

# NRB Commercial Bank Limited & Its Subsidiary



## CONSOLIDATED BALANCE SHEET

As at 30 June 2021

Particulars	Note	At June 30, 2021 Taka	At Dec 31, 2020 Taka
PROPERTY AND ASSETS			
Cash:	3a	7,150,131,618	6,091,949,125
In Hand (Including Foreign Currencies)	3.1a	1,760,804,346	1,689,286,151
Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)	3.2a	5,389,327,272	4,402,662,972
Balance with other banks and financial institutions	4a	7,298,022,242	3,381,521,957
In Bangladesh		6,175,217,579	2,471,588,502
Outside Bangladesh		1,122,804,663	909,933,455
Money at call and short notice	5a	127,200,000	134,800,000
Investments	6a	25,824,874,023	26,727,196,185
Government		20,776,537,789	24,141,738,936
Others		5,048,336,234	2,585,457,249
Loans and advances	7a	87,018,051,897	74,887,425,182
Loans, cash credits, overdrafts etc./ investments	7.2a	84,028,386,585	73,093,345,450
Bills purchased and discounted	8a	2,989,665,312	1,794,079,732
Fixed assets including premises, furniture and fixtures	9a	901,216,824	840,910,417
Other assets	10a	4,649,182,841	4,579,462,804
Non - banking assets		-	-
Total assets		132,968,679,444	116,643,265,669
LIABILITIES AND CAPITAL			
Liabilities			
Borrowings from other banks, financial institutions and agents	11a	7,587,725,569	4,133,970,569
Deposits and other accounts	12a	99,903,272,246	90,074,305,616
Current accounts/Al-wadeeah current accounts and other accounts		16,472,874,289	12,353,412,377
Bills payable		8,684,660,625	7,528,319,896
Savings bank/Mudaraba savings bank deposits		9,993,361,808	8,051,721,281
Special/Mudaraba notice deposits		10,526,830,986	9,955,274,828
Fixed deposits/Mudaraba fixed deposits		26,553,557,174	20,911,988,336
Schemes Deposit/ Mudaraba Scheme Deposits		27,671,987,364	31,273,588,899
Other liabilities	13a	14,141,399,182	12,555,753,040
Total liabilities :		121,632,396,997	106,764,029,225
Total Shareholders' Equity		11,287,302,904	9,835,067,171
Paid -up capital	14.2	7,376,423,900	5,825,169,980
Statutory reserve	15	2,144,336,629	1,866,788,986
Revaluation reserve	16a	771,190,729	810,630,704
Retained earnings	17a	995,351,647	1,332,477,501
Minority Interest	17b	48,979,544	44,169,274
Total Equity		11,336,282,448	9,879,236,445
Total Liabilities and Shareholders' Equity		132,968,679,445	116,643,265,669
Net Asset Value (NAV) per Share		15.30	16.88
Net Asset Value (NAV) per Share [Restated]		15.30	13.33
OFF - BALANCE SHEET EXPOSURES			
Contingent liabilities	18	43,560,215,279	35,483,890,270
Acceptances and endorsements		8,058,537,709	6,718,231,595
Letters of guarantee		23,088,891,599	16,406,215,792
Irrevocable letters of credit		7,396,889,436	7,818,738,221
Bills for collection		5,015,896,535	4,540,704,662
Other contingent liabilities		-	-
Other commitments			
Documentary credits and short term trade -related transactions			
Forward assets purchased and forward deposits placed			
Undrawn note issuance and revolving underwriting facilities			
Undrawn formal standby facilities , credit lines and other commitments			
Liabilities against forward purchase and sale			
Total Off-Balance Sheet exposures including contingent liabilities		43,560,215,279	35,483,890,270

## CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

As at 30 June 2021

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)	Minority Interest	Retained earnings	Total
Balance at 01 January 2021	5,825,169,980	1,866,788,986	-	4,531,019	806,099,685	44,169,274	1,332,477,501	9,879,236,445
Public offering of share in 2021	1,200,000,000							1,200,000,000
changes in accounting policy								
Restated Balance	7,025,169,980	1,866,788,986	-	4,531,019	806,099,685	44,169,274	1,332,477,501	11,079,236,445
Addition of paid up capital by issuing Stock Dividend	351,253,920						(351,253,920)	
Payment the Fraction of share to shareholder -2020							(4,579)	(4,579)
Net profit after taxation for the Period							818,568,035	818,568,035
Change in Minority Interest						4,810,271	-	4,810,270.63
Profit/(Loss) from investment in Subsidiary							-	-
Transfer to statutory Reserve		277,547,642					(277,547,642)	-
Cash Dividend Paid for 2020@7.5%							(526,887,749)	(526,887,749)
Reserve for HFT treasury securities							-	-
Reserve for HTM securities					(39,439,975)		-	(39,439,975)
Currency translation difference			-				-	-
Balance at 31 March 2021	7,376,423,900	2,144,336,629	-	4,531,019	766,659,710	48,979,544	995,351,647	11,336,282,448
Balance at 31 March 2020	5,710,951,240	1,536,883,714	-	1,323,703	33,879,808,50	41,518,899	1,144,194,226	8,468,751,589

## CONSOLIDATED PROFIT AND LOSS ACCOUNT

For the Period ended 30 June, 2021

Particulars	Note	Jan'21-Jun'21 Taka	Jan'20-Jun'20 Taka	Apr'21-Jun'21 Taka	Apr'20-Jun'20 Taka
OPERATING INCOME					
Interest income	20a	3,566,421,797	3,387,324,850	1,866,699,496	1,480,484,210
Interest paid/Profit Shared on deposits and borrowings, etc	21a	2,324,149,230	2,574,486,794	1,150,069,484	1,252,228,349
Net interest income		1,242,272,567	812,838,056	716,630,012	228,255,861
Investment income	22a	1,369,484,253	954,209,262	621,033,347	429,702,668
Commission, exchange and brokerage	23a	500,546,970	411,671,649	266,208,652	251,534,719
Other operating income	24a	164,838,983	105,770,004	89,149,420	54,719,375
Total operating income (A)		3,277,142,773	2,284,488,972	1,693,021,432	964,212,623
OPERATING EXPENSES					
Salary and allowances	25a	904,348,797	780,264,194	498,929,806	412,773,587
Rent, taxes, insurance, electricity, etc.	26a	128,665,593	143,660,067	68,212,008	72,890,261
Legal expenses	27a	28,520,589	369,396	340,576	74,775
Postage, stamps, telecommunication, etc.	28a	24,699,910	18,816,557	11,710,156	8,246,877
Stationery, printing, advertisement, etc.	29a	155,819,216	81,910,666	90,723,081	32,892,433
Chief Executive's salary and fees	30	5,222,580	5,162,854	2,822,580	2,900,000
Directors' fees & meeting expenses	31a	3,738,078	4,664,384	987,364	161,722
Auditors' fees	32a	-	172,500	-	57,500
Charges on loan losses	33	-	-	-	-
Replacement, Repair and Depreciation of Bank's Assets	34a	149,262,654	88,646,798	75,607,683	44,230,712
Other expenses	35a	252,957,860	246,508,431	88,719,844	77,071,105
Total operating expenses (B)		1,653,235,278	1,370,175,848	838,053,099	651,298,972
Profit before provision (C = A-B)		1,623,907,495	914,313,124	854,968,332	312,913,651
Provision against loans and advances	36a	37,411,221	143,402,910	(17,208,806)	45,099,010
Provision for diminution in value of investments	37a	26,985,346	89,504,126	15,515,464	15,342,911
Provision for Off-Balance Sheet Exposures	38a	96,346,881	45,335,020	54,271,721	-
Total provision (D)		160,743,447	278,242,056	52,578,379	60,441,921
Profit before taxation (C-D)		1,463,164,048	636,071,067	802,389,953	252,471,730
Provision for taxation		639,785,742	273,971,433	290,107,586	77,142,058
Current Tax Expenses	39a	553,864,677	283,891,935	267,944,444	88,603,048
Deferred Tax Expenses/(Income)	40b	85,921,065	(9,920,503)	22,163,141	(11,460,990)
Net profit after taxation		823,378,306	362,099,635	512,282,368	175,329,672
Appropriations:					
Statutory reserve		277,547,642	126,414,927	151,867,187	48,374,355
Retained surplus		541,020,393	235,402,868	345,115,069	109,422,350
Attributable to:					
Equity holders of NRBC Bank Limited		818,568,035	361,817,795	509,582,740	160,796,582
Minority Interest		4,810,271	281,839	15,300,113	17,532,967
Earnings per share (EPS)	41a	1.110	0.621	0.691	0.276
Earnings per share (EPS)-[Restated]	41.1a	1.110	0.491	0.691	0.218

## SELECTIVE NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the Period ended 30 June, 2021

- 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, 2020
- Provision and Others:
  - 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 investments maintained for unrealized loss arising from decreased value of investment in quoted shares that reflects in the accounts on quarterly basis.
  - Revenue & Expense Recognition  
Revenue & Expense is recognized on accrual basis. Interest on loans and advances ceases to be taken into income when such Loans & advances are classified as per BRPD circular no. 19 dated 27 December 2012 and is kept in interest suspense account. Interest on classified Loans & advances is accounted for as income when realized.
  - Taxation:  
Provision for income tax has been made on taxable income after necessary add back in accordance with the provisions of Finance Act 2020, the Income Tax Ordinance 1984 and other relevant legislation as applicable.
- Significant Notes
  - Composition of Shareholders' Equity

	Solo	Consolidated
Paid -up capital [73,764,390 ordinary shares of Taka 10 each]	7,376,423,900	7,376,423,900
Statutory reserve	2,144,336,629	2,144,336,629
Revaluation reserve	771,190,729	771,190,729
Retained earnings	914,535,749	995,351,647
Minority Interest	-	48,979,544
	11,206,487,007	11,336,282,448
  - Net Assets Value per Share (NAV)  
Total shareholders' equity  
Number of ordinary shares outstanding  
NAV for the period ended 30 June 2021  
NAV for the period ended 31 December 2020

	Solo	Consolidated
	11,206,487,007	11,336,282,448
	737,642,390	737,642,390
	15.192	15.302
	13.282	13.333

## CONSOLIDATED STATEMENT OF CASH FLOWS

For the Period ended 30 June, 2021

Particulars	Note	Jan'21-Jun'21 Taka	Jan'20-Jun'20 Taka
A. Cash flows from operating activities			
Interest receipts in cash		3,553,601,532	3,388,724,676
Interest paid in cash		(1,786,726,354)	(2,069,865,188)
Dividend receipts		16,546,580	13,240,151
Fee and commission receipts in cash		500,546,970	410,712,619
Recoveries on loans previously written off		-	-
Payments to employees		(907,448,852)	(781,454,299)
Payments to suppliers		(113,773,331)	(85,100,498)
Income taxes paid		(426,063,356)	(15,391,109)
Receipts from other operating activities	42a	1,566,149,515	1,002,497,989
Payments for other operating activities	43a	(504,241,663)	(411,032,316)
Operating profit before changes in operating assets & liabilities		1,898,591,041	1,452,332,025
Increase/decrease in operating assets and liabilities			
Purchased of Trading Security		-	-
Loans and advances to Other Bank(s)		-	0
Loans and advances to customers	44a	(12,778,791,865)	(2,224,109,068)
Other assets		237,402,002	(821,523,676)
Deposits from other bank(s)		(700,000,000)	500,000,000
Deposits from customers		10,558,023,388	1,803,474,670
Trading liabilities (short-term borrowings)		-	-
Other liabilities	45.a	209,937,177	228,954,810
Net increase/(decrease) in operating liabilities		(2,473,429,297)	(513,203,264)
Net cash from operating activities (A)		(574,838,256)	939,128,761
B. Cash flows from investing activities			
(Purchase)/ sale of government securities	46	3,325,808,773	(3,135,025,327)
(Purchase)/sale of Non-trading Security/Bond		(1,060,000,000)	90,000,000
(Purchase)/Sale of Share/Securities		(1,402,878,985)	(117,185,073)
(Purchase)/ sale of property, plant and equipment		(184,634,149)	(154,447,865)
Net cash from/(used) in investing activities(B)		678,295,639	(3,316,658,266)
C. Cash flows from financing activities			
Borrowing from other Bank(s)/ Bangladesh Bank		3,453,755,000	4,216,868,499
Increase/(Decrease) in Long Term Borrowings/Loan Capital & Debt Capital		736,810,322	76,841,635
Paid up Capital Through Initial Public Offerings (IPO)		1,200,000,000	-
Receipt from issue of Ordinary Shares/Disbursement of Fraction Share		(4,579)	(285)
Receipt from issue of Ordinary Shares of Subsidiary's Minority Group		-	-
Dividend paid (Cash Dividend)		(526,887,749)	(513,985,612)
Net cash from/(used) in financing activities (C)		4,863,672,994	3,779,724,237
D.Net increase/(decrease) in cash and cash equivalents (A+B+C)		4,967,130,378	1,402,194,732
E. Cash and cash equivalents at the beginning of the year		9,610,225,581	8,778,976,160
Cash and cash equivalents at the end of the year [D+E]		14,577,355,959	10,181,170,892
Cash and cash equivalents:			
Cash	3.1a	1,760,804,346	1,642,217,219
Prize Bonds	6.1	2,002,100	1,418,700
Money at call and on short notice	5a	127,200,000	2,744,300,000
Reverse Repo		-	-
Balance with Bangladesh Bank and its agent bank(s)	3.2a	5,389,327,272	2,863,062,915
Balance with other banks and financial institutions	4a	7,298,022,242	2,930,172,058
		14,577,355,960	10,181,170,892
Net Operating Cash Flow Per Share		(0.78)	1.61
Net Operating Cash Flow Per Share (NOCFPS)-[Restated]		(0.78)	1.27

Managing Director & CEO

Director, BoD

Chairman, BoD

Chief Financial Officer

Company Secretary