

Annual Report 2013



● Annual Report 2013



Table of Contents

Letter of Transmittal	3
Notice of the 1 st Annual General Meeting	4
Key Financial Indicators of NRBCB	5
Milestones of NRBCB	7
Our Vision	9
Our Mission	9
Strategic Objective of NRBCB	9
Corporate Profile of NRBCB	11
Board of Directors	13
Sponsors	16
Executive Committee	22
Audit Committee	23
Risk Management Committee	24
Management Committee (MANCOM)	25
Message from the Chairman	27
Managing Director & CEO's Message	30
Directors' Report	33
Disclosures on Risk Based Capital (Basel II)	42
CSR Activities of NRBCB	49
NRB DESK	50
Independent Auditors' Report & Financial Statements	52
List of Executives & Head of Branches	104
Album of Memorable Events of NRBCB	105
Significant Signing Ceremonies of NRBCB	109
Branch Opening Ceremonies of NRBCB in 2013	111
Branch and ATM Network	112
Correspondent Bank Network	113
Proxy Form	115

Letter of Transmittal

All Shareholders
Bangladesh Bank
Registrar of Joint Stock Companies & Firms

Sub: Annual Report of NRB Commercial Bank Limited (NRBCB) for the period ended 31 December 2013.

Dear Sir(s)

We are pleased to present before you the Bank's (NRBCB) Annual Report 2013, along with the Audited Financial Statements, as at and for the period ended 31 December 2013.

The Report includes Balance Sheet, Income Statement, Cash Flow Statements, Statement of Changes in Equity, Liquidity Statements along with notes thereon, of NRBCB for the period ended 31 December 2013.

Financial Statements of 'The Bank' comprise conventional banking operations only and prepared accordingly.

This is for your kind information and record please.

Best regards

Yours truly



Md. Rafiquzzaman
Company Secretary



Register Office : 114. Motiheel C/A, Dhaka-1000. Bangladesh

Notice of the 1st Annual General Meeting

Notice is hereby served that the **1st Annual General Meeting** (AGM) of **NRB Commercial Bank Limited** will be held on Wednesday, **2nd April 2014, at 11:00 am**, at Spectra Convention Centre, House – 19, Road – 7, Gulshan – 1, Dhaka, to transact the following business :

AGENDA

1. To receive, consider and adopt the Profit and Loss Account of the Company for the period ended on 31 December 2013 and the Balance Sheet as at that date together with Reports of the Directors and Auditors thereon,
2. To retire/re-elect Directors;
3. To appoint Auditors of the Company for the term until conclusion of the next Annual General Meeting and to fix their remunerations;
4. To transact any other business with the permission of the Chair.

By order of the Board



Md. Rafiuzzaman
Company Secretary

Dated : 3rd March 2014
Dhaka, Bangladesh

NOTES

- a. The Members (Sponsors) whose names appear in the Register of the Company shall attend the AGM.
- b. Any Member (Sponsor) of the Company entitled to attend and vote at the general meeting may appoint a Proxy to attend and vote on his/her behalf.
- c. The Proxy Form duly filled in and signed by the Member (Sponsor) and stamped, must be submitted at the Registered Office of the Company at least 48 (Forty eight) hours before the meeting.
- d. Members (Sponsors) are requested to notify the change of address, if any, well in time.
- e. Election of Directors shall be dealt in accordance with the provisions of the Articles of Association of the Company and the relevant rules/circulars of the regulatory authorities.
- f. M/s K M Hasan & Co and M/s A Wahab & Co., the current Auditors, will retire from office in the 1st Annual General Meeting. Since they have audited the accounts of the Bank for one year only, and as such as per Bangladesh Bank circular No.BCD(P)748/3/546 dated 31.03.1991, they are eligible for re- appointment.

Key Financial Indicators of NRBCB

Particulars	Taka in Million
Operating Income	353.68
Operating Profit	92.54
Total Assets	9,537.59
Earnings Per Share (EPS)	Tk. 0.05
Net Asset Value (NAV) at the time of Financial Statement authorized to issue*	4,471.39
NAV Per Share	Tk. 10.06
Operating Cash Flow Per Share	Tk. 2.14
Cash Flow Per Share	Tk. 10.17
Total Capital at the time of Financial Statement authorized to issue*	4,525.62
Balance Sheet Focus- The Bank	
Authorised Capital	10,000
Paid-up Capital (as on FS authorised to issue)	4,446.06
Balance Sheet Size	9,537.59
Shareholders' Equity	4,399.19
Loans and Advances	3,717.15
Total Deposits	4,909.96
Loan Deposit Ratio	72.81%
NPL Ratio	Nil
Capital Adequacy Ratio – The Bank	
Tier-I Capital	79.42%
Total Capital Adequacy Ratio	80.46%

* Note No-48 of Audited Financial Statements

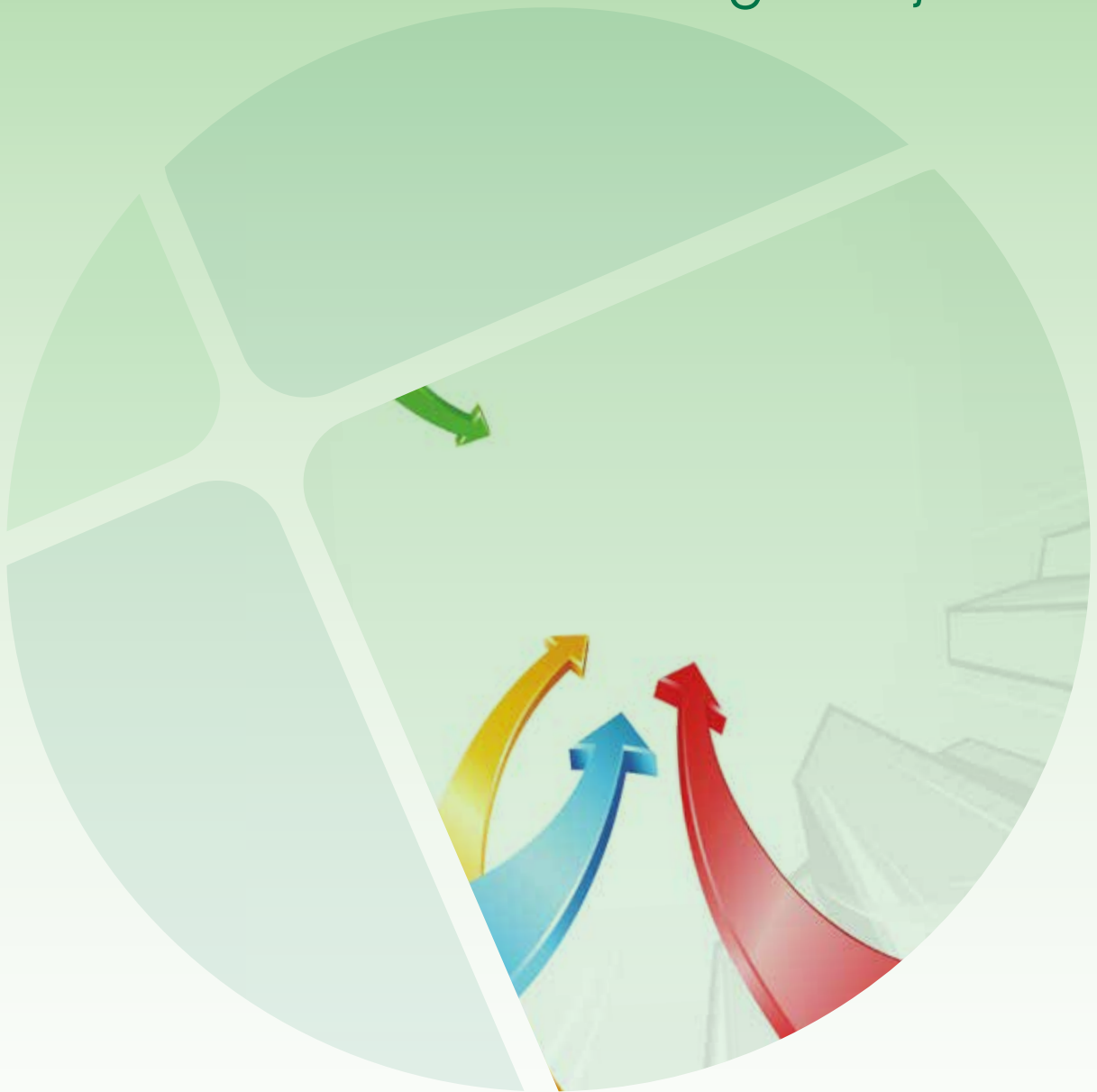
Milestones



Milestones of NRBCB

Application for Bank License	31 May 2011
Letter of Intent (LOI)	17 April 2012
Registration with the RJSC	20 February 2013
First Board of Directors' Meeting	23 February 2013
Bank License from Bangladesh Bank	10 March 2013
Inauguration of NRBCB	2 April 2013
First Branch Licence (Principal Branch)	17 April 2013
Opening of First Branch (Principal Branch)	18 April 2013
Authorized Dealer permission	13 May 2013
Clearing House Membership	16 June 2013
Launching of Debit Card	1 July 2013
SWIFT Membership	3 August 2013
1 st RMA (Relationship Management Agreement)	4 August 2013
Statutory Meeting of the Shareholders	12 August 2013
Membership with VISA International	28 August 2013
Commencement of NRB Desk	9 October 2013
Opening of 5 th Branch (Agrabad Branch)	6 November 2013
Opening of 10 th Branch (Mugrapara Branch)	29 December 2013
Achievement of Ten Thousand Accounts	23 January 2014
Launching of Internet Banking	2 April 2014
Launching of Credit Card	2 April 2014
1 st Annual General Meeting	2 April 2014

Vision
Mission
Strategic Objective



Our Vision

To become a peerless bank . . .



Our Mission

- Strengthen the business and investment opportunities.
- Create confidence among the NRBs for investment.
- Strengthen inflow of remittance.
- Deliver service excellence.
- Maintain good financial health.
- Create dignified working environment for Employees.

Strategic Objective of NRBCB

- ❑ Create opportunities for NRBs to invest their earnings, utilize their professional expertise in the economic development of Bangladesh.
- ❑ Channelize idle and less remunerative fund of NRB.
- ❑ Attract FDI of NRBs through diverse products and projects.
- ❑ Balanced and sustainable growth.
- ❑ Maximization of shareholders' wealth.
- ❑ Accomplish the long cherished desire and dream of NRBs to have a bank of their 'own'.
- ❑ Excellence of manpower efficiency through attractive compensation package, promoting staff moral through training, development and career plan.
- ❑ To invest in the thrust sector for the overall economic development.
- ❑ Technology Transfer with the help of the well educated professionals and experienced sponsors of the Bank to have a green banking practice.
- ❑ Ensure best Corporate Social Responsibility (CSR) practice.
- ❑ Promise to make the world of NRBCB a little bigger, everyday.

Corporate Profile



Corporate Profile of NRBCB

Name of the Company

NRB Commercial Bank Limited

Legal Form

Public Limited Company

Registered Office

Red Crescent Jashim Trade Centre

114 Motijheel C/A

Dhaka-1000, Bangladesh

Phone: 880-02-9573423-7

Fax: 880-02-9573421

SWIFT Code: NRBB BDDH

Email: nrbc@nrbccommercialbank.com

NRBCB website

www.nrbccommercialbank.com

Date of Incorporation

20 February 2013

Formal Inauguration

2 April 2013

Core Banking Segment

Conventional Banking

Chairman- Board of Directors

Engr. Farasath Ali

Chairman –Executive Committee

Dr. Toufique Rahman Chowdhury

Chairman – Audit Committee

Mr. Mohammed Adnan Imam, FCCA

Chairman – Risk Management Committee

Mr. Abu Bakr Chowdhury

Managing Director & CEO

Mr. Dewan Mujibur Rahman

Company Secretary

Mr. Md. Rafiquzzaman

Chief Financial Officer

Mr. Harunur Rashid

Auditors

K. M. Hasan & Co.

Chartered Accountants

A. Wahab & Co.

Chartered Accountants

Tax Consultants

K. M. Hasan & Co.

Chartered Accountants

Network

Total Branches : 10

Total ATM : 10

Total RMA : 70

Total Nostro Account : 09

Rating Agency

Credit Rating Information & Services Limited (CRISL)

Publication

Annual Report

Board of Directors & Sponsors



Board of Directors



Engr. Farasath Ali
Chairman



Dr. Toufique Rahman Chowdhury
Vice-Chairman



Mr. ABM Abdul Mannan
Director



Mr. Mohammed Oliur Rahman
Director



Mr. Mohammed Enayet Hossain
Director



Mr. Md. Amir Hossain
Director



Mr. Abu Mohammad Tushar Iqbal Rahman
Director



Mr. Firoz Haider Khan
Director



Mrs. Kamrun Nahar Sakhi
Director



Mr. Abu Bakr Chowdhury
Director



Mr. Mohammad Shahid Islam
Director



Mr. Loquit Ullah
Director



Mr. Tamal S M Parvez
Director



Mr. Rafikul Islam Mia Arzoo
Director



Mr. Mohammed Nazim
Director



Mr. Syed Munsif Ali
Director



Mr. Mohammed Adnan Imam
Director



Dr. Nuran Nabi
Director



Mrs. Kaniz Farzana Rashed
Director



Mr. Mohammed Manzurul Islam
Director



Dewan Mujibur Rahman
Managing Director & CEO

Sponsors



Engr. Farasath Ali



Dr. Toufique Rahman Chowdhury



Mr. Tanwir M O Rahman Chowdhury



Mr. ABM Abdul Mannan



Mr. Mohammed Oliur Rahman



Mr. Mohammed Enayet Hossain



Mr. Md. Amir Hossain



Mr. Abu Mohammad Tushar Iqbal Rahman



Mr. Firoz Haider Khan



Mrs. Kamrun Nahar Sakhi



Mr. Abu Bakr Chowdhury



Mr. Mohammad Shahid Islam



Mr. Loquit Ullah



Mr. Tamal S M Parvez



Mr. Rafikul Islam Mia Arzoo



Mr. Mohammed Nazim



Mr. Syed Munsif Ali



Mrs. Shamimatun Nasim



Mr. Mohammed Adnan Imam



Dr. Nizam Mohammad Meah



Dr. Nuran Nabi



Mrs. Kaniz Farzana Rashed



Dr. Rafiqul Islam Khan



Dr. Shahanara Begum Ali



Mr. Sarwar Zaman Chaudri



Mr. Mohammad Zakaria Khan



Mr. Shabbir Ahmed Mubin



Mr. Izaharul Islam Halder



Mr. Mostafisur Prince Rahman



Mr. Aziz U Ahmed



Mr. Mohammed Manzurul Islam



Mr. Mohammed Jamal Uddin



Mr. Faruk Ali



Mr. Zulfiker Alim



Mrs. Ferdoushe Begum



Mr. Mohammed Ashraf Ali



Mr. Fahad Madani Islam



Mr. Shamim Ali



Mr. Shakawat Ali



Mr. Mohammed Shofiqul Islam



Mr. Nahid Ahmed Chowdhury



Mr. Tohel Ahmed



Mr. Azadul Haq



Mr. Mohammad Iqbal Rashed



Mr. Mohammed Jahangir Alam



Mrs. Nazni Mansur



Mr. Anwar Hossain



Mr. Sunahwar Ali



Mr. Mohammed Sabbir Ahmed



Mr. Mohammad Kashem



Mr. Mohammed Tanvir Ahmed



Dr. Abul M. Ibrahim



Mr. S.M. Gulam Robbani Chowdhury

Executive Committee
Audit Committee
Risk Management Committee
Management Committee



Executive Committee



Dr. Toufique Rahman Chowdhury
Chairman



Mr. ABM Abdul Mannan
Member



Mr. Md. Amir Hossain
Member



Mr. Firoz Haider Khan
Member



Mr. Mohammad Shahid Islam
Member



Mr. Syed Munsif Ali
Member



Mr. Mohammed Manzurul Islam
Member

Audit Committee



Mr. Mohammed Adnan Imam
Chairman



Mr. Mohammed Oliur Rahman
Member



Mr. Abu Mohammad Tushar Iqbal Rahman
Member



Mr. Tamal S M Parvez
Member



Mr. Rafikul Islam Mia Arzoo
Member

Risk Management Committee



Mr. Abu Bakr Chowdhury
Chairman



Mr. Mohammed Enayet Hossain
Member



Mr. Mohammed Nazim
Member



Dr. Nuran Nabi
Member



Mrs. Kaniz Farzana Rashed
Member

Management Committee (MANCOM)



Management Committee (MANCOM)

Name	Designation
Mr. Dewan Mujibur Rahaman	Chairman
Mr. ASM Bulbul	Member
Mr. Shoaib Ahmed	Member
Mr. Arif Md. Shahedul Haque	Member Secretary
Mr. Hamidul Haque Khan	Member
Mr. Rafiquzzaman	Member
Mr. Md. Shafiet Wahed	Member
Mr. Kabir Ahmed	Member
Mr. Tanusree Mitra	Member
Mr. Kazi Md. Safayet Kabir	Member
Mr. Harunur Rashid	Member
Mr. Mynul Hossain Kabir	Member
Mr. Dipak Kumar Chakraborty	Member
Mr. Mohammad Mostahaque	Member
Mr. Md. Anisur Rahman	Member
Mr. Sayed Md. Moharam Hossain	Member



Message from the Chairman

It was a long cherished dream of the Non-Resident Bangladeshis (NRBs) that they would collectively invest in the country in a sector that would help/add in the development of the socio-economic, cultural and overall field of the country, fostering the wheels of progress of our beloved country, Bangladesh. The people as a whole would be benefitted, from a tiny little dot, to a booming blow, with the collective help of all strata, public and private alike, the investments that would pay some returns to the investors as well.

The scope winked, with the signaling of the government that collective and/or joint venture attempts of the NRBs would be welcomed. With the sincere wishes of the government, a group of NRBs took the initiative of establishing an NRB based bank in the country.

The journey started, burning the midnight oil, for days, months and years. A small group of devoted and sincere experienced bankers were picked up and formed the initial working group, while organising the interested NRBs living in different Countries of the world. The point of journey was never looked back, leaving it at far behind.

After a much enduring long process the final moment of kicking the day off came on the 02nd April 2013, the day on which NRBCB started rolling on by inaugurating its Head Office formally, marking with a gala Launching Ceremony. And we are deeply indebted to the Government of the People's Republic of

Bangladesh, Ministry of Finance and Bangladesh Bank for their timely initiatives to allow us to establish the first ever bank by the Non-Resident Bangladeshis as NRBCB - the brainchild of 53 brave NRBs from eight countries around the globe. This was indeed an important decision for the economic development of the country not only because the NRBs are bringing in equity infusion from abroad, but also because of their potential in forging and strengthening trade and investment linkages of Bangladeshi businesses with the NRBs and their host country economies. We are committed to fulfill all the expectations, partnering in Bangladesh economy's growth path of the fastest feasible poverty eradication towards eventual prosperity.

With the rotation of the globe, the day, 2 April 2013, has drawn again knocking at the door of NRBCB to inform that NRBCB is going to complete a year's journey. The day old baby is going to be an year old child. Marking the Anniversary, NRBCB has planned to hold its 01st Annual General Meeting (AGM) on its Anniversary Day, the 02nd April 2014. And as a regulatory practice of bringing out the Annual Report, this Note is drawn from the Chairman's desk as a message to the Investors of the Bank.

Bangladesh Economy : Perspective World Economy

The world economy have ever remained volatile in all the recent past years, due to many factors those have affected the big economies, and in a course of inevitable manner affected the smaller economies as well. The vacillation of

the world economy tends to keep more vacillating the economies of the developing nations.

The economy of our country was also about to get affected due to the ups and downs of the world economic conditions that prevailed during the year 2013. But the fast growing and advancing economy of Bangladesh could escape the affects the big economies have experienced negatively during the year in question.

What have been explained about the world economic down trend growth during the year 2013, and despite such negative results of the world economy, Bangladesh economy has marked a pace forward. Though not very strong but a challenging good year it has passed, despite many adverse situations one of which is the collapse of the Rana Plaza of Savar, producing much hue and cry worldwide about our garment sector. Nonetheless, the pre-electoral volatile atmosphere since the early months of 2013 was a factor that has affected the economy. But, above all, Bangladesh economy has gained pace and speed. The indicators of national statistical data are the signs of such claim.

Foreseeing Country Economy

In foreseeing the economy of the country during the year 2014, it is forecasted that our economy shall continue gaining speed during the year, taking into consideration of a number of factors. The enhanced power generation capacity, the expansion of natural gas network and its connectivity, the increased agricultural production and augmented trade and commerce activities, igniting new and completing the old development projects by the government, placement of increased buying orders of the garment products by the foreign buyers; all adds to a positive growth in the GDP, which would definitely be efficacious for a good health of the country's economy. Furthermore, the single largest infra-structure project of the country, the Padma Multipurpose Bridge project, shall add extra acceleration in the speed of growth of National Economy of Bangladesh. Therefore, the year 2014 is sighted as a year of promising growth and development for our economy.

Amid the above-noted conditions and with a view to directly contribute in the economic growth and development of the country, NRBCB started its journey in April 2013. During the period under report, we were more focused on consolidating the growth and managing the core risk areas of banking operations parallel with business performances. We are optimistic about the growth and development of our endeavour.

Capital Strength

The Bank landed with a strong base of over four hundred and forty four crore taka as its capital. This is indeed a strong foothold for a new bank, in the present context of market scenario. Added with the formation of the capital base, the deposits of over 15000 customers, of all walks, corporate

and individual alike, have strengthened the soundness of the Bank's financial figure. This has enabled us to perform smooth business. Our performances have also helped establishing foreign correspondence relations across the globe, resulting the opening of 9 Nostro accounts with different foreign banks.

Products and Services

The Bank has a wide range and assortment of products and services which are capable of attracting customers of different range and taste. The number of over 15000 customers is the example of such our claim. More attractive products are also in the pipeline, to be placed before for pick and choose of the customers. Our customer group ranges from individuals, big corporate houses, NGOs, SME and Retail. Undivided attention has been paid to our customers to provide prompt service.

Performances of the Bank in 2013

The year 2013 was the year of commencement of the banking business. The time of starting of our bank and banking activities was a time that marked serious political unrest, hampering all the normal economic activities of the country. Despite the fact, the Bank moved with a very sound and strong pace towards the ending of its first annual closing. The annual closing of the Bank marked a tremendous good ending making a Net Profit of Tk. 2.20 crore. The figure is small, but with effects it shall entail a long, long period as it keeps going ahead by the grace of the Almighty and the support of all its Stakeholders, Employees, Customers and well –wishers. It may be recalled that NRBCB was the only bank among the newly established banks that had extended Agricultural Loan during the year under report. It is the self-honouring of our commitment to be with and by the people of the country. There shall be more to prove ourselves of our commitment staying with the people in the coming years. This is what we say we are for the people, and what we demand of our people to be with us.

Corporate Social Responsibility

This is of not boosting ourselves and beating our own drum, but informing all concerned that the Bank took part actively in the call of social activity of the country. The Bank stood by the poor and cold afflicted people providing blankets at the Central Collection Booth of the Bangladesh Bank. The Central Bank distributed the blankets across the country. As part of recreation and amusement of general mass, the Bank stood by the people of Sylhet donating to the Divisional Sports Association, Sylhet, to mark the grand opening of the Sylhet Divisional Cricket Stadium as the ICC venue of cricket. Last but not the least, the Bank also contributed in the "Lakho Konthey Sonar Bangla Fund" to mark the Celebration of the 44th Independence and National Day and sing in tune with millions the National Anthem, the source of all our inspiration. Above all, the employees of the Bank were in the fore fronts to be by the side of the affected people at the Rana Plaza collapse at Savar that had claimed over eleven hundred workers' lives

and left over thousands injured. It was the employees of NRBCB who donated their one day's pay to the Fund raised for the welfare of the Rana Plaza victims. In upholding its objectives of meeting the needs of the people and contributing to the sustainable development of, we have already set up NRBCB Foundation. The Foundation will cover all aspects of human wellbeing - from social to medical welfare, to community development to heritage preservation, to environment conservation to ethnical harmony and beyond.

Introduction of NRBCB Award

Recognising and awarding distinguished persons' achievements and creations and awarding them for their outstanding performances are not apart from the role of Corporate Social Responsibilities for institutions. It is not the government alone who should recognise and honour the creations and achievements of those people who provides and shares their intellect with the people of their society. As a part of such recognition, NRBCB is going to introduce honouring with NRBCB Award for some of their outstanding performances. Initially NRBCB has selected three fields for awarding the intellects and institutions for their extraordinary output in their respective field. The three fields are a) Liberation War and Research on Liberation War, b) Banking and Economics and c) Literature and Education. The recipients of the NRBCB Award shall be honoured in the ensuing 1st Anniversary of the Bank. Such awards shall be extended in many more fields of excellence in the future.

Vision and Mission of NRBCB

When it is the question of 'vision and mission' of any institution, it is "to become a peerless bank in terms of providing efficient and innovative banking services, safeguarding depositors' interests, fulfilling shareholders' desire, supporting economic growth of the country with particular attention to channelize regular inflow of foreign remittance of Bangladeshi expatriates working abroad and also the inflow of the idle and less remunerative fund held with wealthy NRBCBs."

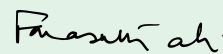
Foreseeing the Future

NRBCB will continue to perform well and grow in the coming years. Given the Bank's sound fundamentals, growing market presence and the continued improvement in efficiency and productivity, the Bank is in a solid position to rise. It has been stated briefly above how the year 2014, and beyond, has been foreseen. With what all have been stated above, it is a message to the Stakeholders and all concerned that NRBCB is going to place itself in the glowing meadows of all sort of economic and other activities with a strong and result oriented commitments to put to the growth and development of the Nation, the People, the Society, the Stakeholders, the Employees and all others in joint collaboration with our valued customers.

Acknowledgements and Commitments

Once again, I want to express my heartfelt gratitude to the Government of the People's Republic of Bangladesh, Ministry of Finance and Bangladesh Bank to have fulfilled our long cherished dream of establishing the Bank. On behalf of the Board, I would like to thank the Shareholders for their tiring and painful sincere efforts they have endured for making success of bringing the Bank into existence. Hat's off to the customers and business partners for having confidence in us and putting continuous support to the Bank. I personally, and all of us, profoundly believe that the Bank shall continue to receive such support from every corners and walks of life of our society. It would be incomplete and unjust if the working executives and staff of NRBCB are not patted and lauded for the relentless efforts they have put since the inception days to the year ending day of the reporting year and made possible the success of all the initiatives we have attempted. Let us grow and shine altogether.

Best wishes to all



Engr. Farasath Ali
Chairman



Managing Director and CEO's Message

This is a unique opportunity for me to address you all the NRB Commercial Bank's stakeholders together with our customers, employees and the community.

The dominantly private sector led Bangladesh economy is growing rapidly. Further acceleration of this growth pace requires top of the range, competitive financial services for businesses and industries, linking them efficiently with global financial markets for trade settlements and for accessing investment funds. In a bid to meet this challenges and to actively contribute in the economic development of Bangladesh, NRB Commercial Bank Limited, first ever non-resident Bangladeshis sponsored bank, started its journey on 3 April 2013.

Bangladesh has one of the largest Diasporas in the world. There are about 12 million Bangladeshis living in different countries all over the world. Their contribution to Bangladesh economy is significant. Foreign remittance is an important part of Bangladesh economy. One of the most important factors of the successes of Bangladesh is the direct and indirect contribution of NRBs. Because of their relentless hard work Bangladesh has become one of the major remittance recipient countries in the world. According to Bangladesh Bank, Bangladesh received its highest ever annual remittance of more than USD 14 billion in the last fiscal. It is really an amazing fact that the expatriate manpower sector is the second largest source of our foreign exchange earnings, with garments manufacturing industry being the first. Remittances from overseas Bangladeshis

contribute around 10% to GDP, raising from 5% in the beginning of 2000. Remittance inflow in Bangladesh have grown around 11% on average over the past four years as against the Asian countries growth of 7.1%. Not only remittance, there are many sectors where NRBs are continuously making effort to contribute to strengthen Bangladesh economy. According to BBS, Bangladesh per capita GNI have raised to USD 923 in FY13 from USD 840 of FY12, hastening an early passage through the middle income country group income threshold. Remittance inflows from NRB's have been contributing substantially to this rising trend of per capita GNI. To further facilitate and accelerate this contribution and to play significant role in expanding and strengthening trade and investment ties of Bangladesh with the NRBs and their host communities, 53 experienced NRBs from eight different countries came forward and established NRB Commercial Bank.

Business Review: 2013

The year 2013 was rather a different year for the banking industry of our country as because due to political instability the economy of the country did not perform up to the expected level. I am pleased to say that despite this challenging environment, our Bank that commenced its operation on April 18, 2013 has shown satisfactory results in all fronts of its operation. The Bank was able to make an operating profit of BDT 92.54 million during the eight months of initial operation ended on 31 December 2013.

Over the past twelve months, the global economy has gradually improved but the momentum was not similar everywhere. While the US economy shows stronger signs of recovery, with growth and employment picking up beyond by strong private demand, EU countries are still mired in stagnancy with countries such as Italy, Spain, Portugal and Greece, still in the grip of high and stubborn unemployment. Germany remains the only high performer with low unemployment and strong exports. 2013 also saw a growing number of emerging market economies, including China and India, coming off cyclical peaks.

In 2013 the economy of Bangladesh has been badly shattered due to the political turmoil especially during the last few months. The World Bank and IMF have estimated growth rate around 5.7% during the current year, well below the government's target of 7.2% due to political unrest, image crisis of the garment sector and slow remittance growth. Inflation has exceeded 9.0%. Also, there are problems in the financial sector. Loan defaults have increased. There is idle money in banks for lack of investment. The donors have reduced the flow of funds to the annual development program (ADP). Private and public investments in the country had been severely affected by the political impasse over the last few months as registration of investment proposals from local enterprises declined by 27% and those from foreign entrepreneurs fell by 10% during the last calendar year. These impacts combine to create a lower revenue growth environment, which could continue for some time more.

In this subdued challenging environment we took a strategy to ensure sustainable growth by adhering to compliance in all spheres of its operations and pursuing versatile sources of revenue. And we deliver results. At the end of 2013, Profit before tax stood at BDT 38.30 million. At the same time, total deposits of the Bank stood at BDT 4,909.96 million and total loans and advances was BDT 3,717.15 million. Total Assets of the Bank stood at BDT 9,537.59 million and total Shareholders' Equity reached to BDT 4,399.19 million in 2013. The Bank facilitated foreign remittances amounting to BDT 81.86 million to the country during the year 2013. We are continuously strengthening our relationship with the operating agents throughout the world. During 2013, the Bank also handled BDT 265.35 million of Export business and BDT 1,673.45 million of Import business.

Diversified Products and Services

We have launched several deposit and loan products, which have drawn huge public attention encouraging us to introduce more innovative products. Among the deposit products Deposit Pension Scheme, Double Benefit Deposit Scheme, Lakhopoti Savings Scheme, NRB Millionaire Savings Scheme, NRB Money Maker Scheme, NRB Monthly Benefit Plan, Triple Benefit Deposit Scheme have gained popularity in a quick time. In case of loan products, our Consumer Credit Scheme, Lease Finance Scheme, Personal Loan Scheme, Car Loan Scheme, Home Loan Scheme, Agriculture Loan and SME Loan have received wide acceptance among people. We have already started our debit card service in collaboration with VISA Cards and

soon credit card operation will commence.

At NRB Commercial Bank Limited, we believe that technological sophistication is the precondition for attaining comparative advantages in the age of today's modern and highly competitive banking arena. As such, we are putting due emphasis on strengthening our IT platform and at the same time continuously providing more IT based products to our customers. From the very first day of our operation we are using BankUltimus, a scalable, robust and functionally rich centralized core banking software with the objective to deliver real time online integrated, hassle free banking services to our valued customers. We have already introduced internet banking and SMS banking services for our customers. Our endeavor to continuous improvement of technological support will bring efficiency to operations and thereby ensure customer satisfaction to the extent of highest degree.

We always remain caring, focused for equitable growth based on diversified deployment of resources. In an attempt to attain sustainable growth we prioritize on superior customer services, wide range of products, skilled work force, team work, diversified portfolio, prudent fund management, careful expense management and efficient and effective execution of business strategies. As part of our commitment to Green Banking, we never extend credit facility or provide support to the activities that are perilous to the environment. Doing the right thing is at the heart of everything we do. For us, Corporate Social Responsibility means getting the fundamentals right for our customers, being a good employer and addressing our broader responsibility to the society. In upholding its objectives of meeting the needs of the people and contributing to the sustainable development of, we have already set up the NRB Commercial Bank Foundation. The foundation will cover all aspects of human well-being.

Our people are a valuable resource and a key driver of the Bank's success. Our focus on leadership, culture and capability helps us create a workplace where we are focused on what matters to our people and on the bigger picture – helping to open doors for people with the future in mind. More than anything our commitment to our people develops an organization with which our customers want to do business.

In 2013, we have opened 10 branches in an effort to engage in the economic development of the country. We are also opening ATM booths across the country have also opened to meet the demand of 24 hour cash withdrawal facilities of our customers. We aspire to augment the number of our branches as well as ATM booths both in urban and rural areas to reach more and mass people.

Priority services for NRBs

As a matter of priority, NRB Commercial Bank is committed to facilitate the Bangladeshi Diasporas to invest in Bangladesh, and Bangladeshi individuals to get access to the international market. We have already established a dedicated desk for NRBs to counsel with them regarding investment opportunities in Bangladesh. The Bank will

devote in creating confidence for investment among the Bangladeshi expatriates offering desired services, attractive profitability and secured investment through various financial products. It is worth mentioning that flow of inward foreign remittance shall not be increased only by pushing our manpower outside the country unless they are made fit & skilled to compete with their peer group of other countries. NRB Commercial Bank shall arrange need based effective training and education program for the intending FC wage earners of Bangladesh to survive against competitors of other countries. We have already developed few products and services specially for NRBs. We are continuously increasing our drawing arrangements with foreign banks and Exchange houses to facilitate their hard earned money to their near and dear ones within the shortest possible time. Still a part share of the total remittance is not coming through formal channel. We are working on creating awareness among our expatriates to remit money through the banking channels and thus how they can contribute to the development of the economy.

Future Outlook

The year 2014 will be another challenging year for the economy of Bangladesh because of political uncertainty. Confidence will return to the investors if political issues are resolved. Uncertainty will disappear. Investment will flow to the country and economic growth will accelerate. Without stability, the support of the international community will decline. Employment generation will be affected. GDP growth will decelerate. Banking industry is getting competitive day by day. Modern and hi-tech banking business is replacing the typical banking. Again, all the banks are handling almost identical financial products. Hence, quality services and efficient management will make the difference and help in achieving sustainable growth and leading position in the industry. The Bank will continue to operate in a disciplined and prudent manner with a focus on driving productivity initiatives which will deliver sustainable improvements in business performance. We will continue to do business with better management of our exposure and diversification of portfolio; expansion of business into areas of potentialities like Agriculture, and SME business; venturing of new and

innovative ideas; continuous focus on IT development for efficient customer services and expand to larger customer base; relentless efforts in mobilization of remittances with an ever increasing network of exchange houses both at home and abroad; mobilization of no-cost and low-cost deposits; effective management of operating costs; maximization of fee based income, etc. In short, we will continue to strengthen our risk management framework, leadership, culture and capabilities.

Appreciations

On behalf of the Management of the Bank, I express my appreciation and thanks to the Government of the People's Republic of Bangladesh, Ministry of Finance, Honorable Governor and other officials of Bangladesh Bank, and Registrar of Joint Stock Companies and Firms for their continuous help and assistance, valuable guidelines and co-operation provided to the Bank from time to time. We have a dedicated team who are well equipped to meet the challenges of modern and highly competitive banking industry while remaining compliant to all regulatory issues. Special applaud to my team here at NRB Commercial Bank, the pillar of our success against challenges. My sincere note of gratitude goes to our dynamic Board of Directors for their visionary role and guidance.

At NRB Commercial Bank, we are committed to unlocking a new horizon to the Bangladesh economy by facilitating NRB inward investment to Bangladesh and assisting Bangladeshi enterprises to access international markets. We will always remain focused to deliver service excellence through providing existing & innovative products in cost & time efficient manner, to all of our corporate customers including build the bridge between the Bangladesh and NRB for the overall economic development of Bangladesh.



Dewan Mujibur Rahman
 Managing Director & CEO

Directors' Report

On behalf of the Board of Directors, I have the pleasure to present the first Annual Report of NRBCB (NRB Commercial Bank Limited) which consists of audited Balance Sheet, Profit and Loss Account, Cash Flow Statement, and Statement of Changes in Equity as on 31 December 2013. In 2013, the brief overview of the world market trend with the performance of Bangladesh Economy has also been provided in this Report.

Global Economy

The world economy had a better year in 2013. Though for many of the countries it was still a struggle, with the eurozone in recession for much of the year and living standards in most of the developed world still below their 2007 peak, but by the end, even the laggards had started to catch up, and for them the long nightmare of recession and its aftermath began to recede.

There are two great stories in the world economy: the structural shift from the developed world towards the emerging world; and the cyclical climb out of a nasty recession. Growth in China, at 7.5%, might seem breathtakingly fast, but actually it's the slowest for 23 years. Things also slowed in India, to a little below 5%, again fast by our standards, but slow when compared to the past. Africa, encouragingly, grew by more than 5 percent.

As for the second story, in the developed world what had started as an uneven and patchy recovery began to strengthen. The US, despite having to cope with feuding over its budget, seems to have sped up. It has been creating jobs and its housing market and Wall Street have moved up sharply. In Europe there was a better story too, though an uneven one. The north, led by Germany, had a solid year, reducing unemployment and boosting living standards. Across the Mediterranean the pattern was more disappointing, with Italy, Spain, Portugal and Greece all enduring a year of rising unemployment. However, the numbers have started to improve.

World economic growth decreased marginally to 3.00% in 2013 from 3.10% in 2012. However, global activity and world trade picked up during the second half of 2013 and activity is expected to improve further in the year 2014 and 2015 largely on account of recovery in the advanced economies. Global growth is now projected to be slightly higher in 2014, at around 3.7% and to 3.9% in 2015 according to the world economic outlook (WEO).

Bangladesh Economy

In 2013, the economy of the country had been badly affected by non economic factors like political instability and country-wide shut-downs. Though the Government forecasted the

পরিচালকবৃন্দের প্রতিবেদন

পরিচালনা পর্ষদের পক্ষ থেকে এনআরবিসিবি (এনআরবি কমার্শিয়াল ব্যাংক লিমিটেড) প্রথম বার্ষিক প্রতিবেদন এবং ৩১ ডিসেম্বর, ২০১৩ এ সমাপ্ত বছরের নিরীক্ষিত আর্থিক প্রতিবেদন উপস্থাপন করতে পেরে আমি আনন্দিত। এই আর্থিক প্রতিবেদনে রয়েছে স্থিতিপত্র, লাভ ক্ষতি হিসাবসহ তারল্য প্রবাহ এবং মূলধন পরিবর্তন সংক্রান্ত বিবরণী। একই সাথে ২০১৩ সালে সামগ্রিক বিশ্ব অর্থনৈতিক পরিস্থিতি এবং বাংলাদেশের অর্থনীতির সার্বিক অবস্থান সংক্ষিপ্তভাবে তুলে ধরার প্রয়াস ব্যক্ত করছি।

বিশ্ব অর্থনীতি

২০১৩ সাল বিশ্ব অর্থনীতি সামগ্রিকভাবে একটি ভালো সময় পার করেছে। এখনো অনেক দেশ বিশেষতঃ ইউরোপের দেশসমূহ চলমান অর্থনৈতিক মন্দা থেকে পরিত্রাণের পাশাপাশি জনগণের জীবনযাত্রার মানোন্নয়নের লক্ষ্যে প্রচেষ্টা অব্যাহত রেখে চলেছে। তবে বছরের শেষ প্রান্তিকে এসে অনেক দেশই দীর্ঘ দিনের মন্দাবস্থা থেকে ঘুরে দাঁড়ানোর ইঙ্গিত দিয়েছে।

বিশ্ব অর্থনীতিতে দুটো বিপরীতমুখী ধারা পরিলক্ষিত হচ্ছে। প্রথমত, মন্দা পরবর্তী নাজুক পরিস্থিতি উন্নত দেশসমূহ থেকে উঠতি অর্থনীতির দেশসমূহের দিকে ধাবিত হচ্ছে, যদিও বিগত বছরগুলোতে এই দেশসমূহেই নেতিবাচক প্রভাব ছিল অনেক কম। গত বছর চীনের অর্থনৈতিক প্রবৃদ্ধি ছিল ৭.৫%, এই হার বিশ্ব অর্থনীতির প্রবৃদ্ধির তুলনায় যথেষ্ট মনে হলেও কার্যত তা বিগত ২৩ বছরে চীনের অর্থনীতির সর্বনিম্ন প্রবৃদ্ধি। একইভাবে, ভারতের অর্থনীতির প্রবৃদ্ধির হার ছিল ৫ শতাংশের কিছুটা নিচে, যা বিগত বছরগুলোর তুলনায় বেশ কম। তবে, একই সময়ে **AwdKui** দেশসমূহে প্রবৃদ্ধির হার ছিল ৫ শতাংশের বেশি, যা খুবই উৎসাহজনক।

দ্বিতীয়ত, উন্নত দেশগুলোতে গত বছরের শেষ দিকে মন্দা থেকে ঘুরে দাঁড়ানোর যে ইঙ্গিত দেখা গিয়েছিল, ২০১৩ সালে এসে সে ধারাটি আরো মজবুত রূপ লাভ করেছে। মার্কিন যুক্তরাষ্ট্রে বাজেট নিয়ে কিছুটা জটিলতা সত্ত্বেও অর্থনীতি তার গতি ফিরে পেয়েছে। কর্মসংস্থান বৃদ্ধির পাশাপাশি ওয়ার স্ট্রীটও তার চিরচেনা রূপ ফিরে পাচ্ছে। প্রবৃদ্ধির ধারায় অসামঞ্জস্যতা থাকা সত্ত্বেও, ইউরোপীয় দেশসমূহ আন্তঃ আন্তঃ মন্দাবস্থা থেকে বেরিয়ে আসছে। বিশেষতঃ উত্তর ইউরোপীয় দেশসমূহ জার্মানির নেতৃত্বে বেকারত্ব হ্রাসের পাশাপাশি জনসাধারণের জীবনমান উন্নয়নের ক্ষেত্রে ভালো অগ্রগতি অর্জন করেছে। তবে মেডিটেরিয়ান অঞ্চলে এই চিত্র বেশ হতাশাজনক; ইতালি, স্পেন, পর্তুগাল এবং গ্রীস বছরব্যাপীই উচ্চ বেকারত্বের হার এর কারণে কঠিন সময় পার করতে হয়েছে। যদিও, বছরের শেষ দিকে এসে এক্ষেত্রে কিছুটা উন্নতি সাধিত হয়েছে।

২০১৩ সালে বিশ্ব অর্থনৈতিক প্রবৃদ্ধির হার কিছুটা কমে ৩.০ শতাংশে দাঁড়িয়েছে, যা ২০১২ সালে ছিল ৩.১০%। তবে আশার কথা হচ্ছে এই যে, ২০১৩ সালের দ্বিতীয় অর্ধে এসে সামগ্রিক বিশ্ব অর্থনীতির সূচক পুনরায় তার উর্ধ্বমুখী ধারা ফিরে পেয়েছে, যা ২০১৪ এবং ২০১৫ সালে আরো দৃঢ় রূপ ধারণ করবে বিশেষতঃ উন্নত দেশগুলোর প্রবৃদ্ধি কারণে। ওয়ার্ল্ড ইকোনোমিক আউটলুক এর প্রাক্কলন অনুযায়ী ২০১৪ সালে বিশ্ব অর্থনীতি ৩.৭% প্রবৃদ্ধি অর্জনে সক্ষম হবে, যা ২০১৫ সালে কিছুটা বৃদ্ধি পেয়ে দাঁড়াবে ৩.৯%।

বাংলাদেশের অর্থনীতি

২০১৩ সালে বাংলাদেশের অর্থনীতি রাজনৈতিক অস্থিরতা এবং দেশব্যাপী অবরোধ-ধর্মঘটসহ নানাবিধ অর্থনীতি বহির্ভূত কারণে চরমভাবে ক্ষতিগ্রস্ত হয়েছে। যে কারণে বিশেষজ্ঞরা আশংকা করছেন

growth rate of 6.5%, but according to experts actual growth rate would be approximately 6.0% in this year. Moderate Export and Inward Remittance growth and negative Import Growth led to higher ever Foreign Exchange Reserve up to July 2013. This also led to a Current Account surplus of USD2.52 billion during the FY13. Besides the political crisis, another major economic event was Rana Plaza tragedy which left 1,100 RMG workers dead and arguably triggered US decision towards cancelation of Generalized System of Preferences (GSP) facilities for Bangladeshi exporters in their market. Apart from that, 2013 saw the economy's macroeconomic management pretty much on track with most macro indicators related to internal and external balance conforming to developments related to the economic slowdown. Though revenue growth was modest (9.4%) in FY13, fiscal deficit was contained within the prudent limit of 4.4% of GDP with bank financing capped fewer than 3%. Thus the macroeconomic scenario in 2013 remained stable and sustainable though in the context of subdued overall economic performance. Broad Money registered 16.7% growth in FY13 and Domestic Credit marked 10.90% growth in the same fiscal year. Inflation rate hovered at single digit over the FY13. Overall point to point inflation was 8.06% in July 2013. Non Food Inflation decreased steadily whereas Food Inflation increased over the FY13.

Business Review

Deposits

During the first year operation of 2013, the Bank mobilized total deposits of BDT 4,909.96 million. Attractive deposit products, competitive interest rates and superior customer service delivery along with deposit mobilization efforts of the Bank contributed to this notable growth in deposits. The clientele group of the Bank was individuals, corporation, NGO, NBF, government bodies, etc. Fixed deposits are the main component of deposits contributing 82.58 percent of the total deposits which the Bank is planning to reduce to achieve a better deposit mix.

Deposit Mix		
(BDT in million)		
Type	Volume	%
Fixed Deposits	4,054.86	82.58%
Deposit Under Schemes	444.64	9.06%
Current Deposits	150.80	3.07%
Savings Deposits	75.54	1.54%
Short Notice Deposits	36.84	0.75%
Other Deposits	147.28	3.00%
Total	4,909.96	100.00%

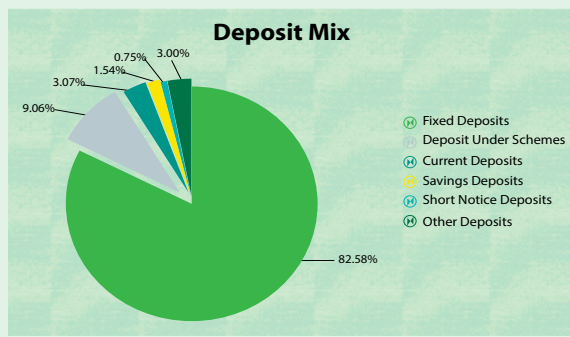
যে, বর্তমান অর্থবছরে দেশের অর্থনীতির সামগ্রিক প্রবৃদ্ধি সর্বোচ্চ ৬ শতাংশ হতে পারে, যা সরকার কর্তৃক প্রাক্কলিত ৬.৫ শতাংশ হতে অনেক কম। রপ্তানি বাণিজ্য এবং প্রবাসী আয়ের ক্ষেত্রে নিম্ন প্রবৃদ্ধি এবং একই সাথে আমদানি বাণিজ্যে ঋণাত্মক প্রবৃদ্ধির ফলে ২০১৩ সালের জুলাই মাসে দেশের বৈদেশিক মুদ্রার রিজার্ভ ইতিহাসের সর্বোচ্চ পর্যায়ে পৌঁছায়। একই কারণে, ২০১৩ অর্থবছরে দেশের চলতি হিসাবে উদ্ভূতের পরিমাণ দাঁড়ায় ২.৫২ বিলিয়ন মার্কিন ডলার। রাজনৈতিক অচলাবস্থার বাইরে ঘটনাটি অর্থনীতিতে সবচেয়ে বেশি নেতিবাচক প্রভাব ফেলেছে তা হলো রানা প্লাজার মর্মান্তিক ভবন ধ্বংস। এই নির্মম ট্র্যাজেডির ফলে ১,১০০ পোষাক শ্রমিক মৃত্যুবরণ করেন এবং যুক্তরাষ্ট্র কর্তৃক তাদের বাজারে বাংলাদেশী রপ্তানিকারকদের জিএসপি সুবিধা রহিতকরণে এই ঘটনা অন্যতম প্রভাবক হিসেবে কাজ করেছে। এছাড়া অন্যান্য ক্ষেত্রে সামুদ্রিক অর্থনীতির বিভিন্ন সূচক সমূহে স্থিতিশীলতা বজায় ছিল। ২০১৩ অর্থ বছরে রাজস্ব আদায়ের ক্ষেত্রে প্রবৃদ্ধি ছিল ৯.৪% এবং সামগ্রিক ঘাটতির পরিমাণ ছিল জিডিপি'র ৪.৪ শতাংশ এবং ব্যাংক কর্তৃক ঘাটতি অর্থায়নের পরিমাণ ছিল ৩ শতাংশের নিচে, যা খুবই ইতিবাচক। তাই একথা বলা যায় যে, ২০১৩ সালে, প্রতিকূল পরিবেশেও দেশের সামগ্রিক সামুদ্রিক অর্থনৈতিক পরিস্থিতি স্থিতিশীল ছিল। একই সময়ে ব্যাপক মুদ্রা (এম২) প্রবৃদ্ধির হার ছিল ১৬.৭% এবং আভ্যন্তরীণ খণ্ডের প্রবৃদ্ধি ছিল ১০.৯%। সমগ্র বছর জুড়েই মূল্যস্ফীতির হার একক অঙ্কের ঘরে ছিল। ২০০৫-০৬ ভিত্তিবছর হিসেবে ২০১৩ সালের ডিসেম্বর মাসে সামগ্রিক পয়েন্ট-টু-পয়েন্ট মূল্যস্ফীতির পরিমাণ ছিল ৭.৪৪%। পুরো অর্থবছর জুড়েই খাদ্য-বহির্ভূত মূল্যস্ফীতির পরিমাণ হ্রাস পেয়েছে এবং খাদ্য মূল্যস্ফীতির পরিমাণ বৃদ্ধি পেয়েছে।

ব্যবসায়িক বিবরণী

আমানত

২০১৩ সালে ব্যাংক সর্বমোট ৪,৯০৯.৯৬ মিলিয়ন টাকার আমানত সংগ্রহ করেছে। আমাদের আকর্ষণীয় সঞ্চয় প্রকল্প, প্রতিযোগিতামূলক সুদের হার, উৎকৃষ্ট গ্রাহক সেবা আমানতের এই উল্লেখযোগ্য প্রবৃদ্ধি অর্জনে অবদান রেখেছে। আমাদের গ্রাহকদের মধ্যে ব্যক্তি শ্রেণী থেকে শুরু করে কর্পোরেট, এনজিও, এনবিএফআই, সরকারি সংস্থা ইত্যাদি উল্লেখযোগ্য। মোট আমানতের মধ্যে স্থায়ী আমানতের পরিমাণ সবচেয়ে বেশি, প্রায় ৮২.৫৮ শতাংশ এবং ব্যাংকের বর্তমান অর্থবছরে স্থায়ী আমানতের নির্ভরতা কমিয়ে একটি ভাল আমানতের মিশ্রণের পরিকল্পনা করা হচ্ছে।

আমানত মিশ্রণ		
(মিলিয়ন টাকা)		
বিবরণ	পরিমাণ	শতকরা (%)
স্থায়ী আমানত	৪,০৫৪.৮৬	৮২.৫৮%
সঞ্চয় প্রকল্প আওতায় গৃহীত আমানত	৪৪৪.৬৪	৯.০৬%
চলতি আমানত	১৫০.৮০	৩.০৭%
সঞ্চয়ী আমানত	৭৫.৫৪	১.৫৪%
এসএনডি আমানত	৩৬.৮৪	০.৭৫%
অন্যান্য আমানত	১৪৭.২৮	৩.০০%
মোট	৪,৯০৯.৯৬	১০০.০০%

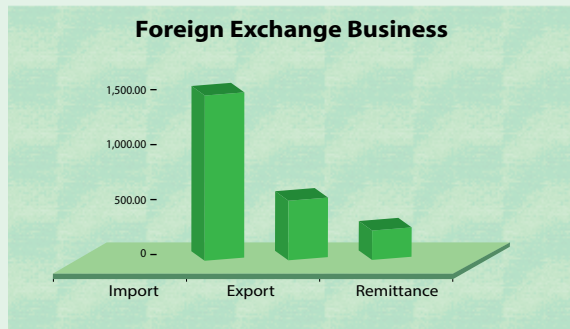


Loans and Advances

Total loans and advances of the Bank stood at BDT 3,717.15 million as on 31 December 2013. Major sectors where the Bank extended credit facilities include trade and commerce, garments industries, housing and construction, agriculture and related sectors, transport and communication, etc. As per our policy, throughout the year the Bank continued its support to Small and Medium Enterprises (SME) and expanded credit facilities to them through its SME Division.

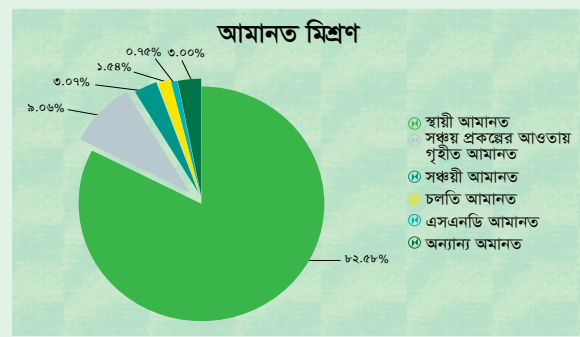
Foreign Exchange Business

From the very beginning, the Bank is more focused on facilitating foreign exchange business of the country. During the year 2013, the Bank handled BDT 1,673.45 million of foreign exchange business. Among this, export financing by the Bank stood at BDT 265.35 million, while import business was BDT 1,326.22 million. At the same period of time, inward remittances handled by the Bank stood at BDT 81.86 million. We, as a matter of priority, intend to ensure hassle-free remittance services to our expatriate Bangladeshis living in different countries like USA, United Kingdom, UAE, KSA, Kuwait, Bahrain, Canada, Italy, etc.



Contribution to National Exchequer

Being a responsible corporate citizen, our Bank is very much concerned about corporate tax. An amount of tax of BDT.32.93 million withheld from our income and deposited to the govt. exchequer by Banks and Financial Institutions which will be adjusted at the end of final assessment. We also deposit excise duty, withheld tax and VAT to govt. exchequer on time deducted from employees'

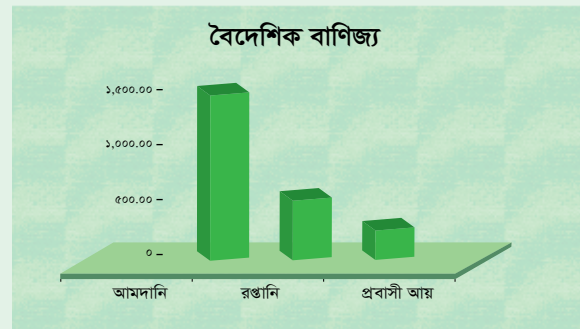


ঋণ ও অগ্রিম

৩১ ডিসেম্বর ২০১৩ শেষে ব্যাংকের মোট ঋণ ও অগ্রিমের পরিমাণ দাঁড়িয়েছে ৩,৭১৭.১৫ মিলিয়ন টাকা। আমাদের অর্থায়নকৃত প্রধান খাত সমূহের মধ্যে ব্যবসা ও বাণিজ্য, তৈরি পোশাক শিল্প, গৃহায়ন ও নির্মাণ, কৃষি, পরিবহন এবং যোগাযোগ উল্লেখযোগ্য। এছাড়াও, ব্যাংক তার নীতিমালার আলোকে এস.এম.ই ডিভিশন এর মাধ্যমে ছোট ও মাঝারি শিল্প খাতে ঋণ প্রদানে বিশেষ গুরুত্বারোপ করেছে।

বৈদেশিক বাণিজ্য

প্রতিষ্ঠালগ্ন থেকেই আমরা বৈদেশিক বাণিজ্য সহজতর করার লক্ষ্যে কাজ করে যাচ্ছি। ২০১৩ সালে ব্যাংক সর্বমোট ১,৬৭৩.৪৫ মিলিয়ন টাকা সম্মুখের বৈদেশিক বাণিজ্য পরিচালনা করেছে। এর মধ্যে, রপ্তানি বাণিজ্যের পরিমাণ ২৬৫.৩৫ মিলিয়ন টাকা এবং আমদানি বাণিজ্যের পরিমাণ ১,৩২৬.২২ মিলিয়ন টাকা। একই সময়ে ব্যাংক সর্বমোট ৮১.৮৬ মিলিয়ন টাকার রেমিট্যান্স ব্যবসা পরিচালনা করেছে। আমরা অগ্রাধিকার ভিত্তিতে যুক্তরাষ্ট্র, যুক্তরাজ্য, আরব-আমিরাত, কুয়েত, বাহরাইন, কানাডা ও ইতালিসহ বিশ্বের বিভিন্ন দেশে কর্মরত নাগরিকদের কষ্টার্জিত অর্থ দ্রুত ও নিরাপদে পৌঁছানোর লক্ষ্যে কাজ করে চলেছি।



জাতীয় কোষাগারে অবদান

রাষ্ট্রের দায়িত্ববান নাগরিক হিসেবে এনআরবি কমার্শিয়াল ব্যাংক কর্পোরেট ট্যাক্স প্রদানে সচেতন। এনআরবি কমার্শিয়াল ব্যাংক লিমিটেডের অর্জিত আয় হতে ২০১৩ সালে ৩২.৩৯ মিলিয়ন টাকা উৎস কর বাবদ বিভিন্ন ব্যাংক ও আর্থিক প্রতিষ্ঠানসমূহ কর্তন করে সরকারী কোষাগারে জমা করেছে যা চূড়ান্ত কর নির্ধারণের সময় সমন্বয় করা হবে। এছাড়াও, ব্যাংক কর্মীদের বেতন, গ্রাহক ও সরবরাহকারির পাওনা থেকে সঠিকভাবে আবগারি শুল্ক, উইথহোল্ড ট্যাক্স এবং ভ্যাট কর্তন করে সরকারি কোষাগারে

salary as well as payments to customers and vendors. The Bank has made provision of corporate tax payable of BDT 16.28 million for the year 2013 which was less than tax deducted at source from our income as mentioned above.

Capital

NRBCB was formed with Authorized Capital of BDT 10,000.00 million of 1,000,000,000 Ordinary Shares of BDT 10 each. Paid-up Capital of the Bank was BDT 4,373.85 million as of 31 December 2013 and total eligible capital of the Bank stood at BDT 4,525.63 Million at the time Annual Report authorized to issue.

Branch Network

The Bank commenced its business on April 18, 2013 and on that very first day the first branch of the Bank was inaugurated at Motijheel Commercial Area. At the end of 2013, total number of branches of the Bank stood at 10. We aspire to augment the number of branches both in urban and rural areas of the country in 2014.

Product and Services

Since inception, we are offering a sound number of attractive financial products and services to accommodate the requirement of people of all classes. Among the deposit products Deposit Pension Scheme, Double Benefit Deposit Scheme, Lakhopoti Savings Scheme, NRB Millionaire Savings Scheme, NRB Money Maker Scheme, NRB Monthly Benefit Plan, Triple Benefit Deposit Scheme have gained popularity in a quick time. In case of loan products, our Consumer Credit Scheme, Lease Finance Scheme, Personal Loan Scheme, Car Loan Scheme, Home Loan Scheme, Agriculture Loan and SME Loan have received wide acceptance among people.

Financial Review

Total Assets

The Bank's total assets as on December 31, 2013 amounted to BDT 9,537.59 million. Among the total assets outstanding in 2013, loans and advances constituted 38.97%, investments 6.74%, cash 3.21%, balance with other banks 44.21% and other assets 6.86%.

Total Assets		
(BDT in million)		
Components	Amount	% of Total
Loans and Advances	3,717.15	38.97%
Investments	643.24	6.74%
Cash	306.39	3.21%
Balance with other Banks	4,216.15	44.21%
Fixed & Other Assets	654.66	6.86%
Total	9,537.59	100.00%

জমা করে থাকে। ২০১৩ সালে ব্যাংক কর্পোরেট ট্যাক্স হিসাবে মোট ১৬.২৮ মিলিয়ন টাকা সংস্থান রেখেছে, যা আমাদের অর্জিত আয় হতে উৎসে কর কাটা বাবদের চেয়ে কম।

মূলধন

এনআরবিসিবি গঠনকালীন অনুমোদিত মূলধনের পরিমাণ ১০,০০০.০০ মিলিয়ন টাকা, প্রতিটি ১০ টাকা হিসেবে মোট সাধারণ শেয়ারের সংখ্যা ১,০০০,০০০,০০০টি। একই সময়ে ব্যাংকের পরিশোধিত মূলধন ছিল মোট ৪,৩৭৩.৮৫ মিলিয়ন টাকা এবং মোট মূলধনের পরিমাণ ৪,৫২৫.৬৩ মিলিয়ন টাকা।

শাখা সম্প্রসারণ

এনআরবি কমার্শিয়াল ব্যাংক তার ব্যবসায়িক কার্যক্রম শুরু করে ১৮ এপ্রিল ২০১৩। উক্ত তারিখে মতিঝিল বাণিজ্যিক এলাকায় ব্যাংকের প্রথম শাখা উদ্বোধন করা হয়। বর্তমানে ২০১৩ সালের শেষে ব্যাংকের মোট শাখার সংখ্যা দাঁড়িয়েছে ১০টি। আগামী দিনগুলোতে শহরের পাশাপাশি গ্রামীণ জনপদেও ব্যাংকের শাখা সম্প্রসারণের লক্ষ্যে আমরা নিরলসভাবে কাজ করে যাচ্ছি।

আর্থিক পণ্য ও সেবাসমূহ

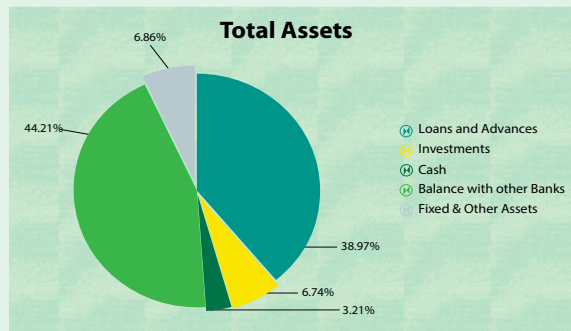
প্রতিষ্ঠালগ্ন থেকেই ব্যাংক সব শ্রেণী-পেশার লোকজনের সব ধরনের প্রয়োজন পূরণে বেশকিছু আকর্ষণীয় আর্থিক পণ্য ও সেবা চালু করেছে। তন্মধ্যে আমানত প্রকল্পের মধ্যে ডিপোজিট পেনশন স্কিম, দ্বিগুণ বৃদ্ধি আমানত স্কিম, লাখপতি সঞ্চয় স্কিম, এনআরবি মিলিয়নিয়ার সঞ্চয় স্কিম, এনআরবি মানি মেকার স্কিম, এনআরবি মাসিক মুনাফা প্রকল্প, তিনগুণ বৃদ্ধি আমানত প্রকল্প অল্পসময়ের মাঝেই ব্যাপক জনপ্রিয়তা অর্জন করেছে। ঋণ প্রকল্পের মাঝে কনজুমার ক্রেডিট স্কিম, লীজ ফাইন্যান্স স্কিম, পারসোনাল লোন স্কিম, কার লোন স্কিম, হোম লোন স্কিম, কৃষি ও এসএমই ঋণ ইত্যোমধ্যেই জনগণের মাঝে ব্যাপক সাড়া জাগিয়েছে।

আর্থিক বিবরণী

মোট সম্পদ

৩১ ডিসেম্বর ২০১৩ পর্যন্ত ব্যাংকের মোট সম্পদের পরিমাণ ছিল ৯,৫৩৭.৫৯ মিলিয়ন টাকা। মোট সম্পদে ৩৮.৯৭% ঋণ ও অগ্রিম, ৬.৭৪% বিনিয়োগ, ৩.২১% নগদ, ৪৪.২১% অন্যান্য ব্যাংকের সাথে রক্ষিত আমানত এবং অন্যান্য সম্পদের পরিমাণ ৬.৮৬%।

মোট সম্পদ		
(মিলিয়ন টাকা)		
বিবরণ	পরিমাণ	শতকরা
ঋণ ও অগ্রিম	৩,৭১৭.১৫	৩৮.৯৭%
বিনিয়োগ	৬৪৩.২৪	৬.৭৪%
নগদ	৩০৬.৩৯	৩.২১%
অন্যান্য ব্যাংকের সাথে রক্ষিত আমানত	৪,২১৬.১৫	৪৪.২১%
অন্যান্য (স্থায়ী সম্পদসহ)	৬৫৪.৬৬	৬.৮৬%
মোট	৯,৫৩৭.৫৯	১০০.০০%



Operating Profit

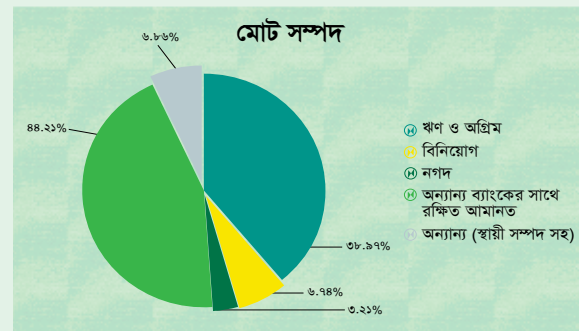
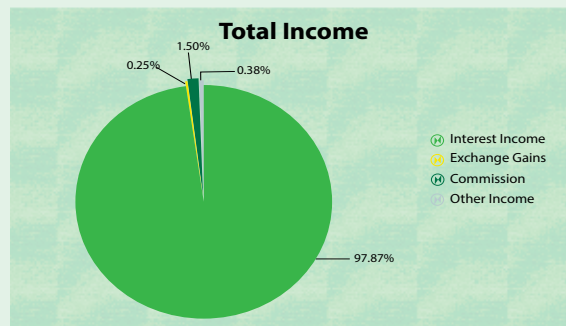
The operating profit of the Bank stood at BDT 92.54 million in 2013.

Operating Profit	
(BDT in million)	
Interest Income	581.84
Less: Interest Expenses	240.81
Net Interest Income	341.03
Add: Non- Interest Income	12.64
Total Operating Income	353.67
Less: Non Interest Expenses	261.14
Operating profit	92.54

Total Income

Total income of the Bank stood at BDT 594.49 million at the end of 2013. Interest income accounted for 97.87%, exchange gains 0.25%, commission 1.50% and other income 0.38% to total income.

Total Income		
(BDT in million)		
Components	Amount	% of Total
Interest Income	581.84	97.87%
Exchange Gains	1.48	0.25%
Commission	8.93	1.50%
Other Income	2.24	0.38%
Total	594.49	100.00%



পরিচালন মুনাফা

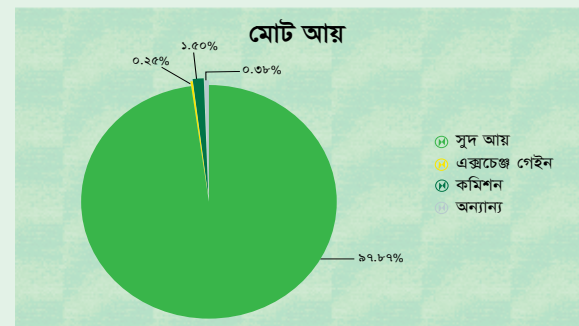
৩১ ডিসেম্বর ২০১৩ শেষে ব্যাংকের পরিচালন মুনাফার পরিমাণ দাঁড়িয়েছে ৯২.৫৪ মিলিয়ন টাকা।

পরিচালন মুনাফা	
(মিলিয়ন টাকা)	
সুদ আয়	৫৮১.৮৮
বাদঃ সুদ ব্যয়	২৪০.৮১
নীট সুদ আয়	৩৪১.০৩
যোগঃ সুদ বহির্ভূত আয়	১২.৬৪
মোট পরিচালন আয়	৩৫৩.৬৭
বাদঃ সুদ বহির্ভূত ব্যয়	২৬১.১৪
পরিচালন মুনাফা	৯২.৫৪

মোট আয়

২০১৩ সালে ব্যাংকের মোট আয় ছিল ৫৯৪.৪৯ মিলিয়ন টাকা। মোট আয়ের ৯৭.৮৭% সুদ আয়, ০.২৫% এক্সচেঞ্জ গেইন, ১.৫০% কমিশন এবং অন্যান্য আয়ের পরিমাণ ০.৩৮%।

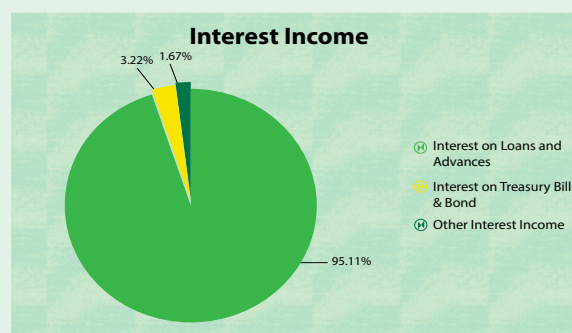
মোট আয়		
(মিলিয়ন টাকা)		
বিবরণ	পরিমাণ	শতকরা
সুদ আয়	৫৮১.৮৮	৯৭.৮৭%
এক্সচেঞ্জ গেইন	১.৪৮	০.২৫%
কমিশন	৮.৯৩	১.৫০%
অন্যান্য	২.২৮	০.৩৮%
মোট	৫৯৪.৪৯	১০০.০০%



Interest Income

Interest income of the Bank stood at BDT 581.84 million in 2013. Interest on loans and advances accounted for 95.11%, interest on Treasury Bill and Bond 3.22% and Other Interest Income 1.67% in 2013.

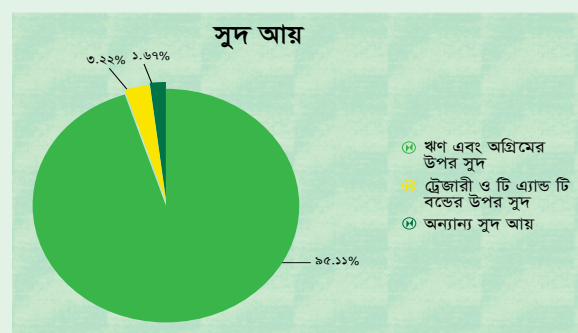
Interest Income		
(BDT in million)		
Components	Amount	% of Total
Interest on Loans and Advances	553.36	95.11%
Interest on Treasury Bill & Bond	18.75	3.22%
Other Interest Income	9.73	1.67%
Total	581.84	100.00%



সুদ আয়

২০১৩ সালে ব্যাংক মোট ৫৮১.৮৪ মিলিয়ন টাকা সুদ আয় অর্জন করেছে। মোট সুদ আয়ের মধ্যে ঋণ এবং অগ্রিমের উপর সুদ ৯৫.১১%, ট্রেজারী ও টি এন্ড টি বন্ডের উপর সুদ ৩.২২% এবং অন্যান্য সুদ আয়ের পরিমাণ ১.৬৭%।

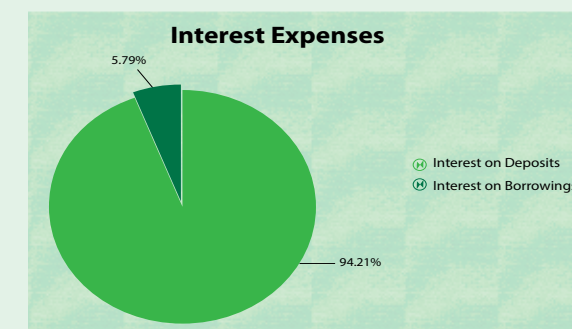
সুদ আয়		
(মিলিয়ন টাকা)		
বিবরণ	পরিমাণ	শতকরা
ঋণ এবং অগ্রিমের উপর সুদ	৫৫৩.৩৬	৯৫.১১%
ট্রেজারী ও টি এন্ড টি বন্ডের উপর সুদ	১৮.৭৫	৩.২২%
অন্যান্য সুদ আয়	৯.৭৩	১.৬৭%
মোট	১৪,২০৭.৭২	১০০.০০%



Interest Expenses

At the end of the year 2013 interest expenses of the Bank stood at BDT 240.81 million.

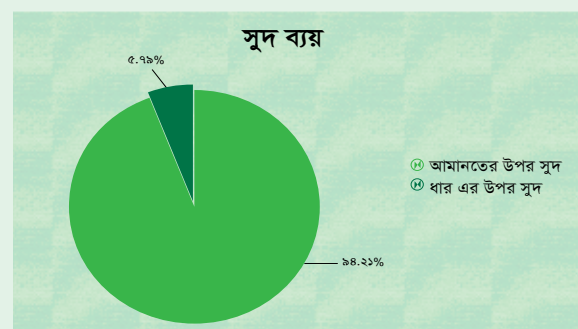
Interest Expenses		
(BDT in million)		
Components	Amount	% of Total
Interest on Deposits	226.87	94.21%
Interest on Borrowings	13.94	5.79%
Total	240.81	100.00%



সুদ ব্যয়

২০১৩ সালে ব্যাংকের মোট সুদ ব্যয়ের পরিমাণ দাঁড়িয়েছে ২৪০.৮১ মিলিয়ন টাকা।

সুদ ব্যয়		
(মিলিয়ন টাকা)		
বিবরণ	পরিমাণ	শতকরা
আমানতের উপর সুদ	২২৬.৮৭	৯৪.২১%
ধার এর উপর সুদ	১৩.৯৪	৫.৭৯%
মোট	২৪০.৮১	১০০.০০%



Net Interest Income

At the end of 2013, net interest income of the Bank stood at BDT 341.03 million

নীট সুদ আয়

২০১৩ সালে ব্যাংকের নীট সুদ আয় দাঁড়িয়েছে ৩৪১.০৩ মিলিয়ন টাকা।

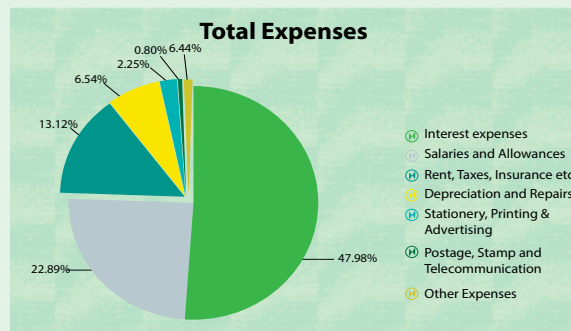
Net Interest Margin (NIM)

Bank's net interest margin, which is derived from net interest income divided by average earning assets, was 4.37% in 2013.

Total Expenses

The total expenses of the Bank stood at BDT 501.94 million during 2013. Interest expenses accounted for 47.98%, salaries and allowances 22.89%, rent, taxes, insurance etc. 13.12%, depreciation and repairs 6.54%, stationery, printing and advertisements 2.25%, postage, stamp and telecommunication 0.80%, and other expenses 6.44% of total expenses in 2013.

Total Expenses		
(BDT in million)		
	Amount	% of Total
Interest expenses	240.81	47.98%
Salaries and Allowances	114.87	22.89%
Rent, Taxes, Insurance etc	65.84	13.12%
Depreciation and Repairs	32.82	6.54%
Stationery, Printing & Advertising	11.30	2.25%
Postage, Stamp and Telecommunication	4.00	0.80%
Other Expenses	32.30	6.44%
Total Expenses	501.94	100.00%



Provision

In 2013, all of loans and advances were considered standard and therefore provision against unclassified loans was made to the tune of BDT 43.40 million and General provision

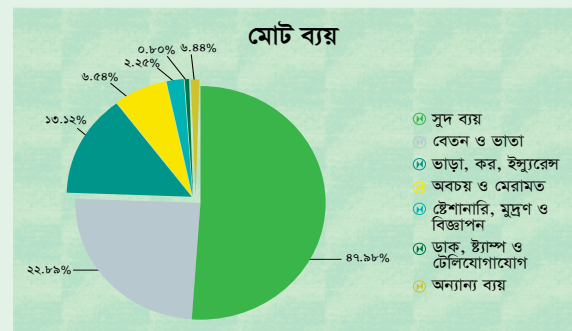
সুদের নীট মার্জিন

২০১৩ সালে ব্যাংকের সুদের নীট মার্জিন ছিল ৪.৩৭%। সুদের নীট মার্জিন, নীট সুদ আয় এবং মোট উপার্জনক্ষম সম্পদের মাঝে সম্পর্ক নির্দেশ করে।

মোট ব্যয়

২০১৩ সালে ব্যাংকের মোট ব্যয় দাঁড়িয়েছে ৫০১.৯৪ মিলিয়ন টাকা। মোট ব্যয়ের মধ্যে ৪৭.৯৮% সুদ ব্যয়, ২২.৮৯% বেতন ও ভাতা, ১৩.১২% ভাড়া, কর, ইন্স্যুরেন্স ইত্যাদি, ৬.৫৪% অবচয় ও মেরামত ২.২৫% স্টেশনারি, মুদ্রণ ও বিজ্ঞাপন, ০.৮০% ডাক, স্ট্যাম্প ও টেলিযোগাযোগ এবং অন্যান্য ব্যয় ছিল ৬.৪৪%।

মোট ব্যয়		
(মিলিয়ন টাকা)		
	পরিমাণ	শতকরা
সুদ ব্যয়	২৪০.৮১	৪৭.৯৮%
বেতন ও ভাতা	১১৪.৮৭	২২.৮৮%
ভাড়া, কর, ইন্স্যুরেন্স	৬৫.৮৪	১৩.১২%
অবচয় ও মেরামত	৩২.৮২	৬.৫৪%
স্টেশনারি, মুদ্রণ ও বিজ্ঞাপন	১১.৩০	২.২৫%
ডাক, স্ট্যাম্প, ও টেলিযোগাযোগ	৪.০০	০.৮০%
অন্যান্য ব্যয়	৩২.৩০	৬.৪৩%
মোট	৫০১.৯৪	১০০.০০%



সাধারণ সংস্থান

২০১৩ সালে ব্যাংকের অশ্রেণীকৃত ঋণের বিপরীতে বাংলাদেশ ব্যাংকের সার্কুলার মোতাবেক সাধারণ সংস্থান হিসেবে মোট বরাদ্দের পরিমাণ ৪৩.৪০ মিলিয়ন এবং একই সময়ে ব্যাংকের অফ-ব্যালান্স শীট

requirement on off-balance sheet outstanding was BDT 10.83 million which was required as per Bangladesh Bank circular.

Status	Base for Provision	Rate (%)	Amount in million
Unclassified- General loan	3,244.37	1	32.44
Unclassified-Consumer Finance	209.00	5	10.45
Unclassified-SME & SPL	201.93	0.25	0.51
Required provision for loans and advances			43.40
Total Provision maintained			43.40
Excess / (short) provision at 31 December 2013			-

Net Profit before Tax

After transferring all provisions, net profit before tax stood at BDT 38.30 million in 2013.

Provision for Income Tax

In 2013, the Bank made a provision of BDT 16.28 million against current year income tax.

Profit after Tax

Net profit after tax stood at BDT 22.02 million in 2013.

Profit after Tax		
(BDT in million)		
Interest Income	581.84	
Interest Expenses	240.81	
Net Interest Income		341.03
Non- Interest Income	12.64	
Non Interest Expenses	261.14	
Net Non interest Income		(248.50)
Profit Before Provision & Tax		92.53
Provisions		
Provision Un-classified Loans	(43.40)	
Provision Against Classified Loans	-	
Provision for Off-Balance Sheet Items	(10.83)	
Profit before Tax		38.30
Provision for Tax		(16.28)
Profit after Tax		22.02

Earnings Per Share (EPS)

At the end of 2013, Earnings Per Share stood at BDT 0.05.

বকেয়ার বিপরীতে সাধারণ সংস্থানের পরিমাণ ১০.৮৩ মিলিয়ন টাকা।

শ্রেণীকরণের অবস্থা	সংস্থানের ভিত্তি	হার (%)	টাকা (মিলিয়ন)
অশ্রেণীকৃত সাধারণ ঋণ	৩,২৪৪.৩৭	১	৩২.৪৪
অশ্রেণীকৃত ভোক্তা ঋণ	২০৯.০০	৫	১০.৪৫
অশ্রেণীকৃত এসএমই ও এসপিএল	২০১.৯৩	০.২৫	০.৫১
প্রয়োজনীয় সাধারণ সংস্থান			৪৩.৪০
সাধারণ সংস্থান হিসেবে রাখা			৪৩.৪০
উদ্বৃত্ত/(ঘাটতি)			-

কর পূর্ব নীট মুনাফা

সর্বপ্রকার সংস্থান রাখার পর ২০১৩ সালে ব্যাংকের কর পূর্ব নীট মুনাফার পরিমাণ দাঁড়িয়েছে ৩৮.৩০ মিলিয়ন টাকা।

করের জন্য প্রভিশন

২০১৩ সালে ব্যাংক মোট ১৬.২৮ মিলিয়ন টাকা কর বাবদ সংস্থান রেখেছে।

কর পরবর্তী মুনাফা

২০১৩ সালে ব্যাংক মোট ২২.০২ মিলিয়ন টাকা কর পরবর্তী মুনাফা হিসেবে অর্জন করেছে।

কর পরবর্তী মুনাফা		
(মিলিয়ন টাকা)		
সুদ আয়	৫৮১.৮৪	
সুদ ব্যয়	২৪০.৮১	
নীট সুদ আয়		৩৪১.০৩
সুদ বহির্ভূত আয়	১২.৬৪	
সুদ বহির্ভূত ব্যয়	২৬১.১৪	
নীট সুদ বহির্ভূত আয়		(২৪৮.৫০)
করপূর্ব মুনাফা		৯২.৫৩
সংস্থান		
অশ্রেণীবিদ্যাসিত ঋণের বিপরীতে সংস্থান	(৪৩.৪০)	
শ্রেণী বিদ্যাসিত ঋণের বিপরীতে সংস্থান	-	
উদ্বৃত্ত পত্র বহির্ভূত আইটেমের বিপরীতে সংস্থান	(১০.৮৩)	
কর পূর্ব মুনাফা		৩৮.৩০
কর বাবদ সংস্থান		(১৬.২৮)
কর পরবর্তী মুনাফা		২২.০২

শেয়ার প্রতি আয়

২০১৩ সালে ব্যাংকের শেয়ার প্রতি আয় দাঁড়িয়েছে ০.০৫ টাকা।

Statutory Reserve

In 2013, Bank transferred BDT 7.66 million to statutory reserve account @ 20% of Pre Tax Profit as per Section-24 of Banking Companies Act 1991.

Operating Efficiency Ratio

Operating Efficiency Ratio stood at 84.43% in 2013. This measures how much operating expenses are incurred to generate operating revenues.

Operating Efficiency Ratio	
Total Expenses	501.94
Total Income	594.49
Operating Efficiency Ratio	84.43%

Outlook 2014

In the coming days, the Bank will continue to strengthen its position by expanding the core business activities, particularly in Trade Finance, Commercial Lending to SME and Agriculture, Structured Finance, Import, Export and Remittance business. In regard to liability management, the Bank will remain focused on growing its core customer deposits and also improve its deposit mix to have competitive funding cost. The Bank will continue to enhance its delivery standards, promote fee-based activities and pursue greater cost efficiency and staff productivity by promoting a proactive business process.

Acknowledgements

We believe that our Bank is well positioned for the challenges of future and has the ability to continue to deliver superior long term performance for all of our stakeholders.

On behalf of the Board of Directors, I take this opportunity to express our heart-felt appreciation and gratitude to the Government of the People's Republic of Bangladesh, Ministry of Finance, Bangladesh Bank, Registrar of Joint Stock Companies and Firms for their cooperation, valuable guidance and advice provided to the Bank from time to time.

The Board of Directors also expresses deep appreciation to the Management and all Executives, Officers and Staff for their dedicated and efficient services and also to all the clients, sponsors, patrons and well-wishers for their continued support and patronage.

On behalf of the Board of Directors,

Engr. Farasath Ali
Chairman

সংবিধিবদ্ধ রিজার্ভ

২০১৩ সালে ব্যাংকিং কোম্পানী আইন, ১৯৯১ এর ২৪ ধারা অনুযায়ী ২০% হারে সংবিধিবদ্ধ রিজার্ভ হিসেবে ব্যাংকের মোট সংস্থানের পরিমাণ ৭.৬৬ মিলিয়ন টাকা স্থানান্তর করা হয়েছে।

পরিচালনা দক্ষতা অনুপাত

পরিচালনা দক্ষতা অনুপাত ব্যাংক কতটা দক্ষতার সাথে কাজ সম্পন্ন করেছে তা নির্দেশ করে। ২০১৩ সালে ব্যাংকের পরিচালনা দক্ষতা অনুপাত দাঁড়িয়েছে ৮৪.৪৩%।

পরিচালনা দক্ষতা অনুপাত	
মোট ব্যয়	৫০১.৯৪
মোট আয়	৫৯৪.৪৯
পরিচালনা দক্ষতা অনুপাত	৮৪.৪৩%

২০১৪ এর কর্ম-পরিকল্পনা

একটি নতুন ব্যাংক হিসেবে আগামী দিনগুলোতে এনআরবি কমার্শিয়াল ব্যাংক তার প্রধান প্রধান ব্যবসায়িক কর্মকাণ্ড বিশেষতঃ ট্রেড ফাইন্যান্স, ছোট ও মাঝারি শিল্প, কৃষি খাত এবং স্ট্রাকচার্ড ফাইন্যান্সে বাণিজ্যিক ও শিল্প ঋণ প্রদান/আমদানি-রপ্তানি এবং রেমিট্যান্স ব্যবসা সম্প্রসারণের মাধ্যমে অবস্থান সুদৃঢ় এবং সুসংহত করার লক্ষ্যে তার প্রয়াস চালিয়ে যাবে। দায় ব্যবস্থাপনার ক্ষেত্রে ব্যাংক আমরা মূল গ্রাহক আমানত বৃদ্ধির পাশাপাশি আমানতের কাঠামো উন্নতির মাধ্যমে প্রতিযোগিতামূলক তহবিল ব্যয় ধরে রাখতে সচেষ্ট থাকবো। এছাড়াও আমরা গ্রাহক সেবার মান এবং ফি-কেন্দ্রিক ব্যবসায়িক কার্যক্রম বৃদ্ধি, ব্যয় সাশ্রয়ী প্রযুক্তির ব্যবহার নিশ্চিতকরণ এবং কর্মীবাহিনীর কর্মদক্ষতা বৃদ্ধির মাধ্যমে ব্যবসায়িক সফলতার দিকে এগিয়ে যাবো।

কৃতজ্ঞতা

আগামী দিনগুলোতে যেকোন চ্যালেঞ্জ গ্রহণে আমরা প্রস্তুত রয়েছি এবং ব্যাংকিং ব্যবসার সবক্ষেত্রে দীর্ঘমেয়াদি শ্রেয়তর কর্মদক্ষতা প্রদর্শনের ব্যাপারে আমরা প্রত্যয়ী।

পরিচালনা পর্ষদের পক্ষ থেকে আমি আন্তরিকভাবে ধন্যবাদ এবং কৃতজ্ঞতা প্রকাশ করছি গণপ্রজাতন্ত্রী বাংলাদেশ সরকার, অর্থ মন্ত্রণালয়, বাংলাদেশ ব্যাংক, রেজিস্ট্রার অব জয়েন্ট স্টক কোম্পানিজ এ্যান্ড ফার্মস এর প্রতি তাদের সঠিক ও সমন্বয়যোগ্য নির্দেশনা, পরামর্শ এবং সহায়তার জন্য।

একই সাথে ধন্যবাদ জানাচ্ছি ব্যাংকের সকল কর্মকর্তা-কর্মচারীদের। গ্রাহকদের আন্তরিক এবং দক্ষ সেবা প্রদানে তাদের আন্তরিক প্রচেষ্টা সত্যি প্রশংসনীয়। সবশেষে সকল গ্রাহক, পৃষ্ঠপোষক ও শুভানুধ্যায়ীদের অব্যাহত সমর্থন এবং সহযোগিতায় জন্য জানাই আন্তরিক কৃতজ্ঞতা।

পরিচালনা পর্ষদের পক্ষে

প্রকৌঃ ফরাহত আলী
চেয়ারম্যান

Disclosures on Risk Based Capital (Basel II)

The disclosure under pillar III of BASEL II are made following revised 'Guideline on risk based capital adequacy (RBCA)' issued by Bangladesh Bank circular no. 35 of 29 December 2010. These quantitative and qualitative disclosures are indented to complement the Minimum Capital Requirement (MCR) under pillar I and Supervisory Review Process (SRP) under Pillar II of BASEL II.

The purpose of these disclosures is to present relevant information on adequacy of capital in relation to overall risk exposure of the Bank so that the market participant can assess the position and direction of the Bank in making economic decision.

1. Capital Adequacy for Banks' in line with Basel II.

In order to historically cope with the international best practices and to make the Bank's capital more risk sensitive as well as more shock resilient, 'Guidelines on Risk Based Capital Adequacy (RBCA) for Banks' (Revised regulatory capital framework in line with Basel II) have been introduced from 1 January 2009. Throughout the year 2009, Basel II reporting was parallel to Basel I which was the statutory requirement up to that year. However, at the beginning of year 2010, Basel II became mandatory. Bangladesh Bank further reviewed the RBCA Guidelines on several occasions prior to Basel II became fully in force. Instructions regarding Minimum Capital Requirement (MCR), Adequate Capital, and Disclosure requirements as stated in these guidelines have to be followed by all scheduled banks for the purpose of statutory compliance.

Basel II guidelines are structured on the following aspects:

- Minimum capital requirements to be maintained by a Bank against credit, market, and operational risks.
- Process for assessing the overall capital adequacy aligned with risk profile of a Bank as well as capital growth plan.
- Framework of public disclosure on the position of a Bank's risk profiles, capital adequacy, and risk management system.

2 Scope of BASEL II

Basel II guidelines apply to all scheduled banks on 'Solo' basis as well as on 'Consolidated' basis where-

- Solo Basis' refers to all position of the bank and its local and overseas branches/offices; and
- Consolidated Basis' refers to all position of the bank (including its local and overseas branches/offices) and its subsidiary company(ies)

NRBCB followed the scope narrated above. Bank has Tier 1 and 2 capital structure at the moment on Solo Basis.

A. Scope of Application

Qualitative Disclosure		
a)	The name of the top corporate entity in the group to which this guideline applies.	NRB Commercial Bank Limited
b)	An outline of differences in the basis of consolidation for accounting and regulatory purposes, with a brief description of the entities within the group: that are fully consolidated; 1. that are given a deduction treatment; and 2. that are neither consolidated nor deducted (e.g. where the investment is risk weighted	NRB Commercial Bank Limited (NRBCB) NRB Commercial Bank Limited, first of its kind in the banking industry, sponsored by as many as 53 (Fifty three) qualified NRBs from business persons to community leaders to scientists to educationists, mostly living in the United States of America and other major countries across the globe, has been opened on 2 April, 2013 with the nascent vision to strengthen the business and investment opportunities in the country and to become a peerless bank in providing service to the NRBs and the citizens of the country.
c)	Any restrictions, or other major impediments, on transfer of funds or regulatory capital within the group	Not Applicable
d)	The aggregate amount of capital deficiencies in all subsidiaries not included in the consolidation that are deducted and the name(s) of such subsidiaries.	Not Applicable

B. Capital Structure

Qualitative Disclosure	
a)	<p>Summary information on the terms and conditions of the main features of all capital instruments, especially in the case of capital instruments eligible for inclusion in Tier 1 or in Tier 2.</p> <p>Bangladesh Bank instruct the following condition for maintaining of Tier 1 capital, Tier 2 capital, and Tier 3 capital :</p> <ul style="list-style-type: none"> a) The amount of Tier 2 capital will be limited to 100% of the amount of Tier 1 capital. b) 50% of revaluation reserves for fixed assets and securities eligible for Tier 2 capital. c) 10% of revaluation reserves for equity instruments eligible for Tier 2 capital. d) Subordinated bond shall be limited to a maximum of 30% of the amount of Tier 1 capital. e) Limitation of Tier 3: A minimum of about 28.5% of market risk needs to be supported by Tier 1 capital. Supporting of Market Risk from Tier 3 capital shall be limited up to maximum of 250% of a bank's Tier 1 capital that is available after meeting credit risk capital requirement. <p>In order to obtain the eligible regulatory capital for the purpose of calculating Capital Adequacy Ratio (CAR), banks are required to make following deductions from their Tier-1 capital;</p> <ul style="list-style-type: none"> a) Book value of Intangible asset that have been shown as assets b) Shortfall in provisions required against classified assets c) Shortfall in provisions required against investment in shares d) Remaining deficit on account of revaluation of investments in securities after netting off from any other surplus on the securities. e) Reciprocal/crossholdings of bank's capital/subordinated debt f) Unauthorized amount of share holding g) Investment in subsidiaries which are not consolidated

Quantitative Disclosures	
The amount of Tier 1 capital, with separate disclosure as of 31 December 2013	
Particulars	BDT in Million
Paid up capital	4,373.85
Non-repayable share premium account	-
Statutory reserve	7.66
General reserve	-
Retained earnings	14.37
Minority interest in subsidiaries	-
Non-cumulative irredeemable preference shares	-
Dividend equalization account	-
Total Tier 1 Capital (A)	4,395.88
Total amount of Tire 2 and Tier 3 capital	
i. Amount of Tier 2 capital	57.54
ii. Amount of Tier 3 capital	0.00
Sub-total of Tier 2 and Tier 3 Capital [B]	57.54
Other deductions from capital [Deferred tax assets against the specific loan loss provision] * [C]	-
Total eligible capital [A+B-C]	4,453.42

* In compliance with the instruction contained in BRPD Circular No. 11 dated 12 December 2011.

C. Capital Adequacy

Qualitative Disclosure		
a)	A summary discussion of the Bank's approach to assessing the adequacy of its capital to support current and future activities	<p>The Bank assesses the adequacy of its capital in terms of Section 13 (2) of the Bank company Act, 1991 and instruction contained in BRPD Circular No. 35 dated 29 December 2010 [Guidelines on 'Risk Based Capital Adequacy for Banks' (Revised regulatory capital framework in line with Basel II)]. However, in terms of the regulatory guidelines, the Bank computes the capital charge /requirement as under:</p> <ol style="list-style-type: none"> 1. Credit risk : On the basis of Standardized Approach; 2. Market risk : On the basis of Standardized Approach; and 3. Operational risk: On the basis of Basic Indicator Approach.

Quantitative Disclosures	
Particulars	BDT in Million
1. Capital requirement for Credit Risk	4,966.10
2. Capital requirement for Market Risk	38.33
3. Capital requirement for Operational Risk	530.52
Total and Tier 1 capital ratio :	
Total CAR	80.46%
Tier I CAR	79.42%
Tier II CAR	1.04%

D) Credit Risk

Qualitative Disclosure:		
a)	<p>The general qualitative disclosure requirement with respect to credit risk, including:</p> <p>i. Definitions of past due and impaired (for accounting purposes);</p>	<p>As per guideline of Bangladesh Bank, all Loans and Advances are grouped into 4 (four) categories namely- Continuous Loan, Demand Loan, Fixed Term Loan and Short-term Agricultural Credit & Micro Credit for the purpose of classification.</p> <ul style="list-style-type: none"> ▪ Any continuous Loans are classified as: <ul style="list-style-type: none"> a) Sub-standard- if it is past due/overdue for 03 (three) months or beyond but less than 06 (six) months. b) Doubtful- if it is past due/overdue for 06 (six) months or beyond but less than 09 (nine) months c) Bad/Loss- if it is past due/overdue for 09 (nine) months or beyond. ▪ Any Demand Loans are classified as: <ul style="list-style-type: none"> a) Sub-standard- if it remains past due/overdue for 03 (three) months or beyond but not over 06 (six) months from the date of expiry or claim by the bank or from the date of creation of forced loan. b) Doubtful- if it remains past due/overdue for 06 (six) months or beyond but not over 09 (nine) months from the date of expiry or claim by the bank or from the date of creation of forced loan. c) Bad/Loss- if it remains past due/overdue for 09 (nine) months or beyond from the date of expiry or claim by the bank or from the date of creation of forced loan. ▪ Fixed Term Loans are classified as: <ul style="list-style-type: none"> A. If Fixed Term Loans amounting up to BDT 1 Million: <ul style="list-style-type: none"> a) Sub-standard- If the amount of past due instalment is equal to or more than the amount of instalment(s) due within 06 (six) months, the entire loan will be classified as Sub- standard b) Doubtful-If the amount of past due instalment is equal to or more than the amount of instalment(s) due within 09 (nine) months, the entire loan will be classified as Doubtful c) Bad/Loss- If the amount of 'past due instalment is equal to or more than the amount of instalment(s) due within 12 (twelve) months, the entire loan will be classified as Bad/Loss. B. If Fixed Term Loans amounting more than BDT 1 million <ul style="list-style-type: none"> a) Sub-standard- If the amount of past due instalment is equal to or more than the amount of instalment(s) due within 03 (three) months, the entire loan will be classified as Sub-standard. b) Doubtful-If the amount of past due instalment is equal to or more than the amount of instalment(s) due within 06 (six) months, the entire loan will be classified as Doubtful. c) Bad/Loss- If the amount of 'past due installment is equal to or more than the amount of instalment(s) due within 09 (nine) months, the entire loan will be classified as Bad/Loss. ▪ Agricultural Credit & Micro Credit: <ul style="list-style-type: none"> a) Sub-standard- If the irregular status continues, after a period of 12 (twelve) months the credits are classified as Sub-standard. b) Doubtful- If the irregular status continues, after a period of 36 (thirty Six) months the credits are classified as Doubtful. c) Bad/Loss- If the irregular status continues, after a period of 60 (sixty) months the credits are classified as Bad/loss. <p>A Continuous Loan, Demand Loan or a Term Loan which will remain overdue for a period of 02 (two) months or more, will be put into the Special Mention Account (SMA)</p>

b)	ii. Description of approaches followed for specific and general allowances and statistical methods;	As per Bangladesh Bank's guideline, NRBCB maintains General and Specific provision in the following way:	
		Particulars	Rate (%)
		General provision on all unclassified loans of Small and Medium Enterprise (SME)	0.25%
		General provision against all unclassified loans (other than loans under Consumer Financing, Loans to Brokerage House, Merchant Banks, Stock dealers etc., Special Mention Account as well as SME Financing.)	1%
		General provision on the unclassified amount for Consumer Financing (other than Housing Finance and Loans for professionals to set up business)	5%
		General provision on the unclassified amount for Housing Finance and Loans for professionals to set up business under consumer financing scheme	2%
		General provision on the unclassified amount for Loans to Brokerage House, Merchant Banks, Stock dealers, etc.	2%
		General provision on the outstanding amount of loans kept in the Special Mention Account.	5%
		General provision on the off-balance sheet exposures	1%
		Specific Provision for classified Continuous, Demand and Fixed Term Loans:	
		Substandard	20%
		Doubtful	50%
		Bad/Loss	100%
		Specific provision for Short-term Agricultural and Micro-credits	0.25%
		All credits except 'Bad/Loss'	5%
		Bad/Loss	100%
	iii. Discussion of the Bank's credit risk management policy;	<p>The Board approves the credit policy, credit exposure limits and credit risk management policy keeping in view relevant Bangladesh Bank guidelines to ensure best practice in credit risk management and maintain quality of assets. Authorities are properly delegated ensuring check and balance in credit operation at every stage i.e. screening, assessing risk, identification, management and mitigation of credit risk as well as monitoring, supervision and recovery of loans with provision for early warning system. There is a separate credit risk management division for dedicated credit risk management, separate credit administration division for ensuring perfection of securities and credit monitoring and recovery division for monitoring and recovery of irregular loans. Internal control & compliance division independently assess quality of loans and compliance status of loans at least once in a year.</p> <p>Above all, the risk management division is regularly guiding the credit risk management division(s) on increasing the collateral coverage, product/sector specific diversification of credit exposures, conducting credit rating of the borrowers to minimize the capital charge against credit risk of the Bank.</p>	

Quantitative Disclosures			
c)	Total gross credit risk exposures broken down by major types of credit exposures.	Major types of credit exposure as per disclosures as of 31 December 2013	
		Particulars	BDT in Million
		TERM LOAN	1,470.58
		LEASE FINANCE	283.15
		HIRE PURCHASE	252.97
		TIME LOAN	339.98
		L.T.R	60.98
		PACKING CREDIT	40.21
		PERSONAL LOAN	19.52
		SME CREDIT	8.13
		RETAIL CREDIT	73.23
		AGRICULTURE AND RURAL CREDIT	393.60
		HOUSE BUILDING LOAN	14.56
		STAFF LOAN	42.32
		CASH CREDIT	244.40
		SECURED OVER DRAFT	473.55
		Total	3,717.15
d)	Risk weighted Assets Exposure	Risk weighted Assets for credit risk Balance Sheet Exposure	4,724.20
		Risk weighted Assets for credit risk Off-Balance Sheet Exposure	241.90
		Total	4,966.10

E. Market Risk

Qualitative Disclosure:	
Market Risk definition	<p>Market risk is defined as the risk of losses in on and off-balance sheet positions arising from movements in market prices. The market risk positions subject to this requirement are:</p> <ul style="list-style-type: none"> a) The risks pertaining to interest rate related instruments and equities in the trading book; and b) Foreign exchange risk and commodities risk throughout the bank (both in the banking and in the trading book).

Methodology of Market Risk	<p>In Standardized Approach, the capital requirement for various market risks (interest rate risk, equity price risk, commodity price risk, and foreign exchange risk) is determined separately. The total capital requirement in respect of market risk is the sum of capital requirement calculated for each of these market risk sub-categories. The methodology to calculate capital requirement under Standardized approach for each of these market risk categories is as follows:</p> <p>a) Capital Charge for Interest Rate Risk = Capital Charge for Specific Risk + Capital Charge for General Market Risk.</p> <p>b) Capital Charge for Equity Position Risk = Capital Charge for Specific Risk + Capital for General Market Risk.</p> <p>c) Capital Charge for Foreign Exchange Risk = Capital Charge for General Market Risk</p> <p>d) Capital Charge for Commodity Position Risk = Capital Charge for General Market Risk</p> <p>NRBCB followed the suggested methodology, process as contained in the Guidelines.</p>
----------------------------	---

Quantitative Disclosures		
The capital requirements for Market Risk:		BDT in Million
	Interest rate risk	17.37
	Equity position risk	-
	Foreign exchange risk	20.96
	Commodity risk	-
	Total	38.33

F. Operational Risk

Qualitative Disclosure:	
Operational Risk definition	Operational Risk is defined as the risk of losses resulting from inadequate or failed internal processes, people and systems or from external events. This definition includes legal risk, but excludes strategic and reputation risk.
Methodology	<p>Banks operating in Bangladesh shall compute the capital requirements for operational risk under the Basic Indicator Approach (BIA). Under BIA, the capital charge for operational risk is a fixed percentage, denoted by (alpha), of average positive annual gross income of the bank over the past three years. Figures for any year in which annual gross income is negative or zero, should be excluded from both the numerator and denominator when calculating the average.</p> <p>NRBCB followed the suggested methodology, process as contained in the guidelines.</p>
Quantitative Disclosure:	
The capital requirements for Operational Risk	BDT 530.52 million

CSR Activities of NRBCB



"Without a sense of caring, there can be no sense of community". The business of business should not be about money. It should be about responsibility. It should be about public good, not private greed. NRBCB is always aware of social responsibility to the community to adopt its the best strategic as well as financial path that want to follow. The tenure of banking operation is short span i.e. only 8 months, but NRBCB forwarded its arms to the community as well.

In 2013, NRBCB has provided 10% as Corporate Social Responsibility (CSR) from profit and already extended foot forward to the community. As part of initiative of corporate social responsibility, **a Cheque of Tk. 1 million was handed over to Honorable Prime Minister by Chairman of NRBCB taking part in "Lakho Kanthe Sonar Bangla"**

NRBCB might not be confined within regulatory binding set by Bangladesh Bank. Gradually endeavor of corporate social responsibility establish a sense to the community that why 'The Bank' shall exist.

The banking sector of Bangladesh has a long history of involvement in benevolent activities like donations to different charitable organizations, to poor people and religious institutions, city beautification and patronizing art & culture, etc. Recent trends of these engagement indicates that banks are gradually organizing these involvements

in more structured CSR initiative format, in line with BB Guidance in DOS circular no.01 of 2008.

NRBCB hopes that the activities of the corporate social responsibility will be extended in diverse sectors throughout Bangladesh including financial inclusion such as soft loan to the foreign expatriate so that they can earn foreign currency for themselves and for the country.



Handed over 400 Pcs Blankets to Bangladesh Bank by Mr. Md. Rafiquzzaman, EVP & Company Secretary for distributing among cold affected people throughout Bangladesh

Other than above, Tk. 1 million donated to the 'Sylhet Divisional Sports Association' for beautification of the Sylhet divisional stadium marking its inclusion as and ICC venue of Cricket.

NRB DESK

Non-Resident Bangladeshis (NRBs) play a vital role for economic uplift of Bangladesh. Their contribution by way of remitting valuable foreign exchange enables the country to maintain a stable external value of taka. With the integration of global economy, the financial sector of Bangladesh requires diversified and innovative financial products, derivative instruments and other creative banking. NRBs may play a pivotal role in the further augmentation of the financial sector by extending their valuable contribution.

Keeping this strategic vision in mind; 53 prestigious and esteemed NRBs' stepped forward to establish a Bank named NRBCB (NRB Commercial Bank Ltd.) to materialize their vision for overall socio-economic development of the country.

In this regard, the Bank is firmly focusing on developing new banking solutions (Home Loan for NRBs' and Business Expansion Loans, etc.) for the NRBs and already established dedicated desk at branch level for this priority segment of the society. Thus, NRBCB has established **NRB Desk** which was inaugurated by His Excellency Mr. Dan W. Mozena, US Ambassador in Bangladesh.



Independent Auditors' Report & Financial Statements to the Shareholders'



AUDITORS' REPORT

TO THE SHAREHOLDERS

OF

NRB Commercial Bank Limited

We have audited the accompanying financial statements of NRB Commercial Bank Limited ("the Bank"), as at 31 December 2013 which comprise the balance sheet, the profit and loss account, statement of changes in equity and cash flows and statement of liquidity for the year then ended, and a summary of significant accounting policies and other explanatory notes.

Management's Responsibility for the Financial Statements

Management of the NRB Commercial Bank Limited is responsible for the preparation of financial statements and fair presentation of these financial statements in accordance with Bangladesh Financial Reporting Standards (BFRS) along with Rules and Regulation issued by Bangladesh Bank. This responsibility includes: designing, implementation and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selection and applying appropriate accounting policies; and making accounting estimates that are responsible in the circumstances.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Bangladesh Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

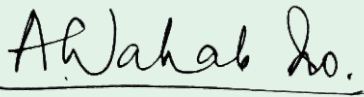
In our opinion, the financial statements referred to the above, which have been prepared in Bangladesh Accounting Standard (BAS) and Bangladesh Financial Reporting Standards (BFRS) in the form prescribed by Bangladesh Bank vide circular # 14 dated 25 June 2003, give a true and fair view of the financial position of the Bank as at December 31, 2013 and of the result of its operations and its cash flows for the year then ended and comply with Banking Companies Act, 1991 as amendments up to 2013, the Companies Act, 1994 and the rules and regulations issued by Bangladesh Bank and other applicable laws and regulations.

Report on Other Legal and Regulatory Requirements

We also report the following:

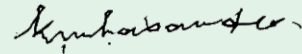
- a) We have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- b) In our opinion, proper books of account as required by law have been kept by the Bank so far as it appeared from our examination of those books and proper returns adequate for the purposes of our audit have been received from branches not visited by us;
- c) The Balance Sheet and Profit and Loss Account together with dealt with by this report are in agreement with the books of account and returns;
- d) The records and statements submitted by the branches have been properly maintained and consolidated in the financial statements;
- e) The financial statements have been drawn up in conformity with Banking Companies Act 1991 and in accordance with rules and regulations issued by Bangladesh Bank and the Financial Statements conform to the prescribed standards set in the accounting regulations issued by Bangladesh Bank after consultation with the professional accounting bodies of Bangladesh.

- f) The financial position of the Bank as at December 31, 2013 and the profit for the period then ended have been properly reflected in the financial statements and the financial statements have been prepared in accordance with Bangladesh Financial Reporting Standards (BFRS);
- g) Adequate provisions have been made for loans and advances as required by law;
- h) The expenditures incurred during the period were for the purposes of the business of the Bank;
- i) Cash Reserve Requirement (CRR) and Statutory Liquidity Reserve (SLR) with Bangladesh Bank have been maintained as per rule;
- j) As far as it was revealed from our test checks, the existing rules and regulation for loan sanctioning and disbursements have been followed properly;
- k) It appeared from our test checks that the internal control system was satisfactory and adequate to prevent probable frauds and forgeries;
- l) Adequate capital of the Bank, as required by law, has been maintained during the period under audit;
- m) We were not aware of any other matters, which are required to be brought to the notice of the shareholders of the Bank;
- n) 80% of the Risk Weighted Assets have been reviewed by us;
- o) We have spent approximately 3,150 man hours for the audit of books and account of the Bank.



A. Wahab & Co.
Chartered Accountants

Place: Dhaka
Dated: 27 February 2014



K. M. Hasan & Co.
Chartered Accountants

Balance Sheet

As at 31 December 2013

Particulars	Note	2013 Taka
PROPERTY AND ASSETS		
Cash:	3	306,394,864
In Hand (Including Foreign Currencies)	3.1	69,048,955
Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)	3.2	237,345,909
Balance with other banks and financial institutions	4	4,216,150,441
In Bangladesh		4,195,194,665
Outside Bangladesh		20,955,776
Money at call and short notice	5	-
Investments	6	643,244,539
Government		643,244,539
Others		-
Loans, advances and lease /investments	7	3,717,145,445
Loans, cash credits, overdrafts etc./ investments	7.2	3,683,256,242
Bills purchased and discounted	8	33,889,203
Fixed assets including premises, furniture and fixtures	9	145,149,165
Other assets	10	509,508,218
Non - banking assets		-
Total assets		9,537,592,672
LIABILITIES AND CAPITAL		
Liabilities		
Borrowings from other banks, financial institutions and agents	11	-
Deposits and other accounts	12	4,909,955,503
Current accounts and other accounts		266,219,631
Bills payable		31,861,689
Savings bank deposits		75,540,097
Special notice deposits		36,838,153
Fixed deposits		4,054,859,292
Bearer certificates of deposit		-
Other deposits		444,636,641
Other liabilities	13	228,451,474
Total Shareholders' Equity		4,399,185,696
Paid -up capital	14	4,373,849,812
Statutory reserve	15	76,62,052
Other reserve	16	33,07,486
Retained earnings	17	1,43,66,346
Total Liabilities and Shareholders' Equity		9,53,75,92,672

Balance Sheet

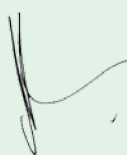
As at 31 December 2013

Particulars	Note	2013 Taka
OFF - BALANCE SHEET EXPOSURES		
Contingent liabilities	18	1,083,105,799
Acceptances and endorsements		201,472,352
Letters of guarantee		115,734,254
Irrevocable letters of credit		645,404,000
Bills for collection		120,495,193
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		1,083,105,799
Other memorandum items		
Value of travellers cheques		-
Value of savings certificates (sanchaya patra)		-

These Financial Statements should be read in conjunction with annexed notes (1 to 48)



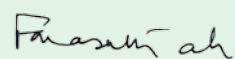
Dewan Mujibur Rahman
Managing Director & CEO



Mohammed Adnan Imam, FCCA
Director

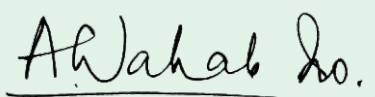


Dr. Toufique Rahman Chowdhury
Director

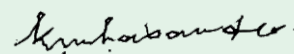


Engr. Farasath Ali
Chairman

Auditors' Report to the shareholders to see annexed report on even date



A. WAHAB & CO
Chartered Accountants




K. M. HASAN & CO
Chartered Accountants


Dhaka, 27 February 2014

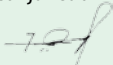
Profit and Loss Account
 For the Period ended 31 December 2013

Particulars	Note	2013 Taka
OPERATING INCOME		
Interest income	19	553,363,491
Less: Interest paid on deposits and borrowings, etc.	20	240,809,039
Net interest income		312,554,452
Investment income	21	28,482,723
Commission, exchange and brokerage	22	10,404,350
Other operating income	23	2,241,490
Total operating income (A)		353,683,015
OPERATING EXPENSES		
Salary and allowances	24	114,872,896
Rent, taxes, insurance, electricity, etc.	25	65,844,566
Legal expenses	26	113,625
Postage, stamps, telecommunication, etc.	27	3,998,353
Stationery, printing, advertisement, etc.	28	11,301,219
Chief Executive's salary and fees	29	7,415,000
Directors' fees & meeting expenses	30	1,598,562
Auditors' fees	31	200,000
Charges on loan losses	32	-
Depreciation and repairs of Bank's assets	33	32,821,500
Other expenses	34	22,977,220
Total operating expenses (B)		261,142,941
Profit before provision (C = A-B)		92,540,074
Provision against loans and advances	35	43,398,760
Provision for diminution in value of investments	36	-
Other provisions	37	10,831,058
Total provision (D)		54,229,818
Profit before taxation (C-D)		38,310,256
Provision for taxation		16,281,859
Current tax	38	13,040,607
Deferred tax	39	3,241,252
Net profit after taxation		22,028,397
Appropriations:		
Statutory reserve		7,662,052
General reserve		-
Dividends, etc.		-
Retained surplus		14,366,346
Net profit attributable to the shareholders		
Earnings per share (EPS)	40	0.0495

These Financial Statements should be read in conjunction with annexed notes (1 to 48)


Dewan Mujibur Rahman
 Managing Director & CEO


Mohammed Adnan Imam, FCCA
 Director


Dr. Toufique Rahman Chowdhury
 Director


Engr. Farasath Ali
 Chairman

Auditors' Report to the shareholders to see annexed report on even date


A. WAHAB & CO
 Chartered Accountants


K. M. HASAN & CO
 Chartered Accountants

Dhaka, 27 February 2014

Statement of Cash Flows
For the Period ended 31 December 2013

Particulars	Note	2013 Taka
A. Cash flows from operating activities		
Interest receipts in cash		479,128,067
Interest paid in cash		(148,891,970)
Dividend receipts		-
Fee and commission receipts in cash		10,404,350
Recoveries on loans previously written off		-
Payments to employees		(120,498,849)
Payments to suppliers		(13,140,172)
Income taxes paid		-
Receipts from other operating activities	41	18,954,922
Payments for other operating activities	42	(84,896,990)
Operating profit before changes in operating assets & liabilities		141,059,358
Increase/decrease in operating assets and liabilities		
Purchase of Trading Security		-
Loans and advances to Other Bank(s)		-
Loans and advances to customers		(3,717,145,445)
Other assets	43	(410,205,302)
Deposits from other bank(s)		-
Deposits from customers		4,909,955,503
Trading liabilities (short-term borrowings)		-
Other liabilities	44	26,361,555
Net increase/(decrease) in operating liabilities		808,966,311
Net cash from operating activities (A)		950,025,669
B. Cash flows from investing activities		
(Purchase)/ sale of government securities	45	(639,835,353)
(Purchase)/sale of Non-trading Security		-
(Purchase)/Sale of Share/Securities		-
(Purchase)/ sale of property, plant and equipment		(161,393,123)
Net cash from/(used) in investing activities(B)		(801,228,476)
C. Cash flows from financing activities		
Borrowing from other Bank(s)		-
Increase/(decrease) in long-term borrowings/ Loan Capital & Debt Capital		-
Receipt from issue of Ordinary Shares		4,373,849,812
Dividend paid		-
Net cash from/(used) in financing activities (C)		4,373,849,812
D. Net increase/(decrease) in cash and cash equivalents (A+B+C)		4,522,647,005
E. Effects of exchange rate changes on cash and cash equivalents		-
F. Cash and cash equivalents at the beginning of the year		-
Cash and cash equivalents at the end of the year [D+E+F]		4,522,647,005
Cash and cash equivalents:		
Cash	3.1	69,048,955
Prize bonds	6.1	101,700
Money at call and on short notice		-
Balance with Bangladesh Bank and its agent bank(s)	3.2	237,345,909
Balance with other banks and financial institutions	4	4,216,150,441
		4,522,647,005

These Financial Statements should be read in conjunction with annexed notes (1 to 48)


Dewan Mujibur Rahman
Managing Director & CEO


Mohammed Adnan Imam, FCCA
Director


Dr. Toufique Rahman Chowdhury
Director

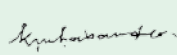

Engr. Farasath Ali
Chairman


A. WAHAB & CO

Chartered Accountants

Dhaka, 27 February 2014

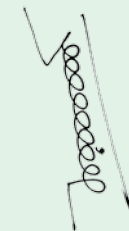
Auditors' Report to the shareholders to see annexed report on even date


K. M. HASAN & CO
Chartered Accountants

Statement of Changes in Equity
For the Period ended 31 December 2013

Particulars	Paid-up capital	Statutory reserve	General reserve	Foreign exchange revaluation reserve on investment in foreign operation	Investment revaluation reserve	Retained earnings	Total
Balance at 17 April 2013	4,281,889,047						4,281,889,047
Effects of changes in accounting policy							-
Net profit after taxation for the year	91,960,765	7,662,052				14,366,346	14,366,346
Addition/(Adjustment) made during the year					3,307,486		102,930,303
Foreign exchange fluctuation							-
Balance at 31 December 2013	4,373,849,812	7,662,052	-	-	3,307,486	14,366,346	4,399,185,696
Balance at 17 April 2013	4,281,889,047	-	-	-	-	-	4,281,889,047

These Financial Statements could be read in conjunction with annexed notes (1 to 48)



Dewan Mujibur Rahman
Managing Director & CEO



Mohammed Adnan Imam, FCCA
Director



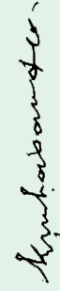
Dr. Toufique Rahman Chowdhury
Director



Engr. Farasath Ali
Chairman



A. WAHAB & CO.
Chartered Accountants



K.M. HASAN & CO.
Chartered Accountants

Liquidity Statement
Assets and Liability Maturity Analysis
As of 31 December 2013


Particulars	Up to 1 month	1-3 months	3-12 months	1-5 years	Above 5 years	Total
Assets						
Cash in hand and with banks	302,792,573				3,602,291	306,394,864
Balance with other banks and financial institutions	1,863,155,361	733,977,567	1,124,664,723	20,900,329	473,452,461	4,216,150,441
Money at call and on short notice	-	-	-	-	-	-
Investments	68,115,403	112,450,453	240,332,465	202,416,975	19,929,243	643,244,539
Loans and advances	50,600,673	95,401,269	1,262,116,788	2,167,924,837	141,101,877	3,717,145,445
Fixed assets including premises, furniture and fixtures	-	-	-	-	145,149,165	145,149,165
Other assets	41,984,197	11,495,673	20,692,211	11,395,711	423,940,426	509,508,218
Non-banking assets	-	-	-	-	-	-
Total Assets (A)	2,326,648,207	953,324,962	2,647,806,188	2,402,637,853	1,207,175,463	9,537,592,672
Liabilities						
Borrowings from Bangladesh Bank, other banks, financial institutions and agents	-	-	-	-	-	-
Deposits and other accounts	(1,621,686,579)	(1,443,877,502)	(1,510,712,155)	(246,768,719)	(86,910,549)	(4,909,955,503)
Provision and other liabilities	(13,957,979)	(16,608,228)	(43,817,452)	(23,145,509)	(130,922,306)	(228,451,474)
Capital & Reserve	-	(3,307,486)	-	-	(4,395,878,210)	(4,399,185,696)
Total Liabilities (B)	(1,635,644,557)	(1,463,793,216)	(1,554,529,607)	(269,914,227)	(4,613,711,065)	(9,537,592,672)
Net Liquidity Excess/(Shortage) (A-B)	691,003,650	(510,468,254)	1,093,276,581	2,132,723,625	(3,406,535,602)	-

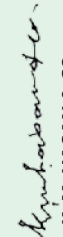

Dewan Mujibur Rahman
Managing Director & CEO


A. WAHAB & Co.
Chartered Accountants


Mohammed Adnan Imam, FCCA
Director


Dr. Toufique Rahman Chowdhury
Director


Engr. Farasath Ali
Chairman


K. M. HASAN & CO
Chartered Accountants

Dhaka, 27 February 2014

Explanatory Notes to the Financial Statements

For the period ended 31 December 2013

1. Legal Status of the Bank and its principal activities

NRB Commercial Bank Limited having its Registered Office at 114 Motijheel Commercial Area, Dhaka-1000, Bangladesh, was incorporated on 20 February 2013 as a Public Limited Company under the Companies Act, 1994 (Act No.18 of 1994) with Authorized Capital of Tk.10000 million and paid up capital of Tk.444.60 crore contributed in equivalent of foreign currency of NRBCB.

Bangladesh Bank accorded permission vide memo No. BRPD (P-3)/745(60)/2013-1189 dated 10 March 2013 to start Banking business as a scheduled Bank. NRBCB started its journey from 2 April 2013 with the nascent vision to strengthen the business and investment opportunities in the country and to become a peerless bank in providing service to the NRBs and the citizens of the country. Subsequently, after getting banking Licence bearing no. BRPD(P-3)/745(60)/2013-1766 Dated 17 April 2013 from Bangladesh Bank, started banking activities on 18 April 2013 through opening of its Principal Branch.

NRB Commercial Bank Limited, first of its kind in the banking industry, sponsored by 53 (Fifty three) qualified NRBs as business personality, community leader, scientist, educationist, living across the globe which includes USA, Canada, UK, Russia, Italy, Germany, UAE and Kuwait.

The principal activities of the Bank are to provide all kinds of commercial banking services to customers through its branches in Bangladesh.

2. Basis of preparation of the financial statements and Significant accounting policies

Basis of preparation

2.1 Statement of compliance:

Financial statements of the Bank as at 31 December 2013 and have been prepared under the historical cost convention except investments categorized under held for trading, and in accordance with Bangladesh Financial Reporting Standards (BFRS), the "First Schedule" (section-38) of the Banking Companies Act 1991, as amended by BRPD circular no. 14 dated 25 June 2003, the rules and regulations issued by Bangladesh Bank, the Companies Act 1994, the Securities and Exchange Ordinance 1969, Securities and Exchange Rules 1987. In case the requirement of provisions and circulars issued by Bangladesh Bank differ with those of BFRS, the requirements of the Bank Companies Act 1991, and provisions and circulars issued by Bangladesh Bank shall prevail.

As such Bank has departed from those contradictory requirements of BFRS in order to comply with rules and regulations of Bangladesh Bank which are disclosed below:

i. Investment in shares and securities

BFRS: As per requirements of BAS 39 investment in shares and securities generally falls either under "at fair value through profit and loss account" or under "available for sale" where any change in the fair value (as measured in accordance with BFRS 13) at the year-end is taken to profit and loss account or revaluation reserve respectively.

Bangladesh Bank: As per BRPD circular no. 14 dated 25 June 2003 investments in quoted shares and unquoted shares are revalued at the year end at market price and as per book value of last audited balance sheet respectively. Provision should be made for any loss arising from diminution in value of investment; otherwise investments are recognised at cost.

ii. Revaluation gains/losses on Government securities

BFRS: As per requirement of BAS 39, T-bills and T-bonds fall under the category of "Held for Trading (HFT)". Any change in the fair value of held for trading assets is recognised through profit and loss account. Securities designated as "Held to Maturity (HTM)" are measured at amortised cost method and interest income is recognised through the profit and loss account.

Bangladesh Bank: HFT securities are revalued on the basis of mark to market and at year end any gains on revaluation of securities which have not matured as at the balance sheet date are recognised in other reserves as a part of equity and any losses on revaluation of securities which have not matured as at the balance sheet date are charged in the profit and loss account. Interest on HFT securities including amortisation of discount are recognised in the profit and loss account.

HTM securities which have not matured as at the balance sheet date are amortised at the year end and gains or losses on amortisation are recognised in other reserve as a part of equity.

iii. Provision on loans and advances/investments

BFRS: As per BAS 39 an entity should start the impairment assessment by considering whether objective evidence of impairment exists for financial assets that are individually significant. For financial assets that are not individually significant, the assessment can be performed on an individual or collective (portfolio) basis.

Bangladesh Bank: As per BRPD circular no. 14 dated 23 September 2012, BRPD circular No. 19 dated 27 December 2012 and BRPD circular no. 05 dated 29 May 2013 a general provision at 0.25% to 5% under different categories of unclassified loans (good/standard loans) has to be maintained regardless of objective evidence of impairment. Also provision for sub-standard loans, doubtful loans and bad losses has to be provided at 20%, 50% and 100% respectively for loans and advances depending on the duration of overdue. Again as per BRPD circular no. 10 dated 18 September 2007 and BRPD circular no. 14 dated 23 September 2012, a general provision at 1% is required to be provided for all off-balance sheet exposures. Such provision policies are not specifically in line with those prescribed by BAS 39.

iv. Other comprehensive income

BFRS: As per BAS 1 Other Comprehensive Income (OCI) is a component of financial statements or the elements of OCI are to be included in a single Other Comprehensive Income statement.

Bangladesh Bank: Bangladesh Bank has issued templates for financial statements which are strictly to be followed by all banks. The templates of financial statements issued by Bangladesh Bank do not include Other Comprehensive Income nor are the elements of Other Comprehensive Income allowed to be included in a single Other Comprehensive Income (OCI) Statement. As such the Bank does not prepare the other comprehensive income statement. However, elements of OCI, if any, are shown in the statements of changes in equity.

v. Financial instruments – presentation and disclosure

In several cases Bangladesh Bank guidelines categorise, recognise, measure and present financial instruments different from those prescribed in BAS 39. As such full disclosure and presentation requirements of BFRS 7 and BAS 32 cannot be made in the financial statements.

vi. Financial guarantees

BFRS: As per BAS 39, financial guarantees are contracts those require an entity to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payment when due in accordance with the terms of a debt instrument. Financial guarantee liabilities are recognised initially at their fair value, and the initial fair value is amortised over the life of the financial guarantee. The financial guarantee liability is subsequently carried at the higher of this amortised amount and the present value of any expected payment when a payment under the guarantee has become probable. Financial guarantees are included within other liabilities.

Bangladesh Bank: As per BRPD circular no. 14 dated 25 June 2003, financial guarantees such as letter of credit, letter of guarantee are to be treated as off-balance sheet items. No liability is recognised for the guarantee except the cash margin.

vii. Cash and cash equivalent

BFRS: Cash and cash equivalent items should be reported as cash item as per BAS 7.

Bangladesh Bank: Some cash and cash equivalent items such as 'money at call and on short notice', treasury bills, Bangladesh Bank bills and prize bond are not prescribed to be shown as cash and cash equivalents. Money at call and on short notice presented on the face of the balance sheet, and treasury bills, prize bonds are shown in investments. However, in the cash flow statement, money at call and on short notice and prize bonds are shown as cash and cash equivalents beside cash in hand, Balance with BB and other banks.

viii. Non-banking asset

BFRS: No indication of Non-banking asset is found in any BFRS.

Bangladesh Bank: As per BRPD circular no. 14, there must exist a face item named Non-banking asset.

ix. Cash flow statement

BFRS: The Cash flow statement can be prepared using either the direct method or the indirect method. The presentation is selected to present these cash flows in a manner that is most appropriate for the business or industry. The method selected is 'applied consistently'.

Bangladesh Bank: As per BRPD circular no. 14 dated 25 June 2003, cash flow is the mixture of direct and indirect methods.

x. Balance with Bangladesh Bank: (Cash Reserve Requirement)

BFRS: Balance with Bangladesh Bank should be treated as other asset as it is not available for use in day to day operations as per BAS 7.

Bangladesh Bank: Balance with Bangladesh Bank is treated as cash and cash equivalents.

xi. Presentation of intangible asset

BFRS: An intangible asset must be identified and recognised, and the disclosure must be given as per BAS 38.

Bangladesh Bank: There is no regulation for intangible assets in as per BRPD circular no. 14 dated 25 June 2003

xii. Off-balance sheet items

BFRS: There is no concept of off-balance sheet items in any BFRS; hence there is no requirement for disclosure of off-balance sheet items on the face of the balance sheet.

Bangladesh Bank: As per BRPD circular no. 14 dated 25 June 2003, off balance sheet items (e.g. Letter of credit, Letter of guarantee etc.) must be disclosed separately on the face of the balance sheet.

xiii. Disclosure of appropriation of profit

BFRS: There is no requirement to show appropriation of profit in the face of statement of comprehensive income

Bangladesh Bank: As per BRPD circular no. 14 dated 25 June 2003, an appropriation of profit should be disclosed on the face of Profit and Loss Account.

xiv. Loans and Advances/Investments net of provision

BFRS: Loans and advances/Investments should be presented net of provision.

Bangladesh Bank: As per BRPD circular no. 14 dated 25 June 2003, provision on loans and advances/ investments are presented separately as liability and can not be netted off against loans and advances.

Also refer to the Note 2.18 Compliance of Bangladesh Accounting Standards (BASs) and Bangladesh Financial Reporting Standards (BFRSs)

2.2 Functional and Presentational Currency

Financial statements of the Bank have been presented in Taka, which is the Bank's functional and presentational currency.

2.3 Materiality, Aggregation and Offsetting

The Bank aggregates each material class of similar items and separately which are dissimilar in nature or function unless those are immaterial. The Bank did not offset assets and liabilities or income and expense, unless required or permitted by BAS/ BFRS.

2.4 Use of Estimates and Judgments

The preparation of financial statements of the Bank required for management to make judgments, estimates and assumptions that affected 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 have been reviewed ongoing basis. Revisions of accounting estimates have been recognised in the period in which the estimates have been revised and in the future periods affected, if applicable.

Key estimates includes the following:

- Loan loss provision
- Deferred Tax Assets/Liabilities
- Gratuity

Significant Accounting Policies

The accounting policies set out below have to be applied consistently for all periods presented in the financial statements except otherwise instructed by Bangladesh Bank.

2.5 Foreign Currency Transactions

Foreign Currency Translation

Foreign currency transactions have been converted into equivalent Taka currency at the ruling exchange rates on the respective date of such transactions as per BAS 21 “The Effects of Changes in Foreign Exchange Rates” and “balances with other banks and financial institutions” have been converted as per directives of Bangladesh Bank vide circular no. BRPD (R) 717/2004-959 dated 21 November 2004.

Differences arising through buying and selling transactions of foreign currencies on different dates of the year have been adjusted by debiting /crediting exchange gain or loss account.

Translation Gain and Losses

Gains or losses arising out of translation of foreign exchange have been included in the Profit and Loss account.

2.6 Cash Flow Statement

Cash Flow Statement is prepared principally in accordance with BAS 7 “Cash Flow Statement” under direct method as per the guidelines of BRPD circular no.14 dated 25 June 2003. The Cash Flow Statement shows the structure of and changes in cash and cash equivalents during the year. Cash flows during the period have been classified as operating activities, investing activities and financing activities.

2.7 Statement of Changes in Equity

Statement of Changes in Equity has been prepared in accordance with BAS 1 “Presentation of Financial Statements” and following the guidelines of Bangladesh Bank BRPD circular no.14 dated 25 June 2003.

2.8 Liquidity Statement

The basis of the liquidity statement of assets and liabilities as on the reporting date is given below:

Particulars	Basis
Balance with other banks and financial institutions	Maturity term
Investments	Respective maturity terms
Loans and advances	Repayment schedule basis
Fixed assets	Useful life
Other assets	Realization/ amortization basis
Borrowing from other banks, financial institutions and agents	Maturity/ repayment terms
Deposits and others accounts	Maturity term/ Previous trend
Other liabilities	Payments/ adjustments schedule basis

2.9 Assets and basis of their valuation

2.9.1 Cash and cash equivalents

Cash comprises cash in hand and demand deposits in the banks.

Cash equivalents are short term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value.

2.9.2 Loans and advances

- i Loans and advances are stated at gross amounts at 31 December 2013
- ii Interest is calculated on a daily product basis but charged and accounted for on accrual basis. Interest on classified loans and advances will be kept in suspense account as per Bangladesh Bank instructions and such interest is not accounted for as income until realized from borrowers. Interest is not charged on bad and loss loans/ investments as per guideline of Bangladesh Bank.

Provision for loans and advances is made on the basis of quarter-end review by the management and as per instructions contained in BRPD circular no. 14 dated 23 September 2012, BRPD circular No. 19 dated 27 December 2012 and BRPD circular no. 05 dated 29 May 2013. The rates for provisions are stated below: 19 dated 27 December 2012 . The rates for provisions are stated below:

Types of loans and advances		General Provision		Specific Provision		
		UC	SMA	SS	DF	BL
Consumer	House building and professionals to set up business	2%	5%	20%	50%	100%
	Other than housing finance & professionals to set up business	5%	5%	20%	50%	100%
Short-term agri-credit and micro credit		0.25%	5%	20%	50%	100%
Other advances		1%	5%	20%	50%	100%

2.9.3 Investments

Investments have been initially recognised at cost, including acquisition charges associated with the investment. Government Treasury Bills and Bonds (categorized as HFT or/and HTM) are accounted for as per Bangladesh Bank DOS circular letter no. 05 dated 26 May 2008 and DOS circular no. 05 dated 28 January 2009.

The valuation methods of investment used are:

1. Held to Maturity (HTM)

Investments which are intended to be held to maturity are classified as "Held to Maturity". These are measured at amortised cost at each year end by taking into account any discount or premium in acquisition. Amortised amount of such premium are booked into Profit and Loss Statement or discount is booked to reserve until maturity/disposal.

2. Held for Trading (HFT)

Investments primarily held for selling or trading are classified in this category. After initial recognition, investments are mark to market weekly. Decrease in the book value is recognised in the Profit and Loss Statement and any increase is transferred to revaluation reserve account.

Value of investments has been enumerated as follows:

Investment class	Initial recognition	Measurement after initial recognition	Recording of changes
Treasury Bill / Bond (HFT)	Cost	Market value	Loss to profit and loss statement (P&L), gain to revaluation reserve
Treasury Bill / Bond (HTM)	Cost	Amortised value	Increase in value to equity and decrease in value to P&L
Prize Bond	Cost	None	None

2.9.4 Property, Plant and Equipment

Property, plant & equipment are recognized if it is probable that future economic benefits associated with the assets will flow to the Bank and the cost of the assets can be reliably measured:

- i. All fixed assets are stated at cost less accumulated depreciation as per BAS 16 "Property, Plant and Equipment". The cost is the amount of cash or cash equivalents paid or the fair value of the other consideration given to acquire an asset at the time of its acquisition or construction or, where applicable, the amount attributed to that asset when initially recognised in accordance with the specific requirements of the BFRS.
- ii. The cost of an item of property, plant and equipment is recognised as an asset if it is probable that future economic benefits associated with the item will flow to the entity, and the cost of the item can be measured reliably.
- iii. Depreciation on fixed assets is charged on straight-line method irrespective of all assets. The rates of depreciation are as follows:

Category of asset	Rate of depreciation
Land	Nil
Building and Construction	2.50%
Furniture and Fixtures	10%
Equipment and Machinery	20%
Vehicles	20%
Leasehold Assets - Vehicles	20%

- iv. Depreciation on fixed assets acquired during the year is charged from the month of their acquisition. Full month's depreciation is charged in the month of addition irrespective of the date of acquisition and no depreciation is charged in the month of their disposal.
- v. The cost and accumulated depreciation of disposed assets are eliminated from the fixed assets schedule.
- vi. Useful live and method of depreciation of fixed assets will be reviewed periodically. If useful live of assets do not differ significantly as these were previously estimated, revaluation of assets does not consider to be done
- viii. Bank also follows a policy for amortization of expenditure considering the durability and useful live of items. These are treated as intangible assets and are booked under the head "Fixed Assets" and amortized over their estimated useful live by charging under the broad head "Depreciation".

2.9.5 Intangible Assets

According to BFRS-38, an intangible asset is recognized if-

- a. it is probable that the expected future economic benefits that are attributable to the assets will flow to the entity; and
- b. the cost of the assets can be measured reliably.

The software used by NRBCB represents the value of computer application software licensed for the use of the Bank. Software is carried out at cost less amortization/depreciation and any impairment losses. Initial cost comprises licensing fees paid at the time of purchase and other direct attributable expenditure that are carried in customization of software for its intended use. Software is amortized/depreciated using the straight line method over the estimated useful life of 5 (five) years commencing from the month at which payment is made.

2.9.6 Other Assets

Other assets include all balance sheet accounts not covered specifically in other areas of the supervisory activity and such accounts may be quite insignificant in the overall financial condition of the Bank.

2.9.7 Leasing

Where property, plant and equipment have been financed through lease arrangement under which substantially all the risks and rewards of ownership are transferred to the lessees are treated as finance leases as per BAS 17 "Leases". All other leases are classified as operating leases as per BAS 17 "Leases"

The Bank as Lessor

Amount due from lessees under finance leases are recorded as receivables at the amount of the Bank's net investment in the leases (note-7.3). Finance lease income is allocated to accounting periods so as to reflect a constant periodic rate of return on the Bank's net investment outstanding in respect of the leases.

The Bank as Lessee

Assets held under finance leases are recognised as assets of the Bank at their fair value at the date of acquisition or, if lower, at the present value of the minimum lease payments (**note-9**). The corresponding liability to the lessor is included in the balance sheet as a finance lease obligation (**note-13**). Lease payments are apportioned between finance charges and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are charged directly against income.

Assets held under finance leases are depreciated over their expected useful lives on the same basis as owned assets.

2.9.8 Stock of Stationery

Stock of stationery has been shown under other assets and is valued at cost.

2.9.9 Non-banking Assets:

There are no assets acquired in exchange for loan during the period of financial statements.

2.10 Capital, Reserve, Liabilities and Provision and basis of their valuation

2.10.1 Share Capital

Ordinary shares are classified as equity where there is a restriction to transfer the share another person/institutions within 03 (three) years from date of company formation.

2.10.2 Statutory Reserve

As per Section 24 of Banking Companies Act 1991, 20% of current year's profit of the Bank is required to be transferred to Statutory Reserve until such reserve together with share premium account equals to its paid up capital.

2.10.3 Deposits and Other Accounts

Deposits are recognized when the Bank enters into contractual arrangements with the counterparties, which are generally on trade date and initially measured at the amount of consideration received.

2.10.4 Borrowing

Borrowed funds include call money, term borrowings and re-finance from different commercial banks, non-banking financial institutions and central bank.

2.10.5 Provision for Taxation

Income tax represents the sum of the current tax and deferred tax.

Current Tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The Bank's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the balance sheet date.

Provision for current income tax has been made @ 42.5% on the accounting profit made by the Bank after considering taxable allowances and disallowances as per income tax laws applicable for the Bank.

Deferred Tax

Deferred tax is recognized on differences between the carrying amounts 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 recognised for all taxable temporary differences and deferred tax assets are recognized to the extent that it is probable that taxable profits will be available against which deductible temporary differences, unused tax losses or unused tax credits can be utilised. Such assets and liabilities are not recognized if the temporary difference arises from goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

Deferred tax liabilities are recognized for taxable temporary differences arising on investments in subsidiaries and associates, and interests in joint ventures, except where the Bank is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realized, based on tax rates that have been enacted or substantively enacted by the balance sheet date. Deferred tax is charged or credited to the income statement, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the company intends to settle its current tax assets and liabilities on a net basis.

The impact on the account of changes in the deferred tax assets and liabilities has also been recognized in the Profit and Loss Statement as per BAS-12 "Income Taxes" (note 39) and BRPD Circular no. 11 dated 12 December 2011.

2.10.6 Retirement Benefits to the Employees

The retirement benefits accrued for the employees of the Bank as on the reporting date have been accounted for in accordance with the provision of BAS 19 "Employee Benefit". Bases of enumerating the retirement benefit schemes operated by the Bank are outlined below:

Provident Fund

There is a Provident Fund scheme under the defined contribution plan. The fund is operated by a separate board of trustees and all eligible employees contribute 10% of their basic pay to the fund. The Bank also contributes equal of employee's contribution to the fund. These contributions are invested separately. Benefits from the fund are given to eligible employees at the time of retirement/resignation as per approved rules of the fund.

Staff Gratuity

The Bank has formed a separate Board of Trustees for operating the staff gratuity fund, employees of the Bank will be entitled to get gratuity benefit at rates determined by the Service Rules of the Bank.

2.10.7 Provision for Liabilities

A provision is recognised in the balance sheet when the Bank has a legal or constructive obligation as a result of past event and it is probable that an outflow of economic benefit will be required to settle the obligations, in accordance with BAS 37 "Provision, Contingent Liabilities and Contingent Assets".

No provision is recognised for any possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Bank, or any present obligation that arises from past events and it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation, or a reliable estimates of the amount of obligation cannot be made.

However, certain provisions on assets and liabilities are maintained in accordance with relevant Bangladesh Bank Circulars issued from time to time.

2.11 Revenue Recognition

2.11.1 Interest Income

According to the BAS 18 "Revenue", the interest income is recognized on accrual basis. Interest on loans and advances ceases to be taken into income when such advances are classified or treated as SMA as per BRPD circular no. 19 dated 27 December 2012 and is kept in interest suspense account. Interest on classified advances is accounted for as income when realized.

Bank has no classified loan for the period of 2013 and therefore no interest suspense accrued.

2.11.2 Investment Income

Interest income on investments is recognized on accrual basis except treasury bills.

2.11.3 Fees and Commission Income

Fees and commission income on services provided by the Bank are recognised as and when the services are rendered. Commission charged to customers on letters of credit and letters of guarantee are credited to income at the time of affecting the transactions.

2.11.4 Interest paid on Deposits and Borrowings

Interest paid on deposits, borrowings, etc is accounted for on accrual basis according to the BAS 1 "Presentation of Financial Statements".

2.11.5 Other Operating Expenses

All other operating expenses are provided for in the books of the account on accrual basis according to the BAS 1 "Presentation of Financial Statements".

2.11.6 Reconciliation of Books of Accounts

Books of account with regard to inter-bank (in Bangladesh and outside Bangladesh) and inter-branch transactions are reconciled and no material difference was found which may affect the financial statements significantly.

2.12 Earnings Per Share (EPS)

Basic Earnings Per Share

Basic earnings per share have been calculated in accordance with BAS 33 "Earnings Per Share" which has been shown in the face of the Profit and Loss Statement. This has been calculated by dividing the basic earnings by the total ordinary outstanding shares.

Diluted Earnings Per Share

No diluted earnings per share is required to be calculated for the year as there was no scope for dilution during the year under review.

2.13 Directors' Responsibility on Statements

The Board of Directors takes the responsibility for the preparation and presentation of these financial statements.

2.14 Memorandum items

Memorandum items are maintained to have control over all items of importance and for such transactions where the Bank has only a business responsibility and no legal commitment. Bills for collection, Stock of savings certificates and all other fall under the memorandum items. However, Bills for Collection is shown under contingent liabilities as per Bangladesh Bank's format of reporting.

2.15 Off-Balance Sheet Items

Off-Balance Sheet items have been disclosed under contingent liabilities and other commitments as per Bangladesh Bank's guidelines.

In accordance with BRPD circular no.14 dated 23 September 2012, general provision @ 1% has been made on the outstanding balances of Off-Balance Sheet exposure of the Bank as at 30 September 2013. Provision is made on the total exposure and amount of cash margin or value of eligible collateral is not deducted while computing Off-Balance sheet exposure.

2.16 Provision for Nostro Accounts

As per instructions contained in the circular letter no. FEPD (FEMO) / 01 / 2005-677 dated 13 September 2005 issued by Foreign Exchange Policy Department of Bangladesh Bank, provision is to be maintained for the unreconciled debit balance of Nostro account more than 3 months as on the reporting date in these financials.

Since there is no unreconciled entries which are outstanding for more than 3 months, provision has not been made.

2.17 Reporting Period

These financial statements cover for the period ended 31 December 2013

2.18 Compliance of Bangladesh Accounting Standard (BAS) and Bangladesh Financial Reporting Standards (BFRS)

While preparing the financial statements, Bank applied most of the Bangladesh Accounting Standards (BAS) and Bangladesh Financial Reporting Standards (BFRS) as adopted by the Institute of Chartered Accountants of Bangladesh as applicable to the Bank:

SL No.	Name of BAS	No. of BAS	Status
1	Presentation of Financial Statements	1	Complied *
2	Inventories	2	Complied
3	Statement of Cash Flows	7	Complied
4	Accounting Policies, Changes in Accounting Estimates and Errors	8	Complied
5	Events after the Reporting Period	10	Complied
6	Construction Contracts	11	N/A
7	Income Taxes	12	Complied
8	Property, Plant and Equipment	16	Complied
9	Leases	17	Complied
10	Revenue	18	Complied
11	Employee Benefits	19	Complied
12	Accounting for Government Grants and Disclosure of Government Assistance	20	N/A
13	The Effects of Changes in Foreign Exchange Rates	21	Complied
14	Borrowing Costs	23	Complied
15	Related Party Disclosures	24	Complied
16	Accounting and Reporting by Retirement Benefit Plans	26	N/A **
17	Consolidated and Separate Financial Statements	27	N/A
18	Investments in Associates	28	N/A
19	Interests in Joint Ventures	31	N/A
20	Financial Instruments: Presentation	32	Complied *
21	Earnings Per Share	33	Complied
22	Interim Financial Reporting	34	Complied
23	Impairment of Assets	36	Complied
24	Provisions, Contingent Liabilities and Contingent Assets	37	Complied
25	Intangible Assets	38	Complied
26	Financial Instruments: Recognition and Measurement	39	Complied *
27	Investment Property	40	Complied
28	Agriculture	41	N/A

SL No.	Name of BAS	No. of BFRS	Status
1	First-time Adoption of International Financial Reporting Standards	1	N/A
2	Share Based Payment	2	N/A
3	Business Combinations	3	N/A
4	Insurance Contracts	4	N/A
5	Non-Current Assets Held for Sale and Discontinued Operations	5	N/A
6	Exploration for and Evaluation of Mineral Resources	6	N/A
7	Financial Instruments: Disclosures	7	Complied *
8	Operating Segments	8	N/A

N/A means Not Applicable

* In order to comply with certain specific rules and regulations of the local Central Bank (Bangladesh Bank) which are different to BAS/BFRS, some of the requirements specified in these BAS/BFRSs are not applied. Departure from BAS/BFRS mentioned in the **note 2.1**.

** This Standard regards a retirement benefit plan as a reporting entity separate from the employers of the participants in the plan. Therefore, it is not applicable for the Bank's annual report as it is the employer and not the retirement benefit plan itself.

2.19 Regulatory and Legal Compliance

The Bank complied with the requirements of the following regulatory and legal authorities:

- i) The Banking Companies Act 1991
- ii) The Companies Act 1994
- iii) Rules, regulations and circulars issued by the Bangladesh Bank from time to time
- iv) The Securities and Exchange Rules 1987
- v) The Securities and Exchange Ordinance 1969
- vi) The Securities and Exchange Commission Act 1993
- vii) The Income Tax Ordinance 1984 and Rules
- viii) The Value Added Tax (VAT) 1991 and Rules

2.20 Risk Management

Risk is defined as uncertainties resulting in adverse variation of profitability or in losses, financial or otherwise. The risk management of the Bank covers core risk areas of banking viz, credit risk, liquidity risk, market risk that includes foreign exchange risk, interest rate risk, equity risk, operational risk and reputation risk. The objective of the risk management is that the Bank evaluates and takes well calculative business risks and thereby safeguarding the Bank's capital, its financial resources and profitability from various business risks through its own measures and through implementing Bangladesh Bank's guidelines and following some of the best practices as under:

2.20.1 Credit Risk

It arises mainly from lending, trade finance and treasury businesses. This can be described as potential loss arising from the failure of a counter party to perform as per contractual agreement with the Bank. The failure may result from unwillingness of the counter party or decline in his/ her financial condition. Therefore, the Bank's credit risk management activities have been designed to address all these issues.

The Bank has segregated duties of the officers / executives involved in credit related activities. A separate Corporate Division has been formed at Head Office which is entrusted with the duties of maintaining effective relationship with the customers, marketing of credit products, exploring new business opportunities, etc. Moreover, credit approval, administration, monitoring and recovery functions have been segregated. For this purpose, two separate divisions have been formed within the Credit Division. These are (a) Credit Risk Management Division and (b) Credit Administration Division. Credit Risk Management Division is entrusted with the duties of maintaining asset quality, assessing risk in lending to a particular customer, sanctioning credit, formulating policy / strategy for lending operation, etc. Bank has no classified loan for the period ended 2013.

A thorough assessment is done before sanction of any credit facility at Credit Risk Management Division. The risk assessment includes borrower risk analysis, financial analysis, industry analysis, historical performance of the customer, security of the proposed credit facility, etc. The assessment process starts at Corporate Division by the Relationship Manager / Officer and ends at Credit Risk Management Division when it is approved / declined by the competent authority. Credit approval authority has been delegated to the individual executives. Proposals beyond their delegation are approved / declined by credit committee or the Management of the Bank or / the Executive Committee. Concentration of credit risk is shown in **note -7.6**.

In determining a single borrower / large loan limit, the instructions of Bangladesh Bank are strictly followed. Internal audit is conducted at periodical intervals to ensure compliance of Bank's and Regulatory policies. Loans are classified as per Bangladesh Bank's guidelines. Concentration of single borrowers / large loan limits is shown in **note- 7.6**.

2.20.2 Operational Risk

Operational risk may arise from error and fraud due to lack of internal control and compliance. Management through Internal Control and Compliance Division controls operational procedure of the Bank. Internal Control and Compliance Division undertakes periodical and special audit of the branches and departments at the Head Office for review of the operation and compliance of statutory requirements. The Audit Committee of the Board subsequently reviews the reports of the Internal Control and Compliance Division.

2.20.3 Market Risk

The exposure of market risk of the Bank is restricted to foreign exchange risk, interest rate risk and equity risk.

Foreign Exchange Risk

Foreign exchange risk is defined as the potential change in earnings due to change in market prices. The foreign exchange risk of the Bank is minimal as all the transactions are carried out on behalf of the customers against underlying L/C commitments and other remittance requirements. No foreign exchange dealing on Bank's account was conducted during the year.

Front Office of Treasury Division and International Division jointly conducted the foreign exchange transactions and the Mid Office and the Back Office of Treasury Division is responsible for verification of the deals and passing of their entries in the books of accounts. All foreign exchange transactions are revalued at Market rate as determined by Bangladesh Bank at the month end. All Nostro accounts are reconciled on a monthly basis and outstanding entry is reviewed by the Management for its settlement. The position maintained by the Bank at the end of day was within the stipulated limit prescribed by the Bangladesh Bank.

Interest Rate Risk

Interest rate risk may arise from trading portfolio and non- trading portfolio. The trading portfolio of the Bank consists of government treasury bills, bond, etc. The short term movement in interest rate is negligible or nil. Interest rate risk of non trading business arises from mismatches between the future yield of an asset and its funding cost. Asset Liability Committee (ALCO) monitors the interest rate movement on a regular basis.

Equity Position Risk

Equity risk arises from movement in market value of equities held. However, Bank had no exposure in the capital market for the year 2013.

2.20.4 Liquidity Risk comprising Asset Liability Management Risk

The object of liquidity risk management is to ensure that all foreseeable funding commitments and deposit withdrawals can be met when due. To this end, the Bank is maintaining a diversified and stable funding base comprising of core retail and corporate deposits and institutional balance. Management of liquidity and funding is carried out by Treasury Department under approved policy guidelines. Treasury front office is supported by a very structured Back office. The Liquidity management is monitored by Asset Liability Committee (ALCO) on a regular basis. A written contingency plan is in place to manage extreme situation.

2.20.5 Money Laundering Risk

Money laundering risk is defined as the loss of reputation and expenses incurred as penalty for being negligent in prevention of money laundering. For mitigating the risks, the Bank has a designated Chief Compliance Officer at Head Office and Compliance Officers at branches, who independently review the transactions of the accounts to verify suspicious transactions. Manuals for prevention of money laundering have been established and transaction profile has been introduced. Training is continuously given to all the category of Officers and Executives for developing awareness and skill for identifying suspicious activities / transactions.

2.20.6 Information & Communication Technology (ICT) Security Risk

ICT security risk management is a threat to an information technology, data, critical systems and business processes. Bank exposed these risks through defining clear policies and procedure by assigning roles and responsibilities of the personnel, ongoing risk assessment, mitigation of risk involving prioritization the risk sensitive area and implementing risk control mechanism, and establishing Data Centre (DC) & Disaster Recovery (DR) for physical security of ICT.

2.20.7 Fraud and Forgeries

Fraud and Forgeries arises due to lack of internal control system. Bank has designed its control structure in such way so that all activities would be checked by others. Internal Control and Compliance Division monitoring and oversees through periodical and special audit of the branches and departments at the Head Office. However, no such incident of fraud and forgeries has not been identified in the year 2013.

2.21 Events after Reporting Period

As per BAS -10 "Events after Reporting Period" events after the reporting period are those events, favourable and unfavourable, that occur between the end of the reporting period and the date when the financial statements are authorised for issue. Two types of events can be identified:

- (a) those that provide evidence of conditions that existed at the end of the reporting period (adjusting events after the reporting period); and
- (b) those that are indicative of conditions that arose after the reporting period (no adjusting events after the reporting period).

In pursuance of para (b) as mentioned above events after reporting period is in the **Note-48**

2.22 Related party disclosures

A party is related to the company if:

- i) directly or indirectly through one or more intermediaries, the party controls, is controlled by, or is under common control with, the company; has an interest in the company that gives it significant influence over the company; or has joint control over the company;
- ii) the party is an associate;
- iii) the party is a joint venture;
- iv) the party is a member of the key management personnel of the Company or its parent;
- v) the party is a close member of the family of any individual referred to in (i) or (iv);
- vi) the party is an entity that is controlled, jointly controlled or significantly influenced by or for which significant voting power in such entity resides with, directly or indirectly, any individual referred to in (iv) or (v); or
- vii) the party is a post-employment benefit plan for the benefit of employees of the company, or of any entity that is a related party of the company.

Details of the related party transactions have been disclosed in **Annexure -E**

2.23 Audit Committee of the Board of Directors

i) Particulars of Audit Committee

The Audit Committee of the Board was duly constituted by the Board of Directors of the Bank in accordance with the BRPD Circular No. 11 dated 27 October 2013 issued by Bangladesh Bank. The Committee was formed comprising 5 (five) members of the Board.

Sl no.	Name	Status with Bank	Status with Committee	Duration	Educational/ Professional Qualification
1	Mr. Mohammed Adnan Imam	Director	Chairman	With effect from 8 May 2013	Fellow of Chartered Certified Accountant
2	Mr. Mohammed Oliur Rahman	Director	Member	With effect from 8 May 2013	Undergraduate
3	Mr. Abu Mohammad Tushar Iqbal Rahman	Director	Member	With effect from 8 May 2013	B. Sc Engr. from BUET and Post Graduate from University Of ULM, Germany
4	Mr. Tamal S M Parvez	Director	Member	With effect from 8 May 2013	M.Sc in Electrical Engineering
5	Mr. Rafikul Islam Mia Arzoo	Director	Member	With effect from 8 May 2013	Post Graduate and Microsoft Sales Professional

The Company Secretary acts as Secretary of the Audit Committee of the Board.

ii) Meeting held with Audit Committee

During the year 2013, the Audit Committee conducted 03 meetings in which, among others, the following issues were reviewed and discussed:

- Core Risk inspection report of Bangladesh Bank including status of compliance thereof;
- Inspection reports of branches conducted by Bank's internal inspection team;
- Quarterly and half-yearly accounts of the Bank for the year 2013
- Status of compliance of different rules and regulations

iii) Steps taken for implementation of effective internal control procedure of the Bank

The Committee placed its report regularly to the Board of Directors of the Bank mentioning its review results and recommendations on internal control system, compliance of rules and regulations and establishment of good governance within the organization.

2.24 Approval of financial statements

The Board of Directors of the Bank in its meeting held on 27 February 2014 approved the Financial Statements and authorized the same for issue.

2.25 General

- i. Figures in these notes and in the annexed financial statements have been rounded off to the nearest Taka.
- ii. These notes form an integral part of the annexed financial statements and accordingly are to be read in conjunction therewith.

			2013
			Taka
3	Cash:		
	Cash In Hand	(Note: 3.1)	69,048,955
	Balance with Bangladesh Bank and its agent bank(s)	(Note: 3.2)	237,345,909
			306,394,864
3.1	Cash In Hand		
	In local currency	(Note: 3.1.1)	65,318,124
	In foreign currency		3,730,831
			69,048,955
3.1.1	Cash In Hand:		
	Cash in Hand-Vault		64,873,124
	Cash in ATM		445,000
			65,318,124
3.2	Balance with Bangladesh Bank and its agent bank(s)		
	In local currency		233,150,463
	In foreign currency		4,195,446
			237,345,909
	Sonali Bank Ltd.		
	(as an agent bank of Bangladesh Bank) - local currency		-
			237,345,909
3.3	Cash Reserve Requirement (CCR) and Statutory Liquidity Ratio (SLR)		
	Cash Reserve Requirement and Statutory Liquidity Ratio have been calculated and maintained in accordance with section 33 of Bank Companies Act, 1991 and BCD Circular No. 13 Dated 24.05.1992, BRPD Circular No. 12 Dated 20.09.1999 & BRPD Circular No. 22 Dated 06.11.2003, BRPD Circular No. 12 Dated 25.08.2005, MPD circular nos.04, dated 1 December 2010 MPD circular nos.05, dated December 01, 2010		
	The Cash Reserve Requirement on the Bank's time and demand liabilities at the rate of 6% has been calculated and maintained with Bangladesh Bank in current account and remain SLR of 13% out of 19% Statutory Liquidity Ratio, including CRR, on the same liabilities has also been maintained in the form of treasury bills, bonds and debentures including FC balance with Bangladesh Bank. Both the reserves maintained by the Bank are in excess of the statutory requirements, as shown below:		
	a) Cash Reserve Requirement (CRR) 6% of Average Demand and Time Liabilities		
	Required Reserve (5.5% on daily basis and 6% on bi-weekly basis of Average Time and Demand Liabilities)		229,502,000
	Actual Reserve Maintained		233,778,000
	Surplus/(deficit)		4,276,000
	b) Statutory Liquidity Ratio (SLR) of 19 % Average Demand and Time Liabilities		
	Required reserve (including CRR)		726,753,720
	Actual reserve maintained (including CRR) [Note 3.3a)		949,639,403
	Surplus / (deficit)		222,885,683
	Total required reserve		726,753,720
	Actual reserve held		949,639,403
	Total surplus		222,885,683

		2013
		Taka
3.3a Held for Statutory Liquidity Ratio [SLR]		
Cash in hand		69,048,955
Balance with Bangladesh Bank (Local Currency)		233,150,463
Balance with Bangladesh Bank (Foreign Currency)		4,195,446
Balance with Sonali Bank Ltd.		-
TT in Transit		-
HTM Securities		288,378,438
HFT Securities		354,764,401
Other Eligible Security i.e. Prize Bond		101,700
		<u>949,639,403</u>
4 Balance with other banks and financial institutions		
In Bangladesh	(Note: 4.1)	4,195,194,665
Outside Bangladesh	(Note: 4.2)	20,955,776
		<u>4,216,150,441</u>
4.1 In Bangladesh		
<u>Current Deposits:</u>		
Bank Asia Ltd, Ruhitpur Br.		1,000
Standard Bank Ltd, Principal Br.		500,000
		501,000
<u>Special Notice Deposits</u>		
Mercantile Bank Ltd, Main Br.		784,540,698
Mercantile Bank Ltd., Agrabad Br.		1,000
Southeast Bank Ltd., Principal and Mohammadpur Br.		230,179,310
NCC Bank Ltd., Motihjeel Br.		32,378,937
Eastern Bank Ltd., Principal Br.		4,297,336
Jamuna Bank Ltd., FEX Br.		89,316
Agrani Bank Ltd., Principal Br.		10,274
Trust Bank Ltd for Q-cash Settlement		112,793
		1,051,609,665
<u>Fixed Deposits Receipt (FDRs)</u>		
a. FDR lending with Banks.		
NRB Global Bank Ltd.		1,000,000,000
Farmers Bank Ltd.		150,000,000
Jamuna Bank Ltd.		12,500,000
Agrani Bank Ltd.		10,584,000
		1,173,084,000
b. FDR lending with NBFIs		
FAS Finance And Investment Ltd.		150,000,000
First Lease Finance and Investment Ltd.		50,000,000
Reliance Finance Ltd.		120,000,000
Peoples Leasing Financial Services Ltd.		200,000,000
Investment Corporation of Bangladesh		500,000,000
Lanka Bangla Finance Ltd		100,000,000

		2013
		Taka
	Uttara Finance & Investment Ltd.	200,000,000
	MIDAS Financing Ltd.	150,000,000
	Bangladesh Finance and Investment Company Ltd.	100,000,000
	Fareast Finance and Investment Ltd	50,000,000
	Prime Finance Ltd	100,000,000
	Phoenix Leasing Ltd.	100,000,000
	Bangladesh Industrial Finance Company Ltd.	50,000,000
	Union Capital Ltd	100,000,000
		1,970,000,000
	(Details of FDR are given in Annexure - A)	
4.2	Outside Bangladesh	
	Current Deposits:	
	Habib American Bank NY, USD	11,906,053
	Mashreq Bank PSC NY, USD	7,683,819
	AB Bank Ltd Mumbai, Acu Dollar	504,986
	United Bank Of India, Kolkata, Acu Dollar	157,522
	National Bank Of Pakistan, Tokyo, Jpy	703,397
		20,955,776
	(Details are given in Annexure - B)	
4.3	Account-wise/grouping of balance with other banks and financial institutions	
	Current Deposits	21,456,776
	Special Notice Deposits	1,051,609,665
	Fixed Deposits	3,143,084,000
		4,216,150,441
4.4	Maturity grouping of balance with other banks	
	Repayable -on demand	1,073,066,441
	- up to 3 months	1,150,000,000
	- over 3 months but below 1 year	1,993,084,000
	- over 1 year but below 5 years	-
	- over 5 years	-
		4,216,150,441
5	Money at call and short notice	-
6	Investments	
	Nature wise:	
	Held for Trading	354,764,401
	Held to Maturity	288,378,438
	Others	101,700
		643,244,539
	Claim wise:	
	Government securities (Note: 6.1)	643,244,539
	Other investments	-
		643,244,539
6.1	Government securities	
	Treasury bills (Note: 6.1.1)	643,142,839
	Prize Bond	101,700
		643,244,539

		2013
		Taka
6.1.1 Treasury bills:		
<u>Held for Trading</u>		
28 Days Treasury Bills	-	
30 Days Treasury Bills	-	
91 Days Treasury Bills	9,824,803	
182 Days Treasury Bills	24,708,589	
364 Days Treasury Bills	320,231,008	
	354,764,401	
<u>Held to Maturity</u>		
28 Days Treasury Bills	-	
30 Days Treasury Bills	-	
91 Days Treasury Bills	-	
182 Days Treasury Bills	-	
364 Days Treasury Bills	66,060,672	
5 Year T-Bond	100,604,142	
10 Year T-Bond	101,782,562	
15 Year T-Bond	9,975,107	
20 Year T-Bond	9,955,956	
	288,378,438	
6.2 Maturity grouping		
Repayable -on demand	101,700	
- up to 3 months	9,824,803	
- over 3 months but below 1 year	411,000,269	
- over 1 year but below 5 years	100,604,142	
- over 5 years	121,713,624	
	643,244,539	
7 Loans, advances and lease /investments	3,717,145,445	
7.1 Maturity grouping		
Repayable -on demand	32,042,055	
- up to 3 months	59,876,811	
- over 3 months but below 1 year	1,189,961,570	
- over 1 year but below 5 years	2,296,174,896	
- over 5 years	139,090,113	
	3,717,145,445	
7.2 Broad category-wise breakup		
<u>In Bangladesh</u>		
Loans	2,965,301,258	
Overdrafts	473,554,637	
Cash Credit	244,400,347	
	3,683,256,242	
<u>Outside Bangladesh</u>	-	
	3,683,256,242	

		2013
		Taka
7.3 Product wise Loans and Advances		
Overdraft		371,890,531
Cash Credit		244,400,347
Time loan		339,917,146
Term loan		1,470,575,271
Payment Against Document		-
Loans against Trust Receipt		60,980,412
Packing Credit		40,207,516
Hire Purchase		252,974,067
Consumer Loan		209,004,576
Staff Loan		61,837,416
Other Loans and Advances		665,358,163
		<u>3,717,145,445</u>
7.4 Sectorwise Loans and Advances including bill purchased and discounted		-
Govt. Sector		-
Public Sector		-
Private Sector		3,717,145,445
		<u>3,717,145,445</u>
7.5 Net loans, advances and lease/investments		
Gross loans and advances		3,717,145,445
Less:		-
Interest suspense		-
Provision for loans and advances		43,398,760
		<u>43,398,760</u>
		<u>3,673,746,685</u>
7.6 Loans and Advances on the basis of significant concentration including Bills Purchased and Discounted		
a) Loans, advances and lease / investments to Directors of the Bank		
b) Loans, advances and lease / investments to Chief Executive and other senior executives of the Banks		
c) Loans, advances and lease / investments to customer groups :		
i) Agricultural Loan		-
ii) Commercial lending		2,871,307,132
iii) Export financing		40,207,516
iv) House building loan		14,554,853
v) Retail loan/Consumer Finance		209,004,576
vi) Small and medium enterprises (SME) and Special Program Loan (SPL)		201,933,834
vii) Staff loan		61,837,416
viii) Other loans and advances (SOD)		318,300,117
		<u>3,717,145,445</u>
Loans and advances allowed to each customer exceeding 10% of Bank's Total Equity. Total Capital of the Bank was Tk.439.98 crore as at 31 December 2013		
		Fig in Lac
Total capital of the Bank		<u>4,399,185,696</u>
Number of Customer		6
Amount of Outstanding Facilities:		
Funded Facilities		18,082.45
Non-Funded Facilities		7,130.37
Classified loan thereon		-
Measures taken for recovery		-

2013

Taka

Figure in Lac

SL	Name of Client	Facilities		Balance/Business as on 31.12.2013	
		Fund	Non-Funded	Fund	Non-Funded
1	Ifad Autos	6,350.00	1000.00	4693.33	422.00
2	Nitol Motors	5,500.00	1000.00	2529.74	-
3	AG Agro*	5,800.00	10000.00	1901.90	203.00
4	Anwar Group	6,200.00	5000.00	6106.14	-
5	Navana Group	5,800.00	4500.00	2205.64	912.00
6	Gold Star Group	2,350.00	6650.00	645.70	5,593.37
Total		32,000.00	28150.00	18082.45	7,130.37

* Tk. 4000.00 lac is inner limit of LC Facilities

d) Industry wise loans including Bills purchased & discounted:

i) Agricultural industries	-
ii) Textile & Garments industries	40,207,516
iii) Food and allied industries	-
iv) Pharmaceutical industries	-
v) Chemical Industries	-
vi) Electronic and Automobile Industries	10,226,676
vii) Housing & Construction Industries	122,895,000
viii) Leather, Chemical, Cosmetics, etc.	-
ix) Tobacco industries	-
x) Cement and Ceramic industries	-
xi) Service Industries	-
xii) Transport and Communication industries	802,673,000
Xiii) Other industries including bills purchase and discounted	2,741,143,253
	<u>3,717,145,445</u>

7.7 Geographical location-wise Loans and Advances

Urban Branch	
Dhaka	3,697,843,774
Chittagong	9,312,015
Rural Branch	
Dhaka	9,989,655

7.8 A. Required provision for Classification of loans and advances

Status	Base for Provision	Rate(%)	
Unclassified- General loan	3,244,369,618.22	1	32,443,696
Unclassified-Consumer Finance	209,004,576.21	5	10,450,229
Unclassified-SME & SPL	201,933,834.43	2.5	504,835
			<u>43,398,760</u>

Classified

Sub-Standard		20	
Doubtful		50	
Bad or loss		100	

Required provision for loans and advances	43,398,760
Total Provision maintained	<u>43,398,760</u>
Excess / (short) provision at 31 December 2013	<u>-</u>

2013
Taka
B. Provision required on Off-Balance Sheet Exposures

Particulars	Base for Provision	Rate(%)	Amt in Tk.
Acceptances and endorsements	201,472,351.92	1	2,014,724
Letter of guarantee	115,734,253.54	1	1,157,343
Irrevocable letters of credit	645,404,000.00	1	6,454,040
Bills for collection	120,495,193.05	1	1,204,952
Other contingent liabilities	-	1	-
Required Provision			10,831,058
Total Provision maintained			10,831,058
Excess / (short) provision at 30 December 2013			-

7.9 Particulars of Loans and Advances:

i. Loans and advances considered good in respect of which the Bank is fully secured	3,655,619,109
ii. Loans and advances considered good against which the Bank holds no security other than the debtors' personal guarantee	-
iii. Loans and advances considered good secured by the personal undertaking of one or more parties in addition to the personal guarantee of the debtors	61,526,335
iv. Loans and advances adversely classified; provision not maintained there against	-
	3,717,145,445
v. Loans and advances due by directors or officers of the banking company or any of them either separately or jointly with any other persons	-
vi. Loans and advances due from companies or firms in which the directors of the Bank have interest as directors, partners or managing agents or in case of private companies, as members	-
vii. Maximum total amount of loans and advances, including temporary advances made at any time during the year to directors or managers or officers of the banking company or any of them either separately or jointly with any other person.	-
viii. Maximum total amount of loans and advance, including temporary Loans and advances granted during the year to the companies or firms in which the directors of the banking company have interest as directors, partners or managing agents or in the case of private companies, as members	-
ix. Due from banking companies	-
x. Classified loans and advances	
a) Classified loans and advances / investments on which interest has not been charged	-

	2013
	Taka
b) Provision on classified loans and advances	-
c) Provision kept against loans / investments classified as bad debts	-
d) Interest credited to Interest Suspense Account	-
xi. Cumulative amount of written off loans and advances	
a) Opening Balance	-
b) Amount written off during the year	-
Sub-Total	-
c) Amount realised against loans / investments previously written off	-
d) The amount of written off / classified loans / investments for which law suits have been filed	-
7.10 Securities against Loans including Bill purchased and discounted	
a. <u>Secured</u>	
Collateral of movable/immovable assets	1,589,019,456
Local Banks & Financial Institutions Guarantee	1,110,558,953
Government Guarantee	-
Export Documents	33,889,203
<u>Fixed Deposit Receipt:</u>	-
Own FDR	472,702,778
FDR of Other Banks	851,859
Personal Security	73,267,688
Other Security	436,855,508
	3,717,145,445
b. <u>Unsecured</u>	-
	3,717,145,445
8 Bills purchased and discounted:	
Repayable in Bangladesh	33,889,203
Repayable outside Bangladesh	-
	33,889,203
8.1 Maturity grouping of Bills purchased and discounted	
Payable within one month	-
Over one month but less than three months	32,551,844
Over three months but less than six months	1,337,360
Six months or more	-
	33,889,203

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

	2013
	Taka
Land, Building and Construction	-
Furniture and fixtures	801,517
Equipment and Machinery	122,024,565
Vehicles	11,500,000
Leased Assets: Vehicle	27,106,624
	161,432,705
Less: Accumulated Depreciation	16,283,540
Book Value	145,149,165

A schedule of fixed assets is given in Annexure- C.

10 Other assets

Advance Security Deposit	284,485
Stock of Stationery and printing items [Note -10.1]	1,838,952
Stamps in Hand	103,970
Suspense Account [Note -10.2]	77,204,006
Advance Office Rent	255,028,389
Interest Receivable on Balance with Other Banks & FIs	74,235,424
Interest Receivable on Treasury Bonds	9,103,844
Interest Receivable on Treasury Bills	2,665,447
Prepaid Insurance Premium	844,325
Advance Income Tax [Note -10.3]	32,925,394
Membership with Visa Worldwide PLC Ltd	2,311,500
Pre-paid Expense House Furnishing	10,510,953
Preliminary Expenses [Note -10.4]	16,172,727
Pre Operating Expenses/Formation Expenses [Note -10.5]	26,278,801
	509,508,218

10.1 Stock of Stationery and printing items

Printing Stationery	1,003,516
Security Papers	609,260
Security Stationery - CARD	226,176
	1,838,952

10.2 Suspense Account

Advance against New Branches	10,088,500
Advance against Interior Decorations	66,830,000
Petty Cash	24,235
Suspense Others	261,271
	77,204,006

10.3 Advance Income Tax

Balance at 17 April 2013	-
Add: Paid during the year	-
Add: Withholding Tax during the year [Tax on interest and vehicle] (10.3a)	32,925,394
	32,925,394
Less: Settlement during the year	-
Balance at 31 December 2013	32,925,394

	2013
	Taka
10.3a Withholding Tax at source	
TDS@10% on Interest Income from Balance with Banks	28,065,991
TDS@10% on FDR Interest Income with FIs	4,664,403
Advance Tax for Bank's Pool Vehicles	195,000
	<u>32,925,394</u>
10.4 Preliminary Expenses	
a. Application Fee for getting license	1,098,600
b. Registration Fee along with filing and Certified Copy of MOA & AOA with RJSC	4,514,725
c. Stamp Charge for Registration with RJSC	21,100
d. Consultancy Fee for Market Survey & Feasibility Report, Application Business Plan, Scrutinizing CVs of Sponsors, Preparation of Projected Financial Statement, Preparation of Presentation to authority, etc.	15,000,000
e. Registration with the Security and Exchange Commission [SEC]	929,212
Balance of Preliminary Expenses as on 17 April 2013	21,563,637
Less: Amortized during the year	5,390,910
Balance at 31 December 2013	<u>16,172,727</u>
The Board of Directors in its 13 th meeting held on 22.12.2013 decided to amortize the preliminary expenses in the year 2013 and 2014. Accordingly Tk.87,59,600 has been amortized during the year 2013.	
10.5 Pre-Operating Expenses/Formation Expenses	
Salary, Allowances and Other Benefits	4,421,500
Rent, taxes, insurance, electricity, etc.	11,077,050
Postage, stamps, telecommunication, etc.	572,829
Stationery, printing, advertisement, etc.	765,389
Other expenses	14,841,634
Expense of Opening Ceremoney of Bank held on 02.04.2013	1,780,000
Expense of Opening Ceremoney of Principal Branch	1,580,000
Balance of Pre Operating Expenses/Formation as on 17 April 2013	35,038,401
Less: Amortized during the year	8,759,600
Balance at 31 December 2013	<u>26,278,801</u>
The Board of Directors in its 13 th meeting held on 22.12.2013 decided to amortize the pre-operating expenses in the year 2013 and 2014. Accordingly, Tk.87,59,600 has been amortized during the year 2013.	
11 Borrowings from other Banks, Financial Institutions and Agents	
In Bangladesh	-
Outside Bangladesh	-
	<u>-</u>
11.1 Security Against borrowing from other Banks, Financial Institutions and Agents	
Secured	-
Unsecured	-
	<u>-</u>
11.2 Maturity grouping of borrowing from other Banks, Financial Institutions and Agents	
Repayable on demand	-
Over 1 month but within 3 months	-
Over 3 months but within 6 months	-
Over 6 months but within 1 year	-
Over 1 year but within 5 years	-
Over 5 years	-
	<u>-</u>

		2013
		Taka
12	Deposit and other accounts	
	Deposit from Inter Bank (Note-12.1)	-
	Deposit from Customers (Note-12.2)	4,909,955,503
		<u>4,909,955,503</u>
12.1	Deposits from Inter Bank	-
12.2	Deposits from Customers	
	<u>i. Current accounts and other accounts</u>	
	Current Deposit	150,803,355
	Foreign Currency Deposit	28,919,723
	Sundry Deposit (Note-12.3)	86,496,553
		<u>266,219,631</u>
	<u>ii. Bills Payable</u>	
	Pay Order	31,861,689
	<u>iii. Savings Bank Deposit</u>	75,540,097
	<u>iv. Term Deposit/Fixed Deposit</u>	
	Fixed Deposit excluding Inter Bank Deposit	4,054,859,292
	Short Term Deposit	36,838,153
	Deposit Under Schemes	444,636,641
		<u>4,536,334,086</u>
12.3	Sundry Depoist	
	Margin on Letter of Guarantee	8,287,069
	Margin on L/C	50,912,005
	Margin on Bills	712,000
	Sale Proceeds of Govt. Savings Certificates	600,000
	Security Deposits	5,630,349
	Risk Fund on Loans and Advances	736,172
	Provident Fund	670
	Employees Welfare Fund	488,135
	VAT, Excise Duty and Withholding Tax	8,063,098
	Sundry Creditors	10,268,602
	Other Sundry Deposits	798,453
		<u>86,496,553</u>
12.4	Maturity analysis of Other Deposits	
	Repayable on demand	78,891,649
	Over 1 month but within 3 months	73,617
	Over 3 months but within 6 months	5,777,583
	Over 6 months but within 1 year	441,703
	Over 1 year but within 5 years	-
	Over 5 years but within 10 years	-
	Over 10 years	-
		<u>8,51,84,553</u>

		2013
		Taka
12.5 Demand and Time Deposits		
A. Demand Deposits		
Current Accounts and Other Accounts	150,803,355	
Savings Deposits (9%)	6,798,609	
Sundry Deposit	86,496,553	
Foreign Currency Deposit	28,919,723	
Bills Payable	31,861,689	
	304,879,929	
B. Time Deposits		
Savings Deposits (91%)	68,741,488	
Short Notice Deposits	36,838,153	
Deposit Under Schemes	4,054,859,292	
	444,636,641	
	4,605,075,574	
	4,909,955,503	
12.6 Sector-wise Deposits		
Government	224,979,000	
Public Sector	163,127,000	
Private Sector	4,521,849,503	
	4,909,955,503	
13 Other Liabilities		
Provision against Loans and Advances (Note 13.1)	43,398,760	
Provision for Off Balance Sheet items (Note 13.2)	10,831,058	
Provision for Gratuity (Note 13.3)	3,900,000	
Accrued Interest (Note 13.4)	91,917,069	
Current Income Tax Payable	13,040,607	
Deferred Tax Liabilities	3,241,252	
Provision against Expenses-Rent	24,518,531	
Provision for Incentive Bonus	8,400,000	
Provision for Telephone Bill-Office	25,000	
Provision for Power and Electricity Expense	373,500	
Provision for Wasa and Gas Bill	16,600	
Provision for Plant Maintenance	5,000	
Provision for Depreciation	39,583	
Provision for Other Expenses	7,500	
Provision for Audit Fees	200,000	
Provision for CSR	2,175,459	
Lease Payable for Lease Hold Property	26,361,555	
	228,451,474	

13.1 Provision against Loans and Advances

2013
Taka

i. The movement in specific provision for Bad and Doubtful Debts

Provision held at the beginning of the period		-
Fully provided debts written off during the period	(-)	-
Recovery of amounts previously written off	(+)	-
Specific provision made for the period	(+)	-
Transfer from general provision [SMA+Unclassified laon]	(+)	-
Recoveries and provision no longer required	(-)	-
Net charge to Profit and Loss Statement	(+)	-
Provision held at the end of the Period		-

ii. The movement in General provision for Special Mentioned Account (SMA)

Provision held at the beginning of the period		-
Provision during the period	(+)	-
Transfer from General Provision of Unclassified Loans	(+)	-
Transferred to Provision for Bad and Doubtful Debts	(-)	-
Provision held at the end of the Period		-

iii. The movement in General Provision for Unclassified Loans

Provision held at the beginning of the period		-
Provision During the period	(+)	43,398,760
Transferred to Provision for Special Mentioned Account (SMA)	(-)	-
Transferred to Provision for Bad and Doubtful Debts	(-)	-
Provision held at the end of the Period		43,398,760

Total Provision held at the end of the Period

43,398,759.63

Provision for	Required	Maintained
	2013	2013
General Provision :		
Standard	43,398,760	43,398,760
Special Mention Account	-	-
Specific Provision:		
Substandard	-	-
Doubtful	-	-
Bad/Loss	-	-
	43,398,760	43,398,760

13.2 Provision for Off Balance Sheet Items

Provision held at the beginning of the period	-
Add: Provision made during the period	10,831,058
Less: Adjustment during the period	-
Provision held at the end of the Period	10,831,058

Bank has made provision @1% of Tk. 1,083,105,798.51 on Off Balanace Sheet Exposure (i.e. Acceptance & Endorsement, Letter of Credit and Letter of gurantee) as per BRPD circular no. 14 dated 23.09.2012 from current year profit.

		2013
		Taka
13.3 Provision for Gratuity		
Provision held at the beginning of the period		
Add: Provision made during the period	(+)	3,900,000
Less: Paid during the period	(-)	-
Provision held at the end of the Period		3,900,000

13.4 Accrued Interest		
Interest Payable of FDR-Day basis		17,168,056
Interest Payable of FDR-1 month		521,428
Interest Payable of FDR-3 months		29,267,137
Interest Payable of FDR-6 months		12,984,699
Interest Payable of FDR-12 months		31,975,750
		91,917,069

14 Share Capital

14.1 Authorized Capital

<u>Authorized Capital</u>	
100,00,00,000 ordinary shares of Taka 10 each	10,000,000,000

14.2 Issued, Subscribed and Paid-up-Capital

<u>Issued, Subscribed and Paid-up-Capital</u>	
44,46,05,900 ordinary shares of Taka 10 each issued for cash	4,446,059,000
Less: Shortfall due to Conversion/Exchange Loss as of position on 17.04.2013	164,169,953
<u>Issued, Subscribed and Paid-up Capital Balance as on 17 April 2013 after conversion loss</u>	4,281,889,047
<u>Add: Deposited Paid-up Capital of shortfall amount vide Bangladesh Bank letter # BRPD (P-3)/745(60)/2013-1757 dated 17.04.13</u>	91,960,765
<u>Issued, Subscribed and Paid-up-Capital Balance as on 31 December 2013</u>	4,373,849,812

14.3 Particulars of Share Capital

Particulars	Shareholding	
	In Number	In Percentage
Sponsors/Promoters	444,605,900	100%
Financial Institutions	-	-
Others	-	-
Total	444,605,900	100%

14.4 Name of the Directors and their shareholdings as at 31 December 2013

SL	Name of the Directors	Status	No of Shareholding
1	Engr. Farasath Ali	Director & Chairman of the Board	20,000,100
2	Dr. Toufique Rahman Chowdhury	Director & Vice Chairman	10,000,000
3	Mr. ABM Abdul Mannan	Director	30,413,600
4	Mr. Mohammed Oliur Rahman	Director	36,562,500
5	Mr. Mohammed Enayet Hossain	Director	25,085,000
6	Mr. Md. Amir Hossain	Director	20,028,100
7	Mr. Abu Mohammad Tushar Iqbal Rahman	Director	20,027,800
8	Mr. Firoz Haider Khan	Director	20,004,100
9	Mrs. Kamrun Nahar Sakhi	Director	13,304,800
10	Mr. Abu Bakr Chowdhury	Director	20,000,000
11	Mr. Mohammad Shahid Islam	Director	20,000,000
12	Mr. Loquit Ullah	Director	17,067,900
13	Mr. Tamal S.M.Parvez	Director	20,007,000
14	Mr. Rafikul Islam Mia Arzoo	Director	20,410,000
15	Mr. Mohammed Nazim	Director	20,009,300
16	Mr. Syed Munsif Ali	Director	17,930,000
17	Mr. Mohammed Adnan Imam	Director	10,011,800
18	Dr. Nuran Nabi	Director	2,000,000
19	Mrs. Kaniz Farzana Rashed	Director	10,066,800
20	Mr. Mohammed Manzurul Islam	Director	1,014,400

14.5 Capital Adequacy Ratio - As per BASEL II

In terms of section 13(2) of Banking Companies Act, 1991 and Bangladesh Bank BRPD Circular No. 24 & 35 dated 3 August and 29 December 29, 2010 respectively, required capital based on RWA of the Bank at the close of business on 31 December 2013 is Taka 55.35 crore as against available core capital of Taka 439.65 crore and supplementary capital of Taka 5.75 crore that is, a total of Taka 445.41 crore thereby showing surplus capital/equity of Taka 392.11 crore at that date. Details are shown below:

Core Capital (Tier I)

Fully Paid-up-Capital
 Statutory Reserve
 General Reserve
 Retained Earnings
 Minority Interest in Subsidiaries
 Non-Cumulative irredeemable Preferences Shares
 Dividend Equalization Account

Deductions from Tier-1 (Core Capital)

Book Value of Goodwill
 Shortfall in provisions required against Classified Assets
 Shortfall in provisions required against Investment in Shares
 Remaining deficit on account of revaluation of investments in securities after netting off from any other surplus on the securities.
 Any investment exceeding the approved limit under section 26(2) of Banking Companies Act, 1991, Others if any

2013
Taka

Amt in Crore

Fully Paid-up-Capital	437.38
Statutory Reserve	0.77
General Reserve	
Retained Earnings	1.44
Minority Interest in Subsidiaries	
Non-Cumulative irredeemable Preferences Shares	
Dividend Equalization Account	
	439.59

Book Value of Goodwill	-
Shortfall in provisions required against Classified Assets	-
Shortfall in provisions required against Investment in Shares	-
Remaining deficit on account of revaluation of investments in securities after netting off from any other surplus on the securities.	-
Any investment exceeding the approved limit under section 26(2) of Banking Companies Act, 1991, Others if any	-
	-

	2013
	Taka
Total Eligible Tier-I Capital	439.59
Supplementary Capital (Tier II)	
General Provision for Unclassified Loans Limited to 1.25% of RWA	4.34
General Provision for off Balance Sheet exposure (A & B are limited to 1.25% of RWA)	1.08
Assets Revaluation Reserves up to 50%	-
Revaluation Reserves of Securities (Up to 50%) Revaluation Reserve for equity instruments up to 10% all other preference shares	0.33
Balance of Exchange Equalisation Fund	-
Perpetual Subordinated Debt	-
Total Supplementary capital	5.75
Capital eligible for Market Risk (Tier-III)	-
Short-term Subordinated Debt	
Total Eligible Capital	445.34
A. Total Assets including off-Balance Sheet items	1,062.07
B. Total Risk-Weighted Assets (RWA)	553.50
C. Required capital based on Risk Weighted Assets (10% of Total RWA)	55.35
D. Capital Surplus / (Shortfall) [A-C]	389.99
Capital Adequacy Ratio (%)	80.46%

Details in Annx-D

Percentage of Capital on Risk-Weighted Assets
Capital Requirement

	2013	
	Required	Held
Core Capital (Tier - I)	5.00%	79.42%
Supplementary Capital (Tier II)	-	1.04%

Capital Adequacy Ratio has been calculated as per Basel -II, BRPD Circular No.20 dated December 29, 2009

15 Statutory Reserve

Opening Balance at the beginning of the period	-
Add: Addition during the year *	7,662,052
Add./less Adjustment for Foreign Exchange Rate Fluctuation	-
Closing Balance at the end of the period	7,662,052

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

16 Other Reserve:

General Reserve (Note 16.1)	-
Assets Revaluation Reserve (Note 16.2)	-
Investment Revaluation Reserve (Note 16.3)	3,307,486
Foreign Currency Translation Gain/ (Loss) (Note 16.4)	-
	3,307,486

		2013
		Taka
16.1 General Reserve		
Opening Balance at the beginning of the period		-
Add: Addition during the year	(+)	-
Closing Balance at the end of the period		-
As per rule, Bonus Share/ Cash Dividend may be issued out of surplus of the profit of the year. If there is any short fall, that may be covered from General Reserve Account as per approval of Board of Directors of the Bank.		
16.2 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		-
16.3 Investment Revaluation Reserve:		
Revaluation Reserve for HFT Securities		
Opening Balance at the beginning of the period		-
Add: Addition during the year	(+)	2,751,202
Less : Adjustment during the year	(-)	-
Closing Balance at the end of the period		2,751,202
Revaluation Reserve for HTM Securities		
Opening Balance at the beginning of the period		-
Add: Addition during the year	(+)	556,284
Less : Adjustment during the year	(-)	-
Closing Balance at the end of the period		556,284
Revaluation Reserve of HTM and HFT Securities transferred to Revaluation Reserve Account as per Bangladesh Bank DOS Circular No. 05 dated 26 May 2008 of which 50% of Revaluation Reserve is treated as Supplementary Capital.		
16.4 Foreign Currency Translation Gain/ (Loss)		
Opening Balance at the beginning of the period		-
Add: Addition during the year	(+)	-
Closing Balance at the end of the period		-
17 Retained Earnings/Movement of Profit and Loss Account		
Opening Balance		-
Add: Post-Tax Profit during the period	(+)	22,028,397
Less: Transfer to Statutory Reserve		7,662,052
Less: Transfer to General Reserve		-
Add/(Less): Foreign Exchange Translation Loss		-
		14,366,346

		2013
		Taka
18	Contingent liabilities	1,083,105,799
18.1	Acceptances and Endorsements	
	Accepted Bills Against BTBLC - Local	68,744,352
	Accepted Bills Against BTB LC - Foreign	99,837,000
	Accepted Bills Against BTBLC EPZ	12,521,000
	Accepted Bills Against. LC Cash Foreign	20,370,000
		201,472,352
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 18.2a)	115,734,254
		115,734,254
18.2a	Letters of Guarantee -Others	
	Shipping Guarantee Against Cash LC-Sight	11,670,000
	Bid Bond Local	4,895,000
	Performance Guarantee Local	88,972,754
	Advance Payment Guarantee Local	10,196,500
		115,734,254
18.3	Irrevocable Letters of Credit	645,404,000
18.4	Bills For Collection	120,495,193
19	Interest Income	
	Over Draft	18,425,677
	Term Loan	72,923,741
	Lease Finance and Hire Purchase	26,632,315
	Time Loan	9,936,479
	Loan against Trust Receipt	6,306,172
	Payment Against Documents (PAD)	16,021
	SME Credit	208,890
	Packing Credit	192,516
	Agricultural Credit	4,440,859
	Consumer Loan	3,451,610
	Cash Credit (Hypo)	8,147,288
	House Building Loan	1,143,068
	Interest on Balance With Banks and Fis	401,538,854
		553,363,491
20	Interest Paid on Deposits and Borrowings, etc.	
	Interest Paid on Deposits (Note 20.1)	226,865,738
	Interest Paid on Borrowings (Note 20.2)	13,943,301
		240,809,039

	2013
	Taka
20.1 Interest Paid On Deposits	
Current Account	871,576
Savings Account [Customer and Staff]	1,513,641
Special Notice Deposits	1,519,054
Fixed Deposit Receipts	199,115,724
Deposit under Schemes	23,845,743
	<u>226,865,738</u>
20.2 Interest Paid on Borrowings	
Interest Paid on Call money borrowing	7,032,764
Interest Paid on Secondary Security Purchased	6,910,537
	<u>13,943,301</u>
21 Investment Income	
Interest on Treasury Bill	18,749,545
Interest Income Money at Call	629,333
Interest on Treasury Line	-
Interest on Treasury Bond	9,103,844
Interest on Bangladesh Bank Bill	-
	<u>28,482,723</u>
22 Commission, Exchange and Brokerage	
Commission on L/C	5,141,681
Commission on Bank Guarantee	3,716,077
Commission on Export Bills	12,500
Commission on Remittance	34,894
Commission on Sale Of FC Cash	13,262
Commission on IBC, OBC and Others	7,861
Exchange gain on FC	1,478,074
	<u>10,404,350</u>
Commission Income arises on service provided by bank recognized on a cash basis. Commission charged on Customers on Letter of Credit and Letter of Guarantee are credited to income at the time of effecting the transaction.	
23 Other Operating Income	
Service Charges and Fees	1,882,929
Income from Card Services	1,467
Charges On Trade Finance	284,082
Miscellaneous Earnings	73,012
	<u>2,241,490</u>
24 Salaries and Allowances	
Basic Salary	37,228,728
Bank Contribution To Provident Fund	3,295,836
Allowances (Note 24.1)	74,348,332
	<u>114,872,896</u>

		2013
		Taka
24.1	Allowances	
	House Rent	17,485,871
	Conveyance Allowance	1,841,158
	Medical Allowance	7,464,089
	Other Allowances [Utility+House Maintenance+Other]	8,478,123
	Car Allowance	10,053,404
	Furniture Allowance	2,219,047
	Overtime Allowance	3,000
	Leave Fare Assistance	5,787,953
	Gratuity	3,900,000
	Bonus-Festival Allowance	8,377,300
	Bonus-Incentive	8,400,000
	Charge Allowance	49,000
	Risk Allowance	289,387
		74,348,332
25	Rent, Taxes, Insurance, Electricity, etc.	
	Office Rent	58,530,553
	Garage Rent	16,200
	Insurance Expenses	1,591,163
	Rates and Taxes	136,120
	Electricity and Other Utility Expenses	5,570,530
		65,844,566
26	Legal expenses	
	Notary Public Charge	5,250
	Legal and Consultancy fees	108,375
		113,625
27	Postage, Stamps, Telecommunication, etc	
	Stamps and Cartridge Cost	32,975
	Postage & Courier Charges	568,811
	Telephone Charges	738,682
	SWIFT, FAX, Internet, WAN, Radio Link & DDN Charges	2,657,885
		3,998,353
28	Stationery, Printing, Advertisement, etc	
	Printing Stationery	1,426,942
	Office Stationery	1,468,172
	Security Stationery	159,064
	Crockery and Utensil	356,197
	Publicity, Advertisement, etc	7,410,684
	Computer Expenses	480,161
		11,301,219
29	Chief Executive's salary and fees	
	Basic Salary	3,600,000
	House Rent Allowance	1,260,000
	House Attendance Allowance	405,000
	Other Allowance	810,000
	Leave Fare Compensation	540,000
	Bonus	800,000
		7,415,000

		2013
		Taka
30 Directors' Fees & Meeting Expenses		
Directors' Fees		1,086,750
Travelling and Haltage		178,140
Board Meeting Expenses		333,672
Executive Committee Meeting Expenses		-
		<u>1,598,562</u>
Each Director is paid Tk.5,000.00 per meeting per attendance exclusive VAT as per BRPD Circular #03 dated 18 January 2010. There were no other financial benefits provided to the Directors of the Bank.		
31 Auditors' Fees		
Statutory		200,000
Others		-
		<u>200,000</u>
32 Charges on Loan Losses		
Loan-written off		-
Interest waived		-
		<u>-</u>
33 Depreciation and Repairs of Bank's Assets		
<u>Depreciation of Bank's Assets-Own Assets (a):</u>		
Land, Building and Construction		-
Furniture & Fixtures		139,845
Equipment and Machinery		14,208,320
Vehicle		433,333
		<u>14,781,498</u>
<u>Depreciation of Bank's Assets-Leased Assets (b):</u>		
Land, Building and Construction		-
Furniture & Fixtures		-
Equipment and Machinery		-
Vehicle		1,502,042
		<u>1,502,042</u>
<u>Depreciation has been charged from the month of purchased</u>		
<u>Repair, Renovation & Maintenance of Bank's Assets ©:</u>		
Repair of Land, Building and Construction		210,053
Repair of Furniture and Fixtures		7,900
Office Equipment and Machinery		129,870
Repair Rented Property		76,730
Electronics Repair and Replacement		1,150,307
Repair and servicing of Computer		17,325
Repair, Repacement and Servicing of Motor Vehicle		770,265
Plant Maintenance		25,000
		<u>2,387,450</u>
<u>Amortization of Assets (d)</u>		
Amortization of of Preliminary Expenses		5,390,910
Amortization of Pre-Operating Expenses/Formation Expense of the Bank		8,759,600
		<u>14,150,510</u>
Total [a+b+c+d]		<u><u>32,821,500</u></u>

		2013
		Taka
34 Other Expenses		
Bank Charges		304,558
Entertainment and other Expenses [Note: 34.1]		3,556,628
Travelling Expenses		2,684,169
Conveyance, Carriage and Freight		287,886
Business Development		1,762,729
Liveries and Uniforms		17,040
Medical Expenses		68,984
Newspaper, Magazine and Periodicals		85,553
Car Expenses		1,656,064
Discount and Commission Paid		1,452,345
Lease Rent		877,000
CSR		2,175,459
Sundry Expenses		306,412
Laundry and Cleaning		24,770
Photograph and Photocopy		35,035
Cash Carrying/Remittance Charges		1,200
Nursery and Plantation		144,830
Other Professional Charges		9,408
Computer Paper for Card		6,800
Paper And Periodicals		25
Security and Cleaning		6,508,717
Training and Internship		98,850
Interest Expense on Leased Properties		865,162
Loss On Revaluation Of Govt. Securities:Treasury Bills		47,596
		22,977,220
34.1 Entertainment and Other Expenses		
Entainment allowance		16,800
Refreshment for Office Purpose		1,571,760
Opening Ceremoney, Business Confrence, Meeting and Closing allowance		1,968,068
		3,556,628
35 Provision against loans and advances		
Provision for Bad and Doubtful Debts Loan and Advances		-
Provision for SMA Loans and Advances		-
Provision for Unclassified Loans and Advances		43,398,760
		43,398,760
36 Provision for Diminution in Value of Investments		-
37 Other Provisions		
Provision required on Off-Balance Sheet Exposures		10,831,058
Others		-
		10,831,058

38 Provision for Current Tax Payable/Credit

SL	Particulars	2013
		Taka
1	Net Income Before Tax	38,310,256
2	Add: Provision for Gratuity	3,900,000
	Depreciation for Accounting Purpose	16,283,540
	Total	20,183,540
3	Less: Depreciation for Tax Purpose	27,810,014
	Total	27,810,014
4	Taxable Income [1+2-3]	30,683,782
5	Current Tax Payable @42.50%	13,040,607
6	Deferred Tax Liability (Note-39)	3,241,252
7	Tax Expense for the Period	16,281,859

39 Provision for Deferred Tax Liability

	<u>Carrying Amt</u>	<u>Tax Base</u>	<u>Temporary Difference</u>
Fixed Assets	145,149,165	133,622,691	11,526,474
Total Taxable Temporary Difference at Asset side			11,526,474
Gratuity	3,900,000	-	(3,900,000)
Total Deductible Temporary Difference at Liability side			(3,900,000)
Net Taxable Temporary Difference [i.e. Tax will be paid in future period]			7,626,474
Tax Rate @42.50% i.e. deferred Tax Liability			3,241,252

40 Earnings Per Share (EPS)

Profit after Taxation	22,028,397
Number of Ordinary Shares outstanding	444,605,900
Earnings Per Share	0.0495

41 Receipts from Other Operating Activities

Interest on Treasury Bill	16,084,098
Interest on Money at call	629,333
Interest on Treasury Bond	-
Service Charges and Fees	1,882,929
Income from Card Services	1,467
Charges on Trade Finance	284,082
Miscellaneous Earnings	73,012
Total	18,954,922

42 Payments for Other Operating Activities

Rent, Taxes, Insurance, Electricity, etc.	41,780,260
Legal expense	113,625
Postage, Stamps, Telecommunication, etc.	4,077,323
Directors' fees & Meeting Expenses	1,598,562
Repair, Renovation & Maintenance of Bank's Assets	16,525,460
Other expenses	20,801,761
Total	84,896,990

		2013
		Taka
43 Other Assets		
Advance Security Deposit		284,485
Membership with Visa Worldwide PLC Ltd.		2,311,500
Suspense Account		77,204,006
Advance Rent		255,028,389
Advance Income Tax		32,925,394
Preliminary Expenses		16,172,727
Pre-operating/Formation Expenses		26,278,801
		<u>410,205,302</u>
44 Other Liabilities		
Lease Payable for Lease Hold Property		26,361,555
		<u>26,361,555</u>
45 (Purchase)/ Sale of Government Securities		
Treasury Bills-HFT		354,764,401
Treasury Bills-HTM		288,378,438
Less: Revaluation Gain on Treasury Bills which is non cash		(3,307,486)
		<u>639,835,353</u>

- 46 Conversion Rates**
Assets and Liabilities as at 31 December 2013 denominated in foreign currencies have been converted to local currency Bangladesh Taka (BDT) at the following exchange rates:

Currency	Abbreviation	Unit	Equivalent BDT
US Dollar	USD	1	77.75
Japanese Yen	JPY	1	0.75

47 Highlights of overall activities of the Bank

Sl #	Particulars	2013 Taka
1	Paid-up Capital	4,373,849,812
2	Total Capital	4,399,185,696
3	Capital Surplus	3,900,566,279
4	Total Assets	9,537,592,672
5	Total Deposits	4,909,955,503
6	Total Loans and Advances	3,717,145,445
7	Total Contingent Liabilities and Commitments	1,083,105,799
8	Credit-Deposit Ratio	72.81%
9	Ratio of Classified Loans against Total Loans and Advances	-
10	Profit after Tax and Provision	22,028,397.25
11	Loans Classified during the Year	-
12	Provision kept against Classified Loans	-
13	Provision Surplus/ (deficit)	-
14	Cost of Fund	11.13%
15	Interest Earning Assets	8,554,981,948
16	Non-interest Earning Assets	982,610,724
17	Return on Investments (ROI)	0.508%
18	Return on Assets (ROA)	0.278%
19	Income from Investments	41,128,563
20	Earnings Per Share	0.050
21	Net Income Per Share	0.050
22	Price-Earnings Ratio (Times)	N/A

48 Events after Reporting Period

Bank has received the shortfall of paid up capital of TK. 7.22 Crore vide Bangladesh Bank letter # BRPD (P-3)/745(60)/ 2013-2587 dated 30 December 2013 and complied the paid up capital requirement of Tk. 444.61 crore of the Bank.


Dewan Mujibur Rahman
Managing Director & CEO


Mohammed Adnan Imam, FCCA
Director


Dr. Toufique Rahman Chowdhury
Director


Engr. Farasath Ali
Chairman

Dhaka, Bangladesh
Dhaka, 27 February 2014

NRB Commercial Bank Limited

FDR with Banks/NBFIs

As of 31.12.2013

Annexure-A

SL	Name of the Bank/NFBI	Period	Issue Date	Maturity Date	Principal Amount
BANKS					
1	The Farmers Bank Ltd.	90 Days	9-Oct-13	7-Jan-14	50,000,000
2	NRB Global Bank Ltd.	92 Days	23-Oct-13	23-Jan-14	500,000,000
3	NRB Global Bank Ltd.	92 Days	23-Oct-13	23-Jan-14	250,000,000
4	NRB Global Bank Ltd.	92 Days	23-Oct-13	23-Jan-14	250,000,000
5	The Farmers Bank Ltd.	91 Days	10-Nov-13	9-Feb-14	50,000,000
6	The Farmers Bank Ltd.	91 Days	10-Nov-13	9-Feb-14	50,000,000
7	Jamuna Bank Ltd.	12 Months	11-Nov-13	11-Nov-14	12,500,000
8	Agrani Bank Ltd.	12 Months	21-Nov-13	21-Nov-14	10,584,000
Sub-Total					1,173,084,000
NBFIs					
1	Prime Finance & Investment Ltd.	184 Days	14-Jul-13	14-Jan-14	100,000,000
2	Phoenix Leasing Ltd.	182 Days	21-Jul-13	19-Jan-14	100,000,000
3	Bangladesh Industrial Finance Company Ltd.	182 Days	22-Jul-13	20-Jan-14	50,000,000
4	Union Capital Ltd.	182 Days	15-Sep-13	16-Mar-14	100,000,000
5	FAS Finance And Investment Ltd.	182 Days	1-Oct-13	1-Apr-14	100,000,000
6	Peoples Leasing Financial Services Ltd.	182 Days	7-Oct-13	7-Apr-14	100,000,000
7	Reliance Finance Ltd.	182 Days	29-Oct-13	29-Apr-14	20,000,000
8	First Lease Finance and Investment Ltd.	180 Days	29-Oct-13	29-Apr-14	50,000,000
9	Peoples Leasing Financial Services Ltd.	182 Days	30-Oct-13	30-Apr-14	100,000,000
10	Investment Corporation of Bangladesh (ICB)	90 Days	30-Oct-13	28-Jan-14	500,000,000
11	Lanka Bangla Finance Ltd.	182 Days	3-Nov-13	4-May-14	50,000,000
12	Fareast Finance and Investment Ltd	182 Days	10-Nov-13	11-May-14	50,000,000
13	Lanka Bangla Finance Ltd.	180 Days	22-Nov-13	21-May-14	50,000,000
14	Uttara Finance & Investment Ltd.	181 Days	22-Nov-13	22-May-14	50,000,000
15	MIDAS Financing Ltd.	182 Days	2-Dec-13	2-Jun-14	50,000,000
16	MIDAS Financing Ltd.	90 Days	4-Dec-13	4-Mar-14	50,000,000
17	Bangladesh Finance and Investment Company Ltd.	182 Days	10-Dec-13	8-Jun-14	100,000,000
18	First Lease Finance and Investment Ltd.	180 Days	12-Dec-13	10-Jun-14	100,000,000
19	MIDAS Financing Ltd.	182 Days	15-Dec-13	15-Jun-14	50,000,000
20	Fareast Finance and Investment Ltd.	182 Days	22-Dec-13	22-Jun-14	50,000,000
21	Uttara Finance & Investment Ltd.	180 Days	26-Dec-13	26-Jun-14	150,000,000
Total					1,970,000,000

NRB Commercial Bank Limited

Currency wise balance position of Nostro Accounts

As of 31.12.2013

Annexure-B

SL	Name of the bank	Location	Name of currency	As at 31 December 2013		
				Amount in Foreign Currency	Conversion Rate	Equivalent Amount in Taka
1	Habib American Bank	New York	USD	153,132.51	77.75	11,906,053
2	Mashreq Bank Psc	New York	USD	98,827.26	77.75	7,683,819
3	AB Bank Limited	Mumbai	Acu Dollar	6,495.00	77.75	504,986
4	United Bank of India	Kolkata	Acu Dollar	2,026.00	77.75	157,522
5	National Bank of Pakistan	Tokyo	Jap.YEN	937,862.00	0.75	703,397
Total				1,198,342.77		20,955,776

NRB Commercial Bank Limited
Schedule of Property, Plant & Equipment
As of 31.12.13

SI NO.		Assets			Rate of Depreciation	Depreciation				Book Value
		Opeing Balance 18.04.13	Addition during the year	Disposal during the year		Opeing Balance 18.04.13	Addition during the year	Disposal during the year	Closing Balance	
1	Land, Building and Construction	-	-	-	2.50%	-	-	-	-	-
2	Furniture and fixtures		801,517		10.00%		139,845		139,845	661,672
3	Equipment and Machinery		122,024,565		20.00%		14,208,320		14,208,320	107,816,245
4	Vehicles		11,500,000		20.00%		433,333		433,333	11,066,667
5	Leased Assets: Vehicle		27,106,624		20.00%		1,502,042		1,502,042	25,604,582
	Total	-	161,432,706			-	16,283,540	-	16,283,540	145,149,166

Annexure-D
Detailed of Risk Weighted Assets under Basel II at 31 December 2013

Risk Weighted Assets (RWA) for	2013	
	Exposure	Risk Weighted Asset
A. Credit Risk	9,297,716,211	4,966,099,863
On- Balance Sheet (as shown below)	9,090,770,028	4,724,239,364
Off-Balance Sheet (as shown below)	206,946,183	241,860,499
B. Market Risk		38,329,631
C. Operational Risk		530,524,523
Total: RWA (A+B+C)	9,297,716,211	5,534,954,016

Credit Risk - On Balance Sheet Items

SL	Exposure Type	2013	
		Exposure	Risk Weighted Asset
a	Cash and Cash Equivalents	69,048,955	-
b	Claims on Bangladesh Government and Bangladesh Bank	525,724,348	-
c	Claims on other Sovereigns & Central Banks*		
d	Claims on Bank for International Settlements, International Monetary Fund and European Central Bank		-
e	Claims on Multilateral Development Banks (MDBs):		
f	Claims on Public Sector Entities (other than Government) in Bangladesh		
g	Claims on Banks and Non-bank Financial Institution (NBFI):		
	i) Original maturity over 3 months	3,143,084,000	1,571,542,000
	ii) Maturity less than 3 months	1,051,496,871	210,299,374
h	Claims on Corporate (excluding equity exposure)	3,420,004,996	2,183,921,845
i	Claims under Credit Risk Mitigation	129,226,583	-
	Fixed Risk Weight Groups:		
j	Claims categorized as retail portfolio & Small Enterprise (excluding consumer loan)	11,743,604	8,807,703
k	Consumer Loan	71,228,435	71,228,435
l	Claims fully secured by residential property	6,782,272	3,391,136
m	Claims fully secured by commercial real estate	7,772,581	7,772,581
n	Past Due Claims (Risk weights are to be assigned net of specific provision):		
o	Investments in Venture Capital		
p	Claim on Capital Market Exposure		
q	Unlisted Equity Investments and Regulatory Capital Instruments issued by other banks (other than those deducted from capital) held in banking book		
r	Investments in premises, plant and equipment and all other fixed assets	145,149,166	145,149,166
s	Claims on all fixed assets under operating lease		
t	All other Assets	509,508,218	509,508,218
	Total	9,090,770,028	4,711,620,458

Credit Risk - Off Balance Sheet items

SL	Exposure Type	2013	
		Exposure	Risk Weighted Asset
a	Claims on Bangladesh Government and Bangladesh Bank		
b	Claims on other Sovereigns & Central Banks*		
c	Claims on Bank for International Settlements, International Monetary Fund and European Central Bank		
d	Claims on Multilateral Development Banks (MDBs):		
e	Claims on Public Sector Entities (other than Government) in Bangladesh		
f	Claims on Banks:		
	i) Maturity over 3 months		
	ii) Maturity less than 3 months		
g	Claims on Corporate (excluding equity exposure)	198,336,853	235,403,501
h	Against retail portfolio & Small Enterprise (excluding consumer loan)	8,609,330	6,456,998
i	Consumer Loan		
j	Claims fully secured by residential property		
k	Claims fully secured by commercial real estate		
l	Investments in venture capital		
m	Capital Market Exposure		
n	All other assets		
	Total	206,946,183	241,860,499

Related Party Disclosure

Parties are considered to be related if one party has the ability to control the other party or to exercise significant influence over the other party in making financial and operating decisions. Related party information are given below:

i. Directors' interest in different entities:

Sl	Name of Director	Status with Bank	Experience	Name of the firms/companies in which interested as Proprietor, Partner, Director, Managing Agent, Guarantor, Employee, etc.	Status as in Column E	Percentage of Holding/ Interest in the concern
A	B	C	D	E	F	G
1	Engr. Farasath Ali	Chairman	21 Years	a. 1586 Restaurant Inc (Vivo Restaurant), 1586-2nd Ave, NYC, NY-10028. b. SNA Knitting Mill Inc., 1 Market Street, Passaic, N-J-07055.	a. President b. Shareholder	a. 50% b. 90%
2	Dr. Toufique Rahman Chowdhury	Vice Chairman	21 Years	a. East Anglia Resources Ltd, 19 Mayflower Mews, Grantham, NG31 7AF, UK. b. Firstlead Securities Ltd., Al-Hamra, Sylhet-3100. c. National Credit Ratings Ltd., 3 Bijoy Nagar, Dhaka. d. Metropolitan University, Sylhet, Bangladesh.	a. Director b. Managing Director c. Vice Chairman d. Chairman	a. 50% b. None. c. 19% d. 25%
3	Mr. ABM Abdul Mannan	Director	11 Years	AAA Wash & Clean, 89-04 Elliot Avenue, Rego Park, NY 11374, USA.	Owner	100%
4	Mr. Mohammed Oliur Rahman	Director	21 Years	a. Al Haramain Trading LLC, PO Box: 13754, Dubai, UAE. b. Al Haramain Perfumes MFG & Oudh Processing Industry LLC, PO Box: 1885, Ajman, UAE. c. Al Haramain Perfumes LLC, Dubai, UAE. d. Best in Fragrance, Hilton tower, Gate#3, Shops#6-7, PO Box: 18083, Holy Makkah, Kingdom of Saudi Arabia. e. Noor Al Haramain LLC, PO Box: 13754, Dubai, UAE.	a. Director b. Shareholder c. Shareholder d. Shareholder e. Shareholder	a. 24% b.20% c.30% d.30% e. 24%
5	Mr. Mohammed Enayet Hossain	Director	16 Years	a. Tanjil-Co, Via Marteri Della Libertà-208, Sanremo, (IM) Italy. b. Tanjil Co. Cleaning Company, Via Ciotti No-1, Vallebona (IM) Italy.	a. Director b. Director	a. 100% b. 100%
6	Mr. Md. Amir Hossain	Director	18 Years	a. Trimx International, LLC, 5 Concourse PKWY, Suite 3000, Atlanta, GA 30328. b. Trimx Ventures LLC, 2730 Weaver Rd., Macon, GA 31217. c. Trimx Recycling LLC, 2730 Weaver Rd., Macon, GA 31217. d. Trimx Demolition LLC, 2730 Weaver Rd., Macon, GA 31217.	a. CEO b. CEO c. CEO d. CEO	a. 100% b. 100% c. 100% d. 100%

SI	Name of Director	Status with Bank	Experience	Name of the firms/companies in which interested as Proprietor, Partner, Director, Managing Agent, Guarantor, Employee, etc.	Status as in Column E	Percentage of Holding/ Interest in the concern
A	B	C	D	E	F	G
7	Mr. Abu Mohammad Tushar Iqbal Rahman	Director	13 Years	Lantiq Deutschland GMBH, Germany, AM Compeon 3, 85579, Neubiberg, Germany.	Staff Engineer	None.
8	Mr. Firoz Haider Khan	Director	14 Years	Diff Organization in Canada, 505, 5 Massey Square, East York, Toronto, M4C 5L6, ON, Canada.	Vice President	None.
9	Mrs. Kamrun Nahar Sakhi	Director	11 Years	a. 7069367 Canada Inc., 587 Third Line, Oakville, ON, L6L 4A8, Canada. b. Mishmak Developments Ltd., Forum Central (6th Floor), Golpahar Circle, MM Ali Road, Chittagong. c. Mishmak Lands Developments Ltd. Forum Central (6th Floor), Golpahar Circle, MM Ali Road, Chittagong.	a. Director b. Director c. Director	a. 50% b. 10% c. 10%
10	Mr. Abu Bakr Chowdhury	Director	11 Years	a. Baizid Steel Industries Ltd., Rahima Center, 4th Floor, 1618/1839 CDA Avenue, Nasirabad, Chittagong. b. CSS Corporation (BD) Ltd., Rahima Center, 4th Floor, 1618/1839 CDA Avenue, Nasirabad, Chittagong. c. CSS Power Ltd., Rahima Center, 4th Floor, 1618/1839 CDA Avenue, Nasirabad, Chittagong. d. ABC Marks Holdings Ltd., Rahima Center, 4th Floor, 1618/1839 CDA Avenue, Nasirabad, Chittagong. e. ATN News Ltd., Hassan Plaza, 53 Kwaran Bazar, Dhaka-1215. f. Bijoy TV Ltd., Press Club Bhaban, 2nd Floor, Jamal Khan Road, Chittagong. g. ABC Associates Ltd., Rahima Center, 4th Floor, 1618/1839 CDA Avenue, Nasirabad, Chittagong.	a. MD b. MD c. MD d. MD e. Shareholder f. Shareholder g. MD	a. 59.50% b. 40% c. 80% d. 50% e. 10% f. 15% g. 2.50%
11	Mr. Mohammad Shahid Islam	Director	14 Years	Marafie Kuwaitia Group, Arab Union Building, 4th Ringroad, 4th FL Hawally, State of Kuwait.	CEO and Partner	49%
12	Mr. Loquit Ullah	Director	31 Years	Store Alamin SNC, Via Principe Amedia, 134-136, Rome, Italy.	Managing Director	100%
13	Mr. Tamal S M Parvez	Director	16 Years	a. OY STN Electronics Ltd., Nokkalanniemi 1C, 02230 Espoo, Finland. b. Oldi Group, Malisheva 20, Moscow, Russia. c. System Invest Trekhpudnaya, 11/13, Off 25, Moscow, Russia.	a. CEO and President b. Director c. Director	a. 100% b. 5% c. 95%
14	Mr. Rafikul Islam Mia Arzoo	Director	21 Years	a. Bonanza, 2nd Magietralnaya 14 G, Moscow, Russia. b. Mela, 2nd Magietralnaya 14 G, Moscow, Russia. c. Lisichka, St. Bibirovskaya 2/1, Moscow, Russia.	a. President b. MD c. Director	a. 90% b. 89.5% c. 80%

SI	Name of Director	Status with Bank	Experience	Name of the firms/companies in which interested as Proprietor, Partner, Director, Managing Agent, Guarantor, Employee, etc.	Status as in Column E	Percentage of Holding/ Interest in the concern
A	B	C	D	E	F	G
15	Mr. Mohammed Nazim	Director	13 Years	a. Al Majal Car Wash and Maint, Al Maliha Street, Industrial Area,-10, Near Gico, PO: 29037, Sharjah, UAE. b. Al Badar Car Washing Station, New I/A, PO Box-1267, Ajman, UAE. c. Dar Al Madina Washing Station, Jouraf I/A-1, Near China Mall, Ajman, UAE. d. Dar Al Salam Car Washing Station, Ajman, UAE. e. Al Ardh Al Thahabiah Trucks & Heavy Machines Maint. Center, Sharjah, UAE.	a. MD b. MD c. MD d. MD e. MD	a. 100% b. 100% c. 100% d. 50% e. 50%
16	Mr. Syed Munsif Ali	Director	11 Years	a. Multiplan Limited, Suite-8C, Chandrashila, Suvasu Tower (8th Floor), 69/1 Panthpath, Dhaka-1205. b. Multiplan Canada Limited, 8595 Omer Street, Brossard, Montreal, Quebec J4Y 3E9, Canada.	a. Chairman and CEO b. President	a. 81.84% b. 20%
17	Mr. Mohammed Adnan Imam	Director	13 Years	a. IPE Capital Limited, 10 Margaret Street, London, W1W 8RL. b. AWR Developents Limited, 82 Great Eastern Street, London, EC2A 3JF. c. AWR Real Estate Limited, 10 Margaret Street, London, W1W 8RL.	a. MD b. MD c. MD	a. 50% b. 50% c.. 50%
18	Dr. Nuran Nabi	Director	17 Years	American Super Specialty Hospital, Dhaka, Bangladesh.	Director of Board	None.
19	Mr. Mohammed Manzurul Islam	Director	11 Years	a. Re/Max Universal, 37-17 57th Street, Wodstde, NY11377, USA. b. ATN News Ltd., Hasan Plaza, 53, Kawran Bazar, Dhaka.	a. CEO b. Director	a. 100% b. 20%
20	Mrs. Kaniz Farzana Rashed	Director	14 Years	a. North South Inc., 63 Riverview Heights, Etobicoke, ON M9P 2N3, Canada. b. Bay Navigation Ltd., 261 Mazirghat Road, Chittagong. c. MRF Essentials Trade Ltd., 261 Mazirghat Road, Chittagong.	a. Director and Chairperson b. Shareholder c. Shareholder	a. 100% b. 10% c. 10%

ii. Significant contracts were executed where the Bank is a party and wherein Directors have interest: Nil

iii. Shares to the Directors and Executives without consideration or exercisable at discount: Nil

iv. Related Party relationship and transaction: Nil

v. Lending policies for granting loan to the Related Party : Nil

vi. Business other than Banking business with any related concern of the Directors as per section -18 (2) of the Banking Companies Act, 1991: Nil

vii. Investments in the Security of Directors and their related concerns: Nil

List of Executives

Name	Grade	Functional Designation
Mr. Dewan Mujibur Rahman	MD	CEO
Mr. ASM Bulbul	AMD	-
Mr. Shoaib Ahmed	DMD	-
Mr. Arif Md. Shahedul Haque	SEVP	HOHR
Mr. Rafiquzzaman	EVP	Com. Sec
Mr. Md. Shafiet Wahed	EVP	HOCRMD
Mr. Kabir Ahmed	SVP	HOID
Mr. Ikram Rouf	SVP	MOP-PB
Mr. Harunur Rashid	VP	CFO
Mr. Mynul Hossain Kabir	VP	HORMD
Mr. Tanusree Mitra	VP	HOCorp
Mr. Kazi Md. Safayet Kabir	VP	HOADC
Mr. Dipak Kumar Chakraborty	VP	HOICT
Mr. Mohammad Mostahaque	VP	HOSSD

Name	Grade	Functional Designation
Mr. Md. Akter Hossain	VP	-
Mr. Md. Azharul Islam	VP	GB Incharge, PB
Mr. Md. Anisur Rahman	FVP	HOICCD
Mr. Sayed Md. Moharam Hossain	FVP	HORBBB
Mr. Asif Ahmed	FVP	-
Mr. Md. Abu Moshahed	AVP	-
Mr. Habibur Rahman Khan	AVP	FE-In-charge: PB
Mr. Monirul Islam	AVP	Credit Incharge, PB
Mr. Hasnat Reza Mohibbul Alam	AVP	MOP, Gulshan Br.
Mr. M M Moshir Rahaman	AVP	PRD

Head of Branches

Name	Grade	Name of Branch
Mr. Hamidul Haque Khan	SEVP	HOB, Principal Branch (PB)
Mr. Hajjaj Bin Mahfooz	EVP	HOB, Gulshan Branch
Mr. Syed Mahbubul Haque	SVP	HOB, Agrabad Branch
Mr. Md. Delwar Hossain	VP	HOB, Uttara Branch
Mr. Omar Farook	FVP	HOB, Board Bazar Branch
Mr. M. M. Waliar Rahman	FAVP	HOB, Ruhitpur Branch
Mr. Mohd Shahidul Islam	FAVP	HOB, Mawna Branch
Mr. Md. Monirul Islam	FAVP	HOB, Hemayetpur Branch
Mr. Lalon Sarwar	PO	HOB, Chinispur Branch
Mr. Md. Delower Hossain	PO	HOB, Mograpara Branch

Album of Memorable Events of NRBCB



Presence of Honorable Directors and Sponsors at the Opening Ceremony of NRBCB on 2 April 2013



Approval of 1st Audited Financial Statements



Statutory Meeting of NRBCB held on 12 August 2013 at Hotel Lakshore View, Dhaka.



Stall of NRBCB at the FOBANA Convention, USA represented by Honorable Directors and CEO where Foreign Minister of the People's Republic of Bangladesh Dr. Dipu Moni, MP was a respectable guest.



Inauguration of SWIFT operation by Honorable Managing Director on 3 August 2013



Launching Ceremony of Debit Card through handing over a card to Honorable Chairman of NRBCB by Managing Director



1st Annual Business Conference held on 11 January 2014 at Hotel Purbani, Dhaka



Hon'ble Governor of Bangladesh Bank gave his gracious presence at 'NRBCB Stall' while 'NRBCB: SME Banking Division' participated in the Women Entrepreneur Fair at Winter Garden of Hotel Ruposhi Bangla, Dhaka.

Significant Signing Ceremonies of NRBCB



Signing Ceremony with ITCL for Card Management Software and ATM Service



Signing Ceremony of Term Loan Finance of BDT 200 Million to BD Finance and Investment Company Ltd.



Signing Ceremony with Bangladesh Bank for Agro-Processing Refinance Scheme on 7 August 2013



Signing Ceremony of Agricultural Term Loan of BDT 200 million to Voluntary Organization for Social Development (VOSD)

Branch Opening Ceremonies of NRBCB in 2013



Gulshan Branch Opening Ceremony on 26 June 2013



Mograpara Branch, Sonargaon Opening Ceremony on 29 December 2013

Branch and ATM Network

Principal Branch

114, Motijheel C/A, Dhaka-1000
 PABX: +88-02-9573426
 Fax: +88-02-9573421
 Email: principalbr@nrbcommercialbank.com

Chinishpur Branch

Chinishpur, Narsingdi
 Phone: +88-02-9452481-82
 Mobile: 01955502106
 Email: chinishpur@nrbcommercialbank.com

Gulshan Branch

52, Gulshan Avenue, Silver Tower, Gulshan -1, Dhaka
 Phone: +88-02-9897531-32
 Email: gulshan@nrbcommercialbank.com

Hemayetpur Branch

South Shampur, Hemayetpur, Savar, Dhaka
 Phone: +88-02-7745151
 Mobile: 01955502107
 Email: hemayetpur@nrbcommercialbank.com

Ruhitpur Branch

Rahim Noor Skyview tower, Ruhitpur Bazar, Keraniganj, Dhaka
 Phone: +88-02-7766886-7
 Mobile: 01955502103
 Email: ruhithpur@nrbcommercialbank.com

Uttara Branch

Masum Plaza, House#13, Road#15, Rabindra Swarani, Sector #3, Uttara, Dhaka.
 Phone: +88-02-8950192, 8950126, 8950020, 8950025
 Mobile: 01955502108
 Email: uttara@nrbcommercialbank.com

Mawna Branch

Hazi Abdus Salam Tower, Mawna, P.S. : Sreepur, Dist: Gazipur
 Mobile: 01955502104
 Email: mawna@nrbcommercialbank.com

Board Bazar Branch

China Town Bangladesh
 84, Kalamesher, Word # 35, Zone-02, Boardbazar
 PS-Joydebpur, Dist-Gazipur
 Mobile: 01955502109
 Email: boardbazar@nrbcommercialbank.com

Agrabad Branch

Quaderi Chember, 37, Agrabad C/A, Chittagong.
 Phone: +88-031-2521701
 Mobile: 01955502105
 Email: agrabad@nrbcommercialbank.com

Mograpara Branch

Nurul Islam Supermarket
 Habibpur (Mograpara Chowrasta), Mograpara
 Sonargaon, Narayanganj
 Mobile: 01955502110
 Email: chinishpur@nrbcommercialbank.com

NB: ATM is situated adjacent with the branch

Correspondent Bank Network (Foreign)

Country	City	Correspondent Bank
Algeria	Algiers	Citibank N.A. Algeria
Bahrain	Manama	Mashreq Bank PSC
		Al Baraka Islamic Bank
		Bank Al Habib Limited
Brazil	Sao Paulo	Citibank NA
China	Beijing	China Everbright Bank
		China Merchants Bank
	Jining	Bank of Jining Co.Ltd
	Haining	Haining Rural Credit Cooperatives Union
	Jiangyin	Jiangsu Jiangyin Rural Commercial Bank
	Shanghai	Skandinaviska Enskilda Banken AB (PUBL)
Czech Republic	Prague	Commerzbank AG
		Citibank Europe PLC, Organizacni Slozka
Denmark	Aabenraa	SYDBANK A/S
Egypt	Cairo	Mashreq Bank PSC
France	Paris	Commerzbank AG
Germany	Frankfurt	Dresdner Bank AG
		SEB AG (All German Offices)
		Commerzbank AG
	Hamburg	Commerzbank AG
	Duesseldorf	Commerzbank AG
	Berlin	Commerzbank AG
	Paderborn	Volksbank Paderborn-Hoexter-Detmold EG
Hong Kong	Hong Kong	Mashreq Asia Ltd
	Hong Kong	Commerzbank AG
	Hong Kong	Skandinaviska Enskilda Banken AB
	Hong Kong	EBL Finance Hongkong
India	Mumbai	Mashreq Bank PSC
		AB Bank Limited
		United Bank Of India
Italy	Milan	Commerzbank AG
	Bergamo	Cassa Di Risparmio DI Cesena S.P.A.
	Roma	Banca Ubae SPA
Japan	Tokyo	National Bank Of Pakistan
	Yokyo	Commerzbank AG
K SA	Jeddah	Bank Al-Jazira
		State Bank Of India
South Korea	Seoul	Woori Bank, Seoul
Kuwait	Kuwait	Mashreq Bank PSC
	Safat	Citibank N.A.

Country	City	Correspondent Bank
Netherlands	Amsterdam	Commerzbank AG
Pakistan	Karachi	United Bank Limited
		Bank Al Habib Limited
Philippines	Manila	Citibank N.A.
Qatar	Doha	Mashreq Bank PSC
Russian Federation	Moscow	Commerzbank AG
		Necklace Bank
Singapore	Singapore	Commerzbank AG
		Skandinaviska Enskilda Banken AB (PUBL)
Slovakia	Bratislava	Commerzbank AG
		Volksbank Slovensko A.S.
Spain	Madrid	Commerzbank AG
Srilanka	Colombo	Citibank N.A.
Sweden	Stockholm	Skandinaviska Enskilda Banken
Switzerland	Zurich	Habib Bank AG Zurich
Taiwan	Taipei	Citibank NA
U A E	Dubai	Habib Bank AG Zurich
		Mashreqbank PSC
United Kingdom	London	Bank Mandiri (Europe) Ltd
		United National Bank
		Mashreq Bank PSC
		Bank of New York
		Deutsche Bank AG
		Commerzbank AG
Uruguay	Montevideo	Banco ITAU
USA	New York	Mashreq Bank PSC
		Habib American Bank
		Commerzbank AG
		Skandinaviska Enskilda Banken
Uzbekistan	Casablanca	Citibank Maghreb



Proxy Form

I/We..... of....., being a Member of NRB COMMERCIAL BANK LIMITED, do hereby appoint Mr./Ms of as my/our Proxy to attend and vote for me/us, and on my/our behalf, at the 1st Annual General Meeting of the Company to be held on Wednesday, 2nd April 2014 at Spectra Convention Centre, House -19, Road No. -7, Gulshan -1, Dhaka at 11.00 am or at any adjournment thereof.

Signed thisday of2014

Signature of Proxy.....

Revenue
Stamp
Tk. 20.00

Signature of Shareholder

Membership No.:

No. of Shares

N.B.

This Proxy Form, Duly completed, must be deposited at least 48 (forty eight) hours before the meeting at the company's Registered Office. Proxy is invalid if not signed and stamp as explained above.



Attendance Slip

I hereby record my attendance at the 1st Annual General Meeting of the Company being held on Wednesday, 2nd April 2014 at Spectra Convention Centre, House -19, Road No. -7, Gulshan -1, Dhaka.

Name of Member/Proxy

MembershipNo.:

Signature.....

Date.....



NRBCB

NRB Commercial Bank Limited

Head Office: Red Crescent Jashim Trade Centre
114 Motijheel C/A, Dhaka-1000, Bangladesh
Phone : 880-02-9573423-7 Fax: 880-02-9573421
SWIFT Code: NRBB BDDH
Email: nrbcb@nrbcommercialbank.com
Web: www.nrbcommercialbank.com