



114, Motijheel Commercial Area
Dhaka-1000
Bangladesh

NRB Commercial Bank Limited

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Unaudited 1st Quarter Consolidated Financial Statements for
the period ended 31 March 2024

NRBC Bank PLC. & Its Subsidiary
Consolidated Balance Sheet (Unaudited)
As at 31 March, 2024

Particulars	Note	At Mar 31, 2024	At Dec 31, 2023
		Taka	Taka
<u>Property and Assets</u>			
Cash:	3a	11,105,913,842	10,617,131,097
In Hand (Including Foreign Currencies)	3.1a	3,438,456,033	3,117,844,751
Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)	3.2a	7,667,457,809	7,499,286,346
Balance with other banks and financial institutions	4a	4,623,085,530	4,809,450,138
In Bangladesh		3,083,638,495	2,933,768,978
Outside Bangladesh		1,539,447,036	1,875,681,159
Money at call and short notice	5a	393,300,000	3,743,300,000
Investments	6a	48,101,838,520	46,667,028,679
Government		39,598,191,471	38,161,401,124
Others		8,503,647,049	8,505,627,555
Loans and advances		160,403,815,511	146,520,322,786
Loans, cash credits, overdrafts etc./ investments	7.2a	159,480,933,312	145,799,841,863
Bills purchased and discounted	8a	922,882,199	720,480,923
Fixed assets including premises, furniture and fixtures	9a	1,710,062,106	1,750,437,864
Other assets	10a	5,471,699,898	5,686,215,626
Non - banking assets		-	-
Total assets		231,809,715,408	219,793,886,190
<u>Liabilities and Capital</u>			
Liabilities			
Borrowings from other banks, financial institutions and agents	11a	16,586,392,226	13,997,293,142
Bond - BASEL Capital Tier-I & II	11aa	5,520,000,000	5,520,000,000
Deposits and other accounts	12a	168,930,792,179	162,822,645,312
Current accounts/Al-wadeeah current accounts and other accounts		28,099,900,234	27,345,623,532
Bills payable		15,899,174,513	12,763,035,795
Savings bank/Mudaraba Savings Bank Deposits		21,847,625,725	21,529,891,394
Special/Mudaraba Notice Deposits		15,553,169,957	15,988,210,312
Fixed deposits/Mudaraba Fixed Deposits		64,723,822,998	62,584,426,591
Schemes Deposit/ Mudaraba Scheme Deposits		22,807,098,752	22,611,457,688
Other liabilities	13a	25,835,612,981	22,887,157,965
Total liabilities :		216,872,797,386	205,227,096,419
Total Shareholders' Equity		14,936,917,993	14,566,789,742
Paid -up capital	14.2	8,286,495,343	8,286,495,343
Statutory reserve	15a	3,677,097,377	3,610,008,575
Revaluation reserve		59,267,157	55,224,350
Retained earnings	17a	2,914,058,116	2,615,061,474
Minority Interest	17b	29	29
Total Equity		14,936,918,022	14,566,789,771
Total Liabilities and Shareholders' Equity		231,809,715,408	219,793,886,190
Net Asset Value (NAV) per Share	41	18.03	17.58
Net Asset Value (NAV) per Share	41.1	18.03	17.58

NRBC Bank PLC. & Its Subsidiary
Consolidated Balance Sheet (Unaudited)
As at 31 March, 2024

Particulars	Note	At Mar 31, 2024 Taka	At Dec 31, 2023 Taka
OFF - BALANCE SHEET EXPOSURES			
Contingent liabilities	18	60,155,469,678	52,441,011,018
Acceptances and endorsements		8,785,629,779	8,029,098,163
Letters of guarantee		37,154,001,756	30,558,395,500
Irrevocable letters of credit		8,351,707,940	8,176,984,307
Bills for collection		5,864,130,202	5,676,533,048
Other contingent liabilities		-	-
Total Off-Balance Sheet exposures including contingent liabilities		60,155,469,678	52,441,011,018

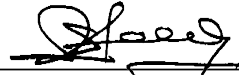
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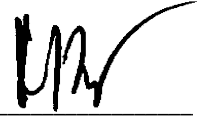
Md. Rabiul Islam
Managing Director & CEO(CC)



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

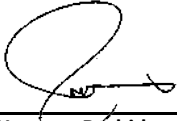


Rafikul Islam Mia Arzoo
Vice Chairman, BoD



S M Parvez Tamal
Chairman, BoD

Signed as per annexed report on even date



Harun Rashid
Chief Financial Officer



Mohammad Ansan Habib
Company Secretary

Place: Dhaka
Dated: May 09, 2024

NRBC Bank PLC. & Its Subsidiary
Consolidated Profit and Loss Account (Unaudited)
For the period ended March 31, 2024

Particulars	Note	Jan'24-Mar'24 Taka	Jan'23-Mar'23 Taka
<u>Operating Income</u>			
Interest income	20a	3,583,633,199	3,186,727,267
Interest paid/Profit Shared on deposits and borrowings, etc	21a	2,732,246,037	2,075,519,366
Net interest income		851,387,162	1,111,207,901
Investment income	22a	968,282,738	554,097,673
Commission, exchange and brokerage	23a	442,052,540	296,591,418
Other operating income	24a	111,679,107	91,820,690
Total Operating Income (A)		2,373,401,547	2,053,717,683
<u>Operating Expenses</u>			
Salary and allowances	25a	881,831,738	713,347,263
Rent, taxes, insurance, electricity, etc.	26a	103,326,445	92,392,243
Legal expenses	27a	1,307,350	10,082,425
Postage, stamps, telecommunication, etc.	28a	23,920,748	19,611,925
Stationery, printing, advertisement, etc.	29a	131,687,943	125,382,957
Chief Executive's salary and fees	30	4,500,000	3,100,000
Directors' fees & meeting expenses	31a	1,952,707	3,685,772
Auditors' fees	32a	-	-
Replacement, Repair and Depreciation of Bank's Assets	33a	120,807,790	125,518,937
Other expenses	34a	83,614,742	123,241,313
Total operating expenses (B)		1,352,949,462	1,216,362,835
Profit Before Provision (C = A-B)		1,020,452,085	837,354,848
Provision against Loans and Advances/Investments	35a	363,397,980	(292,661,940)
Provision for Diminution in Value of Investments	36a	17,050,430	(162,943,596)
Provision for Off-Balance Sheet Exposures	37a	30,354,973	52,276,379
Total provision (D)		410,803,383	(403,329,156)
Profit Before Taxation (C-D)		609,648,702	1,240,684,004
Provision for Taxation		243,563,257	429,850,508
Current Tax Expenses	38b	337,546,040	330,518,731
Deferred Tax Expenses/(Income)	39a	(93,982,783)	99,331,777
Net Profit after Taxation		366,085,445	810,833,496
<u>Appropriations:</u>			
Statutory Reserve		67,088,802	243,096,886
Retained Surplus		298,996,642	567,736,610
<u>Attributable to:</u>			
Equity holders of NRBC Bank PLC.		366,085,444	810,833,496
Minority Interest		0.67	0.34
Earnings per share (EPS)	40a	0.442	1.023
Earnings per share (EPS)-[Restated]	40.1a	0.442	0.978

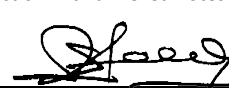
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Md. Rabiul Islam
Managing Director & CEO(CC)



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

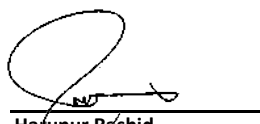


Rafikul Islam Mia Arzoo
Vice Chairman, BoD



S M Parvez Tamal
Chairman, BoD

Signed as per annexed report on even date



Hafunur Rashid
Chief Financial Officer



Mohammad Ansan Habib
Company Secretary

Place: Dhaka
Dated: May 09, 2024

NRBC Bank PLC. & Its Subsidiary
Consolidated Statement of Cash Flows (Unaudited)
For the period ended March 31, 2024

Particulars	Note	Jan'24-Mar'24 Taka	Jan'23-Mar'23 Taka
A. Cash flows from operating activities			
Interest receipts in cash		3,582,270,984	3,195,727,423
Interest paid in cash		(1,863,695,223)	(1,451,187,433)
Dividend receipts		58,110,329	55,215,755
Fee and commission receipts in cash		468,935,940	296,591,418
Write Off/Recoveries on loans/Investments(Net)		-	-
Payments to employees		(920,232,782)	(746,077,720)
Payments to suppliers		(148,430,392)	(127,225,252)
Income taxes paid		(276,982,507)	(327,844,985)
Receipts from other operating activities	43a	1,182,260,426	617,396,913
Payments for other operating activities	44a	(290,502,332)	(298,026,001)
Operating profit before changes in operating assets & liabilities		1,791,734,444	1,214,570,119
Increase/decrease in operating assets and liabilities			
Purchased of Trading Security		-	-
Loans and advances to Other Bank(s)		(13,221,500,656)	(1,330,727,533)
Loans and advances to customers		252,547,310	29,314,414
Other assets	45a	(2,000,000,000)	-
Deposits from other bank(s)		8,107,978,513	(2,492,337,269)
Deposits from customers		2,584,443,408	1,271,999,352
Short-Term Borrowings from Bank(s)/ Bangladesh Bank		961,019,515	296,893,923
Other liabilities	46a	(3,315,511,911)	(2,224,857,112)
Net increase/(decrease) in operating liabilities		(1,523,777,467)	(1,010,286,994)
Net cash from operating activities (A)		(1,523,777,467)	(1,010,286,994)
B. Cash flows from investing activities			
(Purchase)/ sale of government securities	47	(1,432,223,340)	(2,675,803,921)
(Purchase)/sale of Non-trading Security/Bond		-	-
Investment in Subsidiary M/s. NRBC Bank Securities Ltd		-	-
Investment in Subsidiary of NRBC Bank Asset Management Ltd.		-	-
Investment in MTDR by NRBC Bank Assets Management Ltd		(90,000,000)	-
(Purchase)/Sale of Share/Securities		91,980,505	(34,377,878)
(Purchase)/ sale of property, plant and equipment		(66,030,179)	(75,651,004)
Net cash from/(used) in investing activities (B)		(1,496,273,014)	(2,785,832,803)
C. Cash flows from financing activities			
Long Term Borrowings/Loan Capital & Debt Capital		(27,007,182)	(462,410)
Paid up Capital		-	-
Receipt from Issuance of sub-Bond - BASEL Capital Tier-I & II		-	-
Dividend paid (Cash Dividend)		-	-
Net cash from/(used) in financing activities (C)		(27,007,182)	(462,410)
D.Net increase/(decrease) in cash and cash equivalents (A+B+C)		(3,047,057,663)	(3,796,582,207)
E. Cash and Cash Equivalents at the beginning of the year		19,172,544,535	17,898,278,801
F. Cash and Cash Equivalents at the end of the year [D+E]		16,125,486,872	14,101,696,594

Cash and cash equivalents:

Cash	3.1a	3,438,456,033	3,090,987,686
Prize Bonds	6.1	3,187,500	1,973,000
Money at call and on short notice	5a	393,300,000	407,222,500
Balance with Bangladesh Bank and its agent bank(s)	3.2a	7,667,457,809	6,653,659,886
Balance with other banks and financial institutions	4a	4,623,085,530	3,947,853,521
		16,125,486,873	14,101,696,594

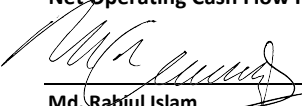
Net Operating Cash Flow Per Share

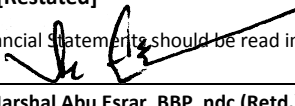
Net Operating Cash Flow Per Share	42	(1.839)	(1.274)
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Net Operating Cash Flow Per Share (NOCFPS)-[Restated]

Net Operating Cash Flow Per Share (NOCFPS)-[Restated]	42.1	(1.839)	(1.219)
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Md. Rabiul Islam
Managing Director & CEO(CC)


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


Rafikul Islam Mia Arzoo
Vice Chairman, BoD


S M Parvez Tamal
Chairman, BoD


Harunur Rashid
Chief Financial Officer


Mohammad Ahsan Habib
Company Secretary

Signed as per annexed report on even date

Place: Dhaka
Dated: May 09, 2024

NRBC Bank PLC. & Its Subsidiary
Consolidated Statement of Changes in Equity (Unaudited)
As at 31 March, 2024

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 2024	8,286,495,343	3,610,008,574	-	28,522,218	26,702,132	29	2,615,061,475	14,566,789,771
changes in accounting policy								
Restated Balance	8,286,495,343	3,610,008,574	-	28,522,218	26,702,132	28.67	2,615,061,475	14,566,789,771
Addition of paid up capital by issuing Stock Dividend 2022@4.5%	-						-	-
Net profit after taxation for the Period							366,085,444	366,085,444
Change in Minority Interest						0.68	-	0.68
Profit/(Loss) from investment in Subsidiary							-	-
Transfer to statutory Reserve		67,088,802					(67,088,802)	-
Cash Dividend Paid for 2022@7.5%							-	-
Transfer to Start-up Fund							-	-
Cash Dividend Cash 20% on 46,000,000 shares for 2022							-	-
Reserve for HFT treasury securities					4,042,807		-	4,042,807
Reserve for HTM securities				-			-	-
Currency translation difference			-				-	-
Balance at 31 March 2024	8,286,495,343	3,677,097,377	-	28,522,218	30,744,939	29	2,914,058,117	14,936,918,023

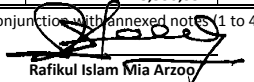
Consolidated Statement of Changes in Equity (Unaudited)
As at 31 March, 2023

Particulars	Paid-up capital	Statutory/ Capital reserve	Foreign Currency translation Gain/(loss)	Reserve for amortization of treasury securities (HTM)	Reserve for revaluation of treasury securities (HFT)	Minority Interest	Retained earnings	Total
Balance at 01 January 2023	7,929,660,615	3,084,967,445	-	28,530,357	14,718,098	27	2,212,407,347	13,270,283,889
changes in accounting policy								
Restated Balance	7,929,660,615	3,084,967,445	-	28,530,357	14,718,098	27	2,212,407,347	13,270,283,889
Addition of paid up capital by issuing Stock Dividend 2021@7.5%	-						-	-
Net profit after taxation for the Period							810,833,496	810,833,496
Change in Minority Interest						0.29	-	0.29
Profit/(Loss) from investment in Subsidiary							-	-
Transfer to statutory Reserve		243,096,886					(243,096,886)	-
Cash Dividend Paid for 2021@7.5%							-	-
Transfer to Start-up Fund							-	-
Stock Dividend by Subsidiary M/s. NRBC Bank Securities Ltd							-	-
Reserve for HFT treasury securities					18,104,481		-	18,104,481
Reserve for HTM securities				-			-	-
Currency translation difference			3,200,941				-	3,200,941
Balance at 31 March 2023	7,929,660,615	3,328,064,331	3,200,941	28,530,357	32,822,578	28	2,780,143,957	14,102,422,807

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



Md. Rabiul Islam
Managing Director & CEO(CC)


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


Rafikul Islam Mia Arzoo
Vice Chairman, BoD


S. M. Paque Tamal
Chairman, BoD


Harunur Rashid
Chief Financial Officer


Mohammad Ahsan Habib
Company Secretary

Place: Dhaka
Dated: May 09, 2024

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NRBC Bank PLC.
Balance Sheet (Unaudited)
As at 31 March, 2024

Particulars	Note	At Mar 31, 2024	At Dec 31, 2023
		Taka	Taka
<u>Property and Assets</u>			
Cash:	3	11,105,910,352	10,617,120,452
In Hand (Including Foreign Currencies)	3.1	3,438,452,543	3,117,834,107
Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)	3.2	7,667,457,809	7,499,286,346
Balance with other banks and financial institutions	4	4,721,846,403	4,917,644,901
In Bangladesh		3,182,399,367	3,041,963,742
Outside Bangladesh		1,539,447,036	1,875,681,159
Money at call and short notice	5	393,300,000	3,743,300,000
Investments	6	47,409,128,548	46,020,103,939
Government		39,598,191,471	38,161,401,124
Others		7,810,937,077	7,858,702,815
Loans and advances/investments		158,887,088,783	145,086,648,600
Loans, cash credits, overdrafts etc./ investments	7.2	157,964,206,584	144,366,167,677
Bills purchased and discounted	8	922,882,199	720,480,923
Fixed assets including premises, furniture and fixtures	9	1,689,540,017	1,729,985,959
Other assets	10	5,716,074,359	5,878,012,553
Non - banking assets		-	-
Total assets		229,922,888,462	217,992,816,405
<u>Liabilities and Capital</u>			
Liabilities			
Borrowings from other banks, financial institutions and agents	11	15,299,914,372	12,715,470,964
Bond - BASEL Capital Tier-I & II	11aa	5,520,000,000	5,520,000,000
Deposits and other accounts	12	169,054,757,872	162,989,292,545
Current accounts/Al-wadeeah current accounts and other accounts		28,037,804,773	27,262,845,832
Bills payable		15,899,174,513	12,763,035,795
Savings bank/Mudaraba savings bank deposits		21,847,625,725	21,529,891,394
Special/Mudaraba notice deposits		15,739,231,112	16,237,635,245
Fixed deposits/Mudaraba fixed deposits		64,723,822,998	62,584,426,591
Schemes Deposit/ Mudaraba Scheme Deposits		22,807,098,752	22,611,457,688
Other liabilities	13	25,528,287,895	22,587,611,392
Total liabilities :		215,402,960,139	203,812,374,901
Total Shareholders' Equity		14,519,928,323	14,180,441,504
Paid -up capital	14.2	8,286,495,343	8,286,495,343
Statutory reserve	15	3,637,770,396	3,570,681,593
Revaluation reserve	16	59,267,157	55,224,350
Retained earnings	17	2,536,395,428	2,268,040,218
Total Liabilities and Shareholders' Equity		229,922,888,462	217,992,816,405
Net Asset Value (NAV) per Share	41	17.52	17.11
Net Asset Value (NAV) per Share	41.1	17.52	17.11

NRBC Bank PLC.
Balance Sheet (Unaudited)
As at 31 March, 2024

Particulars	Note	At Mar 31, 2024	At Dec 31, 2023
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OFF - BALANCE SHEET EXPOSURES

	18	60,155,469,678	52,441,011,018
Contingent liabilities			
Acceptances and endorsements		8,785,629,779	8,029,098,163
Letters of guarantee		37,154,001,756	30,558,395,500
Irrevocable letters of credit		8,351,707,940	8,176,984,307
Bills for collection		5,864,130,202	5,676,533,048
Other contingent liabilities		-	-
Total Off-Balance Sheet exposures including contingent liabilities		60,155,469,678	52,441,011,018

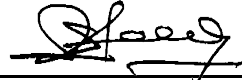
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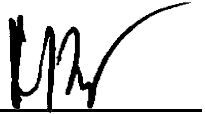
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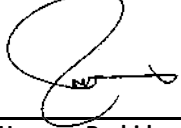


Rafikul Islam Mia Arzoo
 Vice Chairman, BoD

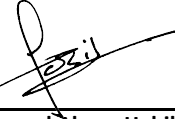


S M Parvez Tamal
 Chairman, BoD

Signed as per annexed report on even date



Harunur Rashid
 Chief Financial Officer



Mohammad Ahsan Habib
 Company Secretary

Place: Dhaka
 Dated: May 09, 2024

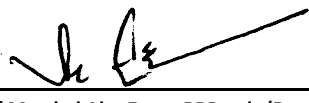
NRBC Bank PLC.
Profit and Loss Account (Unaudited)
For the period ended March 31, 2024

Particulars	Note	Jan'24-Mar'24 Taka	Jan'23-Mar'23 Taka
<u>Operating Incomes</u>			
Interest income	20	3,514,412,995	3,142,332,147
Interest paid/Profit Shared on deposits and borrowings, etc	21	2,688,559,181	2,055,526,095
Net interest income		825,853,814	1,086,806,052
Investment income	22	957,023,454	550,976,356
Commission, exchange and brokerage	23	427,709,871	270,942,638
Other operating income	24	111,679,107	91,820,690
Total operating income (A)		2,322,266,246	2,000,545,737
<u>Operating Expenses</u>			
Salary and allowances	25	862,912,723	698,678,714
Rent, taxes, insurance, electricity, etc.	26	101,316,843	90,819,548
Legal expenses	27	1,291,750	10,026,450
Postage, stamps, telecommunication, etc.	28	23,406,356	19,077,021
Stationery, Printing, Advertisement, etc.	29	131,212,260	125,197,474
Chief Executive's salary and fees	30	4,500,000	3,100,000
Directors' fees & meeting expenses	31	1,655,707	3,674,772
Auditors' fees	32	-	-
Replacement, Repair and Depreciation of Bank's Assets	33	119,439,435	124,504,872
Other expenses	34	109,301,871	121,427,524
Total operating expenses (B)		1,355,036,944	1,196,506,375
Profit before Provision (C = A-B)		967,229,302	804,039,362
Provision against Loans and Advances/Investments	35	362,884,084	(295,295,557)
Provision for Diminution in Value of Investments	36	8,194,041	(168,425,890)
Provision for Off-Balance Sheet Exposures	37	30,354,973	52,276,379
Total Provision (D)		401,433,098	(411,445,068)
Profit before Taxation (C-D)		565,796,204	1,215,484,430
Provision for Taxation		230,352,191	420,259,098
Current Tax Expenses	38	324,202,639	321,318,233
Deferred Tax Expenses/(Income)	39	(93,850,448)	98,940,865
Net profit after taxation		335,444,012	795,225,332
<u>Appropriations:</u>			
Statutory reserve		67,088,802	243,096,886
Retained Surplus to Retained Earnings		268,355,210	552,128,446
<u>Earnings per share (EPS)</u>			
Earnings per share (EPS)	40	0.405	1.003
Earnings per share (EPS)-[Restated]	40.1	0.405	0.960

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



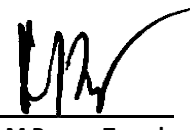
Md. Rabiul Islam
Managing Director & CEO(CC)



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

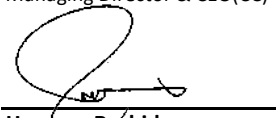


Rafikul Islam Mia Arzoo
Vice Chairman, BoD



S M Parvez Tamal
Chairman, BoD

Signed as per annexed report on even date



Harunur Rashid
Chief Financial Officer



Mohammad Ahsan Habib
Company Secretary

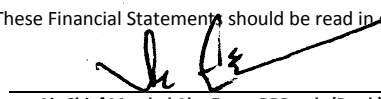
Place: Dhaka
Dated: May 09, 2024

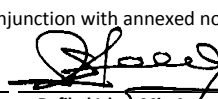
NRBC Bank PLC.
Statement of Cash Flows (Unaudited)
For the period ended March 31, 2024


Particulars	Note	Jan'24-Mar'24 Taka	Jan'23-Mar'23 Taka
A. Cash flows from operating activities			
Interest receipts in cash		3,502,093,124	3,128,302,863
Interest paid in cash		(1,812,550,955)	(1,411,392,843)
Dividend receipts		54,766,167	51,968,954
Fee and commission receipts in cash		427,709,871	270,942,638
Recoveries on loans/Investments(Net)		-	-
Payments to employees		(901,313,767)	(731,622,787)
Payments to suppliers		(130,817,460)	(124,811,484)
Income Taxes Payment/Settlement		(267,339,808)	(325,748,299)
Receipts from other operating activities	43	1,174,345,303	617,522,397
Payments for other operating activities	44	(284,124,730)	(292,907,990)
Operating profit before changes in operating assets & liabilities		1,762,767,746	1,182,253,449
Increase/decrease in operating assets and liabilities			
Purchased of Trading Security		-	-
Loans and advances to Other Bank(s)		-	-
Loans and advances to customers		(13,170,110,972)	(1,297,376,745)
Other assets	45	189,182,629	30,192,905
Deposits from other bank(s)		(2,000,000,000)	-
Deposits from customers		8,065,465,327	(2,551,887,267)
Short-Term Borrowings from Bank(s)/ Bangladesh Bank		2,584,443,408	1,271,999,352
Other liabilities	46	961,019,515	296,893,923
Net increase/(decrease) in operating liabilities		(3,370,000,094)	(2,250,177,833)
Net cash from operating activities (A)		(1,607,232,349)	(1,067,924,384)
B. Cash flows from investing activities			
(Purchase)/ sale of government securities	47	(1,432,223,340)	(2,675,803,921)
(Purchase)/sale of Non-trading Security/Bond		-	-
(Purchase)/Sale of Share/Securities		47,765,737	-
Investment in Subsidiary of NRBC Bank Securities Ltd		-	-
Investment in Subsidiary of NRBC Bank Asset Management Ltd.		-	-
(Purchase)/ sale of property, plant and equipment		(64,794,447)	(74,566,628)
Net cash from/(used) in investing activities(B)		(1,449,252,050)	(2,750,370,549)
C. Cash flows from financing activities			
Loan Term Borrowing from other Bank(s)/ Bangladesh Bank		-	-
Paid up Capital Through Initial Public Offerings (IPO)		-	-
Receipt from Issuance of sub-Bond - BASEL Capital Tier-I & II		-	-
Dividend paid (Cash Dividend)		-	-
Net cash from/(used) in financing activities (C)		-	-
D. Net increase/(decrease) in cash and cash equivalents (A+B+C)		(3,056,484,398)	(3,818,294,933)
E. Cash and cash equivalents at the beginning of the period		19,280,728,653	18,188,074,966
F. Cash and cash equivalents at the end of the period [D+E]		16,224,244,254	14,369,780,031
Cash and cash equivalents:			
Cash	3.1	3,438,452,543	3,090,418,331
Prize bonds	6.1	3,187,500	1,973,000
Money at call and on short notice	5	393,300,000	407,222,500
Balance with Bangladesh Bank and its agent bank(s)	3.2	7,667,457,809	6,653,659,886
Balance with other banks and financial institutions	4	4,721,846,403	4,216,506,313
		16,224,244,255	14,369,780,031
Net Operating Cash Flow Per Share (NOCFPS)	42	(1.940)	(1.347)
Net Operating Cash Flow Per Share (NOCFPS)-[Restated]	42.1	(1.940)	(1.289)

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


Md. Rabul Islam
Managing Director & CEO(CC)


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


Rafikul Islam Mia Anjo
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: May 09, 2024

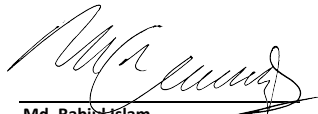
NRBC Bank PLC.
Statement of Changes in Equity (Unaudited)
As at 31 March, 2024

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 2024	8,286,495,343	3,570,681,592	-	28,522,217	26,702,133	2,268,040,218	14,180,441,503
Changes in accounting policy							
Restated Balance	8,286,495,343	3,570,681,592	-	28,522,217	26,702,133	2,268,040,218	14,180,441,503
Addition of paid up capital by issuing Stock Dividend 2022@4.5%	-					-	-
Net profit after taxation for the Period						335,444,012	335,444,012
Transfer to statutory Reserve		67,088,802				(67,088,802)	-
Cash Dividend Paid for 2022@7.5%						-	-
Transfer to Start-up Fund	-	-	-	-	-	-	-
Reserve for HFT treasury securities					4,042,807	-	4,042,807
Reserve for HTM securities				-			-
Currency translation difference			-				-
Balance at 31 March 2024	8,286,495,343	3,637,770,395	-	28,522,217	30,744,939	2,536,395,428	14,519,928,323

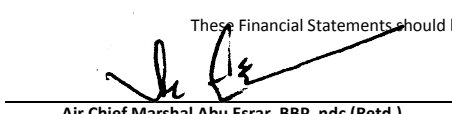
Statement of Changes in Equity (Unaudited)
As at 31 March, 2023

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

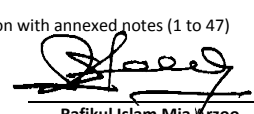
These Financial Statements should be read in conjunction with annexed notes (1 to 47)



Md. Rabibul Islam
Managing Director & CEO(CO)



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

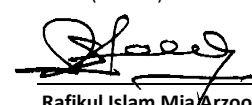
NRBC Bank PLC.
Liquidity Statement (Unaudited)
Assets and Liability Maturity Analysis
As at 31 March, 2024

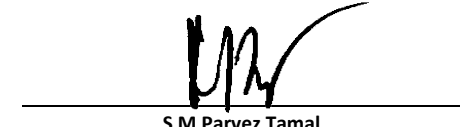
Particulars						Total
	Up to 1 month	1-3 months	3-12 months	1-5 years	Above 5 years	
Assets						
Cash in hand and with banks	4,457,030,861	-	-	-	6,648,879,491	11,105,910,352
Balance with other banks and financial institutions	1,590,801,390	1,237,873,308	1,782,701,739	110,469,967	-	4,721,846,403
Money at call and on short notice	393,300,000	-	-	-	-	393,300,000
Investments	5,957,062,537.11	7,157,619,515.59	7,229,004,863	7,891,045,077	19,174,396,556	47,409,128,548
Loans and advances	29,598,710,516	21,896,058,560	37,342,721,623	47,717,395,918	22,332,202,166	158,887,088,783
Fixed assets including premises, furniture and fixtures	-	-	-	-	1,689,540,017	1,689,540,017
Other assets	158,123,250	116,381,558	2,820,718,429	1,649,916,753	970,934,369	5,716,074,359
Non-banking assets	-	-	-	-	-	-
Total Assets (A)	42,155,028,554	30,407,932,941	49,175,146,653	57,368,827,715	50,815,952,599	229,922,888,462
Liabilities						
Borrowings from Bangladesh Bank, other banks, financial institutions and agents	(9,028,258,789)	-	(8,089,240,461)	(3,702,415,122)	-	(20,819,914,372)
Deposits and other accounts	(24,186,023,654)	(36,609,285,634)	(77,333,103,968)	(27,529,512,534)	(3,396,832,082)	(169,054,757,872)
Provision and other liabilities	(1,990,764,004)	(8,816,111,770)	(8,470,615,364)	(5,938,191,024)	(312,605,733)	(25,528,287,895)
Total Liabilities (B)	(35,205,046,447)	(45,425,397,404)	(93,892,959,793)	(37,170,118,680)	(3,709,437,815)	(215,402,960,139)
Net Liquidity Gap-Excess/(Shortage) (A-B)	6,949,982,107	(15,017,464,464)	(44,717,813,139)	20,198,709,034	47,106,514,785	14,519,928,324

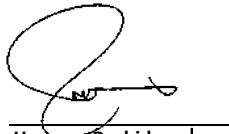
These Financial Statements should be read in conjunction with annexed notes (1 to 47)


Md. Rabiul Islam
Managing Director & CEO(CC)


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


Harun Rashid
Chief Financial Officer

Signed as per annexed report on even date


Mohammad Ahsan Habib
Company Secretary

NRBC Bank PLC. & Its Subsidiary
Explanatory Notes to the Financial Statements
For the period ended March 31, 2024

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, 2023

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

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

Paid -up capital [828,649,534 ordinary shares of Taka 10 each]
Statutory reserve
Revaluation reserve
Retained earnings
Minority Interest

Solo	Consolidated
8,286,495,343	8,286,495,343
3,637,770,396	3,677,097,377
59,267,157	59,267,157
2,536,395,428	2,914,058,116
-	29
14,519,928,323	14,936,918,022

2.2 Net Assets Value per Share (NAV)

Total shareholders' equity
Number of ordinary shares outstanding
NAV for the period ended 31 March 2024

14,519,928,323	14,936,918,022
828,649,534	828,649,534
17.52	18.03

2.3 Earnings Per Share (EPS)

Net Profit After Tax (EPS)-Numerator
Number of ordinary shares outstanding
EPS for the period ended 31 March 2023

335,444,012	366,085,445
828,649,534	828,649,534
0.405	0.442

2.4 Net Operating Cash Flows per Share (NOCFPS)

Net cash flows from operating activities
Number of ordinary shares outstanding
NOCFPS for the period ended 31 March 2024

(1,607,232,349)	(1,523,777,467)
828,649,534	828,649,534
(1.940)	(1.839)

2.5 Ratio

AD Ratio

89.17%	90.08%
--------	--------

2.6 Causes of Changes operational result

- a. Earnings Per Share (EPS): Despite of Increase of operating profit by 20.20% compare to same quarter of the Previous Year, Loan loss provision has been Increased by the amount of Tk.65.82 Crore than the year ended December 31, 2023 pressured on reduced to decrease Earnings Per Share (EPS) by Tk. 0.56 per
- b. Negative Net Operating Cash Flow per Share (NOCFPS): Credit Growth as well as Investment Securities are exponential than deposit mobilization and short term financing compare to year ended December 31, 2023 is the outcome of Negative Net Operating Cash Flow Per Share (NOCFPS) for the period ended March 31, 2024

2.7(a) Reconciliation of net profit with cash flows from operating activities (Solo basis)

	Jan'24-Mar'24 Taka	Jan'23-Mar'23 Taka
Profit before Tax as per profit and loss account	565,796,204	1,215,484,430
Adjustment for non-cash items:		
Provision against loans and advances	362,884,084	(295,295,557)
Provision for diminution in value of investments	8,194,041	(168,425,890)
Provision for Off-Balance Sheet Exposures	30,354,973	52,276,379
Depreciation for Property, plant and equipment	105,240,389	107,486,438
Non-Cash Effect of IFRS 16	(18,725,886)	(22,476,236)
	487,947,601	(326,434,866)
Increase/decrease in operating assets and liabilities:		
Loans and advances to customers	(13,170,110,972)	(1,297,376,745)
Other operating assets	189,182,629	30,192,905
Deposits from other bank(s)	(2,000,000,000)	-
Deposits from customers	8,065,465,327	(2,551,887,267)
Short-Term Borrowings from Bank(s)/ Bangladesh Bank	2,584,443,408	1,271,999,352
Recoveries on loans/Investments(Net)	-	-
Receipts from operating Income	148,089,038	12,665,020
Payments for operating Expense	828,274,711	606,287,165
Other operating liabilities	961,019,515	296,893,923
Income taxes paid	(267,339,808)	(325,748,299)
	(2,660,976,153)	(1,956,973,948)
Cash flows from operating activities as per Cash flow statement	(1,607,232,349)	(1,067,924,384)

2.7(b) Reconciliation of net profit with cash flows from operating activities (Consolidated basis)

	609,648,702	1,240,684,004
Profit before Tax as per profit and loss account		
Adjustment for non-cash items:		
Provision against loans and advances	363,397,980	(292,661,940)
Provision for diminution in value of investments	17,050,430	(162,943,596)
Provision for Off-Balance Sheet Exposures	30,354,973	52,276,379
Depreciation for Property, plant and equipment	106,405,936	108,459,527
Non-Cash Effect of IFRS 16	(18,725,886)	(22,476,236)
	498,483,434	(317,345,865)
Increase/decrease in operating assets and liabilities:		
Loans and advances to customers	(13,221,500,656)	(1,330,727,533)
Other operating assets	252,547,310	29,314,414
Deposits from other bank(s)	(2,000,000,000)	-
Deposits from customers	8,107,978,513	(2,492,337,269)
Short-Term Borrowings from Bank(s)/ Bangladesh Bank	2,584,443,408	1,271,999,352
Recoveries on loans/Investments(Net)	-	-
Receipts from operating Income	146,739,552	12,665,020
Payments for operating Expense	813,845,264	606,411,945
Other operating liabilities	961,019,515	296,893,923
Income taxes paid	(276,982,507)	(327,844,985)
	(2,631,909,602)	(1,933,625,133)
Cash flows from operating activities as per Cash flow statement	(1,523,777,467)	(1,010,286,994)

2.9 Disclosure of Unclaimed Dividend Account as of March 31, 2024

NRBC Bank PLC disclosed Unclaimed Dividend Account as of March 31, 2024 as per BSEC Directive Ref.: BSEC/CMRRCD/2021-386/03 Dated : January 14, 2021:

Year Wise Dividend	Cash Dividend			Stock Dividend	
	AGM Date	Unclaim Dividend (Tk.)	Bank Account with	BO Suspense No	Share Qty.
2020	26-Jun-21	1,294,071.81	NRBC Bank PLC.	1205950073720583	1507
2021	02-Jun-22	1,338,412.78	NRBC Bank PLC.	1205950075447748	197
2022	19-Jun-23	1,989,500.92	NRBC Bank PLC.	1205950076004389	120

2.10 Credit Ratings of the bank

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

Periods	Declaration of Rating	Validity From:	Validity To:	Ratings		Outlook
				Long term	Short term	
January to December 2022	25/05/2023	22/06/2023	21/06/2024	A+	ST-2	Stable
January to December 2022	Credit Rating is under process which will be declared within 31/05/2024					

2.11 The Board of Directors of NRBC Bank PLC. in its 183rd Board Meeting held on April 30, 2024 recommended @11.00% Cash Dividend for the year end December 31, 2023. Eligible shareholders (who holds NRBC shares on the record date i. e. May 21, 2024 will be entitled to get this dividend subject to shareholders' approval in 11th AGM will be held on June 13, 2024. The amount of recommended dividend is Tk. Tk. 9,115.14 lakh

2.12 General

- i. Figures relating to the previous year included in this report have been rearranged, wherever considered necessary, to make them comparable with those of the current year without, however, creating any impact, except mentioned above, on the operating result and value of assets and liabilities as reported in the financial statements for the current year.
- ii. Figures in these notes and in the annexed financial statements have been rounded off to the nearest Taka.
- iii. These notes form an integral part of the annexed financial statements and accordingly are to be read in conjunction therewith.

		At Mar 31, 2024	At Dec 31, 2023
		Taka	Taka
3 Cash:			
<u>Conventional and Islamic banking</u>			
Cash In hand (including foreign currencies) :	(Note: 3.1)	3,438,452,543	3,117,834,107
Balance with Bangladesh Bank and its agent bank(s)	(Note: 3.2)	7,667,457,809	7,499,286,346
		<u>11,105,910,352</u>	<u>10,617,120,452</u>
3a Consolidated Cash:			
NRBC Bank PLC.		11,105,910,352	10,617,120,452
NRBC Bank Securities Limited		3,490	10,645
NRBC Bank Asset Management Limited		-	-
		<u>11,105,913,842</u>	<u>10,617,131,097</u>
3.1 Cash In hand (including foreign currencies) :			
<u>Conventional and Islamic banking</u>			
In local currency	(Note: 3.1.1)	3,431,771,936	3,110,848,735
In foreign currency		6,680,607	6,985,372
		<u>3,438,452,543</u>	<u>3,117,834,107</u>
3.1.1 Cash In Hand:			
<u>Conventional and Islamic banking</u>			
Cash in Hand		3,323,124,036	2,977,165,335
Cash at Alternative Delivery Channel (ATM/CRM)		108,647,900	133,683,400
		<u>3,431,771,936</u>	<u>3,110,848,735</u>
3.1a Consolidated Cash In Hand (Including Foreign Currency)			
NRBC Bank PLC.		3,438,452,543	3,117,834,107
NRBC Bank Securities Limited		3,490	10,645
NRBC Bank Asset Management Limited		-	-
		<u>3,438,456,033</u>	<u>3,117,844,751</u>
3.2 Balance with Bangladesh Bank and its agent bank(s)			
<u>Conventional and Islamic banking</u>			
In local currency (LCY)	(Note: 3.2.1)	7,237,673,101	7,199,188,388
In foreign currency (FCY)	(Note: 3.2.2)	381,690,483	238,584,587
		<u>7,619,363,584</u>	<u>7,437,772,976</u>
Sonali Bank Ltd. (as an agent bank of Bangladesh Bank) - local currency		48,094,226	61,513,370
		<u>7,667,457,809</u>	<u>7,499,286,346</u>
3.2a Balance with Bangladesh Bank and its agent bank(s)			
NRBC Bank PLC.		7,667,457,809	7,499,286,346
NRBC Bank Securities Limited		-	-
NRBC Bank Asset Management Limited		-	-
		<u>7,667,457,809</u>	<u>7,499,286,346</u>
3.2.1 Balance with Bangladesh Bank and its agent bank(s)-LCY			
<u>Conventional and Islamic banking</u>			
Bangladesh Bank, Motijheel Office		7,009,861,386	7,001,810,087
Bangladesh Bank, Motijheel Office, Islamic Banking Wings		202,017,152	185,561,107
Bangladesh Bank, Chittagong Office		15,925,003	393,977
Bangladesh Bank, Barisal Office		5,245,864	246,114
Bangladesh Bank, Sylhet Office		312,431	282,547
Bangladesh Bank, Rangpur Office		231,934	9,228,194
Bangladesh Bank, Khulna Office		3,016,290	16,290
Bangladesh Bank, Rajshahi Office		369,097	1,036,228
Bangladesh Bank, Bogra Office		693,945	613,845
		<u>7,237,673,101</u>	<u>7,199,188,388</u>
3.2.2 Balance with Bangladesh Bank -FCY			
<u>Conventional and Islamic banking</u>			
Bangladesh Bank, Motijheel Office Clg -USD		379,289,591	238,246,486
Bangladesh Bank, Motijheel Office Clg - EURO		2,080,502	17,924
Bangladesh Bank, Motijheel Office Clg - GBP		109,002	108,188
Bangladesh Bank, Motijheel Office Clg - CNY		211,389	211,989
		<u>381,690,483</u>	<u>238,584,587</u>
4 Balance with other banks and financial institutions			
<u>In Bangladesh:</u>			
Conventional and Islamic banking	(Note: 4.1)	3,182,399,367	3,041,963,742
<u>Outside Bangladesh:</u>			
Conventional and Islamic banking	(Note: 4.2 & 4.3)	1,445,286,800	1,844,357,012
		<u>4,627,686,168</u>	<u>4,886,320,754</u>
Offshore Banking Unit (OBU)	(Note: 4.2)	94,160,235	31,324,147
		<u>4,721,846,403</u>	<u>4,917,644,901</u>

		At Mar 31, 2024	At Dec 31, 2023
		Taka	Taka
4a Consolidated Balance with other banks and financial institutions			
In Bangladesh	(Note: 4.1a)	3,083,638,495	2,933,768,978
Outside Bangladesh	(Note: 4.2a)	1,539,447,036	1,875,681,159
		4,623,085,530	4,809,450,138
4.1 Conventional and Islamic banking In Bangladesh			
<u>i. Current Deposits:</u>			
Krishi Bank PLC., Principal Office Br		11,501,412	13,999,939
Bank Asia PLC., Ruhitpur Br.		-	2,844
NCC Bank PLC., Bhaban Br.		14,425,040	9,399,939
Sonali Bank PLC., Rangpur Corporate Br.		15,038	8,030,958
Sonali Bank PLC., Feni Br.		32,051,338	37,031,380
Sonali Bank PLC., Gopalganj Br.		123,938	106,161
Jamuna Bank PLC. maintained by Branches/Sub-Branches		78,985	79,330
Agrani Bank PLC. maintained by Branches/Sub-Branches		6,309,339	18,931,349
Rupali Bank PLC. by Branches		1,124,973	666,116
		65,630,062	88,248,015
<u>ii. Special Notice Deposits</u>			
Mercantile Bank PLC., Main Br.		79,826,102	64,249,113
Mercantile Bank PLC., Sylhet Br.		0	-
Janata Bank PLC., Local Office		142,240,362	142,021,816
Southeast Bank PLC., Principal Br.		27,169,746	10,850,633
NCC Bank PLC., Motihjeel Br.		34,782,177	31,576,459
Eastern Bank PLC., Principal Br.		12,178,983	18,840,714
Jamuna Bank PLC. Foreign Exch. Br		81,670,148	16,219,304
Agrani Bank PLC., Principal Br.		338,059,994	235,022,058
Agrani Bank PLC., Sonargaon Br.		10,675	11,229
Sonali Bank PLC., Khulna Corp. Branch		2	2
Sonali bank PLC. Tangail Br.		5,606	6,190
Sonali Bank PLC., Baitul Mokarram Branch		2,722,331	2,701,116
Sonali Bank PLC. Dilkusha Corporate Branch		195,333,873	212,428,030
Sonali Bank PLC., B.I.S.E Dhaka Branch		33,167,928	20,638,741
Agrani Bank PLC., Dhaka University Branch		41,284,884	87,825,729
Janata Bank PLC., Bonshal Road Branch		13,276,143	26,846,736
Agrani Bank PLC. Maintained by Branch		100,000	-
Agrani Bank PLC. Maintained by Sub-Branch		61,105	11,105
Rupali Bank PLC. Maintained by Branch		1,085,608	1,014,113
Southeast Bank PLC., Motihjeel Islamic Banking Branch (IBU)		675,350	675,350
First Security Islami Bank PLC., Dilkusha Branch (IBU)		290,628	290,628
Social Islami Bank PLC., Principal Branch (IBU)		583,187	583,187
Union Bank PLC., Elephant Road Branch (IBU)		9,389,852	8,712,809
Agrani Bank PLC., Amin Court Branch (IBU)		313,258	252,564
EXIM Bank PLC., Rajuk Avenue Branch (IBU)		1,817,403	860,846
		1,016,045,346	881,638,472
IBU = Islamic Banking Unit			
<u>iii. Settlement Account with Mobile Banking Services (MFS)</u>			
bKash Limited (Add Money Thr Planet) Settlement A/c		(204,677)	3,848,647
bKash Limited (Transfer Money) Settlement A/c		2,910,097	3,518,994
bKash Limited (Add Money thr link AC) Settlement A/c		456,036	240,705
		3,161,456	7,608,345
<u>iv. Fixed Deposits Receipt (FDRs)/Mudaraba Term Deposit Receipts (MTDR)</u>			
FDR placement to NBFIs		1,204,920,856	1,215,420,856
FDR /Mudaraba Term Deposit Receipt (MRDR) placement to Banks		700,000,000	700,000,000
		1,904,920,856	1,915,420,856
<u>v. Card Settlement Account</u>			
Trust Bank Ltd, Dilkusha Corp Br (Q-cash Settlement A/c)		37,134,301	37,521,345
		37,134,301	37,521,345
<u>vi. Balance with with Brokerage Co./Custodian Partner</u>			
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]		148,763,413	103,724,197
NRBC Bank Securities Ltd [Code: 1234] [Special BO Account by Special Fund]		1,303,974	2,362,553
North Star Investments (BD) Ltd. [Custodian Partner]		5,398,013	5,398,013
		155,507,346	111,526,709

	At Mar 31, 2024	At Dec 31, 2023
	Taka	Taka
4.1a Consolidated In Bangladesh		
NRBC Bank PLC.	3,182,399,367	3,041,963,742
NRBC Bank Securities Limited	76,005,670	38,690,108
NRBC Bank Asset Management Limited	11,294,612	102,540,062
	3,269,699,649	3,183,193,912
Less: Inter company transaction	186,061,155	249,424,933
	3,083,638,495	2,933,768,978
4.2 Conventional and Islamic banking Outside Bangladesh		
<u>Nastro Deposits:</u>		
Habib American Bank NY, USD	131,578	140,791,081
Mashreq Bank PSC NY, USD	1,341,963,704	1,436,617,362
AB Bank Ltd Mumbai, Acu Dollar	31,261,205	32,348,462
United Bank of India, Kolkata, Acu Dollar	1,616,850	11,994,787
United Bank of India, Kolkata, Acu Euro	514,326	528,707
Mashreq Bank Mumbai Acu Dollar	517,160	2,268,865
National Bank Of Pakistan, Tokyo, Jpy	392,570	410,708
Kookmin Bank, Seoul, Korea-USD	3,783,668	3,248,213
Habib Metro Bank Limited, Karachi Acu Dollar	10,657,701	1,631,792
Axis Bank Limited, India	20,118,026	437,893
Banca UBAE S.P.A., Italy	2,471,900	2,295,676
Kookmin Bank, Korea Republic	2,325,670	14,004,231
Bank of Huzhou, China	165,663	2,734,137
Sonali Bank Ltd. Kolkata Branch, ACU Dollar	9,609,809	9,141,012
Sonali Bank Ltd-USD, UK Branch	4,771,379	23,802,488
Sonali Bank Ltd-GBP, UK Branch	442,124	444,978
Sonali Bank Ltd-Euro, UK Branch	295,681	366,736
Zhejiang Chouzhou Commercial Bank Co. Ltd. China-USD	216,515	4,334,435
Zhejiang Chouzhou Commercial Bank Co. Ltd. China-Chinese Yuan (CNY)	2,694,919	149,321,362
Mizuho Bank Ltd., Tokyo	2,749,111	577,970
CAIXA Bank, S.A-USD	2,462,243	783,243
CAIXA Bank, S.A-EURO	417,599	429,276
Mashreq Bank PSC Dubai AED	5,832,400	5,843,600
	1,445,411,800	1,844,357,012
Mashreq Bank, NY USA-USD (OBU)	94,160,235	31,324,147
	1,539,572,036	1,875,681,159
4.2a Consolidated Outside Bangladesh (Nostro Accounts)		
NRBC Bank PLC.	1,539,572,036	1,875,681,159
NRBC Bank Securities Limited	-	-
NRBC Bank Asset Management Limited	-	-
	1,539,572,036	1,875,681,159
Less: Inter company transaction	-	-
	1,539,572,036	1,875,681,159
4.3 NRBC Fund Placement to Offshore Banking Unit (OBU)		
NRBC Bank Fund Placement to Offshore Banking Unit (OBU)	175,475,000	230,475,000
OBU Fund Placement/Bal. with HO-ID	-	-
	175,475,000	230,475,000
Less: Inter Branch Transaction with OBU	175,600,000	230,475,000
	(125,000)	-
5 Money at call and short notice : In Bangladesh		
Money at call and short notice to Banks	250,000,000	3,600,000,000
Money at call and short notice to NBFIs	143,300,000	143,300,000
	393,300,000	3,743,300,000

	At Mar 31, 2024	At Dec 31, 2023
	Taka	Taka
5.1 Money at call and short notice to Banks		
Janata Bank PLC.	150,000,000	1,000,000,000
The Premier Bank PLC.	-	2,000,000,000
United Commercial Bank PLC.	-	250,000,000
National Credit and Commerce Bank PLC.	-	350,000,000.00
SBAC Bank PLC.	100,000,000	-
	250,000,000	3,600,000,000
5.2 Money at call and short notice to NBFIs		
GSP Finance Company (Bangladesh) Limited	21,600,000	21,600,000
Union Capital Ltd.	45,900,000	3,900,000
Fareast Finance and Investment Ltd.	3,900,000	45,900,000
FAS Finance and Investment Limited	5,000,000	5,000,000
International Leasing & Financial Services Ltd	66,900,000	66,900,000
	143,300,000	143,300,000
5a Consolidated money at call and on short notice		
NRBC Bank PLC.	393,300,000	3,743,300,000
NRBC Bank Securities Limited	-	-
NRBC Bank Asset Management Limited	-	-
	393,300,000	3,743,300,000
6 Investments		
<u>Type of Investment</u>		
Treasury Bill	5,227,821,077	6,712,779,628
Treasury Bond	33,099,112,895	30,167,888,196
Sukuk Bond	1,268,070,000	1,278,070,000
Prize Bond	3,187,500	2,663,300
Other Investment	7,810,937,077	7,858,702,815
	47,409,128,548	46,020,103,939
<u>Nature wise:</u>		
Held for Trading	6,931,401,286	9,522,123,939
Held to Maturity	32,663,602,685	28,636,613,885
Others	7,814,124,577	7,861,366,115
	47,409,128,548	46,020,103,939
<u>Claim wise:</u>		
Government securities	39,598,191,471	38,161,401,124
Other investments	7,810,937,077	7,858,702,815
	47,409,128,548	46,020,103,939
6a Consolidated investments		
NRBC Bank PLC.	47,409,128,548	46,020,103,939
NRBC Bank Securities Limited	602,709,972	646,924,740
NRBC Bank Asset Management Limited	90,000,000	-
	48,011,838,520	46,667,028,679
Less: Inter company transaction	-	-
	48,011,838,520	46,667,028,679
6.1 Government securities - Conventional and Islamic banking		
Treasury bills and Bonds (Govt. Securities)	39,595,003,971	38,158,737,824
Prize Bond	3,187,500	2,663,300
	39,598,191,471	38,161,401,124
6.1.1 Treasury bills and Bonds (Govt. Securities) : Conventional and Islamic Banking including Sukuk Bonds:		
<u>a. Unencumbered</u>		
<u>i. Held for Trading(HFT)</u>		
91 Days Treasury Bills	3,492,885,827	-
364 Days Treasury Bills	-	6,712,779,628
2 Year Treasury Bonds	990,729,000	987,239,000
5 Year Treasury Bonds	32,123,318	1,125,775,190
10 Year Treasury Bonds	68,132,312	72,604,352
15 Year Treasury Bonds	294,071,619	304,574,558
20 Year Treasury Bonds	7,913,960	8,541,210
5 Year Sukuk Bond	310,610,000	310,610,000
	5,196,466,036	9,522,123,939

	At Mar 31, 2024	At Dec 31, 2023
	Taka	Taka
ii. Held to Maturity(HTM)		
Investment In Government Sukuk (Ijarah Sukuk) Bond (Islamic Banking)	957,460,000	967,460,000
2 Year T-Bonds	1,001,298,534	1,001,298,534
5 Year T-Bonds	6,385,689,751	5,313,776,351
10 Year T-Bonds	6,964,754,097	8,310,900,762
15 Year T-Bonds	6,720,551,460	2,995,141,160
20 Year T-Bonds	8,224,053,678	8,224,053,678
	30,253,807,520	26,812,630,485

b. Encumbered : Disclosure regarding of the securities were being lien under re-purchased agreement in the Annexure- D as per DOS Circular No.- 06 dated 15 July 2010.

i. Held for Trading(HFT)

91 Days Treasury Bills	1,734,935,250	-
	1,734,935,250	-

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

5 Year T-Bonds	-	-
10 Year T-Bonds	2,409,795,165	-
15 Year T-Bonds	-	1,823,983,400
20 Year T-Bonds	-	-
	2,409,795,165	1,823,983,400
	4,144,730,415	1,823,983,400

6.1a Consolidated Government securities

NRBC Bank PLC.	39,598,191,471	38,161,401,124
NRBC Bank Securities Limited	-	-
NRBC Bank Asset Management Limited	-	-
	39,598,191,471	38,161,401,124
Less: Inter company transaction	-	-
	39,598,191,471	38,161,401,124

6.2 Other investments

A. Quoted shares & Mutual Funds

Investment in Listed Co. Share under Bank Own Discretionary Fund	1,920,341,032	1,968,889,210
Investment in Listed Co. Share under Special Scheme Fund *	799,508,977	798,726,536
Portfolio Inv. Thr Asian Tiger Capital Partners Investments Ltd	65,831,522	65,831,522
Investment in Listed SUKUK Bond (Other than Govt.)	500,000,000	500,000,000
	3,285,681,530	3,333,447,268

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

B. Unquoted shares

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

C. Investment in Preference Share:

Regent Energy and Power Ltd.	37,475,580	37,475,580
Impress-Newtex Composite Textiles Limited	350,000,000	350,000,000
Jinnat Knitwears Limited	240,000,000	240,000,000
Fair Electronics Ltd.	160,000,000	160,000,000
	787,475,580	787,475,580

D. Investment in Subordinated Bond:

IPDC Finance Subordinate bond	60,000,000	60,000,000
UCBL Subordinated Bond-4	300,000,000	300,000,000
One Bank Subordinated Bond	425,000,000	425,000,000
Trust Bank PLC. 6th Subordinated Bond	1,000,000,000	1,000,000,000
Pubali Bank PLC. 3rd Subordinated Bond	800,000,000	800,000,000
	2,585,000,000	2,585,000,000

	At Mar 31, 2024	At Dec 31, 2023
	Taka	Taka
E. Investment in Perpetual Bond:		
The City Bank PLC. Perpetual Bond	300,000,000	300,000,000
Jamuna Bank PLC. Perpetual Bond	400,000,000	400,000,000
UCBL Perpetual Bond	450,000,000	450,000,000
	<u>1,150,000,000</u>	<u>1,150,000,000</u>
Total (A+B+C+D+E)	<u>7,810,937,077</u>	<u>7,858,702,815</u>

6.2a Consolidated other investments

NRBC Bank PLC.	7,810,937,077	7,858,702,815
NRBC Bank Securities Limited	602,709,972	646,924,740
NRBC Bank Asset Management Limited	90,000,000	-
	<u>8,503,647,049</u>	<u>8,505,627,555</u>
Less: Inter company transaction	-	-
	<u>8,503,647,049</u>	<u>8,505,627,555</u>

	At Mar 31, 2024	At Dec 31, 2023
	Taka	Taka
7.0 Loans and Advances/Investments	158,886,914,443	145,086,648,600
Loans, cash credits, overdrafts, etc./Investments	157,964,206,584	144,366,167,677
Bills purchased and discounted	826,987,407	720,480,923
	158,791,193,991	145,086,648,600
Bills purchased and discounted : Offshore Banking Unit(OBU)	95,894,792	-
	158,887,088,783	145,086,648,600
7.a Consolidated Loans and advances /Investments		
NRBC Bank PLC.	158,887,088,783	145,086,648,600
NRBC Bank Securities Limited	1,961,018,392	1,909,628,707
NRBC Bank Asset Management Limited	-	-
	160,848,107,175	146,996,277,307
Less: Inter company transaction	444,291,663	475,954,521
	160,403,815,511	146,520,322,786
7.1 Product wise Loans and Advances/Investments:		
i) Loans, cash credits, overdrafts, etc./Investments		
Conventional and Islamic banking		
<u>Inside Bangladesh</u>		
Overdraft	31,574,570,672	27,671,408,814
Cash Credit	6,197,342,171	6,175,882,815
Term loan	40,132,992,631	39,442,479,370
Lease Finance	290,712,293	296,245,224
Hire Purchase/HPSM (Transport)	3,631,065,962	3,633,314,719
Time loan	9,344,683,611	8,389,989,677
HBL (Commercial)- Corporate	76,858,458	75,840,298
Post Import Finance (PIF) - Corporate	34,499,722	1,934,423
Post Import Finance (PIF)	2,756,538,695	1,566,416,605
Packing Credit	165,203,911	212,821,973
EDF Loan	291,102,068	4,867,106
Payment Against Document (PAD)	297,782,376	14,086,864
SME Credit	21,403,567,739	17,754,293,157
Retail Credit	18,929,451,745	18,729,651,409
House Building Loan-Residential	2,814,109,642	2,817,062,746
Staff Loan	826,704,777	839,152,748
Advance Against Credit Card	927,295,424	896,521,056
Agriculture and Rural Credit	3,153,254,813	1,808,530,775
Micro Credit	11,358,527,891	11,954,444,995
Other Loans and Advances	797,343,099	77,236,824
Bai-Murabaha (IBU-Work Order Finance)	21,839,000	31,947,142
Bai-Murabaha (IBU-Trading)	624,883,573	579,392,126
Bai-Murabaha (IBU-Working Capital)	526,248,593	507,503,003
Bai-Murabaha Term (IBU-CMSME- Refinance)	157,258,651	166,595,614
Bai-Murabaha Term (IBU CMSME-Stimulus)	4,942,572	6,743,065
Single Bi-Salam (IBU)	13,036,009	15,103,221
	156,351,816,098	143,669,465,768
Offshore Banking Unit(OBU) : General Loan & Advance (U-pass)	1,612,390,486	696,701,908
	157,964,206,584	144,366,167,677

	At Mar 31, 2024	At Dec 31, 2023
	Taka	Taka
<u>Outside Bangladesh</u>		
ii) Bills purchased and discounted		
Conventional and Islamic banking		
Inside Bangladesh		
Inland bills purchased	712,902,097	556,927,017
	712,902,097	556,927,017
Outside Bangladesh		
Foreign bills purchased and discounted	114,085,310	163,553,906
	114,085,310	163,553,906
Offshore Banking Unit(OBU)	95,894,792	-
	209,980,102	163,553,906
	922,882,199	720,480,923
Total (i+ii)	158,887,088,783	145,086,648,600

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

<u>In Bangladesh</u>		
Loans	118,579,903,255	109,822,174,139
Overdrafts	31,574,570,672	27,671,408,814
Cash Credit	6,197,342,171	6,175,882,815
	156,351,816,098	143,669,465,768
Offshore Banking Unit(OBU)	1,612,390,486	696,701,908
	157,964,206,584	144,366,167,677
<u>Outside Bangladesh</u>		
Loans	-	-
Overdrafts	-	-
Cash Credit	-	-
	-	-
	157,964,206,584	144,366,167,677

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

NRBC Bank PLC.	157,964,206,584	144,366,167,677
NRBC Bank Securities Limited	1,961,018,392	1,909,628,707
NRBC Bank Asset Management Limited	-	-
	159,925,224,976	146,275,796,384
Less: Inter company transaction	444,291,663	475,954,521
	159,480,933,312	145,799,841,863

7.3 Loans and Advances/Investments under following Broad categories:

<u>Inside Bangladesh</u>		
Loans	118,579,903,255	109,822,174,139
Overdrafts	31,574,570,672	27,671,408,814
Cash Credit	6,197,342,171	6,175,882,815
Bills purchased and discounted	712,902,097	556,927,017
	157,064,718,195	144,226,392,785
Offshore Banking Unit(OBU)	1,612,390,486	696,701,908
<u>Outside Bangladesh</u>		
Bills purchased and discounted (Conventional & Islamic)	114,085,310	163,553,906
Foreign bills purchased and discounted (OBU)	95,894,792	-
	158,887,088,783	145,086,648,600

At Mar 31, 2024	At Dec 31, 2023
Taka	Taka

7.4 Net loans and advances/investments

Gross loans and advances/investments	158,887,088,783	145,086,648,600
Less: Interest suspense (Note 13.9)	4,455,749,318	3,825,420,107
Provision for Classified loans and advances/investments (Note 13.2)	3,808,769,881	3,594,260,699
	8,264,519,199	7,419,680,806
	150,622,569,584	137,666,967,794

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

Govt. Sector	-	-
Public Sector	2,383,306,332	223,965,667
Co-operative sector	-	-
Private Sector	156,503,782,451	144,862,682,933
	158,887,088,783	145,086,648,600

7.6 Classification of loans, advances and lease/investments

Conventional & Islamic

Standard including Staff Loan	141,422,180,617	134,186,391,286
Special Mention Account (SMA)	5,902,925,688	3,144,508,628
	147,325,106,305	137,330,899,913

Classified

Substandard	2,918,057,953	1,018,872,802
Doubtful	446,173,977	577,996,568
Bad/Loss	8,197,750,548	6,158,879,317
	11,561,982,478	7,755,748,687
	158,887,088,783	145,086,648,600

7.7 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	139,660,158,604	Various (*)	1,127,562,870	1,091,740,724
Special General Provision-COVID-19 for 2020 [BRPD Cir 56 of 2020]		1%	78,846,205	123,801,071
Special General Provision-COVID-19 for 2021 [BRPD Cir 51 of 2021]		2% & 1.5% (for UC)	47,645,133	78,048,391
Special General Provision COVID -19 (BRPD Cir # 53 of 2022)		1.00%	60,078,605	-
Special Mention Account (SMA)	5,813,332,175	Various (*)	42,166,801	9,574,561
Sub-Total (a)			1,356,299,614	1,303,164,747

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

<u>For Classified Loans</u>	<u>Base for Provision</u>	<u>Rate (%)</u>		
Substandard Loan (SS) (**)	1,597,336,205	20%	361,074,644	104,671,438
Doubtful (DF) (**)	185,356,750	50%	47,111,035	169,057,198
Bad/loss (BL)	5,081,354,225	100%	3,400,584,203	2,248,496,997
Sub-Total (b)			3,808,769,881	2,522,225,634
Required Provision for Loan and advance (c=a+b)			5,165,069,495	3,825,390,381
Total Provision maintained (Note:13.1 & 13.2)			5,165,069,495	3,825,390,381
Excess/(Shortfall) of provision as of 31 March, 2024			-	-

(**) 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

Outside Bangladesh

At Mar 31, 2024	At Dec 31, 2023
Taka	Taka
712,902,097	556,927,017
209,980,102	163,553,906
922,882,199	720,480,923

8a Consolidated Bills purchased and discounted:

NRBC Bank PLC.

NRBC Bank Securities Limited

NRBC Bank Asset Management Limited

922,882,199	720,480,923
-	-
-	-
922,882,199	720,480,923

	At Mar 31, 2024	At Dec 31, 2023
	Taka	Taka
9 Fixed assets including premises, furniture and fixtures of the Bank		
<u>Conventional and Islamic banking</u>		
Building and Construction	-	-
Furniture & Fixtures	1,362,100,914	1,324,418,969
Machinery and Plant	576,577,986	571,069,737
Office Equipment	456,703,024	448,747,954
Computer and Computer Equipment	400,130,877	386,481,694
Intangible Assets/ Bangladesh Made Computer Software	209,800,201	209,800,201
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	824,005,200	824,005,200
	3,848,941,571	3,784,147,124
Less: Accumulated Depreciation-Own Assets & Lease Assets	1,697,511,306	1,615,281,772
Less: Accumulated Depreciation-Right of Use Assets (RoU)	461,890,248	438,879,393
	2,159,401,554	2,054,161,165
Book Value	1,689,540,017	1,729,985,959
9.01 Right of use assets (Lease assets)		
a. Present value of lease liabilities (obligation) :		
Opening Balance	700,580,161	630,370,310
Add: Inclusion 1 Brs during the period of 31.03.2024 having rental tenor morethan 10 Years	-	70,209,851
Less: Right of Use Asset due to Termination of agreement	-	-
	700,580,161	700,580,161
b. Initial payment in form of advance rent to the lessor:		
Opening Balance	123,425,040	123,425,040
Add: Inclusion during the period paid as Advance Rent as per ceriteria mentioned -a	-	-
Less: Remaining advance rent due to Termination of agreement	-	-
	123,425,040	123,425,040
Total [a+b]	824,005,200	824,005,200
A schedule of fixed assets for Accounting Purpose and Tax Purpose Annexure-A		
9a Consolidated Fixed assets including premises, furniture and fixtures		
At cost:		
NRBC Bank PLC.	3,848,941,571	3,784,147,124
NRBC Bank Securities Limited	36,670,367	35,434,635
NRBC Bank Asset Management Limited	-	-
	3,885,611,938	3,819,581,760
Accumulated depreciation:		
NRBC Bank PLC.	2,159,401,554	2,054,161,165
NRBC Bank Securities Limited	16,148,278	14,982,731
NRBC Bank Asset Management Limited	-	-
	2,175,549,832	2,069,143,896
Net Book Value	1,710,062,106	1,750,437,864

Note : 9.01

	At Mar 31, 2024	At Dec 31, 2023
	Taka	Taka
10 Other assets		
i. Income Generating-Equity Investment		
99.99% equity shareholding of NRBC Bank Securities limited*	439,999,980	439,999,980
99.99% equity shareholding of NRBC Bank Asset Management Ltd.**	99,999,990	99,999,990
	539,999,970	539,999,970
*NRBC Bank formed the subsidiary company NRBC Bank Securities Limited on 20 September 2015 bearing certificate of incorporation no. C-125904/2015 under the Companies Act 1994 wherein Bank has 99.99% stakeholding of the company.		
**NRBC Bank formed the subsidiary company NRBC Bank Asset Management Ltd. on 07 December 2021 bearing certificate of incorporation no. C-176879/2021 under the Companies Act 1994 wherein Bank has 99.99% stakeholding of the company.		
ii. Non-Income Generating		
Advance Security Deposit	92,424,413	165,693,718
Stock of Stationery and printing items [Note -10.3]	19,181,170	19,575,969
Suspense Account [Note -10.4]	484,643,623	355,597,978
Deferred Tax Assets (Note 10.5)	1,529,732,221	1,435,881,772
Stamps in Hand	17,408,079	16,025,857
Advance Office Rent (Note 9.01 and Note 10.6)	60,818,744	67,484,495
Suspense Settlement Parking A/c	300,410	273,865
Interest/Profit Receivable on Loans and Advances (LDOs)	10,453	-
Interest/Profit Receivable on Balance with Banks & FIs	34,446,663	18,035,028
Interest Receivable on Call Loan & Short Notice Loan	163,844	6,457,633
Interest Receivable on Treasury Bonds	561,994,540	569,219,055
Interest Receivable on Sukuk Bonds	15,349,019	22,933,771
Interest Receivable on Coupon Bond (Other than Govt.)	20,840,489	111,785,370
Interest Receivable on USD Fund Placement to OBU	6,841	6,841
Prepaid Insurance Premium	15,319,191	1,856,762
Prepaid for House Furnishing cost & Passage for Travel (LFA)	31,728,059	854,890
Interest Receivable-COVID Block Account	290,095	290,095
Dividend Receivable on Share/Preference Share	3,618,333	51,979,306
Supervision Charge Receivable	50,263,860	54,366,078
Advance Income Tax [Note -10.7]	2,237,534,341	2,201,374,338
Inter Branch General Account (IBGA) Debit Balance [Note -10.8]	-	238,319,763
	5,176,074,389	5,338,012,583
	5,716,074,359	5,878,012,553
10.1 Aging of Others Assets		
Up to 6 months	1,233,931,035	1,209,976,144
Over 6 Months to 1 Year	22,167,288	16,154,091
Over 1 Years to 4 Years	9,528,871	256,467
Above 4 Years	3,910,447,195	4,111,625,881
	5,176,074,389	5,338,012,583
10.2 Classification Status of Others Assets		
Unclassified	5,176,074,389	5,338,012,583
Doubtful	-	-
Bad/Loss	-	-
	5,176,074,389	5,338,012,583
** No protested bill and legal expenses included in the Other Assets		
10a Consolidated Other assets		
NRBC Bank PLC.	5,716,074,359	5,878,012,553
NRBC Bank Securities Limited	315,594,288	369,521,307
NRBC Bank Asset Management Limited	1,349,486	-
	6,033,018,132	6,247,533,860
Less: Inter company transaction	561,318,234	561,318,234
	5,471,699,898	5,686,215,626
10.3 Stock of Stationery and printing items (Conventional & Islamic Banking)		
Packaging/Printing and Office Stationery (Assets)	16,369,820	14,360,340
Security Papers/Stationery (Assets)	339,780	429,355
Stock of Stationery/Inventory	2,471,570	4,786,275
	19,181,170	19,575,969

	At Mar 31, 2024	At Dec 31, 2023
	Taka	Taka
10.4 Suspense Account:		
Cash Incentive agst Foreign Remittance by Government	88,123	-
Advance Against Procurements	38,504,621	54,418,153
Receivable against payment for Principal of Govt. Securities (BSP/PSP/3MB)	54,195,401	20,032,901
Advance Agst Travelling/Dearness Allowance (TA/DA)	4,000	-
Parking/Settlement account	301,918,060	206,175,680
Cash Remittance - Banking Booth/Other Bank	15,800,000	53,007,186
Suspense Payment Others	27,347,079	9,079,414
Suspense A/C Bank POS and NPSB TXN Dispute amount	32,392,862	4,404,857
Interest Receivable Against payment for Interest of Govt. Securities (BSP/PSP/3MB)	10,526,888	7,591,426
Foreign Remittance Agencies	2,949,338	-
Stamp for Utility Bill Collection	917,252	888,362
	484,643,623	355,597,978

10.5 Deferred Tax Assets		
Opening Balance	1,435,881,772	990,376,113
Additional provision during the Year	93,850,448	445,505,659
Less: Adjustment/Settlement (Note-39)		-
	1,529,732,221	1,435,881,772

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

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

10.6 Advance Office Rent		
Advance Rent [Out of threshold level set by Bank and Low value for IFRS-16]	60,818,744	67,484,495
Advance Rent [Consideration of IFRS -16 as initial payment]	123,425,040	123,425,040
	184,243,784	190,909,534

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

10.7 Advance Income Tax		
Advance income tax represents the tax payment to the government exchequer.		
Opening Balance	2,201,374,339	4,568,541,552
Add: Advance Corporate Tax and withholding Tax during the period	267,339,809	1,859,679,128
	2,468,714,147	6,428,220,680
Less: Settlement/Adjustment :	231,179,806	4,226,846,342
Financial Year 2013 (Assessment Year: 2014-2015)*	8,935,365	-
Financial Year 2014 (Assessment Year: 2015-2016)*	58,362,658	-
Financial Year 2015 (Assessment Year: 2016-2017)*	149,815,549	-
Financial Year 2017 (Assessment Year: 2018-2019)*	-	592,042,506
Financial Year 2018 (Assessment Year: 2019-2020)*	-	731,652,452
Financial Year 2019 (Assessment Year: 2020-2021)*	-	962,921,355
Financial Year 2020 (Assessment Year: 2021-2022)	7,781,613	684,463,873
Financial Year 2021 (Assessment Year: 2022-2023)	6,284,621	1,255,766,156
	2,237,534,341	2,201,374,339

10.7.1 Advance Corp. Tax & Withholding Tax in details		
Advance Corporate Tax (Under Section # 154 and 173 of ITO, 2023)	1,805,795,927	1,605,795,927
TDS@10% & 15% on Interest Income from FDR and Balance with Bank & FIs	50,910,587	263,784,957
TDS @ 20% on Cash Dividend received from Quoted Share	60,899,954	54,109,221
Tax deposited @ 5% on commission on L/C	13,319,624	11,646,273
Advance Tax to City Corporation/Purasuva under section 131	455,130	434,780
Advance Tax for Bank's Pool Vehicles	687,500	687,500
Advance Tax on Interest on Securities of Bill and Bond (u/s 106)	303,263,763	262,722,325
Adv. Tax on Assets Transfer/Lease/Agreement Registration (u/s 125 and 128)	1,999,700	1,999,700
Advance Tax on Others Income	193,655	193,656
Adv. Tax on Gun License (U/S 91- Source Tax)	8,500	-
	2,237,534,340	2,201,374,338

At Mar 31, 2024	At Dec 31, 2023
Taka	Taka

10.7.2 Advance Corporate Tax and withholding Tax during the year in details

Advance Corporate Tax (Under Section # 154 and 173 of ITO, 2023)	214,066,234	1,651,716,468
TDS on Interest Income from FDR and Balance with Bank & FIs	4,239,202	21,512,609
TDS on Cash Dividend received from Quoted Share	6,790,733	38,583,579
Tax deposited on commission on L/C	1,673,351	7,595,165
Advance Tax to City Corporation/Purasuva U/S-131	20,350	241,715
Advance Tax for Bank's Pool Vehicles	-	352,500
Advance Tax on Interest on Securities of Bill and Bond (u/s 106)	40,541,438	138,575,370
Adv. Tax on Assets Transfer/Lease/Agreement Registration (u/s 125 and 128)	-	1,000,000
Advance Tax on Others Income	8,500	101,721
	267,339,809	1,859,679,128

10.8 Inter Branch General Account Balance

		<u>Number of Entry</u>	
Inter Branch General Account Debit Balance	Debit	-	246,808,705
Inter Branch General Account Credit Balance	Credit	-	8,488,942
		-	238,319,763

	At Mar 31, 2024	At Dec 31, 2023
	Taka	Taka
11 Borrowings from other Banks, Financial Institutions and Agents		
In Bangladesh (Note 11.1)	15,299,914,372	12,715,470,964
Outside Bangladesh	-	-
	15,299,914,372	12,715,470,964
11.1 In Bangladesh		
Re/Pre-finance Scheme from Bangladesh Bank and Institutions*	10,312,404,314	10,880,955,913
Borrowing Call from Bank	-	-
Banks and Bangladesh Bank	3,422,676,000	1,370,000,000
	13,735,080,314	12,250,955,913
Offshore Banking Unit (OBU)	1,740,434,058	694,990,051
	15,475,514,372	12,945,945,964
Less: Inter Branch Transaction	175,600,000	230,475,000
	15,299,914,372	12,715,470,964
* Details of Product wise Pre/Refinance Facilities in the Annexure-F		
11.2 Analysis by Security		
Borrowing with Security	-	-
Borrowing without Security	15,299,914,372	12,715,470,964
	15,299,914,372	12,715,470,964
11.3 Repayment pattern		
Repayable on demand	4,987,510,058	1,834,515,051
Repayable on maturity/terms	10,312,404,314	10,880,955,913
	15,299,914,372	12,715,470,964
11a Borrowings from Bangladesh Bank, other Banks, Financial Institutions and Agents		
NRBC Bank PLC.	15,299,914,372	12,715,470,964
NRBC Bank Securities Limited	1,730,769,517	1,757,776,699
NRBC Bank Asset Management Limited	-	-
	17,030,683,889	14,473,247,663
Less: Inter company transaction	444,291,663	475,954,521
	16,586,392,226	13,997,293,142
11aa Bond - BASEL Capital Tier-I & II	5,520,000,000	5,520,000,000
<u>NRBC Bank Subordinated Bond -I</u>		
Janata Bank Limited	2,000,000,000	2,000,000,000
Agrani Bank Limited	500,000,000	500,000,000
Sonali Bank Limited	500,000,000	500,000,000
	3,000,000,000	3,000,000,000

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

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

Declard rate for Dec 26, 2023 to June 25, 2024 by Trustee : 9.00% p.a

	At Mar 31, 2024	At Dec 31, 2023
	Taka	Taka
NRBC Bank Subordinated Bond -II		
Mutual Trust Bank Limited	1,000,000,000	1,000,000,000
Premier Bank Limited	800,000,000	800,000,000
NRB Bank Limited	700,000,000	700,000,000
DISA	10,000,000	10,000,000
PRIDUM Foundation	10,000,000	10,000,000
	2,520,000,000	2,520,000,000

Purpose of NRBC Bank SB-II	: To raise Tier-II Regulatory Capital for ensure the sustainable doing business including capital adequacy to support healthy growth of business and thereby enhancing Capital to Risk-weighted Asset Ratio (CRAR) as per “Guidelines on Risk Based Capital Adequacy” of Bangladesh Bank.
Subscription	: So far BDT 252.00 crore has been subscribed on December 26, 2022 and November 14, 2023 out of the BDT 500.00 crore
Major Features of NRBC Bank SB-II Issue	: -Non-convertible Unsecured Fully-redeemable Floating Rate Subordinated Bonds -Rate Basis-Reference Rate + Coupon Margin -Coupon Range: 6.00%-9.00% p.a. -The redemptions in 5 (five) annual tranches commence at the end of 36th month -Section 51 is applicable for Tax deduction at Source under ITO, 1984
Tenor or maturity	: 7 Years or 84 Months from the date of Issue
Name of the trustee	: City Bank Capital Resources Limited
Declar rate for Bank for Dec 26, 2023 to June 25, 2024 by Trustee	: 9.00% p.a
Declar rate for Individual & Corporate for Nov 12, 2023 to May 11, 2024 of DISA and Nov 14, 2023 to May 13, 2024 of PIDIM FOUNDATION by Trustee	: 8.90% p.a

12 Deposits and other accounts

Deposit from Inter Bank (Note-12.1)	-	2,000,000,000
Deposit from Customers (Note-12.2)	169,054,757,872	160,989,292,545
	169,054,757,872	162,989,292,545

12a Consolidated Deposits and other accounts

NRBC Bank PLC.	169,054,757,872	162,989,292,545
NRBC Bank Securities Limited	62,095,462	82,777,700
NRBC Bank Asset Management Limited	-	-
	169,116,853,333	163,072,070,245
Less: Inter company transaction	186,061,155	249,424,933
	168,930,792,179	162,822,645,312

12.1 Deposits from Inter Bank/FIs

Fixed Deposit:

The Premier Bank PLC	-	2,000,000,000
IPDC Finance Limited	-	-
	-	2,000,000,000

12.2 Deposits and other accounts

i. Current accounts and other accounts

Current Deposit/Al-Wadeah Current Deposit Account	16,232,886,133	17,469,664,351
Non-Resident Taka Account-NRTA	13,091,961	78,448,879
Foreign Currency Deposit	597,645,774	501,613,071
Sundry for Retail Business	50,119,226	50,002,067
Sundry Deposit for retailer Point	397,875	367,778
Sundry Deposit	11,143,663,803	9,162,749,687
	28,037,804,773	27,262,845,832

Note: 12.2.1

ii. Bills Payable

Pay Order (Conventional & IBU)	15,899,174,513	12,763,035,795
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	At Mar 31, 2024	At Dec 31, 2023
	Taka	Taka
iii. Savings Bank Deposit/Mudaraba Savings Deposit (MSDA)	21,847,625,725	21,529,891,394
iv. Term Deposit/Fixed Deposit		
Fixed Deposit/Mudaraba Term Deposit Receipt Account (MTDR)	64,723,822,998	60,584,426,591
Short Term Deposit/Mudaraba Term Deposit Receipt Account (MTDR)	15,739,231,112	16,237,635,245
Schemes Deposit /Mudaraba Scheme Deposits	22,807,098,752	22,611,457,688
	103,270,152,861	99,433,519,524
Total [i+ii+iii+iv]	169,054,757,872	160,989,292,545

12.2.1 Sundry Deposit

Margin on Bank Guarantee	3,928,430,624	3,666,811,515
Margin on Letter of Credit (Conventional & Islamic)	2,954,671,708	1,328,856,543
Margin on Bills	184,890,401	181,157,464
Margin on FBC/ FBP Collected Bills	100	100
Margin on IDBC/ IDBP Collected Bills	10,945,245	13,653,244
Margin on IBC/IBP Collected Bills	6,000	6,000
Margin on Earnest Money Scheme/Commitment	2,041,632,774	1,977,474,973
Sale Proceeds of Govt. Savings Certificates	13,842,892	16,842,892
Land Registration Collection [Parking Account]	121,825,046	4,858,725
Security Deposits	2,792,861	2,293,126
Insurance Coverage Fund on Loans and Advances	232,625,308	210,955,924
Cover Fund from Exchange House	151,143	180,837
NRBC Employees Welfare Fund	3,141,144	2,055,639
VAT, Excise Duty and Withholding Tax (Conventional & IBU)	237,498,126	570,488,609
Value Added Tax - VAT on Utility Bills Collection	103,997,537	108,727,128
Proceed from Lottery Sale	31,228	31,228
Bills/Fees Collection-Agent Point	6,529	1,913
Sundry Creditors	375,739,886	224,687,733
Sundry Deposit-Agent Point	23,109	19,094
Parking/Settlement - Fund/Inst./Liabilities	431,278,995	337,083,752
Other Sundry Deposits (Conventional & IBU)	500,133,147	516,563,247
	11,143,663,803	9,162,749,687

12.3 Demand and Time Deposits

A. Demand Deposits

Current Accounts and Other Accounts	16,245,978,094	17,548,113,229
Savings Deposits (9%)	1,966,286,315	1,937,690,225
Sundry Deposit	11,144,061,678	9,163,117,465
Foreign Currency Deposit	597,645,774	501,613,071
Deposit Under Q-Cash	50,119,226	50,002,067
Bills Payable	15,899,174,513	12,763,035,795
	45,903,265,601	41,963,571,852

B. Time Deposits

Savings Deposits (91%)	19,881,339,410	19,592,201,168
Short Notice Deposits	15,739,231,112	16,237,635,245
Fixed Deposits	64,723,822,998	62,584,426,591
Deposit Under Schemes	22,807,098,752	22,611,457,688
	123,151,492,271	121,025,720,693
Total Demand and Time Deposits	169,054,757,872	160,989,292,545

	At Mar 31, 2024	At Dec 31, 2023
	Taka	Taka
13 Other Liabilities		
<u>Conventional and Islamic banking</u>		
Accumulated Provision against unclassified Loans and Advances (Note 13.1)	1,356,299,614	1,207,924,713
Accumulated Provision against Classified Loans and Advances (Note 13.2)	3,808,769,881	3,594,260,699
Accumulated Provision against off Balance Sheet (OBS) items (Note 13.3)	465,682,317	435,327,344
Payable to Recognized NRBC Bank Employees' Gratuity Fund (Note 13.4)	-	-
Provision for diminution of Share of listed Company and Securities (Note 13.5)	330,789,616	315,695,575
Provision for Share, Bond and Securities - Unquoted	37,475,580	44,375,580
Accrued Interest/Profit Payable (Note 13.6)	8,099,273,436	7,223,298,226
Coupon Interest Payable	42,830	9,814
Current Income Tax Payable (Note 13.7)	3,115,260,767	3,022,237,934
Interest Suspense of classified Loans & Advances (Note 13.9)	4,455,749,318	3,825,420,107
Payable/Provision for Incentive Allowance-Employees	74,577,370	102,605,245
Provision/Payable for Office Rent	11,351,021	10,733,641
Parking GL For Daily Txn of EOD Settlement	(2,922,945)	(2,303,214)
QR Code & EOD Settlement Account	-	530,000
Lease liabilities (present value of lease payments) (Note 13.10)	349,124,110	367,849,996
Compensation Suspense [Islamic Banking]	508,082	62,166
Unearned Income [Islamic Banking]	355,099,363	378,181,435
Compensation Account [Islamic Banking]	3,931,009	2,377,551
Payable/Provision for Ex-gratia-Security and Cleaning support Staff	25,006,600	6,600
FC Held Against BTB Bills, EDF Loan and Others	2,477,818,780	1,985,706,235
Start-up Fund (Note : 13.11)	70,126,771	70,126,771
Corporate Social Responsibility (CSR) Fund	16,350	16,350
Audit Fees payable	575,000	575,000
Accrued Revenue for Disbursement-Cards Business	33,690,990	36,075
Corp. Governance Auditor Fees Payable	57,500	57,500
BACH Clearing Settlement	2,500,050	2,500,050
Inter Branch General Account (IBGA) Credit Balance (Note 13.12)	457,484,484	-
	25,528,287,895	22,587,611,392
13.1 Provision against Unclassified of loans, advances and lease/investments		
<u>Conventional and Islamic banking</u>		
Standard including Staff loan	1,127,562,870	1,060,475,609
Special General Provision-COVID-19	186,569,943	126,569,943
Special Mentioned Account (SMA)	42,166,801	20,879,161
	1,356,299,614	1,207,924,713
i. General Provision for Standard Loans		
Provision held at the beginning of the period	1,060,475,609	1,091,740,724
Add : Provision During the period	67,087,261	(31,265,116)
	1,127,562,870	1,060,475,609
ii. General provision for Special Mentioned Account (SMA)		
Provision held at the beginning of the period	20,879,161	9,574,561
Add: Provision during the period	21,287,640	11,304,600
	42,166,801	20,879,161
13.2 Provision against classified off loans, advances and lease/investments		
Substandard	361,074,644	181,803,065
Doubtful	47,111,035	56,204,175
Bad/Loss	3,400,584,203	3,356,253,458
	3,808,769,881	3,594,260,699
13.2.1 Movement of Provision against Classified Loans and Advances/Investments		
<u>The movement in specific provision for Bad and Doubtful Debts</u>		
Provision held at the beginning of the period	3,594,260,699	2,522,225,634
Less : Fully provisioned Depreciated/written off loan during the period	-	84,120,885
Add: Recovery of amounts previously Depreciated /written off Loan	-	4,150,000
Add: Special provision kept for the Current year (Note 35)	214,509,182	1,152,005,950
Less: Recoveries and such provision which are not necessary	-	-
Add: Net charge to Profit and Loss Statement	-	-
Provision held as on 31 March, 2024	3,808,769,881	3,594,260,699

	At Mar 31, 2024	At Dec 31, 2023
	Taka	Taka
13.3 Movement the Provision against Off Balance Sheet (OBS) items		
Provision held at the beginning of the period	435,327,344	441,194,211
Less : Transferred to general reserve	-	-
Add: Provision made during the period	30,354,973	-
Less: Adjustment during the period	-	5,866,868
Provision held as on 31 March, 2024	465,682,317	435,327,344

13.3.1 Particulars of required provisions for off balance sheet items

Particulars	Outstanding Amount (Tk.)	% of Required Provision	Required Provision as December 31, 2023	Required Provision as December 31, 2023
Acceptances and endorsements	8,785,629,779	1%-5%	75,358,473	80,667,174
Letters of guarantee	37,154,001,756	1%-5%	318,687,323	312,703,198
Irrevocable letters of credit	8,351,707,940	0.5%-5%	71,636,521	41,956,971
Bills accepted for collection	5,864,130,202	0.00%	-	-
Required Provision			465,682,317	435,327,344
Previous Year Balance			435,327,344	441,194,211
Required charged to Profit and Loss account		(Note-37)	30,354,973	(5,866,868)

*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	-	45,000,000
Less: Release from Bank to the Fund	-	45,000,000
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	315,695,575	336,368,668
Add: Provision kept for devaluation of Share value of DSE & CSE invested by Bank	15,094,041	-
Less: Decrease of devaluation of Share value of DSE & CSE invested by Bank	-	20,673,093
Closing Balance	330,789,616	315,695,575

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

Opening Balance	120,995,269	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]	15,094,041	-
Less:Decrease of devaluation of Share value of DSE & CSE invest by Bank	-	-
	136,089,311	120,995,269
Provision requirement for quoted and unquoted share	136,089,311	120,995,269
Provision maintained	136,089,311	120,995,269
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. 246,915,411.04 for the period ended Dec. 31, 2023 has not been kept as per Clause cha (2)(i) of aforesaid circular.

	At Mar 31, 2024	At Dec 31, 2023
	Taka	Taka
13.6 Accrued Interest/Profit Payable		
Conventional and Islamic banking		
Interest/Profit Payable on SB A/C	144,854,372	-
Interest/Profit Payable on SND A/C	189,145,974	-
Interest Payable of FDR-Day basis	40,861,569	17,820,418
Profit Payable on MSDA - Customer	3,641,497	-
Profit Payable on MSNDA - Customer	885,492	-
Interest/Profit Payable of FDR-1 month	30,693,813	27,664,569
Interest Payable of FDR-1 month-Agent	10,093	10,081
Interest/Profit Payable of FDR-3 months	320,795,284	244,094,863
Interest Payable of FDR-3 months-Agent	38,453	115,141
Interest/Profit Payable of FDR-6 months	213,856,026	179,915,533
Interest Payable of FDR-6 months-Agent	35,501	9,475
Interest/Profit Payable of FDR-12 months	447,438,577	427,839,726
Interest Payable of FDR-12 months-Agent	117,126	161,992
Interest Payable of FDR-24 months	16,691,999	14,562,341
Interest Payable of FDR-24 months-Agent	33,076	29,963
Interest Payable of FDR-36 months	23,468,446	23,742,332
Interest/Profit Payable on Deposit Under Scheme	6,454,402,814	6,233,917,549
Intt. Payable on Pre/Refinance fm Bangladesh Bank/Institutions	32,279,951	35,096,837
Interest Payable on Refinance from Bangladesh Bank	2,241,615	2,241,615
Interest Payable on REPO Borrowing from Bangladesh Bank	20,504,637	2,674,315
Interest Payable on borrowing from Other Banks & FIs	-	2,155,556
Interest/Profit Payable on MSDA - Staff	1,047	-
Interest/Profit Payable on Subordinated Bond	132,272,670	8,417,932
	8,074,270,032	7,220,470,239
Add: OBU- Interest Payable for Borrowing from Banks -USD (LCY)	25,003,404	2,827,986
	8,099,273,436	7,223,298,226
13.7 Current Income Tax Payable		
Opening Balance	3,022,237,934	6,121,567,330
Add: Provision during the Period	324,202,639	1,127,516,946
Less: Adjustment during the period	231,179,806	4,226,846,342
	3,115,260,767	3,022,237,934
13.8 Deferred Tax Payable		
Opening Balance	-	-
Additional Expenses during the Year	-	-
Less: Adjustment/Settlement	-	-
	-	-
Deductible temporary differences may be incurred due to application of different depreciation method from third schedule of ITO-1984 and classified loan loss provision. Inception of company, temporary difference in respective accounting depreciation was lesser than tax depreciation which already been revert. At the same, BRPD circular no 06 dated 31 July 2011 impairment of loan assets claimed for deferred tax purpose unless it will be expense while write off from Books of account and will be charge in the profit & loss account.		
13.9 Movement of Interest Suspense Account:		
Opening Balance at 1 January	3,825,420,107	2,371,918,268
Add: Amount of Interest Transferred/credited as suspended in the period	630,329,211	3,506,419,773
	4,455,749,318	5,878,338,041
Less: Amount of suspended interest Recovered during the period	-	1,614,380,495
Less: Amount of suspended interest depreciated/Waived during the period	-	438,537,439
	4,455,749,318	3,825,420,107
13.10 Lease liabilities		
Balance as at 1 January	367,849,996	384,486,537
Add: Inclusion 1 Brs during the year having rental tenor morethan 10 Years	-	70,209,851
Add: Interest charge during the year	4,739,914	20,205,144
	372,589,910	474,901,532
Less: Remaining Lease liabilities due to Termination of agreement	-	-
Less : Payment made during the year	23,465,800	107,051,536
	349,124,110	367,849,996

At Mar 31, 2024	At Dec 31, 2023
Taka	Taka

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 and@8.60% for the year 2023 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	70,126,771	51,663,438
Add: Transfer from Retained Profit	-	18,463,333
	70,126,771	70,126,771

13.12 Inter Branch General Account Balance

	No. of Entry		
Inter Branch General Account Credit Balance	315	554,141,619	-
Inter Branch General Account Debit Balance	235	96,657,135	-
		457,484,484	-

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

13a Consolidated Other liabilities

NRBC Bank PLC.	25,528,287,895	22,587,611,392
NRBC Bank Securities Limited	308,597,340	300,799,827
NRBC Bank Asset Management Limited	46,000	65,000
	25,836,931,235	22,888,476,219
Less: Inter company transaction	1,318,254	1,318,254
	25,835,612,981	22,887,157,965

	At Mar 31, 2024	At Dec 31, 2023
	Taka	Taka
14 Share Capital		
14.1 Authorized Capital		
100,00,00,000 ordinary shares of Taka 10 each	<u>10,000,000,000</u>	<u>10,000,000,000</u>
14.2 Issued, Subscribed and Fully Paid-up-Capital		
828,649,534 ordinary shares of Taka 10 each	<u>8,286,495,343</u>	<u>8,286,495,343</u>
14.3 Movement of Paid-up-Capital		
Opening Balance	8,286,495,343	7,929,660,615
Add: Issue as Bonus share for the year 2022	-	356,834,728
	<u>8,286,495,343</u>	<u>8,286,495,343</u>

14.4 Particulars of Share Capital

Particulars	No. of Shareholders	Shareholding as of 31.03.2024		Shareholding as of 31.12.2023	
		In Number	In Percentage	In Number	In Percentage
Sponsors/Promoters	55	563,982,688	68.06%	563,982,688	68.06%
Shareholders/Public	16828	240,693,260	29.05%	240,265,203	28.99%
Institutions	201	23,973,584	2.89%	24,401,641	2.94%
Total	17084	828,649,532	100.00%	828,649,532	100.00%

14.5 Movement of Paid Up Capital :

Year	Declaration	Number of Shares	Value (TK)	Cumulative
2013	Initial	444,605,900	4,446,059,000	4,446,059,000
2014		-	-	4,446,059,000
2015		-	-	4,446,059,000
2016	Bonus @3% for the Year-2015	13,338,177	133,381,770	4,579,440,770
2017	Bonus @7% for the Year-2016	32,056,069	320,560,690	4,900,001,460
2018	Bonus @ 5% for the Year-2017	24,499,988	244,999,880	5,145,001,340
2019	Bonus @ 11% for the Year-2018	56,594,990	565,949,900	5,710,951,240
2020	Bonus @ 2% for the Year-2019	11,421,874	114,218,740	5,825,169,980
2021	IPO subscription of the bank from February 3 to	120,000,000	1,200,000,000	7,025,169,980
2021	Bonus @ 5% for the Year-2020	35,125,850	351,258,499	7,376,428,479
2022	Bonus @ 7.5% for the Year-2021	55,323,214	553,232,136	7,929,660,615
2023	Bonus @ 4.5% for the Year-2022	35,683,473	356,834,728	8,286,495,343

15 Statutory Reserve

Opening Balance at the beginning of the year	3,570,681,593	3,065,012,681
Add: Addition during the period *	67,088,802	505,668,912
Add./less: Adjustment for Foreign Exchange Rate Fluctuation	-	-
Closing Balance at the end of the period	<u>3,637,770,396</u>	<u>3,570,681,593</u>

* 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.	3,637,770,396	3,570,681,593
NRBC Bank Securities Limited	39,326,983	39,326,983
NRBC Bank Asset Management Limited	-	-
	<u>3,677,097,378</u>	<u>3,610,008,576</u>
Less: Minority Interest -NRBC Bank Securities Limited	0.85	0.85
Less: Minority Interest - NRBC Bank Asset Management Limited	0.00	0.00
	<u>3,677,097,377</u>	<u>3,610,008,575</u>

	At Mar 31, 2024	At Dec 31, 2023
	Taka	Taka
16 Revaluation reserve:		
Assets Revaluation Reserve (Note 16.1)	-	-
Investment Revaluation Reserve (Note 16.2)	59,267,157	55,224,350
Foreign Currency Translation/Revaluation Reserve (Note 16.3)	-	-
	59,267,157	55,224,350
16.1 Assets Revaluation Reserve		
Opening Balance at the beginning of the period	-	-
Add: Addition during the year	(+)	-
Less : Adjustment during the year	(-)	-
Closing Balance at the end of the period	-	-
16.2 Investment Revaluation Reserve:		
Revaluation Reserve for HFT Securities (a)		
Opening Balance at the beginning of the year	26,702,133	14,718,098
Add: Addition during the period	(+)	4,042,807
Less : Adjustment during the year	(-)	-
Closing Balance at the end of the period	30,744,939	26,702,133
Revaluation Reserve for HTM Securities (b)		
Opening Balance at the beginning of the year	28,522,217	28,530,357
Add: Addition during the period	(+)	-
Less : Adjustment during the year	(-)	8,140
Closing Balance at the end of the period	28,522,217	28,522,217
Total Revaluation Reserve for HFT & HTM Securities (a+b)	59,267,157	55,224,350
Revaluation Reserve of HTM and HFT Securities transferred to Revaluation Reserve Account as per Bangladesh Bank DOS Circular No. 05 dated 26 May 2008.		
16.3 Foreign Currency Translation/Revaluation Reserve		
Opening Balance at the beginning of the year	-	-
Add: Addition during the period	(+)	-
Closing Balance at the end of the period	-	-
16a Consolidated Other Reserve:		
NRBC Bank PLC.	59,267,157	55,224,350
NRBC Bank Securities Limited	-	-
NRBC Bank Asset Management Limited	-	-
	59,267,157	55,224,350
17 Retained Earnings/Movement of Profit and Loss Account		
Opening Balance	2,268,040,218	1,897,398,462
Add: Post-Tax Profit during the period	(+)	335,444,012
Less: Transfer to Statutory Reserve	(-)	67,088,802
Less: Cash Dividend	(-)	505,668,912
Less: Stock Dividend	(-)	594,724,546
Less: Payment the Fraction of share to shareholder	(-)	356,834,728
Less: Strat-up Fund [Note: 17.1]	(-)	-
Less: Transfer to General Reserve	(-)	18,463,333
Add/(Less): Foreign Exchange Translation Loss	(+)	-
	2,536,395,428	2,268,040,218

At Mar 31, 2024	At Dec 31, 2023
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 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

Strat-up Fund	Basis of Fund % of Net Profit	Net Profit	At Mar 31, 2024	At Dec 31, 2023
			Taka	Taka
Opening Balance			73,412,525	51,663,605
Addition during the year	1%	-	-	21,748,920
			<u>73,412,525</u>	<u>73,412,525</u>

17a Retained Earnings/Movement of Profit and Loss Account

NRBC Bank PLC.	2,536,395,428	2,268,040,218
NRBC Bank Securities Limited	375,064,598	344,546,202
NRBC Bank Asset Management Limited	2,598,098	2,475,062
	2,914,058,124	2,615,061,482
Less: Minority Interest -NRBC Bank Securities Limited	8.15	7.49
Less: Minority Interest -NRBC Bank Asset Management Ltd	0.2598	0.2475
	2,914,058,116	2,615,061,474

17b Non-Controlling Interest

A. NRBC Bank Securities Limited:		
Equity Capital of Minority Group	10.00	10.00
Add: Retained Earning/(Loss)	8.15	7.49
Add: Capital reserve	0.85	0.85
	19.01	18.35
B. NRBC Bank Asset Management Limited		
Equity Capital of Minority Group	10.00	10.00
Add: Retained Earning/(Loss)	0.26	0.25
	10.26	10.25
Total (A+B)	29.27	28.59

18 Contingent liabilities

60,155,469,678 **52,441,011,018**

18.1 Acceptances and Endorsements

Accepted Bills Against BTB LC - Local	1,379,731,875	1,437,931,251
Accepted Bills Against BTB LC - Foreign	804,705,751	1,197,970,955
Accepted Bills Against BTB LC EPZ	41,672,501	32,196,887
Customer Liability agst EDF Fund	3,183,919,154	2,736,732,073
Accepted Bills Against LC Cash-Local	39,024,100	14,544,900
Accepted Bills Against LC Cash-Foreign	3,336,576,398	2,605,959,572
Accepted Bills Against LC Cash-EPZ	-	3,762,525
	8,785,629,779	8,029,098,163

	At Mar 31, 2024	At Dec 31, 2023
	Taka	Taka
18.2 Letters of Guarantee		
Money for which the Bank is in contingently liable in respect of Guarantees issued in favour of:		
Directors	-	-
Government	-	-
Banks and other Financial Institutions	-	-
Others (Note 18.2.1)	37,154,001,756	30,558,395,500
	37,154,001,756	30,558,395,500

18.2.1 Letters of Guarantee -Others

Shipping Guarantee Against Cash LC-Sight	287,106,591	156,520,810
Bid Bond Local	3,465,506,789	2,833,166,744
Performance Guarantee Local	26,650,887,823	22,888,885,448
Advance Payment Guarantee Local	1,461,952,014	1,362,201,007
Other Payment Guarantee Local	5,288,548,539	3,317,621,490
	37,154,001,756	30,558,395,500

18.3 Irrevocable Letters of Credit (Conventional &Islamic)

8,351,707,940	8,176,984,307
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18.4 Bills For Collection (Conventional &Islamic)

5,864,130,202	5,676,533,048
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18.5 Workers' profit participation fund (WPPF)

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

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

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

19 Income statement

Income :

Interest, discount and similar income (Note-19.1)☐	4,427,094,213	3,726,610,813
Dividend income (Note-22)	6,405,195	8,443,954
Fees, commission and brokerage (Note-23)☐	427,709,871	270,942,638
Gains less losses arising from dealing in securities (Note-19.2)	31,834,310	(41,711,008)
Other operating income (Note-24)☐	111,679,107	91,820,690
	5,004,722,696	4,056,107,088
Less :Intra Business Unit for Borrowing from ID-HO (LCY)(Note-22)	1,243,712	35,256
	5,003,478,984	4,056,071,832

Expenses :

Interest / profit paid on deposits, borrowings, etc. (Note-21)	2,688,559,181	2,055,526,095
Administrative expenses (Note-19.3)	1,140,494,684	967,592,414
Other operating expenses (Note-34)	101,955,428	121,427,524
Depreciation on banking assets (Note-33)	105,240,389	107,486,438
	4,036,249,682	3,252,032,470
Operating Profit of the Bank	967,229,302	804,039,362

	At Mar 31, 2024	At Dec 31, 2023
	Taka	Taka
19.1 Interest, discount and similar income		
Interest Income (Note 20)	3,514,412,995	3,142,332,147
Interest on Treasury Bills (Note:22)	281,643,267	13,984,330
Interest Income Money at Call (Note:22)	19,123,232	3,968,371
Interest Income on Govt Treasury Bond (Note:22)	593,273,108	549,049,376
Interest on Sub/Perpetual Bond (Note:22)	463,567	517,400
Intt. Income on Govt. T-Bond Reverse Repo (Note:22)	1,433,367	1,991,298
Interest on USD Fund Placement to OBU (Note:22)	1,745,334	-
Income from Govt. Islamic Bond (Note:22)	-	-
Income/Profit from Govt. Sukuk Bonds (Note:22)	14,999,344	14,767,890
Gain on Sale of Assets, Properties and Others (Net) (Note:22)	-	-
	4,427,094,213	3,726,610,813
19.2 Gains less losses arising from dealing in securities		
Gain on Sale of Shares and Securities listed with DSE/CSE (Net)(Note:22)	-	(41,711,008)
Gain on Sale of Bonus Shares listed with DSE/CSE (Note:22)	-	-
Prize Money from Winning of Prize Bond (Note:22)	-	-
Gain on Sale of Approve Govt. Securities (Net) (Note : 22)	39,180,753	-
	39,180,753	- 41,711,008
Less : losses arising from dealing in securities	7,346,443	-
	31,834,310	- 41,711,008
19.3 Administrative expenses		
Salaries and Allowances (Note : 25)	862,912,723	698,678,714
Rent, Taxes, Insurance, Electricity, etc. (Note : 26)	101,316,843	90,819,548
Regulatory and Legal expenses (Note : 27)	1,291,750	10,026,450
Postage, Stamps, Telecommunication, etc (Note : 28)	23,406,356	19,077,021
Stationery, Printing, Advertisement, etc (Note : 29)	131,212,260	125,197,474
Chief Executive's salary and fees (Note : 30)	4,500,000	3,100,000
Directors' Fees & Meeting Expenses (Note : 31)	1,655,707	3,674,772
Auditors' Fees (Note : 32)	-	-
Purchased of Spares parts/Accessories for Replacement of Banks Assets(Note: 33)	12,155,753	14,849,827
Repairs of Bank's Assets (Note : 33)	2,043,293	2,168,607
	1,140,494,684	967,592,414

	Jan'24-Mar'24 Taka	Jan'23-Mar'23 Taka
20 Interest Income/profit on investments		
<u>Interest/Profit on Loans and Advances:</u>		
Loans and Advances	3,165,298,473	2,724,792,415
Bills Purchased and Discounted	21,433,464	26,012,962
	3,186,731,937	2,750,805,377
Offshore Banking Unit(OBU)	29,638,950	30,827,366
	3,216,370,887	2,781,632,743
<u>Interest/Rebate on Fund Involvement:</u>		
Balance/Forex Dealing with Banks in Foreign Currency (FCY)	246,040,913	325,152,326
Fund placement with Banks and NBFIs in Local Currency (LCY)	51,587,886	33,677,628
	297,628,800	358,829,953
Balance with Banks in FCY : Offshore Banking Unit(OBU)	413,308	1,869,451
	298,042,107	360,699,404
	3,514,412,995	3,142,332,147
20a Consolidated Interest Income/Profit on investments		
NRBC Bank PLC.	3,514,412,995	3,142,332,147
NRBC Bank Securities Limited	79,840,489	67,424,560
NRBC Bank Asset Management Limited	1,686,857	-
	3,595,940,341	3,209,756,707
Less: Inter company transaction	12,307,142	23,056,441
	3,583,633,199	3,186,700,267
21 Interest Paid/profit shared on Deposits and Borrowings, etc.		
Interest Paid on Deposits (Note 21.1)	2,350,572,580	1,735,850,064
Interest Paid on Borrowings (Note 21.2)	337,986,601	319,676,031
	2,688,559,181	2,055,526,095
21a Consolidated Interest Paid/Profit shared on Deposits and Borrowings, etc.		
NRBC Bank PLC.	2,688,559,181	2,055,526,095
NRBC Bank Securities Limited	55,993,998	43,022,712
NRBC Bank Asset Management Limited	-	-
	2,744,553,179	2,098,548,807
Less: Inter company transaction	12,307,142	23,056,441
	2,732,246,037	2,075,492,366
21.1 Interest Expenses/Profit shared on Deposits		
Current Account	21,042,484	23,240,542
Savings Account/Mudaraba Savings Deposit (MSDA) [Customer]	120,739,756	76,525,576
Savings Account/Mudaraba Savings Deposit (MSDA)[Staff]	851,914	584,863
Special Notice Deposits (SND)/ Mudaraba Savings Deposit (MSDA)	192,698,652	163,844,206
Interest/Profit paid on Other Institution	7,549,737	867,018
Interest/Profit paid on Sohoj Sanchay	129,542,747	74,334,360
Fixed/Mudaraba Deposit Receipts	1,229,420,677	837,029,908
Interest/Profit Paid on Foreign Currency Deposit - GEN	1,243,364	900,525
Interest/Profit Paid on NCFD TERM DEPOSIT	1,939,557	2,459,262
Interest/Profit Paid on ERQ Term Deposit	623,537	-
Schemes/Mudaraba Scheme Deposits	614,906,890	552,351,222
Interest Expense on Agent Banking Deposit	30,013,264	3,712,583
	2,350,572,580	1,735,850,064
21.2 Interest Paid on Borrowings		
Interest Expense/Profit Shared on Borrowing from Bangladesh Bank	175,046,683	63,581,143
Interest Expense on USD Borrowings	368,959	-
Interest Expense for REPO Borrowings from Other Banks and FIs	147,785	19,419,325
Interest Expense on Borrowing from Call and Short Notice	5,002,292	40,769,583
Interest Expense on Banks and Fin. Institutions (FI) Deposit	1,347,222	4,154,667
Interest Expense for Bond and Refinance from BB and Bank/Institutions	133,400,588	165,851,922
	315,313,528	293,776,640
Offshore Banking Unit(OBU) : Borrowing from Banks-USD (LCY)	22,673,073	25,899,392
	337,986,601	319,676,031

	Jan'24-Mar'24 Taka	Jan'23-Mar'23 Taka
22 Investment Income		
<u>Conventional and Islamic banking</u>		
Interest Income on Money at call and S. Notice	19,123,232	3,968,371
Interest Income on Govt. Treasury Bills	281,643,267	13,984,330
Interest Income on Govt. Treasury Bonds (Net) (Note: 22.01)	593,273,108	549,049,376
Interest on Sub/Perpetual Bond	463,567	517,400
Interest on USD Fund Placement to OBU	1,745,334	-
Intt. Income on Govt. T-Bond Reverse Repo	1,433,367	1,991,298
Income/Profit from Govt. Sukuk Bonds	14,999,344	14,767,890
Dividend from Share and Securities*	6,405,195	8,443,954
Gain on Sale of Shares and Securities listed with DSE/CSE (Net)	-	(41,711,008)
Gain on Sale of Approve Govt. Securities (Net)**	39,180,753	-
	958,267,166	551,011,612
Less :Intra Business Unit for Borrowing from ID-HO (LCY)	1,243,712	35,256
	957,023,454	550,976,356

* Tax applicable @20% as Seven Schedule., Para -2(ka) of ITA-2023

** Tax applicable@@15% U/S 58/Seven Sch., Para -1(ka) & Finance Act 2023

22.01 Interest Income on Govt. Treasury Bonds (Net)

Interest Income on Govt .Treasury Bond Through Auction and purchased from Secondary Security	636,332,527	589,149,513
Interest Paid on Secondary Security Purchased (T-Bond)	43,059,419	40,100,137
	593,273,108	549,049,376

22a Consolidated Investment income

NRBC Bank PLC.	957,023,454	550,976,356
NRBC Bank Securities Limited	11,259,284	3,121,317
NRBC Bank Asset Management Limited	-	-
	968,282,738	554,097,673
Less: Inter company transaction	-	-
	968,282,738	554,097,673

23 Commission, Exchange and Brokerage

Conventional and Islamic banking

Commission on Letter of Credit including BTB Letter of Credit	38,712,096	38,864,191
Commission on Bank Guarantee	156,287,155	120,229,664
Commission on Export Bills/Documents	850,148	750,314
Commission on Accepted Bill including BTB Letter of Credit	15,080,963	19,347,107
Commission on Clean (FBP/IBP Purchased) Bill	333,185	241,885
Commission/Charge on Inland and Foreign Remittance	10,074,043	9,564,239
Commission on Sale of Cash Foreign Currency (Fcy)	55,617	54,727
Commission on other Merchant Banking Services	2,730	300
Commission on Foreign Trade Services	73,696	13,440
Underwriting Commission sale of Govt. Securities	1,615,491	2,726,635
Commission on Agent Banking Service	68	255
Exchange gain for Trading of Foreign Currency through Export, Import, dealing, remittance (Net)	204,624,679	79,149,882
	427,709,871	270,942,638

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.

23a Consolidated Commission, Exchange and Brokerage

Conventional and Islamic banking

NRBC Bank PLC.	427,709,871	270,942,638
NRBC Bank Securities Limited	41,226,069	25,648,780
NRBC Bank Asset Management Limited	-	-
	468,935,940	296,591,418
Less: Inter company transaction	26,883,401	-
	442,052,540	296,591,418

	Jan'24-Mar'24 Taka	Jan'23-Mar'23 Taka
24 Other Operating Income		
Conventional and Islamic banking		
Service Charges and Fees	44,293,604	45,187,730
Locker Rental Income	311,500	275,000
Online Transaction Commission	4,562,225	4,354,686
Income from Card Services	5,696,157	3,694,078
Loan Documents Deferral & CDBL Charges	-	500
General Islami Banking Service	1,345,856	173,797
Recoveries-Postage Charge	8,710	2,500
Loan Syndication Equity Arrangement Fees	-	25
Loan Restructuring Fees	-	1,500
Trade Finance Fees & Charges	38,358,889	24,233,617
Miscellaneous Earnings	16,987,016	13,800,407
	111,563,957	91,723,839
Trade Finance Charges -OBU : Swift Charge	115,151	96,851
	111,679,107	91,820,690
24a Consolidated Other Operating Income		
NRBC Bank PLC.	111,679,107	91,820,690
NRBC Bank Securities Limited	-	-
NRBC Bank Asset Management Limited	-	-
	111,679,107	91,820,690
Less: Inter company transaction	-	-
	111,679,107	91,820,690
25 Salaries and Allowances		
Basic Salary	276,229,832	252,747,325
Festival Bonus	86,404,728	-
Incentive Allowance (Recovery/Campaign)	9,506,335	347,476
Bank Contribution To Recognized NRBC Employees' Provident Fund	20,035,245	17,843,101
Leave Encashment/Retirement/Service benefit on Resignation from bank	54,029,673	41,064,886
House Furnishing Cost & Leave Fare Assistance	32,598,873	29,598,907
Contractual Staff Salary	1,078,344	3,141,352
Salary of Security and support Staff	87,943,088	79,816,259
Exgratia/Bonus of Security and support Staff	10,182,485	9,000
Employees Allowances and Benefits	283,245,029	273,892,935
Death Compensation (Health Hazard)/Medical Expense	1,540,970	-
Leverage and Uniforms payment /Expense for Support Staff	118,121	217,473
	862,912,723	698,678,714
25a Consolidated Salaries and Allowances		
NRBC Bank PLC.	862,912,723	698,678,714
NRBC Bank Securities Limited	17,692,565	14,557,701
NRBC Bank Asset Management Limited	1,226,450	640,848
	881,831,738	713,877,263
Less: Inter company transaction	-	-
	881,831,738	713,877,263
26 Rent, Taxes, Insurance, Electricity, etc.		
Office and Garage Rent (Note : 26.1)	70,235,185	61,659,972
Rates, Taxes and Duties (Note : 26.2)	2,070,521	1,720,231
Insurance Expenses including DMB Insurance to BB (Note : 26.3)	3,958,428	4,830,572
Electricity and Utility Expenses (WASA/Water Supply by Div./Purasuva)	25,052,709	22,608,772
	101,316,843	90,819,548
26.1 Office and Garage Rent		
Office Rent -Branch & HO (Note : 26.1.1)	40,780,302	34,515,279
Office Rent -Sub-Branch	18,246,437	15,859,384
Office Rent -ATM/CRM/Generator Space	5,935,506	5,460,737
Office Rent - Godown/Store Room	533,025	1,558,825
Interest portion on lease liabilities [Instead of Rental Expense] (Note : 26.1.2)	4,739,914	4,265,747
	70,235,185	61,659,972

	Jan'24-Mar'24 Taka	Jan'23-Mar'23 Taka
26.1.1 Office Rent -Branch & HO [Rental Expense as per contract with Lessors]	88,961,071	84,136,208

26.1.2 Total rent expenses for the period 31.03.2024 was Tk. 88,961,071 as per IAS 17. According to "IFRS 16: Lease" this rent expense has been adjusted with depreciation Tk. 23,010,855.38 arises against right-of-use assets (ref: Annex A) and interest expenses Tk. 4,739,914.41 arises against lease liabilities.

26.2 Rates, Taxes and Duties

Trade/Gun License and Patent Right Tax	498,219	296,633
Holding, Municipality, Sign Board Tax	92,361	89,017
Vehicle Registration, Tax token, Fitness, etc.	-	6,387
Toll and Parking Tax/Charge	239,967	34,965
Excise/Supplementary Duty	1,150,544	1,212,179
Car Parking Charge	89,430	71,950
Other Rates and Taxes	-	9,100
	2,070,521	1,720,231

26.3 Insurance Expenses including DMB Insurance to BB

Central Insurance Policy (Cash in safe, Counter & Transit)	2,969,016	3,744,041
Fixed Assets Insurance Premium	989,412	1,086,532
	3,958,428	4,830,572

* Insurance premium paid to Bangladesh Bank against DBOD Circular no. 02 dated 01.04.2003 for protection of Depositors' in case of in insolvency of Banking Industry

26a Consolidated Rent, Taxes, Insurance, Electricity, etc.

NRBC Bank PLC.	101,316,843	90,819,548
NRBC Bank Securities Limited	2,009,602	1,572,696
NRBC Bank Asset Management Limited	-	-
	103,326,445	92,392,244
Less: Inter company transaction	-	-
	103,326,445	92,392,244

27 Legal, Regulatory Fees and Documentation Expense

Consultancy/Professional Fees and Charges	632,500	7,161,405
Lawyer Fees and Charge	42,250	585,224
Power of Attorney/Court Fees with Stamp Charge	13,000	4,000
Annual /Listing Fees to Stock Exchange (DSE/CSE)*	600,000	1,200,000
Notary Public Charge and Government Fees	650	-
DSE/CSE and CDBL Fees and Charges*	3,350	-
RJSC & BSEC Fees and Charges*	-	1,075,821
	1,291,750	10,026,450

* VAT Exempted as 4 (Ga) & (Gha) of 1st Schedule (2nd Part) of VAT Act 2022 (All Service by Stock/Securities Exchange)

27a Consolidated Legal, Regulatory Fees and Documentation Expense

NRBC Bank PLC.	1,291,750	10,026,450
NRBC Bank Securities Limited	15,600	55,975
NRBC Bank Asset Management Limited	-	-
	1,307,350	10,082,425
Less: Inter company transaction	-	-
	1,307,350	10,082,425

28 Postage, Stamps, Telecommunication, etc

Stamps and Cartridge Cost	120,502	41,210
Govt. Postal/Registered Postal Service Charge	41,653	13,602
Courier Service & Express Charge	3,141,494	2,975,753
Telephone and Mobile Expenses*	2,259,269	2,163,225
Mobile Internet & WIFI Expense *	112,233	103,974
WAN/Connectivity/Link Charge (Internet Service)	17,731,206	13,779,478
	23,406,356	19,077,021

*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'24-Mar'24 Taka	Jan'23-Mar'23 Taka
28a Consolidated Postage, Stamps, Telecommunication, etc		
NRBC Bank PLC.	23,406,356	19,077,021
NRBC Bank Securities Limited	514,392	534,904
NRBC Bank Asset Management Limited	-	-
	<u>23,920,748</u>	<u>19,611,925</u>
Less: Inter company transaction	-	-
	<u>23,920,748</u>	<u>19,611,925</u>
29 Stationery, Printing, Advertisement, etc		
Stationery and Printing Expenses [Note:29.1]	27,798,890	24,905,402
Advertisement and Sponsorship Expense [Note:29.2]	20,652,772	17,128,374
Computer Expenses including Toner, Ribbon, Other Computer Expenses [Note:29.3]	82,760,597	83,163,699
	<u>131,212,260</u>	<u>125,197,474</u>
29.1 Stationery and Printing Expenses		
Packaging/Printing (Expense)	3,673,837	1,035,937
Security Papers/ Stationery (Expense)	13,018,806	14,476,253
Office Stationery (Expense)	10,150,976	8,645,338
Crockeries and Utensils Expense	612,718	481,626
Electric Bulbs/Tube and Wire Expense	342,554	266,248
	<u>27,798,890</u>	<u>24,905,402</u>
29.2 Advertisement and Sponsorship Expense		
Advertisement in News Papers and Magazine Exp.	2,965,811	4,517,201
Advertisement in Radio, Television and Online Media	6,455,750	5,667,315
Souvenir/Calendar/Dairy(Printing Exp.)	4,882,000	4,100,000
Advertisement In Newspapers, Radio and Television Through Media Agent	-	3,838
Sponsorship of Program, event and Sports	6,349,211	2,840,020
	<u>20,652,772</u>	<u>17,128,374</u>
29.3 Computer and Software related Expense		
Toner, Ribbon, Printer Ink Expenses*	4,313,503	4,288,653
CBS Annual Maintenance Expense	-	3,510,000
Software (Other) Maintenance Cost/Expense	2,387,439	2,454,700
DC and DRC Maintenance Expense	440,000	200,000
Parts purchased (Replacement) for DC and DRC	1,760,000	800,000
IT Enable Expenses	73,859,655	71,910,346
	<u>82,760,597</u>	<u>83,163,699</u>
* VAT Exempted as per 3rd Schedule (Table -5- Goods sold at business stage) of VAT act 2012		
29a Consolidated Stationery, Printing, Advertisement, etc		
NRBC Bank PLC.	131,212,260	125,197,474
NRBC Bank Securities Limited	475,683	185,483
NRBC Bank Asset Management Limited	-	-
	<u>131,687,943</u>	<u>125,382,957</u>
Less: Inter company transaction	-	-
	<u>131,687,943</u>	<u>125,382,957</u>
30 Chief Executive's salary and fees		
Basic Salary	1,800,000	1,650,000
Festival Bonus	600,000	-
Allowances	2,100,000	1,450,000
	<u>4,500,000</u>	<u>3,100,000</u>
31 Directors' Fees & Meeting Expenses		
Directors' Fees	202,400	-
Directors' Haulage and Travel (BB Circular)	1,438,312	3,674,772
Board Meeting Expenses including refreshment and Tips to the Drivers	14,995	-
	<u>1,655,707</u>	<u>3,674,772</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'24-Mar'24 Taka	Jan'23-Mar'23 Taka
31a Consolidated Directors' Fees & Meeting Expenses		
NRBC Bank PLC.	1,655,707	3,674,772
NRBC Bank Securities Limited	297,000	11,000
	<u>1,952,707</u>	<u>3,685,772</u>
Less: Inter company transaction	-	-
	<u>1,952,707</u>	<u>3,685,772</u>
32 Auditors' Fees		
Statutory	-	-
Auditors' Fees-Others [Note 32.01]	-	-
	<u>-</u>	<u>-</u>
32.01 Auditors' Fees-Others		
Bank Credit Rating Fees	-	-
Corporate Governance Auditor Fess	-	-
	<u>-</u>	<u>-</u>
32a Consolidated Auditors' Fees		
NRBC Bank PLC.	-	-
NRBC Bank Securities Limited	-	-
NRBC Bank Asset Management Limited	-	-
	<u>-</u>	<u>-</u>
33 Depreciation and Repairs of Bank's Assets		
<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	5,610	21,965
Items/Accessories purchased (Replacement) for Furniture and Fixtures	1,557,889	3,625,622
Parts purchased (Replacement) for office Equipment	2,007,619	2,448,403
Refilling (ABC and E-Powder) Fire Extinguisher Expense	1,268,250	1,300,100
Items/Accessories purchased (Replacement) for Rented Premises	42,809	40,491
Electricity Connection Fee, Installation & Replacement	176,485	293,648
Domain/Internet Connection Fee & Installment	900	-
Parts purchased (Replacement) Utility (Electricity/ Internet/ Telephone) Connection	219,648	914,495
Parts/Accessories purchased (Replacement) for Computer and Computer Equipment	2,481,122	928,952
Parts/Accessories purchased (Replacement) for Vehicles	933,202	1,706,259
Spare Parts purchased(Replacement) for of Machinery and Plant	3,462,218	3,569,893
	<u>12,155,753</u>	<u>14,849,827</u>
<u>Repair, Renovation & Maintenance of Bank's Assets (b):</u>		
Repair and Maintenance for Furniture and Fixtures	141,220	133,655
Repair and Maintenance for Office Equipment	506,425	639,230
Repair and Maintenance for Rented Premises	118,670	78,683
Repair and Maintenance for Utility (Electricity/Internet/Telephone) Connection	81,874	53,338
Repair and Servicing of Computer and Computer Equipment	68,965	54,643
Repair and Servicing of Vehicles	533,368	376,855
Repair and Maintenance for Machinery and Plant	592,771	832,204
	<u>2,043,293</u>	<u>2,168,607</u>
<u>Depreciation of Bank's Assets-Own Assets (c) *:</u>		
Land, Building and Construction	-	-
Furniture & Fixtures	33,667,989	32,236,428
Machinery and Plants	16,672,559	16,575,569
Office Equipments	14,992,249	14,412,585
Intangible Assets/Bangladesh Made Computer Software	2,482,674	2,654,349
Depreciation on Vehicles-Transport	-	750,000
Computer and Computer Equipment	14,414,063	12,586,190
Vehicle-Office Use	-	230,000
	<u>82,229,534</u>	<u>79,445,120</u>

	Jan'24-Mar'24 Taka	Jan'23-Mar'23 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	23,010,855	28,041,318
	23,010,855	28,041,318
Total Depreciation [c+d+e]	105,240,389	107,486,438
*Depreciation has been charged from the month of purchased		
Total [a+b+c+d+e]	119,439,435	124,504,872
33a Consolidated Depreciation and Repairs		
NRBC Bank PLC.	119,439,435	124,504,872
NRBC Bank Securities Limited	1,368,355	1,014,064
NRBC Bank Asset Management Limited	-	-
	120,807,790	125,518,936
Less: Inter company transaction	-	-
	120,807,790	125,518,936
34 Other Expenses		
Bank Charges (Note: 34.1)	976,456	2,572,503
Donation/Contribution and Corporate Social Responsibility (CSR)	17,305,133	37,213,500
Car, Vehicles and helicopters Expenses (Note: 34.2)	13,812,611	26,664,271
Brokerage/Commission to Bank/Fis/Share Trading Co. (Note: 34.3)	272,899	8,450
Training & Internship Allowances (Note: 34.4)	2,235,609	1,526,736
Annual Subscription/Membership Fees-Regulatory/Govt./Institutions/Others	1,098,600	4,841,800
Entertainment and other Expenses (Note: 34.5)	8,197,424	6,419,495
Travelling Expenses (Inland & Foreign) for official purpose (Note: 34.6)	6,397,081	1,877,416
Conveyance, Labor, Carriage and Freight Expense (Note: 34.7)	5,934,351	4,273,345
Business Development/Promotion Expense (Note: 34.8)	8,703,432	4,748,320
First Aid Box/Medical Expenses	10,605	561
Newspaper, Magazine and Periodicals	221,309	199,725
Manpower/Security Service Providers Commission & Charge (Note: 34.9)	25,038,228	24,612,938
Loss on sale of Secondary Govt. Trading Securities	7,346,443	-
Card Contract Point Verification	25,760	56,063
Agent Banking Charge and Expenses	89,575	606,777
Miscellaneous Expenses (Note: 34.10)	11,635,399	5,805,624
Loss on HFT (Rev) Treasury Bills	957	-
	109,301,871	121,427,524
34.1 Bank Charges		
Clearing Cheque Charge (VAT Incl.)	21,125	16,220
Online/SMS Banking Charge (VAT Incl.)	218,870	1,692,240
Bank Charge incl. A/c Maintain./Cheq. Issue (VAT Incl.)	736,461	864,043
	976,456	2,572,503
34.2 Car, Vehicles and helicopters Expenses		
Car or Vehicles Fuel (Oil/Gas/LPG) Cost*	4,719,559	4,222,241
Car or Vehicles Hiring Charge	9,093,052	22,442,030
	13,812,611	26,664,271
* VAT exempted as per SRO -149/AIN/2020/100 dated June 11, 2020 and SRO-240-AIN/2021/163 Mushok Dated June 29, 2021		
34.3 Brokerage/Commission and Discount paid to Bank/Fis		
Commission paid to Bank/Fis	-	575
Brokerage Commission/Fees - Share Trading (VAT Exempted)*	272,899	-
Commission and Charge Paid to Others	-	7,875
	272,899	8,450
* VAT Exempted as per SL 4(ga) of Part -II of First Schedule, VAT Act 2012		

	Jan'24-Mar'24 Taka	Jan'23-Mar'23 Taka
34.4 Training, Scholarship and Allowance		
Training and Seminar Fees & Expenses (Note: 34.4.1)	217,009	518,060
Recruitment Test Allowance	-	368,466
Honorarium/Trainer Allowance	-	44,000
Research and Development Exp./Allowance	-	1,980
Internship Allowances to Universities Graduate	280,510	374,230
Stipend, Reward and Recognition	1,644,900	175,000
Employee Refresher Program (Tournament/Competition event, etc.)	93,190	45,000
	2,235,609	1,526,736
34.4.1 Training and Seminar Fees & Expenses		
Domestic Training & Seminar Fees	14,950	98,900
Other Training Arranging Fees & Expenses	-	2,800
Seminar and Awareness Program Expense by BB/Regulators	202,059	416,360
	217,009	518,060
34.5 Entertainment and Refreshment Expenses		
Process Food Items Through Mushak-11 (M-6.3) or VAT Paid	2,009,835	1,856,699
Food Items from Street or open Market	5,416,294	3,967,575
Green Food Item from open Market	771,295	595,221
	8,197,424	6,419,495
34.6 Travelling Expenses (Inland & Foreign) for official purpose		
Foreign Travel -Bank Sponsored	-	37,958
Inland or Domestic Travel by Staff	6,397,081	1,839,458
	6,397,081	1,877,416
* Section 55(g) of Income tax Act, 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.		
34.7 Conveyance, Carriage, Freight and Worker Charge		
Local Conveyance by Staff	4,511,473	4,018,013
Plumber, Electrician and labor Charge	1,399,663	202,743
Rajj and Kath Mestry Charge	16,035	9,590
Physically Carriage and Freight Charge	7,180	43,000
	5,934,351	4,273,345
34.8 Business Development/Promotion Expense		
Business Development (Gift of Prize Bond, Goods/items to valued clients of the Bank)	5,684,685	1,385,593
Gift (Prize Bond) for clients	336,500	245,000
Event Management for Business Development Purpose	2,200,331	2,812,192
Customer Gathering Expense	87,031	26,975
Actor/Actress payment for Business Development event	269,760	-
Promotional Fair by Bank or Govt. Invitation	35,000	89,507
Display/distribution of Leaflet/Banner/Festoon	90,125	189,053
	8,703,432	4,748,320
34.9 Manpower/Security Service Providers Commission & Charge		
Security Service Providers Commission & Charge	18,124,220	17,756,860
Manpower Service Providers Commission & Charge	6,914,008	6,856,078
	25,038,228	24,612,938
34.10 Miscellaneous Expenses		
Laundry and Cleaning (Note:34.10.1)	1,450,917	1,228,349
Binding, Photograph and Photocopy	202,609	108,559
Cash Carrying/Remitting Charge to Security Service Provider	1,670,202	1,585,294
Nursery and Plantation Cost/Exp.	299,035	255,954
COVID-19 (Coronavirus) Related Expenses*	2,500	48,813
Discomfort/Closing/Saturday Banking Expense	4,996,130	877,670
Program Expense (Note:34.10.2)	2,271,882	1,385,386
NID Verification Charge to Bangladesh Election Commission (Incl. VAT)	742,124	315,599
	11,635,399	5,805,624

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

	Jan'24-Mar'24 Taka	Jan'23-Mar'23 Taka
34.10.1 Laundry and Cleaning Expenses		
Manual Laundry and Cleaning Expense	1,430,727	1,213,543
Auto Laundry and Cleaning Expense	20,190	14,806
	1,450,917	1,228,349
34.10.2 Program Expense		
Goods/items purchased for Branch/Bank's Ceremony Expense	2,271,882	1,375,036
Event Management for Ceremony/Program	-	10,350
	2,271,882	1,385,386
34a Consolidated Other Expenses		
NRBC Bank PLC.	109,301,871	121,427,524
NRBC Bank Securities Limited	1,196,272	1,283,788
	110,498,143	122,711,312
Less: Inter company transaction	26,883,401	-
	83,614,742	122,711,312
35 Provision against loans and advances		
<u>i. Provision against unclassified loans and advances</u>		
Provision for Unclassified/Standard Loans and Advances	67,087,261	(26,484,716)
Special General Provision-COVID-19	60,000,000	2,676,205
Provision for SMA Loans and Advances	21,287,640	16,250,051
	148,374,901	(7,558,461)
<u>ii. Provision against classified loans and advances</u>		
Provision for Sub-Standard Loans and Advances	179,271,578	112,207,807
Provision for Doubtful Loans and Advances	(9,093,140)	(89,996,833)
Provision for Bad & Loss of Loans and Advances	44,330,744	(309,948,071)
	214,509,182	(287,737,096)
	362,884,084	(295,295,557)
35a Consolidated provision against loans and advances		
NRBC Bank PLC.	362,884,084	(295,295,557)
NRBC Bank Securities Limited	513,897	2,633,617
	363,397,980	(292,661,940)
36 Provision for Diminution in Value of Investments		
Provision for diminution of Shares list with DSE/CSE	15,094,041	(168,425,890)
Provision For Investment Bond and Securities Unquoted & Other Assets	(6,900,000)	-
	8,194,041	(168,425,890)
*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.		
36a Consolidated Provision for Diminution in Value of Investments		
NRBC Bank PLC.	8,194,041	(168,425,890)
NRBC Bank Securities Limited	8,856,388	5,482,294
NRBC Bank Asset Management Limited	-	-
	17,050,430	(162,943,596)
37 Provision for Off-Balance Sheet Exposures		
Conventional and Islamic banking	30,354,973	52,276,379
	30,354,973	52,276,379
37a Provision for Off-Balance Sheet Exposures		
NRBC Bank PLC.	30,354,973	52,276,379
NRBC Bank Securities Limited	-	-
	30,354,973	52,276,379

38 Current Tax Expense /Payable

SL	Particulars	Jan'24-Mar'24	Jan'23-Mar'23
		Taka	Taka
1	Taxable Income as per Income Tax Act, 2023	986,338,579	862,268,778
2	Current Tax Payable @37.5% before considering extra ordinary items	369,876,967	323,350,792
3	Less: Adjustment of Excess Provision in Previous Years after settlement of Tax by NBR	(50,000,000)	
4	Less: 10% Tax exemption/rebate on actual expenditure of CSR [SRO 229/2011]	(1,730,513)	(3,721,350)
5	Add: Gain on Sale of Approved Govt. Securities [Tax@15% U/S 58/Seven Sch., Para -1(ka)]	4,775,146	-
6	Add: Dividend Income Tax [Tax@20% as Seven Schedule., Para -2(ka) of ITO-2023]	1,281,039	1,688,791
7	Add: Tax on Winning of Govt Prize Bond U/S 118 & Seven Schedule, Para -3]	-	-
8	Add: Gain on Sale of Shares and Debentures [10% Tax as per SRO no.196/2015] [Note 2.1]	-	-
9	Current Tax Payable after considering extra ordinary items	324,202,639	321,318,233
10	Deferred Tax Liability for the period	(93,850,448)	98,940,865
11	Tax Expense for the period	230,352,191	420,259,098

38a Consolidated Current Tax Expense

NRBC Bank PLC.	230,352,191	420,259,098
NRBC Bank Securities Limited	12,873,694	9,591,411
NRBC Bank Asset Management Limited	337,371	-
	243,563,257	429,850,509

38b Consolidated Current Tax Payable

NRBC Bank PLC.	324,202,639	321,318,233
NRBC Bank Securities Limited	13,006,029	9,200,498
NRBC Bank Asset Management Limited	337,371	-
	337,546,040	330,518,731

39 Deferred Tax (Income)/Expense

	Carrying Amt	Tax Base	Temporary Difference	
Fixed Assets other than ROU	1,327,425,065	1,597,941,106	(270,516,041)	(142,672,124)
		Total Taxable Temporary Difference at Asset side	(270,516,041)	(142,672,124)
Provision for Classified Loan	3,808,769,881	-	(3,808,769,881)	(2,234,488,537)
		Total Deductible Temporary Difference at Liability side	(3,808,769,881)	(2,234,488,537)
Net Taxable deductible Temporary Difference [i.e. Tax will be paid in future period]			(4,079,285,922)	(2,377,160,661)
Tax Rate @37.50% i.e deferred Tax Asset			(1,529,732,221)	(891,435,248)
Less : Deferred Tax Income as at 31.12.2023			(1,435,881,772)	(990,376,113)
Deferred Tax Expense for the period			(93,850,448)	98,940,865

39a Consolidated Deferred Tax (Income)/ Expense

NRBC Bank PLC.	(93,850,448)	98,940,865
NRBC Bank Securities Limited	(132,335)	390,912
NRBC Bank Asset Management Limited	-	-
	(93,982,783)	99,331,778

40 Earnings Per Share (EPS)

Profit after Taxation	335,444,012	795,225,332
Number of Ordinary Shares outstanding	828,649,534	792,966,061
Earnings Per Share	0.405	1.003

40.1 Restated Earnings Per Share (EPS)

Profit after Taxation	335,444,012	795,225,332
Number of Ordinary Shares outstanding	828,649,534	828,649,534
Earnings Per Share [Previous year's figure restated]	0.405	0.960

40a Consolidated Earnings Per Share (EPS)

Net Profit attributable to the shareholders of parent company	366,085,444	810,833,496
Number of Ordinary Shares outstanding	828,649,534	792,966,061
Earnings Per Share	0.442	1.023

40.1a Restated Consolidated Earnings Per Share (EPS)

Net Profit attributable to the shareholders of parent company	366,085,444	810,833,496
Number of Ordinary Shares outstanding	828,649,534	828,649,534
Earnings Per Share [Previous year's figure restated]*	0.442	0.978

*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 Dec. 31, 2023 in terms of International Accounting Standard (IAS)-33

38 Current Tax Expense /Payable

SL	Particulars	Jan'24-Mar'24	Jan'23-Mar'23
		Taka	Taka

41 Net Asset Value (NAV) per Share

Net Asset Value (Consolidated)	14,936,917,993	14,566,789,742
Net Asset Value (Bank's)	14,519,928,323	14,180,441,504
Number of Ordinary Shares outstanding	828,649,534	828,649,534
Net Asset Value (NAV) per Share (Consolidated)	18.03	17.58
Net Asset Value (NAV) per Share (Bank's)	17.52	17.11

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

Net Asset Value (Consolidated)	14,936,917,993	14,566,789,742
Net Asset Value (Bank's)	14,519,928,323	14,180,441,504
Number of Ordinary Shares outstanding	828,649,534	828,649,534
Net Asset Value (NAV) per Share (Consolidated) [Previous year's figure restated]	18.03	17.58
Net Asset Value (NAV) per Share (Bank's) [Previous year's figure restated]	17.52	17.11

42 Net Operating Cash Flows Per Share (NOCFPS)

Net cash flow from operating activities (Consolidated)	(1,523,777,467)	(1,010,286,994)
Net cash flow from operating activities (Bank's)	(1,607,232,349)	(1,067,924,384)
Number of Ordinary Shares outstanding	828,649,534	792,966,061
Net Operating Cash Flows Per Share (Consolidated)	(1.839)	(1.274)
Net Operating Cash Flows Per Share (Bank's)	(1.940)	(1.347)

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

Net cash flow from operating activities (Consolidated)	(1,523,777,467)	(1,010,286,994)
Net cash flow from operating activities (Bank's)	(1,607,232,349)	(1,067,924,384)
Number of Ordinary Shares outstanding	828,649,534	828,649,534
Net Operating Cash Flows Per Share (Consolidated) [Previous year's figure restated]	(1.839)	(1.219)
Net Operating Cash Flows Per Share (Bank's) [Previous year's figure restated]	(1.940)	(1.289)

	Jan'24-Mar'24 Taka	Jan'23-Mar'23 Taka
43 Receipts from Other Operating Activities		
Interest on Treasury Bill	281,643,267	13,984,330
Interest on Money at call	25,417,021	4,018,515
Interest Income on Govt Treasury Bond	600,497,623	509,916,920
Interest on Sub/Perpetual Bond	91,408,447	22,900,333
Interest on USD Fund Placement to OBU (Net Basis over Intt. Expense by OBU)	501,621	(35,256)
Income/Profit from Govt. Sukuk Bonds	22,584,097	14,636,573
Interest on Reverse Repo	1,433,367	1,991,298
Gain on Sale of Approve Govt. Securities (Net)	39,180,753	(41,711,008)
Service Charges and Fees	44,293,604	45,187,730
Locker Rental Income	311,500	275,000
Online Transaction Commission	4,562,225	4,354,686
Loan Syndication Equity Arrangement Fees	-	25
Loan Restructuring Fees	-	1,500
Loan Documents Deferral & CDBL Charges	-	500
General Islami Banking Service	1,345,856	173,797
Recoveries-Postage	8,710	2,500
Income from Card Services	5,696,157	3,694,078
Charges on Trade Finance	38,358,889	24,233,617
Miscellaneous Earnings	16,987,016	13,800,407
	1,174,230,153	617,425,546
Offshore Banking Unit(OBU)	115,151	96,851
	1,174,345,303	617,522,397
43a Consolidated Receipts from Other Operating Activities		
NRBC Bank Limited	1,174,345,303	617,522,397
NRBC Bank Securities Limited	7,915,122	(125,484)
NRBC Bank Asset Management Limited	-	-
	1,182,260,426	617,396,913
44 Payments for Other Operating Activities		
Rent, Taxes, Insurance, Electricity, etc	132,887,778	121,111,592
Legal, Regulatory Fees and Documentation Expense	1,291,750	10,026,450
Auditor' Fees	-	-
Postage, Stamps, Telecommunication, etc	24,788,578	19,649,217
Directors' fees & Meeting Expenses	1,655,707	3,674,772
Purchased for Replacement/Spares parts /Accessories of Banks Assets	12,155,753	14,849,827
Repair & Maintenance of Bank's Assets	2,043,293	2,168,607
Payment for Donation/Contribution/CSR	17,305,133	37,213,500
Other Expenses	91,996,738	84,214,024
	284,124,730	292,907,990
44a Consolidated Payments for Other Operating Activities		
NRBC Bank Limited	284,124,730	292,907,990
NRBC Bank Securities Limited	6,358,602	5,108,886
NRBC Bank Asset Management Limited	19,000	141,701
	290,502,332	298,158,577
Cash Increase/(Decrease) through Intercompany Transaction	-	-
	290,502,332	298,158,577
45 Payment/(Settled/Received) for Other Assets		
Advance Security Deposit	(73,269,305)	96,000
Suspense Account	129,072,190	(595,139)
Advance Office Rent	(6,665,750)	(7,545,777)
Advance Rent for Initial Payment of Right of Use Assets	-	-
Inter Branch General Account Balance (Dr Balance)	(238,319,763)	(22,147,989)
Interest Receivable-COVID Block Account	-	-
	(189,182,629)	(30,192,905)

	Jan'24-Mar'24 Taka	Jan'23-Mar'23 Taka
45a Consolidated Payment/(Settled) for Other Assets		
NRBC Bank Limited	(189,182,629)	(30,192,905)
NRBC Bank Securities Limited	(63,364,681)	878,491
NRBC Bank Asset Management Limited	-	-
	(252,547,310)	(29,314,414)
Cash Increase/(Decrease) through Intercompany Transaction	-	-
	(252,547,310)	(29,314,414)
46 (Payment)/Received of Other Liabilities		
FC Held Against BTB Bills, EDF Loan and Others	492,112,545	(30,242,415)
OBUs Account with Intl Div-HO-USD	-	-
BACH Clearing Settlement	-	28,971,584
Inter Branch General Account Balance (Cr Balance)	457,484,484	269,689,172
Received against service of Card Business (Accrued income)	33,654,915	30,408,260
QR Code & EOD Settlement Account	(530,000)	(134,010)
Parking GL For Daily Txn of EOD Settlement	(619,731)	3,036,471
Unearned Income [Islamic Banking]	(23,082,071)	(5,457,968)
Compensation Suspense [Islamic Banking]	445,916	-
Compensation Account (Islamic)	1,553,458	622,828
	961,019,515	296,893,923
46a Consolidated (Payment)/Received of Other Liabilities		
NRBC Bank Limited	961,019,515	296,893,923
NRBC Bank Securities Limited	-	-
NRBC Bank Asset Management Limited	-	-
	961,019,515	296,893,923
Cash Increase/(Decrease) through Intercompany Transaction	-	-
	961,019,515	296,893,923
47 (Purchase)/Sale of Government Securities		
Treasury Bills-HFT	2,590,722,653	(1,676,741,843)
Treasury Bills-HTM	(4,026,988,800)	(1,020,367,500)
Less: Decrease of Revaluation Gain on Treasury Bills which is non cash	4,042,807	21,305,422
	(1,432,223,340)	(2,675,803,921)

NRBC Bank PLC.
Schedule of Property, Plant & Equipment for Accounting Purpose
As at 31 March, 2024

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	1,324,418,969	37,681,945	-	1,362,100,914	10.00%	514,596,396	33,667,989	-	548,264,385	813,836,529
3	Machinery and Plant	571,069,737	5,508,249	-	576,577,986	20.00%	380,071,120	16,672,559	-	396,743,679	179,834,307
4	Office Equipment	448,747,954	7,955,070	-	456,703,024	20.00%	292,583,531	14,992,249	-	307,575,780	149,127,244
5	Computer & Computer Equipment	386,481,694	13,649,183	-	400,130,877	20.00%	229,197,764	14,414,063	-	243,611,826	156,519,050
6	Intangible Assets/ Bangladesh Made Computer Software	209,800,201	-	-	209,800,201	20.00%	179,209,602	2,482,674	-	181,692,276	28,107,924
7	Motor Vehicles-Office Used	4,600,000	-	-	4,600,000	20.00%	4,599,998	-	-	4,599,998	2
8	Motor Vehicles-Transport	15,000,000	-	-	15,000,000	20.00%	14,999,997	-	-	14,999,997	3
9	Professionals and Reference Books	23,370	-	-	23,370	20.00%	23,365	-	-	23,365	5
	Total as at 31 March, 2024	2,960,141,924	64,794,447	-	3,024,936,371		1,615,281,772	82,229,534	-	1,697,511,306	1,327,425,065
	Total at 31 December-2023	2,759,875,120	202,087,909	1,821,105	2,960,141,924		1,297,450,119	319,652,759	1,821,105	1,615,281,772	1,344,860,152
1	Right-of-use assets : Office space *	824,005,200	-	-	824,005,200	-	438,879,393	23,010,855	-	461,890,248	362,114,952
	Sub-Total	824,005,200	-	-	824,005,200	-	438,879,393	23,010,855	-	461,890,248	362,114,952
	Grand-Total as at 31 March, 2024	3,784,147,124	64,794,447	-	3,848,941,571		2,054,161,165	105,240,389	-	2,159,401,554	1,689,540,017
	Grand-Total as at 31 December, 2023	3,513,670,469	272,297,760	1,821,105	3,784,147,124		1,630,473,970	425,508,300	1,821,105	2,054,161,165	1,729,985,959

* 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.

NRBC Bank PLC.
Schedule of Property, Plant & Equipment for Tax Purpose (3rd Schedule As Per IT Rule, 2023)
As at 31 March, 2024

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	1,324,418,969	37,681,945	-	1,362,100,914	10.00%	464,802,255	22,432,466	-	487,234,721	874,866,193
3	Machinery and Plant	571,069,737	5,508,249	-	576,577,986	10.00%	276,988,961	7,489,726	-	284,478,686	292,099,299
4	Office Equipment	448,747,954	7,955,070	-	456,703,024	10.00%	162,238,882	7,361,604	-	169,600,486	287,102,538
5	Computer and Computer Equipment	386,481,694	13,649,183	-	400,130,877	25.00%	272,049,895	8,005,061	-	280,054,956	120,075,921
6	Intangible Assets/Bangladesh Made Computer Software	209,800,201	-	-	209,800,201	20.00%	187,500,543	1,114,983	-	188,615,526	21,184,675
7	Motor Vehicles-Office Used	4,600,000	-	-	4,600,000	10.00%	4,374,836	5,629	-	4,380,466	219,534
8	Motor Vehicles-Transport	15,000,000	-	-	15,000,000	10.00%	12,546,376	61,341	-	12,607,717	2,392,284
9	Professionals and Reference Books	23,370	-	-	23,370	25.00%	22,663	44	-	22,707	663
	Grand-Total as at 31 March, 2024	2,960,141,924	64,794,447	-	3,024,936,371		1,380,524,411	46,470,854	-	1,426,995,265	1,597,941,106
	Grand-Total as at 31 December, 2023	2,759,875,120	202,087,909	1,821,105	2,960,141,924		1,178,672,784	203,672,733	1,821,105	1,380,524,411	1,579,617,513

NRBC Bank PLC.
Islamic Banking Operations
For the period ended March 31, 2024

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

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

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

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

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

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

2 Investment Operation and Return Thereon

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

- Fixed return based investment
- Variable return based investment

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

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

3 Income/ Revenue Recognition Principle

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

For Bai-Murabaha Muajjal Investment

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

For Hire Purchase Shirkatul Melk (HPSM) Investment

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

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

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

For Musharaka Investment

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

4 Cost Recognition Principle

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

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

NRBC Bank PLC.
Islamic Banking Unit
Balance Sheet
As at 31 March, 2024

Annexure-K1

Particulars	At Mar 31, 2024	At Dec 31, 2023
	Taka	Taka
PROPERTY AND ASSETS		
Cash:	247,579,403	240,792,503
In Hand (Including Foreign Currencies)	45,562,251	55,231,396
Balance with Bangladesh Bank and its agent bank (s) (including FC)	202,017,152	185,561,107
Balance with other banks and financial institutions	97,290,736	25,734,695
In Bangladesh	97,290,736	25,734,695
Outside Bangladesh	-	-
Placement with other banks and financial institutions	-	-
Investments	957,460,000	967,460,000
Government	957,460,000	967,460,000
Others	-	-
Investments	4,703,920,876	4,749,483,424
General investments	4,657,318,916	4,717,729,026
Bills purchased and discounted	46,601,959	31,754,397
Fixed assets including premises, furniture and fixtures	3,590,846	3,856,828
Other assets	24,816,430	34,101,934
Total assets	6,034,658,291	6,021,429,384
LIABILITIES AND CAPITAL		
Liabilities		
Borrowings from other banks, financial institutions and agents	187,086,524	188,169,857.19
Deposits and other accounts	5,170,120,941	5,109,930,827
Al-wadeeah current accounts and other accounts	309,696,489	279,362,682
Bills payable	124,909,215	98,432,518
Mudaraba savings bank deposits	868,429,886	765,638,720
Mudaraba notice deposits	135,075,797	599,269,682
Mudaraba fixed deposits	3,027,852,264	2,756,983,088
Mudaraba Term Deposit- Banks	45	45
Mudaraba Scheme Deposits	432,682,202	472,514,930
Non-Residence Taka A/C	2,214,197	1,068,616
Sundry Deposits	269,260,847	136,660,547
Other liabilities	456,710,445	563,420,850
Total liabilities	5,813,917,910	5,861,521,535
Shareholders' Equity		
Retained Profit/(loss) transferred for consolidated Income	220,740,381	159,907,850
Total Liabilities and Shareholders' Equity	6,034,658,291	6,021,429,384
OFF - BALANCE SHEET EXPOSURES		
Acceptances and endorsements	164,612,153	115,807,602
Letter of Guarantee agst. LC	8,474,352	8,040,417
Bank Guarantee	205,824,481	140,141,747
Irrevocable letters of credit	260,865,348	195,576,506
Bills for collection	215,009,378	148,636,394
Total Off-Balance Sheet exposures including contingent liabilities	854,785,712	608,202,668

NRBC Bank PLC.
Islamic Banking Unit
Profit and Loss Account

For the period ended March 31, 2024

Particulars	Jan'24-Mar'24 Taka	Jan'23-Mar'23 Taka
Operating Income		
Profit Received from Investment/Bal. with bank and financial institutions	125,922,667	59,507,329
Profit paid on deposits and borrowings, etc	77,748,744	46,767,182
Net investment income	48,173,922	12,740,148
Investment income	11,195,580	11,125,988
Commission, exchange and brokerage	12,730,119	3,384,836
Other operating income	2,436,218	1,114,089
Total operating income (A)	74,535,839	28,365,061
Operating Expenses		
Salary and allowances	12,749,128	1,237,307
Rent, taxes, insurance, electricity, etc.	173,534	50,000
Legal expenses	-	-
Postage, stamps, telecommunication, etc.	59,044	53,165
Stationary, Printings and Advertisements, etc.	179,330	83,900
Chief Executive's salary and fees	-	-
Directors' fees & meeting expenses	-	-
Auditors' fees	-	-
Charges on Investment losses	-	-
Depreciation and repairs of Bank's assets	370,653	347,149
Other expenses	169,419	122,627
Total operating expenses (B)	13,701,108	1,894,148
Profit before provision (C = A-B)	60,834,731	26,470,913
Provision for investments		
General provision	9,194,485	13,718,542
Specific provision	1,948,766	896,368
	11,143,251	14,614,909
Provision for Off-Balance sheet items	4,930,077	313,884
Total provision (D)	16,073,328	14,928,793
Profit before taxation (C-D)	44,761,403	11,542,120

NRBC Bank PLC.
Off-shore Banking Unit (OBU)
Balance Sheet

As at 31 March, 2024

Particulars	Notes	At Mar 31, 2024		At Dec 31, 2023	
		USD	Taka	USD	Taka
PROPERTY AND ASSETS					
Cash:		-	-	-	-
In Hand (Including Foreign Currencies)		-	-	-	-
Balance with Bangladesh Bank and its agent bank (s) (including FC)		-	-	-	-
Balance with other banks and financial institutions	3	857,952	94,160,235	285,414	31,324,147
In Bangladesh		-	-	-	-
Outside Bangladesh		857,952	94,160,235	285,414	31,324,147
Money at call and short notice		-	-	-	-
Investments		-	-	-	-
Government		-	-	-	-
Others		-	-	-	-
Loans and advances	4	15,565,242	1,708,285,279	6,348,081	696,701,908
Loans, cash credits, overdrafts etc.		14,691,485	1,612,390,486	6,348,081	696,701,908
Bills purchased and discounted		873,757	95,894,792	-	-
Fixed assets including premises, furniture and fixtures		-	-	-	-
Other assets		-	-	-	-
Non - banking assets		-	-	-	-
Total assets		16,423,194	1,802,445,514	6,633,495	728,026,055
LIABILITIES AND CAPITAL					
Liabilities					
Borrowings from other banks, financial institutions and agents	5	15,858,169	1,740,434,058	6,332,483	694,990,051
Deposits and other accounts		5,006	549,411	-	-
Current deposits and other accounts		-	-	-	-
Bills payable		-	-	-	-
Savings bank deposits		-	-	-	-
Special notice deposits		-	-	-	-
Fixed deposits		-	-	-	-
Schemes Deposit		-	-	-	-
Sundry Deposit		5,006	549,411	-	-
Other liabilities	6	227,821	25,003,404	25,768	2,827,986
Total liabilities		16,090,997	1,765,986,872	6,358,251	697,818,037
Shareholders' Equity					
Retained Profit/(loss) transferred for consolidated Income		332,197	36,458,642	275,244	30,208,018
Total Liabilities and Shareholders' Equity		16,423,194	1,802,445,514	6,633,495	728,026,055

NRBC Bank PLC.
Off-shore Banking Unit (OBU)
Profit and Loss Account

For the period ended March 31, 2024

Particulars	Notes	Jan'24-Mar'24		Jan'23-Mar'23	
		USD	Taka	USD	Taka
OPERATING INCOME					
Interest income	7	273,825	30,052,258	309,720	32,696,817
Interest Paid on deposits and borrowings, etc	8	217,921	23,916,785	245,665	25,934,647
Net investment income		55,904	6,135,473	64,055	6,762,170
Investment income		-	-	-	-
Commission, Exchange and Brokerage Income		-	-	-	-
Other operating income	9	1,049	115,151	917	96,851
Total operating income (A)		56,953	6,250,624	64,972	6,859,021
OPERATING EXPENSES					
Salary and allowances		-	-	-	-
Rent, taxes, insurance, electricity, etc.		-	-	-	-
Legal expenses		-	-	-	-
Postage, stamps, telecommunication, etc.		-	-	-	-
Stationery, printing, advertisement, etc.		-	-	-	-
Chief Executive's salary and fees		-	-	-	-
Directors' fees & meeting expenses		-	-	-	-
Auditors' fees		-	-	-	-
Charges on loan losses		-	-	-	-
Depreciation and repairs of Bank's assets		-	-	-	-
Other expenses		-	-	-	-
Total operating expenses (B)		-	-	-	-
Profit before provision (C = A-B)		56,953	6,250,624	64,972	6,859,021
Provision for investments					
General provision		1,168	128,136	-	-
Specific provision		-	-	-	-
		1,168	128,136	-	-
Provision for Off-Balance Sheet items		-	-	-	-
Total provision (D)		1,168	128,136	-	-
Profit before taxation (C-D)		55,786	6,122,488	64,972	6,859,021

NRBC Bank PLC.
Off-shore Banking Unit (OBU)
Notes to the Financial Statements
For the period ended March 31, 2024

1 Status of the unit

Off-shore Banking Unit (OBU) is a separate business unit of NRBC Bank PLC., 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 Aerabad 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, 2023

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	31-Mar-2024		31-Dec-2023	
		USD	Taka	USD	Taka

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

Fund Placement with Intra Business Unit (ID-HO)	-	-	-	-
---	---	---	---	---

3.1 Outside Bangladesh

Balance with Nastro Account : Mashreq Bank, Ny USA-USD	857,952	94,160,235	285,414	31,324,147
	857,952	94,160,235	285,414	31,324,147

4 Loans and advances

Loans, cash credit, overdrafts etc. (Note 4.1)	14,691,485	1,612,390,486	6,348,081	696,701,908
Bills purchased and discounted (Note 4.2)	-	-	-	-
	14,691,485	1,612,390,486	6,348,081	696,701,908

4.1 Loans, cash credit, overdrafts etc.

General Loan & Advance (U-pass)	14,691,485	1,612,390,486	6,348,081	696,701,908
	14,691,485	1,612,390,486	6,348,081	696,701,908

4.2 Bills purchased and discounted

Payable Inside Bangladesh	-	-	-	-
Payable Outside Bangladesh	-	-	-	-
	-	-	-	-

5 Borrowings from other banks, financial institutions and agents

Borrowing from Banks	14,258,169	1,564,834,058	4,232,483	464,515,051
Borrowing from ID-HO Through Treasury	1,600,000	175,600,000	2,100,000	230,475,000
	15,858,169	1,740,434,058	6,332,483	694,990,051

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)	5,006	549,411	25,768	2,827,986
	5,006	549,411	25,768	2,827,986

Particulars	Notes	Jan'24-Mar'24		Jan'23-Mar'23	
		USD	Taka	USD	Taka

7 Interest income

General Loans & Advances	260,214	28,558,458	279,791	29,537,251
Export Bills Purchased-Lcy	9,845	1,080,492	-	-
Deposit with Banks and Financial Institution	3,766	413,308	12,221	1,290,115
	273,825	30,052,258	292,012	30,827,366

8 Interest Paid on deposits and borrowings, etc

Interest Expense for Borrowing from Intra Business Unit (ID-HO) Through Treasury-USD (LCY)	11,332	1,243,712	334	35,256
Interest Expense for Borrowing from Banks-USD (LCY)	206,588	22,673,073	245,331	25,899,392
	217,921	23,916,785	245,665	25,934,647

9 Other operating income

Trade Finance Charges	917	100,641	917	96,851
	917	100,641	917	96,851

NRBC Bank Securities Limited
Statement of Financial Position
As at March 31, 2024

Properties & Assets	Notes	As at Mar 31, 2024 Taka	As at Dec 31, 2023 Taka
<u>Non Current Assets:</u>			
Property, Plant & Equipment	4	20,522,089	20,451,904
<u>Investments :</u>			
Investment in Share & Stock	5	602,709,972	646,924,740
<u>Loan and Advances :</u>			
Margin Loan	6	1,961,018,392	1,909,628,707
<u>Current Assets:</u>			
Advances, Deposits, Prepayments, Receivables	7	315,594,288	369,521,307
Cash and Cash Equivalents	8	76,009,161	38,700,753
		391,603,448	408,222,060
Total Properties & Assets		2,975,853,901	2,985,227,411
<u>Shareholders' Equity:</u>			
Share Capital	9	460,000,000	460,000,000
Retained Earnings	10	375,064,598	344,546,202
Capital Reserve	11	39,326,983	39,326,983
		874,391,581	843,873,185
<u>Current Liabilities</u>			
Other Liabilities	12	370,692,802	383,577,527
Overdraft NRBC Bank PLC.	13	1,286,477,854	1,281,822,178
		1,657,170,656	1,665,399,705
<u>Long Term Liabilities</u>			
Long Term Loan	14	444,291,663	475,954,521
Total Equity and Liabilities		2,975,853,901	2,985,227,411

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
Dated: May 09, 2024

NRBC Bank Securities Limited
Statement of Profit or Loss and Other Comprehensive Income
For the period ended March 31, 2024

Particulars	Notes	2023	2022
		Taka	Taka
Revenue	15	132,325,843	96,194,657
Less : Direct Expense/Cost of Revenue	16	55,993,998	43,022,712
Gross Profit		76,331,845	53,171,945
Total Operating Income		76,331,845	53,171,945
Operating Expenses			
Salary & Allowances	17	17,692,565	14,557,701
Rent, Taxes, Insurance, Electricity, etc.	18	2,009,602	1,572,696
Legal/Professional/Preliminary Expenses	19	15,600	55,975
Stamp, Postage & Telecommunication etc.	20	514,392	534,904
Stationery, Printing, Advertisement, etc.	21	475,683	185,483
Board of Directors' Meeting Expense	22	297,000	11,000
Depreciation & Repair of Property, Plant & Equipment	23	1,368,355	1,014,064
Other Expenses	24	1,196,272	1,283,788
Total Operating Expenses		23,569,469	19,215,611
Operating Profit/(Loss) before Provision		52,762,375	33,956,334
Provision for Diminution listed Company of Share/Securities	25	8,856,388	5,482,294
Provision against Margin Loan	26	513,897	2,633,617
Total Provision		9,370,285	8,115,911
Profit/(Loss) before Taxation		43,392,090	25,840,423
Provision for Taxation		12,873,694	9,591,411
Current Tax	27	13,006,029	9,200,498
Deferred Tax	28	(132,335)	390,912
Profit/Loss after taxation		30,518,396	16,249,012
Earnings Per Share (EPS)	29	0.66	0.35

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
Dated: May 09, 2024

NRBC Bank Securities Limited
Statement of Cash Flows
As at March 31, 2024

Particulars	As at Mar 31, 2024 Taka	As at Sep 30, 2022 Taka
A. Cash flows from operating activities		
Cash received from :		
Brokerage Commission/Charge Receipts	41,226,069	25,648,780
Interest income Received on Margin Loan & Deposit	79,840,489	67,424,560
Gain on sale of Fixed Assets	-	-
Dividend Received	3,344,162	3,246,801
Gain on Sale of Shares and Debentures	7,915,122	(125,484)
	132,325,843	96,194,657
Cash payment to :		
Legal Charge to DSE	4,160,827	2,415,497
Interest paid for OD & Term loan	51,144,268	39,794,590
CDBL Charges paid for Share Trading (Net)	619,799	500,826
Advance Tax Payment	9,305,328	2,096,685
DES/BSEC/RJSC Fees & Charge paid for facilitating Trade	69,103	311,799
Paid to the Employee	17,692,565	14,027,701
Legal/Preliminary Expense	15,600	55,975
Audit Fees	-	-
Payments to suppliers/Service providers	17,612,932	2,413,767
Paid for Other Operating Activities	1,493,272	1,824,789
	102,113,695	63,441,629
Operating profit before changes in operating assets & liabilities	30,212,148	32,753,028
Increased/decreased in operating assets and liabilities		
Increased/(Decreased) of Deposit from client against Share purchased	(20,850,593)	97,086,562
Increased/(Decreased) of Deposit from client against IPO application Fund	-	-
Increased/(Decreased) of Consolidated Customer Fund Account	-	-
(Increased) / Decreased in Operating Assets	(20,850,593)	97,086,562
Net cash from/(used in) operating activities (A)	9,361,556	129,839,590
Cash flows from investing activities		
Purchase of Property, Plant and Equipment	(1,235,732)	(1,084,375)
Investment in Shares/Securities	44,214,768	(34,377,878)
Advances, deposits, prepayments, Receivables	63,364,681	(878,491)
Margin Loan	(51,389,684)	(33,350,788)
Net Cash flows from investing activities (B)	54,954,033	(69,691,532)
Cash flows from Financing Activities		
Overdraft Loan From Banking Co.	(31,662,858)	(817,227,559)
Term Loan From Parent Company & Banking Co.	4,655,676	816,765,149
Dividend Paid	-	-
Net cash flows from financing activities (C)	(27,007,182)	(462,410)
Net Surplus/(Deficit) in Cash and Bank Balances for the year (A+B+C)	37,308,407	59,685,647
Cash and Bank Balance at beginning of the year	38,700,753	85,489,919
Cash & Bank Balance at the end of the year (*)	76,009,161	145,175,567
(*) Cash & Bank Balance:		
Cash in Hand	3,490	569,355
Cash at Bank	76,005,670	144,606,213
	76,009,161	145,175,567

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
Dated: May 09, 2024

NRBC Bank Securities Limited
Statement of Changes in Equity
As at March 31, 2024

Particulars	Paid up capital	Retained Earnings	Capital Reserve	Total
Opening Balance at January 01, 2024	460,000,000	344,546,202	39,326,983	843,873,185
Net Profit after Tax for the period after Capital Reserve		30,518,396	-	30,518,396
Balance at March 31, 2024	460,000,000	375,064,598	39,326,983	874,391,581

Statement of Changes in Equity
As at 31 March, 2023

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

-Sd/-
Chief Executive Officer

-Sd/-
Director

-Sd/-
Chairman

Signed as per annexed report on even date

Place: Dhaka
Dated: May 09, 2024

NRBC Bank Securities Limited
Selective Notes to the Preparation of Financial Statements
For the period ended March 31, 2024

1.1 Nature of Business Activities

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

1.2 Nature of business

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

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

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

- a. **Broker License** : In 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 31 March 2024.

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.

	As at Mar 31, 2024	As at Dec 31, 2023
	Taka	Taka
4.00 Property, Plant and Equipment		
At Cost		
Opening Balance	35,434,635	26,478,708
Add: Addition During the period (Net)	1,235,732	8,955,927
	36,670,367	35,434,635
Less: Accumulated Depreciation	16,148,278	14,982,731
Written Down Value	20,522,089	20,451,904

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

5.00 Investment in Share & Stock		
Quoted Share (Publicly Traded listed with DSE)	352,974,667	396,509,435
Cost of Acquisition of DSE TREC & Share	213,749,990	213,749,990
Initial Public Offer	-	680,000
Investment in Share Strategic Investment A/c [Note: 5.01]	35,985,316	35,985,316
	602,709,972	646,924,740

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

5.01 Investment in Share Strategic Investment	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 period as well as sale of the stock.

6.00 Loan and Advances		
Margin Loan	1,961,018,392	1,909,628,707
	1,961,018,392	1,909,628,707

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	60,200,000
Advance Income Tax (Note: 7.02)	213,832,959	204,527,631
Advance Others (Note: 7.03)	24,108,521	22,359,781
Accounts Receivable (Note: 7.04)	16,893,431	82,006,852
Deferred Tax Assets (Note: 7.05)	559,377	427,042
	315,594,288	369,521,307

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	30,000,000.00
	60,200,000	60,200,000

7.02 Advance Income Tax		
Opening Balance	204,527,631	132,142,101
Add: Addition During the period	9,305,328	72,385,531
	213,832,959	204,527,631
Less: Settlement *	-	-
	213,832,959	204,527,631

* Settlement of Tax Assessment FY 2018 (AY 2019-20) , FY 2019 (AY 2020-21)

7.02.01 Advance Income Tax

On Turnover under Section 137 of ITA 2023	142,124,680	133,513,185
Adv Tax Corporate U/S 173 and 154 of ITA 2023	60,288,510	60,288,510
On Bank Interest under Section 102 of ITA 2023	1,207,558	1,207,558
On Dividend Income under Section 117 of ITA 2023	8,201,270	7,532,438
Advance Tax on Motor Vehicle u/s 153 of ITA 2023	111,000	86,000
AIT paid to City Corporation u/s 92 of ITA 2023	6,000	6,000
Advance Tax- Strategic Investment u/s 125 of ITA 2023*	1,893,941	1,893,941
	213,832,959	204,527,631

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) periods as S.R.O No 319 - Ayin/Aykor/2018 Dated Nov-11-2018. Such tax will claimed after close of the Strategic Investment BO # 1205950066923412.

7.02.02 Advance Income Tax During This period

On Turnover under Section 137 of ITA 2023	8,611,495	31,694,425
Adv Tax Corporate U/SU/S 173 and 154 of ITA 2023	-	39,811,540
On Bank Interest under Section 53F of ITO 1984	-	14,913
On Dividend Income under Section 54 of ITO 1984	668,832	791,653
Advance Tax on Motor Vehicle u/s 68B of ITO 1984	25,000	70,000
AIT paid to City Corporation u/s 53K of ITO-1984	-	3,000
	9,305,327	72,385,531

7.03 Advance Others

Advance Office Rent (Head Office)	2,259,250	2,464,750
Advance to suppliers	4,861,276	2,907,036
Advance for Land Purchase*	16,987,995	16,987,995
	24,108,521	22,359,781

* The company applied Bidding Money in above.

7.04 Accounts Receivable

Dividend Receivable	-	1,200,002
Dhaka Stock Exchange Ltd. (Settlement A/c) Broker	12,988,765	61,816,001
Dhaka Stock Exchange Ltd. (Settlement A/c) Dealer	3,904,667	17,800.00
Chittagong Stock Exchange Ltd. (Settlement A/c) Dealer	-	18,973,049
	16,893,431	82,006,852

7.05 Deferred Tax Assets

Opening Balance	427,042	213,328
Add: Addition During the period	132,335	213,714
	559,377	427,042
Less: Adjustment during the period	-	-
	559,377	427,042

8.00 Cash and Cash Equivalents

Cash in Hand/Transit	3,490	10,645
Cash in Hand (Cheque receive/transit)	12,889,900	-
Cash at Bank (Note: 08.01)	63,115,770	38,690,108
	76,009,161	38,700,753

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

8.01 Cash at Bank

NRBC Bank PLC., Principal Branch (a)	19,301,143	35,400,108
NRBC Bank PLC. CCA 0101-360-099	17,544,633	20,910,804
NRBC Bank PLC. IPO A/C 0101-360-098	14,125	14,125
NRBC Bank PLC. Operation A/C 0101-364-002	491,917	14,424,711
NRBC Bank PLC. Operation A/C 0101-360-164	1,242,358	42,358
NRBC Bank PLC. A/C 0101-333-3040	8,110	8,110

Al-Arafa Islami Bank Limited, Motijheel Branch (b)	8,919,822	1,155,456
Al-Arafah Islami Bank PLC- CCA 0021220006396	8,449,088	657,771
Al-Arafah Islami Bank PLC Dealer A/C 0021220006385	470,734	497,685
The City Bank Bank Limited, Gulshan Branch (c)	16,788	16,788
The City Bank Bank PLC A/C3103261464001	16,788	16,788
Mercantile Bank PLC., Nikunja Branch (d)	34,871,512	2,116,251
Mercantile Bank PLC. CCA1131000048022	34,228,354	1,788,050
Mercantile Bank PLC. dealer A/C1131000048692	643,158	328,201
Meghna Bank Limited, Gulshan Branch (e)	-	-
Meghna Bank Ltd A/C 110111100001374	-	-
United Commercial Bank PLC, Gulshan Branch (f)	6,505	1,505
United Commercial Bank PLC A/C3103261464001	6,505	1,505
Total (a+b+c+d+e+f)	63,115,770	38,690,108

9.00 Share Capital

Authorized Capital

100,000,000 Ordinary Shares of Taka 10.00 each

1,000,000,000 **1,000,000,000**

Issued, Subscribed and Paid-up Capital

40,000,000 Ordinary Shares of Taka 10.00 each fully paid
Add: Stock Dividend

460,000,000	460,000,000
-	-
460,000,000	460,000,000

10.00 Retained Earnings

Opening Balance

344,546,202 315,007,794

Add: Profit after tax during the period

30,518,396 140,910,626

375,064,598 **455,918,420**

Less: Stock Dividend for 2022

- -

Less: Cash Dividend Cash 20% on 46,000,000 shares for 2022

- 92,000,000

Less: Transfer to Capital Reserve

- 19,372,218

375,064,598 **344,546,202**

11.00 Capital Reserve

Opening Balance

39,326,983 19,954,765

Add: During the period

- 19,372,218

39,326,983 **39,326,983**

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 29, 2019 of Bangladesh Securities & Exchange Commission (BSEC), All registered entity must maintained @10% as Capital Reserve on basis of last period Net income.

12.00 Other Liabilities

Payable to Stock Exchanges (Note: 12.01)

331,258 499,612

Payable to Clients (Note: 12.02)

62,095,462 82,777,700

Current Income Tax Payable (Note: 12.03)

240,663,114 227,657,085

Deferred Tax Liability (Note: 12.04)

- -

Gratuity fund

302,631 -

Providend Fund

315,698 -

Payable to Supplier

4,574,787 1,324,543

Statutory Audit Fee payable

86,250 86,250

TDS at Source

522,141 18,765,343

VDS at Source

75,444 111,262

Bonus

9,046,505 9,046,505

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

33,069,328 24,212,939

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

19,610,184 19,096,287

Consolidated Customer Fund Account (Note: 12.07)

- -

370,692,802 **383,577,527**

12.01 Payable to Stock Exchanges		
Dhaka Stock Exchange Ltd. Broker	328,329	495,319
Dhaka Stock Exchange Ltd. Dealer	2,929	4,292
	331,258	499,612
12.02 Payable to Clients	62,095,462	82,777,700

This represents amount payable to customers against sale of shares and/or receipts for purchasing of shares.

12.03 Current Income Tax Payable

Opening Balance	227,657,085	174,956,582
Add: Addition During the period	13,006,029	52,700,504
	240,663,114	227,657,085
Less: Adjustment during the period	-	-
	240,663,114	227,657,085

12.04 Deferred Tax Liability

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

12.05 Provision for Diminution of Shares/Investment

Opening Balance	24,212,939	47,077,453
Add: Addition During the period	-	-
	24,212,939	47,077,453
Less: Adjustment During the period	8,856,388	(22,864,514)
	33,069,328	24,212,939

12.06 Provision for Margin Loan

Opening Balance of Margin Loan	1,909,628,707	1,683,526,295
Less : Interest Suspense on Margin Loan	-	-
Add : Realized of Interest Suspense on Margin Loan	-	-
Net Loan Balance	1,909,628,707	1,683,526,295
Add: Increase/(Decrease) of Margin Loan Balance	51,389,684	226,102,412
	1,961,018,391	1,909,628,707
1% Provision for Margin Loan as BSEC Guideline	19,610,184	19,096,287

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.

13.00 Overdraft Facility

The City Bank PLC	257,123,545	256,217,874
UCB Bank PLC	514,833,468	512,828,326
Mercantile Bank PLC	309,018,743	307,594,783
Meghna Bank PLC	205,502,099	205,181,196
	1,286,477,854	1,281,822,178

The City Bank PLC, Gulshan Br : Overdraft Limit of Tk.25,00,00,000 @12.43% Per annum
UCB Bank PLC, Foreign Exchange Br: Overdraft Limit of Tk.50,00,00,000 @12.43% Per annum
Mercantile Bank PLC, Nikunja Br: Overdraft Limit of 30,00,00,000 @12.43% Per annum
Meghna Bank PLC, Principal Br : Overdraft Limit of 20,00,00,000 @12.43% Per annum

14.00 Long Term Loan

Term Loan General *	340,790,267	374,257,196
Term Loan Special **	103,501,397	101,697,326
	444,291,663	475,954,521

* NRBC Bank Securities Ltd. availed Term Loan facility 10 year tenor from NRBC Bank PLC (Parent Company) having Limit of Tk.110,00,00,000 @12.43% 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 @9% Per annum with quarterly installment.

	Jan'24-Mar'24	Jan'23-Mar'23
	Taka	Taka
15.00 Revenue		
Brokerage Commission/Charge *	41,226,069	25,648,780
Interest Income **	79,840,489	67,424,560
Dividend Income ***	3,344,162	3,246,801
Gain on Sale of Shares and Debentures (Net) ***	7,915,122	(125,484)
	132,325,843	96,194,657

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 on Margin Loan and Balance** : 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	79,840,489	67,424,560
Interest Income on Bank Balance	-	-
	79,840,489	67,424,560

16.00 Direct Expense/Cost of Revenue

Laga Charge [Paid to DSE for Trading]-VAT Exempted	4,160,827	2,415,497
Interest Expense on OD & Term loan (Note : 16.01)	51,144,268	39,794,590
CDBL Charges -Share Trading (Net)-VAT exempted	619,799	500,826
DES/BSEC/RJSC Fees & Charge (Note : 16.02)	69,103	311,799
	55,993,998	43,022,712

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	19,003	279,825
Authorized Representative Fee to DSE	50,100	10,400
Investor Protection Fund Fees to DSE	-	21,574
	69,103	311,799

17.00 Salary and Allowance

Basic Salary	5,724,660	4,936,088
Employees' Allowances and Benefit	8,421,208	7,596,255
Death/Health Hazard Compensation	278,482	277,855
Salaries & Allowance of Security & Support Staff	31,985	-
Liveries & Uniform payment/Expense for Security & Support Staff	1,854,790	-
Company Contribution to Recognized Gratuity Fund	907,893	789,983
Company Contribution to Recognized Provident Fund	473,547	427,520
	17,692,565	14,557,701

18.00 Rent, Taxes, Insurance, Electricity, etc.

Office Rent	1,082,214	1,137,702
Rate & Taxes (Note : 18.01)	-	-
Insurance Premium Expenses [incl. VAT]	363,780	-
Power and Electricity Expense [incl. VAT]	524,790	408,649
WASA, Gas and Sewerage Expense [incl. VAT]	38,818	26,345
	2,009,602	1,572,696

18.01 Rate & Taxes

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

Legal & Consultancy Fees	15,600	55,975
	15,600	55,975

20.00 Stamp, Postage & Telecommunication etc.

Stamp and Cartridge Charge	11,965	5,000
Registered Postal & Courier Charges	3,440	3,040
Mobile and Telephone Charges *	146,432	167,532
Networking/Bandwidth Charge	352,555	359,332
	514,392	534,904

*VDS not applicable as per SL 5(3) of SRO -240/AIN/2021/44 dated June 29, 2021 as well as Tax deduction at Source

21.00 Stationery, Printing, Advertisement, etc.

Office Stationery Expenses	336,550	61,580
Advertisement in Newspapers and Online media, etc.	129,000	73,500
Printing BO form ,Binding, Photography and Photocopy	-	6,215
Toner/Ribbon/Printer Ink Expense*	10,133	44,188
	475,683	185,483

* VAT Exempted as per 3rd Schedule (Table -5- Goods sold at business stage) of VAT act 2012

22.00 Board of Directors' Meeting Expenses

Board Meeting Attendance Fees	297,000	11,000
Other BOARD Meeting Expenses *	-	-
	297,000	11,000

* Expense include Tips, stationery etc.

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

Furniture & Fixtures	238,471	217,502
Office Equipment	246,598	170,700
Computer and Computer Equipment	155,478	344,887
Motor Vehicles	525,000	240,000
	1,165,547	973,089

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

Parts/Items purchased(Replacement) of Office Equipment	42,820	3,225
Parts/Items purchased (Replacement) of Furniture's and Fixtures	-	7,345
Spare Parts (Replacement) of Vehicle	120,133	-
Parts/Items purchased (Replacement) of Computer and Computer Equipment	22,520	30,405
	185,473	40,975

C. Repair & Maintenance of the Company's Assets:

Annual Software Maintenance and IT enable Cost	17,335	-
	17,335	-
Total [A+B+C]	1,368,355	1,014,064

24.00 Other Expenses

Bank Charge [Note 24.01]	27,989	39,337
Local Conveyance	58,398	164,961
Domestic Travelling Expenses	-	50,076
Goods /Items purchased for Company Ceremony/Program	246,197	694,077
Entertainment and Refreshment Expenses	517,716	301,597
Newspaper, Magazine and Periodicals Expense	1,109	240
Goods /Items purchased for valued clients	233,952	-
Nursery & Plantation Cost/Expense	9,000	-
Seminar and Awareness Program fee by Regulatory	54,000	22,500
Car or Vehicles Fuel (Oil/Gas/LPG) Cost*	39,661	-
Security Service Provider Commission & Charge	8,250	11,000
	1,196,272	1,283,788

* VAT exempted as per SRO -149/AIN/2020/100 dated June 11, 2020 and SRO-240-AIN/2021/163 Mushok Dated June 29, 2021

24.01 Bank/Financial Expenses

Bank Charge (VAT Incl.) for Account with Banks	27,989	39,337
	27,989	39,337

As per Section 66 (Ka & Gha) of Income Tax Act 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	223,723,678	361,763,730
Market price of Listed Co. Share	190,654,351	309,203,983
Required Provision as of the end of the Period	33,069,327	52,559,747
Provision kept in the previous year	24,212,939	47,077,453
	8,856,388	5,482,294

*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	1,961,018,391	1,946,888,047
1% Provision for Margin Loan as BSEC Guideline	19,610,184	19,468,880
Provision Kept in previous year	19,096,287	16,835,263
Provision on Margin Loan for the year	513,897	2,633,617

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		52,762,375	33,956,334
Less : Business Income Other than Standard Tax Rate			
Dividend Income [Tax @ 20% 7th Sch. Para -2(Ka) of ITA, 2023 / The 2nd Sch. Para -4(a) of ITO, 1984]		3,344,162	3,246,801
Gain on sale of Fixed Assets [Used for Business Purpose u/s 58 & Paripatra 2020]*		-	-
Gain on Sale of Shares and Debentures (Net) [Tax@10% as per 7th Sch. Para-1(Ka) of ITA-2023 and SRO 196/2015]		7,915,122	-
Taxable Income after extra ordinary items		41,503,091	30,709,533
Add:			
Depreciation for Accounting Purpose		1,165,547	973,089
Entertainment & Refreshment		517,716	301,597
Excise Duty for Account with Banks consider for Interest Income		-	-
Bank Charge (VAT Incl.) for Account with Banks consider for Interest Income		-	-
Excess Perquisite & Other Expense		-	-
		1,683,263	1,274,686
Less:			
Depreciation for Tax Purpose		684,330	587,575
Entertainment expenses allowable [as per limit U/s-55(Ja) of ITA, 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	848,040		
(Whichever is lower between Actual Cost & U/s-55(Ja) of ITO-2023 / Rule-65 of ITO-1984)	888,040	517,716	301,597
Taxable Income before considering Other Income		41,984,308	31,095,047
Other Financial Income : Interest Income for Balance with Banks		-	-
Less: Bank Charge & Excise Duty for earned Interest Income		-	-
Net Other Financial income		-	-
***Taxable Income for Standard Rate@27.5% as per Finance Act, 2023		41,984,308	31,095,047
Operating Profit		52,762,375	33,956,334
***Taxable Income for Standard Rate@27.5% as per Finance Act, 2023		41,984,308	31,095,047
Taxable Income other than standard tax rate		11,259,284	3,246,801
Taxable Profit as per Income Tax Ordinance		53,243,592	34,341,848

ii. Current Tax Expense

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

Turnover Tax on Business Revenue [U/S 163(5)(Ka)(E)Serial no 5 of ITA, 2023 / U/S 82 C (4)(a)(iii) Serial no 4 of ITO, 1984]		793,955	577,168
Total Turnover	132,325,843		
Minimum Tax @0.6% on Turnover	0.60%		
*** Tax on Other Financial Income @ 27.5%		-	-
Total Tax (a)		793,955	577,168

b. Tax on Regular Corporate tax Basis

***Tax @27.5% as Finance Act, 2023		11,545,685	8,551,138
Dividend Income [Tax @ 20% 7th Sch. Para -2(Ka) of ITA, 2023 / The 2nd Sch. Para -4(a) of ITO, 1984]		668,832	649,360
Gain on sale of Fixed Assets [Used for Business Purpose u/s 58 & Paripatra 2020]*		-	-
Gain on Sale of Shares and Debentures (Net) [Tax@10% as per Tax@10% as per 7th Sch. Para-1(Ka) of ITA-2023 and SRO 196/2015]		791,512	-
		13,006,029	9,200,498
***Tax on Other Financial Income @ 27.5%		-	-
Total Tax (b)		13,006,029	9,200,498

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

Tax on Trading Securities u/s 137 with 163 of ITA, 2023 on Business Income	8,611,495	5,144,935
Tax on Interest Income under Section 102 of ITA, 2023	-	-
Gain on sale of Fixed Assets [Used for Business Purpose u/s 58 & Paripatra 2020]*	-	-
Dividend Income [Tax @ 20% 7th Sch. Para -2(Ka) of ITA, 2023 / The 2nd Sch. Para -4(a) of ITO, 1984]	668,832	649,360
Gain on Sale of Shares and Debentures (Net) [Tax@10% as per[Tax@10% as per 7th Sch. Para-1(Ka) of ITA-2023 and SRO 196/2015]	791,512	-
	10,071,840	5,794,295
Current Expense for Financial Period March 31, 2024 Max of a, b & c	13,006,029	9,200,498

28.00 Deferred Tax Expense

	<u>Carrying Amt</u>	<u>Tax Base</u>
Fixed Assets	20,522,089	22,556,187
Net Taxable Temporary Difference [i.e. Tax will be paid in future Period]	(2,034,098)	(1,161,253)
Corporate Tax @ 27.5% I.e. Deferred Tax Assets as of 31.03.2024	(559,377)	(319,345)
Less : Deferred tax (Asset)/Liability in 31/12/2023	(427,042)	(710,257)
Deferred Tax expense for the year end on 31.03.2024	(132,335)	390,912
Add: Error in previous Year	-	-
	(132,335)	390,912

29.00 Earnings Per Share (EPS)

Profit after Taxation	30,518,396	16,249,012
Number of Ordinary Shares Outstanding	46,000,000	46,000,000
	0.66	0.35

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

31.00 Re stated Earnings Per Share (EPS)

Profit after Taxation	30,518,396	16,249,012
Number of Ordinary Shares Outstanding	46,000,000	46,000,000
	0.66	0.35

30.00 Nature and type of related party transaction of the company

A. NRBC Bank PLC. : Parents Subsidiary Relationship

<u>Nature of Transaction (BS)</u>	<u>Types</u>	<u>Note</u>	<u>2024</u>	<u>2023</u>
Advance Income Tax- AIT on Interest	Assets - Inter Company	7	1,318,254	1,318,254
Bank Deposit:	Assets - Inter company	8	18,058,785	35,357,750
NRBC Bank PLC. A/C 0101-360-099			17,544,633	20,910,804
NRBC Bank PLC. A/C 0101-360-098			14,125	14,125
NRBC Bank PLC. A/C 0101-364-002			491,917	14,424,711
NRBC Bank PLC. A/C 0101-333-3040			8,110	8,110
NRBC Bank PLC. Operation A/C 0101-360-164			1,242,358	42,358
Long Term Loan	Income-Inter company	13	444,291,663	475,954,521
Interest on Term Loan Facility	Expense-Inter company	15	12,307,142	23,056,441
Brokerage Commission	Income-Inter company	16	26,883,401	1,071,638

Interest on Bank Deposit	Income-Inter company	24	-	-
Bank/Financial Expense	Expense-Inter Company	24		

B. Other Related Parties with Directors :

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

NRBC Bank Securities Limited
Details of Property, Plant & Equipment for Accounting Purpose
As at 31 March, 2024

SI NO.	Properties & Assets	Assets				Rate of Depreciation	Depreciation				Book Value
		Opening Balance	Addition during the year	Disposal during the year	Closing Balance		Opening Balance	Addition during the year	Disposal during the year	Closing Balance	
1	Furniture and fixtures	9,538,825	-	-	9,538,825	10.00%	2,610,872	238,471	-	2,849,343	6,689,482
2	Office Equipment	9,839,969	67,993	-	9,907,962	10.00%	2,325,782	246,598	-	2,572,380	7,335,582
3	Computer and Computer Equipment	7,255,841	1,167,739	-	8,423,580	20.00%	6,441,077	155,478	-	6,596,555	1,827,025
4	Bangladesh Made Computer Software	1,800,000	-	-	1,800,000	20.00%	1,800,000	-	-	1,800,000	-
5	Motor Vehicles	7,000,000	-	-	7,000,000	30.00%	1,805,000	525,000	-	2,330,000	4,670,000
	Total	35,434,635	1,235,732	-	36,670,367		14,982,731	1,165,547	-	16,148,278	20,522,089

Details of Property, Plant & Equipment for Tax Purpose
As at 31 March, 2024

SI NO.	Properties & Assets	Assets				Rate of Depreciation	Depreciation				Book Value
		Opening Balance	Addition during the year	Disposal during the year	Closing Balance		Opening Balance	Addition during the year	Disposal during the year	Closing Balance	
1	Furniture and fixtures	9,538,825	-	-	9,538,825	10.00%	2,772,953	169,147	-	2,942,100	6,596,725
2	Office Equipment	9,839,969	67,993	-	9,907,962	10.00%	2,245,586	191,559	-	2,437,145	7,470,817
3	Computer and Computer Equipment	7,255,841	1,167,739	-	8,423,580	25.00%	5,676,000	171,724	-	5,847,724	2,575,856
4	Bangladesh Made Computer Software	1,800,000	-	-	1,800,000	20.00%	1,788,690	566	-	1,789,256	10,745
5	Motor Vehicles	7,000,000	-	-	7,000,000	10.00%	946,621	151,334	-	1,097,955	5,902,045
	Total	35,434,635	1,235,732	-	36,670,367		13,429,850	684,330	-	14,114,180	22,556,187

NRBC Bank Securities Limited
Investments in Shares
As at March 31, 2024

Annexure - 2

A. Dealer BO Account: 1205950062197150 Portfolio Investment:

Particulars	Number of Shares	Market price per share	Market price	Cost per share	Total Cost	Group
CENTRALINS*	249800	55.60	13,888,880	52.95	13,227,634	A
FORTUNE*	487000	44.60	21,720,200	56.40	27,465,638	B
IFILISLMF1*	1886468	5.60	10,564,221	6.38	12,042,445	A
REPUBLIC*	163458	36.20	5,917,180	54.55	8,917,369	A
SONALIPAPR*	242365	482.70	116,989,586	559.19	135,527,595	A
UTTARABANK*	57000	25.20	1,436,400	26.53	1,512,011	A
DESHBANDHU	432290	32.80	14,179,112		17,374,604	B
UNIONCAP	633912	9.40	5,958,773		7,656,380	Z
Total			190,654,351		223,723,678	

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

Particulars	Number of Shares	Market price per share	Market price	Cost per share	Total Cost	Group
CENTRALINS*	445883	55.60	24,791,095	57.46	25,621,913	A
IPDC*	678	27.30	18,509	58.55	39,697	A
RUPALIINS*	220004	29.70	6,534,119	39.44	8,676,176	A
SONALIPAPR*	140000	482.70	67,578,000	500.46	70,064,750	A
UTTARABANK*	967571	25.20	24,382,789	25.68	24,848,453	A
Total			123,304,512		129,250,988	

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

c. Cost of Acquisition of DSE TREC & Share :

213,749,990

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

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

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

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

NRBC Bank Asset Management Limited
Statement of Financial Position (Unaudited)
As at March 31, 2024

Particulars	Note	At March 31, 2024 Taka	At Dec 31, 2023 Taka
Assets			
<u>Non Current Assets</u>			
Property, plant and equipment (At cost less Depreciation)	4	-	-
<u>Investments :</u>			
Investment in Share & Securities	5	-	-
Investment in MTDR	6	90,000,000	-
		90,000,000	-
<u>Current Assets:</u>			
Advances, Deposits, Prepayments, Receivables	7	1,349,486	-
Cash and Cash Equivalents	8	11,294,612	102,540,062
		12,644,097	102,540,062
Total Properties & Assets		102,644,098	102,540,062
<u>Capital/Shareholders' Equity:</u>			
Share Capital	9	100,000,000	100,000,000
Retained Earnings	10	2,598,098	2,475,062
		102,598,098	102,475,062
<u>Current Liabilities</u>			
Other Liabilities	10	46,000	65,000
Overdraft Facilities	11	-	-
		46,000	65,000
<u>Long Term Liabilities</u>			
Long Term Loan	12	-	-
Total Equity and Liabilities		102,644,098	102,540,062

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
Dated: May 09, 2024

NRBC Bank Asset Management Limited
Statement of Profit or Loss and Other Comprehensive Income (Unaudited)
For the period ended March 31, 2024

Particulars	Note	Jan'24-Mar'24	Jan'23-Mar'23
		Taka	Taka
Revenue	14	1,686,857	-
Less : Direct Expense/Cost of Revenue	15	-	-
Gross Profit		1,686,857	-
Less: Operating Expenses			
Salary & Allowances	16	1,226,450	640,848
Legal/Professional/Preliminary Expenses	17	-	-
Audit Fee	18	-	-
Total Operating Expenses		1,226,450	640,848
Profit/(Loss) before Income Tax		460,407	(640,848)
Less: Income Tax Expense		337,371	-
Current Tax	19	337,371	-
Deferred Tax	20	-	-
Net Profit/(Loss) after Tax		123,036	(640,848)
Appropriation of Profit/(Loss):		123,036	(640,848)
Retained Earning/(Loss)/Distributable Profit among Shareholders		123,036	(640,848)
Earning Per Sharen (EPS)	21	0.012	(0.064)

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

-Sd/-
Chief Executive Officer

-Sd/-
Director

-Sd/-
Chairman

Signed as per annexed report on even date

Place: Dhaka
Dated: May 09, 2024

NRBC Bank Asset Management Limited
Statement of Cash Flows (Unaudited)
For the period ended March 31, 2024

Particulars	Note	Jan'24-Mar'24	Jan'23-Mar'23
		Taka	Taka
A. Cash flows from operating activities			
Cash received from :			
Interest income Received		337,371	-
		337,371	-
Cash payment to :			
Advance Tax Payment		337,371	-
Paid to the Employee		1,226,450	427,232
Legal/Preliminary Expense		19,000	-
Audit Fees		-	23,000
Paid for Other Operating Activities		-	(13,874)
		1,582,821	436,358
Net cash from/(used in) operating activities (A)		(1,245,450)	(436,358)
B. Cash used in Investing Activities			
Purchase of Property, Plant and Equipment		-	-
Investment in MTDR		(90,000,000)	-
Net cash used in Investing Activities (B)		(90,000,000)	-
C. Cash flows from Financing Activities			
Share Capital		-	-
Dividend payment		-	-
Net cash flows from financing activities (C)		-	-
D. Net Surplus/(Deficit) in Cash and Bank Balances for the year (A+B+C)		(91,245,450)	(436,358)
E. Cash and Bank Balance at beginning of the year		102,540,062	99,955,647
F. Cash & Bank Balance at the end of the year (D+E)		11,294,612	99,519,289
(*) Cash & Bank Balance:			
Cash in Hand		-	-
Cash at Bank		11,294,612	99,519,289
		11,294,612	99,519,289

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

Dated: May 09, 2024

NRBC Bank Asset Management Limited
Statement of Changes in Equity (Unaudited)
For the period ended March 31, 2024

Particulars	Share Capital	Retained Profit	Capital Reserve	Total Equity
	Taka	Taka	Taka	Taka
Opening Balance at Jan 01, 2024	100,000,000	2,475,062	-	102,475,062
Profit during the period	-	123,036	-	123,036
Paid up Capital	-	-	-	-
Dividend	-	-	-	-
Balance at March 31, 2024	100,000,000	2,598,098	-	102,598,098

Statement of Changes in Equity (Unaudited)
As at March 31, 2023

Particulars	Share Capital	Retained Profit	Capital Reserve	Total Equity
	Taka	Taka	Taka	Taka
Opening Balance at Jan 01, 2023	100,000,000	1,098	-	100,001,098
Profit/(Loss) during the year	-	(640,848)	-	(640,848)
Paid up Capital	-	-	-	-
Dividend	-	-	-	-
Balance at December 31, 2022	100,000,000	(639,750)	-	99,360,250

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

-Sd/-
Chief Executive Officer

-Sd/-
Director

-Sd/-
Chairman

Place: Dhaka
Dated: May 09, 2024

NRBC Bank Asset Management Limited
Notes to the Financial Statements
For the period ended March 31, 2024

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:

- Companies Act, 1994
- The Income Tax Act, 2023
- Securities and Exchange Commission (Mutual Fund) Rules, 2001 (Amended in 2013)
- Bangladesh Securities and Exchange Commission (Alternative Investment) Rules, 2015
- Other applicable laws and regulations.

2.3 *Basis of measurement*

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

2.4 The financial statements referred to here comprise :

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

2.5 Functional and presentational currency

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

2.6 Reporting period

These financial statements cover one calendar year from 1 January to 31 March, 2024.

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 Act, 2023.

3.7.1 (a) Adoption of previous year's opinion of External Auditor

External Auditor of NRBC Asset Management Limited had raised an opinion regarding understatement of income tax expense in the Auditors' Report for the audit period ended March 31, 2024. As per their opinion, income tax expense arrived at Taka 77,741 according to the provision 82c/53F of the ITO 1984. According to management, income tax expense arrived at Taka 416 and this amount was reflected in the financial statements instead of Taka 77,741 due to lack of specification in relevant laws and ordinance. However, management has adopted Auditor's opinion and restated the financial statements for the accounting period ended March 31, 2024 as a result of recent direct specification regarding computation of tax liability in ITA, 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 General

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

	At March 31, 2024	At Dec 31, 2023
	Taka	Taka
4 <u>Property, plant and equipment</u>		
A. <u>At Cost</u>		
Opening Balance	-	-
Add: Addition during the period	-	-
	-	-
Less: Disposal/adjustments during the period	-	-
	-	-
	-	-
B. <u>Accumulated depreciation</u>		
Opening Balance	-	-
Add: Addition during the period	-	-
	-	-
Less: Disposal/adjustments during the period	-	-
	-	-
	-	-
C. <u>Written down value (A-B)</u>	-	-
	-	-
A Schedule of Property, Plant and Equipment is given in Annexure-1		
5 <u>Investment in Share & Securities</u>		
No Investment made during the period.	-	-
	-	-
6 <u>Investment in MTDR</u>		
NRBC Bank PLC. A/C # 7101-703-5346	90,000,000	-
	-	-
7 <u>Advances, Deposits, Prepayments, Receivables</u>		
Advance Income Tax	-	-
Advance Security Deposit	-	-
Prepayments	-	-
Interest Receivable	1,349,486	-
Deferred Tax Assets	-	-
	1,349,486	-
	-	-
7.1 <u>Advance Income Tax</u>		
Opening balance	-	-
Addition during the period:		
Income Tax Deducted on Trade License U/S 131	-	-
Income Tax Deducted on Interest Income U/S 102	337,371	1,420,691
	337,371	1,420,691
Less: Income Tax for the period	337,371	1,420,691
	-	-
	-	-

	At March 31, 2024	At Dec 31, 2023
	Taka	Taka
7.2 <u>Advance Security Deposit</u>		
No security deposit paid during the period.	-	-
7.3 <u>Prepayments</u>		
No prepayment made during the period.	-	-
7.4 <u>Accounts Receivable</u>		
Interest Receivable on Bank Deposit	1,349,486	-
7.5 <u>Deferred Tax Assets</u>		
No Temporary difference to create during the period as IAS -12.	-	-

8 Cash and Cash Equivalents

Cash in hand	-	-
Cash at bank	11,294,612	102,540,062
	11,294,612	102,540,062

Note 8.1

8.1 Cash at bank

Bank Name	Branch	A/C No	Type		
NRBC Bank PLC.	Principal	0101 36400000023	SND	11,294,612	102,540,062
				11,294,612	102,540,062

Almost after one period of incorporation on 7th December, 2021, The company has started its operation through opening a bank account on 12 December, 2022 with NRBC Bank PLC., Principle Branch.

9 Share Capital

Authorized Capital

20,000,000 ordinary shares of Taka 10 each	200,000,000	200,000,000
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Issued, subscribed & paid up capital

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

NRBC Bank PLC.

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

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

	At March 31, 2024	At Dec 31, 2023
	Taka	Taka
10 <u>Retained Earnings</u>		
Opening Balance	2,475,062	(76,227)
Add: Total Comprehensive Income/(Loss) during the period	123,036	2,551,289
	<u>2,598,098</u>	<u>2,475,062</u>
Less: Appropriation :		
Dividend Paid	-	-
Transferred to:		
Capital Reserve		
General Reserve	-	-
	-	-
	-	-
	<u>2,598,098</u>	<u>2,475,062</u>
# Disclosure for restatement has been given in Note No. 3.7.1(a)		
11 <u>Other Liabilities</u>		
Audit Fee Payable	46,000	46,000
Source Tax on Professional Service Payable	-	7,600
Source Vat on Professional Service Payable	-	11,400
	<u>46,000</u>	<u>65,000</u>
12 <u>Overdraft Facilities</u>		
No Overdraft Facilities availed during the period	-	-
13 <u>Long Term Loan</u>		
No Long Term Loan availed during the period	-	-

	Jan'24-Mar'24	Jan'23-Mar'23
	Taka	Taka
14 Revenue		
Interest Income	1,686,857	-
	1,686,857	-
15 Direct Expense/Cost of Revenue		
Bank Charges and Commission	-	-
DES/CSE/BSEC/RJSC Fees & Charge	-	-
	-	-
15.1 DES/CSE/BSEC/RJSC Fees & Charge		
BSEC License Fees	-	-
BSEC & RJSC Fees	-	-
	-	-
16 Salary & Allowances		
Basic Salary	636,300	345,000
Allowances	590,150	295,848
	1,226,450	640,848
17 Legal/Professional/Preliminary Expenses	-	-
18 Audit Fee		
Statutory Audit Fees (Including VAT)	-	-
	-	-
19 Current Tax		
<u>i. Taxable Income</u>		
Operating Profit	460,407	(640,848)
Less : Business Income Other than Standard Tax Rate		
Dividend Income [Tax @ 20% 7th Sch. Para -2(Ka) of ITA, 2023 / The 2nd Sch. Para -4(a) of ITO, 1984]	-	-
Gain on Sale of Shares and Debentures (Net) [7th Sch. Para -1(Ka) of ITA, 2023 / 2nd Sch. Para 2a(ii) of ITO, 1984 and 10% Tax as per SRO no.196/2015]	-	-
	-	-
Taxable Income after extra ordinary items	460,407	(640,848)
Add: Inadmissible Expenses		
Depreciation for Accounting Purpose	-	-
Entertainment & refreshment	-	-
Excess Perquisite & Other Expense	-	-
	-	-

Note : 15.1

	Jan'24-Mar'24	Jan'23-Mar'23
	Taka	Taka
Less: Admissible Expenses		
Depreciation for Tax Purpose	-	-
Entertainment expenses allowable [as per limit U/s-55(Ja) of ITA, 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 ITA-2023 / Rule-65 of ITO-1984)	-	-
Taxable Income	460,407	(640,848)

Operating Profit	460,407	(640,848)
Taxable Income for Standard Rate@27.50% as per Finance Act, 2023	460,407	(640,848)
Taxable Income other than standard tax rate	-	-
Taxable Profit as per Income Tax Act	460,407	(640,848)

ii. Current Tax Expense

a. Minimum Tax U/S 163 (2 (Kha)) of ITA, 2023 and Final Tax liability as per 7th Schedule of ITA

Dividend Income [Tax @ 20% as per 7th Schedule Para -2(Ka) of ITA, 2023]	-	-
Tax deduction on Interest Income [U/s-102 of ITA, 2023] [Minimum Tax]	337,371	-
Gain on Sale of Shares and Debentures (Net) [as per 7th Schedule Para -1(Ka) of ITA, 2023 and 10% Tax as per SRO no.196/2015]	-	-
Total Tax (a)	337,371	-

b. Minimum Tax liabilities U/S 163 (5)(Ka)(c) Serial no. 5 of ITA 2023:

Turnover Tax on Business Revenue [U/S 163(5)(Ka)(c)Serial no. 5 of ITA, 2023]:

Total Turnover	1,686,857	
Minimum Tax @0.6% on Turnover	1,012	-
Total Tax (b)	1,012	-

c. Tax on Regular Corporate tax Basis:

Tax @27.50% as Finance Act, 2023	126,612	(176,233)
Dividend Income [Tax @ 20% 7th Sch. Para -2(Ka) of ITA, 2023 / The 2nd Sch. Para -4(a) of ITO, 1984]	-	-
Gain on Sale of Shares and Debentures (Net) [7th Sch. Para -1(Ka) of ITA, 2023 / 2nd Sch. Para 2a(ii) of ITO, 1984 and 10% Tax as per SRO no.196/2015]	-	-
	126,612	(176,233)
Tax on Other Financial Income @27.50%	-	-
Total Tax (C)	126,612	(176,233)

Current Expense for Financial Year 2023 = Max of a, b & c	337,371	-
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20 Deferred Tax

No Temporary difference yet to create during the year as IAS -12.	-	-
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Jan'24-Mar'24	Jan'23-Mar'23
Taka	Taka

21 Earning Per Sharen (EPS)

Profit after Taxation	123,036	(640,848)
Number of Ordinary Shares Outstanding	10,000,000	10,000,000
	0.012	(0.064)

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

22 Nature and type of related party transaction of the company

A. NRBC Bank PLC. : Parents Subsidiary Relationship

Nature of Transaction	Types	Note	Jan'24-Mar'24	Jan'23-Mar'23
Advance Income Tax on Interest	Assets - Inter Company	7.1	-	-
Cash At Bank	Assets - Inter Company	8	11,294,612	99,519,289
NRBC Bank PLC.A/C # 01013640000023				
Interest Income on Bank Deposit	Income-Inter company	14	1,686,857	-
Bank Charges and Commission		15	-	-

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