



DIRECTORS' REPORT

Bismillahir Rahmanir Rahim.

Dear Shareholders,

The Directors of NRBC Bank PLC. ("Bank") have the pleasure of presenting to the Members (registered shareholders on the Record Date 21 May 2026) the Directors' Report together with the Auditors' Report & Audited Financial Statements of the Bank for the year ended on 31 December 2025. This report has been prepared in compliance with section 184 of the Companies Act 1994, condition 1(5) of the Bangladesh Securities and Exchange Commission (BSEC) Notification No. BSEC/CMRRCD/2006158/207/Admin/80 dated 03 June 2018 & subsequent amendments titled "Corporate Governance Code" and applicable regulations of Bangladesh Bank. This Report should be read in conjunction with the Performance Analysis, Corporate Governance Report, Risk Management Report, Environmental & Social Initiatives and the Notes to the Financial Statements, which collectively provides an integrated view of the Bank's strategy, performance, achievements, operations, risks, compliance, transparency and good corporate governance practices for the year ended 31 December 2025 along with the future prospects.

Global Economic Review and Outlook

The global economy entered 2026 facing a profound shock, a military conflict that erupted in the Middle East on February 28, 2026, disrupting what had been a steady growth trajectory. The closure of the Strait of Hormuz and serious damage to critical energy production facilities have triggered an energy crisis of potentially unprecedented scale, overwhelming earlier tailwinds from technology investment, moderating trade tensions, and accommodative financial conditions.

The IMF's April 2026 World Economic Outlook presents a "reference forecast" premised on a relatively short-lived conflict, with disruptions fading and energy production normalizing by mid-2026. Under this scenario, global growth is projected at 3.1% in 2026, a downward revision of 0.2 percentage point from January 2026 projections, and 3.2% in 2027, significantly below the 3.4% outturn of 2025. Headline inflation is expected to pause its decline, rising from 4.1% in 2025 to 4.4% in 2026, before resuming its descent to 3.7% in 2027.

The aggregate figures mask substantial cross-country divergence. Advanced economies are projected to grow at 1.8% in 2026 with relatively contained inflation adjustments. In contrast, commodity-importing emerging market and developing economies, particularly those with preexisting vulnerabilities, face sharper downward revisions, with the Middle East and Central Asia region absorbing the most severe blow, growth falling to 1.9% in 2026 before rebounding to 4.6% in 2027. The United States is projected to expand by 2.3%, supported by technology momentum and fiscal incentives. The euro area slows to

1.1%, weighed by the dual burden of lingering post-Ukraine energy costs and the new conflict's commodity shock.

The conflict acts through three mutually reinforcing channels. First, the direct commodity-price effect raises the cost of all energy-intensive goods and services, fertilizers, food, transport, and heating, eroding household purchasing power globally. Second, second-round effects risk de-anchoring inflation expectations, particularly where central bank credibility remains fragile. Third, risk-off sentiment tightens financial conditions globally, with emerging markets bearing a disproportionate burden through currency depreciation that amplifies the domestic cost of imported energy and food.

Under an adverse scenario with larger and more persistent energy price increases, global growth would slow further to 2.5% in 2026, with inflation reaching 5.4%. Under a more severe scenario of sustained infrastructure damage and Strait of Hormuz closure, global growth could be cut to only around 2%, with headline inflation exceeding 6% by 2027, with the impact on emerging markets nearly twice that on advanced economies.

Monetary policy faces a delicate balance: looking through temporary supply shocks while guarding against expectation de-anchoring. Fiscal support, where warranted, must be targeted, temporary, and consistent with credible medium-term consolidation paths. The path forward requires swift diplomatic resolution, continued international cooperation, and structural investments in renewable energy and technology to build lasting resilience.

Global Economic Factors at a Glance

Inflationary Pressures

Although inflation eased from its 2022 peak, it reaccelerated in 2026 due to the Middle East conflict's energy shock. Headline inflation rising from 4.1% in 2025 to 4.4% in 2026, forcing central banks into a difficult balancing act.

Geopolitical Risks

The February 2026 Middle East conflict and sustained Russia-Ukraine hostilities represent the most severe geopolitical shock since 2022, disrupting critical energy supply routes and triggering a global commodity price surge.

Monetary Policy Divergence

While many advanced economy central banks had begun cautious easing, the resurgent inflation from the energy shock has halted further rate cuts. Emerging markets face a more difficult dilemma of defending currencies amid growth pressures.

Technology & AI

Strong AI-led investment continues to anchor growth in advanced economies. AI deployment across manufacturing, services, and trade logistics is supporting productivity gains, partially offsetting the energy shock's dampening effect.

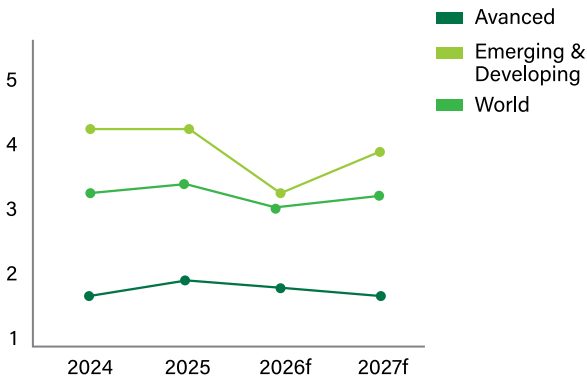
Trade Fragmentation

Global trade volume growth is expected to slow to 2.8% in 2026, down from 5.1% in 2024. Rising trade barriers, supply chain re-routing, and a shift towards "friend-shoring" continue to reduce global trade efficiency.

Global Growth Outlook

The IMF's April 2026 World Economic Outlook projects global growth at 3.1% in 2026, slowing from 3.4% in 2025. Advanced economies are projected at 1.8%, while emerging and developing economies remain more resilient at 3.9% despite the energy shock. Growth is projected to recover modestly to 3.2% in 2027 assuming conflict resolution.

Global GDP Growth Rate (% YoY)

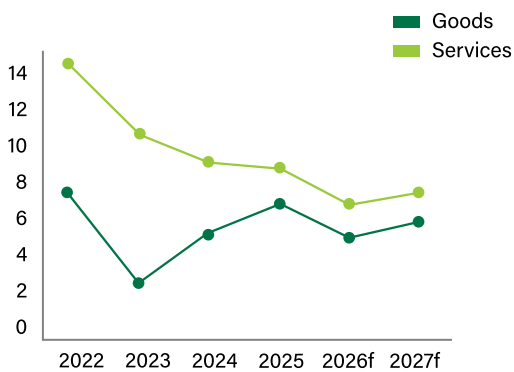


Source: IMF World Economic Outlook, April 2026

Global Trade

Global trade volume growth is expected to decelerate sharply to 2.8% in 2026 from 5.1% in 2024. Services trade is moderating from its post-pandemic rebound (14.2% in 2022) while goods trade faces headwinds from trade barriers, energy costs and shipping route disruptions from the Middle East conflict.

Global Trade Volume Growth (%)

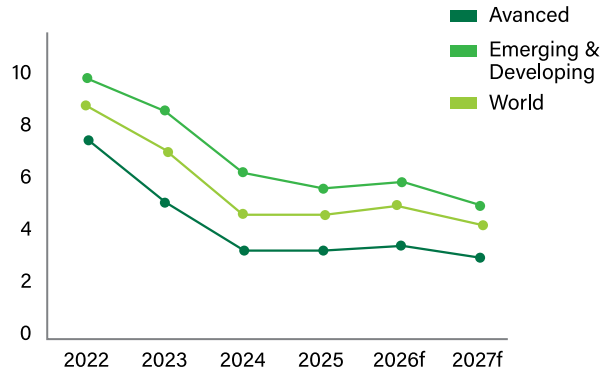


Source: IMF World Economic Outlook, April 2026

Global Inflation Outlook

Global headline inflation is projected to rise from 4.1% in 2025 to 4.4% in 2026 due to the renewed energy price shock from the Middle East conflict. Advanced economy inflation, which had converged towards central bank targets at 2.5% in 2024-25, is expected to tick up to 2.8% in 2026. Emerging markets face more persistent inflationary pressure, with average inflation rising to 5.5% in 2026. Inflation is forecast to resume its downward trajectory in 2027 as the conflict shock dissipates.

Global Headline Inflation (%)



Source: IMF World Economic Outlook, April 2026

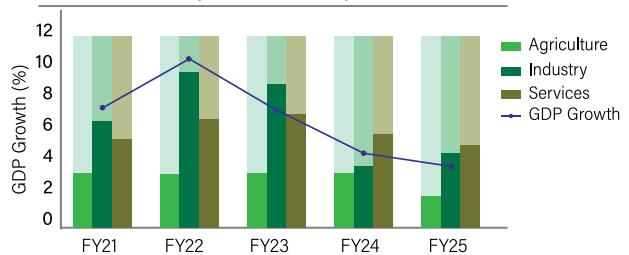
Bangladesh Economic Review and Outlook GDP Performance (BBS Final Data, FY2025-26)

Bangladesh's economy expanded at 3.49% in FY2024-25 (BBS final estimate, February 2026) the weakest growth since the COVID-19 pandemic year (FY2019-20: 3.45%). This represents a significant deceleration from 7.10% in FY22, 5.78% in FY23, and 4.22% in FY24.

Sectoral breakdown (BBS final FY25): Agriculture growth slowed sharply to 1.76% (from 3.30% in FY24), reflecting flood-related disruptions and structural pressures. Industry recovered modestly to 4.34% (from 3.51% in FY24), driven by gradual manufacturing revival. Services moderated to 4.51% (from 5.09% in FY24), reflecting dampened domestic consumption.

GDP at current prices reached USD 456 billion in FY25, up from USD 450 billion in FY24. The IMF projects growth to accelerate to approximately 5% in FY26 and FY27 with sustained policy reform implementation.

Bangladesh Sectoral GDP Growth (%) (BBS Final Data)



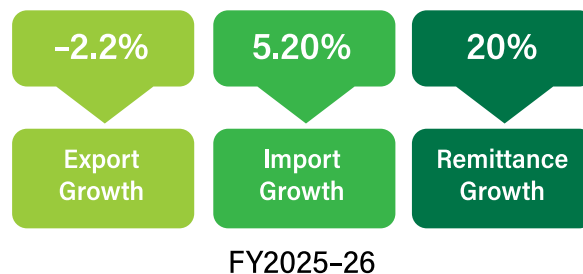
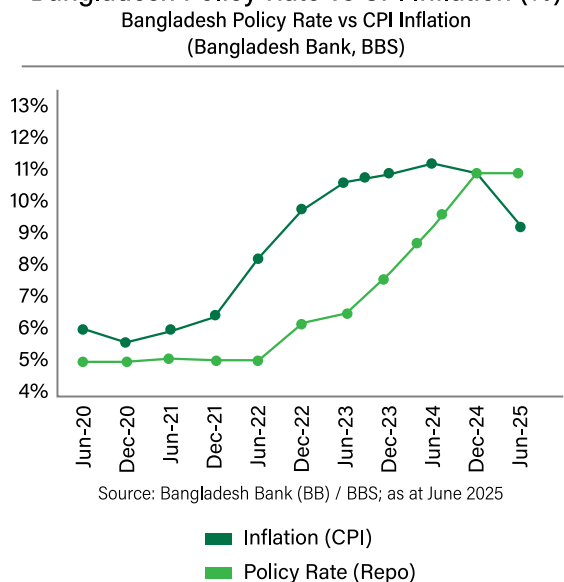
Monetary Policy & Inflation (Bangladesh Bank)

Bangladesh Bank maintained a tight monetary stance throughout FY2024-25, keeping the policy rate (repo) at 10.0% since October 2024. Headline CPI inflation, which had peaked at 11.66% in July 2024—the highest in a decade—progressively declined to 8.48% by June 2025, marking the first time in over two years that inflation fell below 9%.

Food inflation reduced sharply from 14.10% in July 2024 to

7.39% in June 2025. Non-food inflation remained stickier at 9.37% in June 2025. BB's FY26 H1 MPS targets a CPI inflation ceiling of 6.5% for FY2025-26 with a broad money growth projection of 8.5%.

Bangladesh Policy Rate vs CPI Inflation (%)



Indicator	FY2022-23	FY2023-24	FY2024-25	FY2025-26
Export Growth (%)	-10.7%	-4.3%	+8.6%	-2.2%
Import Growth (%)	-15.8%	-10.7%	+5.2%	+5.2%
Remittance Growth (%)	+2.8%	+12.7%	+26.8%	+20%
Total Remittance (USD Bn)	\$21.9 Bn	\$23.9 Bn	\$30.32 Bn	\$26.21 Bn
GDP Growth (BBS Final)	5.78%	4.22%	3.97%	4.0%-4.8%
Inflation (12-month avg)	9.0%	9.7%	10.21%	8.58%
Policy Rate (Repo)	6.50%	8.50%	10.0%	10.0%

Table : Key Macroeconomic Indicators Comparison | Sources: BBS, Bangladesh Bank, EPB, ADB

Export performance made a notable recovery in FY2024-25. Total merchandise export earnings rose approximately 8.6% year-on-year to \$46.7 billion, driven primarily by a strong rebound in ready-made garments (RMG), which grew over 10% during July-January. However, during early FY2025-26 (July-November), export growth remained sluggish at only 0.62%, reflecting the dampening impact of US tariff uncertainties and the LDC graduation transition scheduled for November 2026.

Imports rebounded by 5.2% in FY2024-25, reaching approximately \$55.3 billion, led by higher demand for intermediate goods as industrial activity gradually recovered. The overall trade deficit narrowed significantly compared to the FY2022-23 peak, supported by healthy remittance inflows.

Remittance inflows were the single brightest macroeconomic indicator in FY2024-25. Remittances surged by 26.8% year-on-year, totaling an all-time record of \$30.32 billion in FY2024-25-surpassing the previous

record of \$24.78 billion set during the pandemic. This impressive achievement was supported by favorable exchange rates, a 2.5% cash incentive on foreign currency repatriation, and increased deployment of overseas workers. Bangladesh Bank has set an ambitious target of \$35 billion for FY2025-26

Bangladesh Remittance Inflows (Fiscal Year)

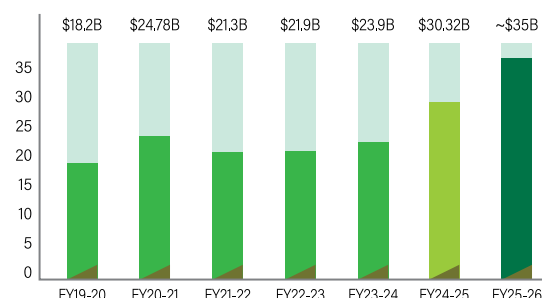
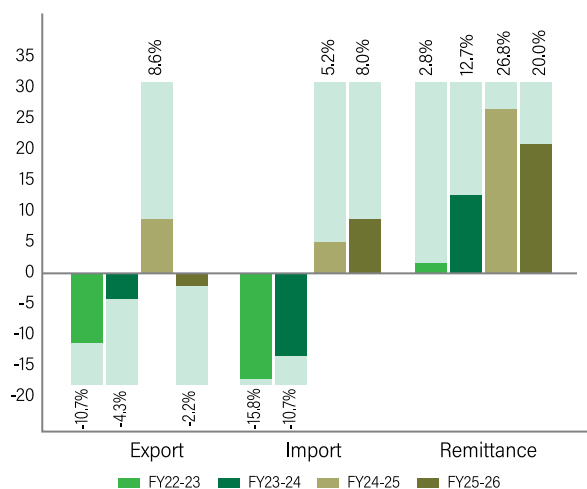


Figure : Bangladesh Remittance Inflows - Annual (FY2019-20 to FY2025-26)
Source: Bangladesh Bank

Legend: Actual (Green), All Time Record (FY24-25) (Light Green), FY25-26 Projected (Dark Green)

Growth of Export, Import and Remittance Inflows



Indicator	FY2023-24 (Actual)	FY2024-25 (Final/Prov.)	FY2025-26 (Forecast)
GDP Growth (Real)	4.22% (BBS final)	3.49% (BBS final)	5.1%-5.5%*
Per Capita GNI (USD)	\$2,738	\$2,769	\$2,900+ (proj.)
Inflation (Avg %)	9.7%	10.21%	7.26%*
Remittances (USD Bn)	\$23.9 Bn	\$30.32 Bn	\$35 Bn target
Export Growth	4.3%	+8.6%	5%-8% (proj.)
Policy Rate (Repo)	8.50%	10.0%	Gradual easing
Forex Reserves (approx.)	\$21 Bn	\$26.7 Bn	\$30+ Bn target

Review of the Banking Sector in Bangladesh

The year FY2024-25 was a period of profound reckoning, turbulent reform, and fragile transition for Bangladesh's banking sector. Following the political changeover of August 2024, the interim government and Bangladesh Bank undertook the most comprehensive audit and restructuring exercise in the sector's history. The true scale of hidden non-performing loans was exposed through Asset Quality Reviews (AQR) conducted by international firms, fundamentally altering the sector's reported financial landscape. While this transparency has been painful, it is a necessary foundation for long-term recovery and sustainable growth.

Non-Performing Loans (NPL)-Unprecedented Exposure & Reform

The most defining feature of FY2024-25 was the dramatic rise and subsequent partial recovery of non-performing loans (NPLs). Following the August 2024 political transition, Bangladesh Bank commissioned independent international audit firms to assess actual loan quality. The revelations were stark:

Non- Performing Loans (NPL) Ratio- Bangladesh Banking Sector

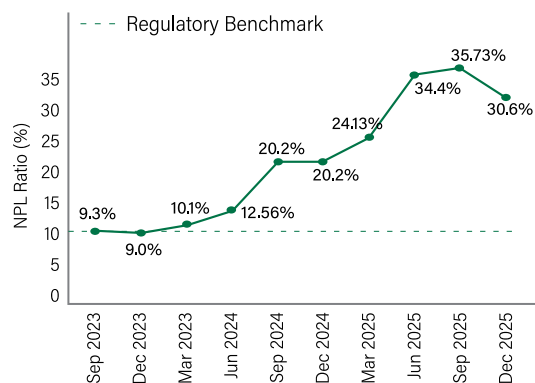


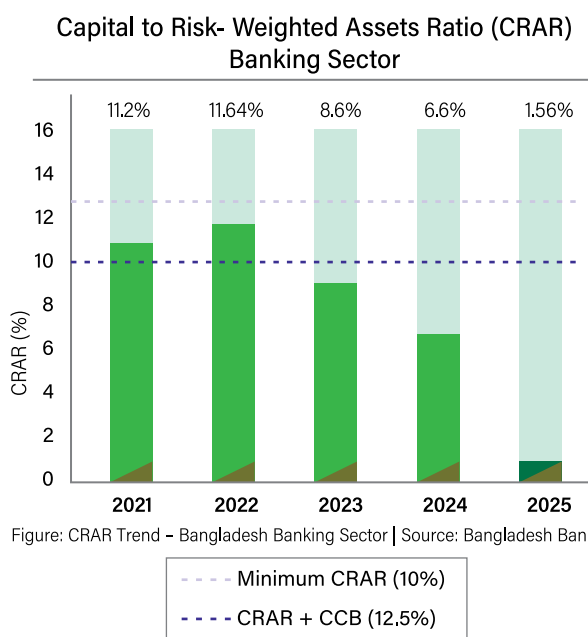
Figure: NPL Ratio Trend – Bangladesh Banking Sector (Sep 2023 to Dec 2025)
Source: Bangladesh Bank

NPLs peaked at Tk 6.44 lakh crore or 35.73% of total outstanding loans in September 2025 – the highest in Bangladesh's history and, notably, the highest NPL ratio in the world at that time, exceeding even conflict-affected economies like Ukraine (26%). The sharp rise was primarily attributed to three factors: (i) stricter loan classification guidelines aligned to international Basel III standards (reducing the non-payment period to trigger classification to 3 months from 9 months); (ii) comprehensive audits by KPMG, EY, and other international firms exposing previously concealed defaults; and (iii) loans to politically connected borrowers, which had been artificially regularized under the previous regime, being reclassified.

In response, Bangladesh Bank introduced a Special Rescheduling Policy in September 2025, allowing borrowers to reschedule classified loans for up to 10 years with only a 2% down payment and a grace period of up to two years. By December 2025, approximately 1,300 companies and business groups had availed this facility, contributing to a decline in NPLs to Tk 5.57 lakh crore (30.60%) – still alarmingly elevated but marking the beginning of a recovery trajectory. Bangladesh Bank is targeting a gradual reduction toward 15% over the medium term through a combination of rescheduling, litigation, write-offs, and structural recovery frameworks.

Capital Adequacy (CRAR) – Sector-wide Stress

The aggregate Capital to Risk-Weighted Assets Ratio (CRAR) for the banking sector fell to its lowest level since the adoption of the Basel III framework in Bangladesh. The sharp decline was driven by the massive rise in NPLs, which required proportional provisioning, eroding capital bases across the sector



The aggregate CRAR dropped from 8.6% in December 2023 to just 6.6% by December 2024, and further to 1.56% by September 2025—far below the regulatory minimum of 10% (and combined threshold of 12.5% including the Capital Conservation Buffer). According to Bangladesh Bank’s Quarterly Financial Stability Assessment Report, 21 out of 61 scheduled banks failed to meet the minimum CRAR requirement at end-September 2025, with 15 recording negative CRAR – indicating technical insolvency. Stress tests showed that defaults by the two largest borrowers of any major bank would push the sector-wide CRAR into negative territory.

Under the Bank Resolution Ordinance 2025, Bangladesh Bank has been empowered to create Bridge Banks to protect depositors of failed institutions. Several Islamic banks that performed poorly in the AQR have been merged, and further consolidation is expected to continue through FY2025–26

Deposit and Advance Position of Scheduled Banks

The banking sector in Bangladesh showed moderate recovery during FY 2025–26 as depositor confidence gradually improved. According to recent Bangladesh Bank statistics, deposit growth reached a five-year high by the end of 2025, supported by easing inflationary pressure, stronger remittance inflows, and relatively improved market confidence. However, loan and advance growth remained comparatively subdued due to cautious lending practices, high non-performing loans (NPLs), tight monetary policy, and weak private sector investment demand.

	Deposit Growth YoY (%)	Advance Growth YoY (%)	Advance-Deposit Ratio (ADR)
SCBs	5.10%	4.85%	76.20%
PCBs	12.45%	6.90%	86.10%
FCBs	3.25%	2.80%	63.45%
SBs	8.20%	5.95%	69.15%
All Scheduled Banks	11.51%	5.60%	84.62%

Despite stronger deposit mobilization, the banking sector continued to face structural vulnerabilities during FY 2025–26. Several banks remained under liquidity pressure due to high volumes of stressed assets, provisioning shortfalls, and governance weaknesses. Bangladesh Bank continued its tighter monetary stance and sector reforms to restore stability, strengthen capital adequacy, and improve overall financial discipline within the banking system.

Sector-wise Loans and Deposits Structure

The sectoral composition of banking loans in Bangladesh remained heavily concentrated in the private sector during FY 2025–26, while deposit structure continued to be dominated by fixed deposits due to higher interest rates and inflationary pressure. Trade, commerce, and industrial sectors continued to account for a major share of total

classified loans. Although rescheduling and recovery initiatives slightly improved asset quality in some sectors, the overall non-performing loan (NPL) burden remained elevated throughout the banking industry.

The growing preference for fixed deposits reflected depositors' attempt to secure higher returns amid inflationary uncertainty. On the lending side, private sector credit growth remained relatively moderate due to cautious banking practices, high borrowing costs, foreign exchange pressure, and weaker investment sentiment. Bangladesh Bank continued monitoring sector-wise credit concentration and emphasized stricter risk management practices to improve financial sector stability.

Financial Insight of NRBC Bank in 2025

Business Overview:

The year 2025 represented a significant phase in the journey of NRBC Bank PLC., characterized by a dynamic operating environment shaped by evolving macroeconomic conditions, regulatory developments, and changing market realities. Throughout the year, the Bank remained focused on strengthening institutional resilience through disciplined execution, prudent decision-making, and strategic initiatives designed to create sustainable long-term value.

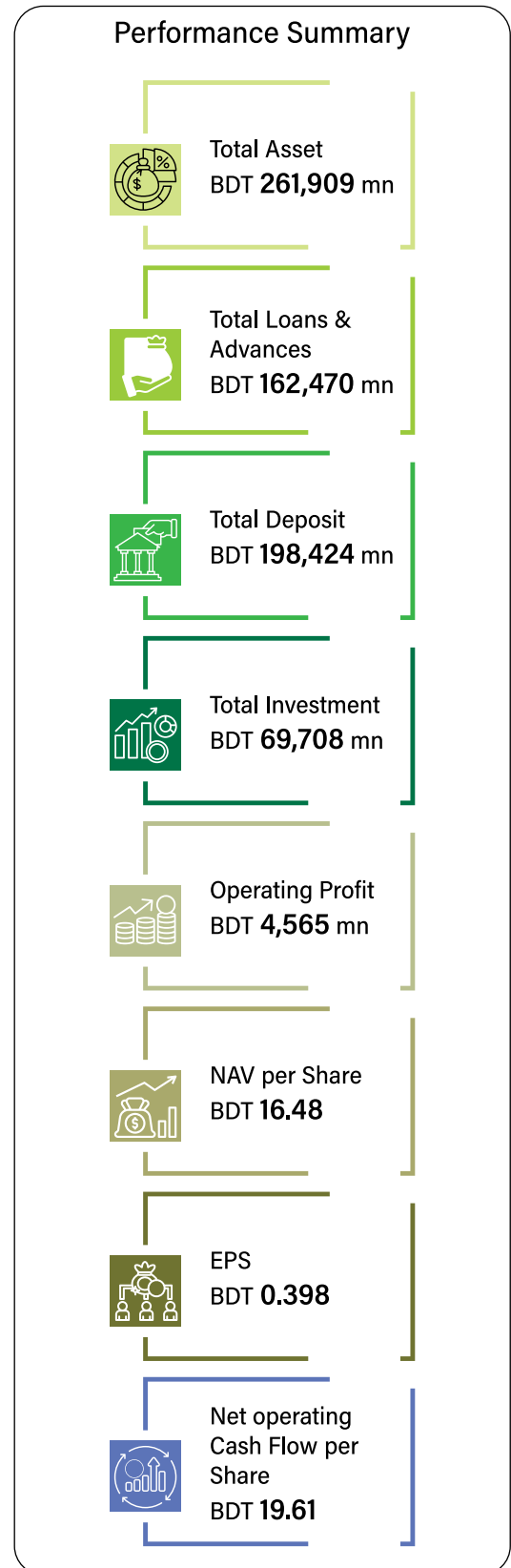
The Bank continued to pursue a balanced and responsible growth strategy, with a strong emphasis on strengthening core business fundamentals, improving operational efficiency, and enhancing institutional capabilities. Rather than focusing solely on expansion, priority was given to reinforcing long-term sustainability through sound governance practices, effective risk oversight, and a customer-centric approach.

A strong risk management culture remains at the core of NRBC Bank's operational philosophy. During the year, the Bank further strengthened its risk management architecture, internal control systems, and governance processes to align with evolving regulatory expectations and industry best practices. The Bank continued to place significant importance on maintaining a culture of compliance and accountability across all levels of operations, recognizing that sustainable growth can only be achieved through disciplined practices and ethical conduct.

Recognizing the importance of strengthening balance sheet quality and long-term financial resilience, the Bank undertook focused initiatives to improve asset quality through proactive recovery efforts, customer-specific engagement strategies, and targeted actions toward reducing historical classified exposures. Simultaneously, emphasis was placed on improving operational performance and strengthening profitability to reinforce the Bank's overall financial position and support the gradual enhancement of provisioning strength in line with regulatory expectations.

NRBC Bank also continued its journey toward becoming a more agile and technology-driven institution. Strategic investments in digital transformation initiatives were undertaken to improve customer experience, streamline internal processes, and enhance operational effectiveness. Through continued technology integration and process automation, the Bank is steadily building a stronger and more responsive service ecosystem.

During the year, the Bank further strengthened its commitment toward sustainable and responsible banking practices. A significant milestone was achieved through the publication of NRBC Bank's first-ever comprehensive Sustainability Report, reflecting its commitment to integrating Environmental, Social, and Governance (ESG) principles within its broader strategic framework. This landmark initiative received international recognition with the prestigious "Silver Rank" at the Asia Sustainability Reporting Rating-2025, reinforcing the Bank's commitment to transparency, responsible governance, and sustainable value creation.



Human capital continues to remain one of the Bank's most valuable assets and a key driver of long-term success. Recognizing the rapidly evolving nature of the banking industry, NRBC Bank continued investing in employee development through training, leadership enhancement initiatives, and capacity-building programs. The Bank remains committed to fostering a culture that promotes professionalism, innovation, integrity, and continuous learning, ensuring the development of a future-ready

workforce capable of navigating evolving business and regulatory landscapes.

As a responsible corporate institution, NRBC Bank continues to strengthen its contribution toward financial inclusion and broader socioeconomic development by extending modern banking services across diverse customer segments and communities throughout the country.

Business Expansion and Operational Performance

To address the evolving needs of customers and deliver innovative banking solutions through modern financial services, NRBC Bank continued to strengthen and optimize its nationwide distribution network. The Bank maintained a balanced physical and alternative delivery footprint comprising 109 branches, 400 sub-branches, 624 Agent Banking outlets, and 87 own ATM/CRM booths, supported by access to over 12,000+ shared ATM locations, ensuring wider accessibility and convenient banking services across the country.

The Directors are pleased to inform the shareholders that the Bank's Total Assets crossed BDT 26 thousand crore during the 2025, while deposits surpassed BDT 19.84 thousand crore, reflecting continued business expansion and customer confidence in the Bank's financial stewardship. The Bank remains on course toward achieving its long-term strategic objectives, supported by the trust and confidence of customers, depositors, investors, and other stakeholders.

During the year, the Bank undertook various strategic initiatives to strengthen business growth and introduced innovative and tailored financial solutions across customer segments. NRBC Bank also continued to play an active role as a preferred partner in several Government initiatives, including e-GP payment services, Government fee collection, Safety Net Programs, and A-Challan services, supporting national digitalization efforts and expanding public service accessibility.

The Bank continued its efforts toward strengthening its retail franchise while maintaining focused growth in CMSME financing and transaction banking businesses. Digitization remained one of the Bank's key strategic pillars, supporting customer acquisition, service efficiency, and broader financial inclusion objectives. Through its countrywide network and digital platforms, the Bank continued its efforts to bring more unbanked individuals under the formal banking ecosystem.

The Bank continued its focus on building a resilient business franchise capable of generating sustainable value while strengthening its contribution to the economic development of Bangladesh.

STATE OF THE AFFAIRS OF THE BANK: The Bank continued to strengthen its overall business fundamentals and strategic position through prudent management

practices, disciplined execution, and a strong focus on sustainable growth. During the year, the Bank maintained emphasis on building a resilient, financially sound, well-capitalized, and well-governed institution by fostering a strong compliance culture, enhancing operational efficiency, and reinforcing customer-centric service excellence.

The Bank remains committed to accelerating digital transformation initiatives and expanding innovative financial solutions to meet evolving customer expectations. With a balanced focus on business growth, asset quality, risk management, and long-term value creation, the Bank continues to move forward with confidence in achieving its strategic objectives while delivering sustainable value to its shareholders and all other stakeholders.

Financial Performance:

Despite operating within a year shaped by regulatory transitions and broader macroeconomic and socio-political dynamics, NRBC Bank PLC demonstrated remarkable resilience and strengthened its financial trajectory through disciplined execution, prudent governance, and strategic business focus. The Bank successfully transformed prevailing challenges into opportunities for operational strengthening, creating a stronger platform for long-term value creation and sustainable growth.

The year 2025 marked a defining milestone in the Bank's performance journey, as focused initiatives in cost optimization, disciplined asset-liability management, liquidity mobilization, and revenue enhancement generated significant momentum across key financial indicators. As a result of these strategic interventions, the Bank achieved an Operating Profit of Tk. 4,565.43 million compared to Tk. 2,195.06 million in 2024, registering an exceptional year-on-year growth of 107.98%. This represents the highest operating profit in the Bank's history, reflecting the effectiveness of management strategies and the Bank's enhanced operating efficiency.

A notable contributor to this performance was the significant strengthening of core earnings capacity. Net Interest Income rose substantially to Tk. 1,708.03 million from Tk. 187.01 million in the previous year, registering a robust growth of 813.31%. This exceptional improvement reflects the Bank's strengthened balance sheet management, improved funding structure, and efficient deployment of earning assets. Investment income also maintained a strong upward trajectory, increasing by

24.22% to Tk. 6,892.27 million from Tk. 5,548.54 million, reinforcing the Bank's diversified income-generating capability and its ability to capture opportunities across changing market conditions.

Customer confidence continued to remain a key pillar of the Bank's growth story, reflected in a strong expansion of its funding base. Deposits increased by 16.90% to Tk. 198,424.61 million from Tk. 169,737.68 million in 2024, indicating sustained trust in the Bank's financial strength and customer-centric approach. Beyond balance sheet expansion, this growth demonstrates the Bank's increasing role as a trusted financial partner, supporting customers through different stages of their financial journey.

The Bank maintained a balanced and responsible credit expansion strategy throughout the year with a focus on productive sectors of the economy. Loans and advances increased by 10.09%, reaching Tk. 162,470 million from Tk. 147,576 million in the previous year. This growth was driven by a purposeful financing approach directed toward CMSME enterprises, Retail customers, emerging entrepreneurs, and other productive sectors that contribute significantly to economic activity and sustainable national development.

Foreign trade and remittance businesses also delivered encouraging performance, reflecting the Bank's strengthened network and customer-oriented service model. Remittance inflows increased significantly by 43.43% to Tk. 14,806.28 million in 2025 from Tk. 10,322.74 million in 2024, demonstrating the growing confidence of Bangladeshi expatriates and the effectiveness of the Bank's remittance infrastructure. Export business increased by 9.68% to Tk. 37,069.98 million from Tk. 33,799.83 million, reflecting the Bank's continued support for export-oriented industries and trade activities. Import business

experienced a marginal decline of 0.77% to Tk. 46,359.27 million, primarily reflecting broader market dynamics and prevailing external trade conditions within the national economy rather than any underlying business weakness.

The Bank's total asset base also recorded healthy expansion during the year. Total assets increased by 13.58% and stood at Tk. 261,909.58 million in 2025 compared to Tk. 230,593.06 million in 2024, reflecting balanced growth supported by prudent financial management and strategic deployment of resources.

In line with its commitment to transparency and long-term sustainability, the Bank adopted a proactive and prudent approach toward asset quality management. Classified loans increased to Tk. 27,890.61 million from Tk. 22,836.73 million in the previous year, reflecting the Bank's deliberate effort to strengthen balance sheet integrity through comprehensive recognition and classification of assets in accordance with regulatory guidelines. This approach reinforces a philosophy of transparency and ensures a cleaner and stronger financial foundation for future growth. Simultaneously, the Bank intensified its recovery initiatives and strengthened risk management practices through enhanced monitoring mechanisms, early warning systems, and robust governance frameworks aimed at improving portfolio quality over the long term.

The overall financial performance of 2025 reflects more than growth in numbers; it signifies the successful execution of a strategic transformation journey. Supported by stronger fundamentals, improved operational discipline, and enduring customer trust, NRBC Bank remains well-positioned to sustain its growth momentum and continue delivering long-term value to its shareholders and stakeholders in the years ahead.

Financial Performance (Standalone)

Figure in million (BDT) unless otherwise specified

Particulars	2025	2024	Change Amount	Change (%)
Deposits and Other Accounts	198,424.61	169,737.39	28,687.22	16.90%
Borrowings	9,319.53	13,657.43	-4,337.90	-31.76%
Loans and Advances/Investments	162,469.79	147,576.45	14,893.34	10.09%
Investments in Govt. securities & Others	69,708.63	53,782.00	15,926.63	29.61%
Total Assets	261,909.59	230,593.06	31,316.53	13.58%
Total shareholders' equity	13,655.46	13,297.47	357.99	2.69%
Total revenue	10,194.57	7,508.33	2,686.24	35.78%
Total operating expenses	5,629.14	5,313.27	315.87	5.94%
Operating profit	4,565.43	2,195.06	2,370.37	107.99%
Net profit	329.83	44.77	285.06	636.71%
Earnings per share (EPS)	0.398	0.05	0.35	696.06%
Net Asset Value (NAV) per Share	16.48	16.05	0.43	2.67%
Net Operating Cash Flow Per Share (NOCFPS)	19.61	12.07	7.54	62.50%

Financial Performance (Consolidated)

Figure in million (BDT) unless otherwise specified

Particulars	2025	2024	Change Amount	Change (%)
Deposits and Other Accounts	198,484.17	169,726.59	28,757.58	16.94%
Borrowings	10,125.01	14,940.36	-4,815.35	-32.23%
Loans and Advances/Investments	163,549.15	149,036.43	14,512.72	9.74%
Investments in Govt. securities & Others	70,031.91	54,344.41	15,687.50	28.87%
Total Assets	263,491.84	232,663.84	30,828.00	13.25%
Total shareholders' equity	13,871.27	13,710.40	160.87	1.17%
Total revenue	10,194.33	7,724.99	2,469.34	31.97%
Total operating expenses	5,716.20	5,404.53	311.67	5.77%
Operating profit	4,478.14	2,320.47	2,157.67	92.98%
Net profit	132.71	71.35	61.36	85.99%
Earnings per share (EPS)	0.16	0.09	0.07	77.94%
Net Asset Value (NAV) per Share	16.74	16.55	0.19	1.15%
Net Operating Cash Flow Per Share (NOCFPS)	19.55	12.1	7.45	61.56%

Subsidiaries of NRBC Bank PLC

NRBC Bank PLC has two fully owned subsidiaries-NRBC Bank Securities Limited and NRBC Bank Asset Management Limited, with the Bank holding 99.99% ownership in both entities.

These subsidiaries reflect NRBC Bank's broader commitment to diversifying its financial services portfolio and creating long-term value for its stakeholders.

Snapshot of subsidiaries

Figure in million (BDT) unless otherwise specified

Name of Subsidiaries	Business Location	Nature of business	Total assets
NRBC Bank Securities Limited	Bangladesh	Securities Management	3,119
NRBC Bank Asset Management Limited	Bangladesh	Asset Management	105

Quarterly Financial Performance, 2025

At NRBC Bank, strong corporate governance is at the heart of our operations. The Board of Directors and the Board's Audit Committee (BAC) play a vital role in overseeing both the financial and non-financial performance of the Bank, as well as its subsidiaries within the Group. Their active involvement ensures transparency, accountability, and integrity across all levels of the organization.

Throughout 2025, the BAC diligently reviewed the Bank's quarterly financial statements. These reports were subsequently approved by the Board of Directors prior to being shared with shareholders and other stakeholders. Notably, there were no significant discrepancies between the quarterly results and the annual financial statements—demonstrating the Bank's consistency, reliability, and sound financial management.

Each quarter, the Bank's management prepares the financial reports and presents them to the Board for review and approval. The Board then examines these reports with careful scrutiny to ensure that the financial statements fairly represent the Bank's actual performance. Beyond approval, the Board also provides strategic guidance on key areas such as enhancing profitability, reducing non-performing loans (NPLs), and improving overall financial health.

Key metrics under quarterly financial performance of NRBC Bank for 2025 are presented below.

Figure in million (BDT) unless otherwise specified

Particulars	Q1, 2025	Q2, 2025	Q3, 2025	Q4, 2025	*QA, 2025	Annual, 2025
Net Interest Income	491.35	47.78	58.97	1,109.93	427.01	1,708.03
Non-Interest Income	1,789.15	1,864.56	2,193.67	-4,253.12	398.57	1,594.27
Operating Income	2,280.51	1,912.34	2,252.64	3,749.08	2,548.64	10,194.57
Operating Expenses	1,495.79	1,457.13	1,260.79	1,415.43	1,407.28	5,629.14
Operating Profit	784.72	455.21	991.85	2,333.65	1,141.36	4,565.43
Provisions	643.59	139.24	1,058.54	1,092.41	733.45	2,933.79
Tax Effect	89.45	305.63	-133.32	1,040.07	325.46	1,301.82
Net profit	51.68	10.34	66.63	201.17	82.46	329.83

*QA- Quarter average

Deposit Growth

NRBC Bank continues to strengthen its deposit base by focusing on superior customer service, trust, and the safety of deposits-particularly emphasizing low-cost CASA (Current and Savings Accounts).

Our deposit portfolio remains well-diversified and resilient, backed by the continued confidence of our valued customers. The Bank demonstrated strong momentum in deposit mobilization during 2025, reflecting sustained customer confidence and the effectiveness of its strategic funding initiatives. Total deposits increased by 16.90% to Tk. 198,424.61 million from Tk. 169,737.68 million in 2024, reinforcing the Bank's growing market presence and strengthening liquidity position. Throughout the year, NRBC Bank maintained a strategic focus on mobilizing low-cost and stable CASA deposits to improve funding efficiency and support long-term profitability. As a result, the proportion of no-cost and low-cost deposits increased to 46.17% of total deposits in 2025 from 45.11% in the previous year, reflecting a healthier and more sustainable deposit mix. Furthermore, the Bank's deposit base recorded an impressive growth of 72.73% over the last five years, demonstrating the strength of its franchise, customer trust, and consistent ability to build a resilient funding foundation.

This steady momentum highlights our commitment to sustainable growth while maintaining financial stability even during uncertain economic times. As we move forward, the Bank remains focused on expanding its reach and deepening relationships to further enhance its deposit franchise.

Figure in million (BDT) unless otherwise specified

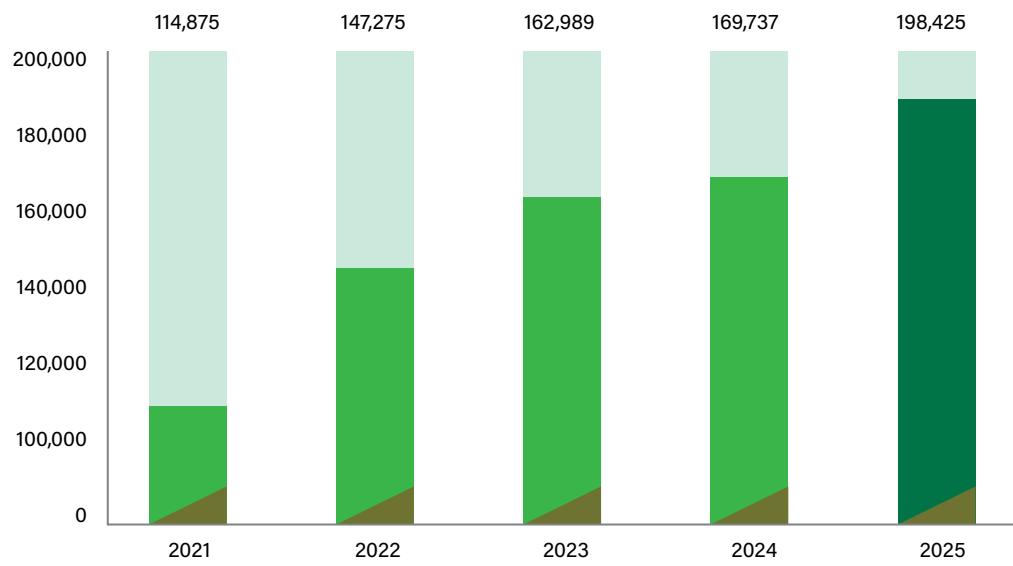
Year	2025	2024	2023	2022	2021
Deposits	198,424.61	169,737.39	162,989.29	147,274.69	114,874.87
Cost of Deposit (%)	6.11%	5.63%	4.63%	4.25%	4.25%
Number of Deposit A/c (In actual number)	2,032,692	1,553,642	1,415,735	1,162,792	789,099

Deposit Composition:

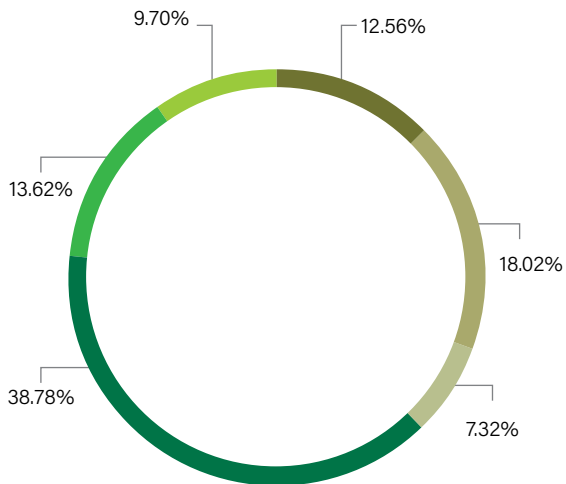
Figure in million (BDT) unless otherwise specified

Particular	2025	%	2024	%
Current Deposit	24,912.90	12.56%	24,986.21	14.72%
Savings Deposit	35,755.47	18.02%	25,951.17	15.29%
Short Notice Deposit	14,530.80	7.32%	16,008.42	9.43%
Fixed Deposit	76,948.29	38.78%	66,341.59	39.08%
Deposit Under Scheme	27,028.84	13.62%	24,114.15	14.21%
Others	19,248.32	9.70%	12,335.85	7.27%
Total	198,424.61	100.00%	169,737.39	100.00%

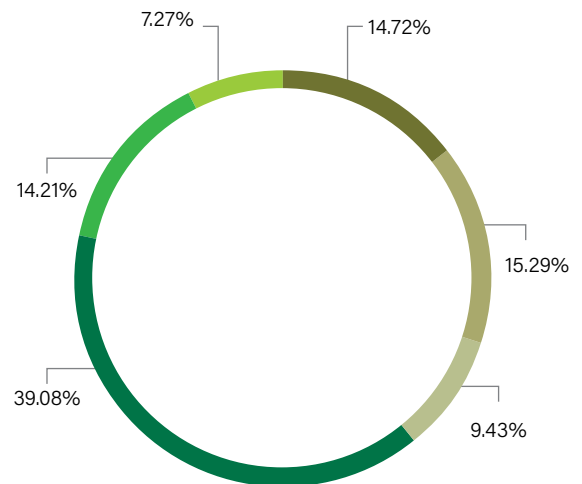
Deposits



Deposit Composition 2025



Deposit Composition 2024



- Fixed Deposit
- Deposit Under Scheme
- Others
- Current Deposit
- Saving Deposit
- Short Notice Deposit

Loans & Advances/Investment Growth

The Bank maintained a prudent and balanced lending strategy during 2025, emphasizing quality growth and sustainable portfolio expansion amid a dynamic economic environment. Loans and advances increased by 10.09% to Tk. 162,470 million from Tk. 147,576 million in the previous year, reflecting the Bank's measured approach to credit deployment. While expanding its lending portfolio, the Bank continued to adopt cautious risk management practices to ensure portfolio quality and long-term resilience. Corporate lending registered a strong growth of 24.90%, driven by selective financing of productive and high-potential sectors, while retail loans increased by 7.11%, reflecting continued focus on diversified and customer-centric financing solutions. The Bank's disciplined credit strategy remains aligned with supporting sustainable economic activity while maintaining a healthy risk-return balance.

This cautious expansion underscores NRBC Bank's strong commitment to maintaining high asset quality. In a year where many institutions faced rising credit risks, the Bank took a prudent stance, prioritizing healthy lending practices over aggressive portfolio growth. This disciplined approach not only protected the Bank's balance sheet but also reinforced its long-term resilience in a volatile environment.

Figure in million (BDT) unless otherwise specified

Year	2025	2024	2023	2022	2021
Loans & Advance/Investments	162,470	147,576	145,086	136,174	104,898
AD Ratio	77.71%	80.52%	82.59%	84.49%	84.17%
% of Classified Loan	17.17%	15.47%	5.35%	4.69%	4.56%
% of Large loan dependency	30.43%	18.08%	16.12%	18.58%	30.74%
Number of loan Account	78,189	86,150	92,670	78,357	25,386

Division-wise Portfolio

Figure in million (BDT) unless otherwise specified

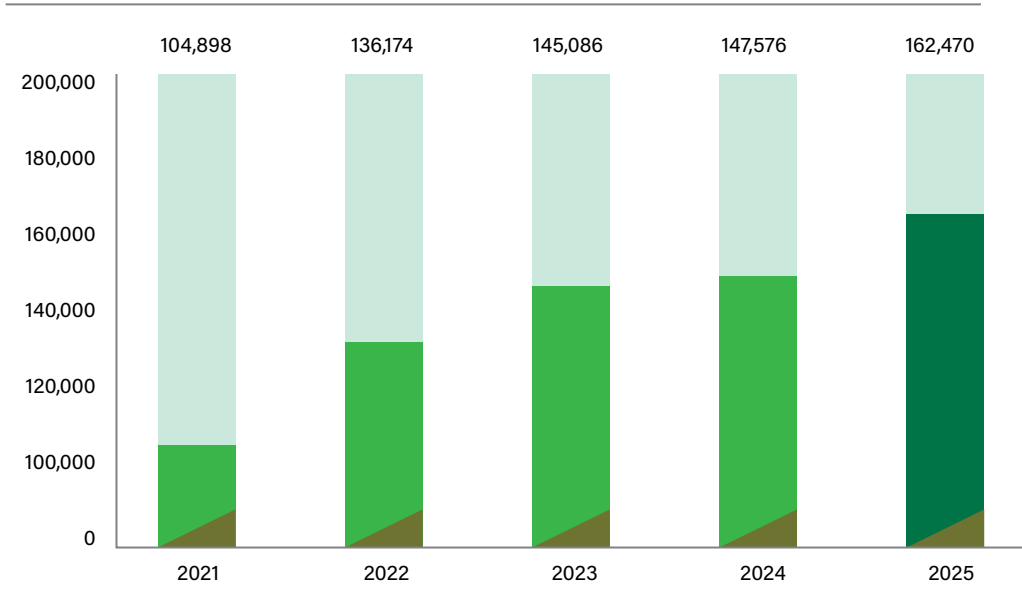
Division	31 December, 2025		31 December, 2024		31 December, 2023		31 December, 2022		31 December, 2021	
Dhaka	111,438.31	68.59%	102,366.38	69.36%	95,011.90	65.49%	92,778.60	68.13%	76,846.00	73.29%
Chittagong	20,380.72	12.54%	16,613.22	11.26%	16,631.60	11.46%	14,695.40	10.79%	11,629.00	10.64%
Rajshahi	9,618.60	5.92%	9,060.90	6.14%	9,665.30	6.66%	9,082.80	6.67%	4,983.60	4.75%
Sylhet	4,226.40	2.60%	5,386.99	3.65%	6,023.60	4.15%	3,841.20	2.82%	2,110.80	2.01%
Barisal	3,353.45	2.06%	2,851.32	1.93%	3,309.00	2.28%	3,106.60	2.28%	3,118.90	2.97%
Rangpur	5,680.27	3.50%	5,786.52	3.92%	7,827.10	5.39%	8,687.50	6.38%	4,189.00	3.99%
Khulna	5,386.63	3.32%	3,782.52	2.56%	4,465.70	3.08%	3,345.00	2.46%	1,556.80	1.48%
Mymensingh	2,385.41	1.47%	1,728.61	1.17%	2,152.50	1.48%	637.2	0.47%	891.7	0.85%

Area-wise Portfolio

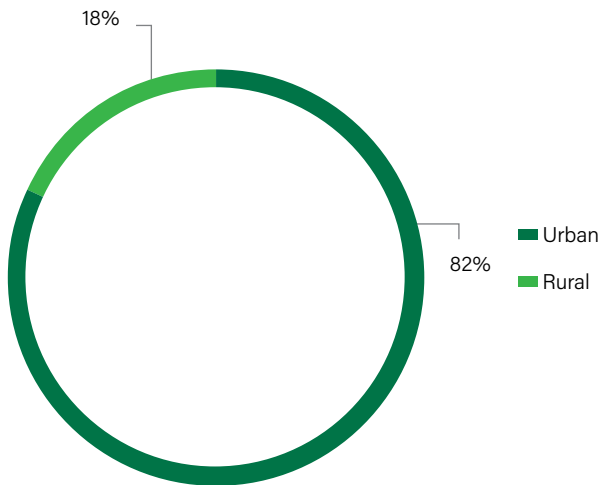
Figure in million (BDT) unless otherwise specified

Area	2025	2024	2023	2022	2021
Urban	133,203.74	113,865.95	108,252.73	103,958.87	86,043.99
Rural	29,266.05	33,710.51	36,833.92	32,215.18	18,854.32

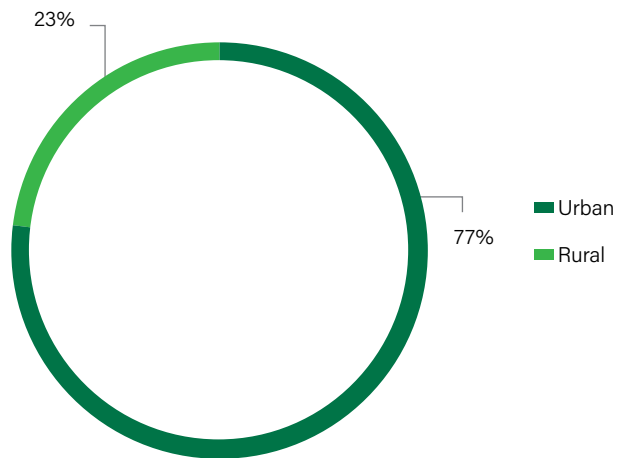
Total Loans and Advances



Area-Wise loan Portfolio 2025

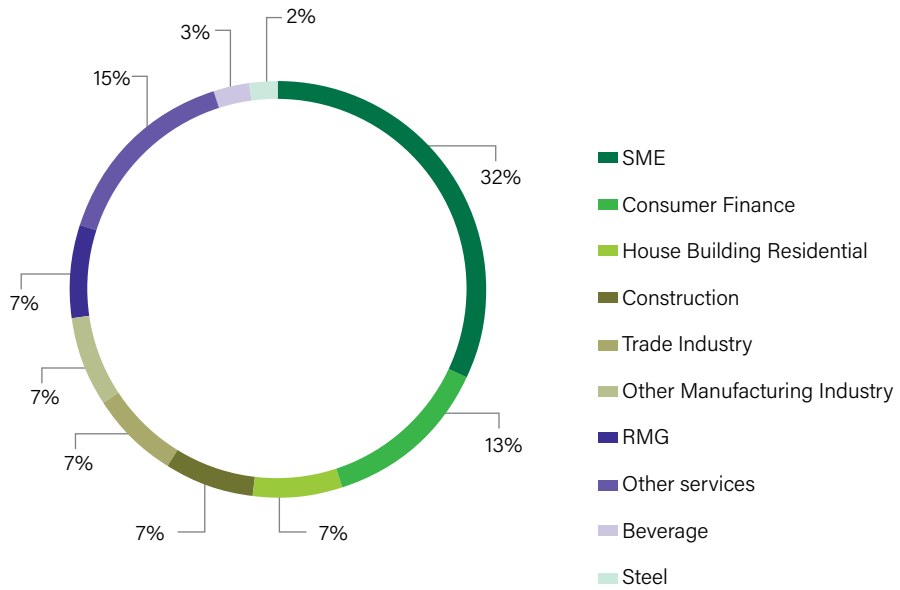


Area-Wise loan Portfolio 2024

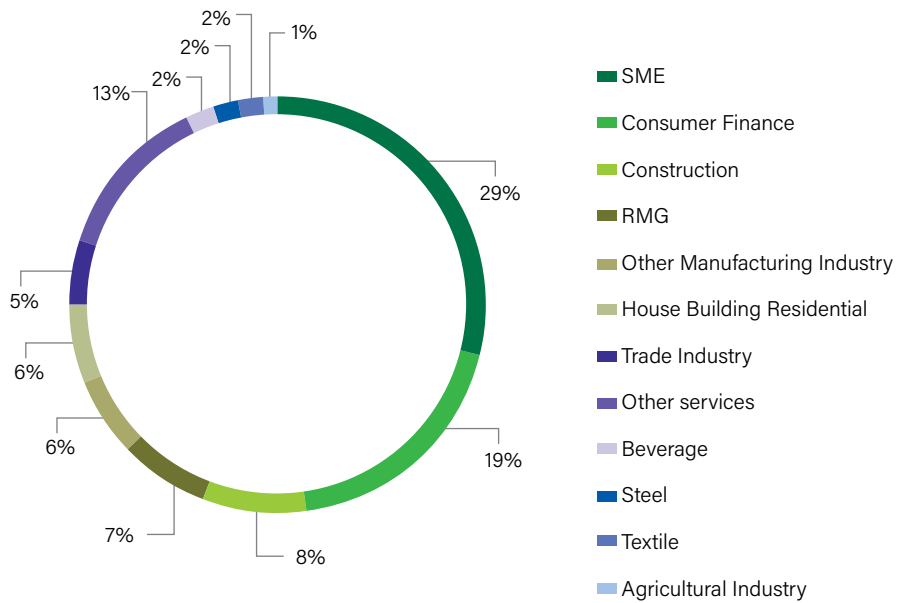


Sector-wise Loans & Advances Portfolio

2024



2025



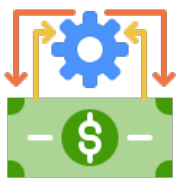
Sectoral Distribution of Credit

Figure in million (BDT) unless otherwise specified

SL#	Sector	2025	2024
1	Agricultural Industry	2,010.99	2,067.34
2	Textile	2,523.94	2,289.99
3	RMG	12,057.40	10,186.38
4	NBFI	873.08	855.39
5	Food	222.49	219.60
6	Beverage	3,695.89	4,137.71
7	Pharmaceutical	391.42	368.74
8	Electrical	313.80	566.36
9	Construction	12,854.48	10,555.80
10	House Building Residential	10,009.21	10,624.64
11	Leather	343.18	472.50
12	Service Industry	936.62	625.47
13	Other Services	7,262.12	5,334.48
14	Transport	-	158.85
15	Capital Market	1,255.28	855.49
16	Furniture	4.17	-
17	Insurance	112.34	119.87
18	Consumer Finance	30,298.70	18,927.89
19	Printing	1,206.01	734.38
20	Ship Breaking	1,041.60	1,016.50
21	SME	46,192.64	48,039.52
22	Staff Loan	870.93	829.84
23	Steel	2,575.20	2,532.38
24	Trade Industry	8,595.45	10,457.02
25	Card	1,152.25	999.72
26	Power	723.65	635.61
27	Ship building	1,465.48	1,113.25
28	Cement	1,041.27	1,375.09
29	Tobacco	1,301.54	204.57
30	NGO	630.19	810.87
31	Other Manufacturing Industry	10,292.68	10,237.05
32	Others	215.81	224.15
	Total	162,469.79	147,576.46

Liquidity Management

Liquidity Coverage Ratio Vs Net stable funding ratio (NSFR) result in 2025:



LCR-199.65% which is $\geq 100\%$

Meet short term obligations

NSFR-104.76% which is $> 100\%$

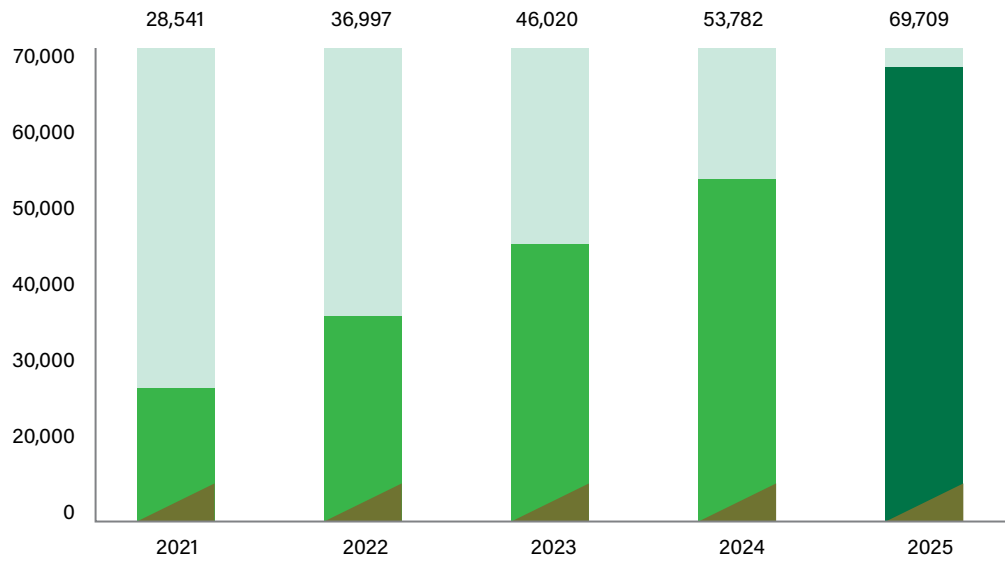
Over a one year horizon

At its core, liquidity refers to a bank's ability to meet its financial obligations as they come due, whether funding new assets or covering liabilities—without suffering undue losses. So effective liquidity management is essential to maintain the financial health and stability of any bank. For NRBC Bank, sound liquidity management is a cornerstone of our prudent banking practices.

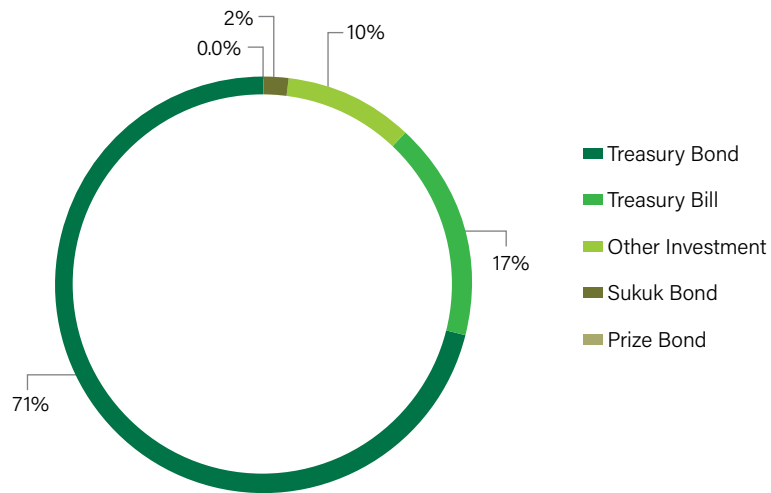
We continuously monitor and manage our liquidity to ensure that we are prepared for both expected and unexpected demands. As of December 2025, NRBC Bank held BDT 71,665.85 million Stock of high-quality liquid asset. This strong liquidity position reflects our solid capability to meet short-term obligations while maintaining operational resilience.

The goal of our liquidity management strategy is to strike the right balance: holding enough liquid assets to safeguard against risk, while ensuring efficient use of funds to maximize returns. Holding significant

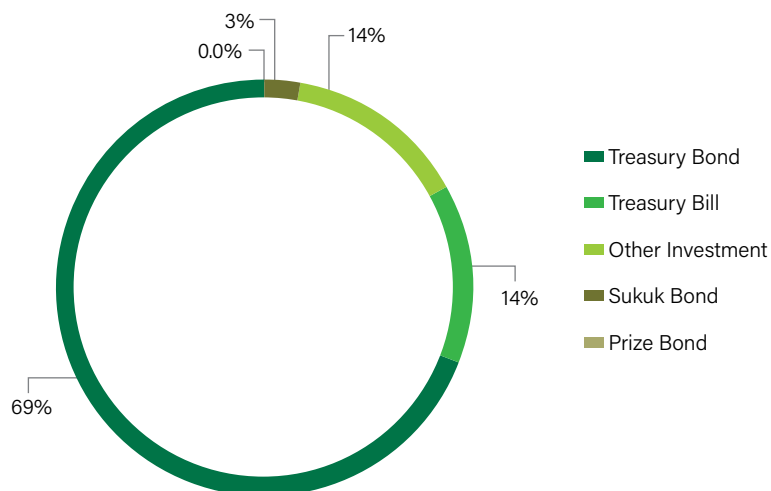
Investment in Money and Capital



Investment Mix 2025



Investment Mix 2024



liquid assets than industry benchmarks may indicate under-utilization of resources, while holding too little could expose the bank to elevated risk. At NRBC Bank, we consistently aim for that optimal balance to protect our customers' trust and support sustainable growth.

In line with regulatory requirements, we fully comply with the Cash Reserve Requirement (CRR) set by Bangladesh Bank maintaining 3.50% on a daily basis and 4.00% on a bi-weekly basis of Average Demand and Time Liabilities, as per MPD Circular No. 01 dated April 3, 2018. Additionally, our Net Stable Funding Ratio (NSFR) remains strong, confirming that we maintain adequate long-term funding relative to the maturity of our assets.

Through disciplined and forward-looking liquidity management, NRBC Bank remains well-positioned to respond to market challenges while supporting our customers, communities, and continued growth.

Figure in million (BDT) unless otherwise specified

Year	2025	2024	2023	2022	2021
Liquidity Coverage Ratio(LCR)	199.65%	153.42%	150.89%	144.47%	132.83%
Net Stable Funding Ratio (NSFR)	104.76%	109.96%	101.07%	102.89%	101.59%
Cash in Hand & Cash Equivalent	17,529	16,532	15,534	18,041	12,693
Cash Reserve Requirement (CRR)	4.00%	4.00%	4.00%	4.00%	4.00%
Cash to Deposit Ratio	8.83%	9.02%	8.84%	11.19%	10.18%
Balance with Other Banks and Financial Institutions	4,739.73	4,503.64	4,917.64	7,049.69	4,547.85

Investments

In 2025, NRBC Bank's overall investment portfolio grew steadily to BDT 69,708.63 million, marking a healthy 29.61% year-on-year increase. A significant portion of this, BDT 63,001 million or 90.38% of total investments, was allocated to government treasury bills and bonds, which continue to form the core of the Bank's investment strategy by keeping AD Ratio below regulatory level.

This strategic focus reflects both the Bank's prudent risk management approach and the broader industry trend of favoring secure, low-risk investments amid ongoing economic uncertainties. The steady growth in investment over the years also highlights NRBC Bank's commitment to long-term stability and compliance, with the majority of investments maintained to fulfill the Statutory Liquidity Requirement (SLR) as per Bangladesh Bank guidelines.

With this approach, the Bank not only ensures regulatory compliance but also builds a resilient foundation for sustained growth and investor confidence.

Figure in million (BDT) unless otherwise specified

Particulars	2025	2024	2023	2022	2021
Investment in Money and Capital Market	69,708.63	53,782.00	46,020.10	36,996.58	28,541.08

Investment Mix

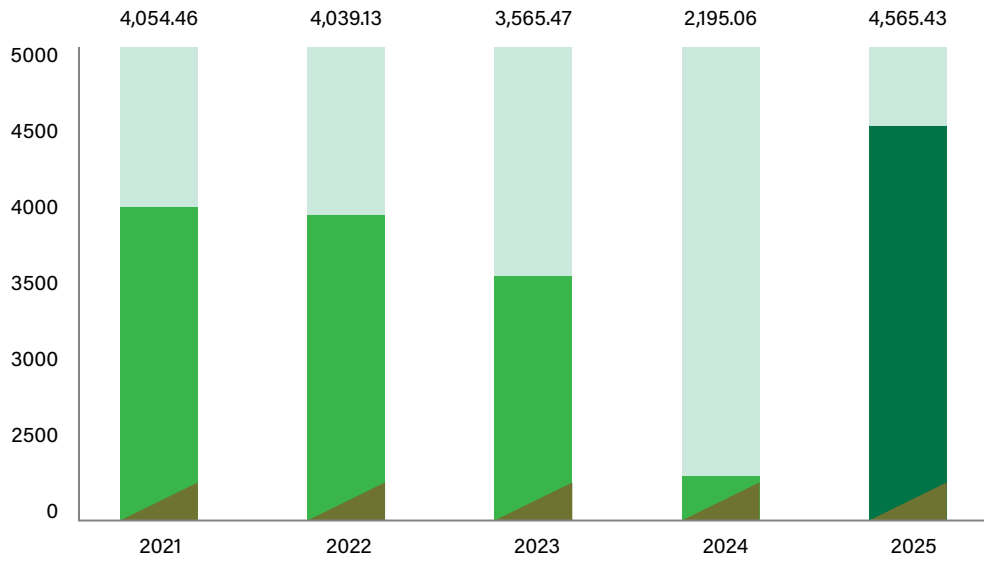
Figure in million (BDT) unless otherwise specified

Type of Investment	2025	2024
Treasury Bill	11,885.63	7,640.78
Treasury Bond	49,904.06	37,198.51
Sukuk Bond	1,206.84	1,281.19
Prize Bond	4.48	3.18
Other Investment	6,707.63	7,658.34
Total	69,708.63	53,782.00

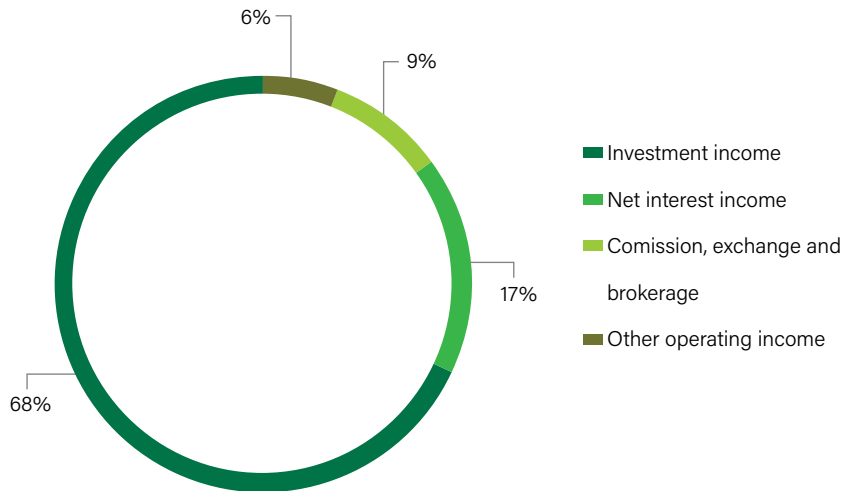
Operating Income

Operating Income reached BDT 10,194.57 million in 2025, up from BDT 7,508.33 million in 2024, a massive 35.78% YoY increase, reflecting stronger broad-based earnings momentum. Net interest income recovered sharply to BDT 1,708.03 million from BDT 187.02 million as funding costs normalized, asset growth contributed more meaningfully to interest income, and liability management remained disciplined.

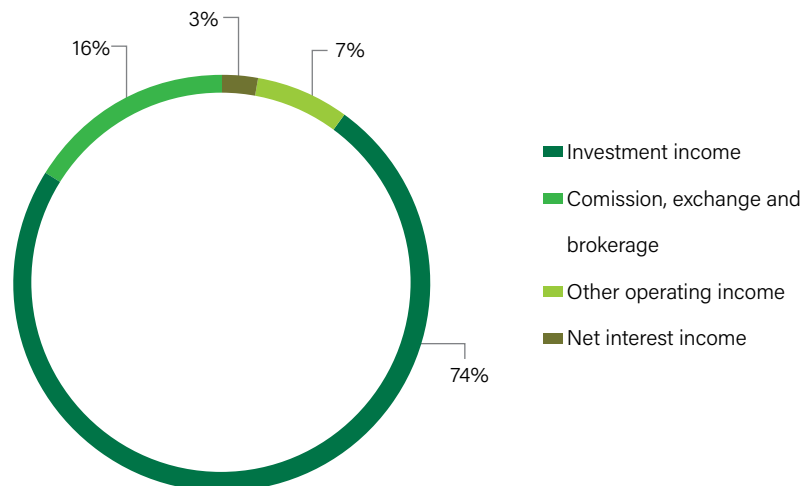
Operating Profit



Composition of Operating Income 2025



Composition of Operating Income 2024



Interest expenses rose to BDT 13,949.70 million in line with the operating environment, but the increase in interest income and the improved quality of the Bank's earning assets helped restore margin strength. Investment income remained a major contributor to the earnings base, while fee and commission income continued to add diversification.

The improved composition of revenue reflects a healthier and more sustainable earnings profile. Core banking income regained importance after a period of pressure, and the Bank closed the year with a stronger foundation for future profitability.

Composition of Operating Income

Figure in million (BDT) unless otherwise specified

Particulars	2025	2024
Net interest income	1,708.03	187.02
Investment income	6,892.27	5,548.54
Commission, exchange and brokerage	969.37	1,233.15
Other operating income	624.89	539.62

Operating Expense

The Bank managed operating expenses with strong discipline in 2025, holding total operating expenses at BDT 5,629.14 million, compared to BDT 5,313.27 million in 2024. This measured increase was well below the pace of revenue growth and reflects our continued focus on efficiency, process discipline, and careful resource allocation.

Salary and allowances remained the largest component of expense, while occupancy and administrative costs were kept under close control. At the same time, the Bank continued to invest in people, systems, and digital infrastructure to support sustainable service quality and operational effectiveness. The cost-to-income ratio improved materially, underscoring the operating leverage available in our business model.

Composition of Operating Expense

Figure in million (BDT) unless otherwise specified

Operating Expenses	2025	2024
Salary and allowances	3,791.49	3,358.31
Rent, taxes, insurance, electricity, etc.	700.25	517.89
Legal expenses	21.34	4.13
Postage, stamps, telecommunication, etc.	74.50	75.40
Stationery, Printing, Advertisement, etc.	234.32	429.10
Replacement, Repair and Depreciation of Bank's Assets	466.86	514.80
Other expenses	340.38	413.64

Operating Profit

Operating profit surged to BDT 4,565.43 million in 2025 from BDT 2,195.06 million in 2024, representing growth of 107.99%. This outcome, equivalent to BDT 457 crore, marks the strongest operating profit in the history of NRBC Bank and validates the discipline applied across the franchise during the year.

The recovery was driven by stronger revenue generation, a more efficient cost base, and better alignment between growth and risk appetite. The Bank's operating profit margin improved meaningfully, reflecting the benefits of disciplined execution and a more balanced business mix.

This was not a one-off result. It was the product of sharper treasury management, tighter liability discipline, stronger retail funding, and a bank-wide commitment to sustainable growth. We believe the 2025 operating result is an important foundation for continued value creation.

Figure in million (BDT) unless otherwise specified

Particulars	2025	2024	2023	2022	2021
Interest Income	15,657.72	12,481.25	12,346.03	11,178.65	7,902.90
Interest Expense	13,949.70	12,294.23	8,577.11	6,682.03	4,569.46
Net Interest Income	1,708.03	187.02	3,768.92	4,496.62	3,333.45

Particulars	2025	2024	2023	2022	2021
Investment income	6,892.27	5,548.54	3,067.46	2,531.56	3,006.03
Non-Interest Income	1,594.27	1,772.77	1,834.52	1,663.82	1,242.53
Operating income	10,194.57	7,508.33	8,670.91	8,692.00	8,097.16
Operating Expense	5,629.14	5,313.27	5,105.44	4,652.87	4,042.70
Total Expense	19,578.83	17,607.50	13,682.55	11,334.90	8,097.00
Operating Profit	4,565.43	2,195.06	3,565.47	4,039.13	4,054.46

Profit for the year and EPS

Profit before taxation improved to BDT 1,631.65 million in 2025 from BDT 44.43 million in 2024, while profit after taxation rose to BDT 329.83 million from BDT 44.77 million. Earnings per share improved to BDT 0.398 from BDT 0.050. The improvement reflects a healthier operating environment, the benefits of balance-sheet strengthening, and a more disciplined approach to provisioning and cost management.

Provision against Non-Performing Loan (NPL)

The Board of Directors and Management of NRBC Bank PLC remain committed to maintain a strong and resilient financial foundation, especially amid evolving macroeconomic challenges. In line with our proactive risk management strategy, the Bank has undertaken a comprehensive assessment of its loan portfolio to identify and address non-performing loans and advances.

As part of this effort, the Bank has maintained provisions against classified loans and advances in accordance with the directives of Bangladesh Bank. Based on this regulatory guidance, the total required provisioning stood at BDT 1,907.96 crore, of which BDT 901.84 crore has already been maintained, leaving a shortfall of BDT 1,006.11 crore.

Recognizing the importance of strengthening our asset quality, the Bank has prepared and submitted a comprehensive, time-bound action plan to Bangladesh Bank to address the provisioning shortfall in a systematic and phased manner. This roadmap outlines concrete steps to enhance recovery efforts, improve credit discipline, and progressively build up provisions over the coming years.

These strategic initiatives reflect our long-term vision to enhance financial stability and ensure compliance with regulatory expectations. The Board is confident that through these proactive measures, NRBC Bank will emerge stronger, with a healthier loan portfolio and a more robust capital base to support future growth.

Sources and utilization of funds

The Bank's funding base remained well diversified in 2025. Customer deposits continued to be the principal source of funds, supported by borrowings, shareholder equity, and other liabilities. On the asset side, loans and advances remained the largest use of funds, followed by investments, and fixed and other assets. At the same time, a portion is maintained in the form of cash and equivalents to meet the Cash Reserve Ratio (CRR) and Statutory Liquidity Ratio (SLR) requirements, in line with Bangladesh Bank regulations.

This structure reflects prudent financial management and a careful balance between risk assets and liquidity. It also demonstrates our commitment to deploying resources in a way that supports both business growth and institutional resilience.

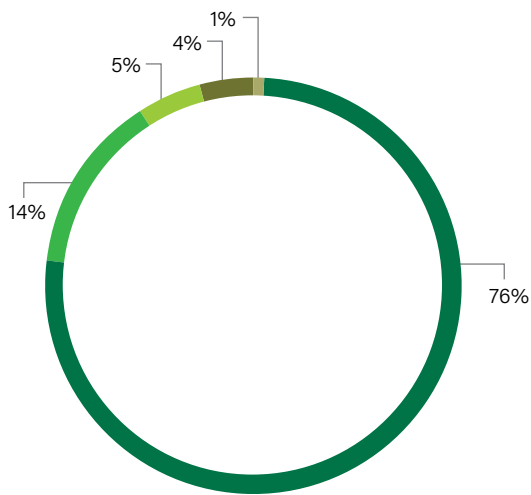
As of December 31, 2025, NRBC Bank's total liabilities stood at BDT 261,909.58 million, marking a year-on-year increase of 13.58%. This growth was primarily driven by a 16.90% rise in customer deposits, which reached BDT 198,424.61 million by year-end.

Sources of Fund

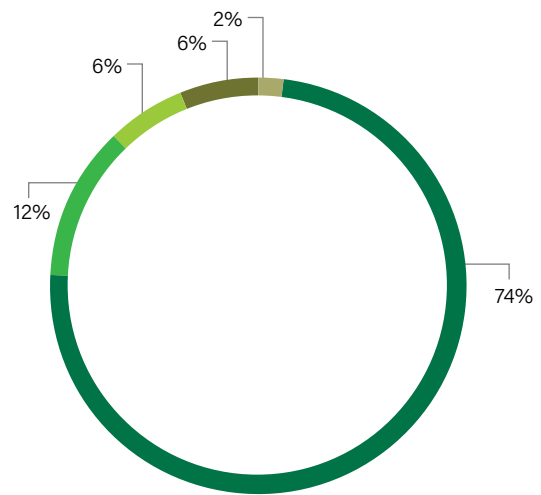
Figure in million (BDT) unless otherwise specified

Sources of Fund	2025	2024
Borrowings from other banks, financial institutions and agents	9,319.53	13,657.43
Bond - BASEL Capital Tier-I & II	3,820.00	4,920.00
Deposits and other accounts	198,424.61	169,737.39
Other liabilities	36,689.99	28,980.77
Total Shareholders' Equity	13,655.46	13,297.47

Sources of Fund 2025

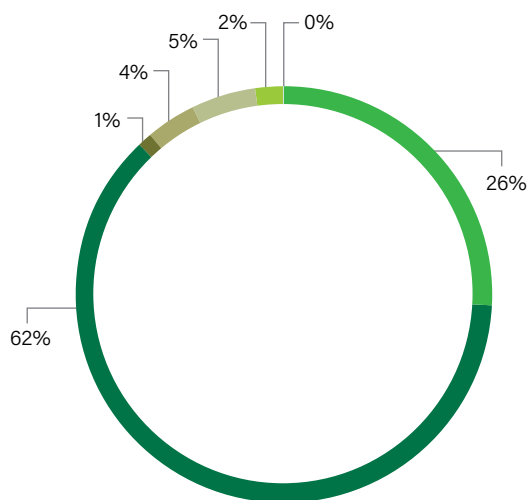


Sources of Fund 2024

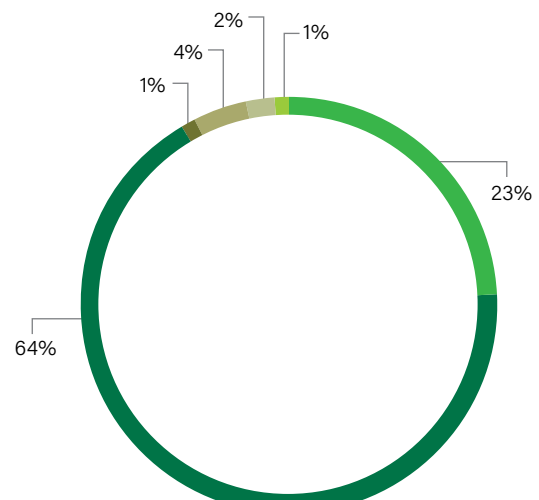


- Deposits and other accounts
- Other liabilities
- Total Shareholders' equity
- Borrowing from other banks, financial institutions and agents
- Bond BASEL Capital Tier I &II

Utilization of Fund 2025



Utilization of Fund 2024



- Loans and advances/investments
- Investments
- Money at call and short notice
- Balance with other banks and financial institutions
- Other assets
- Fixed assets including premises, furniture and fixtures

Utilization of Fund

Figure in million (BDT) unless otherwise specified

Utilization of Fund	2025	2024
Cash:	12,789.16	12,029.20
Balance with other banks and financial institutions	4,739.73	4,503.65
Money at call and short notice	143.30	2,193.30
Investments	69,708.63	53,782.00
Loans and advances/investments	162,469.79	147,576.45
Fixed assets including premises, furniture and fixtures	2,507.23	2,573.00
Other assets	9,551.74	7,935.47

Trend Analysis of Financial Performance of five Year (05) years

NRBC Bank has consistently pursued sustainable growth and operational excellence across all key financial indicators. Over the years, the Bank has demonstrated a steady upward trajectory in its core financial metrics, including Loans and Advances, Deposits, Net Asset Value (NAV), and overall Balance Sheet size. This growth reflects the Bank's strong fundamentals, customer-centric approach, and prudent risk management practices.

A key pillar of NRBC Bank's strategy continues to be digital transformation. Through the expansion of digital banking platforms, automation of internal processes, and the introduction of innovative customer services, the Bank has enhanced operational efficiency and significantly improved the customer experience. These efforts are aligned with our vision of becoming a modern, technology-driven financial institution.

The Bank has also sharpened its focus on expanding the Retail and CMSME (Cottage, Micro, Small, and Medium Enterprises) segments. By broadening access to finance for underserved communities and small businesses, NRBC Bank plays an active role in promoting financial inclusion and supporting the real economy. Our specialized financial products, simplified loan processing, and relationship-driven services have helped build strong and lasting customer relationships in these segments.

A detailed trend analysis of the Bank's financial performance over the past five years is presented below, reflecting consistent growth, strategic alignment, and a commitment to long-term value creation for all stakeholders.

Figure in Million (BDT) unless otherwise Specified

key Operating and Financial data	2025	2024	2023	2022	2021
Loans & Advances/investment under Shariah Banking	162,469.79	147,576.45	145,086.65	136,174.05	104,898.31
Deposits	198,424.61	169,737.39	162,989.29	147,274.69	114,874.87
Shareholder Equity (Net Asset Value)	13,655.46	13,297.47	14,180.44	12,935.32	11,808.62
Balance Sheet Size	261,909.59	230,593.06	217,992.82	200,356.06	153,552.38
Total Contingent Liabilities & Commitments	53,413.21	57,071.81	52,441.01	50,265.90	53,600.42
Import	46,359.27	46,720.44	39,142.80	36,028.30	42,370.77
Export	37,069.98	33,799.83	31,928.70	33,735.60	30,652.26
Remittance	14,806.28	10,322.74	7,327.70	13,329.20	10,820.93
Operating Profit	4,565.43	2,195.06	3,565.47	4,039.13	4,054.46
Profit Before Tax	1,631.65	44.43	2,528.34	2,988.70	3,002.42
Profit After Tax	329.83	44.76	1,846.33	1,739.57	2,083.94
Earnings Per Share	0.398	0.05	2.23	2.19	2.83
Earnings Per Share-Restated	-	-	-	2.099	2.51
Diluted Earnings Per Share	-	-	-	-	1.98
Capital - Core (Tier I)	11,481.23	11,461.72	12,844.76	11,993.53	11,080.48
Capital - Supplementary (Tier II)	7,389.06	6,530.68	7,163.25	7,227.74	4,988.85
Total Capital	18,083.74	17,992.40	20,008.01	19,221.27	16,069.33

key Operating and Financial data	2025	2024	2023	2022	2021
Statutory Reserve	3,905.90	3,579.57	3,570.68	3,065.01	2,467.27
Retained Earnings	1,395.46	1,391.96	2,268.04	1,897.40	1,879.43
Capital Adequacy Ratio	11.15%	12.00%	13.70%	12.44%	12.52%
Cost income ratio	55.22%	70.76%	58.88%	53.77%	46.53%
Return on investment/Equity (ROI/ROE)	2.45%	0.33%	13.62%	14.06%	19.29%
Return on assets (ROA)	0.13%	0.02%	0.88%	0.98%	1.54%
Cost of fund	8.93%	8.39%	7.47%	7.31%	7.56%
Loan Deposit Ratio	77.71%	80.52%	82.59%	84.50%	84.17%
% CL to Total Loans & Advances	17.17%	15.47%	5.35%	4.69%	4.56%

Foreign Exchange Business

NRBC Bank continues to play a vital role in supporting Bangladesh's international trade by providing comprehensive export and import financing solutions. In the face of global economic uncertainties and shifting trade dynamics, the Bank remains committed to facilitating cross-border trade and strengthening the country's external sector.

Export Finance

To support the growth of Bangladesh's export-oriented economy, NRBC Bank offers a range of export financing facilities designed to meet the diverse needs of exporters. These include: Back-to-Back Letter of Credit (LC), Export Time Loan, Export Cash Credit (Hypothecation), Overdraft Facilities, Export Development Fund (EDF) Loan, Foreign Documentary Bills Purchased (FDBP), Loan Against Accepted Bills, Inland Documentary Bills Purchased (IDBP)

These facilities help exporters access working capital for procuring raw materials, managing production, and settling export bills efficiently. In 2025, the Bank's export finance portfolio reached BDT 37,069.98 million, marking a 9.68% growth from the previous year, a reflection of Bangladesh's resilience in maintaining export momentum despite global challenges.

Import Finance

NRBC Bank also provides robust import financing solutions that cater to a wide range of sectors, including manufacturing, trading, and services. The Bank finances the import of: Plant and machinery, Raw materials, Consumer and luxury goods, Spare parts, All other permissible items under regulatory guidelines

Additionally, the Bank facilitates the payment of import duties, helping businesses meet regulatory compliance and ensure smooth customs clearance. In 2025, import financing at NRBC Bank marginally declined to BDT 46,359.27 million, reflecting a 0.77% decrease over 2024, primarily reflecting broader market dynamics and prevailing external trade conditions within the national economy rather than any underlying business weakness.

Foreign Remittance Services

As Bangladesh continues to benefit significantly from remittance inflows, NRBC Bank has strengthened its remittance services to ensure speed, reliability, and nationwide accessibility. The Bank partners with leading global money transfer services such as Western Union, Xpress Money, Ria, Placid Express, and MoneyGram.

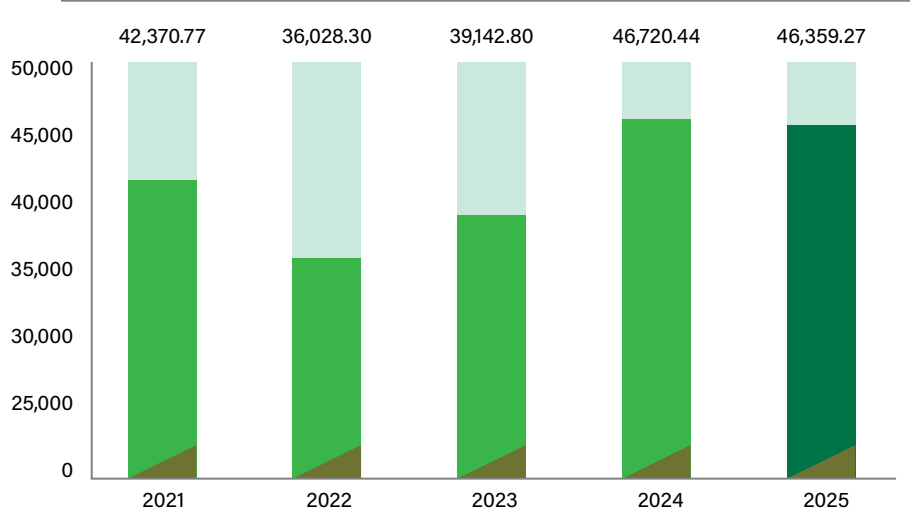
All NRBC Bank branches, Sub-Branches and Agent Banking outlets are now fully equipped to disburse foreign remittance instantly through an online platform. In 2025, total remittance inflow through the Bank reached BDT 14,806.27 million, showing a remarkable 43.43% growth compared to the previous year. This significant increase underscores the trust of overseas Bangladeshis and the Bank's efficiency in delivering remittances to recipients across the country.

5 years Snapshot of Foreign Exchange Business:

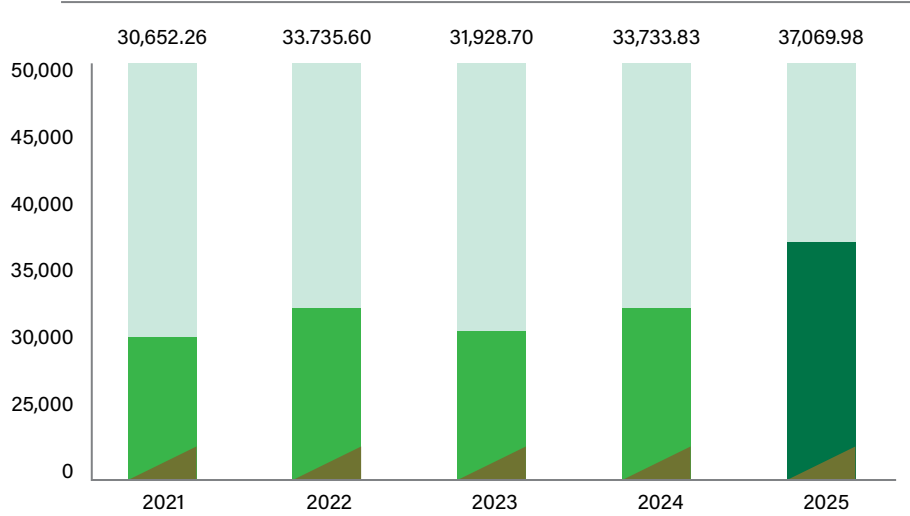
Figure in Million (BDT) unless otherwise Specified

Particulars	2025	2024	2023	2022	2021
Import	46,359.27	46,720.44	39,142.80	36,028.30	42,370.77
Export	37,069.98	33,799.83	31,928.70	33,735.60	30,652.26
Remittance	14,806.28	10,322.74	7,327.70	13,329.20	10,820.93
RMA	178	189	182	182	171
NOSTRO-Account	26	26	24	24	21
Foreign Remittance Sub-Agencies	9	9	9	9	9

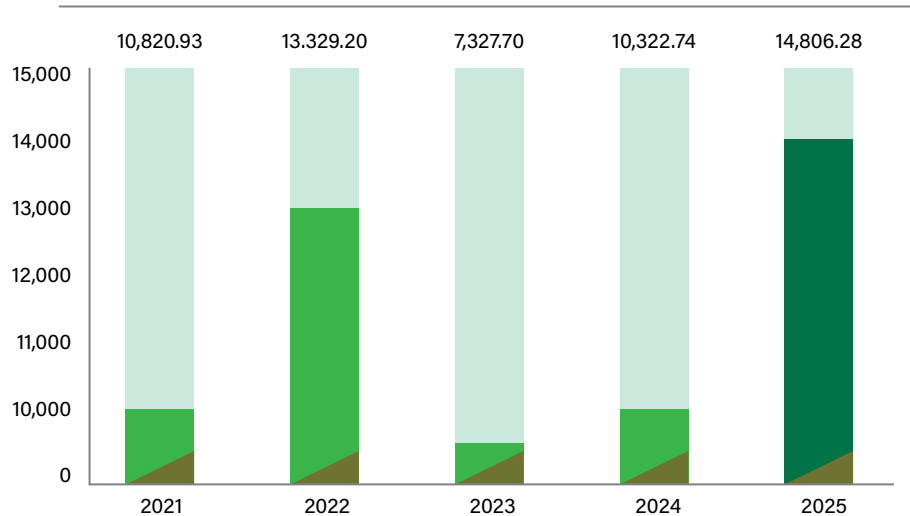
Import



Export



Remittance



Contribution to the Nation

NRBC Bank remains firmly committed to being a responsible financial institution that not only creates value for its stakeholders but also actively contributes to the broader economic development of Bangladesh. Guided by its core values and national priorities, the Bank has positioned itself as a partner in progress by supporting the government's long-term vision of achieving middle-income country status within this decade and becoming a developed nation by 2041.

As a values-based bank, NRBC Bank contributes to the socio-economic fabric of the country in multiple ways, both directly and indirectly. Through its wide range of banking services, the Bank facilitates entrepreneurship, trade, and financial inclusion by ensuring access to finance for individuals, SMEs, and communities across both urban and rural areas.

Over the years, the Bank has made a meaningful impact on national revenue mobilization. It diligently collects and deposits government revenue, including VAT, excise duties, and withholding tax, in full compliance with applicable laws and regulations. Taxes are deducted at the source during payment for goods and services, ensuring transparency and accountability in financial operations. Additionally, NRBC Bank fulfills its own corporate tax obligations by paying income tax on time, thus contributing directly to the national exchequer.

Beyond compliance, the Bank actively supports socio-economic initiatives, including participation in government bond programs, financing of priority sectors, and implementation of stimulus packages designed to revitalize the economy. Through these multifaceted contributions, NRBC Bank continues to play an integral role in shaping a stronger, more inclusive, and prosperous Bangladesh.

Contribution to the national exchequer over 5 years:

Figure in Million (BDT) unless otherwise Specified

Khat of Govt. Revenue	2025	2024	2023	2022	2021
Corporate Tax paid by bank & Tax deduction at Source	2,324.90	3,028.99	3,317.3	2,396.37	1,624.36
VAT	320.83	321.14	316.85	311.63	289.30
Excise Duty	536.45	444.73	423.75	325.81	239.18
Total	3,182.18	3,794.86	4,057.9	3,033.81	2,152.84

Recommendation of dividend

The Board of Directors' of its 235th meeting held on April 30, 2026 reviewed the directives issued by Bangladesh Bank through Letter No. BSD-6/WING-4/NRBC/2026-331 dated April 30, 2026 regarding dividend declaration for year ended 2025.

Before that the Audit Committee of its 70th meeting reviewed the direction- BSD-6/WING-4/2026-327 dated April 29, 2026 issued by Bangladesh Bank Inspection Team after Tri-party meeting as well as discussion with Statutory Auditor's to finalize the Audited Financial Statements (AFS) for the year ended 31 December 2025.

The Board of Directors' adopted the direction of Bangladesh Bank as well as recommendation of Board Audit Committee, henceforth, "No Dividend recommended to the Shareholders for year ended 2025"

Material changes before issue of Directors' Report

No other material change has been occurred between the end of the financial year and the date of the Directors' Report placing before the 13th AGM of the Bank:

- The Board of Directors of NRBC Bank PLC has been dissolved by Bangladesh Bank vide letter no. BRPD(BMMA)651/9(61) DA/2025-3559 dated March 12, 2025 and, before that, The Board is comprised 10 Members of the Board consisting Non-Executive and Independent Directors. New Board of Directors was formed comprising 07 (seven) Independent Directors of NRBC Bank PLC vide a letter no. BRPD(BMMA) 651/9(61) DA/2025-3560 dated March 12, 2025.
- No Dividend recommended by the Board of Directors in its 235th Board Meeting held on April 30, 2026 for the year 2025 by considering directive of Bangladesh Bank vide letter no. BSD-6/WING-4/NRBC/2026-331 dated April 30, 2026

Material Change of the state of company's affairs

- Change in Company's Business Nature [Section 184 (2a) of the Act]:

No Other Change in NRBC Bank Banking Business nature except contraction few geographical as well as relocation of business points with view to diversify the business by exploiting the opportunity.

b. Change in the company's subsidiaries or in the nature of the business [Section 184 (2b) of the Act]:

NRBCAML: The Board of Directors halted to start its business as Asset Manager of its 190th meeting held on October 14, 2024 considering prevailing capital market condition and infrastructures facilities.

NRBCBSL: Subsidiary NRBC Bank Securities Ltd did not change its nature of business.

c. Change in Classes of Bank's Business [Section 184 (2c) of the Act]:

No material changes in classes of Business and still aligned with Banking License condition. Some relocations of business points took place which had been done by due approval of the Board of Director during the financial year 2025.

Information and Explanation contained in the Auditor's Report

According to convention of finalize of Audited Financial Statement for the year ended December 31, 2025, A tripartite meeting was being held among Auditors Mahamud Sabuj & Co., Chartered Accountants & Syful Shamsul Alam & Co. (SSAC), Chartered Accountants Inspection team of Bangladesh Bank with the management of the Bank on April 22, 2026, In that meeting, a threadbare discussion was held for assets quality, adequate provision, presentation of audited financial statement and internal Control system.

Outcome of tripartite meeting as well as directive # BSD-6/WING-4/2026-327 dated April 29, 2026 of Department of Banking Inspection team-3 of Bangladesh Bank, audited financial statements has been finalized except difference of opinion issued by Statutory Auditor Mahamud Sabuj & Co., Chartered Accountants & Syful Shamsul Alam & Co. (SSAC), Chartered Accountants for the year ended December 31, 2025.

After that Statutory Auditor Mahamud Sabuj & Co., Chartered Accountants & Syful Shamsul Alam & Co. (SSAC), Chartered Accountants expressed their opinion amongst basic Information and Explanation contained in the Auditor's Report.

Related party transactions and its disclosure

The parties are considered to be related if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions. Parties are also considered to be related if they are subject to common control or significant influence.

Related party transaction is a transfer of resources, services, or obligations between related parties, regardless of whether a price is charged as per IAS 24 Related Party Disclosures. The Bank in normal course of business had transactions with other entities that fall within the definition of 'Related Party' as contained in International Accounting Standards (IAS)-24 (Related party disclosures) and as defined in the BRPD circular no 12/2022 and 03/2025.

The basis for related party transactions has been stated in the Corporate Governance Report and a statement of related party transactions also presented in the "Annexure-J" of Audited Financial Statements.

Utilization of proceeds raised through public issues

Bank received the proceeds of Initial Public Offering (IPO) amounting to Tk. 1,200 Million on April 29, 2021 followed on subscription from February 03, 2021 to February 09, 2021 and utilized the proceed by Bank within 3 (three) month as mentioned in the prospectus which duly report in the 9th and 10th Annual Report.

Directors, Remuneration

Directors are not entitled to any form of remuneration other than meeting attendance fees for their participation in the meetings of the Board and its Committees. Earlier arrangements provided for honorarium against attendance in meetings of the Board of Directors and its Committees, including the Executive Committee, Audit Committee, and Risk Management Committee.

At present, in line with BRPD Circular No. 02 dated 11 February 2024, the meeting fee for Directors has been standardized at BDT 10,000 per meeting, subject to applicable taxes. The Managing Director & CEO is duly authorized to ensure the disbursement of such fees in accordance with the said circular and relevant regulatory provisions.

Under the prevailing structure, Directors are eligible to receive meeting fees for participation in two (2) meetings of the Board of Directors, four (4) meetings of the Executive Committee, one (1) meeting of the Audit Committee, and one (1) meeting of the Risk Management Committee each month.

Furthermore, Independent Directors are entitled to a fixed monthly remuneration of BDT 50,000.00 subject to applicable taxes, as per applicable regulatory guidelines.

Fair Presentation of the financial statements by the management

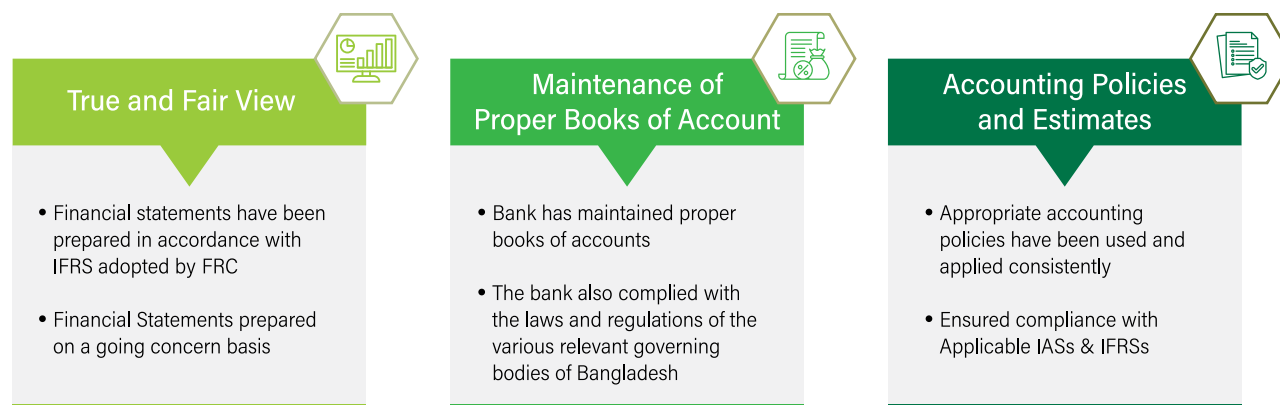
The Management of NRBC Bank is responsible for the preparation and fair presentation of the consolidated financial statements of the Group and also separate financial statements of the Bank in accordance with IAS/IFRSs. Furthermore,

Mahamud Sabuj & Co., Chartered Accountants & Syful Shamsul Alam & Co. (SSAC), Chartered Accountants, the statutory auditor of the Bank also mentioned responsibility of the management under segment "Responsibilities of Management and Those Charged with Governance for the Consolidated and Separate Financial Statements and Internal Controls" wherein cited that auditee prepared the consolidated and separate financial statements in accordance with International Financial Reporting Standards (IFRSs) as explained in note # 2 and for such internal control as management determines is necessary to enable the preparation of consolidated and separate financial statements that are free from material misstatement, whether due to fraud or error. The Auditee also comply Company Act, 1991 as amended and the Bangladesh Bank Regulations that require to ensure effective internal audit, internal control and risk management functions.

NRBC Bank remains committed to maintain the highest standards of financial reporting, transparency, and regulatory compliance. In line with this commitment, a Tri-party meeting was held on April 22, 2026, involving representatives from Bangladesh Bank, the Statutory Auditors and the Bank's Management. The primary objective of this meeting was to ensure the fair and accurate presentation of both the consolidated financial statements of the Group and the separate financial statements of the Bank for the year ended December 31, 2025.

Following this collaborative engagement, the Bank Supervision Department-6 (BSD-6) of Bangladesh Bank issued a formal directive Vide letter no. BSD-6/WING-4/2026-327 dated April 29, 2026 guiding the finalization of the audited financial statements subject to Bangladesh Bank vide letter no. BSD-6/WING-4/NRBC/2026-331 dated April 30, 2026. This initiative was part of a coordinated effort to eliminate any discrepancies so far with Statutory Auditor and to ensure that the financial disclosures reflect a true and fair view of the Bank's financial health and performance.

In summary, NRBC Bank's primary focus is to ensure the integrity and quality of the financial statements. Thus, while preparing the Annual Report, a true and fair presentation has been given top priority by embraced of the following principles.



Proper books of account maintained by the Bank

NRBC Bank maintains proper books of accounts in line with prevailing law. The Bank has a core banking solution "Bank Ultimous" and different application software for proper recording of all transactions in compliance with the Companies Act, 1994 and Bank Companies Act, 1991(As amendment 2023). The external auditors Mahamud Sabuj & Co., Chartered Accountants has provided their remarks in the SL No. (iv) Auditor's Report Segment "Report on other Legal and Regulatory Requirements"

Consistent application of appropriate accounting policies as well as accounting estimates

NRBC Bank consistently apply accounting policies i.e., specific principles, basis, conventions, rules and practices in preparing and presenting financial statements in order to comparability between financial statements of different accounting periods.

The significant accounting policies applied and accounting estimates used for preparing the financial statements of the Bank have been stated in detail in the notes # 2 In the Audited Financial Statement.

Follow up of IAS & IFRS in preparation of financial statements

The financial statements of the Bank as at and for the year ended 31 December 2025 have been prepared in accordance with applicable Bangladesh Financial Reporting Standards (BFRSs), the "First Schedule" (section 38) of the Bank

Companies Act 1991, as amended (up to 2023), BRPD Circular No. 14 dated 25th June 2003, other Bangladesh Bank Circulars, the Companies Act 1994, the Securities and Exchange Commission Rules 1987, and other laws and rules applicable in Bangladesh.

However, if the requirement of provisions and circulars issued by Bangladesh Bank differ from those of other regulatory authorities and accounting standards, the provisions and circulars issued by Bangladesh Bank shall prevail.

As such the Bank has departed from certain specific requirements of BAS/BFRSs which contradict with those of Bangladesh Bank, being the prime regulator, which are adequately disclosed in Note 2.2 (i) to (xviii) in the financial statements.

The Internal Control System

In today's dynamic and highly regulated financial environment, a robust internal control system is essential to ensure sustainable performance, long-term stability, and effective risk mitigation. As a modern commercial bank involved in diverse and complex financial activities, NRBC Bank places strong emphasis on maintaining a sound internal control culture, ethical governance practices, and transparency in all operations.

At NRBC Bank, our Internal Control and Compliance Division (ICCD) plays a central role in safeguarding the integrity of our banking operations. The Bank recognizes that internal control is not a standalone activity but an ongoing, integrated process embedded into every level of our organizational structure. It encompasses internal audit, compliance, and risk monitoring, and ensures that our activities are aligned with regulatory standards, internal policies, and international best practices.

In line with the "Guidelines on Internal Control & Compliance in Banks" issued by Bangladesh Bank (BRPD Circular No. 03/2016 and 06/2016), NRBC Bank has developed a comprehensive internal control system overseen by an experienced ICCD team. The Head of ICCD reports to the Senior Management and maintains a dotted reporting line to the Audit Committee of the Board, ensuring transparency and independence. Additionally, the Head of Internal Audit, while part of ICC administratively, reports directly and exclusively to the Audit Committee of the Board (ACB), reinforcing the Bank's commitment to unbiased oversight.

The Bank's Board of Directors has constituted an Independent Audit Committee to monitor and evaluate the effectiveness of the internal control mechanisms. This Committee meets periodically to review internal audit findings, assess the adequacy and transparency of financial disclosures, and evaluate compliance with regulatory requirements. It provides constructive guidance to management and ensures timely implementation of recommendations from both internal and external auditors, as well as those from regulatory bodies such as Bangladesh Bank.

Throughout 2025, NRBC Bank's ICCD conducted regular and surprise audits and inspections across all operational units of the Bank. These audits were carried out in accordance with the Internal Audit Manual and in compliance with the rules and instructions issued by regulatory authorities. Identified control weaknesses, if any, were promptly addressed through corrective measures to ensure operational resilience.

In addition to regulatory compliance, the Bank fosters a culture of ethical behavior, accountability, and good governance at every level. Internal control is viewed as a shared responsibility, continuously monitored and enhanced by the Board, senior management, and all operational staff. The ultimate goal is to ensure that all financial transactions are conducted in a secure, transparent, and compliant manner preserving stakeholder trust and supporting long-term institutional growth.

NRBC Bank remains steadfast in its commitment to strengthening internal control frameworks, minimizing operational risk, and aligning with the evolving regulatory landscape. Through continuous improvement, we aim to uphold our promise of safe and sound banking practices in the service of our customers, shareholders, and the broader economy.

Risk Management

In an increasingly complex and evolving financial landscape, effective risk management is fundamental to ensure the long-term sustainability, stability, and strategic success of NRBC Bank. The Bank has established a comprehensive and forward-looking risk management framework designed to align business operations with its defined risk appetite, assess potential impacts on capital, and maintain an optimal balance between risk and return.

NRBC Bank adopts a structured approach for identifying, assessing, and mitigating all categories of risk be it credit, operational, market, liquidity, or emerging strategic risks. The framework is underpinned by a robust three-lines-of-defense model, ensuring clear accountability and strong internal controls across the institution.

Throughout 2025, the Board of Directors and its delegated committees conducted regular reviews of the Bank's risk profile to ensure it remains aligned with regulatory expectations and the Bank's strategic objectives. These evaluations were complemented by regular stress testing exercises across a range of economic and operational scenarios. Such stress testing enables the Bank to assess its resilience and readiness to respond effectively to adverse market conditions or unforeseen disruptions.

The Division expanded its operational scope; formalized new risk management policies approved by the Board, and adopted updated procedures aligned with Bangladesh Bank guidelines and international best practices. The Bank also placed significant emphasis on risk awareness and culture at all organizational levels, ensuring that risk considerations are embedded into decision-making processes.

Special attention has been given to managing growing cybersecurity and information security risks—a byproduct of the Bank's on-going digital transformation. As financial services become increasingly technology-driven, NRBC Bank remains vigilant in enhancing its defenses against cyber threats through the implementation of cutting-edge digital security protocols and continuous monitoring mechanisms.

The Bank has institutionalized key governance forums to manage risk effectively. These include the Enterprise Risk Associates Forum (ERAF) and the Executive Risk Management Committee (ERMC), which continuously assess and resolve emerging risk issues. For matters requiring strategic oversight, the Board Risk Management Committee (BRMC) provides high-level direction and ensures alignment with the Bank's long-term goals.

In addition, NRBC Bank continues to enhance the use of data analytics and risk modeling tools to anticipate trends and identify early warning signals. These tools aid in making informed, risk-aware decisions that support sustainable business growth and capital protection.

As the financial ecosystem becomes more dynamic and competitive, NRBC Bank remains committed to strengthening its risk governance framework and reinforcing its resilience. By embedding a proactive risk culture, leveraging innovation, and aligning risk strategies with business priorities, the Bank ensures it remains well-positioned to protect stakeholder interests and deliver value in a rapidly changing world.

Protection of Minority Shareholders' Interest

Before the 13th AGM, Present Board of Directors was formed comprising 07 (seven) Independent Directors of NRBC Bank PLC vide a letter no. BRPD(BMMA) 651/9(61)DA/2025-3560 dated March 12, 2025 acts as stewardship of the shareholder. Being as a Listed Company, it is required to disclose Minority Interest in the ownership structure, Hence, such minority shareholdings not exist. NRBC Bank has two subsidiary NRBC Bank Securities Limited (NRBCSL) and NRBC Bank Management Limited (NRBCAML). Bank holds 99.49% and 99.99% shareholding respectfully of the both subsidiary and minority shareholding's interest duly protected in line with statutory remedy in section 233 of the Companies Act, 1994 of Bangladesh.

Going Concern of NRBC's Business Ability

Going concern is one of the fundamental assumptions in accounting on the basis of which financial statements are prepared.

NRBC Bank is assessed its going concern ability wherein no significant doubt upon Bank's ability to continue its business in the foreseeable future. The consolidated financial statements of the Bank have also been prepared on the assumption that the entity is a going concern and will continue in operation for the foreseeable future. In assessing the going concern status, the Board has also considered the current statement of financial position, the profit & loss statement, business portfolio, operational strengths, long-term strategy of the business and regulatory capital and liquidity plans and plans for future capital mobilization. Hence, it is assumed that NRBC has neither any intention nor in need of liquidate or curtail materially the scale of its operations in near future.

The issue of going concern is also reported in the audited financial statement in the Note # 2.6 and also auditor Mahamud Sabuj & Co., Chartered Accountants & Syful Shamsul Alam & Co., Chartered Accountants assessed the going concern ability mentioned in their auditor's responsibility of the Auditor's Report issued by them.

Furthermore, NRBC share valued posted below its per value as December 31, 2025 which is continuing depreciated due to Bangladesh's stock market faces significant challenges. Market Capitalization is far below than the net assets value of the entity which is beyond control of the Bank, but continuity the business with no intension to curtail its operation that may cast significant doubt upon the bank's ability to continue as a going concern.

Board of Directors Affairs and History Annual General Meeting (AGM)

During the Year 2025, the Board comprises 07 (seven) Independent Directors. All Board members are eminent personalities from diverse fields and experience, with the necessary qualification, skill sets, track record, integrity, and expertise as required under the applicable statutory provisions. The Board's composition is given in the Corporate governance report.

Board meetings and Members' attendance thereof

The number of Board meetings held during the year and attendance by each director is presented below:

SL	Name of the Members	Status in the Board	Total Meeting held during their period	Attended
01	Mr. Md. Ali Hossain Prodhania	Chairman & Independent Director	31	31
02	Mr. Md. Abul Bashir	Independent Director	31	31
03	Mr. Md. Anwar Hossain	Independent Director	31	31
04	Mr. Md. Nurul Haque	Independent Director	31	31
05	Barrister Md. Shafiqur Rahman	Independent Director	31	29
06	Prof. Dr. Syed Abul Kalam Azad	Independent Director	31	6
07	Mr. Muhammad Emdan Ullah	Independent Director	31	30

The Pattern of shareholding and disclosure thereof

a) Parent/Subsidiary/Associated Companies and other related parties:

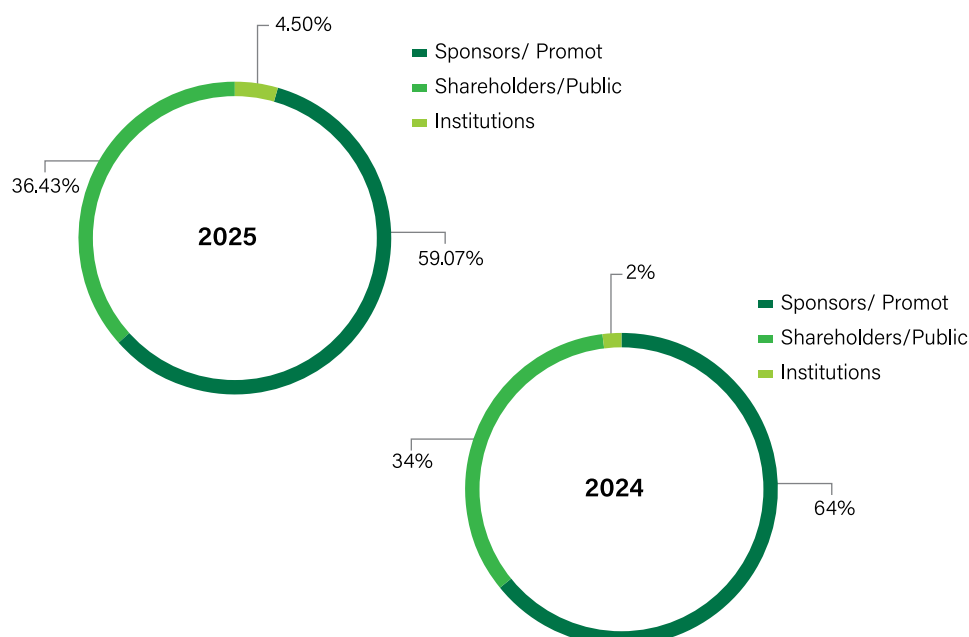
Bank has neither any parent/Associated yet to exist, nor its Subsidiary companies NRBC Bank Securities limited and NRBC Bank Asset Management limited hold any share of the Bank i.e., all shares hold by Sponsors/Promoters and Shareholders.

b) The Shareholding Pattern:

Shareholding Pattern of the Sponsors/ Shareholders for the year ended December 31, 2025:

ShareHolding	No. of Shareholders as on 31.12.2025	No. of Shares as on 31.12.2025	Ownership(%)
0000000001-0000010000	12,024	1,87,83,983	2.267%
0000010001-0000020000	700	98,16,845	1.185%
0000020001-0000030000	277	68,72,445	0.829%
0000030001-0000040000	161	56,34,596	0.680%
0000040001-0000050000	131	60,13,947	0.726%
0000050001-0000060000	69	38,27,187	0.462%
0000060001-0000070000	40	26,02,177	0.314%
0000070001-0000080000	33	24,81,254	0.299%
0000080001-0000090000	25	21,37,555	0.258%
0000090001-1000000000	257	77,04,79,543	92.980%
Total :	13,717	828,649,532	100.00%

Ownership Composition for the year ended December 31, 2025



Category	Shareholding as of 31.12.2025		Shareholding as of 31.12.2024	
	In Number	In Percentage	In Number	In Percentage
Sponsors/Promoters	489,467,463	59.07%	526,555,739	63.54%
Shareholders/Public	301886796	36.43%	285,414,573	34.45%
Institutions	37,295,273	4.50%	16,679,220	2.01%
Total	828,649,532	100.00%	828,649,532	100.00%

Shareholding structure of directors as of December 31, 2025

SL	Name of the Directors	Status	As of 31 December 2025		
			No. of Shares held	Taka	Holding %
1	Mr. Md. Ali Hossain Prodhania	Independent Director & Chairman	Nil	-	-
2	Mr. Md. Abul Bashar	Independent Director	Nil	-	-
3	Mr. Md. Anwar Hossain	Independent Director	Nil	-	-
4	Mr. Md. Nurul Haque	Independent Director	Nil	-	-
5	Barrister Md. Shafiqur Rahman	Independent Director	Nil	-	-
6	Prof. Dr. Syed Abul Kalam Azad	Independent Director	Nil	-	-
7	Mr. Muhammad Emdad Ullah	Independent Director	Nil	-	-
		Total	-	-	-

The Board of directors represent/hold Nil and Sponsors/Promoters/Directors jointly hold 59.07% share of the company, which is above of BSEC Directive No. SEC/CMRRCD/2009-193/119/Admin/112 dated November 22, 2011:

Aforesaid directors except independent directors hold above of 2% and below 5% of the paid-up capital as per directive of BSEC.

a) Shareholding position of Managing Directors & CEO, CFO, CS and Ho-ICC along with their spouse and minor child:

NRBC Bank completed its 5th year Audited Financial Statements after Trading Share inaugurated on March 22, 2021 followed on IPO BSEC's consent letter ref: BSEC/CI/IPO-307/2020/304 dated January 04, 2021. Aforesaid official affirm that including Managing Director & CEO did not hold any Share of NRBC Bank as of December 31, 2025 and on record date May 21, 2026.

General Body Meetings (AGM)

Scenario of the General Body Meetings was held in the last three years are given below:

General Body Meeting	Day, Date	Time	Venue
9th Annual General Meeting	June 02, 2022	11:00 a.m.	Digital Platform : Meeting held through Video Conferencing/ Other Audio Visual Means
10th Annual General Meeting	June 19, 2023	12:00 p.m.	Digital Platform : Meeting held through Video Conferencing/ Other Audio Visual Means
11th Annual General Meeting	June 13, 2024	12:00 p.m.	Hybrid System : Digital Platform and Physical Presence of Shareholders
12th Annual General Meeting	August 21, 2025	11:00 a.m.	Hybrid System : Digital Platform and Physical Presence of Shareholders

Share price and market capitalization

The year 2025 posed considerable challenges for the capital markets in Bangladesh. Both the Dhaka Stock Exchange (DSE) and Chittagong Stock Exchange (CSE) experienced notable fluctuations in trading volumes and market capitalization. These movements were primarily triggered by a combination of domestic uncertainties and global headwinds. A significant regime change, preceded by widespread political protests/unrest, introduced a period of heightened uncertainty in the local market. Concurrently, external factors such as tightening global financial conditions, inflationary pressures, and geopolitical conflicts which contributed to cautious investor sentiment.

As a result, the benchmark indices saw downward trends, and average daily turnover across the exchanges remained subdued throughout the year. Investor participation declined as many adopted a wait-and-see approach in light of the evolving macro-political landscape.

In response, the Bangladesh Securities and Exchange Commission (BSEC) took a proactive stance to restore market confidence. Regulatory measures introduced by BSEC included stricter oversight of trading practices, enhanced corporate disclosure requirements, and initiatives aimed at improving governance and transparency among listed companies. These actions were designed to create a more stable and investor-friendly capital market environment-capable of attracting both domestic and foreign investment in the long run.

NRBC Bank's stock performance mirrored the broader market sentiment. The decline reflects the overall bearish market trend rather than any specific weakening of the Bank's fundamentals.

Despite short-term market volatility, NRBC Bank remains focused on delivering long-term value to its shareholders through prudent financial management, consistent operational performance, and enhanced corporate governance. The Bank is confident that as macroeconomic and political stability returns, and with continued regulatory support, the capital market will recover and so will investor confidence in fundamentally strong institutions like NRBC Bank

Rotation of Director

Exiting Board of Directors was formed in persuasion of section 45 of Banking Company Act 1991 vide Bangladesh Bank letter no. BRPD(BMMA) 651/9(61)DA/2025-3560 dated March 12, 2025 those will conduct the 13th AGM of the Bank on June 25, 2026.

According to Section 15 and 15AA of Banking Act, 1991 (amended 2023) define election process along with tenure for being hold office as Director of Bank. Furthermore, BRPD Circular # 02 dated February 11, 2024 clarify the formation of Board of Directors.

However, clause 106, 107 and 108 of Article of Association (AOA) of the NRBC Bank, one third (1/3) of the directors who are serving the longest in office since last election will retire in every year in Annual General Meeting and Retired Director(s) will eligible for re-appointment.

In present scenario, process of retirement or re-appointment of Director's will be guided by Bangladesh Bank Direction from time to time before 13th AGM of the Bank.

Appointment of Independent Directors and Their Qualification

Appointment of Independent Director guided by BRPD Circular No. 02 dated 11 February 2024 and BRPD Circular No.03 dated 14 February 2024 in compliance with the Corporate Governance Code of Bangladesh Securities and Exchange Commission (BSEC) and Bank Companies Act, 1991 (Amendment up to 2023).

Presently, Board of Directors are comprising 07 (seven) Independent Directors appointed by Bangladesh Bank letter no. BRPD (BMMA) 651/9(61)DA/2025-3560 dated March 12, 2025.

Brief Biography and Qualification of Appointed Independent Directors are given below.

Independent Director	Qualification/Profile
<p>Md. Ali Hossain Prodhania</p>	<p>Mr. Md. Ali Hossain Prodhania completed his intermediate studies at Dhaka College and earned both his Bachelor's and Master's degrees in Finance from the University of Dhaka. He is currently pursuing a Doctorate in Business Administration (DBA), focusing on restructuring specialized banks. He served as the Managing Director of Bangladesh Krishi Bank from 2018 to 2021. He serves as a Supernumerary Professor at the Bangladesh Institute of Bank Management (BIBM).</p>
<p>Md. Abul Bashar</p>	<p>Mr. Md. Abul Bashar holds a Bachelor's and a Master's degree in English Literature from the University of Chittagong, an MSS in Economics from National University, and an MBA from Bangladesh Open University. In addition, he obtained a Bachelor of Laws (LLB) from National University in 2005. He is also a Diplomaed Associate of the Institute of Bankers, Bangladesh (DAIBB), reflecting his strong foundation in banking and finance. Prior to being appointed as an Independent Director of NRBC Bank, he served as an Executive Director (Grade 1) at Bangladesh Bank.</p>
<p>Md. Anwar Hossain</p>	<p>Mr. Md. Anwar Hossain holds both a Bachelor's and a Master's degree in Public Administration from the University of Dhaka, reflecting a strong academic foundation in governance and administrative studies. Prior to being appointed as an Independent Director of NRBC Bank, he served as an Executive Director at Bangladesh Bank.</p>
<p>Md. Nurul Haque</p>	<p>Mr. Md. Nurul Haque holds an MBA from the Institute of Business Administration (IBA), University of Dhaka, and earned both his BSc (Honours) and MSc degrees in Soil Science from the same university. He completed a Post Graduate Diploma in Personnel Management (PGDPM) from the Bangladesh Institute of Bank Management. He is a Diplomaed Associate of the Institute of Bankers, Bangladesh (DAIBB), and also obtained a Post Graduate Diploma in Personnel Management (PGDPM) from the Bangladesh Institute of Management. He undertook specialized training in System Design and Database Management at the Asian Institute of Technology (AIT), Bangkok, under a World Bank project, and has participated in various IT-focused training programs both at home and abroad.</p>
<p>Barrister Md. Shafiqur Rahman</p>	<p>Mr. Md. Shafiqur Rahman is a Barrister-at-Law, called to the Bar from the Honourable Society of Lincoln's Inn, United Kingdom. He holds an LL.B. (Hons) from the University of Wolverhampton and completed the Bar Vocational Course at Northumbria University, UK. His strong academic and professional legal background is further complemented by his early education at Notre Dame College, Bangladesh. He is an Advocate of the Supreme Court of Bangladesh.</p>
<p>Prof. Dr. Syed Abul Kalam Azad</p>	<p>Dr. Syed Abul Kalam Azad holds a Bachelor of Commerce and a Master's of Commerce in Marketing from the University of Dhaka. He later earned a second Master's degree in Business Administration from Western Illinois University, USA, and completed his Ph.D. from the University of Dhaka. His academic background reflects a strong foundation in business and marketing, supported by both local and international education. Dr. Azad was a veteran professor at Dhaka University and began his career as a lecturer at the University of Dhaka in 1975. Prior to joining as an Independent Director at NRBC Bank PLC, he worked as a professor in the Department of Marketing at AIUB from 2017 to 2025.</p>
<p>Muhammad Emdad Ullah</p>	<p>Mr. Muhammad Emdad Ullah holds a Bachelor (Honours) and a Master's degree in Accounting from the University of Dhaka. He is a qualified Cost and Management Accountant (1993), a Chartered Accountant (1995), and a Certified Public Accountant (USA, 2012). He has served as Chief Financial Officer (CFO), Finance Director, and Chief Internal Auditor in several renowned groups of companies in Bangladesh and Saudi Arabia. He is currently a Partner at J.U. Ahmed & Company, Chartered Accountants, an external audit firm.</p>

Appointment of Statutory Auditors of the Bank

Appointment of Statutory Auditor is the 3rd Agenda of the motion of 13th Annual General Meeting and appointment of auditor's is disseminated for consideration by Hon'ble shareholders:

In pursuant of the section 210 (2) of the companies Act, 1994 seconded by Article 149 of the Articles of Association of the Company (NRBC Bank PLC), Auditor(s) will be appointed in the annual General Meeting (AGM) along with their remuneration and hold office till the next AGM.

Furthermore, according to Clause 2 (2 & 3) of Gazette notification of BSEC/CMRRCD/2006-158/208/ Admin/81 dated June 20, 2018 "The company shall not appoint any firm of chartered accountants (Panel of Auditor means any partnership firm of Chartered Accountants selected by BSEC) or the auditor or audit firm shall not also be eligible as its statutory auditors for a consecutive period exceeding three years." as well as Bangladesh Bank no. BRPD/Taskforce /748/3/2024-5984 dated July 09, 2024 (BRPD Circular No 31/2024) "An auditor firm shall be appointed as auditor in any Bank for not more than successive three years"

Scope of work under new Bank Companies External Auditor's Rule 2024 is much wider than International Standards on Auditing (ISA) as well as Audit fees will be determined on basis of Asset size of the Bank as per ICAB Circular # 1/2/ ICAB(FRM&PR)778th Council on April 29/04/2025 which is much higher than year 2024. New promulgation already been noted by NRBC Board Audit Committee of its 70th meeting.

Mahamud Sabuj & Co., Chartered Accountants and Syful Shamsul Alam & Co., Chartered Accountants were the statutory auditor for the year 2025 of the Bank who completed (Mahamud Sabuj & Co.) Second and (Syful Shamsul Alam & Co.) first year tenor out three years on the basis of BRPD Circular No 31/2024, as such; aforesaid Auditor is eligible for reappointment for the Financial Year 2026.

The Audit Committee of Board of its 71th meeting held on May 12, 2026 re-appointed the joint Auditors for the year 2026.

By considering the recommendation of the Audit Committee of Board, The Board of Directors of its 237th meeting held on May 14, 2026 re-appointed Mahamud Sabuj & Co., Chartered Accountants and M/s. Syful Shamsul Alam & Co.(SSAC), Chartered Accountants as Joint statutory auditors of the Bank for the year 2026.

However, final approval for appointment of auditors will be confirmed by Bangladesh Bank after 13th AGM confirmation that will hold on June 25, 2026 subject to compliance of terms and condition of the BRPD/Taskforce /748/3/2024-5984 dated July 09, 2024 (BRPD Circular No 31/2024).

Appointment of Corporate Governance Compliance Auditor/Professional and fix their remuneration [BSEC/CMR-RCD/2006-158/207/Admin/80 dated June 18, 2018]

Appointment of Corporate Governance Compliance Auditor is the 4th Agenda of the motion of 13th Annual General Meeting and appointment is disseminating for consideration by Hon'ble shareholders:

As per clause 9 (Reporting and Compliance of Corporate Governance) of BSEC/CMRRCD/2006-158/207/Admin/80 dated June 18, 2018:

"The company shall obtain a certificate from a practicing Professional Accountant or Secretary (Chartered Accountant or Cost and Management Accountant or Chartered Secretary) other than its statutory auditors or audit firm on yearly basis regarding compliance of conditions of Corporate Governance Code of the Commission and shall such certificate shall be disclosed in the Annual Report."

Rejaul Karim & Co, Chartered Accountants was appointment as Corporate Governance Compliance Auditor in the 12th AGM for the year 2025 and already submitted their Compliance Corporate Governance with opinion of "Compliance is highly satisfactory in all respect after conducting due audit process"

Rejaul Karim & Co, Chartered Accountants submitted Expression of Interest (EOI) for being appointment as Corporate Governance Compliance Auditor vide # their letter no. RKC/CNCG/AUDIT/2026/03 on June 03, 2026 for Financial Year of 2026 with remuneration that is negotiable by both parties.

The Board of Directors in its 239th meeting held on June 08, 2026 appointed M/S Rejaul Karim & Co, Chartered Accountants as Corporate Governance Compliance Auditor of the Bank for the year 2026 at a remuneration of Tk. Tk.60,000.00 excluding VAT and such appointment will be confirmed in the 13th AGM.

Regulatory Capital

As of the end of 2025, NRBC Bank reported a Total Capital to Risk-Weighted Asset Ratio (CRAR) of 11.15% and a Common Equity Tier 1 (CET1) ratio of 7.08%, which were slightly below the regulatory thresholds. This temporary shortfall reflects broader challenges faced across the banking sector, including a tight liquidity environment, rising default pressures, and economic uncertainties influenced by global inflation and domestic market conditions.

Recognizing the importance of a strong capital base, the Bank has already implemented a detailed and proactive plan to restore capital levels in full alignment with regulatory standards. With prudent financial management and a forward-looking strategy, NRBC Bank is well-positioned to reinforce its capital adequacy and continue delivering secure and sustainable growth in the coming years. The details are presented on disclosure of financials and Basel-III reporting.

13th Annual General Meeting

13th Annual General Meeting (AGM) of the Bank will be held on June 25 (Thursday), 2026 at 11.00 AM (BST) through Hybrid System: Digital Platform and Physical Presence of Shareholders at venue "Banquet Hall, Kurmitola Golf Club" and part of digital platform i.e. online system by using the link <https://nrbcbank.bdvirtualagm.com> as per Directive of BSEC [Ref. BSEC/CMRRCD/2009-193/08-dated 10 March, 2021]. The Financial Statements for the year ended December 31, 2025 were adopted by Board of Directors in its 235th Board Meeting on April 30, 2026 and the Directors' Report were adopted by the Board of Directors in its 239th Board Meeting on June 08, 2026 for approval of the Shareholders in the 13th AGM of the Bank.

Directors' Responsibility Statement

The Directors confirm:

1. that in the preparation of the annual accounts, the applicable accounting standards had been followed, along with proper explanation relating to material departures;
2. that they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the Bank at the end of the financial year and of the profit of the Bank for that period;
3. that they have taken proper and sufficient care for the maintenance of adequate accounting records, in accordance with the provisions of the Bank Company Act, 1991 and the Companies Act, 1994 for safeguarding the assets of the Bank and for preventing and detecting fraud and other irregularities;
4. that they have prepared the annual accounts on a going concern basis;
5. that they have laid down internal financial controls to be followed by the Bank and that such internal financial controls are adequate and were operating effectively; and
6. that they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Acknowledgements and Gratitude

NRBC Bank is grateful to the Government of the People's Republic of Bangladesh, Bangladesh Bank, Bangladesh Securities and Exchange Commission and other Regulatory and Development Authority of Bangladesh for their continued co-operation, support guidance and wise counsel. NRBC Bank wishes to thank its investors, the domestic and international banking community, rating agencies, depositories and other stakeholders for their support. NRBC Bank would like to take this opportunity to express sincere thanks to its valued Shareholders and customers for their continued patronage, thank you for placing the highest trust and confidence in us. They are truly at the heart of the organisation, having built it to its current strength. The Directors express their deep sense of appreciation to all the employees whose outstanding professionalism, commitment and initiative have made the organisation's growth and success possible and continue to drive its progress. Together, our success has been defined by touching the lives of millions around the country. Finally, the Directors wish to express their gratitude to the Members for their trust and support.

For and on behalf of the Board



Md. Ali Hossain Prodhania
Chairman