



114, Motijheel Commercial Area
Dhaka-1000
Bangladesh

NRB Commercial Bank Limited

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Un-audited 1st Quarter Financial Statements for the period
ended 31 March 2015

NRB COMMERCIAL BANK LIMITED

Balance Sheet

As at 31 March 2015

Particulars	Note	Amount in Taka	
		31-Mar-15	31-Dec-14
PROPERTY AND ASSETS			
Cash:			
In Hand (Including Foreign Currencies)	3	1,562,527,228	1,366,111,665
Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)	3.1	284,125,219	226,188,773
Balance with other banks and financial institutions	3.2	1,278,402,010	1,139,922,892
In Bangladesh			
Outside Bangladesh			
Balance with other banks and financial institutions	4	2,624,543,678	2,349,012,862
In Bangladesh		2,359,539,496	2,207,057,181
Outside Bangladesh		265,004,183	141,955,681
Money at call and short notice	5	-	-
Investments	6	4,908,784,917	5,669,758,212
Government		3,428,428,834	4,196,290,738
Others		1,480,356,083	1,473,467,474
Loans and advances	7	16,678,888,220	14,412,251,270
Loans, cash credits, overdrafts etc./ investments	7.2	16,603,363,624	13,752,930,739
Bills purchased and discounted	8	75,524,595	659,320,531
Fixed assets including premises, furniture and fixtures	9	359,983,655	342,892,142
Other assets	10	672,412,220	708,086,645
Non - banking assets			-
Total assets		26,807,139,918	24,848,112,795
LIABILITIES AND CAPITAL			
Liabilities			
Borrowings from other banks, financial institutions and agents	11	1,066,271,571	1,509,084,936
Deposits and other accounts	12	19,800,318,396	17,270,880,701
Current accounts and other accounts		1,047,461,514	1,022,531,737
Bills payable		193,347,600	209,141,940
Savings bank deposits		643,056,117	510,953,294
Special notice deposits		513,525,591	383,759,108
Fixed deposits		12,304,296,147	11,191,907,556
Other deposits		4,098,631,427	3,452,587,066
Other liabilities	13	1,316,577,239	1,486,579,768
Total liabilities :		22,183,167,206	20,266,545,406
Total Shareholders' Equity			
Paid -up capital	14	4,623,972,712	4,581,567,389
Statutory reserve	15	4,446,059,000	4,446,059,000
Other reserve	16	63,728,432	44,388,286
Retained earnings	17	23,814,014	34,983,992
		90,371,267	56,136,112
Total Liabilities and Shareholders' Equity		26,807,139,918	24,848,112,795

NRB COMMERCIAL BANK LIMITED
Balance Sheet
As at 31 March 2015

Particulars	Note	Amount in Taka	
		31-Mar-15	31-Dec-14
OFF - BALANCE SHEET EXPOSURES			
Contingent liabilities	18	5,856,264,452	4,492,661,041
Acceptances and endorsements		1,661,003,919	1,243,538,325
Letters of guarantee		1,298,699,573	939,681,706
Irrevocable letters of credit		2,128,778,250	1,650,503,701
Bills for collection		767,782,710	658,937,308
Other contingent liabilities		-	-
Other commitments			
Documentary credits and short term trade -related transactions			
Forward assets purchased and forward deposits placed			
Undrawn note issuance and revolving underwriting facilities			
Undrawn formal standby facilities , credit lines and other commitments			
Liabilities against forward purchase and sale			
Total Off-Balance Sheet exposures including contingent liabilities		<u>5,856,264,452</u>	<u>4,492,661,041</u>
Other memorandum items			
Value of travellers cheques			
Value of savings certificates (sanchaya patra)			

These Financial Statements should be read in conjunction with annexed notes (1 to 44)



Harunur Rashid
Chief Financial Officer



Dewan Mujibur Rahman
Managing Director & CEO

Dhaka, 11 March 2015

NRB COMMERCIAL BANK LIMITED

Profit and Loss Account

For the Period ended 31 March 2015

Particulars	Note	Jan'15-Mar'15 Taka	Jan'14-Mar'14 Taka
OPERATING INCOME			
Interest income	19	591,726,596	311,615,872
Less: Interest paid on deposits and borrowings, etc.	20	511,307,260	201,742,629
Net interest income		80,419,336	109,873,244
Investment income	21	192,666,418	32,796,393
Commission, exchange and brokerage	22	46,633,661	7,833,696
Other operating income	23	13,552,555	1,443,604
Total operating income (A)		333,271,970	151,946,937
OPERATING EXPENSES			
Salary and allowances	24	75,102,761	45,267,310
Rent, taxes, insurance, electricity, etc.	25	40,524,927	27,345,283
Legal expenses	26	38,611	75,150
Postage, stamps, telecommunication, etc.	27	4,795,788	2,714,039
Stationery, printing, advertisement, etc.	28	5,803,036	9,223,116
Chief Executive's salary and fees	29	2,175,000	2,025,000
Directors' fees & meeting expenses	30	1,186,725	732,329
Auditors' fees	31	-	-
Charges on loan losses	32	-	-
Depreciation and repairs of Bank's assets	33	19,304,774	9,373,851
Other expenses	34	33,589,562	14,900,153
Total operating expenses (B)		182,521,184	111,656,231
Profit before provision (C = A-B)		150,750,786	40,290,705
Provision against loans and advances	35	39,854,380	27,947,167
Provision for diminution in value of investments	36	1,809,604	2,190,581
Other provisions	37	12,386,070	4,787,475
Total provision (D)		54,050,054	34,925,224
Profit before taxation (C-D)		96,700,732	5,365,481
Provision for taxation	38	43,125,430	1,394,208
Current tax		(9,609,469)	865,174
Deferred tax		52,734,899	529,034
Net profit after taxation		53,575,301	3,971,274
Appropriations:			
Statutory reserve		19,340,146	1,073,096
General reserve		-	-
Dividends, etc.		-	-
Retained surplus		34,235,155	2,898,178
Net profit attributable to the shareholders:			
Earnings per share (EPS)	39	0.1205	0.0089

These Financial Statements should be read in conjunction with annexed notes (1 to 44)



Harunur Rashid
Chief Financial Officer



Dewan Mujibur Rahman
Managing Director & CEO

NRB COMMERCIAL BANK LIMITED
Statement of Cash Flows
For the Period ended 31 March 2015

Particulars	Note	Amount in Taka	
		Jan'15-Mar'15	Jan'14-Mar'14
A. Cash flows from operating activities			
Interest receipts in cash		605,763,362	263,917,995
Interest paid in cash		(415,546,446)	(143,617,163)
Dividend receipts		288,050	-
Fee and commission receipts in cash		46,633,661	7,833,696
Recoveries on loans previously written off		-	-
Payments to employees		(81,757,510)	(57,347,922)
Payments to suppliers		(6,319,081)	(9,171,059)
Income taxes paid		-	-
Receipts from other operating activities	40	242,004,896	34,229,860
Payments for other operating activities	41	(92,803,123)	(39,497,042)
Operating profit before changes in operating assets & liabilities		298,263,810	56,348,365
Increase/decrease in operating assets and liabilities			
Purcahsed of Trading Security		-	-
Loans and advances to Other Bank(s)		-	-
Loans and advances to customers		(2,265,141,938)	(3,317,112,543)
Other assets	42	(8,675,101)	(52,104,989)
Deposits from other bank(s)		-	-
Deposits from customers		2,529,437,695	3,360,611,931
Trading liabilities (short-term borrowings)			
Other liabilities	43	(353,269,938)	173,916,694
Net increase/(decrease) in operating liabilities		(97,649,282)	165,311,093
Net cash from operating activities (A)		200,614,528	221,659,458
B. Cash flows from investing activities			
(Purchase)/ sale of government securities	44	756,599,926	(191,242,460)
(Purchase)/sale of Non-trading Security		(6,888,609)	(54,632,253)
(Purcahsse)/Sale of Share/Securities		(35,658,100)	(26,611,747)
(Purchase)/ sale of property, plant and equipment		714,053,217	(272,486,460)
Net cash from/(used) in investing activities(B)			
C. Cash flows from financing activities			
Borrowing from other Bank(s)/ Bangladesh Bank		(442,813,365)	263,084,936
Increase/(decrease) in long-term borrowings/ Loan Capital & Debt Capital		-	-
Receipt from issue of Ordinary Shares		-	72,209,188
Dividend paid		-	-
Net cash from/(used) in financing activities (C)		(442,813,365)	335,294,124
D.Net increase/(decrease) in cash and cash equivalents (A+B+C)		471,854,379	284,467,122
E. Effects of exchange rate changes on cash and cash equivalents			
F. Cash and cash equivalents at the beginning of the year		3,715,620,227	4,522,647,004
Cash and cash equivalents at the end of the year [D+E+F]		4,187,474,606	4,807,114,126
Cash and cash equivalents:			
Cash	3.1	284,125,219	97,127,650
Prize bonds	6.1	403,700	61,000
Money at call and on short notice	5	-	-
Reverse Repo			-
Balance with Bangladesh Bank and its agent bank(s)	3.2	1,278,402,010	439,760,427
Balance with other banks and financial institutions	4	2,624,543,678	4,270,165,049
		4,187,474,606	4,807,114,126

These Financial Statements should be read in conjunction with annexed notes (1 to 44)



Harunur Rashid
Chief Fianacial Officer



Dewan Mujibur Rahman
Managing Director & CEO

NRB COMMERCIAL BANK LIMITED
Statement of Changes in Equity
As of 31 March 2015

Particulars	Paid-up capital	Statutory reserve	Foreign Currency translation Gain/(loss)	Reserve for amortization of treasury securities (HTM)	Reserve for revaluation of treasury securities (HFT)	Retained earnings	Total
Opening Balance	4,446,059,000	44,388,286	-	1,773	34,982,219	56,136,112	4,581,567,389
Addition of paid up capital							-
Effects of changes in accounting policy	-						-
Net profit after taxation for the Period						53,575,301	53,575,301
Transfer to statutory Reserve		19,340,146				(19,340,146)	-
Cash Dividend Paid						-	-
Reserve for HFT treasury securities					(11,169,978)	-	(11,169,978)
Reserve for HTM securities				-			-
Currency translation difference			-				-
Balance at 31 March 2015	4,446,059,000	63,728,432	-	1,773	23,812,240	90,371,267	4,623,972,712
Balance at 31 December 2014	4,446,059,000	44,388,286	-	1,773	34,982,219	56,136,112	4,581,567,389

These Financial Statements should be read in conjunction with annexed notes (1 to 44)


Harunur Rashid
Chief Financial Officer


Dewan Mujibur Rahman
Managing Director & CEO

Dhaka, 11 March 2015

NRB COMMERCIAL BANK LIMITED
Liquidity Statement
Assets and Liability Maturity Analysis
As of 31 March 2015

Particulars						Total
	Up to 1 month	1-3 months	3-12 months	1-5 years	Above 5 years	
Assets						
Cash in hand and with banks	339,305,913	93,401,628	-	-	1,129,819,688	1,562,527,228
Balance with other banks and financial institutions	862,781,485	993,878,672	760,583,678	7,299,843	-	2,624,543,678
Money at call and on short notice	-	-	-	-	-	-
Investments	34,699,187	111,697,381	216,694,920	2,375,944,298	2,169,749,132	4,908,784,917
Loans and advances	2,000,210,580	3,347,817,708	5,922,431,326	3,364,017,793	2,044,410,814	16,678,888,220
Fixed assets including premises, furniture and fixtures	-	-	-	-	359,983,655	359,983,655
Other assets	20,603,439	34,505,759	60,310,065	134,922,517	422,070,440	672,412,220
Non-banking assets	-	-	-	-	-	-
Total Assets (A)	3,257,600,602	4,581,301,147	6,960,019,989	5,882,184,452	6,126,033,728	26,807,139,918
Liabilities						
Borrowings from Bangladesh Bank, other banks, financial institutions and agents	(918,507,187)	-	(147,764,384)	-	-	(1,066,271,571)
Deposits and other accounts	(4,014,347,020)	(6,137,277,652)	(4,872,999,856)	(3,409,009,771)	(1,366,684,098)	(19,800,318,396)
Provision and other liabilities	(78,258,861)	(171,112,691)	(605,992,506)	(54,834,086)	(406,379,095)	(1,316,577,239)
Capital & Reserve	-	-	-	-	(4,623,972,712)	(4,623,972,712)
Total Liabilities (B)	(5,011,113,067)	(6,308,390,343)	(5,626,756,746)	(3,463,843,856)	(6,397,035,905)	(26,807,139,918)
Net Liquidity Excess/(Shortage) (A-B)	(1,753,512,465)	(1,727,089,196)	1,333,263,242	2,418,340,595	(271,002,177)	0.50

These Financial Statements should be read in conjunction with annexed notes (1 to 44)


Harunur Rashid
Chief Financial Officer


Dewan Mujibur Rahman
Managing Director & CEO

Dhaka, 11 March 2015

NRB COMMERCIAL BANK LIMITED
Selective Notes to the Financial Statements
For the Period ended 31 March 2015

1 Accounting Policies:

Accounting policies have been followed in preparing these financial statements are same as applied in financial statements of the Bank of preceding financial year 2014.

2 Provision and Others:

a. Loans & Advances:

Provisions for loans and advances has been made as per directives of Bangladesh Bank issued from time to time.

b. Investment:

Provisions for diminution in value of investment is made for loss arising on diminution value of investment in quoted shares and is given effect in the accounts on quarterly basis.

c. Taxation:

Provision for income tax has been made on taxable income after necessary add back in accordance with the provisions of Finance Act 2014, the Income Tax Ordinance 1984 and other relevant legislation as applicable.

d. Others:

Figures relating to previous year/period included in this report have been rearranged, wherever considered necessary.

		Amount in Taka	
		31-Mar-15	31-Dec-14
3	Cash:		
	Cash In Hand	(Note: 3.1)	284,125,219
	Balance with Bangladesh Bank and its agent bank(s)	(Note: 3.2)	1,278,402,010
			1,562,527,228
3.1	Cash In Hand		
	In local currency	(Note: 3.1.1)	274,046,375
	In foreign currency		10,078,844
			284,125,219
3.1.1	Cash In Hand:		
	Cash in Hand-Vault		267,522,875
	Cash in ATM		6,523,500
			274,046,375
3.2	Balance with Bangladesh Bank and its agent bank(s)		
	In local currency (LCY)	(Note: 3.2.1)	1,184,953,295
	In foreign currency (FCY)		93,448,715
	Sonali Bank Ltd.		1,278,402,010
	(as an agent bank of Bangladesh Bank) - local currency		-
3.2.1	Balance with Bangladesh Bank and its agent bank(s)-LCY		
	Bangladesh Bank, Dhaka Office		1,183,665,584
	Bangladesh Bank, Chittagong Office		832,250
	Bangladesh Bank, Barisal Office		136,324
	Bangladesh Bank, Sylhet Office		219,137
	Bangladesh Bank, Rajshahi Office		100,000
			1,184,953,295
			990,144,335
			149,778,557
			1,139,922,892
4	Balance with other banks and financial institutions		
	In Bangladesh	(Note: 4.1)	2,359,539,496
	Outside Bangladesh	(Note: 4.2)	265,004,183
			2,624,543,678
4.1	In Bangladesh		
	i. <u>Current Deposits:</u>		
	Bank Asia Ltd, Ruhitpur Br.		1,328
	Standard Bank Ltd, Principal Br.		87,224
	NCC Bank Ltd., Bhaban Br. Visa Settlement		993,709
			1,082,261
			88,650
	ii. <u>Special Notice Deposits</u>		
	Mercantile Bank Ltd, Main Br.		21,487,184
	Mercantile Bank Ltd., Agrabad Br.		-
	Mercantile Bank Ltd., Sylhet Br.		2,209,115
	Mercantile Bank Ltd., Barisal Br.		4,491
	Mercantile Bank Ltd., Rajshahi Br.		3,256
	NCC Bank Ltd., Motijheel Br.		1,287,463
	Southeast Bank Ltd., Principal Br.		9,172,134
	Eastern Bank Ltd., Principal Br.		9,940,177
	Jamuna Bank Ltd., FEX Br.		658,263
	Agrani Bank Ltd., Principal Br.		1,694,566
	Trust Bank Ltd for Q-cash Settlement		1,359,162
			47,815,812
			27,638,968
			208,140
			3,425
			4,770
			3,287,463
			12,253,134
			503,732
			661,297
			1,694,566
			62,734
			46,318,231

Amount in Taka	
31-Mar-15	31-Dec-14

7 Loans and advances	<u>16,678,888,220</u>	<u>14,412,251,270</u>
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7.2 Broad category-wise breakup

In Bangladesh

Loans	10,554,114,270	8,889,077,803
Overdrafts	3,923,226,347	3,083,268,491
Cash Credit	2,126,023,007	1,780,584,444
	16,603,363,624	13,752,930,739

Outside Bangladesh

Loans	-	-
Overdrafts	-	-
Cash Credit	-	-
	-	-
	<u>16,603,363,624</u>	<u>13,752,930,739</u>

7.3 Product wise Loans and Advances:

Overdraft	3,923,226,347	1,765,550,424
Cash Credit	2,126,023,007	1,111,332,198
Time loan	2,814,059,861	1,865,709,664
Term loan	2,893,044,763	2,507,836,808
Payment Against Document	56,646,721.32	10,893,238
Loans against Trust Receipt	634,101,107	286,837,920
Packing Credit	56,148,552	65,279,831
EDF Loan	282,631,981	517,568,032
Lease Fiance & Hire Purchase	1,226,096,499	854,592,481
Consumer Loan	647,911,545	164,247,088
Staff Loan	157,225,168	130,250,777
Other Loans and Advances	1,861,772,668	5,132,152,809
	<u>16,678,888,220</u>	<u>14,412,251,270</u>

7.4 Classification of loans, advances and lease/investments

Unclassified

Standard	16,541,281,289	14,412,251,270
Special Mention Account (SMA)	39,305,418	-
	<u>16,580,586,706</u>	

Classified

Substandard	98,301,514	-
Doubtful	-	-
Bad/Loss	-	-
	<u>98,301,514</u>	

8 Bills purchased and discounted:

Repayable in Bangladesh	56,810,166	72,402,156
Repayable outside Bangladesh	18,714,429	586,918,375
	<u>75,524,595</u>	<u>659,320,531</u>

	Amount in Taka	
	31-Mar-15	31-Dec-14
9 Fixed assets including premises, furniture and fixtures of the Bank		
Land, Building and Construction	-	-
Furniture and fixtures	124,128,496	110,682,157
Equipment and Machinery	277,284,162	255,111,985
Motor Vehicles	16,500,000	16,500,000
Professionals and Reference Books	23,370	23,370
Leased Assets: Motor Vehicle	27,106,624	27,106,624
Less: Accumulated Depreciation	445,042,652	409,424,136
Book Value	<u>359,983,655</u>	<u>342,892,142</u>

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

10 Other assets

Advance Security Deposit	825,671	751,171
Stock of Stationery and printing items [Note -10.1]	3,574,020	3,057,975
Suspense Account [Note -10.2]	43,332,790	39,215,096
Stamps in Hand	555,802	451,011
Advance Office Rent	345,308,131	354,756,402
Interest Receivable on Balance with Other Banks & FIs	50,594,334	64,631,100
Interest Receivable on Call Loan	0	0
Interest Receivable on Treasury Bonds	86,891,217	102,207,809
Interest Receivable on Bonds	4,763,889	25,521,269
Prepaid Insurance Premium	1,909,106	1,248,478
Advance Income Tax [Note -10.3]	100,201,681	91,288,052
Membership with Visa Worldwide PLC Ltd	2,311,500	2,311,500
Pre-paid Expense House Furnishing and LFA	18,860,225	14,380,476
Dividend Receivable on Share	8,266,304	8,266,304
Inter Branch General Account Balance (Note 10.4)	<u>5,017,549</u>	-
	<u>672,412,220</u>	<u>708,086,645</u>

10.1 Stock of Stationery and printing items

Printing Stationery	2,468,399	2,066,310
Security Papers	635,071	660,115
Security Stationery - CARD	470,550	331,550
	<u>3,574,020</u>	<u>3,057,975</u>

10.2 Suspense Account:

Advance against New Branches	7,070,389	6,470,389
Advance against Interior Decorations	21,200,000	20,800,000
Encashment of Savings Certificate	-	200,000
Advance against Supplier	2,655,000	-
Cash Remitted	5,000,000	-
Advance against TA/DA	101,000	-
Interest Paid on Savings Certificate	764,750	171,300
Suspense Account Bank POS	521,967	-
Suspense Others	6,017,744	11,573,027
Stamp for Utility Bill Collection	1,940	380
	<u>43,332,790</u>	<u>39,215,096</u>

10.3 Advance Income Tax

Opening Balance	91,288,052	-
Add: Paid during the year	-	-
Add: Withholding Tax during the year [Tax on interest and vehicle] (10.3a)	8,913,629	91,288,052
	<u>100,201,681</u>	<u>91,288,052</u>
Less: Settlement during the year	-	-
	<u>100,201,681</u>	<u>91,288,052</u>

10.3a Withholding Tax at source

TDS @10% & 15% on Interest Income from Balance with Banks
 TDS@10% on FDR Interest Income with FIs
 TDS @ 20% on Cash Dividend received from Quoted Share
 Unfront @ 5% on Interest of T-Bills
 Advance Tax to Dhaka City Corporation (South+North)
 Advance Tax for Bank's Pool Vehicles

Amount in Taka	
31-Mar-15	31-Dec-14
33,301,234	33,251,523
44,114,445	36,560,209
115,350	62,740
22,288,653	21,032,080
2,000	1,500
380,000	380,000
<u>100,201,681</u>	<u>91,288,052</u>

10.4 Inter Branch General Account Balance

Inter Branch General Account Debit Balance
 Inter Branch General Account Credit Balance

No. of Entry

5	5,475,094	-
3	457,545	-
	<u>5,017,549</u>	<u>-</u>

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

Amount in Taka	
31-Mar-15	31-Dec-14

11 Borrowings from other Banks, Financial Institutions and Agents

In Bangladesh (Note 11.1)	1,066,271,571	1,509,084,936
Outside Bangladesh	-	-
	<u>1,066,271,571</u>	<u>1,509,084,936</u>

11.1 In Bangladesh

Bangladesh Bank (Refinance under SPD/SME)	147,764,384	163,084,936
Bangladesh Bank (LS/REPO)	147,500,000	986,000,000
REPO Borrowing from other Bank and FIs	541,007,187	-
Other Banks (Borrowings from Call)	230,000,000	360,000,000
	<u>1,066,271,571</u>	<u>1,509,084,936</u>

12 Deposits and other accounts

Deposit from Inter Bank (note-12.1)	1,050,000,000	550,000,000
Deposit from Customers (Note-12.2)	18,750,318,396	16,720,880,701
	<u>19,800,318,396</u>	<u>17,270,880,701</u>

12.1 Deposits from Inter Bank

Fixed Deposit:		
Rajshahi Krishi Unnyan Bank	50,000,000	50,000,000
Rupali Bank Ltd.	500,000,000	500,000,000
Basic Bank Ltd.	200,000,000	-
Agrani Bank Ltd.	300,000,000	-
	<u>1,050,000,000</u>	<u>550,000,000</u>

12.2 Deposits and other accounts

i. Current accounts and other accounts		
Current Deposit	638,888,228	650,823,345
Foreign Currency Deposit	81,726,753	38,987,524
Deposit Under Q-Cash	467,695	116,257
Sundry Deposit	326,378,838	332,604,611
	<u>1,047,461,514</u>	<u>1,022,531,737</u>
ii. Bills Payable		
Pay Order	193,347,600	209,141,940
iii. Savings Bank Deposit		
	643,056,117	510,953,294
iv. Term Deposit/Fixed Deposit		
Fixed Deposit	12,254,296,147	11,141,907,556
Short Term Deposit	513,525,591	383,759,108
Deposit Under Schemes	4,098,631,427	3,452,587,066
	<u>16,866,453,166</u>	<u>14,978,253,730</u>

12.2.1 Sundry Deposit

Margin on Letter of Guarantee	49,395,972	32,111,179
Margin on L/C	226,777,197	253,524,095
Margin on Export Bills	3,251,080	2,192,330
Margin-Others	81,000	-
Security Deposits	2,867,419	14,121,119
Risk Fund on Loans and Advances	2,233,577	1,867,872
Provident Fund	1,893,806	-
Employees Welfare Fund	2,344,969	1,723,875
VAT, Excise Duty and Withholding Tax	22,608,726	19,670,261
Value Added Tax - VAT on Utility Bills Collection	2,205,905	2,284,447
Sundry Creditors	4,146,216	174,945
Proceed From Lottery Sale	18,150	300
Other Sundry Deposits	8,554,822	4,934,188
	<u>326,378,838</u>	<u>332,604,611</u>

Amount in Taka	
31-Mar-15	31-Dec-14
638,888,228	650,823,345
57,875,051	45,985,796
326,378,838	332,604,611
81,726,753	38,987,524
467,695	116,257
193,347,600	209,141,940
1,298,684,164	1,277,659,473

12.5 Demand and Time Deposits

A. Demand Deposits

Current Accounts and Other Accounts
 Savings Deposits (9%)
 Sundry Deposit
 Foreign Currency Deposit
 Deposit Under Cash
 Bills Payable

638,888,228	650,823,345
57,875,051	45,985,796
326,378,838	332,604,611
81,726,753	38,987,524
467,695	116,257
193,347,600	209,141,940
1,298,684,164	1,277,659,473

B. Time Deposits

Savings Deposits (91%)
 Short Notice Deposits
 Fixed Deposits
 Deposit Under Schemes

585,181,066	464,967,498
513,525,591	383,759,108
13,304,296,147	11,141,907,556
4,098,631,427	3,452,587,066
18,501,634,232	15,443,221,228
19,800,318,396	16,720,880,701

	Amount in Taka	
	31-Mar-15	31-Dec-14
13 Other Liabilities		
Provision against Loans and Advances	197,859,960	158,005,580
Provision for Off Balance Sheet items	50,884,817	38,498,747
Provision for Gratuity	-	6,300,000
Accrued Interest (Note 13.1)	408,177,078	312,416,263
Current Income Tax Payable (Note 13.2)	91,880,708	101,490,177
Deferred Tax Liabilities (Note 39)	72,661,752	19,926,853
Provision against Expenses-Rent	2,001,400	4,013,600
Provision for Incentive Bonus	17,290,550	17,290,550
Provision for Telephone Bill-Office	46,261	118,406
Provision for Telephone Bill-Residence	8,399	9,715
Provision for Power and Electricity Expense	367,457	884,640
Provision for Wasa, Gas and Sewerage Bill	57,076	63,134
Provision for Plant Maintenance	3,250	3,250
Provision for Value Adjustment of Shares and Others	7,084,450	5,274,846
FC Held Against BTB Bills, EDF Loan and Others	439,817,746	791,995,143
Provision for Depreciation	39,583	39,583
Provision for Other Expenses	4,984	4,984
Provision for Audit Fees	250,000	250,000
Provision for CSR	5,050,459	7,305,459
Interest Suspense A/C	1,495,012	-
Lease Payable for Lease Hold Property	21,596,297	22,688,839
	1,316,577,239	1,486,579,768

13.1 Accrued Interest

Interest Payable of FDR-Day basis	1,609,467	4,349,211
Interest Payable of FDR-1 month	515,897	554,923
Interest Payable of FDR-3 months	70,507,222	59,484,983
Interest Payable of FDR-6 months	40,610,064	59,147,146
Interest Payable of FDR-12 months & above	226,865,948	181,319,211
Interest Payable of Saving Account	4,171,096	-
Interest Payable of Current Account	2,000,146	-
Interest Payable of SND Account	5,775,468	-
Interest Payable on Deposit Under Scheme	53,154,410	-
Interest Payable on borrowing from call	47,917	176,667
Interest Payable on borrowing from Bank & FIs	2,919,444	7,384,124
	408,177,078	312,416,263

13.3 Current Income Tax Payable

Opening Balance	101,490,177	13,040,607
Add: Provision during the Period	-	88,449,570
Less: Adjustment during the period	(9,609,469)	
Less: Payment	-	-
	91,880,708	101,490,177

13.4 Deferred Tax Payable

Opening Balance	19,926,853	3,241,252
Additional provision during the Year	52,734,899	16,685,601
Less: Adjustment	-	-
	72,661,752	19,926,853

Based on detailed analysis Management are satisfied that there would be adequate taxable profit available in future against of such temporary differences.

Amount in Taka	
31-Mar-15	31-Dec-14

14 Share Capital

14.1 Authorized Capital

100,00,00,000 ordinary shares of Taka 10 each	<u>10,000,000,000</u>	<u>10,000,000,000</u>
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14.2 Issued, Subscribed and Paid-up-Capital

44,46,05,900 ordinary shares of Taka 10 each issued for cash	<u>4,446,059,000</u>	<u>4,446,059,000</u>
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15 Statutory Reserve

Opening Balance at the beginning of the period	44,388,286	7,662,052
Add: Addition during the year *	19,340,146	36,726,234
Add./less Adjustment for Foreign Exchange Rate Fluctuation	-	-
Closing Balance at the end of the period	<u>63,728,432</u>	<u>44,388,286</u>

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

16 Other Reserve:

General Reserve (Note 16.1)	-	-
Assets Revaluation Reserve (Note 16.2)	-	-
Investment Revaluation Reserve (Note 16.3)	23,814,014	34,983,992
Foreign Currency Translation Gain/ (Loss) (Note 16.4)	-	-
	<u>23,814,014</u>	<u>34,983,992</u>

16.1 General Reserve

Opening Balance at the beginning of the period	(+)	-	-
Add: Addition during the year		-	-
Closing Balance at the end of the period		-	-

As per rule, Bonus Share/ Cash Dividend may be issued out of surplus of the profit of the year. If there is any short fall, that may be covered from General Reserve Account as per approval of Board of Directors of the Bank.

16.2 Assets Revaluation Reserve

Opening Balance at the beginning of the period	(+)	-	-
Add: Addition during the year		-	-
Less : Adjustment during the year	(-)	-	-
Closing Balance at the end of the period		-	-

16.3 Investment Revaluation Reserve:

Revaluation Reserve for HFT Securities

Opening Balance at the beginning of the period	(+)	34,982,219	2,751,202
Add: Addition during the year		-	32,231,017
Less : Adjustment during the year	(-)	11,169,978	-
Closing Balance at the end of the period		<u>23,812,240</u>	<u>34,982,219</u>

Revaluation Reserve for HTM Securities

Opening Balance at the beginning of the period	(+)	1,773	556,284
Add: Addition during the year		-	-
Less : Adjustment during the year	(-)	-	554,511
Closing Balance at the end of the period		<u>1,773</u>	<u>1,773</u>

Revaluation Reserve of HTM and HFT Securities transferred to Revaluation Reserve Account as per Bangladesh Bank DOS Circular No. 05 dated 26 May 2008 of which 50% of Revaluation Reserve is treated as Supplementary Capital.

		Amount in Taka	
		31-Mar-15	31-Dec-14
16.4 Foreign Currency Translation Gain/ (Loss)			
Opening Balance at the beginning of the period	(+)	-	-
Add: Addition during the year		-	-
Closing Balance at the end of the period		-	-
17 Retained Earnings/Movement of Profit and Loss Account			
Opening Balance	(+)	56,136,112	14,366,346
Add: Post-Tax Profit during the period		53,575,301	78,496,000
Less: Transfer to Statutory Reserve	(-)	19,340,146	36,726,234
Less: Transfer to General Reserve	(-)	-	-
Add/(Less): Foreign Exchange Translation Loss		-	-
		<u>90,371,267</u>	<u>56,136,112</u>
18 Contingent liabilities			
18.1 Acceptances and Endorsements			
Accepted Bills Against BTBLC - Local		277,483,055	226,276,793
Accepted Bills Against BTB LC - Foreign		123,937,182	118,432,733
Accepted Bills Against BTBLC EPZ		43,983,908	44,760,500
Accepted Bills Against LC Cash		1,215,599,775	854,068,300
		<u>1,661,003,919</u>	<u>1,243,538,325</u>
18.2 Letters of Guarantee			
Money for which the Bank is in contingently liable in respect of guarantees			
Directors		-	-
Government		-	-
Banks and other Financial Institutions		-	-
Others (Note 18.2a)		<u>1,298,699,573</u>	<u>939,681,706</u>
18.2a Letters of Guarantee -Others			
Shipping Guarantee Against Cash LC-Sight		1,281,010	44,032,897
Bid Bond Local		304,675,781	370,398,000
Performance Guarantee Local		946,108,783	455,816,809
Advance Payment Guarantee ^{Local}		43,740,000	66,540,000
Performance Guarantee Foreign		2,894,000	2,894,000
		<u>1,298,699,573</u>	<u>939,681,706</u>
18.3 Irrevocable Letters of Credit			
18.4 Bills For Collection			
		<u>767,782,710</u>	<u>658,937,308</u>

		Amount in Taka	
		Jan'15-Mar'15	Jan'14-Mar'14
19	Interest Income		
	<u>Interest on Loans and Advances:</u>		
	Loans and Advances	519,020,720	189,663,356
	Bills Purchased and Discounted	6,424,814	21,883
		<u>525,445,534</u>	<u>189,685,239</u>
	<u>Interest on:</u>		
	Balance with Bangladesh Bank	-	-
	Balance with foreign banks	-	-
	Balance With Banks and FIs	66,281,062	121,930,633
		<u>66,281,062</u>	<u>121,930,633</u>
		<u>591,726,596</u>	<u>311,615,872</u>
20	Interest Paid on Deposits and Borrowings, etc.		
	Interest Paid on Deposits (Note 20.1)	421,542,639	185,037,070
	Interest Paid on Borrowings (Note 20.2)	89,764,621	16,705,559
		<u>511,307,260</u>	<u>201,742,629</u>
20.1	Interest Paid On Deposits		
	Current Account	1,993,754	502,686
	Savings Account [Customer and Staff]	4,167,142	879,406
	Special Notice Deposits	5,818,581	1,016,120
	Interest paid on Sohoj Sanchay	174,958	-
	Fixed Deposit Receipts	289,005,015	158,773,263
	Deposit under Schemes and Others	120,383,189	23,865,595
		<u>421,542,639</u>	<u>185,037,070</u>
20.2	Interest Paid on Borrowings		
	Interest Paid on Borrowing from Bangladesh Bank	4,456,366.32	-
	Interest Paid on Call money borrowing	9,034,681	4,387,535
	Interest Paid on REPO Borrow from Other Bank and FI	9,715,381	-
	Interest Paid on Refinance from Bangladesh Bank (SPL)	770,123	-
	Interest Paid on Other Bank Deposit	2,972,222	-
	Interest Paid on Secondary Security Purchased	62,815,847	12,318,025
	Interest Paid on SWAP Transaction	-	-
		<u>89,764,621</u>	<u>16,705,559</u>
21	Investment Income		
	Interest on Treasury Bill	10,723,851	8,943,863
	Interest Income Money at Call	5,837,944	242,875
	Interest on Treasury Line	-	-
	Interest on Treasury Bond	134,403,621	21,032,974
	Interest on Bond	9,628,250	-
	Dividend Income	288,050	-
	Gain on Sale of Shares and Debentures	-	2,089,680
	Gain on Sale Of Approve Securities	31,784,703	487,000
	Interest on Bangladesh Bank Bill	-	-
		<u>192,666,418</u>	<u>32,796,393</u>
22	Commission, Exchange and Brokerage		
	Commission on L/C	10,502,999	4,935,571
	Commission on Bank Guarantee	6,289,913	931,252
	Commission on Export Bills	139,700	26,000
	Commission on Accepted Bills	9,186,059	766,426
	Commission on Clean Bill	7,810	100
	Commission on Remittance	325,162	59,917
	Commission on Sale of FC Cash	18,502	1,328
	Commission from Other Services	0	-
	Underwriting Commission	0	-
	Exchange gain	20,163,516	1,113,102
		<u>46,633,661</u>	<u>7,833,696</u>

Commission income arises on service provided by the bank recognized on a cash basis. Commission charged the Customer on Letter of Credit and letter of Guarantee are credited to income at the time of effecting the transaction.

		Amount in Taka	
		Jan'15-Mar'15	Jan'14-Mar'14
23	Other Operating Income		
	Service Charges and Fees	3,685,115	574,477
	Income from Card Services	2,757,900	4,040
	Charges On Trade Finance	5,868,458	768,658
	Miscellaneous Earnings	1,241,082	96,430
		<u>13,552,555</u>	<u>1,443,604</u>
24	Salaries and Allowances		
	Basic Salary	36,982,005	20,545,542
	Festival Bonus	-	-
	Bank Contribution To Provident Fund	2,797,092	1,718,412
	Allowances	35,323,664	23,003,356
		<u>75,102,761</u>	<u>45,267,310</u>
25	Rent, Taxes, Insurance, Electricity, etc.		
	Rent, Rate and Taxes	32,337,334	24,090,169
	Insurance Expenses	5,037,575	554,759
	Electricity and Other Utility Expenses	3,150,018	2,700,355
		<u>40,524,927</u>	<u>27,345,283</u>
26	Legal expenses		
	Notary Public and Other Charge	10,111	1,050
	Legal and Consultancy fees	28,500	74,100
		<u>38,611</u>	<u>75,150</u>
27	Postage, Stamps, Telecommunication, etc		
	Stamps and Cartridge Cost	16,070	10,360
	Postage & Courier Charges	795,696	154,211
	Telephone Charges	865,621	557,007
	SWIFT, FAX, Internet, WAN, Radio Link & DDN Charges	3,118,401	1,992,462
		<u>4,795,788</u>	<u>2,714,039</u>
28	Stationery, Printing, Advertisement, etc		
	Stationary and Printing Expenses	2,901,721	1,054,747
	Publicity, Advertisement, etc	2,203,530	7,827,557
	Computer Expenses	697,785.00	340,812
		<u>5,803,036</u>	<u>9,223,116</u>
29	Chief Executive's salary and fees		
	Basic Salary	1,350,000	1,200,000
	Festival Bonus	-	-
	Other Allowance	825,000	825,000
		<u>2,175,000</u>	<u>2,025,000</u>
30	Directors' Fees & Meeting Expenses		
	Directors' Fees	506,000	448,500
	Travelling and Haltage	315,683	-
	Board Meeting Expenses	365,042	283,829
		<u>1,186,725</u>	<u>732,329</u>

Each Director is paid Tk.5,000.00 per meeting per attendance exclusive VAT as per BRPD Circular #03 dated January 18, 2010. There were no other financial benefits provided to the Directors of the Bank.

Amount in Taka	
Jan'15-Mar'15	Jan'14-Mar'14

31 Auditors' Fees

Statutory
Others

-	-
-	-
-	-

32 Charges on Loan Losses

Loan-written off
Interest waived

-	-
-	-
-	-

33 Depreciation and Repairs of Bank's Assets

Depreciation of Bank's Assets-Own Assets (a):

Land, Building and Construction
Furniture & Fixtures
Equipment and Machinery
Vehicle
Books

-	-
2,990,048	69,200
13,395,037	6,482,285.99
825,000	574,999.98
1,170	-
17,211,255	7,126,486

Depreciation of Bank's Assets-Leased Assets (b):

Land, Building and Construction
Furniture & Fixtures
Equipment and Machinery
Vehicle

-	-
-	-
-	-
1,355,331	1,355,331
1,355,331	1,355,331

Depreciation has been charged from the month of purchased

Repair, Renovation & Maintenance of Bank's Assets ©:

Repair of Land, Building and Construction
Repair of Furniture and Fixtures
Office Equipment and Machinery
Repair Rented Property
Electronics Repair and Replacement
Repair and servicing of Computer
Repair, Repacement and Servicing of Motor Vehicle
Plant Maintenance

1,000	119,335
32,096	15,685
115,028	39,410
64,280	-
204,166	381,724
4,430	12,600
304,588	307,880
12,600	15,400
738,188	892,034

Total [a+b+c]

19,304,774	9,373,851
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Amount in Taka	
Jan'15-Mar'15	Jan'14-Mar'14

34 Other Expenses

Bank Charges	122,093	88,296
Contractual Staff Expense	1,935,490	346,105
Car Expenses	562,841	682,122
Discount and Commission Paid	12,375	(583,838)
Training and Internship	946,159	603,000
Security and Cleaning	9,540,999	4,200,977
Subscription	1,219,000	1,305,000
Entertainment and other Expenses	1,066,296	1,185,850
Travelling Expenses	509,385	202,410
Conveyance, Carriage and Freight	465,177	249,630
Development and Publicity	1,974,855	170,728
Liveries and Uniforms	-	66,840
Medical Expenses	89,491	92,999
Newspaper, Magazine and Periodicals	73,849	47,244
Loss on Sale of Securities	199,757	
Interest Expense on Leased Properties	855,397	996,427
Card Division Charges and Expenses	1,882,039	41,785
Donations	311,000	-
Leave Encashment	31,800.00	-
LFA & Furniture Allowance	6,766,290	4,307,567
Miscellaneous Expenses	2,533,886	855,581
Loss on Revaluation of Govt. Securities	2,491,384	41,430
	<u>33,589,562</u>	<u>14,900,153</u>

35 Provision against loans and advances

Provision for Classified Loans and Advances	17,341,984	-
Provision for SMA Loans and Advances	418,911	-
Provision for Unclassified Loans and Advances	22,093,485	27,947,167
	<u>39,854,380</u>	<u>27,947,167</u>

36 Provision for Diminution in Value of Investments

Adjusment of Quoted Company Share Value	1,809,604	2,190,581
Others	-	-
	<u>1,809,604</u>	<u>2,190,581</u>

37 Other Provisions

Provision required on Off-Balance Sheet Exposures	12,386,070	4,787,475
Others	-	-
	<u>12,386,070</u>	<u>4,787,475</u>

38 Provision for Taxation

Current Tax Payable	(9,609,469)	865,174
Deferred Tax Liability	52,734,899	529,034
	<u>43,125,430</u>	<u>1,394,208</u>

39 Earnings Per Share (EPS)

Profit after Taxation	53,575,301	3,971,274
Number of Ordinary Shares outstanding	444,605,900	444,605,900
Earnings Per Share	0.1205	0.0089

	Amount in Taka	
	Jan'15-Mar'15	Jan'14-Mar'14
40 Receipts from Other Operating Activities		
Interest on Treasury Bill	10,723,851	11,609,310
Interest on Money at call	5,837,944	242,875
Interest on Treasury Bond	149,720,213	18,357,390
Interest on Bond	30,385,630	-
Gain on Sale of Shares and Debentures	-	2,089,680
Gain on Sale Of Approve Securities	31,784,703	487,000
Service Charges and Fees	3,685,115	574,477
Income from Card Services	2,757,900	4,040
Charges on Trade Finance	5,868,458	768,658
Miscellaneous Earnings	1,241,082	96,430
	<u>242,004,896</u>	<u>34,229,860</u>
41 Payments for Other Operating Activities		
Rent, Taxes, Insurance, Electricity, etc	43,714,938	18,120,096
Legal expenses	38,611	75,150
Audit Fees	-	-
Postage, Stamps, Telecommunication, etc	4,974,040	2,753,164
Directors' fees & Meeting Expenses	1,186,725	732,329
Repair, Renovation & Maintenance of Bank's Assets	744,246	913,634
Payment for CSR	2,255,000	2,000,000
Other Expenses	39,889,562	14,902,669
	<u>92,803,123</u>	<u>39,497,042</u>
42 Payment/(Settled) for Other Assets		
Advance Security Deposit	74,500	5,000
Inter Branch General Account Balance	5,017,549	-
Suspense Account	4,117,694	35,123,049
Advance Rent	(9,448,271)	9,433,162
Advance Income Tax	8,913,629	7,543,778
	<u>8,675,101</u>	<u>52,104,989</u>
43 (Payment)/Received of Other Liabilities		
FC Held Against BTB Bills, EDF Loan and Others	(352,177,396)	174,868,206
Lease Payable for Lease Hold Property	(1,092,542)	(951,512)
	<u>(353,269,938)</u>	<u>173,916,694</u>
44 (Purchase)/ Sale of Government Securities		
Treasury Bills-HFT	893,870,738	(156,277,751)
Treasury Bills-HTM	(126,100,834)	(35,669,137)
Less: Decrease of Revaluation Gain on Treasury Bills which is non cash	(11,169,978)	765,428
	<u>756,599,926</u>	<u>(191,181,460)</u>

NRB Commercial Bank Limited
 Schedule of Property, Plant & Equipment for Accounting Purpose
 As of 31 March 2015

SI NO.	Properties & Assets	Assets				Rate of Depreciation	Depreciation				Book Value
		Opeing Balance	Addition during the year	Disposal during the year	Closing Balance		Opeing Balance	Addition during the year	Disposal during the year	Closing Balance	
1	Land, Building and Construction	-	-	-	-	2.50%	-	-	-	-	-
2	Furniture and fixtures	110,682,157	13,446,339		124,128,496	10.00%	3,996,729	2,990,048		6,986,777	117,141,719
3	Equipment and Machinery	255,111,985	22,172,178		277,284,162	20.00%	51,919,307	13,395,037		65,314,344	211,969,818
4	Motor Vehicles	16,500,000	-		16,500,000	20.00%	3,650,000	825,000		4,475,000	12,025,000
5	Professionals and Reference Books	23,370	-		23,370	20.00%	3,009	1,170		4,179	19,192
6	Leased Assets: Motor Vehicle	27,106,624	-		27,106,624	20.00%	6,923,366	1,355,331		8,278,697	18,827,927
	Total	409,424,136	35,618,517		445,042,652		66,492,411	18,566,586	-	85,058,997	359,983,655

NRB Commercial Bank Limited
 Schedule of Property, Plant & Equipment for Tax Purpose
 As of 31 March 2015

SI NO.	Properties & Assets	Assets				Rate of Depreciation	Depreciation				Book Value
		Opeing Balance	Addition during the year	Disposal during the year	Closing Balance		Opeing Balance	Addition during the year	Disposal during the year	Closing Balance	
1	Land, Building and Construction	-	-	-	-	2.50%	-	-	-	-	-
2	Furniture and fixtures	110,721,740	13,446,339		124,168,079	10.00%	11,194,076		11,297,400		22,491,476
3	Office Equipment and Machinery	82,966,772	16,768,478		99,735,250	20.00%	17,010,752		16,544,900		33,555,652
4	Computer and Computer Equipment	132,068,522	4,327,700		136,396,222	30.00%	48,971,915		26,227,292		75,199,207
5	Bangladesh Made Computer Software	40,076,690	1,076,000		41,152,690	50.00%	25,965,327		7,593,682		33,559,009
6	Motor Vehicles	16,500,000	-		16,500,000	20.00%	3,646,667		2,570,667		6,217,333
7	Professionals and Reference Books	23,370	-		23,370	30.00%	7,011		4,908		11,919
8	Leased Assets: Motor Vehicle	27,106,624	-		27,106,624	20.00%	6,622,958		4,096,733		10,719,691
	Total	409,463,718	35,618,517		445,082,235		113,418,706		68,335,581		181,754,287
											263,327,948