691,512,033	795,346,193
Provision for diminution in value of investments	(102,320,300)	172,853,421
Provision for Off-Balance Sheet Exposures	54,303,659	66,272,759
Depreciation for Property, plant and equipment	261,204,383	315,990,845
Non-Cash Effect of IFRS 16	(63,721,889)	(77,749,270)
	<b>1,840,977,886</b>	<b>1,272,713,947</b>
<b>Increase/decrease in operating assets and liabilities:</b>		
Loans and advances to customers	(14,133,259,860)	(21,778,289,292)
Other operating assets	(942,467,281)	(966,066,586)
Deposits from other bank(s)	(90,000,000)	(960,000,000)
Deposits from customers	16,775,275,135	24,917,483,013
Short-Term Borrowings from Bank(s)/ Bangladesh Bank	(1,093,785,181)	-
Write Off/Recoveries on loans/Investments(Net)	-	-
Receipts from operating Income	(257,412,072)	48,393,339
Payments for operating Expense	1,202,041,299	1,321,035,628
Other operating liabilities	(474,483,395)	669,334,238
Income taxes paid	(1,556,453,183)	(1,133,224,089)
	<b>(570,544,539)</b>	<b>2,118,666,252</b>
<b>Cash flows from operating activities as per Cash flow statement</b>	<b>2,154,912,808</b>	<b>5,157,682,901</b>

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

	1,024,495,829	2,026,755,076
<b>Profit before Tax as per profit and loss account</b>	<b>1,024,495,829</b>	<b>2,026,755,076</b>
<b>Adjustment for non-cash items:</b>		
Provision against loans and advances	1,691,512,033	795,346,193
Provision for diminution in value of investments	(105,892,377)	183,541,818
Provision for Off-Balance Sheet Exposures	54,303,659	66,272,759
Depreciation for Property, plant and equipment	264,356,692	318,121,178
Non-Cash Effect of IFRS 16	(63,721,889)	(77,749,270)
	<b>1,840,558,118</b>	<b>1,285,532,677</b>
<b>Increase/decrease in operating assets and liabilities:</b>		
Loans and advances to customers	(14,501,180,922)	(21,718,994,042)
Other operating assets	(1,001,886,889)	(928,569,966)
Deposits from other bank(s)	(90,000,000)	(960,000,000)
Deposits from customers	16,977,747,851	24,940,978,054
Short-Term Borrowings from Bank(s)/ Bangladesh Bank	(1,093,785,181)	-
Write Off/Recoveries on loans/Investments(Net)	-	-
Receipts from operating Income	(257,157,721)	48,393,339
Payments for operating Expense	1,185,775,884	1,285,122,808
Other operating liabilities	(474,483,395)	669,334,238
Income taxes paid	(1,621,653,300)	(1,193,694,410)
	<b>(876,623,673)</b>	<b>2,142,570,022</b>
<b>Cash flows from operating activities as per Cash flow statement</b>	<b>1,988,430,274</b>	<b>5,454,857,776</b>

## 2.7 Disclosure of Unclaimed Dividend Account as of Sep. 30, 2023

NRBC Bank PLC. disclosed Unclaimed Dividend Account as of Sep. 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	1507
2021	2-Jun-22	1,336,686.87	NRBC Bank Ltd	1205950075447748	200

## 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	5/25/2023	6/22/2023	6/21/2024	A+	ST-2	Stable

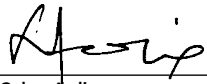
## 2.9 Change of Bank Name as NRBC Bank PLC. from NRB Commercial Bank Limited

In persuasion of the section 37(2)(c) of Bangladesh Bank Order 1972, Bangladesh Bank accord the Change Bank Name as NRBC Bank PLC. from NRB Commercial Bank Limited that circulated Vide – BRPD circular no letter no-40 within section 11 ka (ka) of Company Act, 1994 to all Banks with effect from September 17, 2023

**2.10 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.

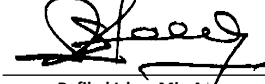
**2.11** The Board of Directors of NRBC Bank PLC. in its 162th Board Meeting held on April 30, 2023 recommended @12.00% comprising 7.5% Cash Dividend and 4.5% Stock Dividend for the year end December 31, 2022. Cash Dividend distribution has been completed on July 17, 2023 as well as Stock Dividend had 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




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



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



**S M Parvez Tamal**  
Chairman, BoD



**Harunur Rashid**  
Chief Financial Officer

Signed as per annexed report on even date



**Mohammad Ahsan Habib**  
Company Secretary

**Place: Dhaka**

Dated: October 29, 2023

		At Sep 30, 2023	At Dec 31, 2022
		Taka	Taka
<b>3 Cash:</b>			
<u>Conventional and Islamic banking</u>			
Cash In hand (including foreign currencies) :	(Note: 3.1)	3,010,886,750	3,811,589,117
Balance with Bangladesh Bank and its agent bank(s)	(Note: 3.2)	7,522,720,710	7,180,200,971
		<u>10,533,607,460</u>	<u>10,991,790,088</u>
<b>3a Consolidated Cash:</b>			
NRBC Bank PLC.		10,533,607,460	10,991,790,088
NRBC Bank Securities Limited		23,500	179,029
NRBC Bank Asset Management Limited		-	8,874
		<u>10,533,630,960</u>	<u>10,991,977,991</u>
<b>3.1 Cash In hand (including foreign currencies) :</b>			
<u>Conventional and Islamic banking</u>			
In local currency	(Note: 3.1.1)	3,005,622,884	3,805,427,749
In foreign currency		5,263,866	6,161,368
		<u>3,010,886,750</u>	<u>3,811,589,117</u>
<b>3.1.1 Cash In Hand:</b>			
<u>Conventional and Islamic banking</u>			
Cash in Hand		2,870,483,984	3,708,902,349
Cash at ATM and Branch Agent Point		135,138,900	96,525,400
		<u>3,005,622,884</u>	<u>3,805,427,749</u>
<b>3.1a Consolidated Cash In Hand (Including Foreign Currency)</b>			
NRBC Bank PLC.		3,010,886,750	3,811,589,117
NRBC Bank Securities Limited		23,500	179,029
NRBC Bank Asset Management Limited		-	8,874
		<u>3,010,910,250</u>	<u>3,811,777,020</u>
<b>3.2 Balance with Bangladesh Bank and its agent bank(s)</b>			
<u>Conventional and Islamic banking</u>			
In local currency (LCY)	(Note: 3.2.1)	7,079,678,349	6,602,078,258
In foreign currency (FCY)	(Note: 3.2.2)	393,547,813	383,197,011
		<u>7,473,226,162</u>	<u>6,985,275,269</u>
Sonali Bank Ltd.			
(as an agent bank of Bangladesh Bank) - local currency		49,494,548	194,925,701
		<u>7,522,720,710</u>	<u>7,180,200,971</u>
<b>3.2a Balance with Bangladesh Bank and its agent bank(s)</b>			
NRBC Bank PLC.		7,522,720,710	7,180,200,971
NRBC Bank Securities Limited		-	-
NRBC Bank Asset Management Limited		-	-
		<u>7,522,720,710</u>	<u>7,180,200,971</u>
<b>3.2.1 Balance with Bangladesh Bank and its agent bank(s)-LCY</b>			
<u>Conventional and Islamic banking</u>			
Bangladesh Bank, Motijheel Office		6,906,840,056	6,440,346,488
Bangladesh Bank, Motijheel Office, Islamic Banking Wings		170,561,107	150,135,577
Bangladesh Bank, Chittagong Office		1,068,294	887,924
Bangladesh Bank, Barisal Office		38,664	516,752
Bangladesh Bank, Sylhet Office		162,764	804,302
Bangladesh Bank, Rangpur Office		219,760	8,474,642
Bangladesh Bank, Khulna Office		16,290	106,290
Bangladesh Bank, Rajshahi Office		165,670	413,589
Bangladesh Bank, Bogra Office		605,745	392,696
		<u>7,079,678,349</u>	<u>6,602,078,258</u>
<b>3.2.2 Balance with Bangladesh Bank -FCY</b>			
<u>Conventional and Islamic banking</u>			
Bangladesh Bank, Motijheel Office Clg -USD		392,916,266	382,139,468
Bangladesh Bank, Motijheel Office Clg - EURO		328,974	893,368
Bangladesh Bank, Motijheel Office Clg - GBP		98,369	88,736
Bangladesh Bank, Motijheel Office Clg - CNY		204,205	75,440
		<u>393,547,813</u>	<u>383,197,011</u>

		At Sep 30, 2023	At Dec 31, 2022
		Taka	Taka
<b>4 Balance with other banks and financial institutions</b>			
<u>In Bangladesh:</u>			
Conventional and Islamic banking	(Note: 4.1)	2,893,655,895	6,720,997,447
<u>Outside Bangladesh:</u>			
Conventional and Islamic banking	(Note: 4.2 & 4.3)	445,646,787	177,548,593
		<b>3,339,302,682</b>	<b>6,898,546,039</b>
		<b>3,339,302,682</b>	<b>6,898,546,039</b>
Offshore Banking Unit (OBU)	(Note: 4.2)	50,196,702	151,140,939
		<b>3,389,499,383</b>	<b>7,049,686,978</b>
<b>4a Consolidated Balance with other banks and financial institutions</b>			
In Bangladesh	(Note: 4.1a)	2,800,951,207	6,431,013,378
Outside Bangladesh	(Note: 4.2a)	495,843,488	328,689,532
		<b>3,296,794,696</b>	<b>6,759,702,910</b>
<b>4.1 Conventional and Islamic banking In Bangladesh</b>			
<b><u>i. Current Deposits:</u></b>			
Krishi Bank Ltd, Principal Office Br		16,020,899	28,387,487
Bank Asia Ltd, Ruhitpur Br.		2,844	1,101
NCC Bank Ltd, Bhaban Br.		8,924,959	6,023,128
Sonali Bank Ltd, Rangpur Corporate Br.		5,094,958	9,011,223
Sonali Bank Ltd, Feni Br.		342,490	34,006,029
Sonali Bank Ltd, Gopalganj Br.		10,431	582,435
Jamuna Bank Limited maintained by Branches/Sub-Branches		79,330	83,020
Agrani Bank Limited maintained by Branches/Sub-Branches		6,368,407	6,729,644
Rupali Bank Limited by Branches		527,466	887,069
		<b>37,371,783</b>	<b>85,711,135</b>
<b><u>ii. Special Notice Deposits</u></b>			
Mercantile Bank Ltd, Main Br.		84,126,672	25,941,923
Mercantile Bank Ltd., Sylhet Br.		0	2
Janata Bank Ltd, Local Office		36,208,671	110,052,231
Southeast Bank Ltd., Principal Br.		(1,304,702)	29,273,596
NCC Bank Ltd., Motihjeel Br.		39,579,913	6,658,910
Eastern Bank Ltd., Principal Br.		34,249,475	33,392,999
Jamuna Bank Ltd., FEX Br.		1,274,658	28,372,959
Agrani Bank Ltd., Principal Br.		373,651,123	280,740,239
Agrani Bank Ltd., Sonargaon Br.		11,229	54,500
Sonali Bank Ltd., Khulna Corp. Branch		2	296
Sonali Bank Ltd. Tangail Br.		6,190	6,006
Sonali Bank Ltd., Baitul Mokarram Branch		2,701,116	2,661,938
Sonali Bank Ltd, Dilkusha Corporate Branch		27,143,596	178,568,035
Sonali Bank Ltd., B.I.S.E Dhaka Branch		2,236,043	212,211,289
Agrani Bank Limited, Dhaka University Branch		27,964,678	133,197,555
Janata Bank Limited, Bonshal Road Branch		(13,062,625)	184,000,856
Agrani Bank Ltd Maintained by Sub-Branch		5,011,105	21,011,105
Rupali Bank Limited Maintained by Branch		939,523	629,269
Southeast Bank Limited, Motihjeel Islamic Banking Branch (IBU)		675,350	673,210
First Security Islami Bank, Dilkusha Branch (IBU)		290,628	5,273,321
Social Islami Bank Limited, Principal Branch (IBU)		583,187	581,450
Union Bank Limited, Elephant Road Branch (IBU)		31,112,809	44,067,616
Agrani Bank Ltd., Amin Court Branch (IBU)		10,252,564	10,151,608
EXIM Bank Ltd., Rajuk Avenue Branch (IBU)		135,860,846	10,000,000
		<b>799,512,050</b>	<b>1,317,520,913</b>
<b>IBU = Islamic Banking Unit</b>			
<b><u>iii. Settlement Account with Mobile Banking Services (MFS)</u></b>			
bKash Limited (Add Money Thr Planet) Settlement A/c		21,162,552	11,574,989
bKash Limited (Transfer Money) Settlement A/c		4,427,192	1,400,013
bKash Limited (Add Money thr link AC) Settlement A/c		424,054	153,588
		<b>26,013,798</b>	<b>13,128,590</b>
<b><u>iv. Fixed Deposits Receipt (FDRs)/Mudaraba Term Deposit Receipts (MTDR)</u></b>			
FDR placement to NBFIs		1,878,175,523	1,942,975,523
FDR /Mudaraba Term Deposit Receipt (MRDR) placement to Banks		-	3,000,000,000
		<b>1,878,175,523</b>	<b>4,942,975,523</b>

	At Sep 30, 2023	At Dec 31, 2022
	Taka	Taka
<b>v. Card Settlement Account</b>		
Trust Bank Ltd, Dilkhusha Corp Br (Q-cash Settlement A/c)	48,703,359	12,101,422
	<b>48,703,359</b>	<b>12,101,422</b>
<b>vi. Balance with with Brokerage Co./Custodian Partner</b>		
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]	97,464,529	340,673,605
NRBC Bank Securities Ltd [Code: 1234] [ Special BO Account by Special Fund]	2,255,470	4,717,658
Asian Tiger Capital Partners Investments Ltd. [Custodian Partner]	4,117,438	4,126,655
	<b>103,879,383</b>	<b>349,559,865</b>
<b>4.1a Consolidated In Bangladesh</b>		
NRBC Bank PLC.	2,893,655,895	6,720,997,447
NRBC Bank Securities Limited	29,115,374	85,310,890
NRBC Bank Asset Management Limited	99,997,440	99,946,773
	<b>3,022,768,709</b>	<b>6,906,255,110</b>
Less: Inter company transaction	221,817,502	475,241,731
	<b>2,800,951,207</b>	<b>6,431,013,378</b>
<b>4.2 Conventional and Islamic banking Outside Bangladesh</b>		
<b>Nastro Deposits:</b>		
Habib American Bank NY, USD	79,630,950	53,791,966
Mashreq Bank PSC NY, USD	126,991,474	62,930,293
AB Bank Ltd Mumbai, Acu Dollar	15,807,664	52,869,814
United Bank of India, Kolkata, Acu Dollar	37,478,282	53,304,701
United Bank of India, Kolkata, Acu Euro	486,784	344,383
Mashreq Bank Mumbai Acu Dollar	9,894,393	53,460
National Bank Of Pakistan, Tokyo, Jpy	375,224	1,296,894
Kookmin Bank, Seoul, Korea-USD	10,713,557	3,552,593
Habib Metro Bank Limited, Karachi Acu Dollar	8,744,404	10,195,849
Axis Bank Limited, India	14,610,885	1,296,820
Banca UBAE S.P.A., Italy	5,093,767	14,139,017
Kookmin Bank, Korea Republic	1,024,843	2,679,784
Bank of Huzhou,China	6,261,320	60,863
Sonali Bank Ltd. Kolkata Branch, ACU Dollar	5,670,879	17,559,105
Sonali Bank Ltd-USD, UK Branch	8,186,485	10,878,695
Sonali Bank Ltd-GBP, UK Branch	409,928	403,726
Sonali Bank Ltd-Euro, UK Branch	337,656	229,374
Zhejiang Chouzhou Commercial Bank Co. Ltd. China-USD	2,188,991	2,278,785
Zhejiang Chouzhou Commercial Bank Co. Ltd. China-Chinese Yuan (CNY)	92,171,140	89,059,447
Mizuho Bank Ltd., Tokyo	1,717,003	9,092,325
CAIXA Bank, S.A-USD	7,993,772	595,762
CAIXA Bank, S.A-EURO	4,005,386	313,848
Mashreq Bank PSC Dubai AED	5,852,000	-
	<b>445,646,787</b>	<b>386,927,505</b>
Mashreq Bank, NY USA-USD (OBU)	50,196,702	151,140,939
	<b>495,843,488</b>	<b>538,068,444</b>
<b>4.2a Consolidated Outside Bangladesh (Nostro Accounts)</b>		
NRBC Bank PLC.	495,843,488	538,068,444
NRBC Bank Securities Limited	-	-
NRBC Bank Asset Management Limited	-	-
	<b>495,843,488</b>	<b>538,068,444</b>
Less: Inter company transaction	-	-
	<b>495,843,488</b>	<b>538,068,444</b>
<b>4.3 NRBC Fund Placement to Offshore Banking Unit (OBU)</b>		
NRBC Bank Fund Placement to Offshore Banking Unit (OBU)	-	969,236,880
OBU Fund Placement/Bal. with HO-ID	-	2,603,373
	-	<b>971,840,253</b>
Less: Inter Branch Transaction with OBU	-	1,181,219,165
	-	<b>(209,378,912)</b>

		At Sep 30, 2023	At Dec 31, 2022
		Taka	Taka
<b>5 Money at call and short notice : In Bangladesh</b>			
Money at call and short notice to Banks	(Note: 5.1)	-	-
Money at call and short notice to NBFIs	(Note: 5.2)	143,300,000	144,400,000
		<b>143,300,000</b>	<b>144,400,000</b>
<b>5.1 Money at call and short notice to Banks</b>			
		-	-
		-	-
		-	-
<b>5.2 Money at call and short notice to NBFIs</b>			
GSP Finance Company (Bangladesh) Limited		21,600,000	21,600,000
Union Capital Ltd.		3,900,000	5,000,000
Fareast Finance and Investment Ltd.		45,900,000	45,900,000
FAS Finance and Investment Limited		5,000,000	5,000,000
International Leasing & Financial Services Ltd		66,900,000	66,900,000
		<b>143,300,000</b>	<b>144,400,000</b>
<b>5a Consolidated money at call and on short notice</b>			
NRBC Bank PLC.		143,300,000	144,400,000
NRBC Bank Securities Limited		-	-
NRBC Bank Asset Management Limited		-	-
		<b>143,300,000</b>	<b>144,400,000</b>
<b>6 Investments</b>			
<u>Type of Investment</u>			
Treasury Bill		2,885,317,000	208,518,855
Treasury Bond		30,302,668,152	27,896,344,577
Islamic Bond		-	-
Sukuk Bond		1,278,070,000	1,278,070,000
Prize Bond		2,527,900	2,197,900
Other Investment		8,108,383,073	7,611,443,962
		<b>42,576,966,124</b>	<b>36,996,575,294</b>
<u>Nature wise:</u>			
Held for Trading		5,767,428,927	5,045,587,576
Held to Maturity		28,698,626,225	24,337,345,855
Others		8,110,910,973	7,613,641,862
		<b>42,576,966,124</b>	<b>36,996,575,294</b>
<u>Claim wise:</u>			
Government securities	(Note: 6.1)	34,468,583,052	29,385,131,331
Other investments	(Note: 6.2)	8,108,383,073	7,611,443,962
		<b>42,576,966,124</b>	<b>36,996,575,294</b>
<b>6a Consolidated investments</b>			
NRBC Bank PLC.		42,576,966,124	36,996,575,294
NRBC Bank Securities Limited		613,074,645	752,984,949
NRBC Bank Asset Management Limited		-	-
		<b>43,190,040,769</b>	<b>37,749,560,243</b>
Less: Inter company transaction		-	-
		<b>43,190,040,769</b>	<b>37,749,560,243</b>
<b>6.1 Government securities - Conventional and Islamic banking</b>			
Treasury bills and Bonds (Govt. Securities)	(Note: 6.1.1)	34,466,055,152	29,382,933,431
Prize Bond		2,527,900	2,197,900
		<b>34,468,583,052</b>	<b>29,385,131,331</b>

At Sep 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	2,885,317,000	208,518,855
2 Year Treasury Bonds	1,011,229,420	1,015,539,020
5 Year Treasury Bonds	1,157,009,337	3,060,411,091
10 Year Treasury Bonds	77,493,900	80,962,944
15 Year Treasury Bonds	316,187,220	359,254,316
20 Year Treasury Bonds	9,582,050	10,291,350
5 Year Sukuk Bond	310,610,000	310,610,000
	<b>5,767,428,927</b>	<b>5,045,587,576</b>

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

182 Days Bangladesh Government Islamic Investment Bond(Islamic Banking)	-	-
Investment In Government Sukuk (Ijarah Sukuk) Bond (Islamic Banking)	967,460,000	967,460,000
364 Days Treasury Bills	-	-
2 Year T-Bonds	1,001,896,000	-
5 Year T-Bonds	3,799,337,591	1,658,398,221
10 Year T-Bonds	8,358,232,230	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
	<b>27,181,950,725</b>	<b>18,652,017,538</b>

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

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

-	-
---	---

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

5 Year T-Bonds	1,516,675,500	1,318,598,000
10 Year T-Bonds	-	2,404,451,546
15 Year T-Bonds	-	1,063,610,400
20 Year T-Bonds	-	898,668,372
	<b>1,516,675,500</b>	<b>5,685,328,317</b>
	<b>1,516,675,500</b>	<b>5,685,328,317</b>

**6.1a Consolidated Government securities**

NRBC Bank PLC.	34,468,583,052	29,385,131,331
NRBC Bank Securities Limited	-	-
NRBC Bank Asset Management Limited	-	-
	<b>34,468,583,052</b>	<b>29,385,131,331</b>
Less: Inter company transaction	-	-
	<b>34,468,583,052</b>	<b>29,385,131,331</b>

**6.2 Other investments**

**A. Quoted shares & Mutual Funds**

Investment in Listed Co. Share under Bank Own Discretionary Fund	1,962,263,370	1,400,069,542
Investment in Listed Co. Share under Special Scheme Fund *	799,186,734	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
	<b>3,328,127,525</b>	<b>2,761,188,415</b>

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

**B. Unquoted shares**

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

	At Sep 30, 2023	At Dec 31, 2022
	Taka	Taka
<b>C. Investment in Preference Share:</b>		
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
	<b>867,475,580</b>	<b>907,475,580</b>
<b>D. Investment in Subordinated Bond:</b>		
IPDC Finance Subordinate bond	60,000,000	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
	<b>2,760,000,000</b>	<b>2,790,000,000</b>
<b>E. Investment in Perpetual Bond:</b>		
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
	<b>1,150,000,000</b>	<b>1,150,000,000</b>
<b>Total (A+B+C+D+E)</b>	<b>8,108,383,073</b>	<b>7,611,443,962</b>
<b>6.2a Consolidated other investments</b>		
NRBC Bank PLC.	8,108,383,073	7,611,443,962
NRBC Bank Securities Limited	613,074,645	752,984,949
NRBC Bank Asset Management Limited	-	-
	<b>8,721,457,717</b>	<b>8,364,428,911</b>
Less: Inter company transaction	-	-
	<b>8,721,457,717</b>	<b>8,364,428,911</b>

	At Sep 30, 2023	At Dec 31, 2022
	Taka	Taka
<b>7.0 Loans and Advances/Investments</b>	<b>151,125,687,980</b>	<b>136,185,138,845</b>
Loans, cash credits, overdrafts, etc/Investments	150,242,191,494	134,925,668,108
Bills purchased and discounted	867,245,855	1,248,385,972
	<b>151,109,437,349</b>	<b>136,174,054,080</b>
Bills purchased and discounted : Offshore Banking Unit(OBU)	16,250,631	-
	<b>151,125,687,980</b>	<b>136,174,054,080</b>
<b>7.a Consolidated Loans and advances /Investments</b>		
NRBC Bank PLC.	151,125,687,980	136,174,054,080
NRBC Bank Securities Limited	2,051,447,357	1,683,526,295
NRBC Bank Asset Management Limited	-	-
	153,177,135,337	137,857,580,375
Less: Inter company transaction	534,065,467	1,333,867,139
	<b>152,643,069,870</b>	<b>136,523,713,235</b>
<b>7.1 Product wise Loans and Advances/Investments:</b>		
<b>i) Loans, cash credits, overdrafts, etc./Investments</b>		
<b>Conventional and Islamic banking</b>		
<b><u>Inside Bangladesh</u></b>		
Overdraft	27,317,594,273	24,862,420,436
Cash Credit	7,168,789,486	7,164,672,476
Term loan	36,201,547,880	35,925,901,508
Lease Finance	478,813,102	562,657,749
Hire Purchase/HPSM (Transport)	3,985,994,882	3,409,748,532
Time loan	9,309,180,927	8,967,215,321
HBL (Commercial)- Corporate	76,427,619	78,770,291
Post Import Finance (PIF) - Corporate	14,133,798	4,612,578
Post Import Finance (PIF)	1,686,128,952	3,187,285,507
Packing Credit	161,002,180	238,842,472
EDF Loan	-	47,517,857
Payment Against Document (PAD)	5,784,792	59,586,031
SME Credit	22,810,181,655	11,799,308,592
Retail Credit	18,351,244,858	14,324,903,629
House Building Loan-Residential	3,205,538,150	3,403,651,178
Staff Loan	1,106,189,997	1,128,681,357
Advance Against Credit Card	868,917,108	802,123,706
Agriculture and Rural Credit	2,108,908,762	1,942,679,008
Micro Credit	13,864,874,525	13,184,445,696
Other Loans and Advances	69,494,044	751,020,898
Bai-Murabaha (IBU-Work Order Finance)	9,136,214	6,005,450
Bai-Murabaha (IBU-Trading)	440,072,779	416,565,146
Bai-Murabaha (IBU-Working Capital)	305,893,945	253,731,864
Bai-Murabaha Term (IBU-CMSME- Refinance)	164,261,487	29,663,678
Bai-Murabaha Term (IBU CMSME-Stimulus)	7,456,188	4,779,419
Single Bi-Salam (IBU)	3,747,454	5,613,453
	<b>149,721,315,059</b>	<b>132,562,403,831</b>
Offshore Banking Unit(OBU) : General Loan & Advance (U-pass)	520,876,435	<b>2,363,264,277</b>
	<b>150,242,191,494</b>	<b>134,925,668,108</b>

	At Sep 30, 2023	At Dec 31, 2022
	Taka	Taka
<b>Outside Bangladesh</b>		
<b>ii) Bills purchased and discounted</b>		
<b>Conventional and Islamic banking</b>		
<b>Inside Bangladesh</b>		
Inland bills purchased	640,632,652	1,092,286,819
	<b>640,632,652</b>	<b>1,092,286,819</b>
<b>Outside Bangladesh</b>		
Foreign bills purchased and discounted	226,613,204	156,099,153
	<b>226,613,204</b>	<b>156,099,153</b>
Offshore Banking Unit(OBU)	16,250,631	-
	<b>242,863,834</b>	<b>156,099,153</b>
	<b>883,496,486</b>	<b>1,248,385,972</b>
<b>Total (i+ii)</b>	<b>151,125,687,980</b>	<b>136,174,054,080</b>

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

<u>In Bangladesh</u>		
Loans	115,234,931,299	100,535,310,919
Overdrafts	27,317,594,273	24,862,420,436
Cash Credit	7,168,789,486	7,164,672,476
	<b>149,721,315,059</b>	<b>132,562,403,831</b>
Offshore Banking Unit(OBU)	520,876,435	2,363,264,277
	<b>150,242,191,494</b>	<b>134,925,668,108</b>
<u>Outside Bangladesh</u>		
Loans	-	-
Overdrafts	-	-
Cash Credit	-	-
	-	-
	<b>150,242,191,494</b>	<b>134,925,668,108</b>

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

NRBC Bank PLC.	150,242,191,494	134,925,668,108
NRBC Bank Securities Limited	2,051,447,357	1,683,526,295
NRBC Bank Asset Management Limited	-	-
	152,293,638,851	136,609,194,402
Less: Inter company transaction	534,065,467	1,333,867,139
	<b>151,759,573,384</b>	<b>135,275,327,263</b>

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

<u>Inside Bangladesh</u>		
Loans	115,234,931,299	100,535,310,919
Overdrafts	27,317,594,273	24,862,420,436
Cash Credit	7,168,789,486	7,164,672,476
Bills purchased and discounted	640,632,652	1,092,286,819
	<b>150,361,947,711</b>	<b>133,654,690,650</b>
Offshore Banking Unit(OBU)	520,876,435	2,363,264,277
<u>Outside Bangladesh</u>		
Bills purchased and discounted (Conventional & Islamic)	226,613,204	156,099,153
Foreign bills purchased and discounted (OBU)	16,250,631	-
	<b>151,125,687,980</b>	<b>136,174,054,080</b>

	At Sep 30, 2023	At Dec 31, 2022
	Taka	Taka
<b>7.4 Net loans and advances/investments</b>		
Gross loans and advances/investments	151,125,687,980	136,174,054,080
Less: Interest suspense (Note 13.9)	3,190,292,308	2,371,918,268
Provision for Classified loans and advances/investments (Note 13.2)	4,237,068,159	2,522,225,634
	<b>7,427,360,468</b>	<b>4,894,143,902</b>
	<b>143,698,327,512</b>	<b>131,279,910,178</b>

**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	150,901,722,312	135,925,203,338
	<b>151,125,687,980</b>	<b>136,174,054,080</b>

**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	135,965,693,478	Various (*)	1,053,362,412	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)	3,776,295,844	Various (*)	21,946,176	9,574,561
<b>Sub-Total (a)</b>			<b>1,279,834,254</b>	<b>1,303,164,747</b>

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

<u>For Classified Loans</u>	<u>Base for Provision</u>	<u>Rate (%)</u>		
Substandard Loan (SS) (**)	1,468,044,076	20%	173,769,237	104,671,438
Doubtful (DF) (**)	630,811,010	50%	226,639,699	169,057,198
Bad/loss (BL)	3,836,659,223	100%	3,836,659,223	2,248,496,997
<b>Sub-Total (b)</b>			<b>4,237,068,159</b>	<b>2,522,225,634</b>
<b>Required Provision for Loan and advance (c=a+b)</b>			<b>5,516,902,414</b>	<b>3,825,390,381</b>
<b>Total Provision maintained (Note:13.1 &amp; 13.2)</b>			<b>5,516,902,414</b>	<b>3,825,390,381</b>
<b>Excess/(Shortfall) of provision as of 30 Sep., 2023</b>			-	-

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

**8.0 Bills purchased and discounted:**

**Conventional & Islamic**

Inside Bangladesh	640,632,652	1,092,286,819
Outside Bangladesh	242,863,834	156,099,153
	<b>883,496,486</b>	<b>1,248,385,972</b>

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

NRBC Bank PLC.	883,496,486	1,248,385,972
NRBC Bank Securities Limited	-	-
NRBC Bank Asset Management Limited	-	-
	<b>883,496,486</b>	<b>1,248,385,972</b>

	At Sep 30, 2023	At Dec 31, 2022
	Taka	Taka
<b>9 Fixed assets including premises, furniture and fixtures of the Bank</b>		
<b><u>Conventional and Islamic banking</u></b>		
Building and Construction	-	-
Furniture & Fixtures	1,308,281,129	1,258,764,940
Machinery and Plant	568,255,932	546,626,556
Office Equipment	444,547,620	412,918,679
Computer and Computer Equipment	353,252,641	330,892,424
Intangible Assets/ Bangladesh Made Computer Software	197,049,151	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
	<b>3,644,805,191</b>	<b>3,513,670,469</b>
Less: Accumulated Depreciation-Own Assets & Lease Assets	1,536,697,143	1,297,450,119
Less: Accumulated Depreciation-Right of Use Assets (RoU)	354,981,210	333,023,851
	<b>1,891,678,353</b>	<b>1,630,473,970</b>
Book Value	<b>1,753,126,838</b>	<b>1,883,196,499</b>
<b>9.01 Right of use assets (Lease assets)</b>		
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	-	-
	<b>630,370,310</b>	<b>630,370,310</b>
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 criteria mentioned -a	-	3,266,400
Less: Remaining advance rent due to Termination of agreement	-	-
	<b>123,425,040</b>	<b>123,425,040</b>
Total [a+b]	<b>753,795,349</b>	<b>753,795,349</b>
<b>A schedule of fixed assets for Accounting Purpose and Tax Purpose Annexure-A</b>		
<b>9a Consolidated Fixed assets including premises, furniture and fixtures</b>		
<b>At cost:</b>		
NRBC Bank PLC.	3,644,805,191	3,513,670,469
NRBC Bank Securities Limited	31,910,877	26,478,708
NRBC Bank Asset Management Limited	-	-
	<b>3,676,716,068</b>	<b>3,540,149,177</b>
<b>Accumulated depreciation:</b>		
NRBC Bank PLC.	1,891,678,353	1,630,473,970
NRBC Bank Securities Limited	14,560,276	11,407,968
NRBC Bank Asset Management Limited	-	-
	<b>1,906,238,629</b>	<b>1,641,881,938</b>
<b>Net Book Value</b>	<b>1,770,477,439</b>	<b>1,898,267,240</b>

Note : 9.01

	At Sep 30, 2023	At Dec 31, 2022
	Taka	Taka
<b>10 Other assets</b>		
<b>i. Income Generating-Equity Investment</b>		
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
	<b>539,999,970</b>	<b>539,999,970</b>
*NRBC Bank formed the subsidiary company NRBC Bank Securities Limited on 20 September 2015 bearing certificate of incorporation no. C-125904/2015 under the Companies Act 1994 wherein Bank has 99.99% stakeholding of the company.		
**NRBC Bank formed the subsidiary company NRBC Bank Asset Management Ltd. on 07 December 2021 bearing certificate of incorporation no. C-176879/2021 under the Companies Act 1994 wherein Bank has 99.99% stakeholding of the company.		
<b>ii. Non-Income Generating</b>		
Advance Security Deposit	165,611,318	8,014,293
Stock of Stationery and printing items [Note -10.3]	22,792,012	17,120,858
Suspense Account [Note -10.4]	378,104,683	216,862,829
Deferred Tax Assets [Note 10.5]	1,894,581,552	990,376,113
Stamps in Hand	15,926,573	13,279,370
Advance Office Rent [Note 9.01 and Note 10.6]	73,599,763	102,211,142
Suspense Settlement Parking A/c	262,416	33,708
Interest/Profit Receivable on Loans and Advances (LDOs)	(12,048)	2,787,500
Interest/Profit Receivable on Balance with Banks & Fis	45,340,106	26,991,500
Interest Receivable on Call Loan & Short Notice Loan	1,786,756	1,822,872
Interest Receivable on Treasury Bonds	551,739,921	502,308,428
Interest Receivable on Sukuk Bonds	15,364,304	15,009,313
Interest Receivable on Coupon Bond (Other than Govt.)	-	34,899,544
Interest Receivable on USD Fund Placement to OBU	6,841	6,841
Prepaid Insurance Premium	5,444,637	3,155,644
Prepaid for House Furnishing cost & Passage for Travel (LFA)	31,694,893	1,247,684
Interest Receivable-COVID Block Account	1,233,038	1,259,729
Dividend Receivable on Share/Preference Share	96,758,354	48,283,356
Supervision Charge Receivable	178,537,192	-
Advance Income Tax [Note -10.7]	6,124,994,736	4,568,541,552
Inter Branch General Account (IBGA) Debit Balance [Note -10.8]	674,185,753	22,147,989
	<b>10,277,952,799</b>	<b>6,576,360,265</b>
	<b>10,817,952,769</b>	<b>7,116,360,235</b>
<b>10.1 Aging of Others Assets</b>		
Up to 6 months	1,233,625,796	859,978,516
Over 6 Months to 1 Year	20,680,807	13,466,523
Over 1 Years to 4 Years	9,496,420	3,161,805
Above 4 Years	9,014,149,776	5,664,853,877
	<b>10,277,952,799</b>	<b>6,541,460,721</b>
<b>10.2 Classification Status of Others Assets</b>		
Unclassified	10,277,952,799	6,541,460,721
Doubtful	-	-
Bad/Loss	-	-
	<b>10,277,952,799</b>	<b>6,541,460,721</b>
** No protested bill and legal expenses included in the Other Assets		
<b>10a Consolidated Other assets</b>		
NRBC Bank PLC.	10,817,952,769	7,116,360,235
NRBC Bank Securities Limited	307,083,882	184,865,231
NRBC Bank Asset Management Limited	1,857,795	77,325
	11,126,894,446	7,301,302,791
Less: Inter company transaction	561,318,234	561,318,234
	<b>10,565,576,212</b>	<b>6,739,984,557</b>
<b>10.3 Stock of Stationery and printing items (Conventional &amp; Islamic Banking)</b>		
Packaging/Printing and Office Stationery (Assets)	17,701,837	8,028,828
Security Papers/Stationery (Assets)	338,305	244,655
Stock of Stationery/Inventory	4,751,870	8,847,375
	<b>22,792,012</b>	<b>17,120,858</b>

	At Sep 30, 2023	At Dec 31, 2022
	Taka	Taka
<b>10.4 Suspense Account:</b>		
Cash Incentive agst Foreign Remittance by Government	93,879	13,829
Advance Against Procurements	52,422,339	73,393,040
Receivable against payment for Principal of Govt. Securities ( BSP/PSP/3MB)	92,182,901	54,417,901
Advance Agst Travelling/Dearness Allowance (TA/DA)	2,046,550	81,840
Parking/Settlement account	125,139,388	41,327,818
Advance against Printing and Stationary	2,164	-
Cash Remittance - Banking Booth/Other Bank	38,742,706	20,302,252
Suspense Payment Others	25,327,947	7,754,767
Suspense A/C Bank POS and NPSB TXN Dispute amount	4,062,836	2,464,037
Interest Receivable Against payment for Interest of Govt. Securities ( BSP/PSP/3MB)	34,600,076	16,311,837
Foreign Remittance Agencies	2,574,465	28,075
Stamp for Utility Bill Collection	909,432	767,432
	<b>378,104,683</b>	<b>216,862,829</b>

<b>10.5 Deferred Tax Assets</b>		
Opening Balance	990,376,113	711,312,912
Additional provision during the Year	904,205,439	279,063,202
Less: Adjustment/Settlement ( <b>Note-39</b> )	-	-
	<b>1,894,581,552</b>	<b>990,376,113</b>

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

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

<b>10.6 Advance Office Rent</b>		
Advance Rent [Out of threshold level set by Bank and Low value for IFRS-16]	73,599,763	102,211,142
Advance Rent [Consideration of IFRS -16 as initial payment]	123,425,040	123,425,040
	<b>197,024,802</b>	<b>225,636,182</b>

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

<b>10.7 Advance Income Tax</b>		
<b>Advance income tax represents the tax payment to the government exchequer.</b>		
Opening Balance	4,568,541,552	3,275,758,442
Add: Advance Corporate Tax and withholding Tax during the year	1,556,453,183	1,292,783,110
	6,124,994,736	4,568,541,552
Less: Settlement during the year *	-	-
	<b>6,124,994,736</b>	<b>4,568,541,552</b>

<b>10.7.1 Advance Corp. Tax &amp; Withholding Tax in details</b>		
Advance Corporate Tax ( Under Section # 154 and 173 of ITO, 2023)	5,253,578,491	3,833,383,499
TDS@10% & 15% on Interest Income from FDR and Balance with Bank & Fis	397,307,496	383,571,782
TDS @ 20% on Cash Dividend received from Quoted Share	65,323,520	52,097,159
Tax deposited @ 5% on commission on L/C	35,471,829	30,116,830
Advance Tax to City Corporation/Purasuva under section 131	566,150	434,040
Advance Tax for Bank's Pool Vehicles	3,365,000	3,087,500
Advance Tax on Interest on Securities of Bill and Bond (u/s 106)	366,996,792	264,528,010
Adv. Tax on Assets Transfer/Lease/Agreement Registration (u/s 125 and 128)	1,999,700	999,700
Advance Tax on Others Income	385,757	323,034
	<b>6,124,994,736</b>	<b>4,568,541,552</b>

<b>10.8 Inter Branch General Account Balance</b>			
		<b>Number of Entry</b>	
Inter Branch General Account Debit Balance	Debit	227	681,972,834
Inter Branch General Account Credit Balance	Credit	307	7,787,082
			674,185,753
			22,147,989

	At Sep 30, 2023	At Dec 31, 2022
	Taka	Taka
<b>11 Borrowings from other Banks, Financial Institutions and Agents</b>		
In Bangladesh (Note 11.1)	11,278,470,690	12,372,255,871
Outside Bangladesh	-	-
	<b>11,278,470,690</b>	<b>12,372,255,871</b>
<b>11.1 In Bangladesh</b>		
Re/Pre-finance Scheme from Bangladesh Bank and Institutions	8,857,220,690	4,870,020,365
Borrowing Call from Bank	500,000,000	810,000,000
Repo Borrowing from Bangladesh Bank	1,370,000,000	5,518,018,006
	10,727,220,690	11,198,038,371
Offshore Banking Unit (OBU)	551,250,000	2,355,436,665
	11,278,470,690	13,553,475,036
Less: Inter Branch Transaction	-	1,181,219,165
	<b>11,278,470,690</b>	<b>12,372,255,871</b>
<b>11.2 Analysis by Security</b>		
Borrowing with Security	-	-
Borrowing without Security	11,278,470,690	12,372,255,871
	<b>11,278,470,690</b>	<b>12,372,255,871</b>
<b>11.3 Repayment pattern</b>		
Repayable on demand	2,421,250,000	7,502,235,506
Repayable on maturity/terms	8,857,220,690	4,870,020,365
	<b>11,278,470,690</b>	<b>12,372,255,871</b>
<b>11a Borrowings from Bangladesh Bank, other Banks, Financial Institutions and Agents</b>		
NRBC Bank PLC.	11,278,470,690	12,372,255,871
NRBC Bank Securities Limited	1,812,548,683	1,583,429,308
NRBC Bank Asset Management Limited	-	-
	13,091,019,374	13,955,685,179
Less: Inter company transaction	534,065,467	1,333,867,139
	<b>12,556,953,907</b>	<b>12,621,818,040</b>
<b>11aa Bond - BASEL Capital Tier-I &amp; II</b>		
<b>NRBC Bank Subordinated Bond -I</b>		
Janata Bank Limited	2,000,000,000	2,000,000,000
Agrani Bank Limited	500,000,000	500,000,000
Sonali Bank Limited	500,000,000	500,000,000
	<b>3,000,000,000</b>	<b>3,000,000,000</b>
Purpose of NRBC Bank SB-I	: To raise Tier-II Regulatory Capital for ensure the sustainable doing business including capital adequacy to support healthy growth of business and thereby enhancing Capital to Risk-weighted Asset Ratio (CRAR) as per "Guidelines on Risk Based Capital Adequacy" of Bangladesh Bank.	
Effect of CRAR after NRBC Bank SB-I for the Reporting Period	: 12.90%	Solo Basis
	: 13.05%	Consol Basis
Subscription	: Successfully subscribed on December 26, 2021 [Within Stipulated time]	
Major Features of NRBC Bank SB-I Issue	: -Non-convertible Unsecured Fully-redeemable Floating Rate Subordinated Bonds -Rate Basis-Reference Rate + Coupon Margin -Coupon Range: 7.00%-9.00% p.a. -The redemptions in 5 (five) annual tranches 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 Sep 30, 2023	At Dec 31, 2022
	Taka	Taka
<b>NRBC Bank Subordinated Bond -II</b>		
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
	<b>2,500,000,000</b>	<b>2,500,000,000</b>

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

Effect of CRAR after NRBC Bank SB-II for the Reporting Period : 12.90% 

Solo Basis
Consol Basis

 13.05%

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
Deposit from Customers (Note-12.2)	163,959,963,603	147,184,688,468
	<b>163,959,963,603</b>	<b>147,274,688,468</b>

### 12a Consolidated Deposits and other accounts

NRBC Bank PLC.	163,959,963,603	147,274,688,468
NRBC Bank Securities Limited	33,300,680	82,604,331
NRBC Bank Asset Management Limited	-	-
	163,993,264,283	147,357,292,799
Less: Inter company transaction	221,817,502	475,241,731
	<b>163,771,446,781</b>	<b>146,882,051,068</b>

### 12.1 Deposits from Inter Bank/FIs

#### Fixed Deposit:

Bank Asia Limited	-	-
IPDC Finance Limited	-	90,000,000
Al Arafah Islami Bank Ltd.	-	-
	-	<b>90,000,000</b>

### 12.2 Deposits and other accounts

#### i. Current accounts and other accounts

Current Deposit/Al-Wadeah Current Deposit Account	17,110,283,529	18,395,287,155
Non-Resident Taka Account-NRTA	1,178,410	8,803,294
Foreign Currency Deposit	466,162,826	500,759,268
Sundry for Retail Business	46,956,103	39,414,369
Sundry Deposit for retailer Point	366,909	290,880
Sundry Deposit	8,576,966,837	5,998,247,110
	<b>26,201,914,614</b>	<b>24,942,802,075</b>

Note: 12.2.1

#### ii. Bills Payable

Pay Order (Conventional & IBU)	20,407,986,414	8,122,839,163
--------------------------------	----------------	---------------

#### iii. Savings Bank Deposit/Mudaraba Savings Deposit (MSDA)

	22,904,464,484	18,222,998,616
--	----------------	----------------

#### iv. Term Deposit/Fixed Deposit

Fixed Deposit/Mudaraba Term Deposit Receipt Account (MTDR)	57,000,372,723	57,890,343,168
Short Term Deposit/Mudaraba Term Deposit Receipt Account (MTDR)	15,020,655,210	16,038,744,946
Schemes Deposit /Mudaraba Scheme Deposits	22,424,570,157	21,966,960,500
	<b>94,445,598,090</b>	<b>95,896,048,613</b>

Total [i+ii+iii+iv]	<b>163,959,963,603</b>	<b>147,184,688,468</b>
---------------------	------------------------	------------------------

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

### 12.2.1 Sundry Deposit

Margin on Bank Guarantee	3,342,787,080	2,985,982,663
Margin on Letter of Credit (Conventional & Islamic)	2,568,134,411	1,176,728,094
Margin on Bills	207,492,356	177,735,726
Margin on FBC/ FBP Collected Bills	100	100
Margin on IDBC/ IDBP Collected Bills	11,605,684	12,431,007
Margin on IBC/IBP Collected Bills	6,000	6,000
Margin on Earnest Money Scheme/Commitment	508,625,722	248,237,327
Sale Proceeds of Govt. Savings Certificates	21,923,892	22,642,600
Land Registration Collection [Parking Account]	128,680,617	7,990,290
Security Deposits	3,478,353	2,143,813
Insurance Coverage Fund on Loans and Advances	219,691,482	170,485,135
Cover Fund from Exchange House	7,355	856,787
NRBC Employees Welfare Fund	960,969	2,548,855
VAT, Excise Duty and Withholding Tax (Conventional & IBU)	184,727,101	525,103,489
Value Added Tax - VAT on Utility Bills Collection	132,166,007	83,635,034
Proceed from Lottery Sale	31,228	22,719
Bills/Fees Collection-Agent Point	3,651	5,981
Sundry Creditors	269,848,205	98,956,296
Sundry Deposit-Agent Point	19,094	19,094
Parking/Settlement - Fund/Inst./Liabilities	229,240,620	173,299,454
Other Sundry Deposits (Conventional & IBU)	747,536,912	309,416,647
	<b>8,576,966,837</b>	<b>5,998,247,110</b>

### 12.3 Demand and Time Deposits

#### A. Demand Deposits

Current Accounts and Other Accounts	17,111,461,939	18,404,090,449
Savings Deposits (9%)	2,061,401,804	1,640,069,875
Sundry Deposit	8,577,333,746	5,998,537,990
Foreign Currency Deposit	466,162,826	500,759,268
Deposit Under Q-Cash	46,956,103	39,414,369
Bills Payable	20,407,986,414	8,122,839,163
	<b>48,671,302,832</b>	<b>34,705,711,114</b>

#### B. Time Deposits

Savings Deposits (91%)	20,843,062,680	16,582,928,741
Short Notice Deposits	15,020,655,210	16,038,744,946
Fixed Deposits	57,000,372,723	57,980,343,168
Deposit Under Schemes	22,424,570,157	21,966,960,500
	<b>115,288,660,771</b>	<b>112,568,977,354</b>
<b>Total Demand and Time Deposits</b>	<b>163,959,963,603</b>	<b>147,274,688,468</b>

	At Sep 30, 2023	At Dec 31, 2022
	Taka	Taka
<b>13 Other Liabilities</b>		
<b><u>Conventional and Islamic banking</u></b>		
Accumulated Provision against unclassified Loans and Advances ( <b>Note 13.1</b> )	1,279,834,254	1,303,164,747
Accumulated Provision against Classified Loans and Advances ( <b>Note 13.2</b> )	4,237,068,159	2,522,225,634
Accumulated Provision against off Balance Sheet (OBS) items ( <b>Note 13.3</b> )	495,497,871	441,194,211
Payable to Recognized NRBC Bank Employees' Gratuity Fund ( <b>Note 13.4</b> )	-	-
Provision for diminution of Share of listed Company and Securities ( <b>Note 13.5</b> )	234,048,368	336,368,668
Provision for Share, Bond and Securities - Unquoted	37,475,580	37,475,580
OBUs Account with Intl Div-HO-USD	-	2,145,765
Accrued Interest/Profit Payable ( <b>Note 13.6</b> )	7,200,318,338	5,854,211,505
Coupon Interest Payable	9,814	-
Current Income Tax Payable ( <b>Note 13.7</b> )	7,070,539,289	6,121,567,330
Interest Suspense of classified Loans & Advances ( <b>Note 13.9</b> )	3,190,292,308	2,371,918,268
Payable/Provision for Incentive Allowance-Employees	74,585,117	171,694,746
Provision/Payable for Office Rent	9,584,941	6,665,341
Parking GL For Daily Txn of EOD Settlement	(1,423,165)	(3,242,159)
QR Code & EOD Settlement Account	379,896	134,011
Lease liabilities (present value of lease payments) ( <b>Note 13.10</b> )	320,764,648	384,486,537
Provision for Telephone Bill-Residence	-	15
Provision for Power and Electricity Expense	154	-
Compensation Suspense [Islamic Banking]	148,087	-
Unearned Income [Islamic Banking]	115,834,387	97,419,965
Compensation Account [Islamic Banking]	4,741,618	151,917
Profit Payable on SME Credit Wholesaling Program (SMEF)	1,083	1,083
Payable/Provision for Ex-gratia-Security and Cleaning support Staff	1,600	8,200,000
FC Held Against BTB Bills, EDF Loan and Others	2,042,414,774	2,561,995,716
Start-up Fund ( <b>Note : 13.11</b> )	51,663,438	51,663,438
Corporate Social Responsibility (CSR) Fund ( <b>Note : 13.12</b> )	16,350	16,350
Audit Fees payable	-	575,000
Accrued Revenue for Disbursement-Cards Business	25,533,624	3,707,201
Corp. Governance Auditor Fees Payable	-	57,500
BACH Clearing Settlement	200,050	250
Inter Branch General Account (IBGA) Credit Balance ( <b>Note 13.13</b> )	-	-
	<b>26,389,530,585</b>	<b>22,273,798,622</b>
<b>13.1 Provision against Unclassified of loans, advances and lease/investments</b>		
<b><u>Conventional and Islamic banking</u></b>		
Standard including Staff loan	1,053,362,412	1,091,740,724
Special General Provision-COVID-19	204,525,667	201,849,462
Special Mentioned Account (SMA)	21,946,176	9,574,561
	<b>1,279,834,254</b>	<b>1,303,164,747</b>
<b><u>i. General Provision for Standard Loans</u></b>		
Provision held at the beginning of the period	1,091,740,724	880,360,287
Add : Provision During the period	(38,378,313)	211,380,437
	<b>1,053,362,412</b>	<b>1,091,740,724</b>
<b><u>ii. General provision for Special Mentioned Account (SMA)</u></b>		
Provision held at the beginning of the period	9,574,561	211,127,260
Add: Provision during the period	12,371,615	(201,552,699)
	<b>21,946,176</b>	<b>9,574,561</b>
<b>13.2 Provision against classified off loans, advances and lease/investments</b>		
Substandard	173,769,237	104,671,438
Doubtful	226,639,699	169,057,198
Bad/Loss	3,836,659,223	2,248,496,997
	<b>4,237,068,159</b>	<b>2,522,225,634</b>
<b>13.2.1 Movement of Provision against Classified Loans and Advances/Investments</b>		
<b><u>The movement in specific provision for Bad and Doubtful Debts</u></b>		
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 ( <b>Note 35</b> )	1,714,842,526	1,079,548,717
Less: Recoveries and such provision which are not necessary	-	-
Add: Net charge to Profit and Loss Statement	-	-
<b>Provision held as on 30 Sep., 2023</b>	<b>4,237,068,159</b>	<b>2,522,225,634</b>

At Sep 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	54,303,659	-
Less: Adjustment during the period	-	39,594,584
<b>Provision held as on 30 Sep., 2023</b>	<b>495,497,871</b>	<b>441,194,211</b>

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

Particulars	Outstanding Amount (Tk.)	% of Required Provision	Required Provision 30 Sep., 2023*	Required provision as December 31, 2022
Acceptances and endorsements	9,645,678,923	1%-5%	91,973,255	105,011,689
Letters of guarantee	34,742,913,774	1%-5%	364,793,520	276,715,543
Irrevocable letters of credit	10,322,388,723	0.5%-5%	45,243,565	59,466,979
Bills accepted for collection	6,454,580,447	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		<b>(Note-37)</b>	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	102,320,300	-
Closing Balance	<b>234,048,368</b>	<b>336,368,668</b>

#### 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	102,320,300	-
	<b>234,048,368</b>	<b>336,368,668</b>
Provision requirement for quoted and unquoted share	234,048,368	336,368,668
Provision maintained	234,048,368	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 Sep 30, 2023 has not been kept as per Clause cha (2)(i) of aforesaid circular.

	At Sep 30, 2023	At Dec 31, 2022
	Taka	Taka
<b>13.6 Accrued Interest/Profit Payable</b>		
<b>Conventional and Islamic banking</b>		
Interest/Profit Payable on Current A/C	9,385	-
Interest/Profit Payable on SB A/C	110,909,693	100
Interest/Profit Payable on SND A/C	169,927,531	-
Interest Payable of FDR-Day basis	2,689,273	750,599
Profit Payable on MSDA - Customer	2,865,772	-
Profit Payable on MSNDA - Customer	725,421	-
Interest/Profit Payable of FDR-1 month	16,572,926	12,831,660
Interest Payable of FDR-1 month-Agent	10,060	10,323
Interest/Profit Payable of FDR-3 months	219,707,412	157,333,272
Interest Payable of FDR-3 months-Agent	110,219	36,590
Interest/Profit Payable of FDR-6 months	161,530,776	155,797,712
Interest Payable of FDR-6 months-Agent	21,335	23,900
Interest/Profit Payable of FDR-12 months	427,833,643	435,545,504
Interest Payable of FDR-12 months-Agent	136,032	197,834
Interest Payable of FDR-24 months	20,516,318	29,407,654
Interest Payable of FDR-24 months-Agent	116,222	105,974
Interest Payable of FDR-36 months	21,991,128	21,289,860
Interest/Profit Payable on Deposit Under Scheme	5,873,100,717	4,970,625,865
Intt. Payable on Pre/Refinance fm Bangladesh Bank/Institutions	18,654,973	32,808,182
Interest Payable on Refinance from Bangladesh Bank	2,241,615	2,241,615
Interest Payable on REPO Borrowing from Bangladesh Bank	2,713,356	-
Intt. Payable on Call and Short Notice	355,556	388,125
Interest Payable on borrowing from Other Banks & Fls	-	5,235,156
Interest Payable on Repo borrowing from Other Banks & Fls	-	5,675,557
Interest/Profit Payable on MSDA - Staff	10,394	-
Interest/Profit Payable on Subordinated Bond	126,523,082	7,584,658
	<b>7,179,272,838</b>	<b>5,837,890,139</b>
Add: OBU- Interest Payable for Borrowing from Banks -USD (LCY)	21,045,500	16,321,366
	<b>7,200,318,338</b>	<b>5,854,211,505</b>
<b>13.7 Current Income Tax Payable</b>		
Opening Balance	6,121,567,330	4,593,375,650
Add: Provision during the Period	948,971,959	1,528,191,679
Less: Adjustment during the period	-	-
Less: Payment	-	-
	<b>7,070,539,289</b>	<b>6,121,567,330</b>
<b>13.8 Deferred Tax Payable</b>		
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.		
<b>13.9 Movement of Interest Suspense Account:</b>		
Opening Balance at 1 January	2,371,918,268	1,360,222,532
Add: Amount of Interest Transferred/credited as suspended in the year	818,374,040	3,018,510,939
	<b>3,190,292,308</b>	<b>4,378,733,471</b>
Less: Amount of suspended interest Recovered during the year	-	1,704,194,290
Less: Amount of suspended interest depreciated/Waived during the year	-	302,620,913
	<b>3,190,292,308</b>	<b>2,371,918,268</b>

	At Sep 30, 2023	At Dec 31, 2022
	Taka	Taka
<b>13.10 Lease liabilities</b>		
Balance as at 1 January	384,486,537	452,148,531
Add: Inclusion 6 Brs during the year having rental tenor morethan 5 Years and 10 Years with Annual Rental Value Tk. 12.00 Lac		36,446,941
Add: Interest charge during the year	12,230,411	20,306,406
	396,716,948	508,901,878
Less: Remaining Lease liabilities due to Termination of agreement	-	-
Less : Payment made during the year	75,952,300	124,415,341
	<b>320,764,648</b>	<b>384,486,537</b>

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

#### 13.11 Start-up Fund

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

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

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

#### 13.13 Inter Branch General Account Balance

	<b>No. of Entry</b>		
Inter Branch General Account Credit Balance	-	-	-
Inter Branch General Account Debit Balance	-	-	-
		-	-

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

#### 13a Consolidated Other liabilities

NRBC Bank PLC.	26,389,530,585	22,273,798,622
NRBC Bank Securities Limited	276,521,622	260,940,936
NRBC Bank Asset Management Limited	27,874	31,874
	26,666,080,081	22,534,771,432
Less: Inter company transaction	1,318,254	1,318,254
	<b>26,664,761,827</b>	<b>22,533,453,177</b>

	At Sep 30, 2023	At Dec 31, 2022
	Taka	Taka
<b>14 Share Capital</b>		
<b>14.1 Authorized Capital</b>		
100,00,00,000 ordinary shares of Taka 10 each	<b>10,000,000,000</b>	<b>10,000,000,000</b>
<b>14.2 Issued, Subscribed and Fully Paid-up-Capital</b>		
828,649,534 ordinary shares of Taka 10 each	<b>8,286,495,343</b>	<b>7,929,660,615</b>
<b>14.3 Movement of Paid-up-Capital</b>		
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
	<b>8,286,495,343</b>	<b>7,929,660,615</b>

\*In the 10<sup>th</sup> 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 30.09.2023		Shareholding as of 31.12.2022	
		In Number	In Percentage	In Number	In Percentage
Sponsors/Promoters	55	608,982,199	73.49%	582,758,113	73.49%
Shareholders/Public	18239	195,262,690	23.56%	186,852,040	23.56%
Institutions	152	24,404,643	2.95%	23,355,907	2.95%
Others		-	-	-	-
<b>Total</b>	<b>18446</b>	<b>828,649,532</b>	<b>100.00%</b>	<b>792,966,060</b>	<b>100.00%</b>

#### 14.5 Movement of Paid Up Capital :

Year	Declaration	Number of Shares	Value (TK)	Cumulative
2013	Initial	444,605,900	4,446,059,000	4,446,059,000
2014		-	-	4,446,059,000
2015		-	-	4,446,059,000
2016	Bonus @3% for the Year-2015	13,338,177	133,381,770	4,579,440,770
2017	Bonus @7% for the Year-2016	32,056,069	320,560,690	4,900,001,460
2018	Bonus @ 5% for the Year-2017	24,499,988	244,999,880	5,145,001,340
2019	Bonus @ 11% for the Year-2018	56,594,990	565,949,900	5,710,951,240
2020	Bonus @ 2% for the Year-2019	11,421,874	114,218,740	5,825,169,980
2021	IPO subscription of the bank from February 3 to	120,000,000	1,200,000,000	7,025,169,980
2021	Bonus @ 5% for the Year-2020	35,125,850	351,258,499	7,376,428,479
2022	Bonus @ 7.5% for the Year-2021	55,323,214	553,232,136	7,929,660,615
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 *	176,895,892	597,739,636
Add./less Adjustment for Foreign Exchange Rate Fluctuation	-	-
Closing Balance at the end of the period	<b>3,241,908,573</b>	<b>3,065,012,681</b>

\* 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 PLC.	3,241,908,573	3,065,012,681
NRBC Bank Securities Limited	19,954,765	19,954,765
NRBC Bank Asset Management Limited	-	-
	<b>3,261,863,338</b>	<b>3,084,967,445</b>
Less: Minority Interest -NRBC Bank Securities Limited	0.43	0.43
Less: Minority Interest - NRBC Bank Asset Management Limited	0.00	0.00
	<b>3,261,863,337</b>	<b>3,084,967,445</b>

	At Sep 30, 2023	At Dec 31, 2022
	Taka	Taka
<b>16 Revaluation reserve:</b>		
Assets Revaluation Reserve (Note 16.1)	-	-
Investment Revaluation Reserve (Note 16.2)	75,115,523	43,248,455
Foreign Currency Translation/Revaluation Reserve (Note 16.3)	-	-
	<b>75,115,523</b>	<b>43,248,455</b>
<b>16.1 Assets Revaluation Reserve</b>		
Opening Balance at the beginning of the period	-	-
Add: Addition during the year	(+)	-
Less : Adjustment during the year	(-)	-
Closing Balance at the end of the period	-	-
<b>16.2 Investment Revaluation Reserve:</b>		
<b>Revaluation Reserve for HFT Securities (a)</b>		
Opening Balance at the beginning of the period	14,718,098	78,530,481
Add: Addition during the year	(+)	-
Less : Adjustment during the year	(-)	63,812,382
Closing Balance at the end of the period	<b>46,585,166</b>	<b>14,718,098</b>
<b>Revaluation Reserve for HTM Securities (b)</b>		
Opening Balance at the beginning of the period	28,530,357	6,962,795
Add: Addition during the year	(+)	-
Less : Adjustment during the year	(-)	(21,567,562)
Closing Balance at the end of the period	<b>28,530,357</b>	<b>28,530,357</b>
<b>Total Revaluation Reserve for HFT &amp; HTM Securities (a+b)</b>	<b>75,115,523</b>	<b>43,248,455</b>
Revaluation Reserve of HTM and HFT Securities transferred to Revaluation Reserve Account as per Bangladesh Bank DOS Circular No. 05 dated 26 May 2008.		
<b>16.3 Foreign Currency Translation/Revaluation Reserve</b>		
Opening Balance at the beginning of the period	-	-
Add: Addition during the year	(+)	-
Closing Balance at the end of the period	-	-
<b>16a Consolidated Other Reserve:</b>		
NRBC Bank PLC.	75,115,523	43,248,455
NRBC Bank Securities Limited	-	-
NRBC Bank Asset Management Limited	-	-
	<b>75,115,523</b>	<b>43,248,455</b>
<b>17 Retained Earnings/Movement of Profit and Loss Account</b>		
Opening Balance	1,897,398,462	1,879,428,364
Add: Post-Tax Profit during the period	(+)	839,712,941
Less: Transfer to Statutory Reserve	(-)	176,895,892
Less: Cash Dividend	(-)	594,724,546
Less: Stock Dividend	(-)	356,834,728
Less: Payment the Fraction of share to shareholder	(-)	-
Less: Strat-up Fund <b>[Note: 17.1]</b>	(-)	-
Less: Transfer to General Reserve	(-)	17,395,697
Add/(Less): Foreign Exchange Translation Loss	(+)	-
	<b>1,608,656,237</b>	<b>1,897,398,462</b>

At Sep 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 Sep 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 PLC.	1,608,656,237	1,897,398,462
NRBC Bank Securities Limited	415,769,609	315,007,794
NRBC Bank Asset Management Limited	1,827,362	1,098
	<b>2,026,253,207</b>	<b>2,212,407,354</b>
Less: Minority Interest -NRBC Bank Securities Limited	9	7
Less: Minority Interest -NRBC Bank Asset Management Ltd	0.1827	0.0001
	<b>2,026,253,198</b>	<b>2,212,407,347</b>

### 17b Non-Controlling Interest

A. NRBC Bank Securities Limited:		
Equity Capital of Minority Group	10.00	10.00
Add: Retained Earning/(Loss)	9.04	6.85
Add: Capital reserve	0.43	0.43
	<b>19.47</b>	<b>17.28</b>

#### B. NRBC Bank Asset Management Limited

Equity Capital of Minority Group	10.00	10.00
Add: Retained Earning/(Loss)	0.18	0.00
	<b>10.18</b>	<b>10.00</b>

#### Total (A+B)

**29.66**      **27.28**

### 18 Contingent liabilities

**61,165,561,868**      **50,265,905,800**

### 18.1 Acceptances and Endorsements

Accepted Bills Against BTB LC - Local	1,477,110,787	1,840,201,381
Accepted Bills Against BTB LC - Foreign	1,115,619,040	930,341,945
Accepted Bills Against BTB LC EPZ	45,291,073	74,602,184
Customer Liability agst EDF Fund	4,384,063,090	4,163,647,599
Accepted Bills Against LC Cash-Local	45,458,155	39,125,488
Accepted Bills Against LC Cash-Foreign	2,578,136,777	3,443,718,421
Accepted Bills Against LC Cash-EPZ	-	9,531,899
	<b>9,645,678,923</b>	<b>10,501,168,916</b>

	At Sep 30, 2023	At Dec 31, 2022
	Taka	Taka
<b>18.2 Letters of Guarantee</b>		
<b>Money for which the Bank is in contingently liable in respect of Guarantees issued in favour of:</b>		
Directors	-	-
Government	-	-
Banks and other Financial Institutions	-	-
Others (Note 18.2.1)	34,742,913,774	27,671,554,283
	<b>34,742,913,774</b>	<b>27,671,554,283</b>

**18.2.1 Letters of Guarantee -Others**

Shipping Guarantee Against Cash LC-Sight	203,779,261	91,289,838
Bid Bond Local	3,275,120,822	2,117,606,074
Performance Guarantee Local	26,316,401,833	22,612,888,504
Advance Payment Guarantee Local	2,442,470,868	2,840,674,965
Other Payment Guarantee Local	2,505,140,991	9,094,902
	<b>34,742,913,774</b>	<b>27,671,554,283</b>

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

	10,322,388,723	5,946,697,949
--	----------------	---------------

**18.4 Bills For Collection (Conventional &Islamic)**

	6,454,580,447	6,146,484,651
--	---------------	---------------

**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)☒	11,259,279,161	9,840,261,174
Dividend income (Note-22)	114,769,985	34,188,735
Fees, commission and brokerage (Note-23)☒	825,482,801	850,082,693
Gains less losses arising from dealing in securities (Note-19.2)	(15,111,068)	(61,028,876)
Other operating income (Note-24)☒	339,826,879	294,864,099
	<b>12,524,247,758</b>	<b>10,958,367,825</b>
Less :Intra Business Unit for Borrowing from ID-HO (LCY)(Note-22)	1,446,271	25,215,358
	<b>12,522,801,488</b>	<b>10,933,152,468</b>

**Expenses :**

Interest / profit paid on deposits, borrowings, etc. (Note-21)	6,279,789,595	4,773,520,767
Administrative expenses (Note-19.3)	3,144,420,986	2,731,269,444
Other operating expenses (Note-34)	309,411,672	311,596,337
Depreciation on banking assets (Note-33)	261,204,383	315,990,845
	<b>9,994,826,635</b>	<b>8,132,377,393</b>
<b>Operating Profit of the Bank</b>	<b>2,527,974,852</b>	<b>2,800,775,074</b>

	At Sep 30, 2023	At Dec 31, 2022
	Taka	Taka
<b>19.1 Interest, discount and similar income</b>		
Interest Income (Note 20)	9,303,264,038	8,250,929,760
Interest on Treasury Bills (Note:22)	82,733,025	36,067,565
Interest Income Money at Call (Note:22)	45,771,943	26,639,532
Interest Income on Govt Treasury Bond (Note:22)	1,714,234,234	1,387,458,598
Interest on Sub/Perpetual Bond (Note:22)	55,245,223	38,986,724
Intt. Income on Govt. T-Bond Reverse Repo (Note:22)	12,965,650	31,899,719
Interest on USD Fund Placement to OBU (Note:22)	-	23,269,508
Income/Profit from Govt. Sukuk Bonds (Note:22)	44,836,399	44,940,053
	<b>11,259,279,161</b>	<b>9,840,261,174</b>
<b>19.2 Gains less losses arising from dealing in securities</b>		
Gain on Sale of Bonus Shares listed with DSE/CSE (Note:22)	-	-
Gain on Sale of Approve Govt. Securities (Note : 22)	(76,549,415)	(46,469,453)
	<b>(15,111,068)</b>	<b>61,028,876</b>
Less : losses arising from dealing in securities	-	-
	<b>(15,111,068)</b>	<b>61,028,876</b>
<b>19.3 Administrative expenses</b>		
Salaries and Allowances (Note : 25)	2,293,159,498	1,968,925,227
Rent, Taxes, Insurance, Electricity, etc. (Note : 26)	338,229,592	281,571,282
Regulatory and Legal expenses (Note : 27)	12,973,162	14,281,030
Postage, Stamps, Telecommunication, etc (Note : 28)	52,366,925	55,998,120
Stationery, Printing, Advertisement, etc (Note : 29)	374,395,727	341,565,559
Chief Executive's salary and fees (Note : 30)	11,255,161	10,661,021
Directors' Fees & Meeting Expenses (Note : 31)	8,679,344	5,998,118
Auditors' Fees (Note : 32)	225,750	225,750
Purchased of Spares parts/Accessories for Replacement of Banks Assets(Note: 33)	44,904,135	43,261,387
Repairs of Bank's Assets (Note : 33)	8,231,692	8,781,949
	<b>3,144,420,986</b>	<b>2,731,269,444</b>

	Jan'23-Sep'23 Taka	Jan'22-Sep'22 Taka
<b>20 Interest Income/profit on investments</b>		
<u>Interest/Profit on Loans and Advances:</u>		
Loans and Advances	8,552,394,475	6,970,849,784
Bills Purchased and Discounted	72,581,294	54,274,383
	<b>8,624,975,770</b>	<b>7,025,124,167</b>
Offshore Banking Unit(OBU)	67,400,238	153,482,965
	<b>8,692,376,008</b>	<b>7,178,607,133</b>
<u>Interest/Rebate on:</u>		
Balance/Forex Dealing with Banks in Foreign Currency (FCY)	515,262,212	963,974,099
Fund placement with Banks and NBFIs in Foreign Currency (FCY)	1,378,168	6,787,205
Fund placement with Banks and NBFIs in Local Currency (LCY)	89,770,458	101,561,324
	606,410,838	1,072,322,627
Balance with Banks in FCY : Offshore Banking Unit(OBU)	4,477,192	-
	<b>610,888,030</b>	<b>1,072,322,627</b>
	<b>9,303,264,038</b>	<b>8,250,929,760</b>
<b>20a Consolidated Interest Income/Profit on investments</b>		
NRBC Bank PLC.	9,303,264,038	8,250,929,760
NRBC Bank Securities Limited	213,205,953	252,440,375
NRBC Bank Asset Management Limited	5,276,637	-
	9,521,746,627	8,503,370,135
Less: Inter company transaction	38,388,480	99,624,420
	<b>9,483,358,147</b>	<b>8,403,745,715</b>
<b>21 Interest Paid/profit shared on Deposits and Borrowings, etc.</b>		
Interest Paid on Deposits (Note 21.1)	5,583,223,910	4,330,296,888
Interest Paid on Borrowings (Note 21.2)	696,565,684	443,223,879
	<b>6,279,789,595</b>	<b>4,773,520,767</b>
<b>21a Consolidated Interest Paid/Profit shared on Deposits and Borrowings, etc.</b>		
NRBC Bank PLC.	6,279,789,595	4,773,520,767
NRBC Bank Securities Limited	130,906,476	124,461,596
NRBC Bank Asset Management Limited	500,575	-
	6,411,196,646	4,897,982,363
Less: Inter company transaction	38,388,480	99,624,420
	<b>6,372,808,166</b>	<b>4,798,357,943</b>
<b>21.1 Interest Expenses/Profit shared on Deposits</b>		
Current Account	75,039,544	73,534,867
Savings Account/Mudaraba Savings Deposit (MSDA) [Customer]	237,312,587	177,816,193
Savings Account/Mudaraba Savings Deposit (MSDA)[Staff]	1,919,374	1,544,861
Special Notice Deposits (SND)/ Mudaraba Savings Deposit (MSDA)	501,812,360	570,014,360
Interest/Profit paid on Other Institution	6,868,458	-
Interest/Profit paid on Sohoj Sanchay	257,511,470	119,919,771
Fixed/Mudaraba Deposit Receipts	2,722,086,465	1,713,361,954
Interest/Profit Paid on Foreign Currency Deposit - GEN	1,187,504	1,972,443
Interest/Profit Paid on Foreign Currency Deposit - NRB	560,872	-
Interest/Profit Paid on NFCD TERM DEPOSIT	9,324,621	-
Schemes/Mudaraba Scheme Deposits	1,760,397,022	1,668,651,867
Interest Expense on Agent Banking Deposit	9,203,632	3,480,572
	<b>5,583,223,910</b>	<b>4,330,296,888</b>
<b>21.2 Interest Paid on Borrowings</b>		
Interest Expense/Profit Shared on Borrowing from Bangladesh Bank	125,336,865	13,050,645
Interest Expense on USD Borrowings	15,278	11,037,779
Interest Expense for REPO Borrowings from Other Banks and FIs	19,419,325	40,258,769
Interest Expense on Borrowing from Call and Short Notice	61,082,333	101,642,736
Interest Expense on Banks and Fin. Institutions (FI) Deposit	9,008,669	55,528,367
Interest Expense for Bond and Refinance from BB and Bank/Institutions	426,066,685	176,697,282
	<b>640,929,156</b>	<b>398,215,578</b>
Offshore Banking Unit(OBU) : Borrowing from Banks-USD (LCY)	55,636,528	45,008,301
	<b>696,565,684</b>	<b>443,223,879</b>

	Jan'23-Sep'23 Taka	Jan'22-Sep'22 Taka
<b>22 Investment Income</b>		
<b><u>Conventional and Islamic banking</u></b>		
Interest Income on Money at call and S. Notice	45,771,943	26,639,532
Interest Income on Govt. Treasury Bills	82,733,025	36,067,565
Interest Income on Govt. Treasury Bonds (Net) (Note: 22.01)	1,714,234,234	1,387,458,598
Interest on Sub/Perpetual Bond	55,245,223	38,986,724
Interest on USD Fund Placement to OBU	-	23,269,508
Intt. Income on Govt. T-Bond Reverse Repo	12,965,650	31,899,719
Income from Govt. Islamic Bond	87,807	69,716
Income/Profit from Govt. Sukuk Bonds	44,836,399	44,940,053
Dividend from Share and Securities	114,769,985	34,188,735
Prize Money from Winning of Prize Bond	10,000	-
Gain on Sale of Shares and Securities listed with DSE/CSE	61,428,347	(14,559,423)
Gain on Sale of Assets, Properties and Others(Net)	140,842.13	-
Gain on Sale of Approve Govt. Securities (Net)	(76,549,415)	(46,469,453)
	<b>2,055,674,040</b>	<b>1,562,491,273</b>
Less :Intra Business Unit for Borrowing from ID-HO (LCY)	1,446,271	25,215,358
	<b>2,054,227,770</b>	<b>1,537,275,915</b>
<b>22.01 Interest Income on Govt. Treasury Bonds (Net)</b>		
Interest Income on Govt .Treasury Bond Through Auction and purchased from Secondary Security	1,826,675,879	1,481,769,382
Interest Paid on Secondary Security Purchased (T-Bond)	112,441,645	94,310,785
	<b>1,714,234,234</b>	<b>1,387,458,598</b>
<b>22a Consolidated Investment income</b>		
NRBC Bank PLC.	2,054,227,770	1,537,275,915
NRBC Bank Securities Limited	(1,802,706)	2,612,107
NRBC Bank Asset Management Limited	-	-
	<b>2,052,425,063</b>	<b>1,539,888,023</b>
Less: Inter company transaction	-	-
	<b>2,052,425,063</b>	<b>1,539,888,023</b>
<b>23 Commission, Exchange and Brokerage</b>		
<b><u>Conventional and Islamic banking</u></b>		
Commission on Letter of Credit including BTB Letter of Credit	121,281,345	110,001,249
Commission on Bank Guarantee	344,965,280	361,223,497
Commission on Export Bills/Documents	2,855,028	3,451,854
Commission on Accepted Bill including BTB Letter of Credit	45,103,538	64,110,661
Commission on Clean (FBP/IBP Purchased) Bill	885,246	608,814
Commission/Charge on Inland and Foreign Remittance	28,428,439	30,382,877
Commission on Sale of Cash Foreign Currency (Fcy)	205,866	144,690
Commission on Foreign Trade Services	44,821	90,021
Underwriting Commission sale of Govt. Securities	6,909,132	5,871,161
Commission on Agent Banking Service	1,043	18,983
Exchange gain for Trading of Foreign Currency through Export, Import, dealing, remittance (Net)	274,803,062	274,178,888
	<b>825,482,801</b>	<b>850,082,693</b>
Commission income arises on service provided by the bank recognized on a cash basis. Commission charged the Customer on Letter of Credit and letter of Guarantee are credited to income at the time of effecting the transaction.		
<b>23a Consolidated Commission, Exchange and Brokerage</b>		
<b><u>Conventional and Islamic banking</u></b>		
NRBC Bank PLC.	825,482,801	850,082,693
NRBC Bank Securities Limited	131,882,284	208,580,547
NRBC Bank Asset Management Limited	-	-
	<b>957,365,085</b>	<b>1,058,663,240</b>
Less: Inter company transaction	21,561,123	8,740,701
	<b>935,803,962</b>	<b>1,049,922,539</b>

	Jan'23-Sep'23 Taka	Jan'22-Sep'22 Taka
<b>24 Other Operating Income</b>		
<b>Conventional and Islamic banking</b>		
Service Charges and Fees	169,149,382	128,497,011
Locker Rental Income	655,400	751,725
Online Transaction Commission	12,928,964	10,945,001
Income from Card Services	22,191,423	14,607,282
Loan Documents Deferral & CDBL Charges	500	10,050
General Islami Banking Service	3,447,598	1,732,632
Recoveries-Postage Charge	9,960	5,560
Trade Finance Fees & Charges	68,924,481	97,129,739
Discount on Export Bill- Foreign	5,500	-
Miscellaneous Earnings	62,280,035	40,229,711
	<b>339,593,244</b>	<b>293,908,712</b>
Trade Finance Charges -OBU : Swift Charge	233,635	955,388
	<b>339,826,879</b>	<b>294,864,099</b>
<b>24a Consolidated Other Operating Income</b>		
NRBC Bank PLC.	339,826,879	294,864,099
NRBC Bank Securities Limited	-	-
NRBC Bank Asset Management Limited	-	-
	339,826,879	294,864,099
Less: Inter company transaction	2,300	2,875
	<b>339,824,579</b>	<b>294,861,224</b>
<b>25 Salaries and Allowances</b>		
Basic Salary	783,580,785	705,648,412
Festival Bonus	161,578,681	146,654,444
Incentive Allowance (Recovery/Campaign)	31,978,277	7,771,571
Bank Contribution To Recognized NRBC Employees' Provident Fund	55,646,222	48,752,175
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	31,016,222
House Furnishing Cost & Leave Fare Assistance	90,921,368	84,468,777
Contractual Staff Salary	7,185,645	9,792,084
Salary of Security and support Staff	250,360,159	218,858,401
Exgratia/Bonus of Security and support Staff	32,022,771	21,738,975
Employees Allowances and Benefits	834,425,584	677,682,133
Death Compensation (Health Hazard)/Medical Expense	3,978,410	1,230,350
Leverage and Uniforms payment /Expense for Support Staff	416,711	311,683
	<b>2,293,159,498</b>	<b>1,968,925,227</b>
<b>25a Consolidated Salaries and Allowances</b>		
NRBC Bank PLC.	2,293,159,498	1,968,925,227
NRBC Bank Securities Limited	60,135,992	55,695,839
NRBC Bank Asset Management Limited	2,152,544	-
	2,355,448,034	2,024,621,066
Less: Inter company transaction	-	-
	<b>2,355,448,034</b>	<b>2,024,621,066</b>
<b>26 Rent, Taxes, Insurance, Electricity, etc.</b>		
Office and Garage Rent <b>(Note : 26.1)</b>	188,935,443	157,493,662
Rates, Taxes and Duties <b>(Note : 26.2)</b>	4,810,717	6,221,657
Insurance Expenses including DMB Insurance to BB <b>(Note : 26.3)</b>	47,752,255	35,559,092
Electricity and Utility Expenses (WASA/Water Supply by Div./Purasuva)	96,731,177	82,296,871
	<b>338,229,592</b>	<b>281,571,282</b>
<b>26.1 Office and Garage Rent</b>		
Office Rent -Branch & HO <b>[Note : 26.1.1]</b>	109,971,525	81,663,674
Office Rent -Sub-Branch	47,712,220	45,840,723
Office Rent -ATM	16,396,412	15,078,089
Office Rent - Godown/Store Room	2,624,875	332,025
Interest portion on lease liabilities [Instead of Rental Expense] <b>[Note : 26.1.2]</b>	12,230,411	14,579,151
	<b>188,935,443</b>	<b>157,493,662</b>
<b>26.1.1 Office Rent -Branch &amp; HO [Rental Expense as per contract with Lessors]</b>	252,657,331	235,242,932

	Jan'23-Sep'23 Taka	Jan'22-Sep'22 Taka
<b>26.1.2</b>	Total rent expenses for the 3rd Quarter 2023 was Tk.252,657,331.42 as per IAS 17. According to "IFRS 16: Lease" this rent expense has been adjusted with depreciation Tk. 76,957,358.82 arises against right-of-use assets (ref: Annex A) and interest expenses Tk. 12,230,410.69 arises against lease liabilities.	
<b>26.2 Rates, Taxes and Duties</b>		
Trade/Gun License and Patent Right Tax	1,627,237	1,840,902
Holding, Municipality, Sign Board Tax	606,028	674,471
Vehicle Registration, Tax token, Fitness, etc.	31,693	45,120
Toll and Parking Tax/Charge	935,310	1,027,358
Excise/Supplementary Duty	1,318,979	1,850,324
NBR Fees & Charge (Tax and VAT)	200	600
Garage Rent for Car Parking	231,210	211,930
Other Rates and Taxes	60,060	570,952
	<u>4,810,717</u>	<u>6,221,657</u>
<b>26.3 Insurance Expenses including DMB Insurance to BB</b>		
Deposit Money Insurance to Bangladesh Bank	35,769,934	27,779,186
Central Insurance Policy (Cash in safe, Counter & Transit)	8,808,293	5,611,595
Vehicle Insurance Premium	20,304	153,280
Fixed Assets Insurance Premium	3,153,724	2,015,030
	<u>47,752,255</u>	<u>35,559,092</u>
<b>26a Consolidated Rent, Taxes, Insurance, Electricity, etc.</b>		
NRBC Bank PLC.	338,229,592	281,571,282
NRBC Bank Securities Limited	5,512,525	3,962,150
NRBC Bank Asset Management Limited	-	-
	<u>343,742,116</u>	<u>285,533,432</u>
Less: Inter company transaction	-	-
	<u>343,742,116</u>	<u>285,533,432</u>
<b>27 Legal, Regulatory Fees and Documentation Expense</b>		
Consultancy/Professional Fees and Charges	7,804,334	8,445,145
Lawyer Fees and Charge	757,724	779,553
Power of Attorney/Court Fees with Stamp Charge	99,820	32,000
Annual /Listing Fees to Stock Exchange (DSE/CSE)	2,570,504	3,059,696
Notary Public Charge and Government Fees	13,038	7,310
DSE/CSE and CDDBL Fees and Charges	229,922	1,437,712
RJSC & BSEC Fees and Charges	1,497,820	519,614
	<u>12,973,162</u>	<u>14,281,030</u>
<b>27a Consolidated Legal, Regulatory Fees and Documentation Expense</b>		
NRBC Bank PLC.	12,973,162	14,281,030
NRBC Bank Securities Limited	78,412	317,578
NRBC Bank Asset Management Limited	98,021	-
	<u>13,149,595</u>	<u>14,598,608</u>
Less: Inter company transaction	-	-
	<u>13,149,595</u>	<u>14,598,608</u>
<b>28 Postage, Stamps, Telecommunication, etc</b>		
Stamps and Cartridge Cost	286,843	451,126
Govt. Postal/Registered Postal Service Charge	65,795	45,217
Courier Service & Express Charge	8,242,399	8,723,564
Telephone and Mobile Expenses*	6,612,265	5,328,691
Mobile Internet & WIFI Expense *	372,985	1,033,618
WAN/Connectivity/Link Charge (Internet Service)	36,786,638	40,415,904
	<u>52,366,925</u>	<u>55,998,120</u>

\*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

	Jan'23-Sep'23 Taka	Jan'22-Sep'22 Taka
<b>28a Consolidated Postage, Stamps, Telecommunication, etc</b>		
NRBC Bank PLC.	52,366,925	55,998,120
NRBC Bank Securities Limited	1,517,451	998,072
NRBC Bank Asset Management Limited	-	-
	<u>53,884,376</u>	<u>56,996,192</u>
Less: Inter company transaction	-	-
	<b><u>53,884,376</u></b>	<b><u>56,996,192</u></b>
<b>29 Stationery, Printing, Advertisement, etc</b>		
Stationery and Printing Expenses [Note:29.1]	65,485,220	62,981,318
Advertisement and Sponsorship Expense [Note:29.2]	37,822,683	34,261,694
Computer Expenses including Toner, Ribbon, Other Computer Expenses [Note:29.3]	271,087,824	244,322,548
	<u>374,395,727</u>	<u>341,565,559</u>
<b>29.1 Stationery and Printing Expenses</b>		
Packaging/Printing (Expense)	10,199,251	15,090,286
Security Papers/ Stationery (Expense)	26,402,290	20,597,373
Office Stationery (Expense)	26,579,510	24,676,758
Crockeries and Utensils Expense	1,192,128	1,355,834
Electric Bulbs/Tube and Wire Expense	1,112,041	1,261,067
	<u>65,485,220</u>	<u>62,981,318</u>
<b>29.2 Advertisement and Sponsorship Expense</b>		
Advertisement in News Papers and Magazine Exp.	8,823,478	6,824,823
Advertisement in Radio, Television and Online Media	19,099,315	18,232,388
Souvenir/Calendar/Dairy(Printing Exp.)	5,577,500	3,800,000
Advertisement In Newspapers, Radio and Television Through Media Agent	11,202	1,400
Sponsorship of Program, event and Sports	4,311,188	5,403,083
	<u>37,822,683</u>	<u>34,261,694</u>
<b>29.3 Computer and Software related Expense</b>		
Toner, Ribbon, Printer Ink Expenses	12,484,864	11,558,040
CBS Annual Maintenance Expense	10,530,000	10,352,055
Software (Other) Maintenance Cost/Expense	5,407,061	11,151,861
DC and DRC Maintenance Expense	200,000	200,000
Parts purchased (Replacement) for DC and DRC	800,000	1,012,568
IT Enable Expenses	241,665,899	210,048,023
	<u>271,087,824</u>	<u>244,322,548</u>
<b>29a Consolidated Stationery, Printing, Advertisement, etc</b>		
NRBC Bank PLC.	374,395,727	341,565,559
NRBC Bank Securities Limited	741,518	923,508
	<u>375,137,245</u>	<u>342,489,067</u>
Less: Inter company transaction	-	-
	<b><u>375,137,245</u></b>	<b><u>342,489,067</u></b>
<b>30 Chief Executive's salary and fees</b>		
Basic Salary	5,195,161	4,745,161
Festival Bonus	1,600,000	1,000,000
Allowances	4,460,000	4,915,860
	<u>11,255,161</u>	<u>10,661,021</u>
<b>31 Directors' Fees &amp; Meeting Expenses</b>		
Directors' Fees	352,000	968,000
Directors' Haulage and Travel (BB Circular)	8,226,645	4,729,651
Directors Meeting Stationery Expense	-	47,091
Board Meeting Expenses including refreshment and Tips to the Drivers	100,699	253,376
	<u>8,679,344</u>	<u>5,998,118</u>

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.

	Jan'23-Sep'23 Taka	Jan'22-Sep'22 Taka
<b>31a Consolidated Directors' Fees &amp; Meeting Expenses</b>		
NRBC Bank PLC.	8,679,344	5,998,118
NRBC Bank Securities Limited	464,580	82,000
	<u>9,143,924</u>	<u>6,080,118</u>
Less: Inter company transaction	-	-
	<u><b>9,143,924</b></u>	<u><b>6,080,118</b></u>
<b>32 Auditors' Fees</b>		
Statutory	-	-
Auditors' Fees-Others [ <b>Note 32.01</b> ]	225,750	225,750
	<u><b>225,750</b></u>	<u><b>225,750</b></u>
<b>32.01 Auditors' Fees-Others</b>		
Bank Credit Rating Fees	225,750	225,750
Corporate Governance Auditor Fess	-	-
	<u><b>225,750</b></u>	<u><b>225,750</b></u>
<b>32a Consolidated Auditors' Fees</b>		
NRBC Bank PLC.	225,750	225,750
NRBC Bank Securities Limited	-	-
NRBC Bank Asset Management Limited	-	-
	<u><b>225,750</b></u>	<u><b>225,750</b></u>
<b>33 Depreciation and Repairs of Bank's Assets</b>		
<u>Conventional and Islamic banking</u>		
<u>Purchased of Spares parts/Accessories for Replacement of Banks Assets (a):</u>		
Items purchased for Replacement of Land, Building and Construction	36,265	24,958
Items/Accessories purchased (Replacement) for Furniture and Fixtures	9,819,755	7,547,342
Parts purchased (Replacement) for office Equipment	8,919,898	10,470,106
Refilling (ABC and E-Powder) Fire Extinguisher Expense	2,739,950	690,800
Items/Accessories purchased (Replacement) for Rented Premises	146,872	3,236,477
Electricity Connection Fee, Installation & Replacement	668,466	1,146,752
Telephone Connection Fee, Installation & Replacement	-	8,480
Domain/Internet Connection Fee & Installment	1,800	2,700
Parts purchased (Replacement) Utility (Electricity/ Internet/ Telephone) Connection	1,149,916	4,849,198
Parts/Accessories purchased (Replacement) for Computer and Computer Equipment	4,235,134	3,657,783
Parts/Accessories purchased (Replacement) for Vehicles	7,357,803	6,864,722
Spare Parts purchased(Replacement) for of Machinery and Plant	9,828,276	4,762,070
Parts purchased (Replacement) for Premises	-	-
	<u><b>44,904,135</b></u>	<u><b>43,261,387</b></u>
<u>Repair, Renovation &amp; Maintenance of Bank's Assets (b):</u>		
Repair and Maintenance for Furniture and Fixtures	410,731	633,951
Repair and Maintenance for Office Equipment	3,595,137	2,728,642
Repair and Maintenance for Rented Premises	255,605	195,275
Repair and Maintenance for Utility (Electricity/Internet/Telephone) Connection	200,823	167,363
Repair and Servicing of Computer and Computer Equipment	229,438	161,697
Repair and Servicing of Vehicles	1,474,066	4,025,039
Repair and Maintenance for Machinery and Plant	2,065,893	869,982
Repair and Maintenance for Premises	-	-
	<u><b>8,231,692</b></u>	<u><b>8,781,949</b></u>
<u>Depreciation of Bank's Assets-Own Assets (c) *:</u>		
Land, Building and Construction	-	-
Furniture & Fixtures	97,212,502	90,595,954
Machinery and Plants	49,889,123	36,361,216
Office Equipments	44,298,532	38,909,584
Intangible Assets/Bangladesh Made Computer Software	7,309,302	8,949,971
Depreciation on Vehicles-Transport	1,916,663	2,250,000
Computer and Computer Equipment	37,930,903	35,381,317
Vehicle-Office Use	689,998	690,000
Books	-	-
	<u><b>239,247,025</b></u>	<u><b>213,138,043</b></u>

	Jan'23-Sep'23 Taka	Jan'22-Sep'22 Taka
<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	21,957,359	102,852,802
	<b>21,957,359</b>	<b>102,852,802</b>
<b>Total Depreciation [c+d+e]</b>	<b>261,204,383</b>	<b>315,990,845</b>
*Depreciation has been charged from the month of purchased		
<b>Total [a+b+c+d+e]</b>	<b>314,340,210</b>	<b>368,034,181</b>
<b>33a Consolidated Depreciation and Repairs</b>		
NRBC Bank PLC.	314,340,210	368,034,181
NRBC Bank Securities Limited	3,343,351	2,518,964
NRBC Bank Asset Management Limited	-	-
	<b>317,683,561</b>	<b>370,553,145</b>
Less: Inter company transaction	-	-
	<b>317,683,561</b>	<b>370,553,145</b>
<b>34 Other Expenses</b>		
Bank Charges (Note: 34.1)	6,140,224	6,584,431
Donation/Contribution and Corporate Social Responsibility (CSR)	63,766,200	93,624,850
Car, Vehicles and helicopters Expenses (Note: 34.2)	60,852,216	34,170,574
Brokerage/Commission to Bank/Fis/Share Trading Co. (Note: 34.3)	10,191,328	5,603,264
Training & Internship Allowances (Note: 34.4)	7,126,787	4,058,191
Annual Subscription/Membership Fees-Regulatory/Govt./Institutions/Others	5,544,478	2,868,047
Entertainment and other Expenses (Note: 34.5)	20,236,534	14,421,135
Travelling Expenses (Inland & Foreign) for official purpose (Note: 34.6)	9,500,697	4,936,943
Conveyance, Labor, Carriage and Freight Expense (Note: 34.7)	13,950,256	14,616,633
Business Development/Promotion Expense (Note: 34.8)	10,692,459	15,725,129
First Aid Box/Medical Expenses	27,855	30,309
Newspaper, Magazine and Periodicals	647,213	445,358
Manpower/Security Service Providers Commission & Charge (Note: 34.9)	73,592,379	75,826,346
Card Contract Point Verification	153,182	260,994
Agent Banking Charge and Expenses	1,416,270	6,735,169
Miscellaneous Expenses (Note: 34.10)	25,573,594	31,688,965
	<b>309,411,672</b>	<b>311,596,337</b>
<b>34.1 Bank Charges</b>		
Clearing Cheque Charge (VAT Incl.)	48,720	50,500
Online/SMS Banking Charge (VAT Incl.)	3,528,886	3,843,115
Bank Charge incl. A/c Maintain./Cheq. Issue (VAT Incl.)	2,562,618	2,690,816
	<b>6,140,224</b>	<b>6,584,431</b>
<b>34.2 Car, Vehicles and helicopters Expenses</b>		
Car or Vehicles Fuel (Oil/Gas/LPG) Cost*	13,066,456	10,205,224
Car or Vehicles Hiring Charge	47,785,760	23,965,350
	<b>60,852,216</b>	<b>34,170,574</b>
* VAT exempted as per SRO -149/AIN/2020/100 dated June 11, 2020 and SRO-240-AIN/2021/163 Mushok Dated June 29, 2021		
<b>34.3 Brokerage/Commission and Discount paid to Bank/Fis</b>		
Charge and Discount paid to Bank/Fis	-	1,509
Commission paid to Bank/Fis	5,750	31,461
Brokerage Commission/Fees - Share Trading (VAT Exempted)*	10,163,672	5,569,983
Commission and Charge Paid to Others	21,906	311
	<b>10,191,328</b>	<b>5,603,264</b>

\* VAT Exempted as per SL 4(ga) of Part -II of First Schedule, VAT Act 2012

	Jan'23-Sep'23 Taka	Jan'22-Sep'22 Taka
<b>34.4 Training, Scholarship and Allowance</b>		
Training and Seminar Fees & Expenses (Note: 34.4.1)	923,137	325,810
Recruitment Test Allowance	1,410,111	543,885
Honorarium/Trainer Allowance	305,156	1,016,666
Research and Development Exp./Allowance	3,890	4,852
Internship Allowances to Universities Graduate	797,755	40,000
Stipend, Reward and Recognition	1,255,020	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
	<b>7,126,787</b>	<b>4,058,191</b>
<b>34.4.1 Training and Seminar Fees &amp; Expenses</b>		
Domestic Training & Seminar Fees	261,670	177,388
Other Training Arranging Fees & Expenses	5,050	27,138
Seminar and Awareness Program Expense by BB/Regulators	656,417	121,284
	<b>923,137</b>	<b>325,810</b>
<b>34.5 Entertainment and Refreshment Expenses</b>		
Process Food Items Through Mushak-11 (M-6.3) or VAT Paid	5,353,029	4,525,899
Food Items from Street or open Market	12,938,119	8,728,460
Green Food Item from open Market	1,945,386	1,166,776
	<b>20,236,534</b>	<b>14,421,135</b>
<b>34.6 Travelling Expenses (Inland &amp; Foreign) for official purpose</b>		
Foreign Travel -Bank Sponsored	37,958	-
Foreign Travel -Government Sponsored*	-	-
Inland or Domestic Travel by Staff	9,462,739	4,936,943
	<b>9,500,697</b>	<b>4,936,943</b>
* 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. 0.5% of yearly Turnover.		
<b>34.7 Conveyance, Carriage, Freight and Worker Charge</b>		
Local Conveyance by Staff	12,538,440	12,306,653
Plumber, Electrician and labor Charge	1,269,436	2,248,250
Rajj and Kath Mestry Charge	31,440	-
Physically Carriage and Freight Charge	110,940	61,730
	<b>13,950,256</b>	<b>14,616,633</b>
<b>34.8 Business Development/Promotion Expense</b>		
Business Development (Gift of Prize Bond, Goods/items to valued clients of the Bank)	2,585,619	6,150,751
Gift (Prize Bond) for clients	622,150	340,100
Event Management for Business Development Purpose	6,314,418	7,543,602
Customer Gathering Expense	101,098	116,087
Actor/Actress payment for Business Development event	451,933	962,500
Promotional Fair by Bank or Govt. Invitation	180,627	80,000
Display/distribution of Leaflet/Banner/Festoon	436,615	532,089
	<b>10,692,459</b>	<b>15,725,129</b>
<b>34.9 Manpower/Security Service Providers Commission &amp; Charge</b>		
Security Service Providers Commission & Charge	53,313,650	51,321,515
Manpower Service Providers Commission & Charge	20,278,729	24,504,831
	<b>73,592,379</b>	<b>75,826,346</b>
<b>34.10 Miscellaneous Expenses</b>		
Laundry and Cleaning (Note:34.10.1)	3,792,001	3,347,261
Binding, Photograph and Photocopy	432,534	752,742
Cash Carrying/Remitting Charge to Security Service Provider	4,284,688	4,683,380
Nursery and Plantation Cost/Exp.	781,395	589,135
COVID-19 (Coronavirus) Related Expenses*	125,334	1,056,864
Employee Welfare Expenses	2,100	-
Discomfort/Closing/Saturday Banking Expense	6,685,161	6,058,610
Program Expense (Note:34.10.2)	3,787,677	12,551,253
NID Verification Charge to Bangladesh Election Commission (Incl. VAT)	5,682,704	2,649,720
	<b>25,573,594</b>	<b>31,688,965</b>

\* COVID -19 related expenses are VAT exempted as per SRO -92/AIN/2020/69/custom Dated March 22, 2020.

	Jan'23-Sep'23 Taka	Jan'22-Sep'22 Taka
<b>34.10.1 Laundry and Cleaning Expenses</b>		
Manual Laundry and Cleaning Expense	3,760,071	3,301,610
Auto Laundry and Cleaning Expense	31,930	45,651
	<b>3,792,001</b>	<b>3,347,261</b>
<b>34.10.2 Program Expense</b>		
Goods/items purchased for Branch/Bank's Ceremony Expense	3,256,120	9,358,928
Annual General Meeting Expense	-	159,452
Event Management for Ceremony/Program	529,057	3,005,373
Business Conference Meet Expense	2,500	-
Actor/Actress payment for Ceremony/Program	-	27,500
	<b>3,787,677</b>	<b>12,551,253</b>
<b>34a Consolidated Other Expenses</b>		
NRBC Bank PLC.	309,411,672	311,596,337
NRBC Bank Securities Limited	6,666,431	3,532,551
	316,078,103	315,128,888
Less: Inter company transaction	21,563,423	8,743,576
	<b>294,514,680</b>	<b>306,385,312</b>
<b>35 Provision against loans and advances</b>		
<u>i. Provision against unclassified loans and advances</u>		
Provision for Unclassified/Standard Loans and Advances	(38,378,313)	106,840,903
Special General Provision-COVID-19	2,676,205	-
Provision for SMA Loans and Advances	12,371,615	(135,510,894)
	(23,330,493)	(28,669,991)
<u>ii. Provision against classified loans and advances</u>		
Provision for Sub-Standard Loans and Advances	69,097,799	61,085,450
Provision for Doubtful Loans and Advances	57,582,501	79,850,780
Provision for Bad & Loss of Loans and Advances	1,588,162,226	683,079,954
	1,714,842,526	824,016,184
	<b>1,691,512,033</b>	<b>795,346,193</b>
<b>35a Consolidated provision against loans and advances</b>		
NRBC Bank PLC.	1,691,512,033	795,346,193
NRBC Bank Securities Limited	-	-
	<b>1,691,512,033</b>	<b>795,346,193</b>
<b>36 Provision for Diminution in Value of Investments</b>		
Provision for diminution of Shares list with DSE/CSE	(102,320,300)	172,853,421
Provision For Investment Bond and Securities Unquoted	-	-
	<b>(102,320,300)</b>	<b>172,853,421</b>
*According to DOS Circular 01, Dated February 10, 2020, NRB Commercial Bank Limited maintained another BO # 1205950072055133 at NRBC Bank Securities Limited under scheme of special Fund and Investment to be made as per clause 2 of the said circular.		
** As per Clause cha (2)(i) of DOS Circular 01, Dated February 10, 2020, All kind revaluation will be suspended till February 2025 resulting no provision have to be provided of the aforesaid period and Financial Statement will be finalized on cost basis.		
<b>36a Consolidated Provision for Diminution in Value of Investments</b>		
NRBC Bank PLC.	(102,320,300)	172,853,421
NRBC Bank Securities Limited	(3,572,077)	10,688,397
NRBC Bank Asset Management Limited	-	-
	<b>(105,892,377)</b>	<b>183,541,818</b>
<b>37 Provision for Off-Balance Sheet Exposures</b>		
Conventional and Islamic banking	54,303,659	66,272,759
	<b>54,303,659</b>	<b>66,272,759</b>
<b>37a Provision for Off-Balance Sheet Exposures</b>		
NRBC Bank PLC.	54,303,659	66,272,759
NRBC Bank Securities Limited	-	-
	<b>54,303,659</b>	<b>66,272,759</b>

**38 Current Tax Expense /Payable**

SL	Particulars	Jan'23-Sep'23	Jan'22-Sep'22
		Taka	Taka
1	Taxable Income as per Income Tax Ordinance 2023	2,469,999,327	2,915,634,745
2	Current Tax Payable @37.5% before considering extra ordinary items	926,249,747	1,093,363,029
3	Less: 10% Tax exemption/rebate on actual expenditure of CSR [SRO 229/2011]	(6,376,620)	(9,362,485)
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]	22,953,997	6,837,747
6	Add: Tax on Winning of Govt Prize Bond U/S 118 & Seven Schedule, Para -3]	2,000	-
7	Add: Gain on Sale of Shares and Debentures [10% Tax as per SRO no.196/2015]	6,142,835	-
8	Current Tax Payable after considering extra ordinary items	948,971,959	1,090,838,291
9	Deferred Tax Liability for the period	(904,205,439)	(314,951,124)
10	Tax Expense for the Period	44,766,520	775,887,167

**38a Consolidated Current Tax Expense**

NRBC Bank PLC.	44,766,520	775,887,167
NRBC Bank Securities Limited	36,729,058	74,507,491
NRBC Bank Asset Management Limited	699,233	-
	<b>82,194,811</b>	<b>850,394,658</b>

**38b Consolidated Current Tax Payable**

NRBC Bank PLC.	948,971,959	1,090,838,291
NRBC Bank Securities Limited	37,062,040	74,689,416
NRBC Bank Asset Management Limited	699,233	-
	<b>986,733,232</b>	<b>1,165,527,707</b>

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

	Carrying Amt	Tax Base	Temporary Difference	
Fixed Assets other than ROU	1,354,312,699	1,569,462,012	(215,149,314)	(108,744,383)
	<b>Total Taxable Temporary Difference at Asset side</b>		<b>(215,149,314)</b>	<b>(108,744,383)</b>
Provision for Classified Loan	4,837,068,159	-	(4,837,068,159)	(2,627,959,713)
	<b>Total Deductible Temporary Difference at Liability side</b>		<b>(4,837,068,159)</b>	<b>(2,627,959,713)</b>
Net Taxable deductible Temporary Difference [i.e. Tax will be paid in future period]			(5,052,217,473)	(2,736,704,096)
Tax Rate @37.50% i.e deferred Tax Asset			(1,894,581,552)	(1,026,264,036)
Less : Deferred Tax Income as at 31.12.2022			(990,376,113)	(711,312,912)
Deferred Tax Expense for the year			(904,205,439)	(314,951,124)

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

NRBC Bank PLC.	(904,205,439)	(314,951,124)
NRBC Bank Securities Limited	(332,982)	(181,925)
NRBC Bank Asset Management Limited	-	-
	<b>(904,538,421)</b>	<b>(315,133,049)</b>

**40 Earnings Per Share (EPS)**

Profit after Taxation	839,712,941	990,415,535
Number of Ordinary Shares outstanding	828,649,534	792,966,061
Earnings Per Share	<b>1.013</b>	<b>1.249</b>

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

Profit after Taxation	839,712,941	990,415,535
Number of Ordinary Shares outstanding	828,649,534	828,649,534
Earnings Per Share [Previous year's figure restated]	<b>1.013</b>	<b>1.195</b>

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

Net Profit attributable to the shareholders of parent company	942,301,016	1,176,360,416
Number of Ordinary Shares outstanding	828,649,534	792,966,061
Earnings Per Share	<b>1.137</b>	<b>1.483</b>

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

Net Profit attributable to the shareholders of parent company	942,301,016	1,176,360,416
Number of Ordinary Shares outstanding	828,649,534	828,649,534
Earnings Per Share [Previous year's figure restated]*	<b>1.137</b>	<b>1.420</b>

\*Earnings Per Share (EPS) [Previous year's figure restated] has been Calculated by dividing the basic earnings with the number of ordinary shares outstanding as of Sep. 30, 2023 in terms of International Accounting Standard (IAS)-33

**38 Current Tax Expense /Payable**

SL	Particulars	Jan'23-Sep'23	Jan'22-Sep'22
		Taka	Taka

**41 Net Asset Value (NAV) per Share**

Net Asset Value (Consolidated)	13,649,727,401	13,270,283,862
Net Asset Value (Bank's)	13,212,175,675	12,935,320,213
Number of Ordinary Shares outstanding	828,649,534	792,966,061
Net Asset Value (NAV) per Share (Consolidated)	<b>16.47</b>	<b>16.73</b>
Net Asset Value (NAV) per Share (Bank's)	<b>15.94</b>	<b>16.31</b>

**41.1 Net Asset Value (NAV) per Share [Restated]**

Net Asset Value (Consolidated)	13,649,727,401	13,270,283,862
Net Asset Value (Bank's)	13,212,175,675	12,935,320,213
Number of Ordinary Shares outstanding	828,649,534	828,649,534
Net Asset Value (NAV) per Share (Consolidated) [Previous year's figure restated]	<b>16.47</b>	<b>16.01</b>
Net Asset Value (NAV) per Share (Bank's) [Previous year's figure restated]	<b>15.94</b>	<b>15.61</b>

**42 Net Operating Cash Flows Per Share (NOCFPS)**

Net cash flow from operating activities (Consolidated)	1,988,430,274	5,454,857,776
Net cash flow from operating activities (Bank's)	2,154,912,808	5,157,682,901
Number of Ordinary Shares outstanding	828,649,534	792,966,061
Net Operating Cash Flows Per Share (Consolidated)	<b>2.400</b>	<b>6.879</b>
Net Operating Cash Flows Per Share (Bank's)	<b>2.601</b>	<b>6.504</b>

**42.1 Net Operating Cash Flows Per Share (NOCFPS) [Restated]**

Net cash flow from operating activities (Consolidated)	1,988,430,274	5,454,857,776
Net cash flow from operating activities (Bank's)	2,154,912,808	5,157,682,901
Number of Ordinary Shares outstanding	828,649,534	828,649,534
Net Operating Cash Flows Per Share (Consolidated) [Previous year's figure restated]	<b>2.400</b>	<b>6.583</b>
Net Operating Cash Flows Per Share (Bank's) [Previous year's figure restated]	<b>2.601</b>	<b>6.224</b>

	Jan'23-Sep'23 Taka	Jan'22-Sep'22 Taka
<b>43 Receipts from Other Operating Activities</b>		
Interest on Treasury Bill	82,733,025	36,067,565
Interest on Money at call	45,808,060	26,678,718
Interest Income on Govt Treasury Bond	1,664,802,740	1,502,867,267
Interest on Sub/Perpetual Bond	90,144,767	76,816,689
Gain on Sale of Shares and Securities listed with DSE/CSE	61,428,347	(14,559,423)
Gain on Sale of Assets, Properties and Others	140,842	-
Income from Govt. Islamic Bond	87,807	69,716
Interest on USD Fund Placement to OBU (Net Basis over Intt. Expense by OBU)	(1,446,271)	(2,518,516)
Income/Profit from Govt. Sukuk Bonds	44,481,408	29,851,131
Coupon Interest Adjusting [Parking (Asset)]	-	-
Interest on Reverse Repo	12,965,650	31,899,719
Gain on Sale of Approve Securities	(76,549,415)	(46,469,453)
Prize Money from Winning of Prize Bond	10,000	-
Service Charges and Fees	169,149,382	128,497,011
Locker Rental Income	655,400	751,725
Online Transaction Commission	12,928,964	10,945,001
Loan Documents Deferral & CDBL Charges	500	10,050
General Islami Banking Service	3,447,598	1,732,632
Recoveries-Postage	9,960	5,560
Income from Card Services	22,191,423	14,607,282
Charges on Trade Finance	68,924,481	97,129,739
Discount on Export Bill- Foreign	5,500	-
Miscellaneous Earnings	62,280,035	40,229,711
	<b>2,264,200,205</b>	<b>1,934,612,125</b>
Offshore Banking Unit(OBU)	233,635	955,388
	<b>2,264,433,840</b>	<b>1,935,567,513</b>
<b>43a Consolidated Receipts from Other Operating Activities</b>		
NRBC Bank Limited	2,264,433,840	1,935,567,513
NRBC Bank Securities Limited	(5,354,928)	(933,204)
NRBC Bank Asset Management Limited	-	-
	<b>2,259,078,912</b>	<b>1,934,634,309</b>
<b>44 Payments for Other Operating Activities</b>		
Rent, Taxes, Insurance, Electricity, etc	401,320,719	365,281,883
Legal, Regulatory Fees and Documentation Expense	12,973,162	14,281,030
Auditor' Fees	858,250	1,088,250
Postage, Stamps, Telecommunication, etc	55,014,143	61,643,110
Directors' fees & Meeting Expenses	8,679,344	5,998,118
Purchased for Replacement/Spares parts /Accessories of Banks Assets	44,904,135	42,570,587
Repair & Maintenance of Bank's Assets	8,231,692	9,472,749
Payment for Donation/Contribution/CSR	63,766,200	93,624,850
Other Expenses	245,645,472	218,283,170
	<b>841,393,117</b>	<b>812,243,747</b>
<b>44a Consolidated Payments for Other Operating Activities</b>		
NRBC Bank Limited	841,393,117	812,243,747
NRBC Bank Securities Limited	22,895,774	28,838,305
NRBC Bank Asset Management Limited	602,596	-
	864,891,487	841,082,052
Cash Increase/(Decrease) through Intercompany Transaction	-	-
	<b>864,891,487</b>	<b>841,082,052</b>
<b>45 Payment/(Settled/Received) for Other Assets</b>		
Advance Security Deposit	157,597,025	1,408,962
Suspense Account	161,470,562	(29,238,482)
Advance Office Rent	(28,611,379)	(33,408,930)
Inter Branch General Account Balance (Dr Balance)	652,037,764	1,027,278,412
Interest Receivable-COVID Block Account	(26,691)	(318)
Adjustment Account Clearing	-	26,942.00
EKYC Settlement A/c	-	-
	<b>942,467,281</b>	<b>966,066,586</b>

	Jan'23-Sep'23 Taka	Jan'22-Sep'22 Taka
<b>45a Consolidated Payment/(Settled) for Other Assets</b>		
NRBC Bank Limited	942,467,281	966,066,586
NRBC Bank Securities Limited	59,419,609	(117,549,895)
NRBC Bank Asset Management Limited	-	-
	<b>1,001,886,889</b>	<b>848,516,691</b>
Cash Increase/(Decrease) through Intercompany Transaction	-	-
	<b>1,001,886,889</b>	<b>848,516,691</b>
<b>46 (Payment)/Received of Other Liabilities</b>		
FC Held Against BTB Bills, EDF Loan and Others	(519,580,942)	581,770,034
OBUs Account with Intl Div-HO-USD	(2,145,765)	110,461
BACH Clearing Settlement	199,800	50
Inter Branch General Account Balance (Cr Balance)	-	-
Current Tax Adjustment	-	-
Received against service of Card Business (Accrued income)	21,826,423	21,399,418
QR Code & EOD Settlement Account	245,885	0.67
Parking GL For Daily Txn of EOD Settlement	1,818,994	(26,982)
Unearned Income [Islamic Banking]	18,414,422	65,755,222
Compensation Suspense [Islamic Banking]	148,087	-
Compensation Account (Islamic)	4,589,701	326,034
	<b>(474,483,395)</b>	<b>669,334,238</b>
<b>46a Consolidated (Payment)/Received of Other Liabilities</b>		
NRBC Bank Limited	(474,483,395)	669,334,238
NRBC Bank Securities Limited	-	-
NRBC Bank Asset Management Limited	-	-
	<b>(474,483,395)</b>	<b>669,334,238</b>
Cash Increase/(Decrease) through Intercompany Transaction	-	-
	<b>(474,483,395)</b>	<b>669,334,238</b>
<b>47 (Purchase)/Sale of Government Securities</b>		
Treasury Bills-HFT	(721,841,350)	(4,109,046,281)
Treasury Bills-HTM	(4,361,280,370)	(2,675,175,020)
Less: Decrease of Revaluation Gain on Treasury Bills which is non cash	31,867,068	(55,010,087)
	<b>(5,051,254,652)</b>	<b>(6,839,231,388)</b>

**NRBC Bank PLC.**  
Schedule of Property, Plant & Equipment for Accounting Purpose  
As at 30 September, 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	49,516,189	-	1,308,281,129	10.00%	384,576,763	97,212,502	-	481,789,265	826,491,864
3	Machinery and Plant	546,626,556	21,629,376	-	568,255,932	20.00%	313,500,731	49,889,123	-	363,389,855	204,866,077
4	Office Equipment	412,918,679	31,628,941	-	444,547,620	20.00%	234,282,659	44,298,532	-	278,581,192	165,966,428
5	Computer & Computer Equipment	330,892,424	22,360,216	-	353,252,641	20.00%	178,763,379	37,930,903	-	216,694,282	136,558,359
6	Intangible Assets/ Bangladesh Made Computer Software	191,049,151	6,000,000	-	197,049,151	20.00%	169,309,888	7,309,302	-	176,619,190	20,429,961
7	Motor Vehicles-Office Used	4,600,000	-	-	4,600,000	20.00%	3,910,000	689,998	-	4,599,998	2
8	Motor Vehicles-Transport	15,000,000	-	-	15,000,000	20.00%	13,083,334	1,916,663	-	14,999,997	3
9	Professionals and Reference Books	23,370	-	-	23,370	20.00%	23,365	-	-	23,365	5
	<b>Total as at 30 Sep., 2023</b>	<b>2,759,875,120</b>	<b>131,134,722</b>	<b>-</b>	<b>2,891,009,842</b>		<b>1,297,450,119</b>	<b>239,247,025</b>	<b>-</b>	<b>1,536,697,143</b>	<b>1,354,312,699</b>
	<b>Total at 31 December-2022</b>	<b>2,316,112,967</b>	<b>443,762,153</b>	<b>-</b>	<b>2,759,875,120</b>		<b>1,006,429,689</b>	<b>291,020,430</b>	<b>-</b>	<b>1,297,450,119</b>	<b>1,462,425,001</b>
1	Right-of-use assets : Office space *	753,795,349	-	-	753,795,349	-	333,023,851	21,957,359	-	354,981,210	398,814,139
	<b>Sub-Total</b>	<b>753,795,349</b>	<b>-</b>	<b>-</b>	<b>753,795,349</b>	<b>-</b>	<b>333,023,851</b>	<b>21,957,359</b>	<b>-</b>	<b>354,981,210</b>	<b>398,814,139</b>
	<b>Grand-Total as at 30 Sep., 2023</b>	<b>3,513,670,469</b>	<b>131,134,722</b>	<b>-</b>	<b>3,644,805,191</b>		<b>1,630,473,970</b>	<b>261,204,383</b>	<b>-</b>	<b>1,891,678,353</b>	<b>1,753,126,838</b>
	<b>Grand-Total as at 31 December-2022</b>	<b>3,030,194,975</b>	<b>483,475,494</b>	<b>-</b>	<b>3,513,670,469</b>		<b>1,201,813,614</b>	<b>428,660,356</b>	<b>-</b>	<b>1,630,473,970</b>	<b>1,883,196,499</b>

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

**NRB Commercial Bank Limited**  
Schedule of Property, Plant & Equipment for Tax Purpose (3rd Schedule As Per IT Rule, 2023)  
As at 30 September, 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	-	-	-	-	5.00%	-	-	-	-	-
2	Furniture and fixtures	1,258,764,940	49,516,189	-	1,308,281,129	10.00%	369,289,286	70,424,388	-	439,713,675	868,567,455
3	Machinery and Plant	546,626,556	21,629,376	-	568,255,932	10.00%	244,313,319	24,295,696	-	268,609,015	299,646,917
4	Office Equipment and Machinery	412,918,679	31,628,941	-	444,547,620	10.00%	131,604,991	23,470,697	-	155,075,688	289,471,931
5	Computer and Computer Equipment	330,892,424	22,360,216	-	353,252,641	25.00%	234,893,562	22,192,327	-	257,085,889	96,166,751
6	Intangible Assets/Bangladesh Made Computer Software	191,049,151	6,000,000	-	197,049,151	20.00%	181,925,628	2,268,528	-	184,194,157	12,854,994
7	Motor Vehicles-Office Used	4,600,000	-	-	4,600,000	10.00%	4,349,818	18,764	-	4,368,582	231,418
8	Motor Vehicles-Transport	15,000,000	-	-	15,000,000	10.00%	12,273,751	204,469	-	12,478,220	2,521,780
9	Professionals and Reference Books	23,370	-	-	23,370	25.00%	22,427	177	-	22,604	766
	<b>Grand-Total as at 30 Sep., 2023</b>	<b>2,759,875,120</b>	<b>131,134,722</b>	<b>-</b>	<b>2,891,009,842</b>		<b>1,178,672,784</b>	<b>142,875,046</b>	<b>-</b>	<b>1,321,547,829</b>	<b>1,569,462,012</b>
	<b>Grand-Total as at 31 December-2022</b>	<b>2,363,693,591</b>	<b>443,762,153</b>	<b>47,580,624</b>	<b>2,759,875,120</b>		<b>961,119,410</b>	<b>256,676,417</b>	<b>39,123,044</b>	<b>1,178,672,784</b>	<b>1,581,202,336</b>

**NRBC Bank PLC.**  
**Islamic Banking Operations**  
**For the period ended 30 September, 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 base 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.

**NRBC Bank PLC.**  
**Islamic Banking Unit**  
Balance Sheet  
As at 30 September, 2023

Annexure-B

Particulars	At Sep 30, 2023	At Dec 31, 2022
	Taka	Taka
<b>PROPERTY AND ASSETS</b>		
<b>Cash:</b>	<b>215,709,542</b>	<b>193,421,219</b>
In Hand (Including Foreign Currencies)	45,148,435	43,285,643
Balance with Bangladesh Bank and its agent bank (s) (including FC)	170,561,107	150,135,577
<b>Balance with other banks and financial institutions</b>	<b>189,271,018</b>	<b>3,070,747,205</b>
In Bangladesh	189,271,018	3,070,747,205
Outside Bangladesh	-	-
<b>Placement with other banks and financial institutions</b>	-	-
<b>Investments</b>	<b>967,460,000</b>	<b>967,460,000</b>
Government	967,460,000	967,460,000
Others	-	-
<b>Investments</b>	<b>4,229,573,552</b>	<b>2,863,773,236</b>
General investments	4,213,837,287	2,767,081,729
Bills purchased and discounted	15,736,266	96,691,507
<b>Fixed assets including premises, furniture and fixtures</b>	4,091,772	5,076,512
<b>Other assets</b>	91,998,609	(3,020,065,703)
<b>Total assets</b>	<b>5,698,104,493</b>	<b>4,080,412,469</b>
<b>LIABILITIES AND CAPITAL</b>		
<b>Liabilities</b>		
<b>Placement from other banks, financial institutions and agents</b>	160,912,041	3,000,000.00
<b>Deposits and other accounts</b>	<b>5,272,974,669</b>	<b>3,847,095,276</b>
Al-wadeeah current accounts and other accounts	276,673,957	278,796,999
Bills payable	990,676,933	66,078,203
Mudaraba savings bank deposits	637,200,719	491,918,105
Mudaraba notice deposits	95,611,723	98,903,228
Mudaraba fixed deposits	2,601,286,269	2,482,134,902
Mudaraba Term Deposit- Banks	45	-
Mudaraba Scheme Deposits	459,976,010	372,334,487
Non-Residence Taka A/C	452,436	1,366,226
Sundry Deposits	211,096,578	55,563,127
<b>Other liabilities</b>	<b>161,481,095</b>	<b>144,541,127</b>
<b>Total liabilities</b>	<b>5,595,367,806</b>	<b>3,994,636,404</b>
<b>Shareholders' Equity</b>		
Retained Profit/(loss) transferred for consolidated Income	102,736,687	85,776,066
<b>Total Liabilities and Shareholders' Equity</b>	<b>5,698,104,493</b>	<b>4,080,412,469</b>
<b>OFF - BALANCE SHEET EXPOSURES</b>		
Acceptances and endorsements	67,708,217	153,555,747
Letter of Guarantee agst. LC	7,468,691	1,667,559
Bank Guarantee	129,118,115	54,154,957
Irrevocable letters of credit	251,622,515	199,673,315
Bills for collection	95,113,444	167,762,698
<b>Total Off-Balance Sheet exposures including contingent liabilities</b>	<b>551,030,982</b>	<b>576,814,276</b>

**NRBC Bank PLC.**  
**Islamic Banking Unit**  
Profit and Loss Account  
For the period ended 30 September, 2023

Particulars	Jan'23-Sep'23 Taka	Jan'22-Sep'22 Taka
<b>Operating Income</b>		
Profit Received from Investment/Bal. with bank and financial institutions	200,078,286	109,988,335
Profit paid on deposits and borrowings, etc	144,797,479	92,721,335
<b>Net investment income</b>	<u>55,280,807</u>	<u>17,266,999</u>
Investment income	33,836,637	34,043,596
Commission, exchange and brokerage	12,265,653	9,113,052
Other operating income	6,622,737	5,462,775
<b>Total operating income (A)</b>	<u><b>108,005,834</b></u>	<u><b>65,886,423</b></u>
<b>Operating Expenses</b>		
Salary and allowances	3,095,156	-
Rent, taxes, insurance, electricity, etc.	349,179	213,500
Legal expenses	-	-
Postage, stamps, telecommunication, etc.	131,327	-
Stationary, Printings and Advertisements, etc.	307,926	259,337
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	1,047,180	1,138,331
Other expenses	338,379	142,182
<b>Total operating expenses (B)</b>	<u>5,269,146</u>	<u>1,827,750</u>
<b>Profit before provision (C = A-B)</b>	<u><b>102,736,687</b></u>	<u><b>64,058,673</b></u>

**NRBC Bank PLC.**  
**Off-shore Banking Unit (OBU)**  
 Balance Sheet  
 As at 30 September, 2023

Particulars	Notes	At Sep 30, 2023		At Dec 31, 2022	
		USD	Taka	USD	Taka
<b>PROPERTY AND ASSETS</b>					
<b>Cash:</b>		-	-	-	-
In Hand (Including Foreign Currencies)		-	-	-	-
Balance with Bangladesh Bank and its agent bank (s) (including FC)		-	-	-	-
<b>Balance with other banks and financial institutions</b>	3	<b>455,299</b>	<b>50,196,702</b>	<b>1,488,434</b>	<b>153,744,312</b>
In Bangladesh		-	-	25,204	2,603,373
Outside Bangladesh		455,299	50,196,702	1,463,230	151,140,939
<b>Money at call and short notice</b>		-	-	-	-
<b>Investments</b>		-	-	-	-
Government		-	-	-	-
Others		-	-	-	-
<b>Loans and advances</b>	4	<b>4,871,901</b>	<b>537,127,065</b>	<b>22,879,296</b>	<b>2,363,264,277</b>
Loans, cash credits, overdrafts etc.		4,724,503	520,876,435	22,879,296	2,363,264,277
Bills purchased and discounted		147,398	16,250,631	-	-
<b>Fixed assets including premises, furniture and fixtures</b>		-	-	-	-
<b>Other assets</b>		-	-	-	-
<b>Non - banking assets</b>		-	-	-	-
<b>Total assets</b>		<b>5,327,200</b>	<b>587,323,767</b>	<b>24,367,730</b>	<b>2,517,008,589</b>
<b>LIABILITIES AND CAPITAL</b>					
<b>Liabilities</b>					
<b>Borrowings from other banks, financial institutions and agents</b>	5	<b>5,000,000</b>	<b>551,250,000</b>	<b>22,803,515</b>	<b>2,355,436,665</b>
<b>Deposits and other accounts</b>		-	-	-	-
Current deposits and other accounts		-	-	-	-
Bills payable		-	-	-	-
Savings bank deposits		-	-	-	-
Special notice deposits		-	-	-	-
Fixed deposits		-	-	-	-
Schemes Deposit		-	-	-	-
<b>Other liabilities</b>	6	<b>190,889</b>	<b>21,045,500</b>	<b>158,011</b>	<b>16,321,366</b>
<b>Total liabilities</b>		<b>5,190,889</b>	<b>572,295,500</b>	<b>22,961,526</b>	<b>2,371,758,031</b>
<b>Shareholders' Equity</b>					
Retained Profit/(loss) transferred for consolidated Income		136,311	15,028,267	1,406,204	145,250,557
<b>Total Liabilities and Shareholders' Equity</b>		<b>5,327,200</b>	<b>587,323,767</b>	<b>24,367,730</b>	<b>2,517,008,589</b>

**NRBC Bank PLC.**  
**Off-shore Banking Unit (OBU)**  
**Profit and Loss Account**  
For the period ended 30 September, 2023

Particulars	Notes	Jan'23-Sep'23		Jan'22-Sep'22	
		USD	Taka	USD	Taka
<b>OPERATING INCOME</b>					
Interest income	7	651,949	71,877,430	1,509,240	153,482,965
Interest Paid on deposits and borrowings, etc	8	517,758	57,082,799	690,529	70,223,658
<b>Net investment income</b>		134,192	14,794,632	818,712	83,259,307
Investment income		-	-	-	-
Commission, Exchange and Brokerage Income		-	-	-	-
Other operating income	9	2,119	233,635	9,395	955,388
<b>Total operating income (A)</b>		<b>136,311</b>	<b>15,028,267</b>	<b>828,106</b>	<b>84,214,694</b>
<b>OPERATING EXPENSES</b>					
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		-	-	-	-
<b>Total operating expenses (B)</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Profit before provision (C = A-B)</b>		<b>136,311</b>	<b>15,028,267</b>	<b>828,106</b>	<b>84,214,694</b>

**NRBC Bank PLC.**  
**Off-shore Banking Unit (OBU)**  
Notes to the Financial Statements  
For the period ended 30 September, 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-Sep-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)		-	-	25,204	2,603,373
---	--	---	---	--------	-----------

**3.1 Outside Bangladesh**

Balance with Nastro Account : Mashreq Bank, Ny USA-USD		455,299	50,196,702	1,463,230	151,140,939
		<b>455,299</b>	<b>50,196,702</b>	<b>1,488,434</b>	<b>153,744,312</b>

**4 Loans and advances**

Loans, cash credit, overdrafts etc. (Note 4.1)		4,724,503	520,876,435	22,879,296	2,363,264,277
Bills purchased and discounted (Note 4.2)		147,398	16,250,631	-	-
		<b>4,871,901</b>	<b>537,127,065</b>	<b>22,879,296</b>	<b>2,363,264,277</b>

**4.1 Loans, cash credit, overdrafts etc.**

General Loan & Advance (U-pass)		4,724,503	520,876,435	22,879,296	2,363,264,277
		<b>4,724,503</b>	<b>520,876,435</b>	<b>22,879,296</b>	<b>2,363,264,277</b>

**4.2 Bills purchased and discounted**

Payable Inside Bangladesh		147,398	16,250,631	-	-
Payable Outside Bangladesh		-	-	-	-
		<b>147,398</b>	<b>16,250,631</b>	<b>-</b>	<b>-</b>

**5 Borrowings from other banks, financial institutions and agents**

Borrowing from Banks		5,000,000	551,250,000	11,367,865	1,174,217,500
Borrowing from ID-HO Through Treasury		-	-	11,435,650	1,181,219,165
		<b>5,000,000</b>	<b>551,250,000</b>	<b>22,803,515</b>	<b>2,355,436,665</b>

**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)		190,889	21,045,500	158,011	16,321,366
		<b>190,889</b>	<b>21,045,500</b>	<b>158,011</b>	<b>16,321,366</b>

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

**7 Interest income**

General Loans & Advances		561,855	61,944,568	1,504,141	152,964,351
Export Bills Purchased-Lcy		49,485	5,455,671	5,100	518,615
Deposit with Banks and Financial Institution		40,609	4,477,192	-	-
		<b>651,949</b>	<b>71,877,430</b>	<b>1,509,240</b>	<b>153,482,965</b>

**8 Interest Paid on deposits and borrowings, etc**

Interest Expense for Borrowing from Intra Business Unit (ID-HO) Through Treasury-USD (LCY)		13,118	1,446,271	247,950	25,215,358
Interest Expense for Borrowing from Banks-USD (LCY)		504,640	55,636,528	442,579	45,008,301
		<b>517,758</b>	<b>57,082,799</b>	<b>690,529</b>	<b>70,223,658</b>

**9 Other operating income**

Swift Charge Recovery		2,119	233,635	9,395	955,388
		<b>2,119</b>	<b>233,635</b>	<b>9,395</b>	<b>955,388</b>

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

Properties & Assets	Notes	As at Sep 30, 2023 Taka	As at Dec 31, 2022 Taka
<b><u>Non Current Assets:</u></b>			
Property, Plant & Equipment	4	17,350,601	15,070,740
<b><u>Investments :</u></b>			
Investment in Share & Stock	5	613,074,645	752,984,949
<b><u>Loan and Advances :</u></b>			
Margin Loan	6	2,051,447,357	1,683,526,295
<b><u>Current Assets:</u></b>			
Advances, Deposits, Prepayments, Receivables	7	307,083,882	184,865,231
Cash and Cash Equivalents	8	29,138,873	85,489,919
		336,222,755	270,355,150
<b>Total Properties &amp; Assets</b>		<b>3,018,095,359</b>	<b>2,721,937,134</b>
<b><u>Shareholders' Equity:</u></b>			
		<b>895,724,374</b>	<b>794,962,559</b>
Share Capital	9	460,000,000	460,000,000
Retained Earnings	10	415,769,609	315,007,794
Capital Reserve	11	19,954,765	19,954,765
<b><u>Current Liabilities</u></b>			
		<b>1,588,305,518</b>	<b>893,657,746</b>
Other Liabilities	12	309,822,302	343,545,267
Overdraft NRBC Bank PLC.	13	1,278,483,216	550,112,479
<b><u>Long Term Liabilities</u></b>			
Long Term Loan	14	534,065,467	1,033,316,830
<b>Total Equity and Liabilities</b>		<b>3,018,095,359</b>	<b>2,721,937,134</b>

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

-Sd/-  
**Chief Executive Officer**

-Sd/-  
**Director**

-Sd/-  
**Chairman**

Signed as per annexed report on even date

Place: Dhaka  
Date: October 29, 2023

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

Particulars	Notes	Sep-23	Sep-22
		Taka	Taka
Revenue	15	343,285,530	463,633,029
Less : Direct Expense/Cost of Revenue	16	130,906,476	124,461,596
<b>Gross Profit</b>		<b>212,379,054</b>	<b>339,171,433</b>
<b>Operating Expenses</b>			
Salary & Allowances	17	60,135,992	55,695,839
Rent, Taxes, Insurance, Electricity, etc.	18	5,512,525	3,962,150
Legal/Professional/Preliminary Expenses	19	78,412	317,578
Stamp, Postage & Telecommunication etc.	20	1,517,451	998,072
Stationery, Printing, Advertisement, etc.	21	741,518	923,508
Board of Directors' Meeting Expense	22	464,580	82,000
Audit Fee		-	-
Depreciation & Repair of Property, Plant & Equipment	23	3,343,351	2,518,964
Other Expenses	24	6,666,431	3,532,551
<b>Total Operating Expenses</b>		<b>78,460,259</b>	<b>68,030,662</b>
<b>Operating Profit/(Loss)</b>		<b>133,918,795</b>	<b>271,140,771</b>
<b>Operating Profit/(Loss) before Provision</b>		<b>133,918,795</b>	<b>271,140,771</b>
Provision for Diminution listed Company of Share/Securities	25	(3,572,077)	10,688,397
Provision against Margin Loan	26	-	-
Total Provision		<b>(3,572,077)</b>	<b>10,688,397</b>
<b>Profit/(Loss) before Taxation</b>		<b>137,490,872</b>	<b>260,452,374</b>
<b>Provision for Taxation</b>		<b>36,729,058</b>	<b>74,507,491</b>
Current Tax	27	37,062,040	74,689,416
Deferred Tax	28	(332,982)	(181,925)
<b>Profit/Loss after taxation</b>		<b>100,761,815</b>	<b>185,944,884</b>
<b>Appropriations:</b>			
Capital Reserve		-	-
<b>Distributable Profit</b>		<b>100,761,815</b>	<b>185,944,884</b>
<b>Earnings Per Share (EPS)</b>	29	<b>2.19</b>	<b>4.04</b>

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

-Sd/-  
**Chief Executive Officer**

-Sd/-  
**Director**

-Sd/-  
**Chairman**

Signed as per annexed report on even date

Place: Dhaka  
Date: October 29, 2023

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

Particulars	As at Sep 30, 2023 Taka	As at Sep 30, 2022 Taka
<b>A. Cash flows from operating activities</b>		
Cash received from :		
Brokerage Commission/Charge Receipts	131,882,284	208,580,547
Interest income Received on Margin Loan & Deposit	213,205,953	252,440,375
Dividend Received	5,587,043	3,545,311
Gain on Sale of Shares and Debentures	(5,354,928)	(933,204)
	<b>345,320,352</b>	<b>463,633,029</b>
Cash payment to :		
Legal Charge to DSE	11,490,631	18,267,602
Interest paid for OD & Term loan	115,306,375	99,624,420
CDBL Charges paid for Share Trading (Net)	2,986,585	3,821,647
Advance Tax Payment	64,500,883	-
DES/BSEC/RJSC Fees & Charge paid for facilitating Trade	1,122,885	2,747,927
Paid to the Employee	77,135,992	72,089,334
Legal/Preliminary Expense	78,412	317,578
Audit Fees	86,250	69,000
Payments to suppliers/Service providers	7,137,700	25,722,686
Paid for Other Operating Activities	7,131,011	3,614,551
	<b>286,976,725</b>	<b>226,274,745</b>
<b>Operating profit before changes in operating assets &amp; liabilities</b>	<b>58,343,627</b>	<b>237,358,284</b>
<b>Increased/decreased in operating assets and liabilities</b>		
Increased/(Decreased) of Deposit from client against Share purchased	(49,583,795)	245,618,486
Increased/(Decreased) of Deposit from client against IPO application Fund	-	(146,407,574)
Increased/(Decreased) of Consolidated Customer Fund Account	(1,367,718)	-
<b>(Increased) / Decreased in Operating Assets</b>	<b>(50,951,513)</b>	<b>99,210,912</b>
<b>Net cash from/(used in) operating activities (A)</b>	<b>7,392,114</b>	<b>336,569,196</b>
<b>Cash flows from investing activities</b>		
Purchase of Property, Plant and Equipment	(5,432,169)	(7,540,953)
Investment in Shares/Securities	139,910,303	(136,467,681)
Advances, deposits, prepayments, Receivables	(59,419,609)	(22,973,700)
Margin Loan	(367,921,062)	59,295,249
<b>Net Cash flows from investing activities (B)</b>	<b>(292,862,537)</b>	<b>(107,687,085)</b>
<b>Cash flows from Financing Activities</b>		
Overdraft Loan From Banking Co.	728,370,738	(55,209,136)
Term Loan From Parent Company & Banking Co.	(499,251,363)	817,131
Dividend Paid	-	-
<b>Net cash flows from financing activities (C)</b>	<b>229,119,375</b>	<b>(54,392,005)</b>
Net Surplus/(Deficit) in Cash and Bank Balances for the year (A+B+C)	(56,351,048)	174,490,106
Cash and Bank Balance at beginning of the year	85,489,919	86,331,857
<b>Cash &amp; Bank Balance at the end of the year (*)</b>	<b>29,138,872</b>	<b>260,821,963</b>
<b>(*) Cash &amp; Bank Balance:</b>		
Cash in Hand	23,500	154,243,157
Cash at Bank	29,115,373	106,578,807
	<b>29,138,873</b>	<b>260,821,963</b>

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

-Sd/-  
Chief Executive Officer

-Sd/-  
Director

-Sd/-  
Chairman

Signed as per annexed report on even date

Place: Dhaka  
Date: October 29, 2023

**NRBC Bank Securities Limited**  
**Statement of Changes in Equity (Unaudited)**  
**As at September 30, 2023**

<b>Particulars</b>	<b>Paid up capital</b>	<b>Retained Earnings</b>	<b>Capital Reserve</b>	<b>Total</b>
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		100,761,815	-	100,761,815
<b>Balance at Sep. 30, 2023</b>	<b>460,000,000</b>	<b>415,769,609</b>	<b>19,954,765</b>	<b>895,724,374</b>
Balance at December 31, 2022	460,000,000	315,007,794	19,954,765	794,962,559

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

<b>Particulars</b>	<b>Paid up capital</b>	<b>Retained Earnings</b>	<b>Capital Reserve</b>	<b>Total</b>
Opening Balance at January 01, 2022	400,000,000	197,072,101	4,168,280	601,240,381
Stock Dividend @ 15% for FY 2021	60,000,000	(60,000,000)	-	-
Net Profit after Tax for the period	-	185,944,884	-	185,944,884
<b>Balance at Sep. 30, 2022</b>	<b>460,000,000</b>	<b>323,016,985</b>	<b>4,168,280</b>	<b>787,185,265</b>

-Sd/-  
**Chief Executive Officer**

-Sd/-  
**Director**

-Sd/-  
**Chairman**

Signed as per annexed report on even date

Place: Dhaka  
Date: October 29, 2023

**NRBC Bank Securities Limited**  
**Selective Notes to the Preparation of Financial Statements**  
**For the year ended September 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** # নিবন্ধনও.১/ডি এস ই-৮২/২০১৬/৫৪২ /০৭.০৯.২০১৬ ইং
- b. **Dealer License** # নিবন্ধনও.১/ডি এস ই-৮২/২০১৬/৫৪৩ /০৭.০৯.২০১৬ ইং

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

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

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

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

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

**2.1 Statement of compliance:**

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

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

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

The preparation of financial statements in conformity with IFRS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the periods in which the estimate 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 <b>Property, Plant and Equipment</b>	As at Sep 30, 2023	As at Dec 31, 2022
	Taka	Taka
At Cost		
Opening Balance	26,478,708	20,249,657
Add: Addition During the Year(Net)	5,432,169	6,229,051
	<b>31,910,877</b>	<b>26,478,708</b>
Less: Accumulated Depreciation	14,560,276	11,407,968
<b>Written Down Value</b>	<b>17,350,601</b>	<b>15,070,740</b>

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

5.00 <b>Investment in Share &amp; Stock</b>		
Quoted Share (Publicly Traded listed with DSE)	363,339,339	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
	<b>613,074,645</b>	<b>752,984,948</b>

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

5.01 <b>Investment in Share Strategic Investment</b>	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/২০১৮- 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 <b>Loan and Advances</b>		
Margin Loan	2,051,447,357	1,683,526,295
	<b>2,051,447,357</b>	<b>1,683,526,295</b>

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

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

Security Deposit (Note: 7.01)	60,200,000	30,200,000
Advance Income Tax (Note: 7.02)	196,642,984	132,142,101
Advance Others (Note: 7.03)	22,723,159	7,497,746
Dividend Receivable	1,200,002	3,234,823
Accounts Receivable (Note: 7.04)	25,771,428	11,577,232
Deferred Tax Assets (Note: 7.05)	546,310	213,328
	<b>307,083,882</b>	<b>184,865,231</b>

#### 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
Security Deposit with Meghna Bank Ltd.	30,000,000	-
	<b>60,200,000</b>	<b>30,200,000</b>

#### 7.02 **Advance Income Tax**

On Turnover under Section 137 of ITO 2023	125,765,866	101,818,760
Adv Tax Corporate U/S 173 and 154 of ITO 2023	60,288,510	20,476,970
On Bank Interest under Section 102 of ITO 2023	1,199,436	1,192,644
On Dividend Income under Section 117 of ITO 2023	7,451,230	6,740,785
Advance Tax on Motor Vehicle u/s 153 of ITO 2023	41,000	16,000
AIT paid to City Corporation u/s 131 of ITO-2023	3,000	3,000.00
Advance Tax- Strategic Investment u/s 125 of ITO 2023*	1,893,941	1,893,941
	<b>196,642,984</b>	<b>132,142,101</b>

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

<b>7.03 Advance Others</b>		
Advance Office Rent (Head Office)	2,799,120	3,848,198
Advance to suppliers	19,924,039	3,649,548
	<b>22,723,159</b>	<b>7,497,746</b>
<b>7.04 Accounts Receivable</b>		
Dhaka Stock Exchange Ltd. (Settlement A/c) Broker	22,894,679	11,577,232
Dhaka Stock Exchange Ltd. (Settlement A/c) Dealer	2,876,748.60	-
	<b>25,771,428</b>	<b>11,577,232</b>
<b>7.05 Deferred Tax Assets</b>		
Opening Balance	213,328	61,709
Add: Addition During the Year	332,982	151,619
	<b>546,310</b>	<b>213,328</b>
Less: Adjustment during the period	-	-
	<b>546,310</b>	<b>213,328</b>
<b>8.00 Cash and Cash Equivalents</b>		
Cash in Hand/Transit	23,500	179,029
Cash at Bank (Note: 08.01)	29,115,373	85,310,890
	<b>29,138,873</b>	<b>85,489,919</b>
* Cash in transit means cash kept as petty for maintaining daily regular expenses which adjust periodically and included unclear cheque from client.		
<b>8.01 Cash at Bank</b>		
<b>NRBC Bank PLC., Principal Branch (a)</b>	<b>17,982,625</b>	<b>25,777,040</b>
NRBC Bank PLC. CCA 0101-360-099	12,558,696	23,929,078
** NRBC Bank PLC. IPO A/C 0101-360-098	14,275	4,275
NRBC Bank PLC. Operation A/C 0101-364-002	5,366,688	1,795,721
NRBC Bank PLC. Operation A/C 0101-360-164	42,966	47,966
<b>Al-Arafah Islami Bank Limited, Motijheel Branch (b)</b>	<b>5,090,186</b>	<b>3,075,257</b>
Al-Arafah Islami Bank Limited CCA 0021220006396	5,062,324	3,068,895
Al-Arafah Islami Bank Limited Dealer A/C 0021220006385	27,862	6,362
<b>The City Bank Bank Limited, Gulshan Branch (c)</b>	<b>17,796</b>	<b>17,796</b>
The City Bank Bank Limited Strategic A/C3103261464001	17,796	17,796
<b>Mercantile Bank PLC., Nikunja Branch (b)</b>	<b>5,998,390</b>	<b>56,440,797</b>
Mercantile Bank PLC. CCA1131000048022	5,264,252	55,434,055
Mercantile Bank PLC. dealer A/C1131000048692	734,138	1,006,743
<b>Meghna Bank Limited, Gulshan Branch (e)</b>	<b>23,983</b>	-
Meghna Bank Ltd A/C 110111100001374	23,983	-
<b>United Commercial Bank PLC, Gulshan Branch (f)</b>	<b>2,395</b>	-
United Commercial Bank PLC A/C3103261464001	2,395	-
<b>Total (a+b+c+d+e+f)</b>	<b>29,115,374</b>	<b>85,310,890</b>
** Balance shown as minimum balance due to banking policy		
<b>9.00 Share Capital</b>		
<b>Authorized Capital</b>	<b>1,000,000,000</b>	<b>1,000,000,000</b>
100,000,000 Ordinary Shares of Taka 10.00 each		
<b>Issued, Subscribed and Paid-up Capital</b>		
40,000,000 Ordinary Shares of Taka 10.00 each fully paid	460,000,000	400,000,000
Add: Stock Dividend @ 15% i.e. 6,000,000 Shares of Tk. 10 each *	-	60,000,000
	<b>460,000,000</b>	<b>460,000,000</b>
<b>10.00 Retained Earnings</b>		
Opening Balance	315,007,794	197,072,101
Add: Profit after tax during the period	100,761,815	193,722,178
	<b>415,769,609</b>	<b>390,794,279</b>
Less: Stock Dividend for 2022	-	60,000,000
Less: Dividend Paid	-	-

Less: Transfer to Capital Reserve	-	15,786,485
	<b>415,769,609</b>	<b>315,007,794</b>

#### 11.00 Capital Reserve

Opening Balance	19,954,765	4,168,280
Add: During the year	-	15,786,485
	<b>19,954,765</b>	<b>19,954,765</b>

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

#### 12.00 Other Liabilities

Payable to Stock Exchanges (Note: 12.01)	118,921	399,065
Payable to Clients (Note: 12.02)	33,300,680	82,604,331
Current Income Tax Payable (Note: 12.03)	212,018,621	174,956,581
Deferred Tax Liability (Note: 12.04)	-	-
Payable to Supplier	1,865,815	1,045,384
Statutory Audit Fee payable	-	86,250
TDS at Source	376,522	386,935
VDS at Source	146,380	131,563
Incentive and Performance Bonus	6,505	17,006,505
Provision for Diminution of Shares/Investment (Note: 12.05)	43,505,376	47,077,453
Payable with Merchant Bank	1,648,219	1,648,219
Provision for loss on Margin Loan @ 1% (Note: 12.06)	16,835,263	16,835,263
Consolidated Customer Fund Account (Note: 12.07)	-	1,367,718
	<b>309,822,302</b>	<b>343,545,267</b>

#### 12.01 Payable to Stock Exchanges

Dhaka Stock Exchange Ltd. Broker	114,835	399,065
Chittagong Stock Exchange Ltd. Broker	4,085	-
	<b>118,921</b>	<b>399,065</b>

#### 12.02 Payable to Clients

	<b>33,300,680</b>	<b>82,604,331</b>
--	-------------------	-------------------

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	37,062,040	92,398,267
	<b>212,018,621</b>	<b>198,516,426</b>
Less: Adjustment during the period	-	23,559,845
	<b>212,018,621</b>	<b>174,956,581</b>

#### 12.04 Deferred Tax Liability

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

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

Opening Balance	47,077,453	5,236,214
Add: Addition During the Year	(3,572,077)	41,841,239
	<b>43,505,376</b>	<b>47,077,453</b>
Less: Adjustment During the Year	-	-
	<b>43,505,376</b>	<b>47,077,453</b>

**12.06 Provision for Margin Loan**

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

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

**12.07 Consolidated Customer Fund Account**

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

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 PLC.	-	300,550,309
Mercantile Bank PLC.*	307,581,572	-
United Commercial Bank PLC*	512,786,751	-
Meghna Bank Limited	201,963,889	-
The City Bank limited**	256,151,004	249,562,169
	<b>1,278,483,216</b>	<b>550,112,479</b>

\*NRBC Bank Securities Limited availed Overdraft facility from UCBL , MBL, Meghna Bank having Limit of Tk.50,00,00,000, Tk.30,00,00,000 @10.1% Per annum. and Tk. 20,00,00,000 @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 @10.1% Per annum.

**14.00 Long Term Loan**

Term Loan General *	408,033,906	883,290,515
Term Loan Special **	126,031,561	150,026,315
	<b>534,065,467</b>	<b>1,033,316,830</b>

\* NRBC Bank Securities Ltd. availed Term Loan facility 10 year tenor from NRBC Bank PLC. (Parent Company) having Limit of Tk.100,00,00,000 @10.1% Per annum with quarterly installment under General category.

\*\* Term Loan under special Category availed from NRBC Bank PLC. (Parent Company) with 3.5 Year Tenor as per DOS Circular 01, Dated February 10, 2020 for investment in capital market @7% Per annum with quarterly installment.

	Jan'23-Sep'23	Jan'22-Sep'22
	Taka	Taka
<b>15.00 Revenue</b>		
Brokerage Commission/Charge *	131,882,284	208,580,547
Interest Income **	213,205,953	252,440,375
Dividend Income ***	3,552,222	3,545,311
Gain on Sale of Shares and Debentures (Net) ***	(5,354,928)	(933,204)
	<b>343,285,530</b>	<b>463,633,029</b>

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

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

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

#### 15.01 Interest Income

Interest Income on Margin Loan	213,171,943	251,537,256
Interest Income on Bank Balance	34,010	903,119
	<b>213,205,953</b>	<b>252,440,375</b>

#### 16.00 Direct Expense/Cost of Revenue

Laga Charge [Paid to DSE for Trading]-VAT Exempted	11,490,631	18,267,602
Interest Expense on OD & Term loan (Note : 16.01)	115,306,375	99,624,420
CDBL Charges -Share Trading (Net)-VAT exempted	2,986,585	3,821,647
DES/BSEC/RJSC Fees & Charge (Note : 16.02)	1,122,885	2,747,927
	<b>130,906,476</b>	<b>124,461,596</b>

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

The Company availed loan facilities in form of Overdraft and Term Loan from NRBC Bank PLC. 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	439,610	1,667,700
TREC Renewal Fees to DSE	500,000	-
Authorized Representative Fee to DSE	134,300	-
Investor Protection Fund Fees to DSE	48,975	80,227
Membership Fees to CSE [Against TREC No.-152] *	-	1,000,000
	<b>1,122,885</b>	<b>2,747,927</b>

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

**17.00 Salary and Allowance**

Basic Salary	16,051,209	14,630,049
Allowances	22,532,549	19,592,564
Salaries & Allowances -Security & Cleaning Staff	734,410	817,275
Over Time to casual staff	43,550	41,560
Festival Bonus	3,519,019	3,470,480
Ex-Gratia-Security & Cleaning Staff	65,886	114,199
Reward & Recognition (Staff Benefit)	13,331,120	13,589,460
Company Contribution to Recognized Gratuity Fund	2,483,463	2,199,102
Company Contribution to Recognized Provident Fund	1,374,786	1,241,150
	<b>60,135,992</b>	<b>55,695,839</b>

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

Office Rent	3,667,397	2,630,698
Rate & Taxes (Note : 18.01)	7,614	21,200
Insurance Premium Expenses [incl. VAT]	92,958	-
Power and Electricity Expense [incl. VAT]	1,192,479	1,040,512
WASA, Gas and Sewerage Expense [incl. VAT]	60,690	37,740
Common Utility Bill (Electricity, Gas, Wasa, Security Guard Salary, etc.)	491,387	232,000
	<b>5,512,525</b>	<b>3,962,150</b>

**18.01 Rate & Taxes**

Patent /Trade License/Holding Tax/Sign Board Tax	7,614	21,200
--	-------	--------

**19.00 Legal/Professional/Preliminary Expenses**

Legal & Consultancy Fees	78,412	317,578
	<b>78,412</b>	<b>317,578</b>

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

Stamp and Cartridge Cost	13,818	15,000
Postage & Courier Charges	10,725	8,398
Mobile and Telephone Charges	389,568	173,654
Networking/Bandwidth Charge	1,043,782	801,020
SMS Service Charge	59,558	-
	<b>1,517,451</b>	<b>998,072</b>

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

Office Stationery Expenses	118,845	248,516
Printing Stationery Expenses	139,839	70,686
Advertisement in Newspapers and Online media, etc	280,900	346,250
Printing BO form ,Binding, Photography and Photocopy	110,309	127,105
Computer Accessories ( Toner/Rebbon/Ink/etc.)	91,625	130,951
	<b>741,518</b>	<b>923,508</b>

**22.00 Board of Directors' Meeting Expenses**

Board Meeting Attendance Fees	462,000	66,000
Other BOARD Meeting Expenses *	2,580	16,000
	<b>464,580</b>	<b>82,000</b>

\* Expense include Tips, stationery etc.

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

Furniture & Fixtures	694,443	566,129
Office Equipment	675,716	324,770
Computer and Computer Equipment	1,062,150	919,434
Bangladesh Made Software	-	-
Motor Vehicles	720,000	320,000
	<b>3,152,309</b>	<b>2,130,333</b>

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

Parts (Replacement) of Office appliances items	25,237	16,511
Parts (Replacement) of Furnitures and Fixtures	7,345	226,027
Servicing and Spare parts replacement of Vehicle	77,345	-
Annual Software Maintenance and IT enable Cost	-	16,511
Parts (Replacement) of Office Appliance & Equipment	70,905	112,345
Parts (Replacement) of Computer and Computer Equipment	10,210	17,237
	<b>191,042</b>	<b>388,631</b>

**Total [A+B]**

	<b>3,343,351</b>	<b>2,518,964</b>
--	------------------	------------------

**24.00 Other Expenses**

Bank Charge [Note 24.01]	88,827	63,476
Office Maintenance	424,033	250,765
Local Conveyance	139,736	171,707
Travelling Expenses	37,310	6,180
AGM Expenses	298,250	57,969
Annual Software Maintenance and IT enable Cost	292,950	184,700
Uniform & Liveries-SCS Staff	49,599	70,455
IPO Application Fee to DSE	-	8,000
Car Fuel	56,710	-
Nursary & Plantation	13,320	-
Entertainment	940,154	950,641
Goods Items purchased for valued cleint	1,578,435	-
Event Management program	298,459	-
Program Expenses	1,522,321	1,040,255
News paper	1,452	-
Donation/CSR	845,000	700,000
Training fee	52,625	14,653
Security Service Provider Commission	27,250	13,750
	<b>6,666,431</b>	<b>3,532,551</b>

**24.01 Bank/Financial Expenses**

Bank Charge (VAT Incl.) for Account with Banks	86,527	62,901
Bank Charge (VAT Incl.) for OD Facilities from NRBC Bank PLC.	2,300	575
	<b>88,827</b>	<b>63,476</b>

As per Section 66 (Ka & Gha) of income tax Ordinance 2023 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	187,870,027	92,988,435
Market price of Listed Co. Share	147,936,728	77,063,824
Required Provision as of the end of the Period	39,933,299	15,924,611
Provision kept in the previous year	47,077,453	5,236,214
	<b>(3,572,077)</b>	<b>10,688,397</b>

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

**26.00 Provision against Margin Loan**

Net Margin Loan	1,683,526,295	-
1% Provision for Margin Loan as BSEC Guidline	16,835,263	-
Provision Kept in previous year	16,835,263	-
Provision on Margin Loan for the year	-	-

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		133,918,795	271,140,771
Less : Business Income Other than Standard Tax Rate			
Dividend Income [Tax @ 20% 7th Sch. Para -2(Ka) of ITO, 2023 / The 2nd Sch. Para -4(a) of ITO, 1984]		3,552,222	3,545,311
Gain on Sale of Shares and Debentures (Net) [7th Sch. Para -1(Ka) of ITO, 2023 / 2nd Sch. Para 2a(ii) of ITO, 1984 and 10% Tax as per SRO no.196/2015]		-	-
Gain on Sale of Shares and Debentures (Net) [Tax@10% as per SRO 196/2015]		-	-
Taxable Income after extra ordinary items		130,366,574	267,595,460
Add:			
Depreciation for Accounting Purpose		3,152,309	2,130,357
Entertainment & Refreshment		940,154	950,641
Excise Duty for Account with Banks consider for Interest Income		-	57,725
Bank Charge (VAT Incl.) for Account with Banks consider for Interest Income		-	-
Excess Perquisite & Other Expense		500,000	250,000
		4,592,463	3,388,723
Less:			
Depreciation for Tax Purpose		1,831,262	1,859,469
Entertainment expenses allowable [as per limit U/s-55(Ja) of ITO, 2023 / U/s-30(f)(i) & Rule 65 of ITO, 1984]			
i. @4% On 1st 10 lac of Profit including Entertainment)	40,000		
ii. @2% Remaining balance of Balance of Profit	2,660,555		
(Whichever is lower between Actual Cost & U/s-55(Ja) of ITO-2023 / Rule-65 of ITO-1984)	2,700,555	940,154	950,641
Taxable Income before considering Other Income		<b>132,187,620</b>	<b>268,174,073</b>
Other Financial Income : Interest Income for Balance with Banks		-	903,119
Less: Bank Charge & Excise Duty for earned Interest Income		-	57,725
Net Other Financial income		-	<b>845,394</b>
Taxable Income for Standard Rate@27.50% as per Finance Act, 2023		<b>132,187,620</b>	<b>269,019,467</b>
Operating Profit		<b>133,918,795</b>	<b>271,140,771</b>
Taxable Income for Standard Rate@27.50% as per Finance Act, 2023		132,187,620	269,019,467
Taxable Income other than standard tax rate		3,552,222	3,545,311
Taxable Profit as per Income Tax Ordinance		<b>135,739,842</b>	<b>272,564,778</b>

### ii. Current Tax Expense

#### **a. Minimum Tax liabilities U/S 163 (5) of ITO 2023/ 82C (4) of ITO-1984:**

Turnover Tax on Business Revenue [U/S 163(5)(Ka)(E)Serial no 5 of ITO, 2023 / U/S 82 C (4)(a)(iii) Serial no 4 of ITO, 1984 ]		2,059,713	2,776,379
Total Turnover	343,285,530		
Minimum Tax @0.6% on Turnover	0.60%		
Tax on Other Financial Income @ 27.5%		-	232,483
Total Tax (a)		<b>2,059,713</b>	<b>3,008,862</b>

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

Tax @27.50% as Finance Act, 2023		36,351,596	73,747,870
Dividend Income [Tax @ 20% 7th Sch. Para -2(Ka) of ITO, 2023 / The 2nd Sch. Para -4(a) of ITO, 1984]		710,444	709,062
Gain on Sale of Shares and Debentures (Net) [7th Sch. Para -1(Ka) of ITO, 2023 / 2nd Sch. Para 2a(ii) of ITO, 1984 and 10% Tax as per SRO no.196/2015]		-	-
Gain on Sale of Shares and Debentures (Net) [Tax@10% as per SRO 196/2015]		-	-
		<b>37,062,040</b>	<b>74,456,932</b>
Tax on Other Financial Income @ 27.50%		-	232,483
Total Tax (b)		<b>37,062,040</b>	<b>74,689,416</b>

**c. Minimum Tax of Sub-Section 2 (Kha) of ITO, 2023 on deducted at Source U/S 163 of ITO, 2023 / Sub-Section 2 (b) on deducted at Source U/S-82 C of ITO, 1984 and Final Tax liability as 7th Sch. of ITO 2023 / 2nd Sch. of ITO, 1984 :**

Tax on Trading Securities u/s 137 with 163 of ITO, 2023 on Business Income	13,403,766	38,391,238
Tax on Interest Income under Section 102 of ITO, 2023	6,791	90,266
Gain on Sale of Shares and Debentures (Net) [7th Sch. Para -1(Ka) of ITO, 2023 / 2nd Sch. Para 2a(ii) of ITO, 1984 and 10% Tax as per SRO no.196/2015]	-	-
Dividend Income [Tax @ 20% 7th Sch. Para -2(Ka) of ITO, 2023 / The 2nd Sch. Para -4(a) of ITO, 1984]	710,444	709,062
Gain on Sale of Shares and Debentures (Net) [Tax@10% as per SRO 196/2015]	-	-
	<b>14,121,002</b>	<b>39,190,566</b>
Tax on Other Financial Income @ 27.50%	-	232,483
	<b>14,121,002</b>	<b>39,423,049</b>
<b>Current Expense for Financial Period September 30, 2023 Max of a, b &amp; c</b>	<b>37,062,040</b>	<b>74,689,416</b>

**28.00 Deferred Tax Expense**

	<b>Carrying Amt</b>	<b>Tax Base</b>		
Fixed Assets	<b>17,350,601</b>	<b>19,447,387</b>	(2,096,785)	(885,942)
Net Taxable Temporary Difference [i.e. Tax will be paid in future Period]			(2,096,785)	(885,942)
Corporate Tax @ 27.5% i.e. Deferred Tax Assets as of 30.09.2023			(576,616)	(243,634)
Less : Deferred tax (Asset)/Liability in 31/12/2022			(243,634)	(61,709)
Deferred Tax expense for the year end on 30.09.2023			<b>(332,982)</b>	<b>(181,925)</b>
			<b>(332,982)</b>	<b>(181,925)</b>

**29.00 Earnings Per Share (EPS)**

Profit after Taxation	100,761,815	185,944,884
Number of Ordinary Shares Outstanding	46,000,000	46,000,000
	<b>2.19</b>	<b>4.04</b>

Earnings per shares (EPS) have been computed by dividing the basic earnings by the number of ordinary shares outstanding as on September 30, 2023 in accordance with IAS-33.

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

A. NRBC Bank PLC. : Parents Subsidiary Relationship

<b>Nature of Transaction (BS)</b>	<b>Types</b>	<b>Note</b>	<b>2023</b>	<b>2022</b>
Advance Income Tax- AIT on Interest	Assets - Inter Company	7	1,318,254	1,318,254
Bank Deposit:	Assets - Inter company	8	17,982,625	25,777,040
NRBC Bank PLC. A/C 0101-360-099			12,558,696	23,929,078
NRBC Bank PLC. A/C 0101-360-098			14,275	4,275
NRBC Bank PLC. A/C 0101-364-002			5,366,688	1,795,721
NRBC Bank PLC. Operation A/C 0101-360-164			42,966	47,966
Payable to NRBC Bank PLC. : Client Deposit	Liability-Inter Company (Code100+1234)	12	95,024,184	771,997
Overdraft Facility	Liability-Inter Company	13	-	305,556,229
Long Term Loan	Income-Inter company	14	534,065,467	1,033,316,830
Interest on Term Loan Facility	Expense-Inter company	15	38,388,480	136,496,418

Brokerage Commission	Income-Inter company	16	21,561,123	20,618,407
Interest on Bank Deposit	Income-Inter company	24	-	-
Bank/Financial Expense	Expense-Inter Company	24	2,300	4,600.00

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 30 September, 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	694,443	-	2,372,401	7,166,424
2	Office Equipment	6,061,588	4,078,381	-	10,139,969	10.00%	1,399,066	675,716	-	2,074,782	8,065,187
3	Computer and Computer Equipment	6,804,844	427,239	-	7,232,083	20.00%	5,970,943	1,062,150	-	7,033,093	198,990
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	720,000	-	1,280,000	1,920,000
6	Professionals and Reference Books	-	-	-	-	10.00%	-	-	-	-	-
<b>Total</b>		<b>26,478,708</b>	<b>5,432,169</b>	<b>-</b>	<b>31,910,877</b>		<b>11,407,967</b>	<b>3,152,309</b>	<b>-</b>	<b>14,560,276</b>	<b>17,350,601</b>

**Details of Property, Plant & Equipment for Tax Purpose**  
**As at 30 September, 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	563,823	-	2,585,013	6,953,812
2	Office Equipment	6,061,588	4,078,381	-	10,139,969	10.00%	1,401,766	655,365	-	2,057,131	8,082,838
3	Computer and Accessories	6,804,844	427,239	-	7,232,083	25.00%	5,149,386	390,506	-	5,539,892	1,692,191
4	Bangladesh Made Computer Software	1,800,000	-	-	1,800,000	20.00%	1,785,863	2,121	-	1,787,984	12,016
5	Motor Vehicles	3,200,000	-	-	3,200,000	10.00%	274,023	219,448	-	493,471	2,706,529
6	Professionals and Reference Books	-	-	-	-	25.00%	-	-	-	-	-
<b>Total</b>		<b>26,478,708</b>	<b>5,432,169</b>	<b>-</b>	<b>31,910,877</b>		<b>10,632,228</b>	<b>1,831,262</b>	<b>-</b>	<b>12,463,490</b>	<b>19,447,387</b>

**NRBC Bank Asset Management Limited**  
**Statement of Financial Position (Unaudited)**  
**As at September 30, 2023**

Particulars	Note	At Sept 30, 2023 Taka	At Dec 31, 2022 Taka
<b><u>Non Current Assets</u></b>			
Property, plant and equipment ( At cost less Depreciation)	4	-	-
<b><u>Investments :</u></b>			
Investment in Share & Securities	5	-	-
<b><u>Current Assets:</u></b>			
Advances, Deposits, Prepayments, Receivables	6	1,857,795	77,325
Cash and Cash Equivalents	7	99,997,440	99,955,647
		<u>101,855,236</u>	<u>100,032,972</u>
<b>Total Properties &amp; Assets</b>		<b><u>101,855,236</u></b>	<b><u>100,032,972</u></b>
<b><u>Capital/Shareholders' Equity:</u></b>			
Share Capital	8	100,000,000	100,000,000
Retained Earnings	9	1,827,362	1,098
		<u>101,827,362</u>	<u>100,001,098</u>
<b><u>Current Liabilities</u></b>			
Other Liabilities	10	27,874	31,874
Overdraft Facilities	11	-	-
		<u>27,874</u>	<u>31,874</u>
<b><u>Long Term Liabilities</u></b>			
Long Term Loan	12	-	-
<b>Total Equity and Liabilities</b>		<b><u>101,855,236</u></b>	<b><u>100,032,972</u></b>

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

-Sd/-  
**Chief Executive Officer**

-Sd/-  
**Director**

-Sd/-  
**Chairman**

Signed as per annexed report on even date

**Place: Dhaka**  
Date: October 29, 2023

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

Particulars	Note	Jan'23-Sept'23	Jul'23-Sept'23
		Taka	Taka
Revenue	13	5,276,637	1,780,470
Less : Direct Expense/Cost of Revenue	14	500,575	500,000
<b>Gross Profit</b>		<b>4,776,062</b>	<b>1,280,470</b>
<b>Operating Expenses</b>			
Salary & Allowances	15	2,152,544	640,848
Rent, Taxes, Insurance, Electricity, etc.	16	-	-
Legal/Professional/Preliminary Expenses	17	98,021	98,021
Stamp, Postage & Telecommunication etc.	18	-	-
Stationery, Printing, Advertisement, etc.	19	-	-
Board of Directors' Meeting Expense	20	-	-
Audit Fee	21	-	-
Depreciation & Repair of Property, Plant & Equipment	22	-	-
Other Expenses	23	-	-
<b>Total Operating Expenses</b>		<b>2,250,565</b>	<b>738,869</b>
<b>Operating Profit/(Loss) before Provision</b>		<b>2,525,497</b>	<b>541,601</b>
Provision against Investment in Share/Securities	24	-	-
<b>Profit/(Loss) before Taxation</b>		<b>2,525,497</b>	<b>541,601</b>
<b>Provision for Taxation</b>		<b>699,233</b>	<b>-</b>
Current Tax	25	699,233.00	-
Deferred Tax	26	-	-
<b>Net Profit after Tax</b>		<b>1,826,264</b>	<b>541,601</b>
<b>Appropriation of Profit:</b>		<b>1,826,264</b>	<b>541,601</b>
<b>Retained Earning/Distributable Profit among Shareholders</b>		<b>1,826,264</b>	<b>541,601</b>
<b>Capital Reserve</b>		<b>-</b>	<b>-</b>
<b>General Reserve</b>		<b>-</b>	<b>-</b>
<b>Earning Per Sharen (EPS)</b>	27	<b>0.183</b>	<b>0.054</b>

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

-Sd/-  
**Chief Executive Officer**

-Sd/-  
**Director**

-Sd/-  
**Chairman**

Signed as per annexed report on even date

**Place: Dhaka**  
Date: October 29, 2023

**NRBC Bank Asset Management Limited**  
**Statement of Cash Flows (Unaudited)**  
**For the period ended September 30, 2023**

Particulars	Note	Jan'23-Sept'23 Taka
<b>A. Cash flows from operating activities</b>		
Cash received from :		
Brokerage Commission/Charge Receipts		-
Interest income Received		3,496,167
Dividend Received		-
Gain on Sale of Shares and Debentures		-
		<b>3,496,167</b>
Cash payment to :		
Charge and Comission for Assets Management		500,575
Interest Expense for Term/Overdraft Loan		-
Advance Tax Payment		699,233
Paid to the Employee		2,152,544
Legal/Preliminary Expense		98,021
Audit Fees		23,000
Payments to suppliers/Service providers		-
Paid for Other Operating Activities		(19,000)
		<b>3,454,373</b>
		<b>41,794</b>
<b>Operating profit before changes in operating assets &amp; liabilities</b>		
<b>Increased/decreased in operating assets and liabilities</b>		
Increased/(Decreased) of Deposit from client against Share purchased		-
Increased/(Decreased) of Loans & Advances/Margin Loans		-
<b>(Increased) / Decreased in Operating Assets</b>		-
<b>Net cash from/(used in) operating activities (A)</b>		<b>41,794</b>
<b>B. Cash used in Investing Activities</b>		
Purchase of Property, Plant and Equipment		-
Investment in Shares/Securities		-
Advances, deposits, prepayments, Receivables		-
<b>Net cash used in Investing Activities (B)</b>		-
<b>C. Cash flows from Financing Activities</b>		
Share Capital		-
Dividend payment		-
<b>Net cash flows from financing activities (C)</b>		-
<b>D. Net Surplus/(Deficit) in Cash and Bank Balances for the year (A+B+C)</b>		<b>41,794</b>
<b>E. Cash and Bank Balance at beginning of the year</b>		99,955,647
<b>F. Cash &amp; Bank Balance at the end of the year (D+E)</b>		<b>99,997,440</b>
<b>(* ) Cash &amp; Bank Balance:</b>		
Cash in Hand		-
Cash at Bank		99,997,440
		<b>99,997,440</b>

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

-Sd/-  
Chief Executive Officer

-Sd/-  
Director

-Sd/-  
Chairman

Signed as per annexed report on even date

Place: Dhaka

Date: October 29, 2023

**NRBC Bank Asset Management Limited**  
**Statement of Changes in Equity (Unaudited)**  
For the period ended September 30, 2023

Particulars	Share Capital	Retained Profit	Capital Reserve	Total Equity
	Taka	Taka	Taka	Taka
<b>Opening Balance at January 01, 2023</b>	100,000,000	1,098	-	100,001,098
Profit during the year	-	1,826,264	-	1,826,264
Paid up Capital	-	-	-	-
Dividend	-	-	-	-
<b>Balance at Sept. 30, 2023</b>	<b>100,000,000</b>	<b>1,827,362</b>	<b>-</b>	<b>101,827,362</b>

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

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

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

-Sd/-  
**Chief Executive Officer**

-Sd/-  
**Director**

-Sd/-  
**Chairman**

**Place: Dhaka**  
Date: October 29, 2023

**NRBC Bank Asset Management Limited**  
**Notes to the Financial Statements**  
**For the period ended September 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 1st July, 2023 to 30 September, 2023.

#### 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, 2023.

##### 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 27**

### 3.11 *Authorization of the financial statements for issue*

The financial statements of the company have been authorized for issue by the Board of Directors on ..... of its .....th meeting

### 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.

	<b>At Sept 30, 2023</b>	<b>At Dec 31, 2022</b>
	Taka	Taka
<b>4 <u>Property, plant and equipment</u></b>		
<b>A. <u>At Cost</u></b>		
Opening Balance	-	-
Add: Addition during the year	-	-
	-	-
Less: Disposal/adjustments during the year	-	-
	-	-
	-	-
<b>B. <u>Accumulated depreciation</u></b>		
Opening Balance	-	-
Add: Addition during the year	-	-
	-	-
Less: Disposal/adjustments during the year	-	-
	-	-
	-	-
<b>C. <u>Written down value (A-B)</u></b>	-	-
	-	-
<b>A Schedule of Property, Plant and Equipment is given in Annexure-1</b>		
<b>5 <u>Investment in Share &amp; Securities</u></b>		
No Investment made during the year.	-	-
	-	-
<b>6 <u>Advances, Deposits, Prepayments, Receivables</u></b>		
Advance Income Tax	77,325	77,325
Advance Security Deposit	-	-
Prepayments	-	-
Interest Receivable	1,780,470	-
Deferred Tax Assets	-	-
	<b>1,857,795</b>	<b>77,325</b>
<b>6.1 <u>Advance Income Tax</u></b>		
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
	<b>77,325</b>	<b>77,325</b>

	At Sept 30, 2023	At Dec 31, 2022
	Taka	Taka
<b>6.2 <u>Advance Security Deposit</u></b>		
No security deposit paid during the year.	-	-
<b>6.3 <u>Prepayments</u></b>		
No prepayment made during the year.	-	-
<b>6.4 <u>Accounts Receivable</u></b>		
Interest Receivable on Bank Deposit	1,780,470.15	-
	<b>1,780,470.15</b>	-
<b>6.5 <u>Deferred Tax Assets</u></b>		
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	99,997,440	99,946,773
		<b>99,997,440</b>	<b>99,955,647</b>

### 7.1 Cash at bank

Bank Name	Branch	A/C No	Type		
NRBC Bank PLC.	Principal	0101 36400000023	SND	99,997,440	99,946,773
				<b>99,997,440</b>	<b>99,946,773</b>

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

## 8 Share Capital

### Authorized Capital

20,000,000 ordinary shares of Taka 10 each	200,000,000	200,000,000
--	-------------	-------------

### Issued, subscribed & paid up capital

The issued, subscribed and paid-up capital of Taka 10,00,00,000 is divided into 10,000,000 ordinary shares of Taka 10 each.	100,000,000	100,000,000
Details are as follows:	100,000,000	100,000,000

#### NRB Commercial Bank Limited

9,999,999 shares of Taka 10 each fully paid up	99,999,990	99,999,990
--	------------	------------

#### Mr. Mohammad Ahsan Habib

1 share of Taka 10 fully paid up	10	10
	100,000,000	100,000,000

	<b>At Sept 30, 2023</b>	<b>At Dec 31, 2022</b>
	Taka	Taka
<b>9 <u>Retained Earnings</u></b>		
Opening Balance	1,098	-
Add: Total Comprehensive Income/(Loss) during the year	1,826,264	1,098
	<u>1,827,362</u>	<u>1,098</u>
Less: Appropriation :		
Dividend Paid	-	-
Transferred to:		
<b>Capital Reserve</b>	-	-
<b>General Reserve</b>	-	-
	-	-
	<u>1,827,362</u>	<u>1,098</u>
<b>10 <u>Other Liabilities</u></b>		
Audit Fee Payable	-	23,000
Source Tax Payable	27,874	8,874
Salary & Allowances Payable	-	-
VAT on Audit Fee Payable	-	-
Tax on Audit Fee Payable	-	-
	<u>27,874</u>	<u>31,874</u>
<b>11 <u>Overdraft Facilities</u></b>		
No Overdraft Facilities availed during the period	-	-
<b>12 <u>Long Term Loan</u></b>		
No Long Term Loan availed during the period	-	-

		<b>Jan'23-Sept'23</b>
		<b>Taka</b>
<b>13</b>	<b><u>Revenue</u></b>	
	Management fee/Charge	-
	Interest Income	5,276,637
	Dividend Income	-
	Gain on Sale of Shares and Securities(Net)	-
		<u>5,276,637</u>
<b>14</b>	<b><u>Direct Expense/Cost of Revenue</u></b>	
	Bank Charges and Commission	575
	Interest Expense	-
	DES/CSE/BSEC/RJSC Fees & Charge	500,000
		<u>500,575</u>
<b>14.1</b>	<b><u>DES/CSE/BSEC/RJSC Fees &amp; Charge</u></b>	
	BSEC License Fees	500,000
	Membership Fees	-
		<u>500,000</u>
<b>15</b>	<b><u>Salary &amp; Allowances</u></b>	
	Basic Salary	1,035,000
	Allowances	1,117,544
		<u>2,152,544</u>
<b>16</b>	<b><u>Rent, Taxes, Insurance, Electricity, etc.</u></b>	-
<b>17</b>	<b><u>Legal/Professional/Preliminary Expenses</u></b>	98,021.00
<b>18</b>	<b><u>Stamp, Postage &amp; Telecommunication etc.</u></b>	-
<b>19</b>	<b><u>Stationery, Printing, Advertisement, etc.</u></b>	-
<b>20</b>	<b><u>Board of Directors' Meeting Expense</u></b>	-
<b>21</b>	<b><u>Audit Fee</u></b>	
	Statutory Audit Fees	-
		-
<b>22</b>	<b><u>Depreciation &amp; Repair of Property, Plant &amp; Equipment</u></b>	-
<b>23</b>	<b><u>Other Expenses</u></b>	-
<b>24</b>	<b><u>Provision against Investment in Share/Securities</u></b>	-

Note : 14.1

	<b>Jan'23-Sept'23</b>
	<b>Taka</b>
No Investment in Listed Co. Share, as such no provision is required	-
<b>25 Current Tax</b>	
<b><u>i. Taxable Income</u></b>	
Operating Profit	2,525,497
Less : Business Income Other than Standard Tax Rate	
Dividend Income [Tax @ 20% 7th Sch. Para -2(Ka) of ITO, 2023 / The 2nd Sch. Para -4(a) of ITO, 1984]	-
Gain on Sale of Shares and Debentures (Net) [7th Sch. Para -1(Ka) of ITO, 2023 / 2nd Sch. Para 2a(ii) of ITO, 1984 and 10% Tax as per SRO no.196/2015]	-
	-
Taxable Income after extra ordinary items	2,525,497
Add:	
Depreciation for Accounting Purpose	-
Entertainment & refreshment	-
Excess Perquisite & Other Expense	-
	-
Less:	
Depreciation for Tax Purpose	-
Entertainment expenses allowable [as per limit U/s-55(Ja) of ITO, 2023 / U/s-30(f)(i) & Rule 65 of ITO, 1984]	-
i. @4% On 1st 10 lac of Profit including Entertainment)	-
ii. @2% Remaining balance of Balance of Profit	-
(Whichever is lower between Actual Cost & U/s-55(Ja) of ITO-2023 / Rule-65 of ITO-1984)	-
	-
<b>Taxable Income</b>	<b>2,525,497</b>
<b>Operating Profit</b>	<b>2,525,497</b>
Taxable Income for Standard Rate@27.50% as per Finance Act, 2023	2,525,497
Taxable Income other than standard tax rate	-
Taxable Profit as per Income Tax Ordinance	<b>2,525,497</b>
<b><u>ii. Current Tax Expense</u></b>	
<b><u>a. Minimum Tax liabilities U/S 163 (5) of ITO 2023/ 82C (4) of ITO-1984:</u></b>	
Turnover Tax on Business Revenue [U/S 163(5)(Ka)(E)Serial no 5 of ITO, 2023 / U/S 82 C (4)(a)(iii) Serial no 4 of ITO, 1984 ]	
Total Turnover	5,276,637
Minimum Tax @0.6% on Turnover	3,166
Total Tax (a)	<b>3,166</b>

<b>Jan'23-Sept'23</b>
<b>Taka</b>

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

Tax @27.50% as Finance Act, 2023

Dividend Income [Tax @ 20% 7th Sch. Para -2(Ka) of ITO, 2023 / The 2nd Sch. Para -4(a) of ITO, 1984]

Gain on Sale of Shares and Debentures (Net) [7th Sch. Para -1(Ka) of ITO, 2023 / 2nd Sch. Para 2a(ii) of ITO, 1984 and 10% Tax as per SRO no.196/2015]

Total Tax (b)

694,512
-
-
<b>694,512</b>

**c. Minimum Tax of Sub-Section 2 (Kha) of ITO, 2023 on deducted at Source U/S 163 of ITO, 2023 / Sub-Section 2 (b) on deducted at Source U/S-82 C of ITO, 1984 and Final Tax liability as 7th Sch. of ITO 2023 / 2nd Sch. of ITO, 1984 :**

Dividend Income [Tax @ 20% 7th Sch. Para -2(Ka) of ITO, 2023 / The 2nd Sch. Para -4(a) of ITO, 1984]

Tax deduction on Interest Income [U/s-102 of ITO, 2023 / U/s-53F of ITO, 1984 ] [Minimum Tax]

Gain on Sale of Shares and Debentures (Net) [7th Sch. Para -1(Ka) of ITO, 2023 / 2nd Sch. Para 2a(ii) of ITO, 1984 and 10% Tax as per SRO no.196/2015]

-
699,233
-
<b>699,233</b>

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

<b>699,233</b>
----------------

26 **Deferred Tax**

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

-
---

27 **Earning Per Sharen (EPS)**

Profit after Taxation

Number of Ordinary Shares Outstanding

1,826,264
10,000,000
0.183

Earnings per shares (EPS) have been computed by dividing the basic earnings by the number of ordinary shares outstanding as on September 30, 2023 in accordance with IAS-33.

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

A. NRBC Bank PLC. : Parents Subsidiary Relationship

Nature of Transaction	Types	Note	Jan'23-Sept'23
Advance Income Tax on Interest	Assets - Inter Company	6.1	776,974.00
Cash At Bank	Assets - Inter Company	7	99,997,440
NRBC Bank PLC.A/C # 01013640000023			
Interest Income on Bank Deposit	Income-Inter company	13	5,276,637
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 September 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%					
<b>Total</b>	-	-	-	-		-	-	-	-	