

ANNUAL REPORT | 2015



National Bank Limited
A Bank for Performance with Potential

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A Bank for Performance with Potential

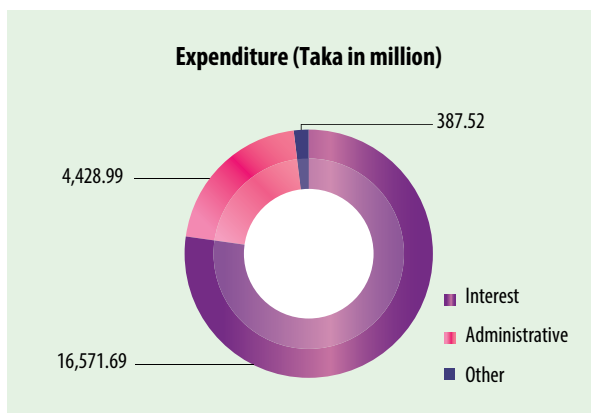
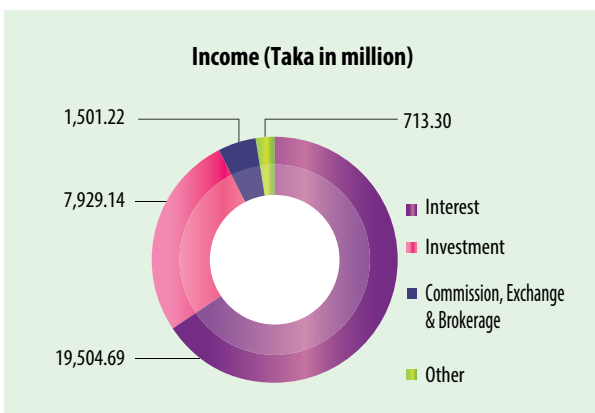
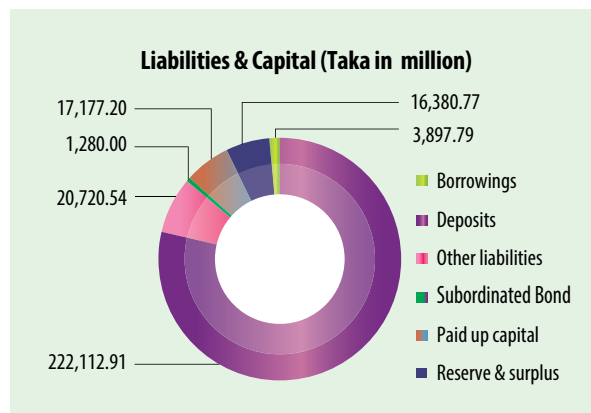
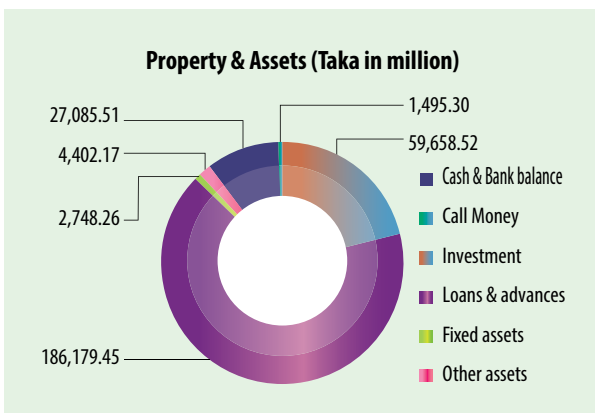
Theme

- Getting away from paper-driven processes
- Online interactivity & payment solutions
- Green products & services
- Socio-environmental protection

NBL & its Offshore Unit at a Glance in 2015

(Taka in million)

<p>Operating income +2.14%</p> <p style="font-size: 1.2em; font-weight: bold;">29,648m</p> <p>2014: 29,027m</p>	<p>Operating profit +22.88%</p> <p style="font-size: 1.2em; font-weight: bold;">8,260m</p> <p>2014: 6,722m</p>	<p>Total assets +9.75%</p> <p style="font-size: 1.2em; font-weight: bold;">281,569m</p> <p>2014: 256,537m</p>
<p>Earnings per share +44.52%</p> <p style="font-size: 1.2em; font-weight: bold;">2.24 Taka</p> <p>2014: 1.55</p>	<p>Market value per share -17.54%</p> <p style="font-size: 1.2em; font-weight: bold;">9.40 Taka</p> <p>2014: 11.40</p>	<p>Return on assets 32.41%</p> <p style="font-size: 1.2em; font-weight: bold;">1.43%</p> <p>2014: 1.08%</p>
<p>Employees +0.71%</p> <p style="font-size: 1.2em; font-weight: bold;">4,266 nos</p> <p>2014: 4,236 nos</p>	<p>Branches & SME centers +6.70%</p> <p style="font-size: 1.2em; font-weight: bold;">191 nos</p> <p>2014: 179 nos</p>	<p>Price earning ratio -42.85%</p> <p style="font-size: 1.2em; font-weight: bold;">4.20times</p> <p>2014: 7.35 times</p>
<p>Import -14.40%</p> <p style="font-size: 1.2em; font-weight: bold;">85,598m</p> <p>2014: 99,994m</p>	<p>Export -11.20%</p> <p style="font-size: 1.2em; font-weight: bold;">67,889m</p> <p>2014: 76,459m</p>	<p>Remittance -3.48%</p> <p style="font-size: 1.2em; font-weight: bold;">56,321m</p> <p>2014: 58,351m</p>



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GOVERNANCE

VISION



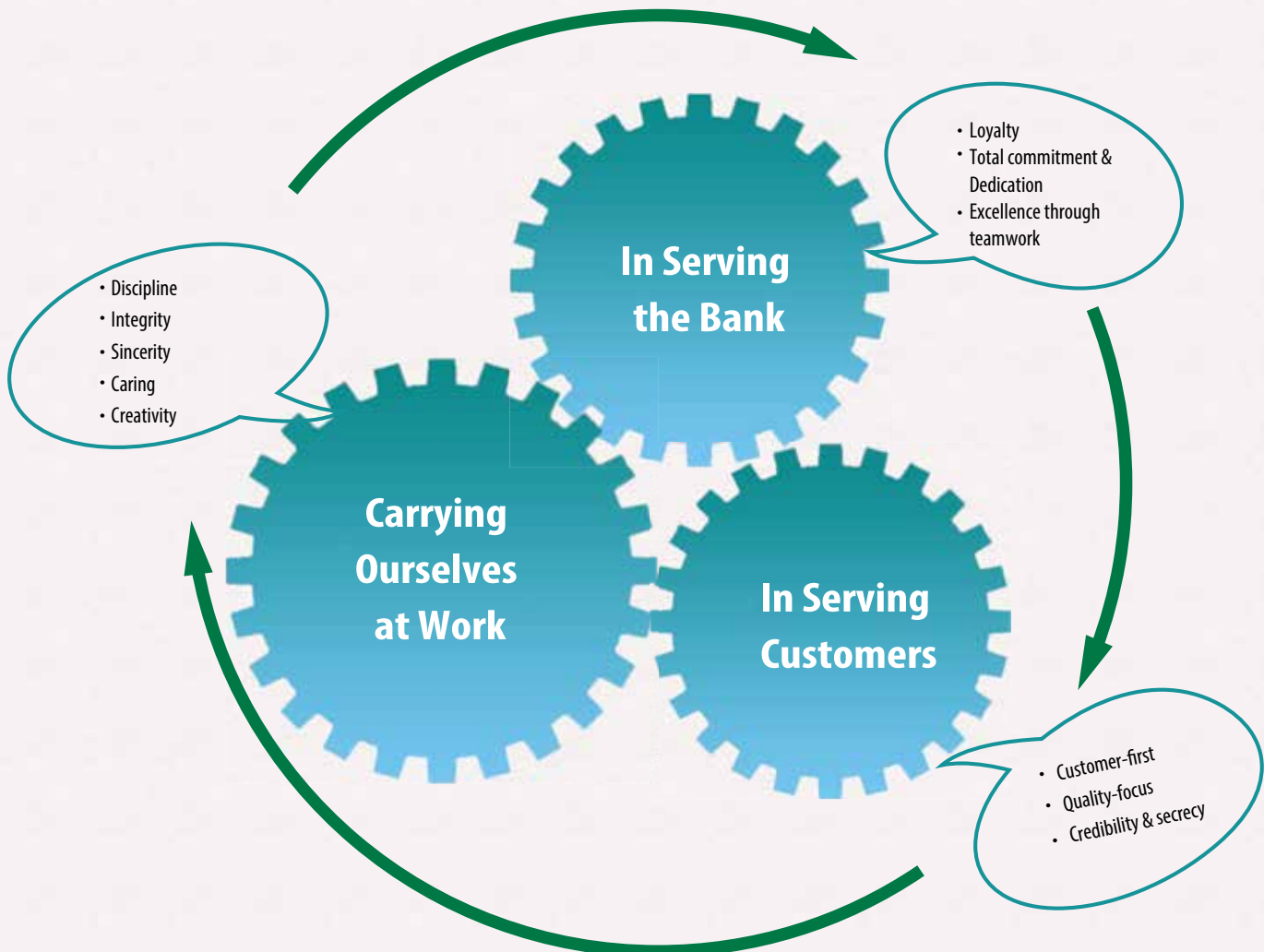
Ensuring highest standard of clientele service through best application of latest information technology, making due contribution to the national economy and establishing ourselves firmly at home and abroad as a front ranking bank of the country is our cherished vision.



Mission

Efforts for expansion of our activities at home and abroad by adding new dimensions to our banking services are being continued unabated. Alongside, we are also putting highest priority in ensuring transparency, accountability, and improved clientele service as well as to our commitment to serve the society, through which we want to get closer and closer to the people as a caring companion in uplifting the national economic standard through continuous upgradation and diversication of our clientele services in line with national and international requirements is the desired goal we want to reach.

Commitements



WE HAVE ESTABLISHED POSITIVE TRENDS IN MARGIN, COST AND IMPAIRMENTS AND ARE WELL POSITIONED

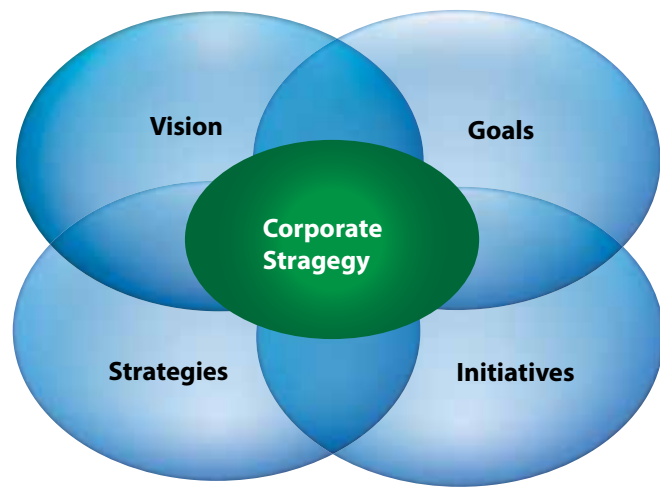
Forward looking statements

This annual report includes certain forward looking statements with respect to the business, strategy and plans of National Bank and its current goals and expectations relating to its future financial condition and performance. Statements that are not historical facts, including statements about National Bank or its directors and/or management's beliefs and expectations, are forward looking statements. Words such as 'believes', 'anticipates', 'estimates', 'expects', 'intends', 'aims', 'potential', 'will', 'would', 'could', 'considered', 'likely', 'estimate' and variations of these words and similar future or conditional expressions are intended to identify forward looking statements but are not the exclusive means of identifying such statements. By their nature, forward looking statements involve risk and uncertainty because they relate to events and depend upon circumstances that will occur in the future.

Examples of such forward looking statements include, but are not limited to, projections or expectations of the Bank's future financial position including profit attributable to shareholders, provisions, economic profit, dividends, capital structure, expenditures or any other financial items or ratios; statements of plans, objectives or goals of NBL or its management including in respect of the integration and the achievement of certain synergy targets; statements about the future business and economic environments in Bangladesh and elsewhere including future trends in interest rates, foreign exchange rates, credit and equity market levels and demographic developments and any impact on the Bank; statements about strategic goals, competition, regulation, disposals and consolidation or technological developments in the financial services industry; and statements of assumptions underlying such statements.

Except as required by any applicable law or regulation, the forward looking statements contained in this annual report are made as of the date hereof, and National Bank expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward looking statements contained in this annual report to reflect any change in NBL's expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based.

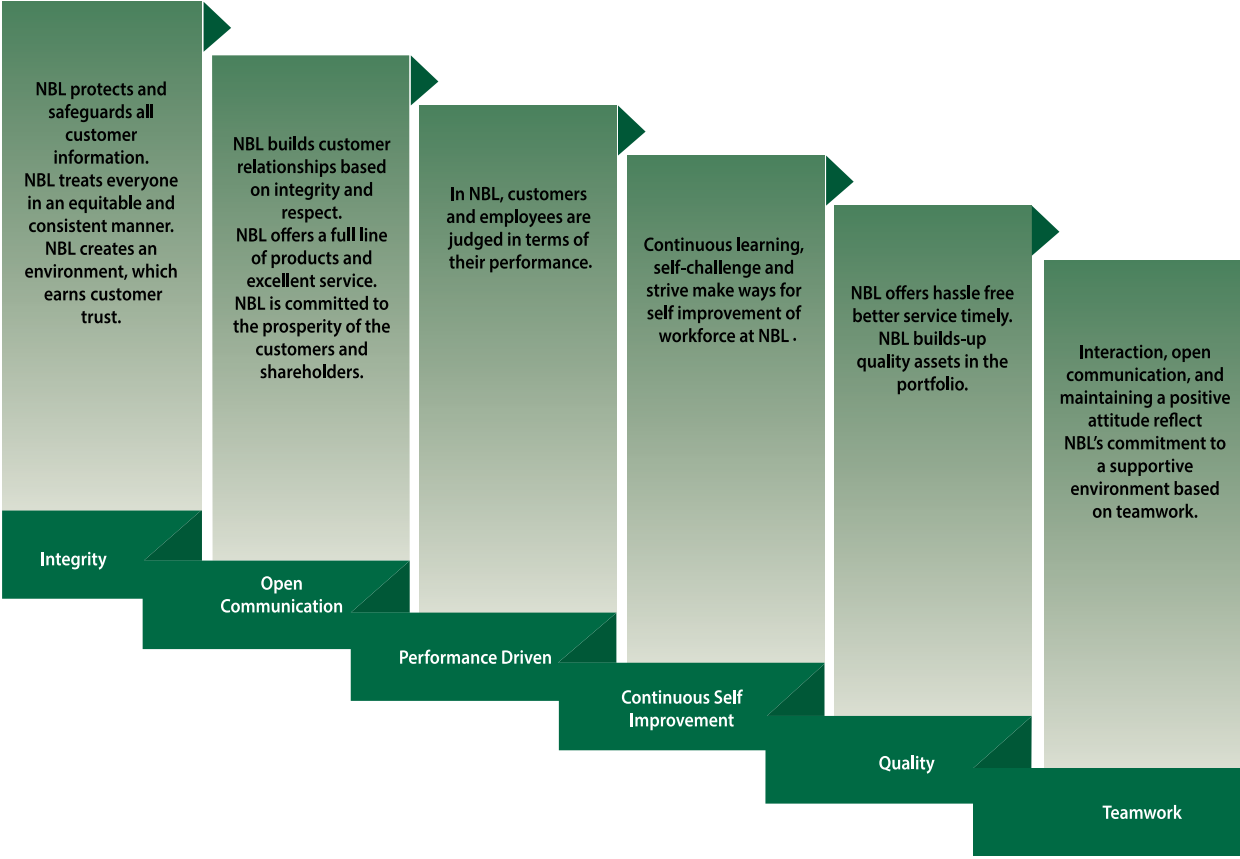
The future strength of the Bank remains where it has always been - with its people. This Annual Report makes clear, that the Bank was founded on principles of openness, transparency and sound governance. That these values continue to earn trust and confidence is evidenced by the steadfast support of all stakeholders.



ENSURING ACCOUNTABILITY AND LOYALTY THROUGH QUALITY SERVICE IN EVERY ASPECT IS OUR PRIME STRATEGY

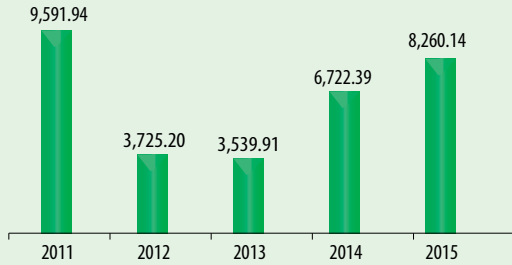
Core Values

NBL's Core Values consist of 6 key elements. These values bind our people together with an emphasis that our people are essential to everything being in the Bank.

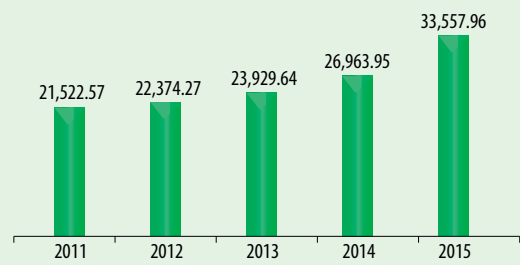


Core Indicators

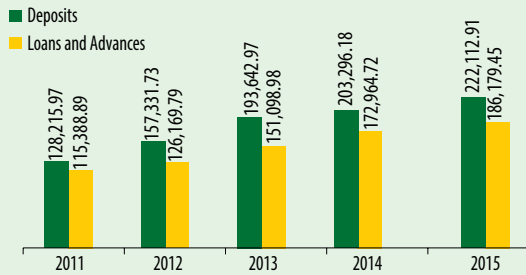
Profit before tax & provision (Taka in million)



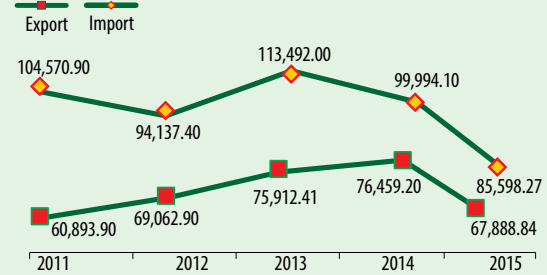
Total Shareholders equity (Taka in million)



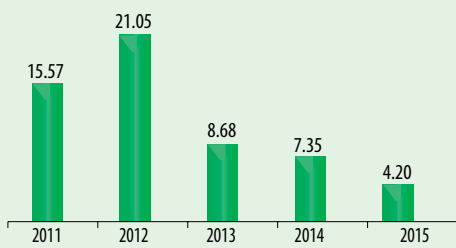
Deposits & Loans and Advances (Taka in million)



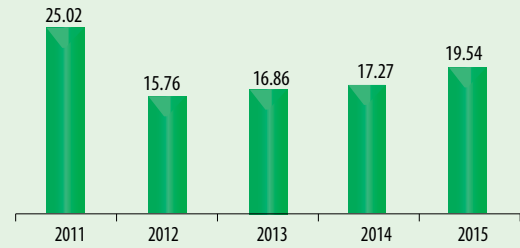
Import & Export (Taka in million)



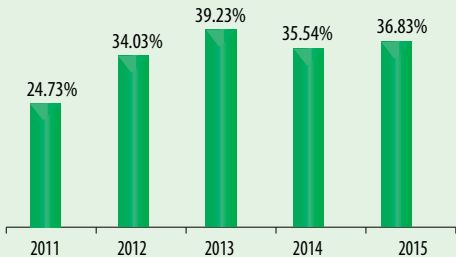
Price earning ratio (Times)



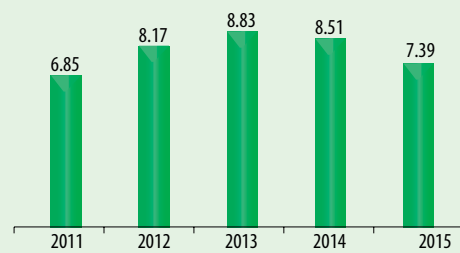
Net assets value per share (Taka)



Cost to income ratio (%)

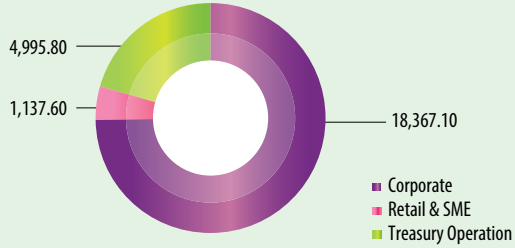


Debt equity ratio(Times)

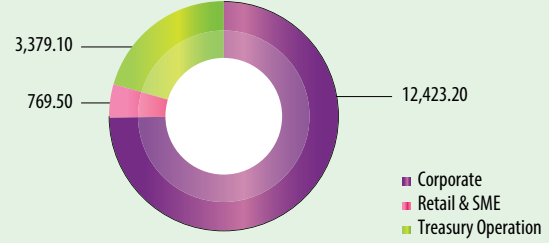


SEGMENTAL INFORMATION

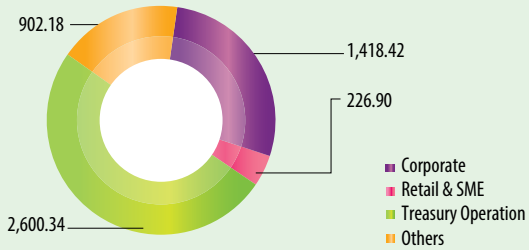
Interest income (Taka in million)



Interest expenses (Taka in million)



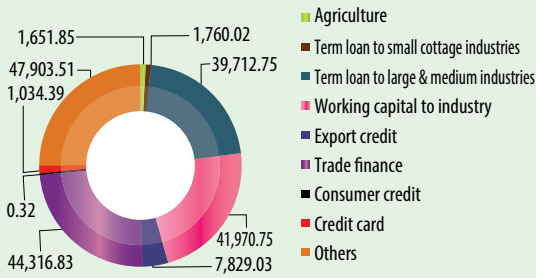
Other operating income (Taka in million)



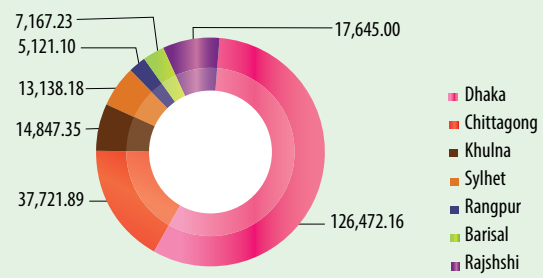
Operating Expenses (Taka in million)



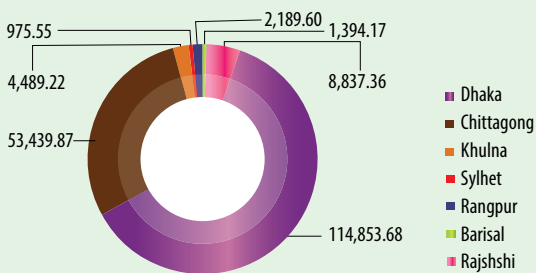
Industrywise Loans & Advances (Taka in million)



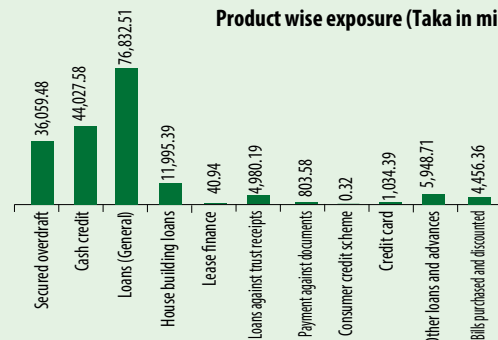
Divisionwise Deposits (Taka in million)



Divisionwise Loans and Advances (Taka in million)



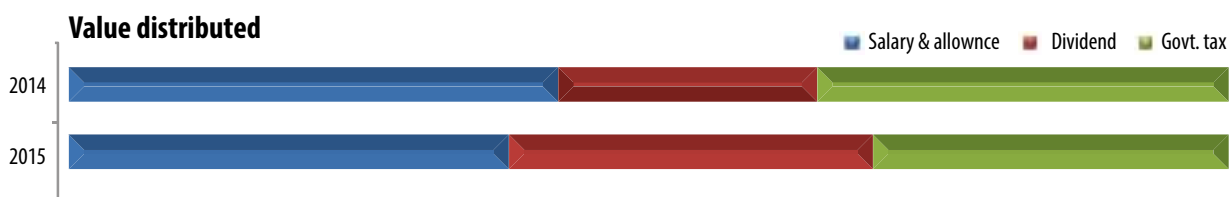
Product wise exposure (Taka in million)



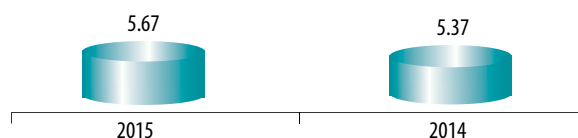
Value added statement

Value added is the wealth created by National Bank Ltd. through the banking services. Value created from the income from banking services is the excess of cost of service rendered. The value added statement shows the total wealth created, how it was distributed to meet certain obligations and reward those responsible for its creation, and the portion retained for the continued operation and expansion of the Bank. The comparative value added statement of the bank for the year 2015 and 2014 are given below:

	2015 Taka	%	2014 Taka	%
Value created				
Income from banking service	28,757,388,781		28,017,061,039	
Cost of service rendered	(17,993,716,649)		(19,049,824,929)	
	10,763,672,132		8,967,236,110	
Non banking income	890,959,494		1,010,238,609	
Provisions	(1,916,887,206)		(1,585,000,000)	
	9,737,744,420	100.00	8,392,474,719	100.00
Value distributed				
To Employees as salary & allowances	3,099,745,634	31.83	2,963,539,552	35.31
To Shareholders as dividend	2,576,579,886	26.46	1,561,563,568	18.61
To Govt. as income tax	2,489,222,497	25.56	2,477,098,612	29.52
	8,165,548,017	83.85	7,002,201,732	83.44
Value retained (to maintain and develop operations)				
Statutory reserve	1,268,651,176	13.03	1,027,478,419	12.24
Depreciation	294,742,908	3.03	291,543,072	3.47
Retained earnings	8,802,319	0.09	71,251,496	0.85
	1,572,196,403	16.15	1,390,272,987	16.56
	9,737,744,420	100.00	8,392,474,719	100.00



Value created per share (Taka)

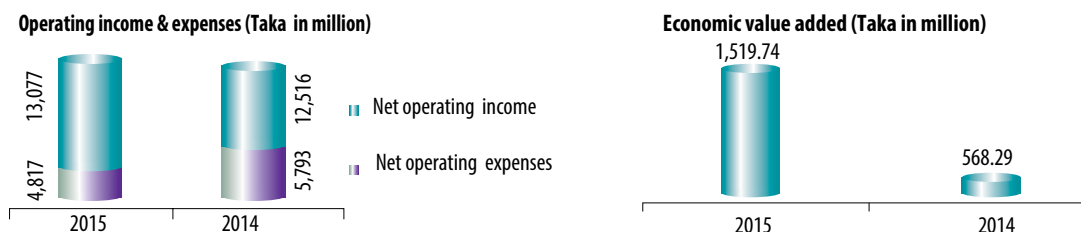


Economic value added statement (EVA)

Economic value added (EVA) is a financial performance method to calculate the true economic profit of the bank. It provides a measurement of a company's economic success or failure over a period of time. Such a yardstick is useful to investors who wish to confidant with the company to retain their fund for better earnings as compared to other industry.

	2015 Taka	2014 Taka
Net operating income	13,076,656,430	12,515,599,190
Net operating expenses	(4,816,513,346)	(5,793,207,095)
Operating profit (EBIT)	8,260,143,084	6,722,392,095
Income tax	(2,489,222,497)	(2,477,098,612)
Net operating profit after tax (NOPAT)	5,770,920,587	4,245,293,483
Shareholders' equity	33,557,964,916	26,963,948,574
Provision for loans and others	1,916,887,206	1,585,000,000
Economic bases for capital charges	35,474,852,122	28,548,948,574
Average Economic Bases	32,011,900,348	26,264,292,854
Cost of capital*	13.28%	14.00%
Capital charges	4,251,180,366	3,677,001,000
Economic value added (NOPAT- Capital charges)	1,519,740,221	568,292,483
Growth over last year	167.42%	151.21%

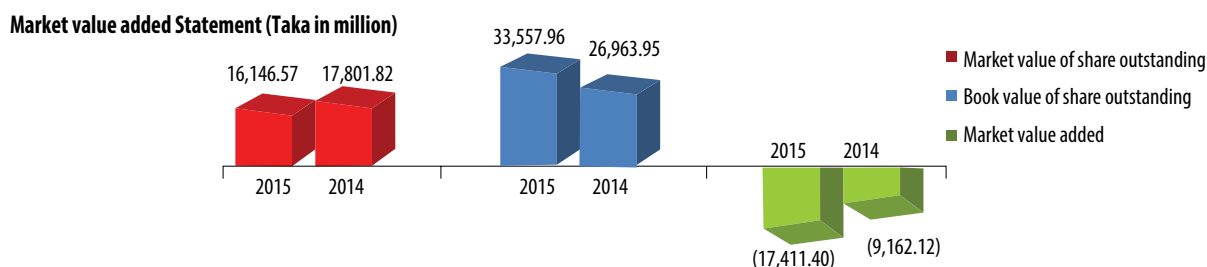
* Based on weighted average rate of Sanchay Patra issued by the Bangladesh Government plus 2% risk factor



Market value added statement

Unlike EVA, which measures internal performance, market value added (MVA) is a measure of external performance that indicates how the market has evaluated the company's performance in terms of market value of shares compared to book value of shares. The following statement indicates the MVA at the year end on 31st December.

	2015 Taka	2014 Taka
Market value of share outstanding	16,146,567,286	17,801,824,675
Book value of share outstanding	33,557,964,916	26,963,948,574
Market value added	(17,411,397,630)	(9,162,123,899)



Our corporate strategies

“Customer relationships are key to our strategy and important for all our businesses. The significant differences across the divisions/businesses means financial and non-financial strategic indicators for the development of customer relationships are tracked at a divisional level and commentary is included in the specific divisional commentaries.”

Our corporate strategy supports the Bank’s vision of being making due contribution to the national economy and establishing ourselves firmly at home and abroad as front ranking bank through providing best financial services. The strategy is focused on being a more conservative, ‘through the cycle’ relationship based business. We are a well diversified financial services company and have largest branch network and to provide Banking services among the corporate, retail & SME sectors. We have leading positions in many of the markets in which we participate specially SME and Agri Sector, a market leading distribution capability, well recognized brands and a large customer base are the main drivers. The scale of the organization provides us with the opportunity to further invest in products and services, systems and training that combined will offer unparalleled choice and service to our customers. Our corporate strategy is focused on:

Developing strong customer franchises that are based on deep customer relationships

All our businesses are focused on extending the reach and depth of our customer relationships, whilst enhancing product capabilities to build competitive advantage. Ensuring we understand and effectively meet the needs of our customers from core banking products to the more specialist services such as brokerage, issue manager or corporate banking is at the heart of our business and is fundamental to ensuring we are developing long lasting customer relationships.

STRATEGIC FOCUS

OUR BUSINESS FOCUS	LOW COST, LOW RISK, CUSTOMER FOCUSED, CORPORATE, SME, AGRICULTURE & RETAIL AND COMMERCIAL BANKING SERVICE		
OUR AIM	BEST BANK FOR CUSTOMERS	STRONG AND SUSTAINABLE SHARE HOLDER RETURNS	COMFORTABLE WORKING PLACE FOR THE EMPLOYEES
OUR STRATEGIC PRIORITIES	CREATING THE BEST CUSTOMER EXPERIENCE	BECOMING SIMPLER AND MORE EFFICIENT	DELIVERING SUSTAINABLE GROWTH

Building a high performance organization

- In delivering a high performance organization the Bank is focused on improving our cost efficiency and utilizing our capital more effectively whilst maintaining a prudent approach to risk.
- The Bank aspires to have one of the lowest cost to income ratios amongst the banking financial institutions and further improving our processing efficiency and effectiveness will remain a priority. The anticipated synergies arising from the acquisition will be the key to further improving our efficiency.
- Utilizing capital more effectively is increasingly important in the current environment and capital will be rigorously allocated across our portfolio of businesses to support business growth.
- Our conservative and prudent approach to risk is core to the business model and the ‘through the cycle’ approach means we will continue to support our customers throughout the economic cycle. The risk structures and frameworks that have been implemented are the foundation for good business management.



Managing our most valuable resource, our people

Executing our strategy effectively will only be possible if we ensure deliverables are effectively aligned with our corporate strategy and we manage our most valuable resource, our people, well. Our people have the skills and capabilities to deliver the strategy but in driving performance it is important to ensure we encourage, manage and develop our staff whilst creating a great place to work. The effective integration of the two businesses will be a significant challenge over the next few years, but comprehensive plans are in place and excellent progress is already being made. National Bank believes that the successful execution of its strategy to focus on core markets, customer and cost leadership, capital efficiency and a prudent risk appetite will enable the Bank to achieve its vision of being recognized as the best financial services company.

Delivering Growth

Focusing on what really matters

Our aim is to be the best Bank for customers while providing strong and sustainable returns for shareholders. Customers are at the heart of everything we do, whether that be through our distribution network, our brands or our people. This commitment is supported by our stakeholders values of putting customers first, keeping it simple and making a difference together.

We create value for our customers through our distinctive strengths, in particular our range of iconic and distinct brands, our superior customer insight, high quality, committed colleagues and relationship focus.



Equality and Diversity

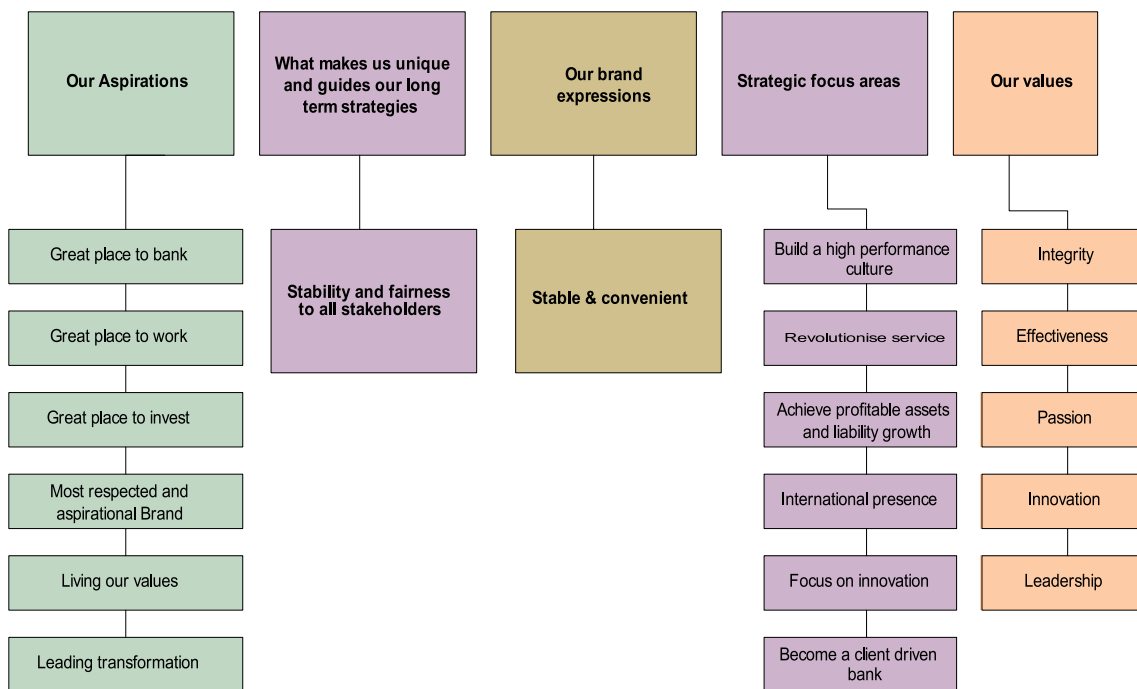
Diversity and inclusion is fundamental to our business success. Our customer base is very diverse and we need to ensure that we understand and can meet their needs if we are to be successful. Reflecting the diversity of the country in our own workforce helps us to achieve that goal. We are creating an environment where everyone can provide excellent service to our diverse customers and develop their individual careers, whatever their background.

Our commitment starts at the top of the organization taking the lead on initiatives that improve both the quality of our customer service and the working environment for our colleagues.

Through a range of initiatives and strategies we work hard to ensure NBL is inclusive for all colleagues and customers.

Business focus and accountability

Managing risk effectively is a key focus and is one of the five criteria within the Group Balanced Scorecard on which business areas and individual performance are judged. Our approach to risk means that businesses remain accountable for risk but a strong and independent risk function also helps ensure adherence to the Group's risk and control frameworks. Continued investment in risk systems and processes help differentiate our risk management approach.



Wide Branch network creates wide customer base

NBL is committed to provide modern Banking facilities among the mass people of the country. Expanding branch network NBL continuously bringing new people under the Banking net NBL is working as pathfinder in various segments of Banking business specially in Agri & SME loan. Through various innovative and attractive products/services we are trying to help the people in the rural area and women entrepreneurs to become self dependent based on wide branch network, modern Banking facilities, brand image, customer trust, commitment, team work making our growth more concrete.

5



5 Years Financial Summary

Five Years Financial Summary

(NBL and Its Offshore Unit)

(Taka in million)

	2011	2012	2013	2014	2015
Income Statement					
Interest Income	14,434.75	19,103.18	18,981.41	20,621.01	19,504.69
Interest Expenses	9,188.82	13,679.66	16,166.14	16,511.70	16,571.69
Non-Interest Income	7,496.72	6,618.46	7,976.37	8,406.29	10,143.66
Non-Interest Expenses	3,150.70	8,316.78	7,251.73	5,793.21	4,816.51
Profit before Tax and Provision	9,591.94	3,725.20	3,539.91	6,722.39	8,260.14
Profit after Tax	6,085.70	1,487.91	2,116.59	2,660.29	3,854.03
Balance Sheet					
Authorized Capital	17,500.00	17,500.00	17,500.00	17,500.00	17,500.00
Paid-up Capital	8,603.65	14,196.03	14,196.03	15,615.64	17,177.20
Reserve Fund & Surplus	12,918.92	8,178.24	9,733.61	11,348.31	16,380.76
Total Shareholders' Equity	21,522.57	22,374.27	23,929.64	26,963.95	33,557.96
Deposits	128,215.97	157,331.73	193,642.97	203,296.18	222,112.91
Loans and Advances	115,388.89	126,169.79	151,098.98	172,964.72	186,179.45
Investments	30,334.69	54,326.46	56,827.52	54,885.52	59,658.52
Fixed Assets (incl non banking assets)	2,310.94	2,340.19	2,973.25	3,099.34	3,084.08
Total Assets	169,037.38	205,207.33	235,173.80	256,537.46	281,569.21
Off Balance Sheet Exposure	44,392.67	50,484.49	74,399.30	63,525.84	51,470.56
Foreign Exchange Business					
Import	104,570.90	94,137.40	113,492.00	99,994.10	85,598.27
Export	60,893.90	69,062.90	75,912.41	76,459.20	67,888.84
Remittance	54,469.40	66,513.90	58,224.10	58,351.40	56,321.08
Regulatory Capital Measures					
Total Risk Weighted Assets	196,812.40	206,559.20	236,911.20	249,560.60	259,355.90
Core Capital (Tier I)	20,315.95	21,763.88	23,028.71	24,320.29	27,223.26
Supplementary Capital (Tier II)	4,589.07	4,696.48	4,676.76	4,897.27	4,041.07
Total Capital	24,905.02	26,460.36	27,705.47	29,217.56	31,264.33
Tier I Capital Ratio	10.32%	10.53%	9.72%	9.75%	10.50%
Tier II Capital Ratio	2.33%	2.27%	1.97%	1.96%	1.55%
Total Capital Adequacy Ratio	12.65%	12.80%	11.69%	11.71%	12.05%
Credit Quality					
% of NPLs to Total Loans and Advances	2.83%	4.32%	3.24%	5.26%	7.01%
Share Information					
No of Shareholders (In actual number)	72,374	106,988	121,350	111,363	91,585
No of Shares Outstanding (million)	860.37	1,419.60	1,419.60	1,561.56	1,717.72
Earnings Per Share					
Basic (Re-stated)	4.29	1.05	1.36	1.55	2.24
Diluted	-	-	-	-	-
Dividend Per Share					
Cash	-	6%	-	-	-
Stock	65%	-	10%	10%	15%
Market Price Per Share (Taka)	66.80	22.10	11.80	11.40	9.40
Price Earning Ratio (Times)	15.57	21.05	8.68	7.35	4.20
Net Assets Value Per Share (Taka)	25.02	15.76	16.86	17.27	19.54
Operating Performance Ratio					
Advance Deposit Ratio	90.00%	80.19%	78.03%	85.08%	83.82%
Cost of Funds	7.29%	8.75%	8.81%	7.84%	6.92%
Cost of Fund with Administrative Costs	10.35%	11.83%	11.52%	10.28%	8.80%
Yield on Loans and Advances	13.30%	14.71%	13.36%	12.75%	11.17%
Return on Assets	4.01%	0.80%	0.96%	1.08%	1.43%
Return on Equity	29.96%	6.78%	9.14%	10.45%	12.74%
Debt/ Equity Ratio (Times)	6.85	8.17	8.83	8.51	7.39
Cost/Income Ratio	24.73%	34.03%	39.23%	35.54%	36.83%
Other Information					
Number of Branches and SME Centres	154	165	171	179	191
Number of OBU Branches	1	1	1	1	1
Number of Employees	3,758	3,919	4,126	4,236	4,266
Number of Foreign Correspondents	415	492	492	493	493
Number of Subsidiaries	5	6	6	7	7
Number of associates -Gulf overseas	1	1	1	1	1
Number of exchange company					
Wholly or partly owned	3	4	4	5	5
Under agreement	50	50	50	52	52
Ratings:					
Long Term	AA2	AA-	AA-	AA-	AA
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BOARD OF DIRECTORS



Zainul Haque Sikder
Chairman



Monowara Sikder
Director



Parveen Haque Sikder
Director



Alhaj Khalilur Rahman
Director



Moazzam Hossain
Director



Zakaria Taher
Director



Rick Haque Sikder
Director



Ron Haque Sikder
Director



Mabroor Hossain
Director



Jonas Sikder Khan
Director



Md. Anwar Hussain
Independent Director



Md. Mahbubur Rahman Khan
Independent Director



A K M Enamul Hoque Shameem
Independent Director



A F M Shariful Islam
Managing Director & CEO

Executive Committee

Ms. Parveen Haque Sikder	Chairperson
Mrs. Monowara Sikder	Member
Alhaj Khalilur Rahman	Member
Mr. Moazzam Hossain	Member
Mr. Rick Haque Sikder	Member
Mr. Ron Haque Sikder	Member
Mr. A K M Enamul Hoque Shameem	Member
Managing Director	Ex. Officio Member

Audit Committee

Mr. Md. Anwar Hussain	Chairman
Mr. Mabroor Hossain	Member
Mr. Md. Mahbubur Rahman Khan	Member

Risk Management Committee

Ms. Parveen Haque Sikder	Chairperson
Mr. Ron Haque Sikder	Member
Mr. Md. Anwar Hussain	Member

32nd AGM, 14 September 2015



32nd Annual General Meeting of National Bank Limited



Shareholders attending 32nd Annual General Meeting of the Bank.

Meeting



Meeting of the Board of Directors of the Bank.



Meeting of the Executive Committee of the Bank.

Business Review Meeting



NOTICE OF THE 33rd ANNUAL GENERAL MEETING

Notice is hereby given that the 33rd Annual General Meeting of Shareholders of National Bank Limited will be held on **Wednesday, the 29th June 2016 at 12.15 p.m.** at Radisson Blu Dhaka Water Garden Hotel, Airport Road, Dhaka to transact the following business:

AGENDA

1. To receive, consider and adopt the Profit and Loss Accounts of the Company for the year ended 31st December, 2015 and the Balance Sheet as at that date together with the Reports of the Directors and the Auditors thereon.
2. To declare Dividend for the year ended 31st December, 2015 as recommended by the Board of Directors.
3. To elect/re-elect Directors in accordance with the provisions of the Articles of Association of the Company.
4. To appoint Auditors of the Company for the term until the conclusion of the next Annual General Meeting and to fix their remuneration.
5. To approve appointment of Independent Director.

By order of the Board of Directors



M A WADUD
Company Secretary

Dated: Dhaka
28 April 2016

Notes:

- a) The Record Date is fixed on 31st May 2016 (Tuesday). Trading of the Company's shares in the Stock Exchanges will remain suspended on the Record Date.
- b) The Board of Directors has recommended 15% Stock Dividend for the year ended 31st December 2015. The Members whose name will appear in the Register of Members of the Company or in the Depository (CDBL) on the Record Date (31st May 2016) will be eligible to attend the AGM and receive the Dividend.
- c) Any member of the Company entitled to attend and vote at the general meeting may appoint a proxy to attend and vote on his/ her behalf.
- d) The instrument appointing a proxy duly signed by the Member and stamped (Tk 20/-) must be submitted at the Registered Office of the Company at least 48 (Forty eight) hours before the meeting.
- e) As per provision of the Articles of Association of the Company, the Directors who shall retire at the meeting, being eligible, offered themselves for re-election.
- f) M/s S F Ahmed & Co., Chartered Accountants, the current Auditors will retire from office in the 33rd Annual General Meeting. Since they have audited the accounts of the Bank for the 2nd year and as such as per Bangladesh Bank's BRPD circular letter No. 12 dated 11.07.2001, they are eligible for re-appointment.
- g) For Registration in the meeting, production of Attendance Slip/Proxy/Attorney is required. The signature must agree with the recorded signature. The Registration Counter shall remain open from 9.00 a. m. to 12.00 noon.
- h) In compliance with the restriction imposed by Bangladesh Securities and Exchange Commission vide their Circular No. SEC/CMRRCD/2009-193/154 dated 24 October 2013, no Gift/ Gift Coupon/ Food Box etc. are to be distributed at the 33rd AGM of the Bank.

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চেয়ারম্যানের বাণী

২০১৪ এর প্রারম্ভে সার্বিকভাবে বাংলাদেশ ভয়াবহ রাজনৈতিক সহিংসতার মধ্য দিয়ে অতিবাহিত করে, যা বাংলাদেশের উদীয়মান অর্থনীতির উপর নেতিবাচক প্রভাব রেখে যায়। তথাপি ২০১৪ সাল আমাদের সকলের কঠোর পরিশ্রমের দ্বারা একটি মজবুত ফলাফলের ভিত্তি অর্জিত হয়। ২০১৫ সালেও যোগ্য নেতৃত্বের অধীনে আমাদের ব্যাংক ব্যয় কর্তন এর মাধ্যমে মেধা ও নেতৃত্বের প্রতি দৃষ্টি আরোপ করে গ্রাহক সেবা সমন্বিত করতে সচেষ্ট ছিল। আমরা জানি এ ক্ষেত্রগুলোই মজবুত প্রবৃদ্ধি অর্জনের মাধ্যমে শেয়ার হোল্ডারদের লভ্যাংশ অর্জন ত্বরান্বিত করে। ন্যাশনাল ব্যাংকের চৌকস ব্যবস্থাপনার নেতৃত্বে প্রতিষ্ঠানটির চার হাজারের বেশী কর্মকর্তা-কর্মচারী তাদের চিরায়িত কৌশল দ্বারা সকল শেয়ার হোল্ডারবৃন্দের লভ্যাংশের প্রবৃদ্ধি নিশ্চিত করবে এটাই প্রত্যাশা।

২০১৫ সালের কার্যক্রমের উপর আলোকপাত করার আগে বৎসরের প্রথম তিন মাসে ঘটে যাওয়া রাজনৈতিক অস্থিরতা, দীর্ঘ তিন মাস যাবত ধর্মঘট নাগরিক জীবনের ক্ষতি সাধনসহ দেশের সার্বিক ক্ষতি সাধিত করেছে। ফলশ্রুতিতে দেশ রাজস্ব লক্ষমাত্রা অর্জনে ব্যর্থ হয়। অন্তর্মুখী বৈদেশিক

Chairman's Message

Bangladesh all together had experienced horrifying political violence in early 2014 leaving serious negative impact on country's economy which was allmost in take off situation. However we continued to work hard in 2014 to achieve solid results for all of us. In the year 2015, under competent leadership, the bank increased its focus on customers, leadership and talent, and being better organized to serve customers while reducing structural costs. These are areas we know drive stronger growth and have the greatest impact on shareholder value. National Bank Ltd's proven strategy – well executed by a strong management team and more than 4,000 employees – contributed to consistent earnings growth for all shareholders.

In this opportunity, before highlighting the performance of 2015, I like to draw your attention on the fact that our nation has witnessed an unprecedented political turmoil at the 1st quarter of 2015 due to 3 months long country wide blockade that resulted in massive loss of human lives and indescribable sufferings and

মুদ্রা প্রবাহ হ্রাস, আমেরিকাসহ বিভিন্ন দেশে রপ্তানি মন্দা এবং বৈদেশিক বিনিয়োগ হ্রাস পায়। ফলশ্রুতিতে দেশের অর্থনীতিতে প্রায় ২.২ বিলিয়ন ডলার আর্থিক ক্ষতি হয় শিল্প ক্ষেত্রে এর প্রভাব ২৫%, সেবাক্ষেত্রে ৬৮% এবং কৃষি ক্ষেত্রে ৭%। ২০১৫ সালের প্রথম প্রান্তিকের রাজনৈতিক অস্থিরতা সত্ত্বেও দেশে বেশ কিছু সামষ্টিক অর্থনৈতিক অর্জন হয়েছে। যেমন নিম্নমুখী মূল্য স্ফীতি, সুদের হার, স্থিতিশীল বৈদেশিক মুদ্রার হার, ধনাত্মক ব্যালেন্স অব পেমেণ্ট এবং বৈদেশিক মুদ্রার পর্যাপ্ত রিজার্ভ যা দেশের স্থিতিশীল প্রবৃদ্ধিতে সহায়ক ভূমিকা পালন করেছে

বিদ্যমান বিরূপ চ্যালেঞ্জসমূহ মোকাবিলা করে ন্যাশনাল ব্যাংক লিমিটেড সুসামঞ্জস্য আর্থিক কার্যক্রম সংরক্ষণ করেছে। পূর্বের বছরের তুলনায় ব্যাংকের আমানত সংগ্রহ, ঋণ ও অগ্রিম এবং মোট সম্পদ যথাক্রমে ৯.২৬ শতাংশ, ৭.৬৪ শতাংশ এবং ৯.৭৬ শতাংশ বৃদ্ধি পেয়েছে। ব্যাংক ৬,৩৪৩.২৬ মিলিয়ন টাকা করপূর্ব মুনাফা এবং ৩,৮৫৪.০৩ মিলিয়ন টাকা করোত্তর মুনাফা উপার্জন করেছে। গত বছরের তুলনায় করপূর্ব ও করোত্তর মুনাফা প্রবৃদ্ধি যথাক্রমে ২৩.৪৭ শতাংশ ও ৪৪.৮৭ শতাংশ। ব্যবসায় বৃদ্ধি, ব্যয় যৌক্তিকীকরণ, দক্ষসেবা প্রদান, মানবসম্পদের উৎকর্ষ সাধনের প্রতি গুরুত্ব আরোপ করে পেশাগত উৎকর্ষ, ডিউ ডিলিজেন্স, পরিপালন ও ঝুঁকি ব্যবস্থাপনাকে বিবেচনায় রাখায় ব্যাংক তুলনামূলক অধিকতর সাফল্য অর্জনে সক্ষম হয়েছে। ২০১৪ সালের শেষার প্রতি আয় ১.৫৫ টাকা ও শেষার প্রতি নীট সম্পদ মূল্য ১৭.২৭ টাকার তুলনায় ২০১৫ সালের শেষার প্রতি আয় ও শেষার প্রতি নীট সম্পদ যথাক্রমে ২.২৪ টাকা ও ১৯.৫৪ টাকা হয়েছে। গত বছরের ১০.৪৫ শতাংশ রিটার্ন অন ইক্যুয়িটির বিপরীতে ২০১৫ সাল রিটার্ন অন ইক্যুয়িটি হয়েছে ১২.৭৪ শতাংশ।

পূর্বে উল্লেখিত বিভিন্ন অর্থনৈতিক ও রাজনৈতিক প্রতিকূলতা সংকুল ব্যবসায়িক কতিপয় খাতে অব্যাহত নিম্নপ্রভ কার্যক্রমিক প্রতিফলনে তুলনামূলক প্রয়োজনীয় পরিমাণ সংস্থান সংরক্ষণ করতে হয়েছে যার ফলে ব্যাংকের পরিচালনা মুনাফার উল্লেখযোগ্য অংশ হ্রাস পেয়েছে। আমাদের নন-পারফরমিং লোন ২০১৫ সালের শেষে কিঞ্চিৎ বৃদ্ধি পেলেও সম্পদের গুণগত মান বৃদ্ধি করা সম্ভব হয়েছে। বিগত বছরের কর নির্ধারণের ভিত্তিতে ব্যাংক নিয়মিত কর প্রদানকারী হিসেবে ২০১৫ সালে সরকারী কোষাগারে অগ্রিম হিসেবে ২,৩৩৭.৩৮ মিলিয়ন টাকা প্রদান করেছে। বিস্তারিত অংক ও তথ্য আর্থিক বিবরণী ও হিসাব সংশ্লিষ্ট নোটে বিধৃত হয়েছে।

শুরু থেকেই এনবিএল সর্বোত্তম মানের কর্পোরেট সুশাসন প্রতিষ্ঠা যথা সংহতি, স্বচ্ছতা, জবাবদিহিতা এবং ব্যাংকের শেয়ারহোল্ডার ও স্বার্থ সংশ্লিষ্টদের স্বার্থ সুরক্ষায় দায়িত্বশীল ব্যবসায়িক আচরণ প্রদর্শনে প্রতিশ্রুতিবদ্ধ রয়েছে। আমাদের গ্রাহকদের অধিকতর উত্তম সেবা সরবরাহ করার লক্ষ্যে প্রতি বছর আমরা আধুনিক প্রযুক্তিসমেত শাখা নেটওয়ার্ক বৃদ্ধি করছি। ২০১৫ সালে সারাদেশের বিভিন্ন অবস্থানে ১২ টি শাখা খুলে আমরা আমাদের উপস্থিতির সম্প্রসারণ ঘটিয়েছি। এছাড়া, বিভিন্ন দেশের এক্সচেঞ্জ হাউজের শাখা খুলে এবং এনবিএল এর নিজস্ব সাবসিডিয়ারীর তালিকায় দেশের সংযোগ ঘটিয়ে বিদেশে আমাদের উপস্থিতি সংহত ও সম্প্রসারণ করেছি।

agonies to the mass people of the country. Consequently, the country has witnessed non achievement in revenue targets, low flow of foreign assistance, sluggish exports to the US market and lower trend of private investment. As a result, the economy of the country has incurred a financial loss of around 2.2 billion U.S dollars. The industry sector faced 25%, service sector 68% and agricultural sector 7% loss due to the turmoil. Despite, political turmoil and unstable business conditions at the first half of the year, the country has gained a number of macroeconomic advantages including lower inflation, declining interest rate, stable exchange rate, positive balance of payment and augmented foreign exchange reserves.

Despite facing formidable challenges, National Bank Ltd. maintained a consistent financial performance. Bank's deposits, loans & advances and total assets registered a growth of 9.26%, 7.64% & 9.76% respectively compared to previous year. Bank has earned pretax profit of Tk. 6,343.26 million and profit after tax Tk.3,854.03 million. The growth of pretax profit and profit after tax over the last year is 23.47% & 44.87% respectively. NBL achieved comparative success due to emphasis on business growth, cost rationalization, skilled delivery of service and quality human resources taking into account the due diligence, professionalism, compliance and risk management under consideration. EPS and NAV per share for the year 2015 were Tk. 2.24 and Tk.19.54 respectively, whereas in the previous year these indicator were Tk.1.55 & Tk. 17.27 Besides, Return on Equity (ROE) was 12.74% in 2015 against 10.45% of the year 2014.

The Bank is to maintain a requisite amount of loan loss provision which has consumed a part of the operating profit due to continued lackluster performance of some of the business sectors for various economic and political constraints as mentioned. Despite slight increase of NPL, Bank has been able to maintain growth of sustainable asset quality and profit . Being a regular Tax payer the Bank made a direct contribution of Tk. 2,337.38 million in advance to Government Exchequer in 2015 on last year's assessment. Detailed figures and disclosures are available in the Financial Statements and notes to the accounts for 2015.

Since inception NBL is committed to establish the highest standards of corporate governance such as integrity, transparency, accountability and responsible business conduct to safeguard the interest of its shareholders and stakeholders. Every year we are increasing our branch network in both rural and urban locations with modern technology to provide better customer services to our clients. During 2015, we have expanded our presence by opening 12 branches in different locations throughout the country. Besides, we expanded and strengthened our overseas presence by opening more branches of exchange house in different countries and by adding country to the list of NBL's own subsidiaries.

আমাদের প্রবৃদ্ধির মূল চালিকাশক্তি হল গ্রাহক সন্তুষ্টি। আধুনিক প্রযুক্তির সাথে সমন্বয় বিধান করার জন্যে আমরা পুনর্জ রিয়েল টাইম অন লাইন ব্যাংকিং চালুর প্রয়াস অব্যাহত রেখেছি। এনবিএল আধুনিক তথ্যপ্রযুক্তির মাধ্যমে সক্ষমতা অর্জনে বৈদেশিক কোর-ব্যাংকিং সলিউশনের(T-24) সাথে সমন্বয় রাখছে। দেশব্যাপী তথ্য সরবরাহ মাধ্যম অথবা শাখা নেটওয়ার্ক গড়ে তোলার ওপর আমরা সবিশেষ লক্ষ্য রাখছি। আমাদের শাখা নেটওয়ার্কের আওতায় বর্তমানে সারাদেশে আমাদের ১৯১ টি শাখা রয়েছে। প্রকল্প অর্থায়ন, চলতি মূলধনের যোগান, ব্যবসায়, সাপ্লাই চেইন, নগদ অর্থ ব্যবস্থাপনা, সিডিকেশন এবং পরামর্শকীয় সেবাসহ গ্রাহক বান্ধব সেবা মান প্রতিষ্ঠাই আমাদের লক্ষ্য। এসএমই, গ্রামীণ অর্থায়ন এবং অফসোর গ্রাহকদের সেবা প্রদানে লক্ষ্য স্থির রাখা আমরা অব্যাহত রাখছি।

এনবিএল প্রবাসীদের রেমিট্যান্স বৃদ্ধিতে সর্বোচ্চ অগ্রাধিকার দিয়েছে। সিংগাপুর, মালয়শিয়া, মালদ্বীপ, গ্রীস এবং যুক্তরাষ্ট্রে সম্পূর্ণ নিজস্ব সাবসিডিয়ারী প্রতিষ্ঠাসহ ১৭ টি দেশে ৫২ টি এক্সচেঞ্জ কোম্পানীর সাথে এনবিএল এর ডুইং এ্যারেঞ্জমেন্ট নেটওয়ার্ক রয়েছে। আমাদের ব্যাংকের সাথে কুয়েত, কাতার, বাহরাইন, সৌদিআরব, জর্ডান, সুইজারল্যান্ড, ইতালি, কানাডা যুক্তরাষ্ট্র ও যুক্তরাজ্যসহ বিশ্বের প্রায় প্রত্যেকটি দেশের এক্সচেঞ্জ কোম্পানীসমূহের সাথে সক্রিয় সম্পর্ক রয়েছে।

বেসরকারি বানিজ্যিক ব্যাংক হিসেবে এনবিএল সদা পল্লী অর্থনীতির গুরুত্ব উপলব্ধি করছে। শুরু থেকেই এনবিএল কৃষি ঋণ প্রদানে জোর দিয়ে আসছে। বরেন্দ্র প্রকল্প ছাড়াও ব্যাংক নওগাঁ, চাপাইনবাবগঞ্জ, ঠাকুরগাঁও, সিরাজগঞ্জ ও অন্যান্য অঞ্চলে কৃষি ঋণ কার্যক্রমের সম্প্রসারণ করছে। জামালপুর, কমলগঞ্জ এবং মৌলভীবাজারের নারী উদ্যোক্তাদের অর্থায়নে ব্যাংক ব্যাপক প্রকল্প হাতে নিয়েছে। বাংলাদেশ ব্যাংকের দিক নির্দেশনা কৃষি অর্থায়ন শক্তিশালীকরণে অনুপ্রাণিত করেছে।

আমরা যে কেবল ব্যবসায় বৃদ্ধিতেই আমাদের কর্মকান্ড নিবদ্ধ রেখেছি তা নয়; বরং আমরা সার্থকভাবে কর্পোরেট সামাজিক দায়িত্ব কর্মকান্ডে ও নিজেদের সম্পৃক্ত করেছি। আমরা রানা প্লাজা ট্রাজেডির ক্ষতিগ্রস্তদের, পেট্রোল বোমায় অগ্নিদগ্ধদের সহায়তায় আমাদের হাত সম্প্রসারিত করেছি। আমরা শিক্ষা, স্বাস্থ্যসেবা, ক্রীড়া ও সংস্কৃতি ক্ষেত্রে সর্বদা সম্পৃক্ত থেকে গর্ববোধ করছি। আমরা প্রাকৃতিক দুর্যোগের সময় মানবতার সেবায় আমাদের হাতকে প্রসারমান রাখি। এনবিএল ফাউন্ডেশন ১৯৮৯ সন থেকেই সক্রিয় রয়েছে। ন্যাশনাল ব্যাংক পাবলিক স্কুল ও কলেজ সমান্তরাল ভাবে সামাজিক দায়িত্ব পালনে গুরুত্বপূর্ণ ভূমিকা রাখছে।

কর্পোরেট সুশাসনকে সবিশেষ গুরুত্ব দেয়া হয়েছে। একটি কমপ্রায়েন্ট রেগুলেটরী পরিবেশে এর অবস্থান, পরিচালনা পর্ষদের স্বাধীনতা, পরিচালনা পর্ষদের নিরীক্ষা কমিটির গুরুত্বপূর্ণ ভূমিকা এবং পরিচালনা পর্ষদের ঝুঁকি ব্যবস্থাপনা কমিটি গঠন ব্যবসায় সুশাসন সুনিশ্চিত করতে ব্যাংক-কে সক্ষম করেছে। ব্যাংকের সার্বিক কার্যক্রম পর্যালোচনায় স্বচ্ছতা ও জবাবদিহিতা প্রতিষ্ঠা এ প্রসংগে মূল চালিকা শক্তি।

২০১৬ সালের জন্য পূর্বাভাস

বিভিন্ন প্রতিকূলতাতে ২০১৫ সালের সার্বিক মন্ত্র ব্যবসায়িক ফলাফল সত্ত্বেও ২০১৬ সালের লক্ষ্য অর্জনে আমাদের প্রত্যাশা ব্যাংকের ভিন্ন মাত্রা

With a view to satisfying our customer highest level, we have been working for a full fledged real time on-line banking. NBL has been embarking on modern IT delivery capability integrating global Core-Banking Solutions (CBS). We are focusing on increased strength of delivery channels or branch network throughout the country. Presently we have 191 branches under our branch network. Our motto is to establish a comfortable customer friendly solution for customers including project financing, working capital, trade, supply chain, cash management solutions, syndication and advisory services. Focus on expansion of SME and rural financing and crediting services to off-shore clients continues to be an ongoing process.

NBL has given highest priority on wage earners' remittances. NBL has an extensive network of drawing arrangements with 52 exchange companies located in 17 countries including fully owned subsidiaries in Singapore, Malaysia, Maldives, Greece and USA. The bank has its relationship with exchange companies in Kuwait, Qatar, Bahrain, KSA, Jordan, Switzerland, Italy, Canada, USA & UK.

NBL always felt the importance of rural economy as a private commercial bank. From the very beginning NBL took special emphasis on providing Agri credit. Besides Barind Project, it has expanded agri credit to Naogaon, Chapai Nawabgonj, Thakurgaon, Sirajgonj and other rural areas. The bank also took massive projects by financing women entrepreneurs of Jamalpur, Komolgonj and Moulvibazar. Guidance of Bangladesh Bank and its role motivated the Bank strengthen agriculture financing.

We have not concentrated our activities on business growth and profit earning merely but we have also kept ourselves meaningfully involved in activities related to corporate social responsibilities (CSR) in home and abroad. We extended our hand to help the victim of Rana Plaza Tragedy, Petrol-bomb burnt victims and earth quake victims in Nepal. We are proud to remain associated with development of education, healthcare, sports, culture and always extended our hands to serve humanity during any natural calamity and disaster under CSR activities of our bank. NBL foundation is active since 1989 and the National Bank Public School and College are simultaneously playing their due role for performing social responsibility.

Corporate governance has been given a key focus. Existence of a compliant regulatory environment, independence of the Board of Directors, pivotal role of the Audit Committee of the Board of Directors and the formation of the Risk Management Committee of the Board of Directors enable the Bank to ensure governance in business. Transparency and accountability in the Bank's overall operations remain a driving force in this connection.

Outlook for 2016

In spite of the various constraints resulted in overall slow trend of business in 2015, the expectations of our goals in 2016 lead

সংযোজনে কঠোর পরিশ্রম করতে আমাদের নতুনভাবে অঙ্গীকারবদ্ধ করেছি। প্রবৃদ্ধি কৌশল বিকাশের লক্ষ্যে ইতোমধ্যে পণ্য ও সেবার দক্ষতা সুসংহত করা হয়েছে। লক্ষ্য ভিত্তি কর্ম পরিকল্পনা প্রণয়ন, সম্পদমান নির্ধারণ ও সুনিশ্চিতকরণ এবং প্রযুক্তিগত একীভবন আমাদের কর্মকাণ্ড পরিচালনা করতে মূখ্য ভূমিকা পালন করবে। কতিপয় উচ্চাকাঙ্খী কর্মসূচী গ্রহণের মাধ্যমে ২০১৬ সালে আমরা মনস্থির করেছি যে আমরা লক্ষ্য ভেদ করবো। আমাদের সম্পদের কাম্য উপযোগীতা সৃষ্টি করার জন্যে সৃজনশীল গবেষণা ও উন্নয়নের উপর গুরুত্বারোপ করে আমরা আমাদের পন্যে ও সেবা পুনঃসংযোজনের পরিকল্পনা গ্রহণ করেছি। মজবুত মূলধন ভিত্তি, টেকসই উপার্জন, ব্যাসেল-৩ রোডম্যাপের জন্যে প্রস্তুতি এবং দেশে ও বিদেশে আমাদের ব্যবসার নেটওয়ার্ক সম্প্রসারণ ব্যবসায়িক বৃদ্ধিতে আমাদের প্রতিযোগিতামূলক অবস্থানে প্রতিষ্ঠা করবে। আমরা আশা করি ২০১৬ সন আমাদের জন্য নতুন নতুন সুযোগের দ্বার উন্মোচন করবে। আমরা বাজার সুবিধা গ্রহণের চ্যালেঞ্জ নিতে প্রস্তুত রয়েছি এবং আশা করছি, ইনশাআল্লাহ সকল লক্ষ্যমাত্রা অর্জন করে বিশাল সাফল্য লাভে সক্ষম হব।

প্রিয়শেয়ারহোল্ডারবৃন্দ,

আমি ব্যাংকের টেকসই প্রবৃদ্ধি অর্জনে আমাদের অঙ্গীকার ব্যক্ত করছি। আমরা যেমন সাফল্য গাঁথায় অংশগ্রহণ ব্যক্ত করেছি তেমনি একত্রে ব্যাংকের কার্যক্রমের চাকা সচল করে আরও গৌরবজনক সাফল্য লাভের চ্যালেঞ্জ মোকাবিলায় গর্ববোধ করছি। এদিক বিবেচনায় পরিচালনা পর্ষদ ১৫ শতাংশ স্টক ডিভিডেন্ড ঘোষণার প্রস্তাব করেছে। এই বার্ষিক সাধারণ সভায় মাননীয় শেয়ারহোল্ডারগণের অনুমোদনের জন্যে এ প্রস্তাব উপস্থাপন করছি।

আমি আর একবার আমাদের সম্মানিত শেয়ারহোল্ডার, গ্রাহক, পৃষ্ঠপোষক এবং শুভানুধ্যায়ীদের অব্যাহত সমর্থনের জন্য ধন্যবাদ জ্ঞাপন করছি। আমি বহিঃনিরীক্ষকদের পেশাগত দক্ষতার সাথে নিরীক্ষা কাজ সম্পাদন এবং পরিপালন ও স্বচ্ছতার জন্যে বিভিন্ন বিষয়ের আমাদের পরামর্শ প্রদানের জন্য ধন্যবাদ দিচ্ছি।

আমি পর্ষদের আমার সহকর্মীদের, তাঁদের সুচিন্তিত পরামর্শ ও দূরদৃষ্টিসম্পন্ন সিদ্ধান্ত গ্রহণের জন্যে ধন্যবাদ জ্ঞাপন করছি। মূলত: তাঁদের সুচিন্তিত পরামর্শ ও দূরদর্শী সিদ্ধান্ত ব্যবস্থাপনা কর্তৃপক্ষকে আশাবাদী করেছে এবং কর্মকাণ্ড নিয়ে আস্থার সাথে সম্মুখ পানে চলতে সাহায্য করেছে। আমি ব্যবস্থাপনা টিম, অংগীকারাবদ্ধ মাঠ পর্যায়ে কর্মকর্তাদের সাধুবাদ জানাই। তাঁরা কঠোর পরিশ্রমের মাধ্যমে সকল প্রতিকূলতাকে অতিক্রম করেছেন। বাংলাদেশ ব্যাংক ও অন্যান্য রেগুলেটরী কর্তৃপক্ষকে কৃতজ্ঞতা জানিয়ে আমি উপসংহার টানছি। আমি আসছে বছরেও তাঁদের অব্যাহত সমর্থন, দিকনির্দেশনা ও সহযোগিতা পাবো বলে আশা করছি।

আল্লাহ হাফেজ,-


চেয়ারম্যান

us to make fresh vows to work hard adding further values to our Bank. In the mean time products and services competency will be strengthened to promote growth strategy. Goal oriented action plan to assure asset quality determination and technological integration will be key factors to lead us. For 2016, we have set our mind to make a breakthrough by undertaking some ambitious programs. We have planned to redesign our products and services having given emphasize on innovative research and development for maximizing wealth by way of utilizing our resources more optimally. Strong capital base, sustaining earnings, preparation for Basel-III roadmap, and expansion of networks at home and abroad will place us in a competitive position for business growth. We hope 2016 will bring more opportunities for us. We are ready for the challenges to capture the market opportunities for a greater success achieving all target goals-Insha Allah.

Dear Shareholders'

It's a common phenomenon that we are committed to the sustaining growth of the Bank. We shared our success stories with challenge to overcome and we feel proud in steering our Bank united. Keeping this in view, the Board of Directors proposed 15% stock dividend to the shareholders to be approved by you in this Annual General Meeting.

Once again, I thank our respected shareholders, customers, patrons and well wishers for their continuing support. I also extend thanks to our external auditors for carrying out their jobs professionally and for advising us on different aspects for compliance and transparency.

I also take the privilege to express my thanks to my colleagues in the Board whose prudent suggestions and farsighted decisions made management optimistic and proactive to move forward confidently. My appreciation goes to the Management Team, committed field-level officials for their ardent efforts to overcome all the challenging hurdles. I conclude expressing thanks and gratitude to Bangladesh Bank and all other regulatory bodies and look forward to their continuous support, guidance and co-operation in the days ahead.

Allah Hafez-


Chairman



From the Desk of the Managing Director & CEO :

National Bank Ltd has been thriving through many challenges and opportunities for last 33 years. We have effectively established compact foothold in the country's financial sector. I have assumed my current role just few months back and without making any delay, I laid out three broad goals for our bank. First, I wanted to improve the asset quality and maintain a sound and safe portfolio. Second, I focused on managing good liquidity and lower cost of funds throughout the year, which I figured would help generate high net interest margin and good profit after tax. Third, I wanted NBL to be known for its smart and congenial advanced banking solutions in the various areas of its business. I want to reassure you that this three-fold focus has not been strayed from at any time and I would also like to re-emphasize that I shall not be complacent until we have fully re-energized our ever-continuing credibility with all our stakeholders.

Moreover we believe that banking is all about creating an enduring relationship with our clients, built upon trust and understanding of your specific needs and putting your interests at the centre of our service. We believe in building a long term relationship which will continue years on years, and

generations after generations. With a mission on building long term commitment with our clients, NBL will be providing the right solutions that combine professionalism, expertise and financial strength, and it aims to be the preferred provider of financial services. It is our mission to place our valued clients at the heart of everything we do, thereby helping clients and your family realize their goals. We demonstrate our bank with the motto '**A Bank for Performance with Potential**' through our values, dynamic, integrity, global, innovative, and techno-centric to create a distinct financial organization locally and internationally. To achieve this, we will develop tailor-made strategy, well defined and realistic plan designed to address unique requirements.

We have a strong foundation of integrity, trust, and ethical behavior in all of our businesses. Our common equity Tier 1 capital ratio is among the strongest in Bangladesh. This financial strength ensures that we are able to fulfill our fiduciary responsibility of keeping our customers' financial assets safe. Combined with our unique international footprint, our strong foundation allows us to prudently lend to individuals as well as businesses of all sizes. By doing so,

we create jobs, drive economic opportunity and – most importantly – help our customers to be financially better off.

In all aspects of your Bank's operations, our commitment to stakeholders extends far beyond taking deposits and making loans. We are full participants – and we are committed to having a positive impact – in the countries, societies and communities in which we live and work.

Starting off with just a handful of branches in early Eighties, today NBL operates steadfastly with a vast footprint in order to provide creative, customized financial solutions to over million consumers, corporations, institutions and governments. Our top most priority is to meet the changing financial needs of our diverse range of customers – our service philosophy entails the fact that our success will follow if our clients are served well. We remain committed to this

Performance of NBL in 2015: At a Glance

(Taka in million)

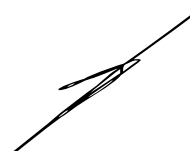
Particulars	Position in 2014	Position in 2015	Change	Change %
Deposits	203,296.18	222,112.91	18,816.73	9.26%
Loans and Advances	172,964.72	186,179.45	13,214.73	7.64%
Export	76,459.20	67,888.84	(8,570.36)	-11.21%
Import	99,994.10	85,598.27	(14,395.83)	-14.40%
Inward Foreign Remittance	58,351.40	56,321.08	(2,030.32)	-3.48%
Total Assets	256,537.46	281,569.21	25,031.75	9.76%
Profit after Tax	2,660.29	3,854.03	1,193.74	44.87%
Return on Equity	10.45%	12.74%	2.29%	21.91%
Earnings Per Share (Taka)	1.55	2.24	0.69	44.52%
Net Assets Value Per Share (Taka)	17.27	19.54	2.27	13.14%
Dividend (Stock)	10%	15%	5%	50.00%
Total Shareholders' Equity	26,963.95	33,557.96	6,594.01	24.45%
Core Capital (Tier I)	24,320.29	27,223.26	2,902.97	11.94%
Supplementary Capital (Tier II)	4,897.27	4,041.07	(856.20)	-17.48%
Total Capital	29,217.56	31,264.33	2,046.77	7.01%
Total Capital Adequacy Ratio	11.71%	12.05%	0.34%	2.90%

Our aim is to make an international standard Bangladeshi Global bank. In order to build a sustainable business we will invest in Brand, People and Technology. By maintaining high standard of service quality in all aspects, through high level of Corporate Governance, Corporate Responsibility and Social Responsibility, we will make our organization a Good Corporate Citizen.

Focuses on Customers are the focal point of NBL's business model. Understanding our customers' needs, developing innovative financial solutions and building long-term relationships are the foundations of our commitment to our customers. With our strategic thrust heavily focused on customer, we strive to harness and deliver innovative, responsible and sustainable financial solutions for our customers. Our Consumer Finance Group continues to demonstrate our strategic intent to develop a process driven 'built to last' consumer business. It showed resilient growth in revenue. Other results echoed stability and sustainability, with industry-leading performance in credit loss indicators. Over the course of the year, our sales and relationship management channels have been strengthened through dedicated programs and the inculcation of a need based and customer oriented sales culture.

goal and hence continually seek to introduce customized financial solutions in Bangladesh and beyond through our subsidiaries.

I am confident that National Bank Ltd will remain at the forefront of the evolving financial services landscape in Bangladesh in order to serve our clients even better. With the support of all our stakeholders, we hope to promote a workplace environment where we take responsibility for our actions and promote respect, inclusiveness and uncompromised integrity – most importantly, thrive a Bank which can survive through good times and turmoil. On top of all it is my earnest pledge to place National Bank Ltd's brand taking a lead in everywhere by 2018.



A F M Shariful Islam
Managing Director & CEO

Focus on our work in the effects of financial crisis

পরিচালকমন্ডলীর প্রতিবেদন

বিসমিল্লাহির রাহমানির রাহিম

প্রিয় শেয়ারহোল্ডারবৃন্দ,

আসসালামু আ'লাইকুম।

পরিচালনা পর্ষদ অত্যন্ত আনন্দের সাথে ন্যাশনাল ব্যাংক লিমিটেডের ৩৩তম সাধারণ সভায় সম্মানিত শেয়ারহোল্ডারবৃন্দকে স্বাগত জানাচ্ছে। এই সুযোগে ২০১৫ সালের ৩১শে ডিসেম্বর সমাপ্ত হওয়া বছরটির নিরীক্ষিত আর্থিক বিবরণী, নিরীক্ষকের প্রতিবেদন এবং পরিচালকমন্ডলীর প্রতিবেদন আপনাদের সম্মুখে উপস্থাপন করা হচ্ছে।

বিরাজমান ব্যবসায়িক পরিবেশ, সুযোগ, অর্থনৈতিক চ্যালেঞ্জ এবং ব্যাংকিং সেক্টরের সার্বিক অবস্থা বিবেচনায় রেখে প্রতিবেদনটি প্রস্তুত, তুলনা, মূল্যায়ন ও বিশ্লেষণ করা হয়েছে। বাংলাদেশ হিসাব মান (BAS), বাংলাদেশ আর্থিক প্রতিবেদন মান (BFRS) এবং আইনগত সংস্থার বিভিন্ন শর্তাবলীর প্রতি দৃষ্টি রেখে প্রতিবেদনটি তৈরী করা হয়েছে।

২০১৫ সাল বাংলাদেশের ব্যাংকিং খাতের জন্য আরেকটি কৌশলী বছর ছিল। তা সত্ত্বেও ন্যাশনাল ব্যাংক তার শক্তিশালী মূলধন, দেশ বিদেশের সুবিস্তৃত নেটওয়ার্ক, দক্ষ মানবসম্পদ, যুগোপযোগী সেবা সমূহ, দক্ষ সম্পদ ব্যবস্থাপনা, আধুনিক প্রযুক্তি সংশ্লিষ্ট সকলের অকুণ্ঠ সমর্থন এবং পরিচালনা পর্ষদের সঠিক সময়ে দূরদর্শী সিদ্ধান্তের মাধ্যমে প্রাপ্ত সুযোগের সর্বোত্তম ব্যবহার দ্বারা চ্যালেঞ্জসমূহ মোকাবেলা করে উন্নয়নের অগ্রযাত্রা অব্যাহত রেখেছে।

বিশ্ব অর্থনীতি

উচ্চ আয়ের দেশসমূহে অর্থনৈতিক মৃদু পুনরুদ্ধার সত্ত্বেও বৈশ্বিক অর্থনৈতিক কার্যক্রম ২০১৫ সালে বেশ অবদমিত ছিল। এই হতাশাব্যঞ্জক ফলাফল প্রতিফলিত হয় মূলত অর্থনৈতিক সংকটোত্তর কালের হ্রাসমান পণ্যমূল্য, দুর্বল মূলধন প্রবাহ এবং পর্যুদস্ত বিশ্ব বাণিজ্য জনিত কারণে উন্নয়নশীল এবং উদীয়মান অর্থনীতিগুলোতে দৃশ্যমান পতনশীল প্রবৃদ্ধির জন্য। IMF এর সর্বশেষ বিশ্ব অর্থনৈতিক সমীক্ষা অনুযায়ী বিশ্ব অর্থনীতির প্রবৃদ্ধির হার ২০১৫ সালে ৩.১ শতাংশ, ২০১৬ সালে ৩.৪ শতাংশ এবং ২০১৭ সালে ৩.৬ শতাংশ হবে বলে ধারণা করা হচ্ছে। উদীয়মান বাজার ও উন্নয়নশীল অর্থনীতির প্রবৃদ্ধি পরপর পাঁচ বছরের জন্য পতনশীল ছিল। পঞ্চাশতরে উন্নত বিশ্বের অর্থনীতিতে মৃদু পুনরুদ্ধার দৃশ্যমান ছিল। তিনটি প্রধান বিবর্তন বিশ্ব অর্থনীতিতে মূল প্রভাব ফেলেছে - ১. চীনের অর্থনীতিতে দৃশ্যমান স্থিতিশীলতা এবং দেশটির অর্থনৈতিক কর্মকাণ্ড বিনিয়োগ ও উৎপাদন থেকে সরে গিয়ে ভোগ ও সেবা খাতে জোর দেওয়া, ২. জ্বালানী ও অন্যান্য পণ্যসমূহের ব্যাপক মূল্যহ্রাস এবং ৩. প্রধান উন্নত অর্থনীতির দেশসমূহের কেন্দ্রীয় ব্যাংকসমূহের সহজ মুদ্রানীতির বিপরীতে মার্কিন যুক্তরাষ্ট্রের ক্রমবর্ধমান কঠোর মুদ্রানীতি।

উন্নত দেশসমূহের অর্থনৈতিক প্রবৃদ্ধি ২০১৫ সালে ০.২০% বেড়ে ২০১৬ সালে ২.১০% এ দাঁড়াবে, যা ২০১৭ সালেও স্থিতিশীল থাকবে। যুক্তরাষ্ট্রে শক্তিশালী গৃহায়ন ও শ্রম বাজারের কারণে এবং বিরাজমান সহজ অর্থনৈতিক কর্মকাণ্ডের পরিপ্রেক্ষিতে

Directors' Report

Bismillahir Rahmanir Rahim.

Dear Shareholders,

Assalamu A'laikum.

The Board of Directors of National Bank Limited is pleased to welcome you, the honorable shareholders of National Bank Limited, in its 33rd Annual General Meeting. In this opportunity, Directors' Report along with the audited Financial Statements and Auditors' Report thereon for the year ended on December 31, 2015 are presented before you.

The report is prepared, compared, evaluated and analyzed considering the prevailing business environment, opportunities and in the challenging context of economic environment and banking industry as well. The Statements, reporting, disclosures etc have been made in accordance with Bangladesh Accounting Standard (BAS), Bangladesh Financial Reporting Standards (BFRS) and meeting legal & Regulatory requirements.

2015 was another tricky year for banking sector in Bangladesh. In spite of that, strong capital base, wide network in the country and abroad, efficient work force, pragmatic product line, better assets management, modern technology and vigorous support from stakeholders and timely prudent decision of Board helped NBL overcome the challenges in its path of consistent development by seizing available market opportunities.

Global Economy

Despite a modest recovery in high-income countries, global economic activity remained subdued in 2015. The disappointing performance mainly reflected a continued growth deceleration in emerging and developing economies amid post-crisis lows in commodity prices, weaker capital flows and subdued global trade. IMF's latest World Economic Outlook update anticipated that average growth rate of world economy at 3.1 % in 2015, is projected at 3.4 % in 2016 and 3.6 % in 2017. Growth in emerging market and developing economies declined for the fifth consecutive year, while a modest recovery continued in advanced economies. Three key transitions continue to influence the global outlook: (i) the gradual slowdown and rebalancing of economic activity in China away from investment and manufacturing toward consumption and services, (ii) lower prices for energy and other commodities, and (iii) a gradual tightening in monetary policy in the United States in the context of a resilient U.S. recovery as several other major advanced economy central banks continue to ease monetary policy.

Growth in advanced economies is projected to rise by 0.20% to 2.10% in 2016, and hold steady in 2017. Overall activity remains resilient in the United States, supported by still-easy financial conditions and strengthening housing and labour markets,

সামগ্রিক কার্যকলাপ প্রাণবন্ত থাকবে যা শক্তিশালী ডলারের বিপরীতে উৎপাদন ক্ষেত্রে এবং ক্রমহ্রাসমান তেলের মূল্যের কারণে খনিজ অবকাঠামো ও যন্ত্রপাতিতে বিনিয়োগ কমবে। ইউরোভূক্ত দেশসমূহে ন্যূনতম তেলের মূল্যজনিত কারণে আরও সহজতর আর্থিক ব্যবস্থার ফলশ্রুতিতে সৃষ্টি হওয়া অধিকতর ব্যক্তিগত ভোগ নেট রপ্তানীকে মন্থর করবে। ২০১৬ সালে জাপানের প্রবৃদ্ধি, রাজস্ব বৃদ্ধি, তেলের স্বল্পমূল্য, বিরাজমান সহজ অর্থনৈতিক ব্যবস্থা ও ক্রমবিকাশমান আয়ের কারণে দৃঢ়তর হবে।

উদীয়মান বাজার ও উন্নয়নশীল দেশ সমূহে প্রবৃদ্ধি ২০১৫ সালের ৪% থেকে বৃদ্ধিপ্রাপ্ত হয়ে ২০১৬ এবং ২০১৭ সালে যথাক্রমে ৪.৩০% ও ৪.৭০%-এ দাঁড়াবে। চীনের প্রবৃদ্ধি কমে গিয়ে ২০১৬ তে ৬.৩% এবং ২০১৭ তে ৬% এ দাঁড়াবে যা মূলত দুর্বল বিনিয়োগ প্রবৃদ্ধিকে নির্দেশ করবে। যদিও কিছু কিছু দেশ চীনের অর্থনৈতিক পুনর্গঠন এবং বৈশ্বিক উৎপাদন অর্থনীতির দুর্বলতাজনিত কারণে সমস্যা মোকাবেলা করবে তথাপি ভারত ও এশিয়ার অন্যান্য উদীয়মান অর্থনৈতিক শক্তি প্রবৃদ্ধির বলিষ্ঠ ধারাকে অব্যাহত রাখবে। মধ্যপ্রাচ্যের ক্ষেত্রে উচ্চতর প্রবৃদ্ধিই দৃশ্যমান হচ্ছে যদিও পতনশীল তেলের দাম, ভূমন্ডলীয় রাজনৈতিক ডামাডোল ও অভ্যন্তরীণ কোন্দলের কারণে এই প্রবৃদ্ধি কিছুটা শ্লথ হতে পারে। উদীয়মান ইউরোপ ক্রমান্বয়ে উত্তম মাত্রার প্রবৃদ্ধি অর্জন করবে যদিও ২০১৬ সালে কিছুটা মন্থরতা দেখা যেতে পারে।

বিশ্ব বাণিজ্যের পরিমাণগত প্রবৃদ্ধি ২০১৫ সালে ৩.২% হতে ২০১৬ সালে ৪.১% পর্যন্ত বৃদ্ধি পাবে। রপ্তানি প্রবৃদ্ধি আমদানি প্রবৃদ্ধির চেয়ে কম হওয়ায় উন্নত অর্থনীতির দেশে বাণিজ্যিক লেনদেন ২০১৬ সালে হ্রাস পাবে। উন্নত অর্থনীতিতে আমদানি হার ২০১৫ সালে ৪% থেকে ২০১৬ সালে ৪.২% পর্যন্ত বৃদ্ধি পাবে। যাহোক বাণিজ্যিক লেনদেনে উঠতি বাজার ও উন্নত অর্থনীতিভূক্ত বাজার ২০১৬ সালে উন্নতি হবে বলে আশা করা যাচ্ছে। যেহেতু রপ্তানি প্রবৃদ্ধি আমদানি হারের চেয়ে বেশি হবে উদীয়মান বাজার ও উন্নত অর্থনীতিভূক্ত দেশে আমদানি প্রবৃদ্ধির হার ২০১৫ সালে ১.৩% থেকে ২০১৬ সালে ৪.৪%-এ উন্নীত হবে। উন্নত অর্থনীতিতে রপ্তানি প্রবৃদ্ধি ২০১৬ সালে ৩.৪ শতাংশ হবে যেখানে একই সময়ে উদীয়মান বাজার ও উন্নয়নশীল অর্থনীতি ২০১৬ সালের মধ্যে ৪.৮ শতাংশে উন্নীত হবে বলে আশা করা হচ্ছে।

বৈশ্বিক আর্থিক স্থিতিশীলতা প্রতিবেদন (GFSR) অনুযায়ী উন্নত অর্থনীতিতে আর্থিক স্থিতিশীলতা বৃদ্ধি পেয়েছে যার প্রতিফলন একটি শক্তিশালী সামগ্রিক অর্থনৈতিক পরিবেশ যার ফলে অর্থনৈতিক পুনরুদ্ধার বৃদ্ধি প্রাপ্ত হয়েছে, আর্থিক নীতির আস্থা বৃদ্ধি পেয়েছে এবং মুদ্রাসংকোচন ঝুঁকি হ্রাস পেয়েছে, যদিও অনেক উদীয়মান বাজার অর্থনীতিতে বাহ্যিক ঝুঁকি প্রবণতা বেড়েছে। কতিপয় অর্থনীতি ব্যাপক অভ্যন্তরীণ ভারসাম্যহীনতা এবং নিম্ন প্রবৃদ্ধির মুখোমুখি হচ্ছে। কিছু উদীয়মান বাজার অর্থনীতি বৈশ্বিক মন্দার প্রভাব এড়িয়ে চলতে দ্রুত ঋণ সৃষ্টির উপর নির্ভর করছে যা বৈশ্বিক সংকটে খারাপ প্রভাব ফেলছে। ফলশ্রুতিতে উদীয়মান বাজার অর্থনীতিতে ব্যাংকসমূহে মূলধন অপর্য়াপ্ত হচ্ছে যেখানে খারাপ ঋণ কর্পোরেট আয় বৃদ্ধির নিয়ামক করা হচ্ছে এবং সম্পদের মানের অবনতি ঘটছে। উদীয়মান বাজার অর্থনীতির ব্যাংকিং ব্যবস্থা উন্নত অর্থনীতির ব্যাংকিং ব্যবস্থা থেকে বৈসাদৃশ্য দেখা যাচ্ছে। যেখানে ব্যাংকসমূহ বিগত কয়েক বছরে হিসাবপত্র সংশোধন, মূলধন বৃদ্ধি, শক্তিশালী অর্থসংস্থান প্রভৃতি কঠিন সময় অতিক্রম করেছে। একটি প্রতিযোগিতামূলক পণ্যের মূল্য হ্রাস ও হ্রাসমান প্রবৃদ্ধির কতিপয় উদীয়মান বাজারের অর্থনীতি মধ্যমেয়াদী বিনিয়োগ ক্ষেত্রে মানদণ্ড নির্ণয়ে প্রভূত ঝুঁকির মধ্যে আছে।

বিশ্ব অর্থনৈতিক দৃষ্টিভঙ্গি (WEO) মতে ঝুঁকির ভারসাম্য এখন পর্যন্ত নিম্নমুখী। উদীয়মান বাজার অর্থনীতিতে সহনশীলতা ও আর্থিক ঝুঁকির স্থায়িত্ব বৃদ্ধির ফলে নিম্ন প্রবৃদ্ধির সাম্প্রতিক পণ্যের মূল্য হ্রাস এবং দ্রুত কাজ সম্পাদনের প্রক্রিয়া বৃদ্ধি পাচ্ছে যা দ্রুত ঋণ বৃদ্ধির প্রবাহের পরবর্তী ফলস্বরূপ। বাজার উর্ধ্বমুখী হবার

but with dollar strength weighing on manufacturing activity and lower oil prices curtailing investment in mining structures and equipment. In the euro area, stronger private consumption supported by lower oil prices and easy financial conditions is outweighing a weakening in net exports. Growth in Japan is also expected to firm in 2016, on the back of fiscal support, lower oil prices, accommodative financial conditions, and rising incomes.

Growth in emerging market and developing economies is projected to increase from 4% in 2015 to 4.30% & 4.70% in 2016 & 2017, respectively. Growth in China is expected to slow to 6.3 % in 2016 and 6.0 % in 2017, primarily reflecting weaker investment growth as the economy continues to rebalance. India and the rest of emerging Asia are generally projected to continue growing at a robust pace, although with some countries facing strong headwinds from China's economic rebalancing and global manufacturing weakness. Higher growth is projected for the Middle-East countries, but lower oil prices, and in some cases geopolitical tensions and domestic strife, continue to weigh on the outlook. Emerging Europe is projected to continue growing at a broadly steady pace, albeit with some slowing in 2016.

World trade volume growth is projected increase to 4.1 % in 2016 from 3.2 % in 2015. The balance of trade in advanced economies is expected to deteriorate in 2016, since export growth is projected to be weaker than import growth. The growth rate of imports for advanced economies is expected to increase from 4.0 % in 2015 to 4.2 % in 2016. However, the balance of trade in emerging markets and developing economies is expected to improve in 2016, since export growth is projected to be stronger than import growth. In emerging markets and developing economies, growth rate of imports is projected to increase 4.4 % in 2016 from 1.3 % in 2015. Exports of advanced economies are expected to grow by 3.4 % in 2016 while the same in emerging markets and developing economies are expected to grow by 4.8 % during the year 2016.

According to Global Financial Stability Report (GFSR), the financial stability has improved in advanced economies reflecting a strong macro-financial environment in those which coincided with broadening of economic recovery, augmented confidence in monetary policies, and abated deflation risks. Although resilience to external shocks has increased in many emerging market economies, several key economies face substantial domestic imbalances and lower growth. Some of the emerging market economies relied on rapid credit creation to side step the worst impacts of the global crisis. As a result, banks in emerging market economies have thinner capital cushions, while nonperforming loans are set to rise as corporate earnings and asset quality deteriorated. These developments in emerging market banking systems stand in contrast to those in advanced economies, where banks have spent the past few years deleveraging and repairing balance sheets, raising capital, and strengthening funding arrangements. Against a challenging backdrop of falling commodity prices and weaker growth, several emerging market sovereigns are at greater risk of losing investment-grade ratings in the medium term.

According to World Economic Outlook (WEO), the balance of risks is still tilted to the downside. Vulnerabilities and financial stability risks in emerging market economies have likely increased amid lower growth, recent commodity price declines, and increased leverage after years of rapid credit growth. Increased financial

কারণে উন্নত অর্থনীতি প্রতিযোগিতার সম্মুখীন হচ্ছে, উদীয়মান বাজারের উপর বাড়তি চাপ সৃষ্টি করার মাধ্যমে কঠিন আর্থিক অবস্থা ও মূলধনের বিপরীতমুখী প্রবাহের সৃষ্টি হয়। উন্নত অর্থনীতিতে মধ্যম মেয়াদী ঝুঁকি আরও কমে গেছে যা প্রায় মছুর প্রবৃদ্ধির নিকট উপনীত হয়েছে। বিশেষ করে নির্দিষ্ট ভাবে উদীয়মান বাজার ও উন্নয়নশীল অর্থনীতিতে বৈশ্বিক চাহিদা যদি আরো কমে যায় তাহলে উদীয়মান ও উন্নয়নশীল অর্থনীতি দুর্বল হওয়ার সম্ভাবনা রয়েছে। বাজারে মধ্যমেয়াদী ঝুঁকি উদ্ভূত হচ্ছে চীনের অধিকতর ধীর প্রবৃদ্ধি বা সাধারণভাবে ধীর প্রবৃদ্ধির কারণে।

বৈশ্বিক মুদ্রাস্ফীতি এখনও বিদ্যমান। মুদ্রাস্ফীতির শিরোনাম এখন অধিকাংশ দেশ থেকে সরে গেছে কিন্তু নতুনভাবে পণ্যের মূল্য কমে যাওয়া এবং বৈশ্বিক বাণিজ্যের পণ্য উৎপাদন কমে যাওয়ায় মূল্যস্ফীতির কথা আবার উঠছে। উন্নত অর্থনীতিতে মূল মুদ্রাস্ফীতির হার মুদ্রাস্ফীতির নির্ধারিত হারের তুলনায় কম। উদীয়মান বাজার অর্থনীতিতে মিশ্র মুদ্রাস্ফীতির উন্নয়ন সাংঘর্ষিকভাবে প্রতিফলিত করে দেশীয় স্বল্প চাহিদা ও পণ্যের নিম্ন মূল্য যার ফলে বিগত বছরে উল্লেখযোগ্য মুদ্রা অবনমন পরিলক্ষিত হয়।

উন্নত অর্থনীতিতে যেখানে মূল্যস্ফীতি কেন্দ্রীয় ব্যাংকের লক্ষ্যমাত্রার নিচে, সেখানে সহায়ক আর্থিক নীতি প্রয়োজন। যদিও কাঠামোগত সংস্কার সূচী দেশভিত্তিক হয় তথাপি সাধারণভাবে শ্রমবাজার লোকজনের অংশগ্রহণ শক্তিশালীকরণ ও কর্মসংস্থান প্রধান লক্ষ্য পরিণত হয় এবং ত্রিশঙ্কু ঋণ মোকাবেলা করা ও বাজারে পণ্য ও সেবা প্রবেশের প্রতিবন্ধকতা কমানোর ব্যাপারে গুরুত্ব দেওয়া প্রয়োজন হতে পারে। ইউরোপে শরণার্থীদের জোয়ার ইউরোপীয় ইউনিয়নের শ্রম বাজারের বৈশ্বিক সক্ষমতাকে চ্যালেঞ্জের সম্মুখীন করেছে। নীতিগত পদক্ষেপ নিতে হবে যা অভিবাসীদের শ্রমবাজারের সাথে একীভূত করে ও উদ্বেগ নিবারণের মাধ্যমে সামাজিক বর্জন ও দীর্ঘ মেয়াদী খরচের সাথে সামঞ্জস্য আনয়ন দরকার যা দীর্ঘমেয়াদী অর্থনৈতিক সুবিধা খুলে দেবে শরণার্থীদের জন্য।

উদীয়মান বাজার এবং উন্নয়নশীল অর্থনীতিতে নীতির অধাধিকার ভিন্নতা বিভিন্ন পরিস্থিতিতে পরিবর্তন হয়। নীতি নির্ধারকদের দুর্বলতা ও স্থিতিস্থাপকতা বিনির্মানের মাধ্যমে সম্ভাব্য অভিঘাত সংশোধন করতে হবে যেখানে প্রবৃদ্ধি হয় এবং উন্নত অর্থনীতির আয়ের সাথে যেন একই বিন্দুতে সম্মিলন ঘটে।

ভূ-রাজনৈতিক অস্থিরতা অর্থনীতির পরিবেশের অন্যতম বৃহৎ ঝুঁকি। মানুষের গুরুতর সমস্যা ছাড়াও ইরাক, লিবিয়া, সিরিয়া, আরব ও ইউক্রেনে জাতীয় ও উপ আঞ্চলিক অর্থনৈতিক প্রভাব পরিলক্ষিত হয়েছে। যদিও বৈশ্বিক অর্থনীতিতে অর্থনৈতিক প্রভাব এখন পর্যন্ত তুলনামূলক সীমিত ভাবে দেখা যাচ্ছে। অধিকাংশ তেল উৎপাদন ও রপ্তানীকারক দেশের বৃহৎ পতনের ঝুঁকির মধ্যে আছে। যা বিভিন্ন আর্থিক বাজারের ঝুঁকি উপলব্ধি, উচ্চ ঝুঁকি অধিহাের সামঞ্জস্য আনে এবং বিভিন্ন শ্রেণীর সম্পদের বাজার অনিশ্চয়তা বৃদ্ধি করে।

বাংলাদেশের অর্থনীতি

দেশের দীর্ঘ রাজনৈতিক সমস্যা, উন্নয়নশীল ও উদীয়মান বিদেশি বাজারে শ্রুত প্রবৃদ্ধি থাকার পরও ২০১৫ সালে বাংলাদেশ অর্থনীতিতে সন্তোষজনক প্রবৃদ্ধি অর্জন করেছে। ২০১৫ সালে বাংলাদেশ নিম্ন আয়ের দেশ থেকে নিম্ন মধ্য আয়ের দেশে উন্নীত হয়েছে, OECD ঋণ শ্রেষ্ঠমান গ্রুপ ৫ এ আছে যা ভারতের চেয়ে একটু নিচে কিন্তু দক্ষিণ এশিয়ার অন্যান্য প্রতিবেশী দেশের চেয়ে এগিয়ে আছে। ২০১৫ সালের জানুয়ারিতে রাজনৈতিক সমস্যার কারণে অর্থনীতিতে চাপ পড়েছে বিশেষত সেবা, কৃষি, রপ্তানি এবং অ-নানুষ্ঠানিক ব্যবসায়িক ক্ষেত্রের উপর। দেশীয় আন্তঃজেলা যাতায়াত ব্যাহত হবার কারণে সরবরাহ ব্যবস্থা বিপর্যস্ত হয়েছে। তবুও বাংলাদেশের অর্থনীতি স্থিতিশীল আছে এবং ২০১৪ সালের জিডিপি ৬.১ থেকে ২০১৫তে ৬.৫তে উন্নীত হয়েছে যা ০.৪% বেশি।

market volatility can pose financial stability challenges in advanced economies, with substantial spillovers onto emerging markets, including through tighter financial conditions and a reversal of capital flows. The main medium term risk for advanced economies is a further decline of already-low growth into near stagnation, particularly if global demand falters further as prospects weaken for emerging market and developing economies. In emerging markets, medium-term risks come from spillovers from much slower potential growth in China, or lower potential growth more generally.

Global inflation remained contained. Headline inflation has broadly moved sideways in most countries, but with renewed declines in commodity prices and weakness in global manufacturing weighing on traded goods' prices it is likely to soften again. Core inflation rates remain well below inflation objectives in advanced economies. Mixed inflation developments in emerging market economies reflect the conflicting implications of weak domestic demand and lower commodity prices versus marked currency depreciations over the past year.

In advanced economies, where inflation rates are still well below central banks' targets, accommodative monetary policy remains essential. Although the structural reform agenda should be country specific, common areas of focus should include strengthening labor market participation and trend employment, tackling legacy debt overhang, and reducing barriers to entry in product and services markets. In Europe, where the tide of refugees is presenting major challenges to the absorptive capacity of European Union labor markets and testing political systems, policy actions to support the integration of migrants into the labor force are critical to allay concerns about social exclusion and long-term fiscal costs, and unlock the potential long-term economic benefits of the refugee inflow.

In emerging market and developing economies, policy priorities are varied given the diversity in conditions. Policymakers need to manage vulnerabilities and rebuild resilience against potential shocks while lifting growth and ensuring continued convergence toward advanced economy income levels.

Geopolitical tensions remain a major risk for the economic outlook. In addition to the severe human toll, the crises in Iraq, Libya, the Syrian Arab Republic and Ukraine have already had pronounced economic impacts at the national and sub-regional levels, although the global economic effect has so far been relatively limited. A further risk lies in a drastic fall in oil output and exports by the major oil-exporting countries, which may set off a sharp adjustment in financial markets' risk perception, leading to higher risk premia and an increase in market volatility across different asset classes.

Bangladesh Economy

Bangladesh economy achieved reasonably satisfactory growth during the 2015 in spite of the prolonged political problems at home and slower growth in both developed and emerging markets abroad. In 2015, Bangladesh graduated to the status of a lower middle income country from the low income country, and to OECD Export Credit Eligibility group 5, which is just below India but ahead of all other South Asian neighbors. The recurrence of political problems in January 2015 took toll on economic activity, particularly in services sector, agriculture, exports, and non-formal sector businesses. Domestic supply chain was disrupted due to disruptions of inter-district transportation. Yet, Bangladesh economy remained resilient and recorded a 6.5 % growth of GDP in 2015 by increase of 0.4 %; from 6.1 % in 2014.

কৃষির উচ্চ প্রবৃদ্ধি না থাকা সত্ত্বেও ৬.৫% GDP প্রবৃদ্ধিতে শিল্প ও সেবা খাত বিশেষ অবদান রেখেছে। শিল্প খাতের প্রবৃদ্ধি ৯.৬%, সেবা খাতের ছিল ৫.৮% যেখানে কৃষি খাতে প্রবৃদ্ধি ছিল ৩%। মোট জিডিপির মধ্যে ৩.১% সেবা খাতের অবদান, শিল্প খাতের ২.৯% এবং কৃষি খাতের অবদান ০.৫%। শস্য ও উদ্যানবন্দিয়ার ক্ষেত্রে নিম্ন প্রবৃদ্ধির কারণে ২০১৫ সালে কৃষি খাতের প্রবৃদ্ধি পূর্বের বছরের চেয়ে কম।

আন্তর্জাতিক পণ্যের সুষ্ঠু মূল্যমান ও সুষ্ঠু সামষ্টিক অর্থনৈতিক ব্যবস্থাপনার কারণে ২০১৫ সালে গড় মুদ্রাস্ফীতি নিম্নমুখী ছিল। মুদ্রাস্ফীতি ২০১৪ সালের জুলাইতে ৭.২৮% থেকে ডিসেম্বর ২০১৫ তে ৬.১৯% নেমে আসে, যা জ্বালানি তেলের মূল্যহ্রাস ও পণ্যের মূল্যহ্রাসের জন্য মুদ্রানীতি ত্বরান্বিত করে। এই গড় মুদ্রাস্ফীতিহ্রাস পাওয়ার জন্য প্রধানত খাদ্যপণ্যের মূল্যস্ফীতিহ্রাস ভূমিকা রেখেছে। খাদ্য বহির্ভূত পণ্যের মূল্যস্ফীতির উর্দ্ধমুখী প্রবণতা ছিল। জুলাই ২০১৪ থেকে ডিসেম্বর ২০১৫ তে খাদ্য মূল্যস্ফীতি ৮.৫৫% থেকে ৬.০৫% নেমে এসেছে এবং একই সময়ে খাদ্য ছাড়া অন্য পণ্যে মুদ্রাস্ফীতি ৫.৪১% থেকে ৬.৪১% উন্নীত হয়েছে। সামষ্টিক মুদ্রাস্ফীতি খাদ্য ও জ্বালানি ক্ষেত্র ছাড়া জুলাই ৬.২৮% থেকে ডিসেম্বর ২০১৫ তে ৬.৭৯% উন্নীত হয়।

আন্তর্জাতিক ঋণ প্রবৃদ্ধি ২০১৪ থেকে ২০১৫ তে ১১.৬% থেকে ১০.১% হ্রাস পেয়েছে। ব্যক্তি খাতের ঋণ প্রবাহ ২০১৫ সালে ১৩.২% যা পূর্বের বছরের চেয়ে কিছুটা বেশি কিন্তু ধার্যকৃত লক্ষ্যমাত্রা ১৫.৫% এর চেয়ে কম। অপরদিকে সরকারি ক্ষেত্রে ২০১৫ সালে ঋণাত্মক প্রবৃদ্ধির হার ২.৫% যেখানে ২৫.৩% বৃদ্ধির লক্ষ্যমাত্রা নির্ধারণ করা হয়েছিল। জাতীয় সঞ্চয়পত্র বিক্রি ও রাজস্ব বোর্ডের উল্লেখযোগ্য আয় সংগ্রহের ফলে ভাল মানের পুঁজি অর্জন করা হয়েছে।

মুদ্রা বিনিময় হারের স্থিতির কারণে কিছু ক্ষেত্রে রপ্তানি ব্যাহত হচ্ছে। রপ্তানি প্রবৃদ্ধি ২০১৪ সালে ১২.১% থেকে ২০১৫ সালে ৩.৩% অবনমন ঘটেছে। কিন্তু আমদানি প্রবৃদ্ধি ২০১৪ সালে ৮.৯ শতাংশ থেকে ২০১৫ সালে ১১.৩ শতাংশে উন্নীত হয়েছিল। একই সময়ে রপ্তানি আয় GDP প্রবৃদ্ধির ১৭.২% থেকে ১৫.৮% তে অবনমিত হয়েছে। তামাক, রাসায়নিক পণ্য, পাষ্টিক পণ্য, পাটজাত দ্রব্য, নীটওয়্যার, গার্মেন্টস, দেশীয় টেক্সটাইল, পাদুকা এবং প্রকৌশলী পণ্যের যেমন ইতিবাচক প্রবৃদ্ধি দেখা গিয়েছে, তেমনি রপ্তানী পণ্য যেমন মাছ, চিংড়ি, শাক-সজি, ফুল, ফল, পেট্রোলিয়াম উপজাত পণ্য, চামড়া, তুলা ও তুলাজাত পণ্য, কাঁচা পাট এবং বিশেষায়িত টেক্সটাইল পণ্যের ঋণাত্মক প্রবৃদ্ধি ঘটেছে।

রপ্তানির তুলনায় উচ্চ আমদানী হারের ফলে ২০১৪ সালে USD ৬,৭৯৪ মিলিয়ন থেকে ২০১৫ সালে USD ৯,৯১৭ মিলিয়ন বাণিজ্য ঘাটতি বৃদ্ধি পেয়েছে। GDP-এর তুলনায় আমদানি পরিশোধের পরিমাণ হ্রাস পেয়ে ২০১৪ সালে ২১.২০% থেকে ২০১৫ সালে ২০.৯% এ দাঁড়ায়। আমদানির হার ২০১৪ সালে ৮.৯% থেকে ২০১৫ সালে ১১.৩% এ বৃদ্ধি পেয়েছে। দুধ ও দুগ্ধজাত পণ্য, তেলবীজ, ভোজ্যতেল, চিনি, ঔষধজাত পণ্য ও কাঁচাতুলা ছাড়া সকল পণ্যের আমদানী মূল্য ২০১৪ এর চেয়ে ২০১৫তে বৃদ্ধি পেয়েছে।

রপ্তানী আয় (EPZ সহ) বৃদ্ধি যা ২০১৪ সাল থেকে ২০১৫ সালে যথাক্রমে USD ২৯,৭৭৭ মিলিয়ন থেকে USD ৩০,৭৬৮ মিলিয়ন এ উন্নীত হয়। একই সময়ে আমদানি মূল্য USD ৩৬,৫৭১ মিলিয়ন থেকে USD ৪০,৬৮৫ মিলিয়ন উলারে উপনীত হয়। বাণিজ্য ঘাটতি ২০১৪ সালে ছিল USD ৬,৭৯৪ মিলিয়ন যা ২০১৫ সালে বৃদ্ধি পেয়ে দাঁড়ায় USD ৯,৯১৭ মিলিয়ন। প্রাথমিক আয়, গৌন আয় ও সেবা খাতের সম্মিলিত আয়ের ফলে ৮,২৭১ মিলিয়ন ডলারের উদ্ভূত আয় নিবন্ধিত হয়। বর্তমানে ২০১৫ সালে চলতি হিসাবে ঘাটতির পরিমাণ ১,৬৪৫ মিলিয়ন

In absence of high agricultural growth, the 6.5 % GDP growth was mainly contributed by the industry and services sectors. The industry sector grew by 9.6 %, followed by services sector (5.8 %) while the agriculture sector grew by a moderate rate of 3.0 %. Out of the overall GDP growth of 6.5 % in 2015, 3.1 % points was contributed by the services sector, followed by the industry sector (2.9 % points) and the agriculture sector (0.5 % point). The growth of agriculture sector was lower in 2015 compared to the preceding year due to the lower growth in crops and horticulture sub-sector.

During 2015, the average inflation showed a downward trend due to favorable international commodity price movements and sound macroeconomic management. Inflation, which was 7.28 % in July 2014, gradually fell to 6.19 % in December 2015, suggesting further decline owing to decreasing fuel and commodity prices. However, the main driver of this decline in average inflation is mainly attributable to the falling food inflation while nonfood inflation shows an upward tendency. Food inflation of as high as 8.55 % in July 2014 slid down to 6.05 % in December 2015 while non-food inflation of as low as 5.41 % kept on rising to reach 6.41 % over the same period. Core inflation that excludes both food and fuel components rose from 6.28 % in July to 6.79 % in December 2015.

Domestic credit growth decreased from 11.6 % in 2014 to 10.1% in 2015. Private sector credit growth was 13.2 % in 2015 which was slightly higher compared to the preceding year but remained lower against the targeted growth rate of 15.5 %. On the other hand, the growth of credit to the public sector registered a negative growth rate at 2.5 % in 2015 against the target set at a 25.3 % increase. A good amount of resources through selling National Savings Certificates and a higher amount of NBR tax revenue was collected.

Due to a steady appreciation of the Real Effective Exchange Rate (REER), export has suffered to some extent. Growth of export fell to 3.3% in 2015 from 12.1% in 2014, but the growth of imports increased to 11.3% in 2015 which was 8.9% in 2014. Export earnings as a percentage of GDP also decreased from 17.2% to 15.8% over the same period. While tobacco, chemical products, plastic products, jute goods, knitwear, woven garments, home textile, footwear and engineering products experienced a positive growth; some of the export items like fish, shrimps, vegetables, cut flower, fruits, petroleum by-products, leather, cotton & cotton products, raw jute, and specialised textiles experienced a negative growth.

The higher growth of imports compared to exports led to an increase in trade deficit to the tune of USD 9,917 million in 2015 from USD 6,794 million in 2014. Import payments as a percentage of GDP decreased from 21.2 % in 2014 to 20.9 % in 2015. Imports grew at a rate of 11.3 % in 2015 compared with 8.9 % growth in 2014. Total import bills for all items except milk & cream, oil seeds, edible oil, sugar, pharmaceutical products and raw cotton increased in 2015 compared to 2014.

The export earnings (including EPZ) continued to increase; from USD 29,777 million in 2014 to USD 30,768 million in 2015. During the same time total import payments increased from USD 36,571 million to USD 40,685 million. Trade deficit increased to USD 9,917 million in 2015 from USD 6,794 million in 2014. The services and income account including primary income and secondary income registered a surplus of USD 8,271 million. Current account balance registered a deficit of USD 1,645 million in 2015, which

ডলার যেখানে ২০১৪ সালে ১,৪০৬ মিলিয়ন ডলার উদ্ভূত ছিল। মূলধন ও আর্থিক বিবরণের উদ্ভূত পরিলক্ষিত হয় এবং ২০১৪ সালে USD ৩,৪৫৩ মিলিয়ন থেকে বেড়ে ২০১৫ পর্যন্ত USD ৫,৭৯১ মিলিয়ন ডলারে দাঁড়ায়। সামগ্রিক লেনদেনের ভারসাম্য ২০১৪ সালে ৫,৪৮৩ থেকে ২০১৫ সালে ৪,৩৭৩ মিলিয়ন ডলারে পৌঁছায়। সামগ্রিক বৈদেশিক মুদ্রার রিজার্ভ ২০১৫ এর শেষে ২৫,০২১ মিলিয়ন ডলারে পৌঁছায় যা ৭.৪ মাসের আমদানি বিল পরিশোধের ক্ষমতা রাখে।

শ্রমিকদের রেমিটেন্স ২০১৫ সালে ৭.৫ মাত্রার মাঝারি মানের যা ২০১৪ সালের তুলনায় ১.৫ শতাংশ কম।

চলতি হিসাবের ভারসাম্যের ঘাটতি থাকা সত্ত্বেও লেনদেনের ভারসাম্য উদ্ভূত হিসাব বজায় রাখা হয়েছে। বৈদেশিক মুদ্রার রিজার্ভ ২০১৫ শেষে ২৫,০২১ মিলিয়ন মার্কিন ডলারে পৌঁছেছে। যা সন্তোষজনক ও সাত মাসের পণ্য ও সেবা আমদানির খরচ মেটাতে সক্ষম। বাংলাদেশ ব্যাংক যখন প্রয়োজন মনে করে দেশীয় মুদ্রার বাজার থেকে বৈদেশিক মুদ্রা ক্রয় করার মাধ্যমে তার কর্তৃত্ব বজায় রাখে। যার ফলে টাকার বিনিময় হার ২০১৫ সালে স্থিতিশীল অবস্থায় ছিল।

অর্থনীতির তিনটি খাত যথা শিল্প, সেবা ও কৃষি ক্ষেত্রে ভালো করছে। শিল্প ক্ষেত্রের প্রবৃদ্ধির হার ২০১৪ সালে ৮.৪% থেকে ২০১৫ তে ৯.৬% তে বৃদ্ধি পেয়েছে। আর্থিক বছরের দ্বিতীয়ার্ধ পর্যন্ত রাজনৈতিক অস্থিরতা থাকা সত্ত্বেও বছর শেষে শিল্প ক্ষেত্রে প্রবৃদ্ধি ৯.৬% হয়। সেবা খাত ২০১৫ সালে ৫.৮% প্রবৃদ্ধি করে যা বিগত অর্থ বছরের চেয়ে কিছুটা বেশি। সেবা খাতের সকল উপ বিভাগ ২০১৫ সালে উর্দ্ধমুখী ছিল কিছু উপবিভাগ ছাড়া যেমন পাইকারি ও খুচরা ব্যবসা, মোটর যন্ত্রাংশ মেরামত, মটরসাইকেল, ব্যক্তিগত ও গৃহস্থালী পণ্য, ওয়্যারহাউজ ও যোগাযোগ উপবিভাগ। পাইকারী ও খুচরা বাণিজ্য, মোটর যন্ত্রাংশ মেরামত, মটরসাইকেল, ব্যক্তিগত ও গৃহস্থ পণ্য, পরিবহন, মজুত ও যোগাযোগ উপবিভাগ ২০১৪ সালে ৬.৭ ও ৬.১ থেকে ২০১৫ সালে ৬.৬ ও ৬.০ শতাংশে পরিবর্তিত হয়। কৃষিক্ষেত্রের প্রবৃদ্ধি ২০১৪ সালে ৪.৪% থেকে ২০১৫ সালে ৩% পরিবর্তিত হয় যা শস্য ও উদ্যান ক্ষেত্রের কম প্রবৃদ্ধির কারণে ঘটে। অধিকন্তু এই বিভাগের GDP তে অবদান ২০১৪ সালে ১৬.৫% থেকে ২০১৫ সালে কমে ১৬% হয়েছে।

মোট নির্দিষ্ট বিনিয়োগ GDP তে ২০১৪ থেকে ২০১৫ তে যথাক্রমে ২৮.৬% থেকে বৃদ্ধি পেয়ে ২৯.০% হয়। এই নির্দিষ্ট বিনিয়োগের মধ্যে সরকারি বিনিয়োগ বেসরকারি বিনিয়োগের পরিমাণের চেয়ে বেশি হয়। ফলে GDP তে সরকারি খাতের বিনিয়োগ ২০১৪ সালের ৬.৬% থেকে ২০১৫ সালে ৬.৯% তে উপনীত হয়। একই সময়ে বেসরকারি খাতের বিনিয়োগ, এর ২২.০% থেকে ২২.১% উন্নীত হয় যা খুবই নগণ্য। জাতীয় সঞ্চয় ২০১৪ থেকে ২০১৫ তে ২৯.২% থেকে ২৯.১% পরিবর্তিত হয়ে GDP তে অবদান সামান্য কমে যায়। গৃহস্থ সঞ্চয়ের অবদান GDP তে ২০১৪ তে ২২.১% থেকে ২০১৫ তে ২২.৩% তে পৌঁছে, যা সামান্য বৃদ্ধি পায়। দেশীয় সঞ্চয় ও বিনিয়োগের মধ্যকার পার্থক্য ২০১৪ সালে ৬.৫% থেকে ২০১৫ সালে ৬.৭% যা GDP তে সামান্য অবদান বৃদ্ধি করে।

এটা উল্লেখ্য যে, সরকারি বিনিয়োগ বৃদ্ধি, স্থিতিশীল মুদ্রার হার, বৈদেশিক মুদ্রার রিজার্ভ বৃদ্ধি যা আমদানি-রপ্তানির প্রবৃদ্ধির পুনরুজ্জীবন ঘটায় এবং মুদ্রাস্ফীতি নিয়ন্ত্রণের মাধ্যমে ২০১৫ সালের শেষে সামগ্রিক অর্থনীতিতে একটি ভারসাম্য আনয়ন করে। বৈশ্বিক পণ্যের মূল্যহ্রাসের ফলে এই সময়ে ধীর চাহিদার উদ্ভূত হয় যা এই স্থিতিশীলতা বজায় রাখতে সহায়তা করে। লেনদেনের ভারসাম্য এই সময়ে স্বস্তিকর অবস্থানে থাকে। যদিও ২০১৫ সাল রাজনৈতিক অস্থিরতা দিয়ে শুরু হলেও এখন রাজনৈতিক সুস্থিরতা আছে এবং আমরা বিশ্বাস করি যে বাংলাদেশের অর্থনীতি সুস্থির রাজনৈতিক পরিবেশ সহ এর প্রকৃত কাঙ্ক্ষিত অবস্থানে ফিরে আসবে।

was a surplus of USD 1,406 million in 2014. The capital and financial account continued to register surplus and rose to USD 5,791 million in 2015 from USD 3,453 million in 2014. The overall balance of payments registered a surplus of USD 4,373 million in 2015, which was USD 5,483 million in 2014. Gross international foreign exchange reserves stood at USD 25,021 million at the end of 2015 representing 7.4 months of import cover.

Workers' remittances inflows experienced a moderate growth of 7.5% in 2015 compared to 1.5% negative growth in 2014.

A surplus in the overall balance of payments was maintained despite a deficit in current account balance. The foreign exchange reserves reached USD 25,021 million at the end of 2015, at a comfortable level to meet over seven months of imports of goods and services. Bangladesh Bank continued its interventions in the domestic foreign exchange market by purchasing foreign currencies as and when deemed appropriate. As a result, nominal Taka-USD exchange rate remained stable during 2015.

All three sectors of the economy such as industry, services and agriculture are performing well. Industry sector growth increased to 9.6% in 2015 from 8.4% in 2014. Despite the political problems spanned over the second half of the fiscal year, performance of all sub-sectors within industry sector picked up eventually to register a 9.6% growth at the end. Services sector registered a 5.8% growth in 2015 which was slightly higher than the preceding fiscal year. Growth of all sub-sectors of services sector was upward in 2015 except wholesale and retail trade, repair of motor vehicles, motorcycles and personal and household goods; and transport, storage and communication sub-sectors. Wholesale and retail trade, repair of motor vehicles, motorcycles and personal and household goods; and transport, storage and communication sub-sectors grew by 6.6% and 6.0% respectively in 2015 compared to 6.7% and 6.1% respectively in 2014. Agriculture sector growth decreased to 3.0% in 2015 from 4.4% in 2014 due to the lower growth in crops and horticulture sub-sector. Moreover, this sector's share also decreased to 16.0% of total GDP in 2015 from 16.5% of total GDP in 2014.

Gross fixed investment as a percentage of GDP increased marginally to 29.0% in 2015 from 28.6% in 2014. Within gross fixed investment, public investment grew faster than the private investment. As a result, the share of public investment in GDP increased from 6.6% in 2014 to 6.9% in 2015, the share of private investment increased slightly from 22.0% to 22.1% of GDP over the same period. The national savings as a percentage of GDP decreased slightly from 29.2% in 2014 to 29.1% in 2015. Domestic savings as a percentage of GDP increased from 22.1% in 2014 to 22.3% in 2015. The domestic savings-investment gap as a percentage of GDP increased to 6.7% in 2015 from 6.5% in 2014.

It mentioned here that, enhanced public investment, stable exchange rate, increased forex reserve, signs of revitalized export and import growth and contained inflation suggested macroeconomic stability as the 2015 moved towards the finishing line. Declining global commodity prices in this period in the face of sluggish demand also helped to achieve this stability. Balance of payment situation remained within the comfort zone. Though the year 2015 was started with disruptions from political unrest but now it is observed stable and we believed that Bangladesh economy will revert back to its real trend with stable political environment.

বাংলাদেশের ব্যাংকিং সেক্টর

বাংলাদেশের ব্যাংকিং খাত চার রকমের তফসিলি ব্যাংকের সমন্বয়ে গঠিত। প্রকারগুলো হল- রাষ্ট্রায়ত্ত্ব বাণিজ্যিক ব্যাংক (SCBs), রাষ্ট্রীয় মালিকানাধীন উন্নয়ন আর্থিক প্রতিষ্ঠান (DFIs), বেসরকারি বাণিজ্যিক ব্যাংক (PCBs) ও বিদেশি বাণিজ্যিক ব্যাংক (FCBs)। বাংলাদেশে বর্তমানে ৯টি (নয়) সদ্য লাইসেন্স প্রাপ্ত বেসরকারি বাণিজ্যিক ব্যাংক সহ মোট ৫৬ টি ব্যাংক তাদের কার্যক্রম পরিচালনা করছে। বাংলাদেশের ব্যাংকিং খাত বাংলাদেশ ব্যাংক কর্তৃক তৈরীকৃত কঠোর নিয়ম এবং প্রবিধানের মাধ্যমে পরিচালিত হয়। একটি শক্তিশালী, দক্ষ এবং স্থিতিশীল আর্থিক ব্যবস্থা প্রতিষ্ঠার লক্ষ্যে, বাংলাদেশের কেন্দ্রীয় ব্যাংক হিসেবে বাংলাদেশ ব্যাংক, সমন্বয়যোগ্য নীতিমালা তৈরী এবং ঝুঁকি ব্যবস্থাপনার উপর বিশেষ গুরুত্ব আরোপ করে অত্যন্ত গুরুত্বপূর্ণ ভূমিকা পালন করে আসছে। ভবিষ্যতে অধিক চ্যালেঞ্জ এবং আঘাত মোকাবেলায় ব্যাংকগুলোকে আরও নমনীয় করার উদ্যোগ হিসেবে বাংলাদেশ ব্যাংক একটি সংশোধিত ঝুঁকি ব্যবস্থাপনা নীতিমালা ইতিমধ্যে ব্যাংকগুলোর জন্য কার্যকর করেছে। গত এক যুগে ব্যাংকিং খাতের মোট সম্পদে বেসরকারী উদ্যোগের তফসিলি ব্যাংকগুলোর অংশ নিরন্তর বৃদ্ধি পাচ্ছে।

ঝুঁকি ভিত্তিক মূলধন অনুপাত মূলত ব্যাংকের মোট মূলধন সংরক্ষণের মাধ্যমে আমানতকারী ও অন্যান্য পাওনাদারের বিভিন্ন সম্ভাব্য ক্ষতির হাত হতে রক্ষাকরণে ভূমিকা রাখে। ইহা ক্রেডিট মার্কেট, অপারেশন, সুদ, তারল্য জনিত ঝুঁকি নিরাময়ে সহায়ক ভূমিকা পালন করে। বাংলাদেশ ব্যাংক বর্তমান বছরে মূলধন সংরক্ষণের নতুন নীতিমালা প্রণয়ন করেছে। ব্যাসেল-৩ অনুযায়ী বাংলাদেশের ব্যাংক ন্যূনতম মূলধন সংরক্ষণ ১০% হারে ঝুঁকি ভরযুক্ত সম্পদ (RWA) অথবা টাকা ৪ বিলিয়ন যেটা বেশি সেটা সংরক্ষণ করতে হবে। তদারকি পর্যালোচনা প্রক্রিয়া (SRP) মতে ব্যাংকসমূহকে পর্যাপ্ত মূলধন সংরক্ষণ করতে হবে যেটা ন্যূনতম প্রয়োজন মূলধনের চেয়ে বেশি এবং যা সম্ভাব্য সকল ঝুঁকি গ্রহণে সহায়ক হয়। এই উচ্চ মূলধন সংরক্ষণ SRP-SREP প্রক্রিয়ার মাধ্যমে নির্ধারণ করা হয়।

যে কোন আর্থিক প্রতিষ্ঠানের শক্তিশালী ও টেকসই উন্নতির জন্য দক্ষ ব্যবস্থাপনা পূর্বশর্ত, অপরিহার্য ও অতীব গুরুত্বপূর্ণ। মোট ব্যয়ের সাথে মোট আয়, পরিচালন ব্যয়ের সাথে মোট ব্যয়, আয়ের সাথে প্রতি কর্মচারী ব্যয় এবং সুদ হারের পার্থক্য সাধারণত ব্যবস্থাপনার উৎকর্ষতা প্রতিফলিত করে। দৃঢ় আয়ের ভিত্তি ও অধিক মুনাফার নিশ্চয়তা, একটি ব্যাংকের বর্তমান ও ভবিষ্যতের সুস্থ পরিচালন ক্ষমতা এবং ভবিষ্যতের যেকোন আপদকালীন ঝুঁকি কাটিয়ে ওঠার শক্তি ও সামর্থ্য প্রকাশ করে। প্রযুক্তিগত দক্ষতা, মধ্য ও উচ্চ সারির নেতৃত্ব, পরিপালন এবং বিভিন্ন পরিস্থিতি মোকাবেলা ইত্যাদি ও ব্যবস্থাপনার উৎকর্ষতার পরিমাপক হিসেবে ব্যবহৃত হয়।

ব্যাংকের দুর্বল ব্যবস্থাপনার কারণে তারল্য ও স্বচ্ছলতা সমস্যা বৃহত্তর অর্থনীতিতে পর্যায়ক্রমিক ক্ষতিকর পরিণতি বয়ে আনে যা ব্যাংকের ঋণ ও পেপেমেন্ট সার্ভিসের উপর নির্ভরশীল। ফলে ব্যাংকের সর্বক্ষেত্রে কর্পোরেট সুশাসনের উপর সর্বোচ্চ অগ্রাধিকার দিয়ে নিয়ন্ত্রণ ও ভারসাম্য নিশ্চিত করতে নিয়ন্ত্রক ও অন্যান্য প্রাতিষ্ঠানিক বিধিমালার মাধ্যমে পর্যদ, নির্বাহী ব্যবস্থাপনার কর্তব্য, বহিঃনিরীক্ষা ও অভ্যন্তরীণ নিরীক্ষায় করণীয় স্বচ্ছতা ও জবাবদিহিতা নিশ্চিত করতে সকলের দায়-দায়িত্ব বিশদভাবে বিধৃত করা হয়েছে।

Banking Sector in Bangladesh

Banking sector of Bangladesh comprises four categories of scheduled banks such as State-owned Commercial Banks (SCBs), State-owned Development Financial Institutions (DFIs), Private Commercial Banks (PCBs) & Foreign Commercial Banks (FCBs) and total 56 number of banks including 9 (Nine) newly licensed private commercial banks are functioning during this year. Bangladeshi Banking industry is characterized by the tight Banking rules and regulations set by the Bangladesh Bank. With a view to maintaining a sound, efficient and stable financial system Bangladesh Bank as central bank has been playing pivotal role in initiating a number of policy measures, giving augmented emphasis on risk management in the banks. A revised risk management guideline has already been put into effect for Banks, aiming at developing more shock resilient capacity of banks in future. The Private Sector Schedule Banks' share in total assets of Banking Sector is increasing continuously over the past twelve years.

Capital to Risk Weighted Assets Ratio (CRAR) focuses on the total position of banks' capital and the protection of depositors and other creditors from the potential losses that a bank might incur. It helps absorbing all possible financial risks related to credit, market, operation, interest rate, liquidity, reputation, settlement, strategy, environmental and climate change, etc. Bangladesh Bank has introduced Basel-III a new Capital accord under Basel regime under Basel-III, banks in Bangladesh are instructed to maintain the Minimum Capital Requirement (MCR) at 10% of the Risk Weighted Assets (RWA) or Taka 4 billion, whichever is higher. Under the Supervisory Review Process (SRP), banks are instructed to maintain a level of "adequate" capital which is higher than the minimum required capital and sufficient to cover for all possible risks in their business. This higher level of capital for the banks is usually determined and finalized through SRP-SREP (Supervisory Review Evaluation Process, the central bank's assessment) dialogue.

Sound management is the most important and inescapable pre-requisite for the strength and concrete growth of any financial institution. Total expenditure to total income, operating expenses to total expenses, earning and operating expenses per employee, and interest rate spread are generally used to portray management soundness. Strong earnings base and high profitability profile of a bank reflect its ability to support present and future sound operation, absorb future contingent shocks and strengthen resilience capacity. Technical competence and leadership of mid and senior level management, compliance to plan and respond to changing circumstances, etc. are also taken into consideration in evaluating the quality of management.

Liquidity and solvency problems caused by poor governance in banks can have harmful systematic consequences in the broader economy dependent on banks for credit and payment services. High priority is therefore, accorded to corporate governance in banks putting in place checks and balances comprising mix of regulatory and institutional provisions specifying the roles and accountabilities of the Board, the Executive management, External and internal audit, disclosure and transparency prescription.

একনজরে এনবিএল

বাংলাদেশের কতিপয় ঝুঁকি গ্রহণকারী উদ্যমী উদ্যোক্তাদের নেতৃত্বে ১৯৮৩ সালে ন্যাশনাল ব্যাংক লিমিটেড প্রথম প্রজন্মের ব্যক্তিখাতের বাণিজ্যিক ব্যাংক হিসেবে প্রতিষ্ঠিত হয়। প্রতিষ্ঠালগ্ন থেকেই এনবিএল সর্বস্তরের জনগণকে গ্রাহক-বান্ধব সেবা ও আধুনিক ব্যাংকিং সুযোগ-সুবিধা প্রদান করতে সুসজ্জিত শহর হতে অবহেলিত প্রত্যন্ত গ্রামাঞ্চলে তার শাখা সম্প্রসারণ করে চলেছে।

জাতীয় অগ্রাধিকারের সাথে সঙ্গতি রেখে আমরা পল্লী জনগণের আর্থ-সামাজিক অবস্থার উন্নয়নে কাজ করে যাচ্ছি। এনবিএল ব্যাংকিং চ্যানেলের মাধ্যমে প্রবাসীদের রেমিট্যান্স পাঠাতে উৎসাহিত করে আসছে।

তাছাড়া ব্যাংক শুধুমাত্র মুনাফা বৃদ্ধিতে নিবেদিত নয়। গ্রামীণ জনগোষ্ঠীর জীবনধারা উন্নয়নে এবং বিশেষত নারীর ক্ষমতায়নের লক্ষ্যে কতিপয় প্রশংসনীয় প্রকল্প গ্রহণের মাধ্যমে ব্যাংক তার সামাজিক দায়বদ্ধতা পূরণে সক্রিয় ভূমিকা পালন করে আসছে।

ব্রান্ড ইমেজ

‘প্রতিশ্রুতিশীল কর্মতৎপর একটি ব্যাংক’ এই স্লোগানকে সামনে রেখে মানসম্মত সম্পদের সাথে দৃঢ় ভিত্তির মূলধন ও ধারাবাহিক মুনাফার উচ্চ প্রবৃদ্ধি নিশ্চিত করে বাংলাদেশের সেরা ব্যাংক হিসেবে প্রতিষ্ঠিত হওয়াই আমাদের লক্ষ্য।

সক্ষমতা বৃদ্ধি

এনবিএল সকল সময়ে নিবিড় প্রচেষ্টা চালিয়ে যাচ্ছে সুষ্ঠু ও নিরপেক্ষ প্রতিযোগিতার ভিত্তিতে দক্ষ মানব-সম্পদ আহরণে যারা ভবিষ্যতে ব্যাংকের নেতৃত্ব প্রদান করবে। তাদেরকে উদ্যোমী, আস্থার সঙ্গে পেশাদারীত্ব সৃষ্টিতে ব্যাংক বিবিধ প্রশিক্ষণ ও তাদের পূর্ণ কর্মজীবন ব্যাপী সক্ষমতা অর্জনের নানাবিধ প্রক্রিয়া ব্যবস্থা ব্যাংক করে থাকে। এ বিষয়ে পূর্ণ গুরুত্ব আরোপ করে ব্যাংক ১৯৮৭ সালে নিজস্ব ট্রেনিং ইনস্টিটিউট প্রতিষ্ঠা করে, যা বর্তমানে সকল আধুনিক সুবিধা সম্বলিত নিজস্ব ভবনে স্থানান্তরিত হয়েছে। এছাড়াও একটি প্রসংশিত কর্পোরেট সংস্কৃতির মাধ্যমে এমন একটি ব্যবস্থা নিশ্চিত করা হয়েছে যেখানে যোগ্য-মেধাবী কর্মীদের পুরস্কারের মাধ্যমে উৎসাহিত করার সাথে সাথে অমনোযোগী কর্মীদের তিরস্কার ও শাস্তিমূলক ব্যবস্থা উল্লেখযোগ্য।

গ্রাহকের পরিবর্তনশীল চাহিদা ও প্রত্যাশা পূরণেও ব্যাংক তার অসংখ্য প্রোডাক্ট প্রতিনিয়ত উন্নত, হালনাগাদ ও লাগসই করে চলেছে। গ্রাহকবৃন্দই এনবিএল এর সকল ব্যবসায়িক কর্মকাণ্ডের মধ্যমনি। তাদের চাহিদা মেটাতে ব্যাংক মার্জিত ও দক্ষ সেবা প্রদানে প্রতিশ্রুতিবদ্ধ। ব্যাংক তার সার্বিক সক্ষমতা বৃদ্ধি ও ধারাবাহিক টেকসই প্রবৃদ্ধি অর্জন নিশ্চিত করতে প্রতিনিয়ত নিবিড় বিপণন নীতির উপর গুরুত্ব আরোপ করে তার নেটওয়ার্ক ক্রমশ সম্প্রসারণ করে চলেছে।

নেটওয়ার্ক

সামাজিক দায়বদ্ধতা পূরণের প্রেক্ষিতে ন্যাশনাল ব্যাংক সারাদেশে এমনকি অবহেলিত প্রত্যন্ত গ্রামাঞ্চলেও তার শাখা বিস্তারের মাধ্যমে সর্বোত্তম ব্যাংকিং সেবা প্রদান করে আসছে। ২০১৫ সালে ব্যাংকের আরো ১২টি নতুন শাখা খোলা হয়। বর্তমানে ব্যাংকের মোট ১৯১টি শাখার একটি বলিষ্ঠ বাজার ভিত্তি তৈরি হয়েছে। পাশাপাশি ন্যাশনাল ব্যাংক বিদেশী বিনিয়োগকারী ও স্থানীয় রপ্তানি নির্ভর উদ্যোক্তাদের জন্য অফশোর ব্যাংকিং ইউনিট (OBU) নামে তার পরিসেবা সম্প্রসারণ করে আসছে। ন্যাশনাল ব্যাংক ক্রমাগতভাবে তার বৈশ্বিক সংযোগ বৃদ্ধি করে চলেছে যাতে করে বিভিন্ন বাণিজ্যিক ব্যাংকিং চাহিদা পূরণ এবং ওয়েজ

Overview of NBL

National Bank Limited is one of the first generation private commercial banks of Bangladesh incorporated in 1983 under the leadership of some proactive risk-taking entrepreneurs. Since inception, to provide the customers and mass people with friendly and modern banking facilities, NBL has been expanding its network from posh cities to neglected remote rural areas.

In line with the national priority we have taken steps in upgrading the socio economic status of rural people. NBL has also focused to encourage expatriates in sending their remittances through banking channels.

Moreover, the bank is not only dedicated to profit maximization. It also remains active in fulfilling the social responsibilities by improving the living standard of rural people, especially empowerment of women through several praiseworthy schemes.

Brand Image

Our prime objective is to uphold our slogan ‘A Bank for Performance with Potential’ to become the best bank in Bangladesh having strong capital base with quality assets ensuring continuity of higher growth of profitability.

Capacity Building

NBL always makes extensive effort to acquire skill Human Capital through fair and unbiased competitive recruitment of future leaders. To make them self motivated and creating professionalism with confidence, the Bank broadly arranges their training programs; and capacity building process throughout their career. Giving most emphasis on the issue the bank established its own training institute in 1987, which is now housed in its own premises with all modern facilities. Besides, an appreciable corporate culture with soundness of the system of rewarding the performers and censuring the delinquents are being followed meticulously.

The Bank is continuously developing, updating and tailoring its numerous products to meet the ever changing needs, expectations of customers. NBL has always put its customers at the core of its all business activities. The Bank is committed to provide courteous and efficient service to meet their needs and to attain a firm capacity to ensure continuation of sustainable growth, the Bank emphasized on extensive marketing policies with gradual expansion of its network.

Network

With excellence, NBL is providing banking services through its branch network located all over the country, even in the neglected remote rural areas, keeping in mind the responsibilities to the society. In 2015 NBL opened 12 new branches. Presently the bank has a strong market-base with total 191 branches. Alongside, NBL is extending banking services through Off-shore Banking Unit (OBU) to foreign investors and local entrepreneurs. The Bank has been gradually building up extensive global connections to ease different commercial banking needs and also to facilitate the wage-earners and beneficiaries of homebound

আর্নসদের বৈদেশিক রেমিট্যান্স প্রেরণে ও দেশে প্রাপকদের রেমিট্যান্স প্রাপ্তি সহজতর হয়। বিশ্বজুড়ে ব্যাংকিং লেনদেন পরিচালনার জন্য ৬৫টি দেশে ৫৯৩টি বিদেশী Correspondents ও ব্যাংকের সাথে Relationship Management Application (RMA) প্রতিষ্ঠা করা হয়েছে। উপরন্তু, বিদেশে কর্মরত প্রবাসী বাংলাদেশীদের অর্থ প্রেরণের সুবিধার্থে কুয়েত, কাতার, বাহরাইন, সৌদি আরব, সংযুক্ত আরব আমিরাত, সুইজারল্যান্ড, যুক্তরাজ্য, যুক্তরাষ্ট্র, ইতালি, কানাডা, গ্রীস, জর্ডান প্রভৃতি দেশসহ ১৭টি দেশের ৫২টি এক্সচেঞ্জ কোম্পানির সাথে ড্রয়িং এরঞ্জেমেন্ট রয়েছে। এছাড়াও সিঙ্গাপুর, মালয়েশিয়া, মালদ্বীপ ও গ্রীসে ব্যাংকের শতভাগ মালিকানাধীন এবং ওমানে ২৫ শতাংশ মালিকানাধীন এক্সচেঞ্জ কোম্পানি রয়েছে। এছাড়া, মায়ানমারে ব্যবসা-বাণিজ্য সুযোগ সৃষ্টি ও সীমান্ত বাণিজ্যের সুবিধা গ্রহণের লক্ষ্যে ১৯৯৬ সাল হতে ন্যাশনাল ব্যাংক মায়ানমারের ইয়াংগুন শহরে একটি প্রতিনিধি অফিস পরিচালনা করে আসছে।

পুরস্কার ও স্বীকৃতি

NBL সত্যিকারের দায়বদ্ধতা ও স্বচ্ছতা নিশ্চিত করে যার কারণে এই অঙ্গীকার পূরণের মাধ্যমে অনেকবার পুরস্কৃত হয়েছে। আর্থিক তথ্যের কাঠামোগত স্বীকৃতি, সুষ্ঠু ঝুঁকি ব্যবস্থাপনা, বাৎসরিক রিপোর্ট পর্যালোচনা, কর্পোরেট সুশাসন, মানব সম্পদ ব্যবস্থাপনা এবং সামাজিক দায়বদ্ধতার কারণে ন্যাশনাল ব্যাংক ICAMAB এর কাছে থেকে শ্রেষ্ঠ কর্পোরেট Award এবং বিভিন্ন বছরে শ্রেষ্ঠ প্রকাশিত হিসাব বিবরণীর জন্য ICAB এর কাছে থেকে শ্রেষ্ঠ সনদ অর্জন করেছে। এসকল কিছুই সাক্ষ্য দেয় আমরা বিনিয়োগকারী ও শেয়ারহোল্ডারদের সকল প্রাসঙ্গিক তথ্যের প্রকাশের ক্ষেত্রে যত্নবান যার ফলশ্রুতিতে বিজ্ঞ সিদ্ধান্ত নেওয়া সম্ভব হয়।

ঝুঁকি ব্যবস্থাপনা

কার্যকর ঝুঁকি ব্যবস্থাপনা ব্যাংক ব্যবসায় সফলতার অর্ধাংশ। পরিচালনা পর্ষদ কর্তৃক অনুমোদিত সিনিয়র ব্যবস্থাপনা সমন্বয়ে গঠিত বিভিন্ন কমিটির মাধ্যমে ঝুঁকি ব্যবস্থাপনা ও নিয়ন্ত্রণ করে থাকে। ব্যাংকের সার্বিক ঝুঁকি ব্যবস্থাপনা পদ্ধতির মধ্যে রয়েছে পরিচালনা পর্ষদের নির্দেশনা তত্ত্বাবধানে পরিচালিত বিজনেস লাইন, সার্বিক ঝুঁকি ব্যবস্থাপনা এবং নীরিক্ষা পরিপালন।

ঝুঁকি ব্যবস্থাপনার মাধ্যমে ন্যাশনাল ব্যাংক স্বল্প ও দীর্ঘমেয়াদী সহনশীল আর্থিক সমাধান নিশ্চিত করে। দায়িত্বশীল ব্যাংক হিসেবে আমরা নির্দিষ্ট ঝুঁকি গ্রহণ করি এবং এসকল অনিশ্চয়তাকে বিভিন্ন ঝুঁকি কৌশলের মাধ্যমে ঝুঁকি প্রশমিত করা হয় যা পরিচালনা পর্ষদ বা উচ্চ ব্যবস্থাপনা দ্বারা কৌশল ঠিক করা হয়। ঝুঁকি ব্যবস্থাপনা স্ক্রিনিং মেকানিজম হিসেবে ব্যবসায়িক প্রক্রিয়ায় নিয়ন্ত্রণ ও সিদ্ধান্ত গ্রহণের মাধ্যমে অপ্রত্যাশিত ঝুঁকির হাত থেকে রক্ষা পাওয়া যায়।

নতুন বাসেল-৩ অনুযায়ী ব্যাংকের প্রধান চ্যালেঞ্জ হল প্রয়োজনীয় মূলধন ও তারল্যের সংস্থান এবং ঝুঁকি ব্যবস্থাপনা। এনবিএল তার সকল সংশ্লিষ্টদের স্বার্থের ব্যাপারে সদা তৎপর এবং আন্তর্জাতিক মানের সমতুল্য একটি ঝুঁকি ব্যবস্থাপনা কাঠামো গড়ে তোলার জন্য বাসেল -২ ও বাসেল -৩ এ বর্ণিত পিলার-১, পিলার-২ ও পিলার-৩ এর শর্ত পূরণে অঙ্গীকারবদ্ধ।

ঝুঁকি ব্যবস্থাপনা বিভাগ সুগঠিতভাবে পরিমাপ, মনিটর ও ঝুঁকি নিয়ন্ত্রণের মাধ্যমে ব্যাংকের স্বার্থ রক্ষা করে। NBL এর পরিচালনা পর্ষদ ‘ঝুঁকি ব্যবস্থাপনা গাইড’ ২০১৪ সালে অনুমোদন করেছে যা প্রতিষ্ঠানের অভ্যন্তরীণ

foreign remittances. In making global banking transactions the Bank established Relationship Management Application (RMA) with 593 banks and foreign correspondents in 65 countries. Furthermore, to facilitate the expatriate Bangladeshis to ease their home-bound remittances the bank, by now has made Drawing Arrangements with 52 exchange companies located in 17 countries across the world including Kuwait, Qatar, Bahrain, Saudi Arabia, the UAE, Switzerland, the UK, the USA, Italy, Canada, Greece, Jordan etc, and established fully owned subsidiaries in Singapore, Malaysia, Maldives, USA, Greece and partially (25% equity) owned Exchange Company in Oman. Besides, NBL has also been operating a Representative Office in Yangon, Myanmar since 1996 to handle border trade and explore the business opportunities and avenues in Myanmar.

Awards & Recognitions

NBL cares in providing banking services truly accountable and transparent for which it has been rewarded several times in recognitions for their commitments. In recognition of framework of financial Information, Core Risk Management, Annual Report Review, Corporate Governance, Human Resource Management and Corporate Social Responsibility, NBL won the Best Corporate Award from the Institute of Cost & Management Accountants of Bangladesh (ICMAB) and Certificate of Merit from The Institute of Chartered Accountants of Bangladesh (ICAB) for best published accounts and reports in different years. All these testify that we always care about disclosing all relevant information for investors and shareholders to make any prudent decision.

Risk Management

Effective risk management is integral to the bank's business success. The Bank's approach to risk management is to ensure risks are managed within the levels established by the bank's various senior management committees and approved by Board of Directors. Bank's overall risk management mechanism includes Business lines, Integrated Risk Management and Audit Compliance which are functioning under direction and supervision of the Board of Directors.

Through its risk management, National Bank Limited seeks to ensure financially sustainable solutions in the short and long term. As a responsible bank, we accept selected risk by taking informed decision and such decisions are exposed to some uncertainties which are managed by different key risk strategies set by the board of directors/senior management. Risk management functions operate as a screening mechanism by providing proper controls over business process or decision-making thus defending the Bank against undesirable risk status.

The new Basel-III requirements expose banks to major challenges regarding the capital and liquidity requirements as well as the risk management. NBL is always mindful about interest of all stakeholders and progressing in meeting pillar-I, pillar-II, and pillar-III disclosure requirements of Basel-II and Basel-III to encompass a complete Integrated Risk Management framework in compliance to the establishment of international best practices.

Risk Management Division have been well designed to identify, measure, monitor and control risk exposures for protecting Bank's interest. The Board of Directors of NBL have approved "Risk Management Guidelines of NBL" in 2014 to strengthen the

ঝুঁকি ব্যবস্থাপনা কার্যকলাপ শক্তিশালী করে। এর সাথে ALCO, MANCOM, SRP দল, ঋণ কমিটি প্রভৃতি ঝুঁকি ব্যবস্থাপনা নিশ্চিত করে। ব্যাংকের ঝুঁকি ও প্রত্যাবর্তন এর মধ্যে উপযুক্ত ভারসাম্য আনয়নে এনবিএল ব্যবস্থাপনা কতৃপক্ষ প্রতিজ্ঞাবদ্ধ। ব্যাংক ঝুঁকি ব্যবস্থাপনার সামর্থ্য বৃদ্ধির মাধ্যমে নিয়ন্ত্রিত অবস্থার মধ্যে ঝুঁকি ব্যবস্থাপনা করে থাকে।

গ্রীন ব্যাংকিং

গ্রীন ব্যাংকিং বিশ্বব্যাপী একটি নতুন উদ্যোগ। বর্তমান বিশ্বে ব্যাবসায়িক কার্যাবলীতে পরিবেশের গুরুত্ব অপরিহার্য। ন্যাশনাল ব্যাংক তার সমগ্র ব্যাংকিং কার্যক্রমে গ্রীন ব্যাংকিং কার্যক্রমের অংশ হিসেবে পরিবেশ এবং পরিবেশের ভারসাম্যের কথা বিবেচনা করে ব্যাংকিং কার্যক্রম পরিচালনা করে আসছে।

ন্যাশনাল ব্যাংক বাংলাদেশ ব্যাংকের নির্দেশনা অনুযায়ী গ্রীন ব্যাংকিং কার্যক্রম পরিচালনার উদ্দেশ্যে একটি গ্রীন ব্যাংকিং ইউনিট, একটি গ্রীন ব্যাংকিং নীতিমালা এবং পরিকল্পনা প্রণয়ন করেছে। এ উদ্দেশ্যে ব্যাংক অভ্যন্তরীণ পরিবেশগত উন্নয়ন এবং কর্মকর্তাদের প্রশিক্ষণে ইতিমধ্যে বিনিয়োগ করেছে। গ্রীন ব্যাংকিং-এর সার্বিক পরিকল্পনার অংশ হিসেবে ন্যাশনাল ব্যাংক সবুজ অর্থায়ন, অনলাইন ব্যাংকিং এবং এসএমএস ব্যাংকিং কার্যক্রম শুরু করেছে। এছাড়াও ব্যাংক ডেবিট কার্ড এবং ইন্টারনেট ব্যাংকিং কার্যক্রম শুরু করতে যাচ্ছে।

ঋণ প্রশাসন

ক্রেডিট এডমিনিস্ট্রেশন ব্যাংকের ঝুঁকিপূর্ণ সম্পত্তির সঠিক, ব্যাপকভাবে ও সময়মত নজরদারি নিশ্চিত করে। এই বিভাগ সিকুউরিটি ডকুমেন্টেশন চেকলিস্ট (SDC) ও অন্যান্য গুরুত্বপূর্ণ নথি যা ঋণ দানের ঝুঁকি ও শর্তের মধ্যে থাকে শাখাসমূহের কাছ থেকে তা পরিপালনের নিশ্চয়তা প্রদান স্বাপেক্ষে মঞ্জুরিকৃত বা বর্ধিত ঋণ যথাযথ বা সঠিক ভাবে উত্তোলনের অনুমোদন প্রদান করে থাকে।

ঋণ প্রশাসন বিভাগ বিভিন্ন তদারকি ব্যবস্থা যেমন আর্লি এলাউট, যথা সময়ে ঋণ নবায়ন, ঋণসীমা নিয়ন্ত্রণ ইত্যাদির মাধ্যমে (SMA & ISS) ঋণহাসকরণে কার্যকর ভূমিকা পালন করে থাকে। সার্বক্ষণিক নজরদারির মাধ্যমে ঋণ গ্রহীতাদের খেলাপি হওয়ার প্রবণতা রোধ করে ঋণের গুণগতমান বজায় রাখে। ফলে স্বাভাবিক অর্জন অব্যাহত থাকে যা ব্যাংকের মুনাফা বৃদ্ধিতে সহায়ক।

এর পাশাপাশি একটি নতুন বিভাগ আইএসএস (সমন্বিত নিয়ন্ত্রণ বিভাগ) গঠন করা হয়েছে যা এর সাথে একীভূত। এই বিভাগের কাজ শাখার কাছ থেকে নির্ধারিত ফরম্যাটে সুনির্দিষ্ট তথ্য সংগ্রহ করা (যা বাংলাদেশ ব্যাংক কর্তৃক সরবরাহ করা হয়) এবং মাসিক ও ত্রৈমাসিক ভিত্তিতে বাংলাদেশ ব্যাংকে তা পাঠানো।

অভ্যন্তরীণ নিয়ন্ত্রণ ব্যবস্থা

কার্যকর ও দক্ষ পদ্ধতিতে ব্যাংকের উদ্দেশ্য পূরণ, যথাসময়ে প্রকাশিত আর্থিক প্রতিবেদনের নির্ভরযোগ্যতা, প্রচলিত আইন-বিধি, অভ্যন্তরীণ নীতির যথাযথ পরিপালন ব্যাংকের সম্পদ ও স্টেকহোল্ডারদের স্বার্থ রক্ষার লক্ষ্যে একটি সুষ্ঠু অভ্যন্তরীণ নিয়ন্ত্রণ ব্যবস্থা বজায় রাখার সামগ্রিক দায়িত্ব ব্যাংকের পরিচালনা পর্ষদ নিঃসন্দেহে অনুধাবন করেন।

ব্যাংকের লক্ষ্য অর্জনে যেসকল ঝুঁকি প্রতিবন্ধকতা সৃষ্টি করতে পারে তা হ্রাসের লক্ষ্যে ঝুঁকিসমূহ চিহ্নিতকরণ, পরিমাপ, পরিবীক্ষণ করে অভ্যন্তরীণ ও বাহ্যিক ঝুঁকি ব্যবস্থাপনার মাধ্যমে কার্যকর নিয়ন্ত্রণ ব্যবস্থা গড়ে তোলা একান্ত

risk management activities within the organization. In addition, ALCO, MANCOM, SRP Team, Credit Committee of the Bank have been in place to confirm proper risk management process. NBL is committed to ensure an appropriate balance between risk and return in business and operations. The bank manages and enhances the risk management capabilities in order to roll on growth strategy in controlled conditions.

Green Banking

Green Banking is a new initiative throughout the world. Environmental concerns are the focus point of green banking. The bank is conducting green initiatives and play a pro-active role by considering environmental and ecological aspects in banking activities.

As per requirement of Bangladesh Bank, to facilitate green initiatives of the bank a green banking unit, a bank specific green banking policy and a green strategic plan are in place. The bank invests in in-house environmental management, provides training to employees continuously as part of accelerating bank's green initiatives. National Bank Limited introduced green finance to support environmental friendly projects. Online banking, SMS banking are already in place and the bank is going to introduce debit card and internet banking to broaden the payment options for customers. The bank is committed to take the challenges for strengthening green banking responsibilities over time.

Credit administration

Credit Administration Division ensures proper, extensive and timely monitoring of risk assets of the bank. Division ensures timely/ properly disbursement of sanctioned/enhanced loans and advance on receipt of confirmation of documentation completion as per sanction terms and conditions from branches through Security Documentation Checklist (SDC) and copy of important documents

Credit Administration Division constantly monitoring the loan Portfolio of the bank, Early alert of the risk asset, timely renewal of limits and ensure every possible means to reduce SMA & ISS of Portfolio. With constant vigilance, default culture of borrowers has substantially reduced as a result of which asset retains its potentiality yielding return on assets thereby enhancing profit to the bank.

Besides, a new cell namely Integrated Supervision System (ISS) has been formed and merged with CAD. The main function of ISS is to collect some specific data from the Branches in a prescribed structure (as provided by Bangladesh Bank) and to send the same to Bangladesh Bank on monthly and quarterly basis.

Internal Control System

The Board duly acknowledges its overall responsibility to maintain a sound control system with a view to achieving bank's objectives in an effective and efficient manner, reliability and timeliness of financial reporting, compliance with applicable laws, regulations & internal policies and safeguarding the Bank's assets as well as stakeholders investments.

Effective control system results in better internal and external risk management in terms of identification, measurement, monitoring and mitigation of risks that could adversely affect the achievement of Banks goal. Keeping this in mind, an appropriate control

প্রয়োজন। এলক্ষ্যে যথাযথ নিয়ন্ত্রণ কাঠামো ও প্রক্রিয়ার উন্নয়নে বাংলাদেশ ব্যাংক ও অন্যান্য নিয়ন্ত্রক সংস্থার নীতি-নির্দেশনা প্রতিনিয়ত পরিপালিত হচ্ছে। এসকল প্রক্রিয়ার কার্যকারিতা ও বাস্তবায়নের পর্যায়ে পরিচালনা পর্ষদ, নিরীক্ষা কমিটি ও ঝুঁকি ব্যবস্থাপনা কমিটি তা নিয়মিত পর্যালোচনা করে থাকে।

২০১৫ সালে অভ্যন্তরীণ নিয়ন্ত্রণ ও পরিপালন বিভাগ ১৯১টি শাখা ও প্রধান কার্যালয়ের ২৭টি বিভাগের উপর বিশদ রুটিন পরিদর্শন সম্পন্ন করে। তারা ৩৯টি শাখায় আকস্মিক ঝুঁকির উপর ভিত্তি করে পরিদর্শন ও ১২টি শাখায় বিশেষ নিরীক্ষা পরিচালনা করে। AML ও CFT এর জন্য ৫২টি শাখায় নিরীক্ষা করা হয়। এছাড়া বাংলাদেশ ব্যাংক ৬৪টি ও ১১টি শাখার উপর যথাক্রমে বিশদ পরিদর্শন ও বৈদেশিক বাণিজ্য পরিদর্শন পরিচালনা করে। তারা বাৎসরিক হিসাব পরিদর্শন ও প্রধান কার্যালয়ের বিভিন্ন বিভাগও নিরীক্ষা ও পরিদর্শন করে।

এর বাইরেও নিয়ন্ত্রণ কাঠামোর আনুষঙ্গিক বিষয় যেমন ঝুঁকি ব্যবস্থাপনা বিভাগ, নির্বাহী স্তরের বিভিন্ন কমিটিসমূহ যেমন ঝুঁকি ব্যবস্থাপনা বিভাগ (RMD) সম্পদ-দায় কমিটি (ALCO), ব্যবস্থাপনা কমিটি (MANCOM) প্রভৃতি ঝুঁকি নিয়ন্ত্রণ ব্যবস্থার দুর্বলতার চিহ্নিত করে শক্তিশালী করার সুপারিশ করে। বাৎসরিক ভিত্তিতে বহিঃনিরীক্ষকগণও অভ্যন্তরীণ নিয়ন্ত্রণ ব্যবস্থা (ICS) পর্যালোচনা করে থাকে।

এসকল কাঠামোগত প্রক্রিয়ার ফলাফল ও সুপারিশসমূহ নিয়ন্ত্রক কর্তৃপক্ষের নির্দেশনা অনুযায়ী পর্ষদ, নিরীক্ষা কমিটি, ঝুঁকি ব্যবস্থাপনা কমিটি ও উর্ধ্বতন ব্যবস্থাপনা কর্তৃপক্ষ কর্তৃক যথাযথভাবে মূল্যায়ন ও পরীক্ষা করা হয়। এসকল ব্যবস্থা ও তার কার্যক্রম প্রক্রিয়া পরিচালনা পর্ষদ ও ব্যবস্থাপনা কর্তৃপক্ষের মাঝে সেতুবন্ধন হিসেবে কাজ করে এবং নিরাপদ, সুষ্ঠু ও কমপ্লায়েন্ট ব্যাংকিং কার্যক্রম নিশ্চিত করতে প্রহরির ভূমিকা পালন করে।

মানি লন্ডারিং ও সন্ত্রাসী অর্থায়ন ঝুঁকি ব্যবস্থাপনা

মানি লন্ডারিং ঝুঁকি হলো ব্যাংকিং জগতে ছয়টি প্রধান ঝুঁকির মধ্যে অন্যতম। মানি লন্ডারিং ও সন্ত্রাসে অর্থায়ন সম্পর্কিত বিধি বিধান লঙ্ঘিত হলে BFIU, বাংলাদেশ ব্যাংক নিয়ন্ত্রক হিসেবে ব্যাংকের লাইসেন্স বাতিল সহ যে কোন ধরনের জরিমানা আরোপ করতে পারে। মানি লন্ডারিং ও সন্ত্রাসে অর্থায়ন প্রতিরোধে আন্তর্জাতিক সংস্থা FATF বিভিন্ন সুপারিশ প্রণয়ন করে। FATF এর আঞ্চলিক সংস্থা APG এর সদস্য হিসাবে বাংলাদেশকে এবং বাংলাদেশে কার্যরত ব্যাংকসমূহকে এসব সুপারিশ পরিপালন করতে হয়। জাতিসংঘ নিরাপত্তা পরিষদের বিভিন্ন রেজুলেশনের আওতায় তালিকাভুক্ত ব্যক্তি/সত্তার নামে তফসিলী ব্যাংক কর্তৃক কোন হিসাব না খোলা, কোন লেনদেন না করা এবং ইতোপূর্বে খোলা হিসাবসমূহ অবরুদ্ধ করা সহ কেন্দ্রীয় ব্যাংক কে অবহিত করার নির্দেশনা আছে। ফলে মানি লন্ডারিং ও সন্ত্রাসী অর্থায়ন ঝুঁকির প্রভাবগুলি অতি ভয়ংকর এবং বিভিন্নরূপে, যেমন: খ্যাতি ক্ষুণ্ণ হওয়া, আইনী জটিলতার সম্মুখীন হওয়া এবং আন্তর্জাতিক বিভিন্ন বিধি নিষেধের সম্মুখীন হওয়া ইত্যাদি। এতে ব্যাংকের উপর ষ্টেকহোল্ডারদের বিশ্বাসযোগ্যতাও কমে আসে। মানি লন্ডারিং ও সন্ত্রাসে অর্থায়নে জড়িত হয়ে পড়লে নিয়ন্ত্রক সংস্থা ব্যাংক ব্যবসার সম্প্রসারণকে বাধা দিতে পারে এবং এতে করে ব্যাংক বাজার হারাতে পারে। যদি মানি লন্ডারিং ও সন্ত্রাসে অর্থায়ন প্রতিরোধে ব্যাংকের অবস্থা নিম্নমানের হয় তবে বিশ্বের অন্যান্য দেশের ব্যাংকগুলিও করেসপন্ডিং ব্যাংকিং করতে নিরুৎসাহিত হয়।

অবৈধ হুন্ডি তৎপরতা, বিদেশে অর্থপাচার, মানি লন্ডারিং প্রতিরোধ বিষয়ে সচেতনতা বৃদ্ধি এবং এ সম্পর্কিত ঝুঁকিসমূহ নিয়ন্ত্রণের জন্যে ও মানি লন্ডারিং প্রতিরোধ আইন-২০১২ (২০১৫ এর সংশোধনীসহ) ও সন্ত্রাস বিরোধী আইন (২০১২ ও ২০১৩ এর সংশোধনীসহ) -২০০৯ বাস্তবায়নের লক্ষ্যে এনবিএল

structure and process have been developed and adopted since long in line with the policy guidelines of Bangladesh Bank and other regulatory bodies. The effectiveness and implementation status of the process are reviewed by the Board, Audit Committee and Risk Management Committee.

In 2015, the ICCD conducted comprehensive routine inspections at 191 branches and 27 divisions at Head Office. They also accomplished risk based inspection at 39 branches and special inspection at 12 branches, anti money laundering and combating finance for terrorism (AML & CFT) inspection at 52 branches. Bangladesh Bank carried out comprehensive & special inspection and foreign exchange inspection at 64 and 11 branches respectively. They also conducted audit and inspection of yearly accounts and different divisions at Head Office.

Besides the above, other key components of control structures like Risk Management Division (RMD), different executive-level committees (e.g. ALCO, MANCOM) are also contributing in strengthening the risk based control system identifying the weaknesses and recommending solutions. External Auditors also review the functions of internal control system (ICS) on yearly basis.

Outcome of these structured processes with suggestion there against are properly addressed, evaluated and monitored by the Board, Audit Committee, Risk Management Committee and Higher Management as per directives of regulatory bodies. It acts as bridge between Management and Board; and also works as watchdog to ensure safe, sound and compliant operations in the Bank.

Money Laundering and Terrorist Financing Risk Management

Money Laundering Risk is one of the core risk out of six core risk factors in Banking arena. BFIU, Bangladesh Bank as a regulatory body may impose penalty due to non-compliance of AML/CFT related issues as well as cancel the Banking License. FATF, as an international body, issues various recommendations for prevention of money laundering and combating the financing of terrorism. As a member of APG, Bangladesh along with all schedule banks has to comply these recommendations. In order to combat Money Laundering/Terrorist Financing (ML/TF), UNSCR Sanction lists have to be checked and measures must be taken while opening account and conducting transactions both home and abroad. Thus, the consequences of ML/TF are vulnerable and may be in the form of reputation loss, legal harassment and facing international barrier. Weakness in money laundering prevention and combating terrorist financing may lower the image of the Bank in local & global environment. It may also reduce the confidence of the stakeholder upon the bank. For involvement in money laundering & terrorist financing, the regulatory bodies may impose restrictions in expansion of business and Bank may lose the market share. Banks around the world may be unwilling to establish correspondent banking relationship if money laundering prevention and combating terrorist financing status are not up to the mark.

In order to prevent illegal hundi, un-authorized transfer of money abroad, create consciousness about prevention of Money Laundering and mitigate the risks there against and to implement money Laundering Prevention Act, 2012 (with amendment in 2015) and Anti Terrorism Act (with amendment in 2012 and 2013), 2009

বিভিন্ন পদক্ষেপ গ্রহণ করেছে। এনবিএল এর প্রধান কার্যালয়ে প্রধান মানি লন্ডারিং প্রতিরোধ পরিপালন কর্মকর্তা এবং উপ-প্রধান মানি লন্ডারিং প্রতিরোধ পরিপালন কর্মকর্তা ও শাখা পর্যায়ে শাখা মানি লন্ডারিং প্রতিরোধ পরিপালন কর্মকর্তা আছেন যারা সন্দেহজনক লেনদেনগুলো যাচাই বাছাই করেন এবং বাংলাদেশ ব্যাংকের বিএফআইইউ বরাবরে রিপোর্ট প্রদান করেন। আন্তর্জাতিকভাবে তালিকাভুক্ত সন্ত্রাসী ব্যক্তি, গোষ্ঠী বা প্রতিষ্ঠান ইত্যাদির নামে বা অনুকূলে কোন ব্যাংকিং সম্পর্ক স্থাপন বা লেনদেন পরিহার করার জন্য ইতোমধ্যে Sanction Screening সফটওয়্যার এর প্রয়োগ কার্যক্রম শুরু হয়েছে।

এছাড়া সিসিইউ এর কর্মকর্তাবৃন্দ বাংলাদেশ ব্যাংক ও অন্যান্য সংস্থা কর্তৃক আয়োজিত বিভিন্ন সভা ও কার্যক্রমে নিয়মিত অংশ গ্রহন করে থাকেন। ব্যাংকের সকল নির্বাহী ও কর্মকর্তাবৃন্দের মধ্যে সচেতনতা বৃদ্ধি ও সন্দেহজনক লেনদেন চিহ্নিত করতে দক্ষতা বৃদ্ধির জন্যে প্রশিক্ষণ ও কর্মশালা অব্যাহত রয়েছে। উল্লেখ্য, ২০১৫ সালে আমাদের ব্যাংকের মোট ১,১৫৫ জন নির্বাহী ও কর্মকর্তাকে প্রশিক্ষণ প্রদান করা হয়েছে।

শাখাগুলি স্ব-নির্ধারণী পদ্ধতিতে নিজেদের মূল্যায়ন করে এবং তার একটি সংক্ষিপ্ত বিবরণী সিসিইউ কর্তৃক উদ্ধৃতন ব্যবস্থাপনা কর্তৃপক্ষ ও বিএফআইইউ, বাংলাদেশ ব্যাংক বরাবরে প্রেরণ করা হয়। এএমএল/সিএফটি ও ব্যাংক কর্মকর্তাদের করণীয় নিয়ে গুরুত্বারোপ করার জন্য প্রতি বছর ব্যবস্থাপনা পরিচালকের কার্যালয় হতে ব্যাংকের সকল কর্মকর্তাদের বরাবরে বিশেষ বার্তা প্রদান করা হয়।

মূলধন ব্যবস্থাপনা

ব্যাংকের পর্ষদ কর্তৃক অনুমোদিত মূলধন ব্যবস্থাপনা কাঠামো, ব্যাংক ও এর সাবসিডিয়ারির ঝুঁকি বিবেচনায় মূলধন নির্ধারণ, নিয়ন্ত্রণকারী সংস্থাসমূহের বাধ্যবাধকতা ও মূলধনের অর্থনৈতিক মান রক্ষা করা হয়। ব্যাসেল-৩ অনুযায়ী নির্ধারিত মূলধন সংরক্ষণই ব্যাংকের মূল উদ্দেশ্য। মূলধন ব্যবস্থাপনার মধ্যে উল্লেখযোগ্য কার্যক্রম সমূহ হল আভ্যন্তরীণ মূলধন পর্যাণ্ডতা নির্ণয়ে মূলধন ও ঝুঁকিভিত্তিক সম্পদের মধ্যে ভারসাম্য বজায় রাখা।

এনবিএল এর ইন্টারন্যাশনাল ক্যাপিটাল এডিকুয়েসি এসেসমেন্ট প্রোসেস (আইসিএএপি) অনুসারে, ব্যবস্থাপনা ঝুঁকি চিহ্নিত করে যা ব্যাংক প্রকাশ করে এবং নির্ধারন করে লক্ষ্য যা তারা প্রশমিত করবে। মূলধন কিছু ঝুঁকি থেকে রক্ষা পেতে ব্যবহার করা হয় এবং এই সব ঝুঁকি প্রশমনের তাগিদ দেয় সাহায্যকারীদের দ্বারা অথবা অন্য ঋণ বৃদ্ধিকরণে। অতিরিক্ত মজুদের আনুষঙ্গিক পরিকল্পনা এবং ভাতার মূল্য নির্ধারণ হয় অন্য কার্যকরী ব্যবস্থার মাধ্যমে।

the Bank has taken various steps. A designated Chief Anti Money Laundering Compliance Officer and a Deputy Chief Anti Money Laundering Compliance Officer at Head Office and Branch Anti Money Laundering Compliance Officers at branch level review the transactions of the accounts to verify suspicious transactions and report to BFIU of Bangladesh Bank as well. Application of Sanction Screening Software has already implemented for preventing any sort of financial relation establishment or transitions with or in favour of the sanctioned terrorist individual, group or entities.

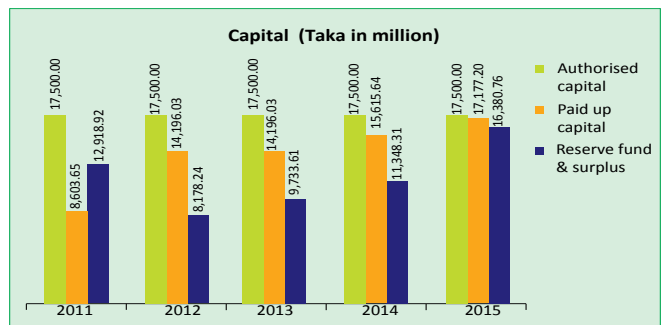
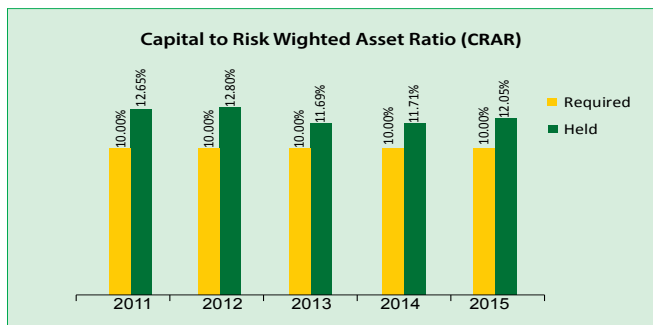
Members of Central Compliance Unit (CCU) have been attending the meetings of Central Task Force and other meetings arranged by Bangladesh Bank and other agencies. Training programs as well as daylong Workshops are being arranged at regular basis with a view to developing knowledge of all categories of officers and executives for developing awareness and skill for identifying suspicious activities. About 1,155 executives and officers of our bank were given training during the year 2015.

Self assessment is done by branches and submitted to CCU. A summary report is prepared and submitted to BFIU, Bangladesh Bank by CCU on half yearly basis. Every year a message from the Managing Director's office goes to all employees of the Bank reiterating the importance of AML, CFT & the responsibilities of Bank officials.

Capital Management

The bank's capital management framework ensures that the bank and its subsidiaries are capitalized commensurate with the risk profile, regulatory requirements, and economic capital standards approved by the Board of Directors of the bank. Maintenance of adequate capital base in line with Basel III is bank's main focus. Capital management of NBL usually refers to implementing measures aimed at maintaining adequate capital, assessing internal capital adequacy of the bank and calculating its Capital to Risk Weighted Assets ratio.

As part of the internal capital adequacy assessment process (ICAAP) of NBL, management identifies the risks that the bank is exposed to, and determines the means by which they will be mitigated. Capital is used to cover some of these risks, and the remainder of these risks is mitigated by means of collateral or other credit enhancements, contingency planning additional reserves and valuation allowances, and other mechanisms.



ন্যাশনাল ব্যাংক সবসময়ই তার অনুমিত ব্যবসার সমর্থনে ও নিয়ন্ত্রণকারী সংস্থার বিধান পূরণে Tier-I ও Tier-II মূলধনের মধ্যে সুচিন্তিত সমন্বয় ও ভারসাম্য রক্ষা করে। ডিসেম্বর ৩১, ২০১৫ তারিখে মূলধন ছিল ৩১,২৬৪.৩৩ মিলিয়ন টাকা এবং মূলধন পর্যাণ্ডতার পরিমাণ ছিল ১২.০৫% একক ক্ষেত্রে এবং কনসোলিডেটেড ১১.৯৩%। পর্যাপ্ত মূলধন রক্ষায় ব্যাংকের একক ঋণ সীমা (Single Borrower's Exposure) উচ্চ পর্যায়ে বৃদ্ধি পেয়েছে এবং বৃহৎ কর্পোরেট গ্রাহকের ঋণ চাহিদা পূরণ করা সম্ভব হচ্ছে।

মূলধন ব্যবস্থাপনা নীতি বর্তমান ও সম্ভাব্য মূলধনের পরিমাণ নির্ধারণ করে, ঝুঁকি হ্রাস এবং সর্বোচ্চ আয় নিশ্চিত করে।

সাব অর্ডিনেটেড বন্ড

Tier-II মূলধন সমর্থন ও নতুন, দীর্ঘমেয়াদী অর্থের জন্য NBL ২০১০ সালে ১১.৫০% কুপন রেটে ২,৫০০ মিলিয়ন টাকার Subordinated Bond প্রবর্তন করে। ফ্রেডিট রেটিং এজেন্সী অব বাংলাদেশ (CRAB) তাদের ফ্রেডিট রেটিং এ এই বন্ডকে A2 তে রেটিং করেছে। এই বন্ডের অর্থ পরিশোধ ২০১৩ সালে শুরু হয়। ৩১.১২.২০১৫ পর্যন্ত টাকা ১,২২০ মিলিয়ন পরিশোধ করা হয়েছে। যার মধ্যে ২০১৫ সালে ৩২০ মিলিয়ন টাকা পরিশোধ করা হয়।

শেয়ার হোল্ডারদের ইকুইটি ও সম্যতা :

দূরদর্শী মূলধন কাঠামো অনুযায়ী, ব্যাংকের একটি সামঞ্জস্যপূর্ণ লভ্যাংশ নীতিমালা আছে। যার আলোকে ন্যাশনাল ব্যাংক লিমিটেড (এনবিএল) উচ্চ লভ্যাংশ ঘোষণা করেছিল যখন মূলধনের বুনিয়েদ শক্তিশালী করা সম্ভব হয়েছে। ডিসেম্বর ২০১৫ সালে ব্যাংকের শেয়ারহোল্ডারদের তহবিল এর পরিমাণ ছিল ৩৩,৫৫৭.৯৬ মিলিয়ন টাকা ; যা স্থানীয় বেসরকারি ব্যাংকগুলোর মধ্যে সর্বোচ্চ বলে বিবেচনা করা হয়। নিচে বিভিন্ন অংশ সজ্জিত করা হলো।

মিলিয়ন টাকায়

বিবরণ	২০১৫	২০১৪	বৃদ্ধি
পরিশোধিত মূলধন	১৭,১৭৭.২০	১৫,৬১৫.৬৪	১০.০০%
বিধিবদ্ধ সঞ্চিতি	৯,৭০৭.৭৯	৮,৪৩৯.১৪	১৫.০৩%
অন্যান্য সঞ্চিতি	৪,০১৪.৯৩	১,২৭৪.৯৫	২১৪.৯১%
সংরক্ষিত মুনাফা	২,৬৫৮.০৪	১,৬৩৪.২২	৬২.৬৫%
মোট	৩৩,৫৫৭.৯৬	২৬,৯৬৩.৯৫	২৪.৪৫%

ফ্রেডিট রেটিং

সন্তোষজনক আর্থিক কার্যক্রম, সুশাসন, পরিচালন দক্ষতা, সম্পদের গুণগত মান, যুগোপযোগী অভ্যন্তরীণ নিয়ন্ত্রণ ব্যবস্থা এবং সন্তোষজনক আইটি কাঠামো প্রভৃতির ভিত্তিতে ইমার্জিং ফ্রেডিট রেটিং লিমিটেড (ECRL) ২০১৫ সালের জন্য ন্যাশনাল ব্যাংকের রেটিং সম্পন্ন করেছে। যার সারমর্ম নিম্নে প্রদান করা হল।

NBL always maintains a prudent balance between Tier-I and Tier-2 capital to support the projected business and regulatory requirement. Total capital as on December 31, 2015 was Tk.31,264.33 million and Capital to Risk weighted Asset Ratio (CRAR) was 12.05% in solo basis and 11.93% in consolidated basis. Availability of sufficient capital enhanced the Bank's single borrower's exposure limit up to a desired level to meet the corporate customers demand.

The capital management approach clearly calculates and estimates existing and forecasted capital for business continuity minimizing risks and maximizing earnings in progressive manner.

Subordinated Bond

To support the Tier-II capital and injecting fresh, long term fund NBL issued Subordinated Bond of Tk.2,500 million at 11.50% coupon rate in 2010. The Credit Rating Agency of Bangladesh Ltd. (CRAB) rated the Bond A2. Repayment of bond money started from 2013 and we made payment of Tk.1,220.00 million upto 31.12.2015. Out of which Tk.320.00 million repaid during the year 2015.

Shareholders' equity

In accordance with the prudent capital structure plan, the Bank has a consistent dividend policy. In this direction NBL declared high stock dividend as and when possible to strengthen the capital base. The Bank was able to build up shareholders' funds to Tk.33,557.96 million as at 31 December 2015, which is considered to be the highest among local private Banks. Different segments are furnished hereunder.

Taka in million

Particulars	2015	2014	Growth
Paid-up Capital	17,177.20	15,615.64	10.00%
Statutory Reserve	9,707.79	8,439.14	15.03%
Other Reserves	4,014.93	1,274.95	214.91%
Retained Earnings	2,658.04	1,634.22	62.65%
Total	33,557.96	26,963.95	24.45%

Credit Rating

Eemrging Credit Rating Limited (ECRL) rated our Bank based on satisfactory financial performance, good governance, operating efficiency, good asset quality, sound internal control system and satisfactory IT infrastructure for the year 2015. The summary of the rating is given below.



ব্যবসার আয়তন :

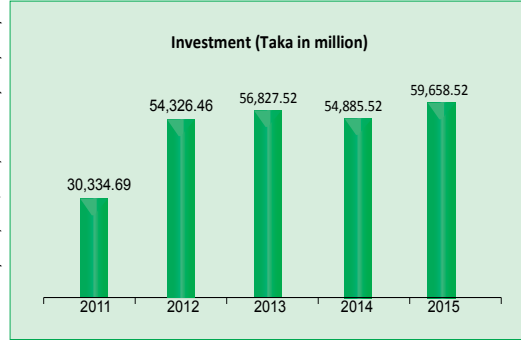
ব্যাংকের আমানতের পরিমাণ বৃদ্ধি পায় ১৮,৮১৬.৭৩ মিলিয়ন টাকা অথবা ৯.২৬ শতাংশ যা ডিসেম্বর ৩১, ২০১৫ তে ২২২,১১২.৯১ মিলিয়ন টাকায় পৌঁছায়। স্থায়ী আমানত প্রবৃদ্ধি হার সেভিং ডিপোজিটের প্রবৃদ্ধির হারের চেয়ে কম। যাহোক, ব্যাংক একটি চলতি ও সঞ্চয়ী হিসাবের অনুপাত ২৪.১৬ শতাংশ যা গত বছরে ছিল ২৩.৯৫ শতাংশ। ঋণ এবং অগ্রীম বৃদ্ধি পায় ১৩,২১৪.৭৩ মিলিয়ন টাকা অথবা ৭.৬৪ শতাংশ যা ১৮৬,১৭৯.৪৫ মিলিয়ন টাকাতে উন্নীত হয়। ২০১৪ সালের শেষে যা ছিল ১৭২,৯৬৪.৭২ মিলিয়ন টাকা।

ব্যাংক ২০১৫ সালে মুনাফা অর্জন করে ৮,২৬০.১৪ মিলিয়ন টাকা যা ২০১৪ সালে ছিল ৬,৭২২.৩৯ মিলিয়ন টাকা। ২০১৫ সালে নিট মুনাফা দাঁড়ায় ৩,৮৫৪.০৩ মিলিয়ন টাকা এবং প্রবৃদ্ধির হার ছিল ৪৪.৮৭ শতাংশ গত বছরে যা ছিল ২,৬৬০.২৯ মিলিয়ন টাকা।

অর্থনৈতিক কর্মকাণ্ডের পর্যালোচনা-২০১৫

টেকসই প্রবৃদ্ধির লক্ষ্য অর্জনের উদ্দেশ্যে ২০১৫ সালে ব্যাংক ব্যবসা পুনর্বিদ্যায় দ্বারা বাজারে তার অবস্থান শক্তিশালী করে। আর্থিক শক্তি, দৃঢ় মূলধনের ভিত্তি, দেশে-বিদেশে সম্প্রসারিত নেটওয়ার্ক ও গ্রাহকবৃন্দের নিবিড় আস্থা ও বিশ্বাসের কারণে এবং দেশের বৃহত্তম বেসরকারি ব্যাংক হওয়ায়, এনবিএল তুলনামূলকভাবে সুবিধাজনক অবস্থানে ছিল।

দীর্ঘ তিন দশকের সমৃদ্ধ ইতিহাস ও নানাবিধ অর্জনের মাধ্যমে ন্যাশনাল ব্যাংক বাণিজ্যিক ব্যাংক হিসেবে দেশে-বিদেশে গ্রাহকবৃন্দের মাঝে গভীর ভাবমূর্তি সৃষ্টি করতে সক্ষম হয়েছে। প্রবৃদ্ধির উচ্চহার বজায় রাখতে তারল্য ও মুনাফার ভারসাম্য রক্ষায় ব্যবস্থাপনা কর্তৃপক্ষ সর্বদা সচেষ্ট এবং ক্রমবর্ধমান সম্পদের সর্বোত্তম ব্যবহার নিশ্চিত করার লক্ষ্যে সম্পদের পরিমাণের সংগে গুণগত মানের উপরও দৃষ্টি প্রদান করে।



সম্পত্তি

ব্যবসা সম্প্রসারণের সাথে সাথে, ব্যাংকের সম্পদও বৃদ্ধি পায়। ৩১ ডিসেম্বর ২০১৫ তে ব্যাংকের মোট সম্পদ ৯.৭৬ শতাংশ বৃদ্ধি পেয়ে দাঁড়ায় ২৮১,৫৬৯.২১ মিলিয়ন টাকা, যা ৩১ ডিসেম্বর ২০১৪ তে ছিল ২৫৬,৫৩৭.৪৬ মিলিয়ন টাকা। প্রধানত ঋণ ও আগামে বিনিয়োগ, নগদ অর্থ লেনদেন এবং অন্যান্য ব্যাংক ও আর্থিক প্রতিষ্ঠানের সাথে লেনদেনের ফলশ্রুতিতে সম্পদের এ উল্লেখযোগ্য বৃদ্ধি অর্জিত হয়।

নগদ অর্থ বৃদ্ধি পায় ৫.৫৩ শতাংশ যা টাকায় ২,৩০১.৮৪ মিলিয়ন। পক্ষান্তরে বছর শেষে বাংলাদেশ ব্যাংক ও এর এজেন্ট ব্যাংকের স্থিতি ৫.৩৩ শতাংশ বৃদ্ধি পায়।

২০১০ সাল হতে ব্যাংক অন্যতম প্রাইমারী ডিলার হিসেবে কেন্দ্রীয় ব্যাংক কর্তৃক আন্তর্জাতিক সরকারি ট্রেজারি বিল ও বন্ডের নিলামে অংশগ্রহণ করে নির্ধারিত পরিমাণ বিল ও বন্ড ক্রয়ের বাধ্যবাধকতা রয়েছে। এই বছর সরকারি সিকিউরিটিজ ১৩,০১১.৮০ মিলিয়ন টাকার ক্রয় করা হয়েছে। ৩১শে ডিসেম্বর ২০১৫ তারিখে ন্যাশনাল ব্যাংক লিমিটেডের বিনিয়োগ দাঁড়িয়েছে ৫৯,৬৫৮.৫২ কোটি টাকা, যার মধ্যে ৮৬.০৭% সরকারী বিনিয়োগ।

Business Volume

The Bank's deposit volume increased by Tk.18,816.73 million or 9.26 %, reaching Tk.222,112.91 million as of December 31, 2015. Fixed deposits recorded a lower growth compared to savings deposits. Nevertheless, the Bank recorded a current accounts and savings accounts (CASA) ratio of 24.16% in the year under review compared to 23.95% recorded in the previous year. Loans and advances increased by Tk.13,214.73 million or 7.64 %, reached to Tk.186,179.45 million by end of 2015 while it was Tk. 172,964.72 million in 2014.

The Bank made an operating profit of Tk.8,260.14 million in 2015, while it was Tk. 6,722.39 million in 2014. The Net profit in 2015 stood at Tk.3,854.03 million registering a growth of 44.87 % over previous year Tk. 2,660.29 million.

Review of Financial Performance – 2015

With the aim of realizing the vision, the Bank leveraged its business strategy during the year in such a way to consolidate its market position further while ensuring the sustainability of growth. The Bank gained the competitive advantage through its financial strength, strong capital base, strong branch network as well as the customers' trust and loyalty being the largest private sector Bank.

Thus, through its rich history of three decades and numerous achievements, NBL as a commercial bank has created a strong brand image in the minds of our customers in home and abroad. To uphold the continuous growth the management of NBL has always been striking optimum balance between liquidity and profitability. Management encourages emphasizing on the best utilization of growing assets with maintaining quality of assets in addition to the quantity.

Assets

With the expansion of business, asset profile of the Bank also increased. Total assets of the Bank grew up by 9.76% to Tk.281,569.21 million as at December 31, 2015 as against Tk. 256,537.46 million of December 31, 2014. The significant increase in assets was mainly achieved due to rise in loans and advances, investments, cash and balances with other banks and financial institutions.

Cash in Hand increased by 5.53% to Tk.2,301.84 million while balances maintained with Bangladesh Bank and its agents increased by 5.33% at the end of December 2015.

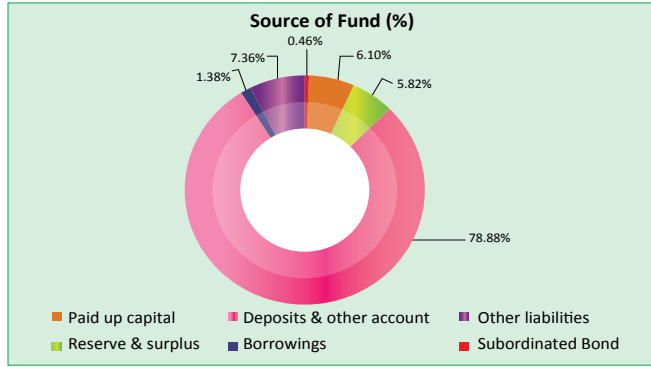
Being a Primary Dealer since 2010 we are required to acquire a certain portion of Government Treasury Bills & Bonds participating in bids offered by the central bank. During the year Government Securities of Tk13,011.80 million are acquired. Investment portfolio of NBL as on December 31, 2015 stood Tk.59,658.52 million out of which 86.07% is Government Securities.

পর্যবেক্ষণাধীন এই সময়ে ব্যাংকের ঋণ এবং অগ্রিম অর্থ প্রদান বৃদ্ধি পেয়েছে ৭.৬৪%। দেশের সামগ্রিক শিল্পের অবস্থা বিবেচনা করে ব্যাংক ব্যবস্থাপনা কর্তৃপক্ষ বর্তমানের গ্রাহকদের তাদের কর্মের উপর ভিত্তি করে তাদেরকে সহায়তা করার জন্য বিচক্ষণতার সাথে অর্থ প্রদান করেছে। আনুষঙ্গিক ঝুঁকি সমূহের যথার্থ বিশ্লেষণ পূর্বক পর্যাপ্ত সহযোগী জামানত গ্রহণ করে নতুন গ্রাহকদের ঋণ সুবিধা প্রদান করা হয়।

দায় সমূহ

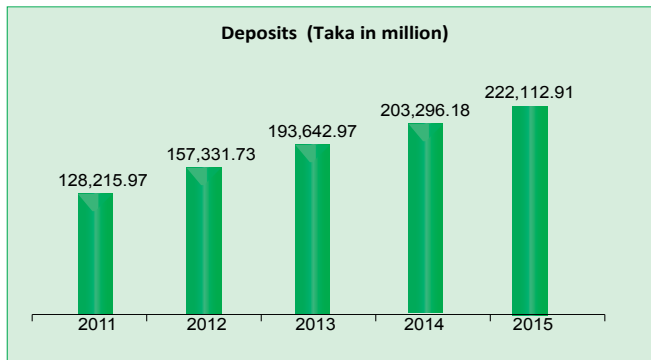
৩১শে ডিসেম্বর ২০১৫ তারিখে মোট দায় ৮.০৩% বৃদ্ধি পেয়ে দাঁড়ায় ২৪৮,০১১.২৪ মিলিয়ন টাকায় যা ২০১৪ সালে ছিল মাত্র ২২৯,৫৭৩.৫১ মিলিয়ন টাকা। মূলত আমানত বৃদ্ধিসহ আয়কর ও ঋণের সংস্থান বৃদ্ধির কারণে দায় বৃদ্ধি পেয়েছে

গত বছর থেকে ২০১৫ সালে অন্যান্য ব্যাংক, আর্থিক প্রতিষ্ঠান ও প্রতিনিধির কাছ থেকে গৃহীত কর্য ৫,২৭৮.৫৩ মিলিয়ন টাকা হ্রাস পেয়েছে। কর্তৃত্ব হ্রাসের প্রধান কারণ হলো বাংলাদেশ ব্যাংক হতে গৃহীত ঋণ ও অন্যান্য কর্তৃত্ব পরিশোধ।



আমানত সমূহ

দেশের মধ্যে গ্রাম ও শহর এলাকায় ব্যাংকের শাখার সংখ্যা বৃদ্ধি, বৈদেশিক মুদ্রা অর্জনকারীদের সুবিধা দেওয়া এবং প্রতিযোগিতামূলক বাণিজ্যিকীকরণ, নতুন ডিপোজিট প্রোডাক্ট ও গুণসম্পন্ন সেবা প্রদান ইত্যাদি ব্যাপারে বৈদেশিক কার্যক্রম বৃদ্ধির ফলে গত বছরের চেয়ে প্রতিবেদনধীন বছরে শতকরা ৯.২৬ শতাংশ আমানত বৃদ্ধি পেয়ে ২২২,১১২.৯১ মিলিয়ন টাকায় এসে দাঁড়িয়েছে।



পরিচালন ও নীট মুনাফা

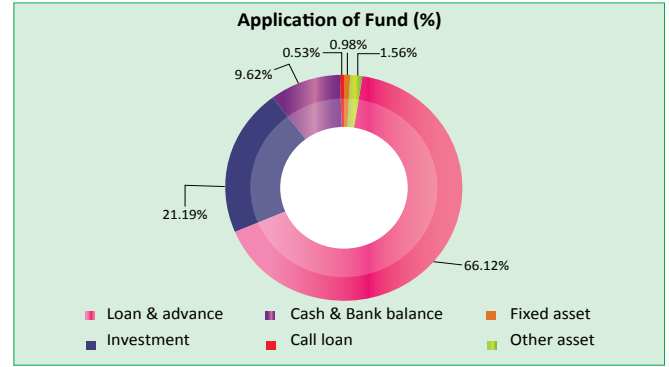
নিয়ন্ত্রণহীন বিভিন্ন ধরনের অভ্যন্তরীণ ও বৈদেশিক সমস্যার কারণে ২০১৫ সাল ব্যাংকিং খাতের জন্য ছিল একটি চ্যালেঞ্জিং বছর। স্বল্প সুদে বিভিন্ন সেক্টরে তহবিল বিনিয়োগ করার ফলে বছর জুড়ে গড় লাভের পরিমাণ হ্রাস পেয়েছিল। বিচক্ষণতার সহিত ঝুঁকি ও প্রতিদ্বন্দ্বিতা মোকবিলা করার ফলে অর্থনৈতিক খাতে আমাদের সামগ্রিক কার্যক্রম সন্তোষজনক ছিল।

The growth of Loans and advances of the Bank during the period under review was 7.64%. Considering the overall industry condition of the country the management of the bank disbursed the advances in prudent manner to support the existing customers based on their performances. New customers are accommodated with proper scrutiny of associated risks and obtaining adequate securities.

Liabilities

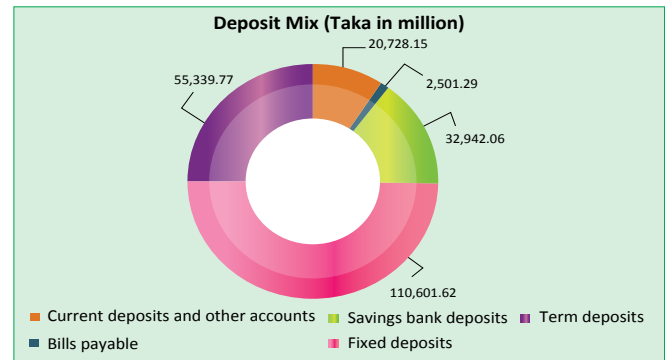
Total liabilities increased to Tk. 248,011.24 million as of 31 December 2015 from Tk. 229,573.51 million in 2014 registering a growth of 8.03%. This was mainly due to increase of deposits and making of provision for taxation, loans, advances etc.

Borrowings from other banks, financial institutions and agents have decreased by Tk.5,278.53 million in 2015 in comparison to previous year. Borrowing mostly reduced due to adjustment of LS and other borrowings under refinance schemes of Bangladesh Bank.



Deposits

Deposit growth still continued through expansion of branch network in urban and rural areas within the country and expansion of overseas operations to facilitate the wage-earners, vigorous marketing of innovative and competitive deposit products, quality counter services. The deposit registered a growth of 9.26% in the reporting year over the last year and stood at Tk. 222,112.91 million.



Operating & Net Profit

The year 2015 was another challenging year for the banking sector due to various domestic and external factors beyond the control. During the year average interest margin has decreased due to investment of fund to the low yield advances in various sectors. Enduring challenges with prudence our overall operating result was satisfactory in the context of financial sector performance.

ন্যাশনাল ব্যাংক লিমিটেড ২০১৫ সনে কার্যক্রম পরিচালনা করে ৮,২৬০.১৪ মিলিয়ন টাকা মুনাফা করেছে, যা ২০১৪ সনে ছিল ৬,৭২২.৩৯ মিলিয়ন টাকা। কর পরবর্তী মুনাফা ৪৪.৮৭ শতাংশ প্রবৃদ্ধি হয়ে ৩,৮৫৪.০৩ মিলিয়ন টাকায় দাঁড়ায় যা ২০১৪ সনে ছিল ২,৬৬০.২৯ মিলিয়ন টাকা।

মুনাফা বৃদ্ধির অন্যতম আয় খাত ছিল সরকারি সিকিউরিটিজে বিনিয়োগকৃত আয় প্রবৃদ্ধি, সুদ খাতের আয় ও কমিশন আয় এছাড়া ঋণের প্রবৃদ্ধি, যৌক্তিক পুনঃতফসিল করণের মাধ্যমে এনপিএল সমূহ নিয়মিতকরণ এবং সামগ্রিকভাবে পরিচালকমণ্ডলীর ও ব্যাংক ব্যবস্থাপনা কর্তৃপক্ষের দূরদর্শী সিদ্ধান্তের ফলে নীট মুনাফা বৃদ্ধি পেয়েছে।

আয়

মুনাফা অর্জনের পথ প্রশস্ত করার লক্ষ্যে ব্যবসায়ের বহুমুখী করণ এবং ঝুঁকি সমূহের নিরসন নিশ্চিত করাই ঋণ প্রদান নীতির মূল প্রতিপাদ্য হিসেবে বিবেচিত। ২০১৫ সনে ঝুঁকি ও প্রতিদ্বন্দ্বিতাকে মোকাবেলা করা সম্ভবপর হয়েছিল সময়মত দূরদৃষ্টিপূর্ণ সিদ্ধান্ত নেওয়ার ফলে। ব্যবসায়ের প্রতিটি শাখার সংহত অবদান ও মূল ব্যাংকিং কার্যক্রমের ফলে মুনাফা অর্জনের ক্ষমতা চমৎকার ভাবে বৃদ্ধি পেয়েছিল। প্রধান সহায়ক শাখা হল- অগ্রিম অর্থ প্রদানের উপর লাভ, সরকারী রাজস্ব ও অন্যান্য বিনিয়োগের আয়, সেবার ফি ও কমিশন ভিত্তিক আয়। ব্যাংকের সামগ্রিক কার্যক্রমের আয় বেড়েছিল শতকরা ৪.৪৮ ভাগ এবং ২০১৫ সনে তা হয়েছিল ১৩,০৭৬.৬৬ মিলিয়ন টাকা। যা ২০১৪ সনে হয়েছিল ১২,৫১৫.৬০ মিলিয়ন টাকা।

ব্যয়

কর ও লোন লস প্রভিশনের পাশাপাশি কর্মচারীবৃন্দের বেতন-ভাতাদি, ভবন ও যন্ত্রাদি রক্ষণাবেক্ষণ ব্যয়, সংস্থাপন ব্যয়, মুদ্রণ ব্যয়, প্রযুক্তিগত ব্যয়, সামাজিক দায়বদ্ধতা খাতে ব্যয় এবং শাখা সম্প্রসারণ সম্পর্কিত ব্যয় মোট পরিচালন ব্যয়ের মূল অনুসঙ্গ।

ব্যাংক ব্যবস্থাপনা কর্তৃপক্ষ বছরের প্রারম্ভ থেকেই সুদ বহির্ভূত ব্যয় হ্রাসের লক্ষ্যে ব্যাংক জোর দিয়ে আসছে। একই সংগে মুনাফার প্রবৃদ্ধির লক্ষ্যে শ্রেণীকৃত ঋণ ও অবলোপনকৃত ঋণ আদায়ও জোরদার করেছে।

আলোচ্য বছরে মোট পরিচালন মোট খরচ ১৬.৮৬% হ্রাস পেয়ে দাঁড়ায় ৪,৮১৬.৫১ মিলিয়ন টাকা যা ২০১৪ সালে ছিল ৫,৭৯৩.২১ মিলিয়ন টাকা। ২০১৫ সালে পরিচালন ব্যয় হ্রাসের অন্যতম কারণ হলো লোন-লস ব্যয় হ্রাস যা ২০১৪ সালে ছিল ১,৩৪৫.৫১ মিলিয়ন টাকা এবং ২০১৫ সালে হয় ০.৮৮ মিলিয়ন টাকা।

আয় ব্যয় অনুপাত

ন্যাশনাল ব্যাংক এর আয় ব্যয় অনুপাত বাংলাদেশ এর ব্যাংক গুলোর মধ্যে ধারাবাহিক ও সামঞ্জস্যপূর্ণ। আয় ব্যয় অনুপাত বেড়ে হয়েছে ৩৬.৮৩%, ২০১৫ সালে যা ২০১৪ সালে ছিল ৩৫.৫৪%, যা হয়েছে মূলত সংস্থাপন ব্যয়ের জন্য।

ঋণ এবং অগ্রিম

২০১৫ সালে আমরা একটি চ্যালেঞ্জিং বছর অতিবাহিত করেছি যার মূলে ছিল বেসরকারি খাতে ঋণের চাহিদা কমতি, অতিরিক্ত তারল্য এবং প্রথম প্রান্তিকে রাজনৈতিক আন্দোলন। প্রতিষ্ঠানের মূল শক্তি তখনই পরিক্ষীত হয় যখন ইহা পরিবেশের সুযোগ কাজে লাগিয়ে চ্যালেঞ্জের সাথে সাড়া দিতে পারে, সুদের হার নিম্নমুখীতা, বেসরকারি খাতে ঋণের চাহিদা হ্রাস সত্ত্বেও আমরা সফলতা অর্জনের ক্ষেত্রে ধনাত্মক গতিতে এগিয়েছি। মুনাফা অর্জন, সম্পত্তির গুণাগুণ

NBL generated operating profit of Tk.8,260.14 million in 2015 which was Tk. 6,722.39 million in 2014. Net Profit after tax registered a growth of 44.87% and stood at Tk. 3,854.03 million in 2015 after making provision for loan loss and taxation, which was Tk. 2,660.29 million in 2014.

Increase of net profit is due to gain on govt. securities Tk.2,578.01 million in 2015 which was Tk.785.35 million in 2014, higher credit growth, regularization of NPL through rescheduling arrangement and overall prudent decision of Board of Directors and Bank Management.

Income

Diversification of business to augment profitability mitigating risks is the main focal point of lending policy. Timely prudent decisions contributed to overcome the challenges of 2015. Consistent contribution from each segment of business, earning capability from the core banking operation has increased significantly. Major contributory segments were interest on advances, Treasury and other Investment income, fee and commission based income. Total operating income of the bank registered a growth of 4.48% and stood at Tk.13,076.66 million in 2015 which was Tk. 12,515.60 million in 2014.

Expenses

Employee costs, maintenance of premises & equipments, establishment expenses, printing, ITC expenses, CSR activities etc. and expansion of branch network are the main components of operating expenses besides the provisions for Tax & Loan Loss.

The management of the Bank gave emphasis to keep the non-interest expenses at minimum level since beginning of the year and also strengthened the recovery drives of classified and written-off loans to augment the profitability.

Total operating expense of the bank decreased by 16.86% and stood at Tk.4,816.51 million in 2015 which was Tk.5,793.21 million in 2014. Operating expenses have reduced due to charges on loan loss amount is significantly reduced to Tk.0.88 million in 2015 which was Tk.1,345.51 million in 2014.

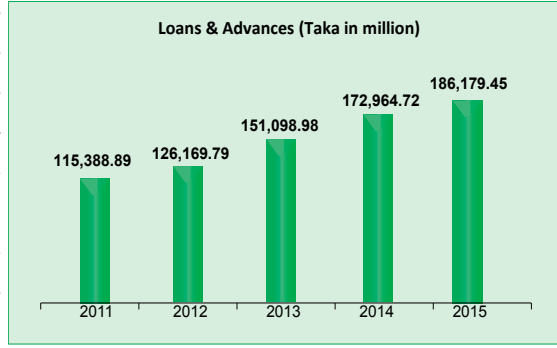
Cost to Income Ratio

Cost-to-income ratio of NBL continues with consistency among the banking industry in Bangladesh. Cost income ratio increased to 36.83% in 2015 from 35.54 % of 2014 due to increase in establishment cost.

Loans and Advances

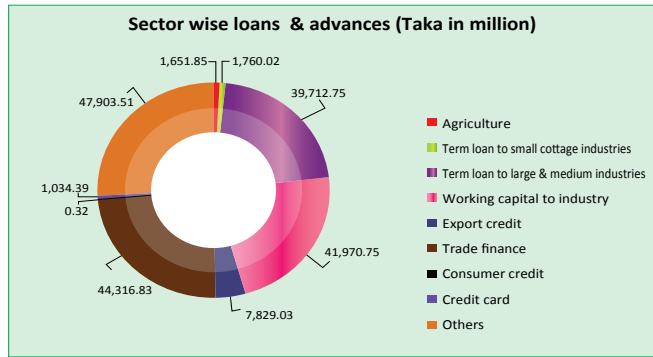
We have passed another challenging year in 2015 with moderate growth due to continued low demand for credit by the private sector, surplus liquidity and political agitation in the first quarter. The real strength of an organization is tested when it is able to respond to the challenges the environment throws up and turn them into an advantage. Despite the declining trend of interest rate, demand for private sector credit has remained largely depressed even though we have succeeded to continue

রক্ষণাবেক্ষণ ও অর্জনের ক্ষেত্রে আমরা আমাদের কৌশলকে প্রাধান্য দিয়েছি এবং ২০১৫ সালে মন্দ ঋণ আদায়ের ক্ষেত্রে আমরা স্থিতি অর্জন করেছি যা ভবিষ্যতের অর্জনের ক্ষেত্রে ভিত্তি হিসাবে কাজ করবে। ক্রেতাদের চাহিদার ওপর ভিত্তি করে আমাদের বিভিন্ন প্রকার ঋণসুবিধা রয়েছে। ঋণসুবিধা সমূহের মধ্যে উলেখযোগ্য হচ্ছে কৃষি, এসএমই, শিল্প, গৃহ ঋণ, ক্রেডিট কার্ড, বাণিজ্য সেবা ইত্যাদি। ব্যাংক সব সময়ই ঋণের গুণের ওপর জোর দিয়েছে ঋণের পোর্টফলিও বৃদ্ধির ক্ষেত্রে ৩১.১২.২০১৫ সালে মোট ক্রেডিট পোর্টফলিও পৌঁছায় টাকা ১৮৬,১৭৯.৪৫ মিলিয়নে যার প্রবৃদ্ধি বিগত বছরের তুলনায় ৭.৬৪% বেশি।



the positive pace. Our strategic priorities were growth and profitability whilst maintaining asset quality and recovery of NPL to attain steadiness during the year of 2015 and strengthening the foundations for future growth. To cater to the credit requirements of our large and diversified clientele base, we have wide range of loan products including agriculture, SME, industries, housing, consumer durables, credit card and trade services etc. The bank has always focused on the quality aspect of credit while augmenting its credit portfolio.

As on 31.12.2015 the total credit portfolio reached to Tk.186,179.45 million showing a growth of 7.64% over previous year.



Taka in Million

Particulars	2014	2015	Growth(%)
Agriculture	1,811.28	1,651.85	-8.80%
Term Loan to Small Cottage Industries	507.37	1,760.02	246.89%
Term Loan to Large & Medium Industries	32,219.06	39,712.75	23.26%
Working capital to Industries	36,217.10	41,970.75	15.89%
Export Credit	10,406.22	7,829.03	-24.77%
Trade Finance	43,751.89	44,316.83	1.29%
Consumer Credit	1.83	0.32	-82.43%
Credit Card	1,028.31	1,034.39	0.59%
Others	47,021.66	47,903.52	1.88%
Total	172,964.72	186,179.45	7.64%

তৈরি পোশাক শিল্পে অর্থসংস্থান

তৈরি পোশাক শিল্প বর্তমানে বাংলাদেশের সবচেয়ে গুরুত্বপূর্ণ খাত, যা দেশের অর্থনৈতিক উন্নয়নে গুরুত্বপূর্ণ ভূমিকা পালন করছে। পোশাক শিল্প কর্ম সংস্থান, নারীর ক্ষমতায়ন, রপ্তানী আয়, সঞ্চয় ও দারিদ্র্য দূরীকরণে ব্যাপক অবদান রাখছে। অর্থনীতিতে পোশাক শিল্পের অবদানের কথা চিন্তা করে ন্যাশনাল ব্যাংক এ শিল্পের অর্থসংস্থানে পৃষ্ঠপোষক হিসাবে প্রথম থেকেই কাজ করছে, পাশাপাশি আন্তর্জাতিক মানের সাথে সামঞ্জস্যপূর্ণ কারখানা ও কার্যপরিবেশ উন্নয়নেও আমরা ঋণ প্রদান করে থাকি।

তৈরি পোশাক শিল্পের উদ্যোক্তাদের টিকিয়ে রাখার জন্য ও তাদের শিল্পের প্রতিযোগিতা বাড়ানোর জন্য ২০১৫ সালে ন্যাশনাল ব্যাংক মোট ৫০,৭১৮.৫৩ মিলিয়ন টাকা অর্থসংস্থান করেছে।

গোষ্ঠীগত অর্থসংস্থান

বিভিন্ন ক্ষেত্রে বাংলাদেশের অর্থনীতি দ্রুত গতিতে উন্নয়ন সাধন করছে যেমন দারিদ্র্য দূরীকরণ, জীবনযাত্রার মান উন্নয়ন, শিক্ষা, মাথা পিছু আয় ইত্যাদি ক্ষেত্রে ব্যাপক উন্নয়ন সাধন করেছে, যার ফলে ভোগ্যপণ্যের চাহিদা শক্তি, পরিবহন, যোগাযোগ এবং অবকাঠামোগত উন্নয়নের চাহিদা বেড়েছে, আমাদের দেশের অর্থনৈতিক সহায়তা করার জন্যে ন্যাশনাল ব্যাংক বিভিন্ন ঋণ সুবিধা প্রসারিত করছে বিভিন্ন খাতে।

Financing RMG

The Ready Made Garments (RMG) industry is currently the most important sector for Bangladesh contributing significantly in the economic development. It has become one of the most important sectors contributing in employment generation, women empowerment, export earnings, savings & poverty reduction. Considering its significance in the national economy, NBL has been allocating substantial amount to finance different RMG projects since inception to patronize the most lucrative sector of the economy. We have continued to disburse loans to the entrepreneurs for factory up gradation and improvement of working atmosphere as per international standards.

During the year of 2015, NBL has extended financing for total Tk.50,718.53 Million to support the entrepreneurs of RMG sectors to achieve sustainable growth and competitive edge of the industry.

Project & Syndication Financing

The economy of Bangladesh has grown rapidly in recent years with impressive track record in many areas including poverty reduction, increased life expectancy, literacy and per capita income. Consequently, the demands for consumption, energy, transport, telecommunications & infrastructural development have increased substantially. In order to support the growth prospects of our country, NBL is always vigilant and extending credit facilities to different priority sectors.

পরিবেশ বান্ধব
অর্থায়নকে এনবিএল উৎসাহিত করে



National Bank Limited

A Bank for performance with potential

শুরু থেকে আমরা বিভিন্ন ব্যক্তিগত খাতের উদ্যোক্তাদের উন্নয়নের অংশীদার হিসাবে বিভিন্ন নতুন ও বড় প্রকল্পে বিশেষ করে উৎপাদন ও বন্ধুভাবাপন্ন ব্যবসায় ঋণ সুবিধা দিয়ে আসছি। ২০১৫ সালে বিভিন্ন প্রকল্পে আমরা ৪৯,১২৯.৫২ মিলিয়ন টাকা অর্থায়ন করেছি।

তাছাড়া আমরা বিভিন্ন ব্যাংকের সাথে বহু প্রাতিষ্ঠানিক চুক্তির মাধ্যমে বিভিন্ন বড় প্রকল্পে অর্থায়নে অবদান রেখেছি, যাতে করে উৎপাদনশীল ক্ষেত্রে উদ্যোক্তারা তাদের বৃহৎ তহবিলের প্রয়োজন মেটাতে পারে যেখানে বস্ত্র শিল্প, বুনন শিল্প, তৈরী পোশাক শিল্প, আবাসন খাত উন্নয়ন, ঔষধ শিল্প, বিদ্যুৎ উৎপাদন প্রকল্প ও খাদ্য প্রক্রিয়াজাতকরণ ইত্যাদি অন্তর্ভুক্ত।

পল্লী ও ক্ষুদ্র ঋণ এবং কৃষি অর্থায়ন

বাংলাদেশের অর্থনীতিতে কৃষি অন্যতম প্রধান ভূমিকা পালন করে এবং আমাদের দেশের উন্নয়ন বহুলাংশে গ্রাম এলাকার উৎপাদন শক্তির উপর নির্ভরশীল। আত্মকর্মসংস্থানের সুযোগ সৃষ্টি ও দেশের আর্থ সামাজিক উন্নয়নে কৃষি অর্থায়নের গুরুত্ব অনুধাবন করে ন্যাশনাল ব্যাংক লিমিটেড দেশজুড়ে নিজস্ব শাখার মাধ্যমে কৃষিঋণ সুবিধা দিয়ে আসছে। সমাজের দুর্বল অংশকে সহায়তা করার লক্ষ্যে ভূমিহীন ও প্রান্তিক চাষীদের ব্যাংক সরাসরি আর্থিক সহায়তা দিচ্ছে যাতে তারা বীজ, সার, কৃষি যন্ত্রপাতি সংগ্রহের মাধ্যমে চাষাবাদ করে নিজেদের জীবন যাত্রার মানের উন্নয়ন ঘটাতে পারে। এছাড়া মৎস্য চাষ, হাঁস মুরগী পালন ও গবাদি পশু পালনের মাধ্যমে আর্থ-সামাজিক উন্নয়ন ও আত্মকর্মসংস্থান সৃষ্টির জন্য ব্যাংক আর্থিক সহায়তা দিচ্ছে। ২০১৪-১৫ অর্থবছরে ন্যাশনাল ব্যাংক লিমিটেড কৃষি খাতে ১৬,৯৮৯ জন কৃষককে ১৬০.৭৪ কোটি টাকা বিতরণ করেছে যার মধ্যে ৩,২২৮ জন মহিলা ঋণ গ্রহিতা। ২০১৫-১৬ অর্থবছরে ডিসেম্বর, ২০১৫ পর্যন্ত ৮,৪৮২ জন কৃষককে ১১১.৮৬ কোটি টাকা কৃষি ঋণ বিতরণ করেছে যার মধ্যে ৭৬০ জন মহিলা ঋণ গ্রহিতা।

এসএমই খাত ও নারী উদ্যোক্তাদের অর্থায়ন

দেশের অর্থনৈতিক উন্নয়নে ক্ষুদ্র ও মাঝারি উদ্যোগের ভূমিকা অপরিহার্য। উৎপাদনে স্বল্প সময় এবং শ্রমঘন হওয়াতে এসএমই খাত প্রচুর কর্মসংস্থানের সুযোগ সৃষ্টি করে অর্থনীতির প্রবৃদ্ধিতে প্রভূত অবদান রাখছে। ১৯১ টি শাখার বিস্তৃত নেটওয়ার্কের মাধ্যমে ব্যাংক এসএমই খাতে অর্থায়ন সম্প্রসারিত করায় বাণিজ্য, শিল্প এবং সেবা খাতের অনেক উদ্যোক্তাদের আকর্ষিত করেছে। এসএমই খাতে ব্যাংক অনেক নতুন আকর্ষণীয় এসএমই বান্ধব প্রোডাক্টের প্রচলন করেছে। বাংলাদেশ ব্যাংক পুনঃঅর্থায়ন তহবিলের আওতায় সর্বনিম্ন ৯% সুদে নারী উদ্যোক্তাদের ঋণ সুবিধা প্রদান করা হচ্ছে। ক্লাস্টার ভিত্তিক অর্থায়ন এবং গ্রামীণ পর্যায়ে উৎপাদিত পণ্য ইন্টারনেটের মাধ্যমে স্থানীয় এবং আন্তর্জাতিক পর্যায়ে বাজারজাতকরণ নিশ্চিত করতে জামালপুরে ব্যাংকের নিজস্ব অর্থায়নে একটি ই-শপ প্রতিষ্ঠা করা হয়েছে। গ্রাম পর্যায়ে প্রাথমিক স্বাস্থ্য, ইন্টারনেট, কম্পিউটার শিক্ষা এবং মোবাইল ফোন ইত্যাদি সেবা প্রদান করার জন্য 'তথ্যকল্যানী' নামক একটি এসএমই প্রোডাক্ট চালু করা হয়েছে। এ প্রোডাক্টের আওতায় একজন নারীকে সহনীয় সুদে ঋণ প্রদান করার ব্যবস্থা রাখা হয়েছে যিনি তথ্যকল্যানী হিসেবে পরিচিত হবেন এবং ঋণ গ্রহণ করে গ্রাম পর্যায়ে সেবা বঞ্চিত মানুষদেরকে আলোচ্য সেবা প্রদান করবেন। ২০১৫ সালে এসএমই খাতে মোট বিতরণকৃত ঋণের পরিমাণ ছিল ৩২,৮৪৮.৮৩ মিলিয়ন টাকা। ২০১৪ সালে এর পরিমাণ ছিল মাত্র ২৮,৪২৮.০০ মিলিয়ন টাকা। এক্ষেত্রে প্রবৃদ্ধির হার ১৫.৫৫ শতাংশ। ন্যাশনাল ব্যাংক প্রতিটি ঋণের গুণগত মান ঠিক রাখার জন্য আন্তরিকভাবে কাজ করছে।

From the very beginning, we are active partner of private sector entrepreneurs to set up new as well as BMRE of long-term infrastructure and industrial projects with special focus on productive, eco-friendly and energy efficient industries. In 2015, we have financed total Tk.49,129.52 Million in different projects.

Besides, we have continued our footprint in financing different large scale project under syndication arrangement with different banks to meet huge funding need of entrepreneurs engaged in productive sectors including Textile, spinning, RMG, Real estate development, Pharmaceuticals, Power Plant and Food Processing etc.

Micro credit and Agri Financing

Agriculture plays a vital role in Bangladesh economy and the development of our country widely depends upon the growth of potential rural areas. Realizing the role of rural based agri financing in creation of self employment and socio-economic development of the country, National Bank Ltd. is providing agri loan facilities through its own branches. To support the weaker sections of the society, the Bank undertakes direct lending to landless and marginal farmers to help them acquiring seeds, fertilizer, irrigation facility, agri materials for improving the quantitative and qualitative agri production thereby a positive impact of improving the lifestyle of the rural people. Besides, the Bank has been financing in fish, poultry and livestock farming sector with the same motto. In the Fiscal year 2014-2015 National Bank disbursed Tk. 160.74 crore to 16,989 farmers including 3,228 women. In the Fiscal year 2015-2016 Bank has disbursed Tk. 111.86 crore agri loans to 8,482 farmers including 760 women by December, 2015.

SME & Women Entrepreneurs Financing

The role of Small and Medium Enterprise (SME) acts as the engine for the growth of the country's economy. Due to labor intensiveness and shorter lead time of production, the SME sector can create huge employment opportunities and its' contribution is immense for the economic growth NBL expanded its SME financing activities through its large network of 191 braches attracting entrepreneurs in various fields of trade, industry and service. NBL launched different new attractive SME products for the SME sector. We are disbursing loan among women entrepreneurs at minimum 9% interest under Bangladesh Bank refinance fund. To develop cluster based financing and ensure local and international market access of locally produced Handicraft items, we have established an E-shop by our own fund. We have launched a specialized woman entrepreneur oriented SME product at reasonable interest rate named infolady for providing Health care, Internet, Computer study and mobile phone services in the rural area. Total disbursement in the SME sector was BDT 32,848.83 million in 2015 against BDT 28,428.00 million in 2014, with 15.55% growth. National Bank Limited is always working to ensure quality of Loan in every step.

খুচরা ও ভোক্তা ঋণ

নির্দিষ্ট আয়ের লোকদের সাহায্যের জন্য বিশেষ করে চাকুরীজীবী, পেশাজীবী ও অন্যান্যদের তাদের ব্যক্তিগত ও পারিবারিক প্রয়োজন মেটানোর জন্য ন্যাশনাল ব্যাংক লিমিটেড ভোগ্য পণ্য ক্রয়ের জন্য ভোক্তা ঋণ চালু করেছে। ভোক্তা ঋণের আওতায় আমরা কয়েকটি ঋণ পণ্য চালু করেছি। ভোক্তা ঋণ খাতে ২০১৫ সনে ব্যাংক ৮৪.৮০ মিলিয়ন টাকা ঋণ বিতরণ করেছে।

লিজ ফাইন্যান্স

ঋণ প্রদানের বিকল্প হচ্ছে লীজ ফিন্যান্স। কাজেই অর্থায়নের বিকল্প সুযোগ ব্যবসায়িক বা ব্যক্তিগত ভাবে পাওয়া যায়। বর্তমান সময়ে ইহা উন্নতভাবে চালু হয়েছে। ইজারার সাহায্যে যন্ত্রপাতি সম্পত্তি ও যানবাহন কেনা যায়। স্থিতি উৎপাদন নিশ্চিত করার কৌশল হিসেবে এবং শেয়ার মালিকদের মূল্য যোগ করার জন্য, ন্যাশনাল ব্যাংক লিমিটেড ব্যবসাকে ইজারা অর্থায়নকে বহুমুখী করেছে। জনগণের বৃহৎ অংশ বিশেষ করে শিল্পপতি, ব্যবসায় সংশ্লিষ্ট বা ব্যক্তি বিশেষকে সাহায্য করার জন্য এই পরিকল্পটিকে সহজ ও কন্টকমুক্ত রাখা হয়েছে। এই পরিকল্পটি মূলধন যন্ত্রপাতি, কলকজা, সিএনজি জ্বালানী ভর্তি করার যন্ত্রপাতি পেতে সহজতর করা হয়েছে। তাছাড়া ব্যক্তি, শিল্প সংগঠকদের ভোক্তা টেকসই চাহিদা উৎপাদন বাড়ানোর জন্য বিএমআরই এর মাধ্যমে পুনঃগঠনের জন্য ইজারা অর্থায়নের প্রতি অধিকতর আগ্রহ। শক্তিশালী শিল্প সংগঠকদের উৎসাহ দেওয়ার জন্য, পরিকল্পের শর্তসমূহ, প্রতিযোগিতা মূলক, সহজ ও ঝামেলামুক্ত রাখা হয়েছে।

ব্যাংক ইতিমধ্যে ২০১৫ সনের ৩১শে ডিসেম্বর পর্যন্ত ১,২১৪.৩৪ মিলিয়ন টাকা ইজারা অর্থায়ন মঞ্জুর করেছে। যার মধ্যে মেশিন ও যন্ত্রপাতির জন্য ৩৫০.০১ মিলিয়ন টাকা এবং যানবাহনের জন্য ৮৬৪.৩৩ মিলিয়ন টাকা।

গৃহ ঋণ

বাড়ি ভাড়ার উর্ধ্বমুখী খরচের কারণে বাংলাদেশের বড় বড় শহরগুলোতে গৃহ ঋণের চাহিদা দেখা দিয়েছে। গৃহ ঋণ হলো দীর্ঘ মেয়াদী অর্থায়ন যা কোন ব্যক্তি ব্যাংক বা কোন আর্থিক প্রতিষ্ঠান থেকে ঋণ নিয়ে এপার্টমেন্ট ক্রয় করতে পারে, আবাসন ইমারত নির্মাণ করতে পারে বা বর্তমান আবাসিক বাড়ি মেরামত করতে পারে।

বাংলাদেশের রিয়েল এস্টেটের উচ্চ মূল্যের কারণ হল উন্নতমানের আবাসনের চাহিদা ও সরবরাহের মধ্যে বৈষম্য। গৃহ ঋণের বাজারের লক্ষ্য হল বাংলাদেশের মধ্যম আয়ের জনগণ। রিয়েল এস্টেটের আকাশচুম্বী খরচ এই গ্রুপের লোকদের একটি বাড়ির মালিক হতে অসমর্থ করেছে। তাদের একটি বহনযোগ্য দীর্ঘমেয়াদী ঋণের প্রয়োজন যাতে তারা তাদের স্বপ্নের একটি আশ্রয়ের মালিক হতে পারে। এই কথা মনে রেখে ২০০৭ সনে ন্যাশনাল ব্যাংক লিমিটেড দু'টি গৃহ ঋণ চালু করে- যেগুলোর নাম হল, 'এনবিএল গৃহ ঋণ' যা দ্বারা বাড়ি নির্মাণ করা যাবে, আবাসিক বাড়ি, এপার্টমেন্ট কেনা যাবে এবং 'ক্ষুদ্র গৃহ ঋণ'- যা দ্বারা বর্তমানের দালান এবং এপার্টমেন্ট মেরামত, নতুন রূপ দেওয়া কিংবা বর্ধিত করা যাবে।

এনবিএল বাড়ি গৃহ ঋণ (বাণিজ্যিক) এবং গৃহ ঋণ (সাধারণ) ও ডেভেলপারের কাছে/ব্যক্তির কাছে সরবরাহ করে উন্নয়নের জন্য/নির্মাণ/ক্রয়এপার্টমেন্ট/বাণিজ্যিক ভবন যা এনবিএলের গৃহ ঋণ বা ক্ষুদ্র গৃহ ঋণ এর বিবেচ্য নয়। সত্যিকার অর্থে গৃহায়ন খাতে এনবিএলের অংশ গ্রহণ ব্যাপক এবং বিস্তৃত যেহেতু এনবিএল মহানগর ও শহর অঞ্চলের গ্রাহকদের প্রয়োজন মেটাতে এর সকল শাখার মাধ্যমে বিস্তৃত পরিসরে ব্যাংকিং সেবা প্রদান করে।

Retail & Consumer Loan

National Bank Limited introduced Consumer loans for consumer products to help the fixed income group, specially service holders, professionals and others for meeting personal and family needs. In this regard, we launched Any Purpose Loan, Consumer Durable Loan, Education Loan and Professional Loan under Retail Loan Scheme. Total disbursement in the Consumer Loan was BDT 84.80 million in 2015.

Lease Financing

Lease Financing is a substitute for debt financing and hence expands the range of financing alternatives available to businesses (and to individuals). It has become progressively more usual nowadays to lease purchase equipment, assets and vehicles. As a part of its strategy to ensure steady growth and add value to shareholders, National Bank Limited has diversified its business into Lease Finance. To assist a large group of people especially industrialists, business entities or individuals the scheme is designed in a trouble-free and easy mode. The scheme facilitates to acquire capital machinery, equipment, medical instrument, automobile, CNG refueling machinery and consumer durable etc. Besides the demand of consumer durables by the individuals, industrial entrepreneurs are showing much interest in Lease Financing to increase production, restructuring through BMRE etc. To encourage potential entrepreneurs, terms and conditions of the scheme have been made competitive and easier.

The Bank has already sanctioned lease finance of Tk. 1,214.34 million upto December 31, 2015 comprising machinery & equipment Tk.350.01 million and vehicle Tk.864.33 million under lease financing scheme.

House Building Finance

The rising cost of residential accommodation has pushed up the demand for Home Loans in Bangladesh especially in major cities. Home loan is the long term finance that the individuals borrow from Banks or financial institutions to buy apartments or to construct residential buildings or renovate existing residential houses.

The steep rises in the real estate prices in Bangladesh are mainly due to the disparity in supply and demand of quality residential accommodation. In our country, people belonging to the middle income group are mainly the target market for the housing loans. Sky rocketing cost of real estate makes owning a house unaffordable to this group of people. They require affordable long term finance to own a shelter of their dream. Keeping this reality in mind, National Bank Limited (NBL) in 2007, introduced 2(two) House Loan products for individuals namely 'NBL Housing Loan' to construct or purchase residential building or apartment and 'Small Housing Loan' to repair, renovation, extension, etc of existing building or apartment.

NBL also provides House Building Loan (Commercial) and House Building Loan (General) to Developers/ Individuals for development/ construction/purchase of apartment/commercial complexes which does not fall within in the purview of NBL Housing Loan or Small House Loan. In fact NBL's participation in housing sector is more wide and broad as it provides wide range of products to meet the need of the customers both in city and urban areas through its all Branches.

২০১৫ সালের ডিসেম্বর অবধি এনবিএল এর বিভিন্ন গৃহনির্মাণ ঋণ সুবিধার আওতায় মোট স্থিত ঋণের পরিমাণ ১৯,৫৬১.৭০ মিলিয়ন।

শ্রেণী বিন্যাসিত ঋণ ও অগ্রীম

সকলের জানা বিষয় যে, একটি আর্থিক প্রতিষ্ঠানের সিংহভাগ মুনাফা অর্জিত হয় এটির বিতরনকৃত ঋণ ও অগ্রীমের সুদভিত্তিক আয় থেকে। সুতরাং বিতরনকৃত ঋণ অর্থাৎ সম্পদের গুণগত মান রক্ষা করাই ব্যাংকের ব্যবস্থাপনা কর্তৃপক্ষের অগ্রাধিকার ভুক্ত দায়িত্ব। ব্যাংকের সম্পদ রক্ষাকল্পে ও ব্যাংকের লক্ষ্য বাস্তবায়নে একটি কার্যকর ঋণ ব্যবস্থাপনা কাঠামোর কার্যক্রমের সাথে সাথে সুচিন্তিত ঋণ নীতি দূরদর্শীতার সঙ্গে তৈরী করা হয়েছে।

রাজনৈতিক অস্থিরতা, ব্যবসার মন্দাবস্থা, উৎপাদন সরবরাহ ব্যাহত হওয়ার কারণে বিগত বছরগুলি ব্যাংকিং খাতের জন্য ছিল প্রতিযোগিতাপূর্ণ যারফলে দেশের সার্বিক আর্থ-সামাজিক অবস্থা কিছুটা দুর্বল হয়ে পড়ে। সীমিত নতুন বিনিয়োগ সুযোগ, নগদ অর্থ প্রবাহে মন্থরগতির কারণে ঋণ গ্রহীতাগণ যথাসময়ে তাদের ঋণ পরিশোধে ব্যর্থ হয়। এসব প্রতিকূল অবস্থা/পরিস্থিতির দরুন ব্যাংকের আয়ের উপর বিরূপ প্রভাব ফেলে একই সংগে ব্যাংকের অনাদায়ী সম্পদ বৃদ্ধি পায়।

ব্যাংক খেলাপী ঋণ আদায়ে সর্বাঙ্গিক প্রচেষ্টা ও কার্যকর ব্যবস্থা গ্রহণ করার ফলে আলোচ্য বছরে শ্রেণীকৃত ঋণ ও অগ্রীম এবং অবলোপনকৃত ঋণ খাত হতে যথাক্রমে ৩,০২৮.১০ মিলিয়ন টাকা এবং ৭৬.৬০ মিলিয়ন টাকা আদায়ে সফল হয়েছে।

ফলস্বরূপ ব্যাংকের পরিচালকমন্ডলীর বিচক্ষণ নির্দেশনায় ব্যবস্থাপনা কর্তৃপক্ষ কর্তৃক প্রবল প্রচেষ্টা গ্রহণ করায় পূর্ববর্তী বছরের তুলনায় এনপিএল কিছুটা বৃদ্ধি পেলেও এর হার মোট ঋণের তুলনায় উল্লেখযোগ্যভাবে কমে ৭.০১ শতাংশে দাঁড়িয়েছে যা জাতীয় এনপিএল অনুপাত অপেক্ষা কম। তবে পূর্ববর্তী বছরের তুলনায় ব্যাংকের পরিচালন আয় মোট ঋণ ও অগ্রীমের সাথ সামঞ্জস্যপূর্ণ

বৈদেশিক বাণিজ্য

ব্যাংক বিচক্ষণতার সহিত বৈদেশিক বাণিজ্যে অংশ গ্রহণ করে সংগত বৃদ্ধি অর্জনের জন্য আমদানী রফতানী বাণিজ্যের সমতা বিধান করে। ব্যাংক বৈদেশিক বাণিজ্য বিস্তৃত করার জন্য সম্ভাব্য সকল প্রচেষ্টা প্রয়োগ করে। যেমন- ঋণপত্র খোলা, রফতানীর প্রাপ্য টাকার সমন্বয় করা, রফতানী আয় আদায় বিদেশ থেকে টাকা পাঠানো ইত্যাদি।

আমাদানী

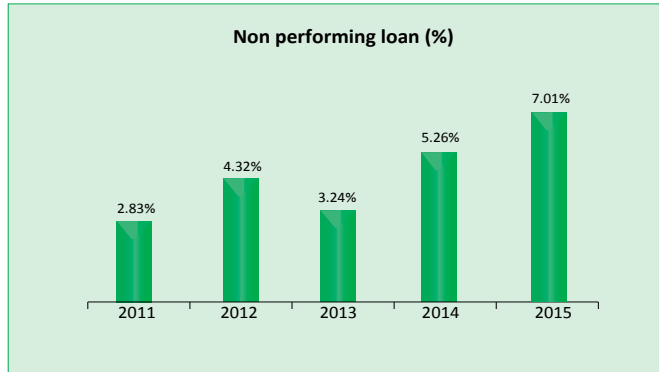
২০১৫ সনে আমদানী বাণিজ্য সহজ করার জন্য ব্যাংক সর্বমোট ২৫,৪০৭ টি ঋণপত্র খোলে। যার মূল্য হল ইউএস ডলার ১,০৯২.৯০ মিলিয়ন। ২০১৪ সনে, যা ছিল ইউএস ডলার ১,২৮৬.০০ মিলিয়ন। প্রধান দ্রব্যাদি ছিল, মূলধন যন্ত্রপাতি, কাঁচা তুলা, পুরাতন জাহাজ, চাল, গম, ভোজ্য তেল, পেট্রোলিয়াম জাত উৎপন্ন দ্রব্য, সুতা, তন্ত, গার্মেন্টেস এর যন্ত্রপাতি ও অন্যান্য ভোগ্য পণ্য।

NBL exposure in housing sector is Tk. 19,561.70 million as on December, 2015 under its different house building loan Products.

Classified loans & advances

It is well known to all of us that the maximum profit of a FI comes from the interest income of its disbursed Loans & Advances. So maintenance of the quality of disbursed loans i.e. assets is the prime priority of the bank management. To protect the assets of the Bank, a well structured risk management practices and credit policies have been designed in a prudent manner to achieve the vision.

The past year was a challenging year for the banking sector due to political unrest, dull business condition and disruption in production-supply chain resulting of which overall socio-economic condition of the country became vulnerable. Limited scope of new investment opportunity & cash cycle became slower and borrowers failed to repay their loans in time. These adverse situations affected the bank's earnings as well as increase of non-performing assets.



Bank took all out effort and effective measures for recovery of non-performing loans and achieved success in recovering Tk.3,028.10 millions & Tk.76.60 millions against classified loans & advances and written-off loan respectively during the year 2015.

As a result, exerting of all out efforts by the management with the prudent supports of the Board of Directors, NPL ratio of

NBL stood remarkably with slight increase than the previous year at a lower level of 7.01% of total loans and advances, which is less than the average national NPL ratio. Where bank's operating profit increased than the previous year along with increment in total loans & advances.

Foreign Trade

The Bank took part in foreign trade business in a prudent manner by balancing the import and export business to attain a consistent growth. The Bank put forth every possible attempt to expand its external business by establishing LC, negotiation of export bill, realization of export proceeds, foreign remittance etc.

Import

The Bank opened a total 25,407 LCs amounting to USD 1,092.90 million for facilitating import trade in 2015 which was USD 1,286.00 million in 2014. The main commodities were capital machinery, raw cotton, scrap vessels, rice, wheat, edible oil, petroleum products, yarn, fabrics, garment accessories and other permissible consumer items.

রফতানী

শুরু থেকেই যথাযত গুরুত্ব দিয়ে ব্যাংক রফতানী বাণিজ্য পরিচালনা করেছে। ২০১৫ সনে এটা ২৫,৬৭২টি রফতানী দলিল আদানপ্রদান করে যাদের মূল্য ইউএস ডলার ৮৭৮.৩৫ মিলিয়ন যা ২০১৪ সনে ছিল ইউএস ডলার ৯৮৮.৮২ মিলিয়ন। রফতানী অর্থায়ন প্রধানত তৈরী পোশাক খাতে, বুনন শিল্পে, হিমায়িত খাদ্য ও মাছে, প্রক্রিয়া জাত চামড়া, হস্তশিল্প, চা ও পাটজাত দ্রব্যে দেওয়া হয়েছিল।



The Bank has been handling the export business giving due importance since its inception. In 2015 it handled 25,672 export documents valuing USD 878.35 million which was USD 988.82 million in 2014. Export finances were extended mainly to readymade garments, knitwear, frozen food and fish, tanned leather, handicraft, tea, jute goods etc.

অফশোর ব্যাংকিং ইউনিট

বিশ্ব জুড়ে আন্তর্জাতিক ব্যাংকিং ব্যবস্থায় অফশোর ব্যাংকিং একটি অদ্বিতীয় ব্যবসার সুযোগ। অনিবাসী বৈদেশিক মুদ্রার সম্পদ ও দায় সংশ্লিষ্ট করে স্বল্প বা শূণ্য শুল্ক সুবিধা গ্রহণের মাধ্যমে বিনিয়োগের উপর অধিকতর মুনাফা অর্জন করা যায়। ২০০৮ সালে ব্যাংক মহাখালী শাখায় অফশোর ব্যাংকিং ইউনিট (OBU) খোলে। স্বজনশীল ও গ্রাহক বান্ধব এ উদ্যোগ বিদেশী বিনিয়োগকারী ও দেশীয় উদ্যোক্তাদের শতভাগ রপ্তানি নির্ভর শিল্পের প্রয়োজনে ব্যাংকিং কার্যক্রমে এক নতুন মাত্রা সংযোজন করেছে।

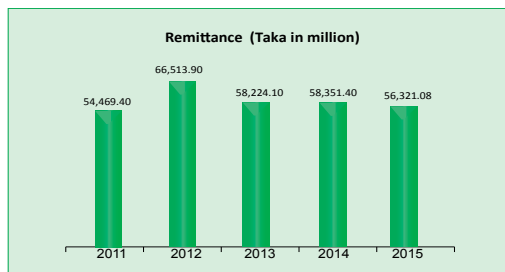
২০১৫ সালের অফসোর ব্যাংকিং ইউনিট মোট ৩৬.৪৪ মিলিয়ন ডলার (টাকায় ২,৮৩৬.৬৮ মিলিয়ন) ঋণ প্রদান করে যা ২০১৪ সালে ছিল ৩৬.৭২ মিলিয়ন ডলার। ২০১৫ সালে অফসোর ব্যাংকিং ইউনিট এর মাধ্যমে আমদানি রপ্তানীর পরিমাণ যথাক্রমে মোট ৪৬.৭৯ মিলিয়ন ডলার (টাকায় ৩,৬৭০.৮২ মিলিয়ন) এবং ২৭.৬০ মিলিয়ন ডলার (টাকায় ২,১৬৫.৬৬ মিলিয়ন) যার পরিমাণ ২০১৪ সালে ছিল ৬৪.১৪ মিলিয়ন ডলার (টাকায় ৪,৯৫১.৮০ মিলিয়ন) এবং ৩৯.৮৮ মিলিয়ন ডলার (টাকায় ৩,০৭৮.৫০ মিলিয়ন)।

অন্তর্মুখী বৈদেশিক রেমিট্যান্স

প্রবাসী বাংলাদেশীরা তাদের কষ্টে উপার্জিত টাকা দেশে পাঠাতে বহু বাধার সম্মুখীন হয়, তা বুঝতে পেয়ে এনবিএল প্রথম থেকেই প্রবাসী উপার্জনকারীদের টাকা পাঠানো সহজ করার জন্য কিছু পদক্ষেপ নেওয়ার প্রয়োজনীয়তা অনুভব করে। এই ধারণা নিয়ে বিভিন্ন দেশের মুদ্রা বিনিময় কেন্দ্রের সহিত ব্যবস্থা নেওয়া হয়েছে এবং বিদেশে যেখানে প্রবাসী বাংলাদেশী বেশী আছে সেখানে সাবসিডিয়ারী কোম্পানীর শাখা খোলা হয়েছে।

১৯৯৩ সনে ব্যাংক ওয়েস্টার্ন ইউনিয়ন মানি ট্রান্সফার তথা পৃথিবীর নেতৃস্থানীয় অর্থ হস্তান্তর সেবার এজেন্ট হয় এবং ২০০২ সন পর্যন্ত একমাত্র এজেন্ট থাকে। অধিকন্তু এনবিএল এর পক্ষে বিদেশ হতে প্রেরিত অর্থ গ্রাহকদের কাছে পৌঁছে দেওয়ার জন্য এনবিএল আশা (একটি নেতৃস্থানীয় এনজিও), ইসলামী ব্যাংক লিঃ এবং ইস্টার্ন ব্যাংক লিঃ এর সহিত চুক্তিবদ্ধ হয়েছে।

মানি ট্রান্সফার সেবা সহজ করার জন্য এনবিএল অক্লান্ত ভাবে বিভিন্ন প্রযুক্তির উন্নয়ন সাধনে কাজ করে যাচ্ছে যেমন- এনবিএল কুইক পে, ইন্টারনেট ব্যাংকিং, ইলেকট্রনিক ফরেন ট্রান্সফার এবং অন্যান্য বিনা হস্তক্ষেপে দ্রুত বিদেশ থেকে পাঠানোর টাকার স্বয়ংক্রিয় পদ্ধতির সাহায্যে নিরাপদে টাকা প্রদান। এইগুলোর দ্রুত পৌঁছিয়ে দেওয়ার ফলে



To ease the system for the remitter in abroad and the beneficiary at home, NBL has been working relentlessly upgrading different products and technology including 'NBL Quick Pay', Online Banking, EFT and other automated devices for uninterrupted speedy payments of inward foreign remittance ensuring safety. All these are a breakthrough which

Offshore Banking Unit

Offshore Banking is a unique solution for banks across the globe to carry out international banking business involving non-resident foreign currency denominated assets and liabilities taking the advantages of low or nonexistent taxes/ levies and higher return on investment. In 2008 NBL opened its Offshore Banking Unit (OBU) at Mohakhali Branch, Dhaka. This venture added a new dimension in its innovative and customer friendly business activities to the foreign investors and local entrepreneurs invested in 100 % export based industries.

Total loans and advances made by the OBU is USD 36.44 million (Tk. 2,836.68 million) as on 31 December 2015 whereas USD 36.72 million in 2014. In 2015 the OBU made export and import for USD 46.79 million (Tk. 3,670.82 million) and USD 27.60 million (Tk. 2,165.66 million) respectively as against USD 64.14 million (Tk. 4,951.80 million) and USD 39.88 million (Tk. 3,078.50 million) of 2014.

Homebound Foreign Remittance

Realizing the hurdles that the expatriate Bangladeshis were facing in sending their hard-earned money to their home, NBL, since inception emphasized on the necessity to take measure to facilitate the wage-earners. With this notion arrangements have been made with exchange houses in different countries and established subsidiaries abroad in places with high concentration of Bangladeshi expatriates.

In 1993 the Bank became the agent of Western Union Money Transfer, a global leader in money transfer services and remained lone agent till 2002. Furthermore, NBL entered into a deal with ASA, a leading NGO, Social Islamic Bank Ltd. (SIBL) and Eastern Bank Ltd. (EBL) for making payments of inward remittances on behalf of NBL.

বৈদেশিক মুদ্রা অর্জনকারীদের উৎসাহিত করেছে এবং আমাদের সংযোগ ব্যবহারের জন্য তারা বিশ্বাসী হয়ে উঠেছে।

এখন ব্যাংক ১৭টি দেশের ৫২টি মুদ্রা বিনিময় কোম্পানীর সহিত ড্রয়িং এরঞ্জেমেন্ট ব্যবস্থা করেছে। তাদের মধ্যে হল কুয়েত, কাতার, বাহরাইন, সৌদি আরব, সংযুক্ত আরব আমিরাত, যুক্তরাজ্য, কানাডা, মার্কিন যুক্তরাষ্ট্র, গ্রিস, জর্ডান ইত্যাদি এবং পুরোপুরি নিজস্ব অর্থায়নে সিঙ্গাপুর, মালয়েশিয়া, মালদ্বীপ, মার্কিন যুক্তরাষ্ট্র, গ্রীসে এবং ওমানে আংশিক মালিকানায় মুদ্রা বিনিময় কোম্পানী আছে।

২০১৫ সনে ব্যাংকের সংযোগের মাধ্যমে বৈদেশিক মুদ্রা আনা হয়, ইউএস ডলার ৭২২.০৭ মিলিয়ন যার মধ্যে ৫১.৫৩% দেওয়া হয়েছে। এনবিএলের নিজস্ব সাবসেডিয়ারী কোম্পানীর মাধ্যমে যা বিস্তারিত ভাবে নিচে দেওয়া হলে :

Company & Country	Operating Since	No.of Branches	Inward Remittance Received (In Million)		Growth in USD
			31.12.2015	31.12.2015	
Gulf Overseas Exchange Company LLC, Oman	November 1985	08 (Eight)	USD 133.17 BDT 10,360.34	USD 126.95 BDT 9,895.50	5%
NBL Money Transfer Pte. Ltd, Singapore	July 2007	02 (Two)	USD 62.97 BDT 4,899.09	USD 72.84 BDT 5,677.61	14%
NBL Money Transfer Sdn Bhd, Malaysia	October 2009	08 (Eight)	USD 122.73 BDT 9,465.29	USD 147.02 BDT 11,460.30	-17%
NBL Money Transfer (Maldives) Pvt. Ltd.	December 2011	01 (One)	USD 38.44 BDT 2,984.94	USD 30.04 BDT 2,341.41	28%
NBL Money Transfer Payment Foundation SA, Greece	June 2012	02 (Two)	USD 11.47 BDT 892.47	USD 8.94 BDT 696.59	28%
NBL Money Transfer Inc, USA	July 2014	01 (One)	USD 3.31 BDT 256.46	USD 0.47 BDT 36.61	604%
Total			USD 372.09 BDT 28,858.59	USD 386.26 BDT 30,108.02	

এনবিএল সিকিউরিটিজ লিঃ

মার্চ ২০১১ হতে এনবিএল সিকিউরিটিজ লিমিটেড তার গ্রাহকদের ব্রোকারেজ সেবা প্রদানের লক্ষ্যে ন্যাশনাল ব্যাংকের একটি পৃথক সাবসিডিয়ারী কোম্পানি হিসেবে তার যাত্রা শুরু করে। অভিজ্ঞ ও দক্ষ কর্মীবৃন্দ, আধুনিক তথ্য প্রযুক্তি সম্বলিত এবং অবকাঠামোগত সুবিধা নিয়ে কোম্পানিটি বিও হিসাব খোলা, শেয়ার ক্রয়-বিক্রয় করা, মার্জিন ঋণ সুবিধা প্রদান এবং বিনিয়োগকারীদের শেয়ার বাজারে বিনিয়োগ সংক্রান্ত পরামর্শ প্রদান প্রভৃতি সেবা দিয়ে আসছে।

এনবিএল ক্যাপিটাল অ্যান্ড ইকুইটি ম্যানেজমেন্ট লিমিটেড

জুন ২০১০ হতে ন্যাশনাল ব্যাংকের সাবসিডিয়ারী কোম্পানি হিসেবে যাত্রা শুরু করে। পরবর্তীতে জুন ২০১১ হতে পূর্ণাঙ্গভাবে মার্চেন্ট ব্যাংক হিসেবে তার কার্যক্রম পরিচালনা করছে। এই সাবসিডিয়ারী কোম্পানি আইপিও কার্যক্রম, পোর্টফোলিও ব্যবস্থাপনা, শেয়ার ইস্যু ব্যবস্থাপনা, আন্ডার রাইটিং, কর্পোরেট পরামর্শ সেবা প্রদান, প্রি আই পিও প্লেসমেন্ট এবং পুঁজি বাজারের অন্যান্য সেবা প্রদান করে থাকে।

ক্যাপিটাল ও ইকুইটি ম্যানেজমেন্ট

পুঁজি বাজারে ব্যাংকের সহায়ক কোম্পানীগুলোর কাজ ছাড়াও ব্যাংক নিজে ২০০৩ সন থেকে পুঁজি বাজারে উল্লেখযোগ্য ভূমিকা রাখছে। ব্যাংক নিজে পুঁজি বাজারে তার নিজের লগ্নি পরিচালনায় নিয়োজিত আছে, সঙ্গে সঙ্গে আইপিও কাজও করছে। নিজস্ব পোর্টফোলিও কার্যক্রম পরিচালনার পাশাপাশি পুঁজি বাজারে আইপিও কার্যক্রম, ব্যাংকার টু দা ইস্যু ব্যবস্থাপনা, নগদ লভ্যাংশ প্রদান, আন্ডার রাইটিং, প্রি-আইপিও প্রভৃতি সেবা প্রদানের সংগে যুক্ত রয়েছে।

encouraged the wage-earners and made them confident to use our channel.

By now, the bank made drawing arrangements with 52 exchange companies located in 17 countries including Kuwait, Qatar, Bahrain, Saudi Arabia, the UAE, Switzerland, the UK, Italy, Canada, the USA, Greece, Jordan etc, and established fully owned subsidiaries in Singapore, Malaysia, Maldives, USA, Greece and partially (25% equity) owned Exchange Company in Oman.

In 2015, foreign remittance brought through the channels of National Bank Limited was USD 722.07 million, out of which 51.53% is made through NBL's subsidiaries as detailed hereunder.

NBL Securities Ltd.

NBL Securities Ltd. started the operation as separate subsidiary company of NBL to provide the service of brokerage house since March 2011. With the efficient and experienced personnel, having latest information technology, infrastructure facilities, the services offered by the NBL Securities Limited includes, opening of BO Accounts, trading in the share market, providing margin facilities, counseling the investors in connection with investment in share market etc.

NBL Capital & Equity Management Ltd.

NBL's another subsidiary incorporated in February 2010. Thereafter, in June 2011, started full-fledged Merchant Banking Operation and also registered as Custody Depository Participant in September 2011. The subsidiary provides the services of Portfolio Management, Issue Management, Underwriting, Corporate Advisory Services, Pre-IPO placement and other capital market activities.

Capital & Equity Management

Besides Bank's activities in capital market through its subsidiary companies, the Bank itself is also playing a vital role in the Capital Market since 2003. The Bank is engaged with the operation of its own portfolio in the capital market alongwith IPO activities, Banker to the Issue Management, Cash Dividend Distribution, Underwriting, Pre-IPO etc.

কার্ড ব্যবসায়

আধুনিক ব্যাংকিং পণ্য হিসাবে ক্রেডিটকার্ড ইতিমধ্যেই দেশের আপামর জনগোষ্ঠীর মধ্যে ব্যাপক জনপ্রিয়তা অর্জন করেছে। ক্রেডিটকার্ড এমনই একটি ব্যাংকিং সেবা যা গ্রাহককে জরুরী প্রয়োজনে ঋনসুবিধা প্রাপ্তির সুযোগ দিয়ে থাকে, যা সে একটি নির্ধারিত জ্ঞাত সময়ের মধ্যে তার সুবিধা অনুযায়ী পরিশোধ করতে পারে। ক্ষেত্র বিশেষে শর্তসাপেক্ষে বিনা সুদে এই ঋনসুবিধা ভোগ করতে পারে কিংবা সুদ প্রদান সাপেক্ষে কিস্তি ভিত্তিতে ঋন পরিশোধের সুবিধা গ্রহণ করতে পারে। বলা যায় ক্রেডিটকার্ড নিয়মতান্ত্রিক উপায়ে অর্থের সহজলভ্যতা দিয়ে মানুষকে খরচে উৎসাহিত করে যা অর্থনৈতিক উন্নয়নে সহায়ক ভূমিকা রাখে।

বাংলাদেশে ক্রেডিটকার্ডের জনপ্রিয়তা বৃদ্ধির পেছনে ন্যাশনাল ব্যাংকের ভূমিকা ছিল অপরিহার্য। কেননা ন্যাশনাল ব্যাংকই সর্বপ্রথম দেশীয় ব্যাংক হিসাবে বাংলাদেশে ক্রেডিটকার্ডের প্রচলন করে যা পরবর্তিতে অন্যান্য সরকারি ও বেসরকারি বাণিজ্যিক সমূহ অনুসরণ করে। মাস্টারকার্ড ও ভিসার মত বিশ্বখ্যাত ব্র্যান্ডের কার্ড ইস্যু করার পাশাপাশি ন্যাশনাল ব্যাংক দেশের খ্যাতনামা দোকান, হোটেল-রেস্টুরেন্ট, হাসপাতাল-ক্লিনিক, ইত্যাদি নির্বাচিত আউটলেটের মাধ্যমে দেশীয় এবং বিশ্বের যেকোন প্রান্ত থেকে ইস্যুকৃত ভিসা ও মাস্টারকার্ড গ্রহণের মাধ্যমে অ্যাকুয়ারিং সেবা শুরু করে। এখানে উল্লেখ্য যে, সে সময়ে বাংলাদেশে অ্যাকুয়ারিং সেবার প্রচলন করলে বিদেশী পর্যটকদের জন্য কার্ড ব্যবহারের ক্ষেত্র সম্প্রসারিত হয় যা ইতিপূর্বে ছিল খুবই সীমিত।

বর্তমানে কার্ডের ক্ষেত্রে বিশ্বব্যাপী সর্বাধিক আলোচিত বিষয়টি হচ্ছে স্টেকহোল্ডারদের নিরাপত্তা। ন্যাশনাল ব্যাংক তার গ্রাহক তথা কার্ডের সাথে সংশ্লিষ্ট সকল পক্ষের কার্ড সম্পর্কিত লেনদেনের নিরাপত্তা বিধানের লক্ষ্যে বিশ্বব্যাপী সমাদৃত EMV/Chip সুবিধা সম্বলিত কার্ডের প্রচলন অচিরেই করতে যাচ্ছে। এর পাশাপাশি ন্যাশনাল ব্যাংক সূচনা থেকেই EMV/Chip সুবিধা সম্বলিত ডেবিট কার্ড এবং এটিএম সেবারও প্রচলন করতে যাচ্ছে যা ব্যাংকের ১৯১টি শাখার মাধ্যমে দেশের গুরুত্বপূর্ণ স্থানসমূহে পর্যায়ক্রমে সম্প্রসারিত করা হবে। আশা করা যাচ্ছে এ বছর শেষ নাগাদ ন্যাশনাল ব্যাংক এক লক্ষ ডেবিট কার্ড ইস্যু করবে।

তথ্য প্রযুক্তি

তথ্য এবং যোগাযোগ প্রযুক্তি আজকের আধুনিক ব্যবসা প্রক্রিয়ায় ও লেনদেনে অপরিহার্য অংশ হয়েছে। সাম্প্রতিক বছরগুলোতে বাংলাদেশের ব্যাংকিং খাতে তথ্যপ্রযুক্তির যুগান্তকারী পরিবর্তন সাধন হয়েছে। ব্যাংকিং খাতে গ্রাহকদের স্বার্থ রক্ষা ও চাহিদা মেটাতে তথ্য প্রযুক্তি হচ্ছে পথপ্রদর্শক ও শক্তিশালী অনুঘটক। বিস্তৃত যোগাযোগ এবং লাভজনক সেবা আধুনিক, কার্যকরী, নির্ভরযোগ্য করতে পরিষ্কার প্রযুক্তি প্রয়োগ করতে তথ্য ও প্রযুক্তি বিভাগ সমন্বিত ভূমিকা পালন করে যাচ্ছে।

সার্বক্ষণিক অন-লাইন ব্যাংকিং সেবা বাস্তবায়ন করার জন্য ব্যাংক বিশ্বমানের মূল ব্যাংকিং সমাধান 'Temenos-T24' সফটওয়্যার বর্তমানে সকল শাখায় ব্যবহার শুরু করেছে। একই সুবিধা দিয়ে বিভিন্ন জায়গায় দুর্যোগ কমানোর জন্য দ্বিতীয় পরিসংখ্যান কেন্দ্র স্থাপন করা হয়েছে। ব্যাংক গ্রাহকদের দোরগোড়ায় সুবিধা পৌঁছানোর জন্য ইন্টানেট ব্যাংকিং, মোবাইল ব্যাংকিং সেবা, বিইএফটিএন, আরটিজিএস এর মত নিখুঁত সেবা প্রণালীকে গুরুত্ব দিচ্ছে।

ব্যাংক নিজস্ব সফটওয়্যার উন্নতির মাধ্যমে দক্ষ ব্যবস্থাপনা পরিচালনা করে আই.এস.ও. ৯০০১:২০০৮ সনদপত্র অর্জন করেছে। গ্রীণ ব্যাংকিং এর

Card Business

It is true that credit cards, as a new method of payment, have become socially acceptable to the masses. Credit card gives us access to money and the facility to pay it back later, like a loan. This could be useful for emergencies or something expensive, like a holiday. Credit cards are a safe way to pay having a great impact on our modern lives, changing our shopping habits and modes. Easy access to money means that people spend, and this benefits the economy.

National Bank Limited as the pioneer to introduce Credit Card in 1997 among the local banks has been issuing MasterCard & Visa credit cards both local and international. The bank also accepts these two branded cards through its local outlets, issued elsewhere in the globe. Though it has gained ground by this time, but still there are lot of populations to be included under the facility of such a global product. However, the prospects of card business are highly dependent on technology, accessories, supplementary activities and making the card use more convenient ensuring security.

Globally, immense importance has been given on the security aspects of card use. National Bank has also been working as to ensure security by applying the global practices (issuing EMV/Chip Cards) in order to protect stakeholders' interest. Besides, National Bank is going to launch Debit Card with EMV/Chip facility very soon, which is a very strong demand of the huge customers' base of the bank. We are expecting to issue 1.00 Lac Debit Cards by 2016. With the firm conviction of serving the customers and the nation as well, National Bank is also working to establish ATM network at the strategically important places through its existing 191 branches across the country.

Information Technology (IT)

Information and Communication Technology has become the inevitable part for today's modern business process and transaction. Banking sector of Bangladesh witnesses a technological revolution in the recent years. IT is a pioneer and powerful catalyst in addressing the needs and interests of customers in banking sector. IT Division is playing an integral role with a vision to make National Bank Limited a more efficient Bank in terms of service and profitability with the application of modern, reliable and tested technology.

As part of up-gradation of technology, Bank is in implementation a full-fledged real time world class Core Banking Solution 'Temenos T24'. To facilitate uninterrupted service, Bank has established data center with modern facilities and a second datacenter as disaster recovery site with similar facilities in different locations. Bank is also focusing on optimization of delivery channels like internet banking, mobile services, BEFTN, RTGS to facilitate customers at door steps.

Bank has achieved ISO 9001:2008 certification for maintaining quality management standard in its in-house software development. As part of green banking and cost minimization

অংশ হিসাবে এবং ব্যয় হ্রাসের জন্য ব্যাংক কাগজবিহীন ব্যাংকিং এর দিকে অগ্রসর হচ্ছে। এন.বি.এল. কুইক পে-এর মত নিজস্ব উন্নত সফটওয়্যার তার সহযোগী প্রতিষ্ঠানগুলোতে ব্যবহারের মাধ্যমে প্রেরিত অর্থ সহজ ও দ্রুততম উপায়ে গ্রাহকের নিকট পৌঁছে দেয়ার ব্যবস্থা করেছে।

হিসাবের সমন্বয়

নিজস্ব সফটওয়্যার ব্যবহার করে অন-লাইন পদ্ধতিতে আন্তঃশাখা হিসাব সমন্বয়ন কার্যক্রম প্রচলন করায় নির্ভুল হিসাবের সংগে সংগে কাজের গতিও ত্বরান্বিত হয়েছে। আন্তঃশাখা তথ্য আদান প্রদানের লক্ষ্যে প্রধান কার্যালয়ের সার্ভারের সংগে সকল শাখা ডায়াল-আপ ইন্টারনেট পদ্ধতির মাধ্যমে সংযুক্ত রয়েছে। ফলে হিসাব সমন্বয় ত্বরিত, নির্ভুল ও দক্ষতার সাথে সম্পন্ন হচ্ছে।

মানব সম্পদ

শাখা ও প্রধান কার্যালয়ে ৪,২৬৬ জন নিবেদিত প্রাণ কর্মকর্তা ও কর্মচারী আছে বিধায় ব্যাংক সত্যিকার ভাবে, তুলনাবিহীন প্রতিষ্ঠান হিসেবে গর্ব করতে পারে। কেননা ব্যাংক সতেজ প্রতিভা, বিশেষ জ্ঞান ও প্রচেষ্টার সমন্বয় ঘটিয়েছে।

অনবরত শ্রেষ্ঠত্ব অর্জনের জন্য আত্মপ্রত্যয়ী, উপযুক্ত ও দক্ষ কর্মীবাহিনী থাকা পূর্ব শর্ত। দূরদৃষ্টি সম্পন্ন মানব শক্তির পরিকল্পনায়, আমরা মানব মূলধনে বিনিয়োগ করছি যা দক্ষ কার্যকরী কর্মীবাহিনী গঠনের মধ্য দিয়ে ব্যবসায়ের অগ্রগামিতার সাথে মিলে যাবে এবং এর ফলে আমাদের ক্রেতা, শেয়ারের মালিক ও বিভবান ব্যক্তিদের বিশ্বাস ও মূল্য জমা হবে। মনুষ্য প্রতিভার খোজে, নিয়মিত শিক্ষানবিস অফিসার নিয়োগ দেওয়া ব্যাংকের কর্মসূচি, যা প্রতিযোগিতামূলক পরীক্ষার মাধ্যমে হয়। এই পরীক্ষা বিখ্যাত প্রতিষ্ঠান দ্বারা পরিচালিত হয়, যেমন-বিআইবিএম, আইবিএ, ঢাকা বিশ্ববিদ্যালয়।

অধিকন্তু নতুন শিক্ষানবিস কর্মকর্তাদের প্রশিক্ষণ দিয়ে তাদেরকে নতুন আগত ঝুঁকিও প্রতিদ্বন্দ্বিতা মোকাবেলা করার জন্য দক্ষ ও আত্মবিশ্বাসী করে গড়ে তোলা হয়। বর্তমান কর্মচারীরা তাদের দক্ষতা, জ্ঞান ও উৎপাদনশীলতা বাড়াচ্ছে। ১৯৮৭ সনে এনবিএল প্রতিষ্ঠা করে ন্যাশনাল ব্যাংক ট্রেনিং ইনস্টিটিউট (এনবিটিআই), ট্রেনিং ওয়ার্কশপ, সেমিনার ও সিমপোজিয়ামের ব্যবস্থা করে। এটি ঢাকার নিউ ইস্কাটনে নিজস্ব চত্বরে অবস্থিত। এটি আধুনিক সুবিধা সম্বলিত। ২০১৫ সনে মোট ৩,৮৫৭ অফিসিয়াল ৭৭টি প্রশিক্ষণ কোর্সে অংশ গ্রহন করে। বিআইবিএম ও বিদেশেও প্রশিক্ষণ দেওয়া হয়। ট্রেনিং এর উদ্দেশ্য হল শিক্ষানবিশ কর্মকর্তাদের পেশাগত জ্ঞান ও দক্ষতা বৃদ্ধি করা।

সামাজিক দায়বদ্ধতা

কর্পোরেট প্রতিষ্ঠান হিসেবে ন্যাশনাল ব্যাংক সমাজের প্রতি তার দায়বদ্ধতা সম্পর্কে অবগত। ন্যাশনাল ব্যাংক দেশের উন্নয়নে একনিষ্ঠ অংশীদার হিসেবে ভূমিকা পালন করে থাকে। ব্যাংক সকল সম্প্রদায় বিশেষকরে সমাজের নিম্নবিত্ত এবং বঞ্চিতদের সহায়তায় এগিয়ে আসে।

সামাজিক দায়বদ্ধতার অংশ হিসাবে ন্যাশনাল ব্যাংক সমষ্টিগত প্রচেষ্টা ধরে রেখেছে। ন্যাশনাল ব্যাংক দুর্ভোগ ব্যবস্থাপনায়, স্বাস্থ্য, শিক্ষা, খেলাধুলা ইত্যাদি ক্ষেত্রে সরাসরি অথবা অংশীদারিত্বের ভিত্তিতে অর্থনৈতিক সহায়তা প্রদান করছে।

Bank is moving forward on paperless banking. Bank is using “NBL Quick Pay” patented in-house developed software across all owned subsidiaries for remittance channeling throughout the globe for faster delivery of services.

Reconciliation of Accounts

The work of inter-branch reconciliation of accounts gained momentum with the introduction of on-line system by using in-house software. HO servers have been connected through dial-up internet with all the branches to exchange inter branch data. With this arrangement the reconciliation of accounts between the branches are being done efficiently and accurately.

Human Resources

With a group of 4,266 committed employees, serving at the Branches and Head Office, the Bank prides itself on being a truly peerless organization, combining the expertise and endeavor of experienced and fresh talents.

Self-motivated, competent and skilled workforce is a precondition to achieve continuous excellences, growth and success of a bank. In the light of our prudent manpower planning, we continue to invest in Human Capital to build an efficient and effective workforce aligned to Bank's business priorities and to create confidence and value for our Customers, Shareholders, Stakeholders and the Society. In line with this the Bank, for hunting human talents, has a regular program of recruiting Probationary Officers, through competitive examination conducted by reputed institutions like BIBM, IBA, DU etc.

Further, to impart fundamental training to newly recruited official with a view to speeding-up their zeal and to make them confident to face the up-coming challenges, and also to ensure that the existing employees are developing their skills, knowledge and productivity, the Bank established National Bank Training Institute (NBTI) in the year 1987, the first ever training institute among the private banks. In 2010 it was housed in its own premises at New Eskaton, Dhaka with modern facilities. NBTI organizes Trainings, Workshops, Seminars and Symposiums for officials to enhance and update their professional knowledge. During 2015, a total number of 3,857 officials took part in 77 Training courses, Workshops, Seminars conducted by NBTI. Trainings were also provided in BIBM and foreign countries as well.

Corporate Social Responsibility

Being a corporate body, NBL understands its responsibility towards the society. NBL always strives to act as a partner in the progress of the society and the country. The bank has lent a supporting hand in every walk of life of the community in which it operates with special focus on the weaker and the underprivileged sections of the society.

During the year under review, NBL retained its collective concentration on activities for community welfare through CSR initiatives. The Bank has provided financial support directly or in partnership with others in wider area of social life including disaster management, health Education, Sports & culture, community development etc. at home & abroad.

কর্পোরেট সুশাসন

বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশনের ৭ আগস্ট ২০১২ তারিখের নোটিফিকেশন SEC/CMRRCD/2006-158/134/Admin/44 অনুযায়ী ন্যাশনাল ব্যাংক লিমিটেড তার কর্পোরেট সুশাসন নিশ্চিত করেছে। উক্ত নোটিফিকেশনের ৭ শর্তানুযায়ী নির্ধারিত ছকে ব্যাংকের কর্পোরেট সুশাসন পরিপালনের অবস্থান সংশ্লিষ্ট সকলের অবগতির জন্য এই প্রতিবেদনের কর্পোরেট গভর্নেন্স অনুচ্ছেদে সংযোজিত হয়েছে।

বিনিয়োগকারী সম্পর্ক

আমারা বিশ্বাস করি শেয়ারহোল্ডারদের সাথে পুনঃপুনঃ যোগাযোগের মাধ্যমে প্রাতিষ্ঠানিক ও সাধারণ বিনিয়োগকারীদের মাঝে ব্যাংক সম্পর্কে স্বচ্ছ ধারণার সৃষ্টি এবং পারস্পরিক সম্পর্কের উন্নয়ন ঘটায়। পাশাপাশি বিনিয়োগকারীদের সংগে প্রতিনিয়ত সংলাপ, আর্থিক তথ্য, পাক্ষিক-অর্ধবার্ষিক প্রতিবেদন প্রকাশনার মাধ্যমে ব্যাংকের কার্যক্রম সম্পর্কে বিনিয়োগকারীদের অবহিত করায় সংশ্লিষ্ট সকলের ব্যাংক সম্পর্কে আস্থা আরো বৃদ্ধি পেয়েছে।

ব্যাংকের ওয়েব সাইট www.nbl.com এর মাধ্যমে ব্যাংকের তথ্যভান্ডারে সহজেই প্রবেশ করা যায়। যেখানে শেয়ারহোল্ডার, বিনিয়োগকারী, বাজারে অংশগ্রহণকারী, বিশেষক, অন্যান্য স্টেকহোল্ডারদের জন্য সম্পদের তথ্য, প্রেস রিলিজ, নিয়ন্ত্রক সংস্থাসমূহের ঘোষণা, নতুন পণ্য, অর্ধবার্ষিক ও ত্রৈমাসিক ফলাফল, বার্ষিক প্রতিবেদন, ঘটনাপঞ্জি ও তথ্য অনুসন্ধান মুখবন্ধ সহকারে আর্কাইভ এবং অন্যান্য তথ্য থাকে।

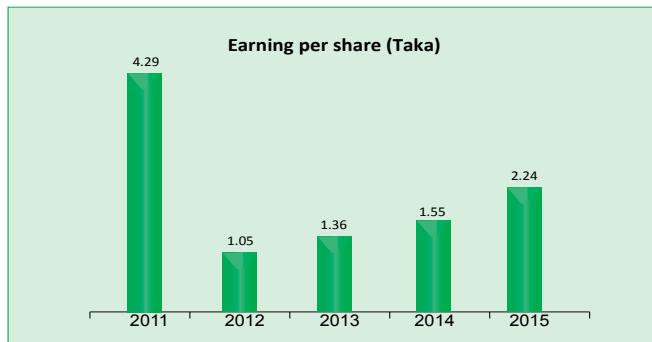
এনবিএলের শেয়ার

ব্যাংকের অনুমোদিত মূলধন হল ১৭,৫০০.০০ মিলিয়ন টাকা যেখানে মূলধন দেওয়া হয়েছে টাকা ১৭,১৭৭.২০ মিলিয়ন, এটা ২০১৫ সনের ডিসেম্বর ৩১ তারিখ পর্যন্ত মোট ১,৬৬৭.৫৫ মিলিয়ন শেয়ার, রেকর্ড করা হয়েছে সিডিএসে যেখানে ৫০.১৭ মিলিয়ন শেয়ার স্ক্রিপ্টে আছে।

৩১.১২.১৫ পর্যন্ত ২০১৫ সনে প্রতি শেয়ারের মূল মূল্য (এনএভি) টা. ১৯.৫৪ যা ২০১৪ সনে ছিল টাকা ১৭.২৭ প্রতি শেয়ারের উপার্জন বৃদ্ধি পেয়েছিল শতকরা ৪৪.৫২ ভাগ যা ২০১৫ হয় টাকা ২.২৪, ২০১৪ সনে টাকা ১.৫৫ থেকে। যদিও পুঁজি বাজার উত্থান, পতন পরিলক্ষিত হচ্ছিল। এনবিএল শেয়ার বিনিয়োগকারীদের নিকট খুবই প্রশংসিত যা ব্যাংকের অভ্যন্তরীণ শক্তির কারণে সম্ভব হয়েছে।

লভ্যাংশ

মন্দাঞ্চন বাদ দিয়ে মূলধন ভিত্তি, ভবিষ্যতের নেট লাভ শক্ত করার জন্য এনবিএলে পরিচালকমন্ডলী, প্রত্যেক শেয়ার মালিকের জন্য শতকরা ১৫ ভাগ স্টক লভ্যাংশ দিতে সুপারিশ করেছেন যা ২০১৫ সনের ৩১শে ডিসেম্বর শেষ হওয়া বছরের হিসাব অনুযায়ী হবে এবং বার্ষিক সাধারণ সভায় শেয়ার মালিকদের কাছ থেকে অনুমোদিত হতে হবে।



Corporate governance

The bank has complied with the Bangladesh Securities & Exchange Commission's notification No. SEC/CMRRCD/2006-158/134/Admin/44 dated 07.08.2012 for ensuring corporate governance in the company. The compliance status of NBL as per proforma given under Condition-7 of the notification has been presented in Corporate Governance Chapter of this report for information of all concerned.

Investors' Relation

We believe that timely and frequent communication brings the institutional investors and general shareholders more close with a transparent understanding about their Bank. Besides, regular dialogue in investor forums, publication of financial information, quarterly & half-yearly reports makes the stakeholders more confident on its activities.

Bank's website www.nblbd.com provides easy access to wealth information, press release, regulatory announcements, new products, quarterly and half yearly results, annual reports, event calendar and an archive with detailed search interface as well as other information for shareholders, investors, market participants, analyst and others.

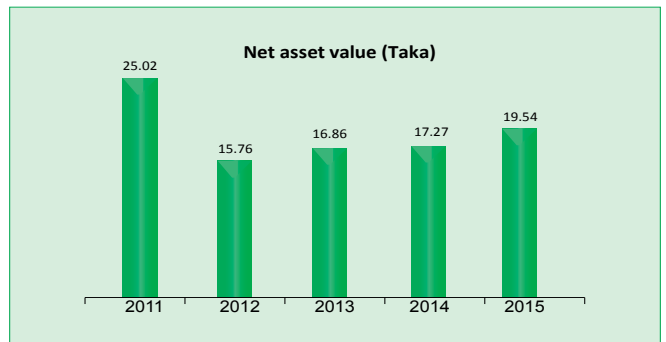
Shares of NBL

The Authorized Capital of the Bank is Tk.17,500.00 million while the paid-up capital is Tk.17,177.20 million as of December 31, 2015. NBL's shares are being maintained with Central Depository System since 2004. A total number of 1,667.55 million shares have been recorded with the CDS while 50.17 million shares remained in script till 31.12.2015.

The net asset value (NAV) per share was Tk.19.54 in 2015 which was Tk.17.27 in 2014. The earnings per share (EPS) increased by 44.52 % to Tk.2.24 in 2015 from Tk.1.55 of 2014. Though capital market showed ups and downs, NBL shares are still admired by the investors due to the inner strength of the Bank.

Dividend

By writing-off bad debts to strengthen the capital base and net-worth in future, the Board of Directors of National Bank Limited has been pleased to recommend 15% % Stock Dividend to the shareholders based on the accounts for the year ended December 31, 2015 to be approved by the honorable shareholders in this Annual General Meeting.



বোর্ড এবং তার কমিটিসমূহ

২০১৫ সনে ব্যাংকের পরিচালকমন্ডলী ১৭টি সভায় মিলিত হয়েছিলেন এবং ব্যাংকের পরিচালনার জন্য বিশেষ নির্দেশনা দিয়েছেন। অন্যদিকে পরিচালক মন্ডলীর নির্বাহী কমিটি, নিরীক্ষা কমিটি এবং রিস্ক ম্যানেজমেন্ট কমিটি যথাক্রমে ২৬টি সভায়, ৫টি এবং ৪টি সভায় মিলিত হয়েছেন এবং তাদের পর্যবেক্ষণ ও বিভিন্ন বিষয়ে মূল্যবান নির্দেশনা দেন।

পরিচালক নির্বাচন

ব্যাংকের আর্টিকেলস অব এসোসিয়েশনের ১০৩ ও ১০৪ ধারা অনুসারে নিম্নে বর্ণিত পরিচালকগণ অদ্যকার বার্ষিক সাধারণ সভায় অবসর গ্রহণ করবেন।

১. জনাব মোয়াজ্জেম হোসেন
২. জনাব রন হক সিকদার
৩. জনাব মাবরুর হোসেন

কোম্পানির আর্টিকেলস অব এসোসিয়েশনের ধারা ১০৫ এবং কোম্পানি আইন-১৯৯৪ অনুসারে উল্লিখিত অবসরগ্রহণকারী পরিচালকগণ পুনঃনির্বাচনের যোগ্য।

বহিঃনিরীক্ষক নিয়োগ

ব্যাংকের বর্তমানের সংবিধিবদ্ধ নিরীক্ষকগণের মেসার্স এস.এফ.আহমেদ এন্ড কোং, চার্টার্ড একাউন্টেন্ট এই ৩৩তম বার্ষিক সাধারণ সভায় অবসর নিবেন। যেহেতু তারা ২য় বছরের জন্য হিসাবে বইগুলি নিরীক্ষন করেছেন, তারা ২০১৬ বর্ষের জন্য পুনঃ নিয়োগের জন্য যোগ্য হবেন বাংলাদেশ ব্যাংকের বিআরপিডি সার্কুলার ১২, তারিখ ১১ই জুলাই ২০০১ অনুযায়ী। এমতাবস্থায় আমরা ২০১৬ সনের জন্য উপরোক্ত কোম্পানীকে নিয়োগের জন্য এই ৩৩তম বার্ষিক সাধারণ সভায় আমরা সুপারিশ করলাম।

উপসংহার

২০১৫ সনে ভীষণ সমস্যা সংকুল অর্থনৈতিক অবস্থা থাকা সত্ত্বেও ব্যাংক পরিচালনার সকল মূল ক্ষেত্রে প্রশংসনীয় কার্য সম্পাদন অর্জন করেছে। এই অর্জন সম্ভব হয়েছিল আমানতকারী, ঋণ গ্রহিতা, পৃষ্ঠপোষক শুভাকাঙ্খী এবং ব্যাংকের অন্যান্য স্টেক হোল্ডারদের বিশ্বাস স্থাপনের ফলে। সামনের বছরগুলোতে সংশ্লিষ্ট সকলের এমন অনবরত সমর্থনের জন্য আমরা সম্মুখের দিকে তাকিয়ে আছি। পরিচালকমন্ডলী, তাদের আস্থা ও সমর্থনের জন্য তাদের প্রশংসা করেছেন এবং কৃতজ্ঞতার সাথে ধন্যবাদ দিয়েছেন।

এই সুযোগে পর্ষদ সহকর্মীদের সকলকে ব্যাংকের সার্বিক উন্নয়নে তাদের অব্যাহত সমর্থন ও অবদানের জন্য আন্তরিক ধন্যবাদ জ্ঞাপন করছি। তাদের যথোপযুক্ত পরামর্শ ব্যবস্থাপনা কর্তৃপক্ষকে বিচক্ষণ ও কার্যকরী সিদ্ধান্ত গ্রহণে তথা বুকি পরিহার করে ব্যবসায় পরিচালনায় সदा অনুপ্রানিত করে আসছে। আমি, পরিচালকমন্ডলীর পক্ষ থেকে আমাদের কর্মী বাহিনীকে তাদের প্রচেষ্টার জন্য তাদের অনবরত অদমনীয় উৎসর্গীকৃত জোরালো প্রচেষ্টার মাধ্যমে চ্যালেঞ্জ মোকাবিলা করতে সমর্থবান হওয়ায় তাদের প্রশংসা করছি।

Board and its Committees

The Board of Directors of the Bank met in 17 (Seventeen) meetings during 2015 and issued specific directions in conducting affairs of the Bank. On the other hand, the Executive Committee, Audit Committee and Risk Management Committee of the Board of Directors met in 26(Twenty six), 05(Five) and 04(Four) meetings respectively and gave valuable decisions on various issues during the Period under review.

Election of Directors

In accordance with clauses 103 and 104 of the Articles of Association of the Company, the following Directors will retire at this Annual General Meeting.

1. Mr. Moazzam Hossain
2. Mr. Ron Haque Sikder
3. Mr. Mabroor Hossain

As per Article 105 of the Articles of Association of the company and as per companies act, 1994 the retiring Directors are eligible for re-election.

Appointment of Auditors

The present statutory Auditors of the Bank, M/s. S. F. Ahmed & Co., Chartered Accountants will retire in this 33rd Annual General Meeting. Since they have audited the books of accounts of the Bank for the 2nd year, they are eligible for re-appointment for the year 2016 as per Bangladesh Bank BRPD Circular Letter No.12 dated July 11, 2001. As such, we recommended for appointment of the said Company in this 33rd Annual General Meeting for the Year 2016.

Conclusion

Despite severe critical economic conditions of the year 2015, NBL achieved a worthy performance in all core areas of banking operations. The achievements were possible due to the trust and faith sighted by the Depositors, Borrowers, Patrons, Well-wishers and other stakeholders of the Bank and we are looking forward for such continued support of all concerned during the coming years. Board of Directors appreciate their attachment with us and thank them gratefully.

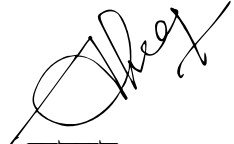
In this opportunity I thank my colleagues in the Board for their continued support and contribution for the well-being of the Bank. Their continued guidance also inspired the management to remain vigilant round the clock for taking prudent and effective decisions. I on behalf of the Board of Directors appreciate the endeavor of our workforce for ably facing the challenges through their continuous relentless, dedicated and concerted efforts.

সকল নিয়ন্ত্রক সংস্থাকে বিশেষ করে অর্থ মন্ত্রণালয়, বাংলাদেশ ব্যাংক, বোর্ড অব রেভিনিউ, বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন, ঢাকা স্টক এক্সচেঞ্জ লিঃ এবং চিটাগাং স্টক এক্সচেঞ্জ লিঃ কে তাদের যৌক্তিক সহায়তা প্রদানের জন্য পর্ষদ ধন্যবাদ জ্ঞাপন ও আন্তরিক কৃতজ্ঞতা প্রকাশ করছে।

পরিশেষে বোর্ড সকল সম্মানিত শেয়ার মালিকদের তাদের প্রিয় কোম্পানীর প্রতি সর্বদা বিশ্বস্ত থাকার জন্য ধন্যবাদ জ্ঞাপন করলেন। আমরা তাদেরকে নিশ্চয়তা দিতে চাই, সম্মুখের বছরগুলোতে যত ধরনের চ্যালেঞ্জই থাকুক না কেন, আমরা উচ্চাকাঙ্ক্ষী লক্ষ্য ভেদ করে আরও বেশি লাভজনক ফলাফল নিয়ে আপনাদের সম্মুখে উপস্থিত হব।

আল্লাহ হাফেজ

বোর্ড অব ডিরেক্টরদের পক্ষ থেকে



চেয়ারম্যান

The Board of Directors also thanks and expresses gratitude to all the regulatory bodies especially the Ministry of Finance, Bangladesh Bank, Board of Revenue, Bangladesh Securities & Exchange Commission, Dhaka Stock Exchanges Ltd. and Chittagong Stock Exchange Ltd.

Finally, the Board wishes to thank the Hon'ble Shareholders for conferring continued trust on their beloved company. We would like to assure them that whatever the challenges in the years ahead, we are ambitious to attain a new height in performance to bring a better remunerative result for you.

Allah Hafez

On behalf of the Board of Directors



Chairman



RISK MANAGEMENT

Not just for Compliance
but for Improved Profitability



National Bank Limited

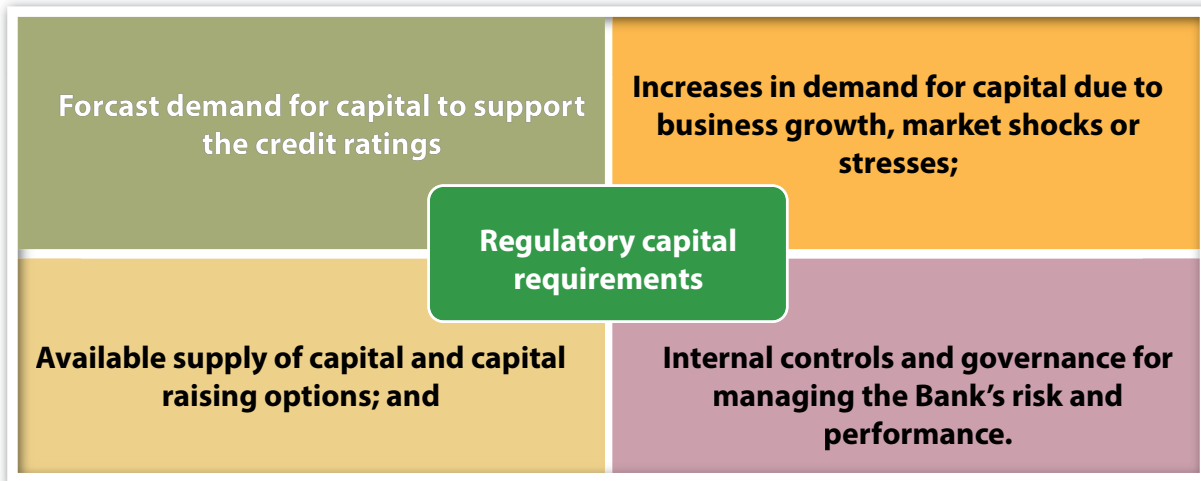
A Bank for performance with potential

Effective risk management for NBL

In today's business environment, conditions remain challenging for many, and risk retains its position high on every organization's agenda. As businesses are changing, which brings new risk horizons and banks are coping with the changes brought about by an ever evolving economy at the same time. The ability to anticipate threats, respond and continually adapt is as critical a part of the risk management process as it ever has been. In the course of banking operations, banks are invariably faced with different types of risks that may have a potentially negative effect on their business. When banks deal with risks in banking, banks are primarily concerned with the possibilities of loss or decline in asset values from events like economic slowdowns, unfavorable fiscal and trade policy changes, adverse movement in interest rates or exchange rates, or falling equity prices. Risk management in bank operations includes risk identification, measurement and assessment, and its objective is to minimize negative effects risks can have on the financial result and capital of a bank. Banks are therefore required to form a special organizational unit in charge of risk management. Also, they are required to prescribe procedures for risk identification, measurement and assessment, as well as procedures for risk management.

Focusing Capital on the long term

National Bank Ltd's capital management approach is driven by its desire to maintain a strong capital base to support the development of its business, to meet regulatory capital requirements at all times and to maintain good credit ratings. Strategic business and capital plans are drawn up to cover an eight years horizon and approved by the board. The plan ensures that adequate levels of capital and an optimum mix of the different components of capital are maintained by the Bank to support the strategy. The capital plan takes the following into account:



National Bank Ltd uses a capital model to assess the capital demand for material risks, and support its internal capital adequacy assessment. Each material risk is assessed, relevant mitigates considered and appropriate levels of capital determined. The capital model is a key part of the Bank's management disciplines.

Basel III, The Basel Committee on Banking Supervision published Basel III, a framework for the International Convergence of Capital Measurement and Capital Standards (commonly referred to as 'Basel III'), which replaced Basel II Accord. Basel III is structured around three 'pillars': Bangladesh Bank has given a regulatory framework for capital adequacy management and has formulated a guideline under Basel-III framework.

In order to comply with the Bangladesh Bank's requirement, NBL's Board of Directors approved a policy on Risk Based Capital Adequacy for National Bank Limited in December, 2009, which become effective since January, 2010. The Bank adopted the following approaches to calculate Capital to Risk Weighted Assets Ratio (CRAR) as per requirement of Minimum Capital Requirement [MCR] (Pillar-I)

NBL has taken necessary steps to put in Internal Capital Adequacy Assessment Process (ICAAP) to identify measure, monitor and control risks not captured under Pillar 1 of the Basel-III regime. The ICAAP lays down the principal process for risk management of risks other than Credit, Market and Operational risks recognized under pillar one and regulatory capital.

- Credit Risk**
 - Standardized Approach for Credit Risk
- Market Risk**
 - Standardized Approach for Market Risk
- Operational Risk**
 - Basic Indicator Approach for Operational Risk

The Bank meanwhile underscored the need for corporate and financial transparency and accordingly approved a Discloser Policy for NBL by the Board of Directors which enabled the bank to comply with the Pillar-III requirement of Basel-III implementation.

Risk Management

To monitor, manage, and measure these risks, banks are actively engaged in risk management. In a bank, the risk management function contributes to the management of the risks a bank faces by continuously measuring the risk of its current portfolio of assets and other exposures, communicating the risk profile of the bank to other bank functions and by taking steps either directly or in collaboration with other bank functions to reduce the possibility of loss or to mitigate the size of the potential loss.

The degree and types of risk that a bank faces depend upon a number of factors such as its size, complexity business activities, volume technology operations etc. Risks are normally classified within 3 categories:



Every single risk may lead to direct and/or indirect damage to the organization, and business with financial implications that may also be considerable in the short, medium and long term.

Risk Management Framework

In National Bank, risk management is a dynamic process interrelated with the philosophy, culture and functionalities of the bank. Risk is clearly identified, measured, mitigated or minimized to shield capital and to maximize value for shareholders. NBL affixes utmost priority to establish, maintain and upgrade risk management infrastructure, systems and procedures. Required resources are allocated in this regard to improve capacity skills and expertise of relevant resources to enhance their risk management. Different policies and procedures are approved by Board of Directors of NBL. These guidelines are regularly assessed time to time to update them. Recognizing the impacts of internal and potential risk domains, the bank has laid down different risk managements processes consisting of definition, identification, analysis, measurement, acceptance and proper management of risk profile.

Risk Management Process

The overall risk management process aims to reduce the bank's overall risk level to one that is acceptable to both the bank's senior management and its regulatory supervisor. Following are the components of the Risk Management Process.



Steps	Activity
Identify	<ul style="list-style-type: none"> Establish the process for identifying and understanding business-level risks
Assess	<ul style="list-style-type: none"> Agree and implement measurement and reporting standards and methodologies.
Control	<ul style="list-style-type: none"> Establish key control processes and practices, including limit structures, impairment allowance criteria and reporting requirements
Monitoring	<ul style="list-style-type: none"> Monitor the operation of the controls and adherence to risk direction and limits. Provide early warning of control or appetite breaches Ensure that risk management practices and conditions are appropriate for the business environment.
Report	<ul style="list-style-type: none"> Interpret and report on risk exposures, concentrations and risk-taking outcomes. Interpret and report on sensitivities and Key Risk Indicators.
Manage Challenge	<ul style="list-style-type: none"> Communicate with external parties Review and challenge all aspects of the risk profile Assess new risk-return opportunities Review and challenge risk management practices.

Capital Adequacy as per Basel -III

As on December 31,2015

(Figure in crore)

Particulars	Solo	Consolidated
A. Eligible Capital		
1. Tier-1 (Core Capital)	2,722.33	2,710.67
2. Common Equity Tier-1 capital (CET-1)	2,722.33	2,710.67
3. Additional Tier - 1 Capital (AT-1)	-	-
4. Tier-2 Capital	404.11	404.11
5. Total Regulatory Capital (1+4)	3,126.44	3,114.78
B. Total Risk Weighted Assets (RWA)	25,935.58	26,103.90
C. Capital to Risk Weighted Assets Ratio (CRAR) (A5 / B)*100	12.05%	11.93%
D. Common Equity Tier-1 to RWA (A2/ B)*100	10.50%	10.38%
E. Tier -1 Capital to RWA (A1/ B)*100	10.50%	10.38%
F. Tier -2 Capital to RWA (A4/B)*100	1.56%	1.55%
G. Minimum Capital Requirement (MCR)	2,593.56	2,610.39
A2. Common Equity Tier-1 (Going Concern Capital)		
1.1 Fully Paid-up Capital	1,717.72	1,717.72
1.2 Non-repayable Share premium account	-	-
1.3 Statutory Reserve	970.78	970.78
1.4 General Reserve	-	5.32
1.5 Retained Earnings	265.80	248.85
1.6 Dividend Equalization Account	-	-
1.7 Minority interest in Subsidiaries	-	0.01
1.8 Other (if any item approved by Bangladesh Bank))	-	-
1.9 Sub-Total: (1.1 to 1.8)	2,954.30	2,942.68
Regulatory Adjustments:		
1.10 Shortfall in provisions required against Non Performing Loans (NPLs)	204.49	204.49
1.11 Shortfall in provisions required against investment in shares	-	-
1.12 Remaining deficit on account of revaluation of investments in securities after netting off from any other surplus on the securities.	-	-
1.13 Goodwill and all other intangible assets	2.45	2.45
1.14 Deffered Tax Assets (DTA)	10.94	10.97
1.15 Defined benefit pension fund assets	-	-
1.16 Gain on sale related to securitization transactions	-	-
1.17 Investment in own CET-1 investments/ shares	-	-
1.18 Reciprocal crossholdings in the CET-1 Capital of Banking, Financial and Insurance Entities	14.10	14.10
1.19 Any investment exceeding the approved limit under section 26 ka (1) of Bank Company Act 1991 (50% of investment)	-	-
1.20 Investments in subsidiaries which are not consolidated (50% of investment)	-	-
1.21 Other (if any)	-	-
1.22 Sub Total (1.10-1.21)	231.98	232.01
Total Common Equity Tier-1 Capital (1.9-1.22)	2,722.33	2,710.67
A3. Additional Tier-1 Capital		
2.1 Non - cumulative irredeemable preference share	-	-

Capital Adequacy as per Basel -III

As on December 31,2015

(Figure in crore)

Particulars	Solo	Consolidated
2.2 Instruments issued by the banks that meet the qualifying criteria for AT1	-	-
2.3 Minority interest	-	-
2.4 Others (if any item approved by Bangladesh Bank)	-	-
Regulatory Adjustments:		
2.5 Investment in own AT-1 instrument/ share	-	-
2.6 Reciprocal crossholdings in the AT-1 Capital of Banking, Financial and Insurance Entities	-	-
2.7 Others (If any)	-	-
Total Additional Tier-1 Capital Available	-	-
A4 .Tier-2 Capital(Gone Concern Capital)		
3.1 General Provision	225.63	225.63
3.2 All other preference shares	-	-
3.3 Subordinated debt/ instruments issued by the Bank that meet the qualifying criteria for Tier-2 Capital	128.00	128.00
3.4 Minority interest i.e. Tier-2 issued by consolidated subsidiaries to third parties	-	-
3.5 Revaluation Reserve on 31 December 2014 (50% of Fixed Assets & Securities and 10% of Equities)	63.10	63.10
3.6 Other (if any item approved by Bangladesh Bank)	-	-
Regulatory Adjustments:		
3.7 Revaluation Reserve for Fixed Assets, Securities and Equities	12.62	12.62
3.8 Investment in own T-2 instruments/ Shares	-	-
3.9 Reciprocal crossholdings in the Tier-2 Capital of Banking, Financial and insurance Entities	-	-
3.10 Any investment exceeding the approved limit u/s 26 ka(1) of Bank Company Act 1991	-	-
3.11 Others (if any)	-	-
Total Tier-2 Capital	404.11	404.11
Risk Weighted Assets (RWA) for		
A. Credit Risk	22,051.32	22,118.81
On- Balance sheet	19,438.01	19,505.50
Off-Balance sheet	2,613.31	2,613.31
B. Market Risk	2,072.57	2,122.75
C. Operational Risk	1,811.69	1,862.34
Total RWA (A+B+C)	25,935.58	26,103.90
Credit Risk on Banking Book		
Total Exposures of Credit Risk		
1. Funded		
a) Domestic	24,495.11	24,572.56
b) Overseas	-	-
2. Non Funded		
a) Domestic	2,685.93	2,685.93
b) Overseas	-	-

Capital Adequacy as per Basel -III

As on December 31,2015

(Figure in crore)

Particulars	Solo	Consolidated
Distribution of risk exposure by claims		
A. Claims on other Sovereigns & Central Banks	3,708.57	3,708.57
B. Claims on public sector entities	4.98	4.98
C. Claims on Banks and NBFIs	1,437.57	1,460.35
D. Claims on Corporate	8,820.39	8,947.28
E. Claims on SME	3,192.94	3,192.94
F. Claims categorized as retail portfolio	394.48	394.48
G. Claims on Consumer Finance	354.24	354.24
H. Claims fully secured by residential property	161.32	161.32
I. Claims fully secured by commercial real estate	2,295.25	2,295.25
J. Others Categories:		
Past Due Claims	2,351.86	2,351.86
Other Assets	1,773.51	1,701.29
Off-balance sheet items	2,685.93	2,685.93
Market Risk on Trading Book		
The capital requirement for :		
Interest Rate Related instruments	90.36	90.36
Equities	94.25	99.27
Foreign Exchange Position	22.65	22.65
Commodities	-	-
Operational Risk		
The capital requirement for operational risk	181.17	186.23
Maintenance of specific provision		
Gross non performing assets (NPAs) (SS, DF, BL)	1,304.60	1,304.60
Non performing assets to outstanding loans and advances.	7.01%	6.96%
Movement of non performing assets		
Opening balance	910.24	910.24
Addition/(Reductions)	394.36	394.36
Closing balance	1,304.60	1,304.60
Movement of specific provision		
Opening balance	197.06	197.06
Release of Provision	3.55	3.55
Transfer from general provision - Unclassified Loan	30.00	30.00
Transfer from general provision - Off Balance Sheet	11.00	11.00
Provision made during the period	156.00	156.00
Closing balance	397.61	397.61
Maintenance of regulatory capital		
Amount of Tier-1 Capital		
Fully Paid-up Capital	1,717.72	1,717.72
Statutory Reserve	970.78	970.78
General Reserve	-	5.32
Retained Earnings	265.80	248.85
Minority interest	-	0.01
Total	2,954.30	2,942.68
Regulatory adjustments from Tier - 1 Capital		
Shortfall in provision	204.49	204.49
Goodwill and all intangible assets	2.45	2.45
Deffered Tax Asset (DTA)	10.94	10.97
Reciprocal Crossholding	14.10	14.10
	231.98	232.01

Capital Adequacy as per Basel -III

As on December 31,2015

(Figure in crore)

Particulars	Solo	Consolidated
Total amount of Tier -2 capital (Net off deduction from Tier -2 Capital)	404.11	404.11
Total eligible capital	3,126.44	3,114.78
Capital Adequacy	12.05%	11.93%
Amount of regulatory capital to meet unforeseen loss		
Amount to meet credit risk	2,205.13	2,211.88
Amount to meet market risk	207.26	212.28
Amount to meet operational risk	181.17	186.23
Some additional capital over MCR maintained by the Bank	532.88	504.40
A. Banking Book Assets		
1. Cash in hand and balance with BB (excluding FC)	1,785.30	1,785.30
Balance with other banks (excluding FC)	605.40	628.19
2. Money at Call	149.53	149.53
3. Investment (HTM)		
a. Government	2,060.92	2,060.92
b. Qualifying (banks, etc.)	242.37	167.13
c. Others	-	-
4. Loans and advances		
a. Classified (SS, DF & BL to be shown separately):	1,304.60	1,304.60
Substandard (SS)	102.26	102.26
Doubtful (DF)	89.99	89.99
Bad & Loss (BL)	1,112.35	1,112.35
b. Unclassified	17,313.35	17,440.24
Total loans and advances	18,617.95	18,744.84
5. Risk weighted assets		
a. Below 100% RW	3,533.05	3,537.61
b. 100% RW	8,204.74	8,203.11
c. Above 100% RW	10,313.52	10,378.09
6. Rated status		
a. Rated assets	6,018.90	6,018.90
b. Unrated assets	22,138.02	22,252.70
7. Other assets including Fixed Assets	715.04	713.41
Total Banking Book Assets	24,176.51	24,249.31
B. Trading Book Assets		
1. FC held in hand	1.80	6.45
2. FC held in BB & Nostro account	316.04	316.04
3. Investment (Trading)		
a. Govt. (part of govt. HTM if held above the required SLR amount)	-	-
b. HFT	3,072.85	3,072.85
c. AFS (if any)	589.72	626.95
Total Trading Book Assets (1+2+3)	3,980.41	4,022.29
Total Assets (A+B)	28,156.92	28,271.60

Risk Management Process

The overall risk management process aims to reduce the bank's overall risk level to one that is acceptable to both the bank's senior management and its regulatory supervisor. Following are the components of the Risk Management Process.

Risk Management Policy & Procedure

NBL has formulated a risk management policy, keeping in view the resources, expertise, strengths, and weaknesses. The policy document reveals the risk management philosophy and guides the personnel in conducting the bank's operations in conformity with the risk-taking capability. NBL fixes risk limits for different operational areas and activities and defines the boundary of potential loss within which the managers should operate. NBL also frequently revises delegation limits in accordance with changing market conditions.

Policies and procedures covering all the risk areas are essential for ensuring that risks are properly addressed and protected for sustainable development of the bank. National Bank has approved policies and procedures in line with the Bangladesh Bank's Guidelines on managing Core Risks on Credit Risk Management, Foreign Exchange Risk Management, Internal Control and Compliance, Asset and Liability Management, Information Risk Management and Money Laundering Risk Management. At the same time, NBL takes into account the challenges in the business environment in which NBL operates, specific needs for particular types of operations or transactions and global best practices. These policies are periodically reviewed and updated to keep pace with the changing operating and business environment, technology and regulatory implications.

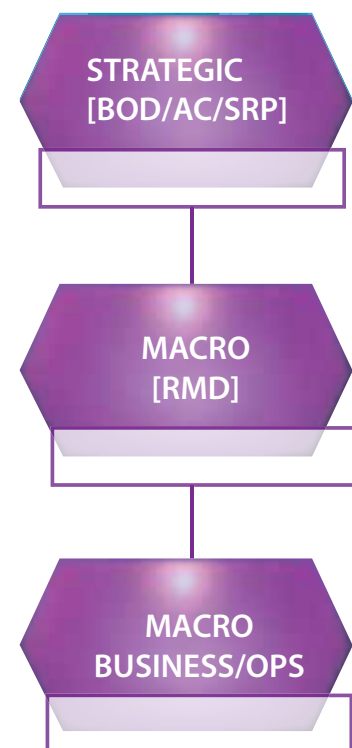
Risk Management Organization

Risk management is performed at various levels within NBL. At the highest level, the Board of Directors determines the risk strategy, policy principles and limits, as per recommendation and suggestion by the Assets and Liabilities Committee (ALCO), Management Committee as well as the Credit Committee. The MANCOM, ALCO regularly reviews the risk exposure of NBL's activities and portfolio. The MD, who is also a member of the Executive Board, is responsible for the implementation of NBL's risk policy. NBL Risk Management is responsible for the policy regarding interest rate, market, liquidity, currency and operational risk, as well as for the credit risk policy at portfolio level.

In addition, implementation policy for risk management is embedded within the Bank entities, with independent risk control departments monitoring the risks that are relevant for the entity in question.

In NBL, risk is managed in three stages namely: Strategic level; Macro level and Micro Level. Strategic Level consists of Audit Committee and Board of Directors and Supervisory Review Team (SRP); Macro level consists of Risk Management Committee of Risk Management Division and Micro Level consists of business and operations.

Risk Management Division collects information from branch and head office level; collect different secondary data from Bangladesh Bank, BIBM, BIDS, BBS, WB, IFC, ADB websites etc, print sources and prepare different risk reports. RMD submits these reports regularly to CEO and periodically to SRP team. Also Risk Report is periodically submitted to Audit Committee of the Board of Directors of NBL.



Principles of Risk Management

The main objective of risk management is the protection of NBL's financial strength. Risk management is based on the following principles:

Protecting the Bank's financial strength

- NBL controls risks in order to limit the impact of potential adverse events, both on its capital and on its financial results. The risk appetite to be proportional to the available capital.

Protecting NBL's reputation

- Reputation is essential for the proper performance of a banker's profession and needs to be diligently preserved.

Risk transparency

- For a good insight into NBL's positions, it is vital to identify all risks. Risks must always be considered as accurately as possible and documented in order to be able to make sound business decisions.

Management responsibility

- NBL's business entities are individually responsible for their results as well as for their risks associated with their operations. A balance is made between risk and return, while of course duly observing the relevant risk limits.

Independent risk control

- This is the structured process of identifying, measuring, controlling, monitoring and reporting risks. In order to ensure integrity, the risk control divisions operate independently of the business activities.

To manage different risks, an extensive system, limits, process and controls based on the above principle is in operation at NBL.

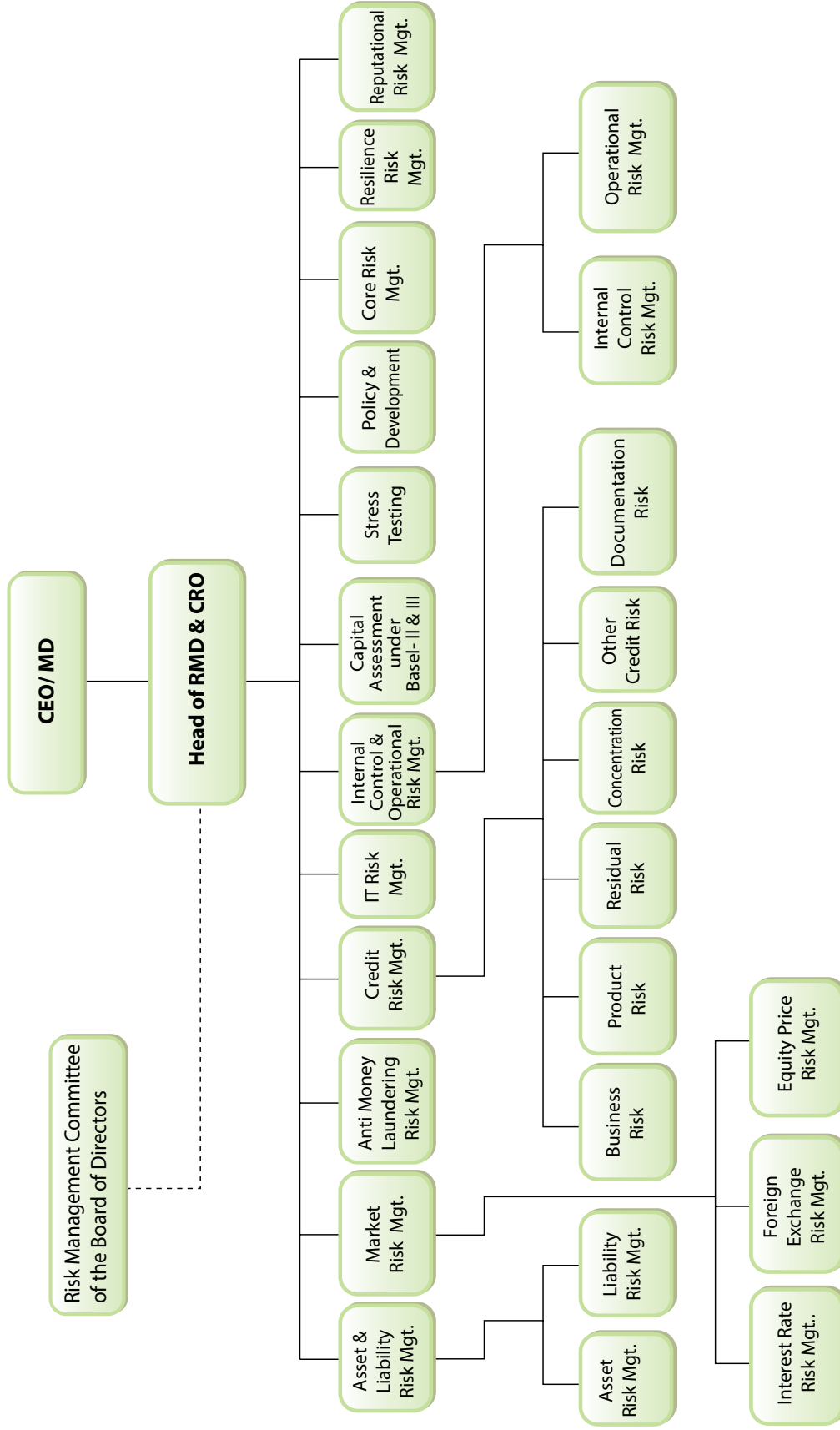
Risk Management Division

NBL organogram has been re-structured with inclusion of a separate Risk Management Division in line with the regulatory requirement to address and supervise the existing and potential business and capital risks. Risk Management Unit (RMU) of NBL has been re-named as Risk Management Division (RMD) duly approved in 338th meeting of the Board of Directors.

The Risk Management Division has direct reporting line to the Managing Director and CEO of the Bank with dotted line reporting to the Audit Committee of the Board of Directors of the Bank. The Risk Management Division is headed by a senior vice president who is under supervision of the Chief Risk Officer (CRO) of the Bank. The Organogram of the RMD is given below which emphasizes on management of different risk profiles of the Bank:

Organization Structure of Risk Management Division

The organogram of NBL has been re-structured keeping view the new horizon, dimension, activities and fulfillment of broad objectives of risk management.



This specialized Division cautions the bank against any financial and operational risk at macro level impacting the micro functionalities. It oversees the management of various core risk management guidelines prescribed by Bangladesh Bank and approved by the bank in different functional areas: credit, foreign exchange, asset and liability management, internal control and compliance, money-laundering and information communication technology risks etc. apart from capital adequacy risk.

- Risk Management Division has been established for the following purposes:
- Ensure quality assets as well as sustainable profit
- Improve compliance culture
- Reduce cost of inefficiency
- Strong risk management due-diligence reduces risk weighted assets under Basel-II framework.
- Strong risk focused risk management means comfortable reputation level.
- Highlight deficiency to the top management in time, and
- Potential problem areas are quickly identified.

The RMD periodically reviews the risk status of the bank based on qualitative and quantitative Key Risk Indicators (KRI) on different risk area; prepare a monthly Risk Management report.

“Risk analysis and reporting capabilities support the identification of opportunities as well as risks and it provides an aggregate view of the overall risk portfolio. Risk mitigation strategies clearly aligned”

Risk Report

To ensure compliance, National Bank Limited prepares Risk Management report in new format to inform the standing of the bank to Bangladesh Bank in terms of credit risk, market risk, liquidity risk, operational risk, reputation risk, compliance risk, core risk management, capital adequacy, bank’s resilience capacity, money laundering risk etc. The Risk Management Division also supports the operational management decisions by providing relevant risk analysis. Monthly Risk Management Report are prepared in time and duly submitted to competent authority and Bangladesh Bank. In the year 2015, monthly risk management reports were prepared and duly submitted to Bangladesh Bank.

This Risk Management Report is placed in the monthly meeting of the Risk Management Division Committee of the Risk Management Division, analyzed and discussed. It is placed to the Chief Executive Officer and senior Management team. The Risk Report is also placed and discussed in the periodical meeting of the Supervisory Review Process Team of the bank where directional inputs are given for the bank.

Detailed update on risk management is also placed to the Audit Committee of the Board of Directors / Board of Directors on periodic basis for their information, guidance and direction.

Risk Management Committee (RMC) of the Board

In accordance with Bank Company (Amendment) Act, 2013 and related BRPD Circular No: 11 dated October 27, 2013, a Risk Management Committee has been formed by the Board of Directors to play an effective role in reducing ensued and potential risks in the process of implementation of bank’s strategy and work-plan as devised by the board of directors as well as efficient execution of related responsibilities of the board. Risk Management Committee will oversee whether proper risk mitigation processes/methods are being applied and required capital and provisions are maintained by management after they have duly identified and measured credit risk, foreign exchange risk, internal control & compliance risk, money laundering risk, ICT risk, operating risk, interest risk, liquidity risk and other risks.

Following are the members of Risk Management Committee of Board of Directors at present.

Sl.	Name	Position in the Committee
1.	Ms. Parveen Haque Sikder	Chairperson
2.	Mr. Ron Haque Sikder	Member
3.	Mr. Md. Anwar Hussain	Member

Duties and responsibilities of the committee are as follows:

Risk identification & control policy: Risk Management Committee will formulate and implement the appropriate strategies for risk assessment and its control, monitor risk management policies & methods and amend it if necessary, review the risk management process to ensure effective prevention and control measures, scrutinize whether appropriate risk management measures are being put in place.

Construction of organizational structure: The committee is to ensure adequate organizational structure for managing risk within the bank. The committee will supervise formation of separate management level committees and monitor their activities for the compliance of instructions of lending risk, foreign exchange transaction risk, internal control & compliance risk, money laundering risk, information & communication risk including other risk related guidelines.

Analysis and approval of Risk Management policy: Risk management policies & guidelines of the bank should be reviewed annually by the committee. The committee will propose amendments if necessary and send it to the Board of Directors for their approval. Besides, other limits including lending limit should be reviewed at least once annually and should be amended, if necessary.

Storage of data & Reporting system: Adequate record keeping & reporting system developed by the bank management will be approved by the risk management committee. The committee will ensure proper use of the system. The committee will minute its proposal, suggestions & summary in a specific format & inform the Board of Directors.

Monitoring the implementation of overall Risk Management Policy: Risk Management Committee will monitor proper implementation of overall risk management policies. They will monitor whether proper steps have been taken to mitigate all risks including lending risk, market risk, and management risk.

Other responsibilities: Committee's decision and suggestions should be submitted to the Board of Directors quarterly in short form. Comply instructions issued time to time by the controlling body. Internal & external auditor will submit respective evaluation report whenever required by the committee.

All Risk Committee

As per Bangladesh Bank's instructions (DOS circular letter no. 13 dated September 09, 2015), all commercial banks has to establish a separate Risk Management Committee at management level or All Risk Committee consisting of the heads of all core risk management of the bank for stronger and timely/ updated risk management activities. NBL has formulated this Committee with the approval of BOD of NBL. CRO is the Chairman and Head of RMD in the member secretary of the committee. The functions of All Risk Committee are set by the members of Board of Directors. All Risk Committee is responsible for managing the all risks across the bank. All Risk Committee is also responsible for ensuring proper application of sound risk management in banks i.e. for building the necessary infrastructure and taking various steps for identification, assessment, monitoring and mitigating various risks involved with the banks as well as maintaining adequate capital through reducing provisioning requirement their against.

SL	Name	Designation	Position in the Committee
1.	Mr. A S M Bulbul	Deputy Managing Director & CRO	Chairman
2.	Mr. Abdus Sobhan Khan	DMD & Head of Treasury	Member
3.	Mr. Hossain Akhter Chowdhury	EVP & Head of CAD	Member
4.	Mr. Kazi Kamal Uddin Ahmed	EVP & Head of ITD	Member
5.	Mr. Iftekhar Hossain Chowdhury	EVP & Head of ID	Member
6.	Mr. Arun Kumar Halder	SVP & Head of RMD	Member
7.	Mr. Lt Col (Retd) S M Sajjad Hossain	SVP & Head of L & RD	Member
8.	Mr. Md. Moniruzzaman	SVP & Head of ICCD	Member
9.	Mr. Md Abdul Wahab	SVP & Head of GBD & AMLD	Member
10.	Mr. Krishna Kamal Ghose	VP & Head of FAD	Member
11.	Mr. Md. Sanaullah	VP & Head of CRM-I	Member

Risk Management Committee of RMD

Risk Management Committee of RMD holds monthly meeting where risk management initiatives, capital management and risks sensitivities issues are discussed in details on the basis of information and data on the risk profile of the bank. A copy of the Minutes of the Meeting is placed to the regulatory body along with the Risk Management Paper (RMP). RMP is also submitted to senior management for information and guidance. During 2015, twelve meetings were held in time and reports submitted to all concerned. RMD's Risk Management Committee suggests indicative risk mitigation measures to ensure minimum risk with qualified capital adequacy.

NBL has taken necessary steps to put in Internal Capital Adequacy Assessment Process (ICAAP) to identify, measure, monitor and control risks not captured under Pillar 1 of the Basel-II regime.

Bank is equipped with SRP Team with necessary input/data and action plan to enter into a dialog with representatives of Bangladesh Bank in order to justify risk management procedure of NBL & maintenance of adequate capital.

Internal Capital Adequacy Assessment Process (ICAAP)

Internal Capital Adequacy Assessment Process [ICAAP] guideline of NBL has been approved by the Board of Directors in its 335th meeting held on 14.03.2013. ICAAP includes regulations of NBL's own supervisory review of capital positions aiming to reveal whether it has prudent risk management and sufficient capital to cover its risk profile.

Besides this, as per instructions of Bangladesh Bank, Risk Management Division of NBL duly submitted the ICAAP statements [Pillar II of Basel II] as on December 2011, 2012, 2013 and 2014.

Portfolio Analysis

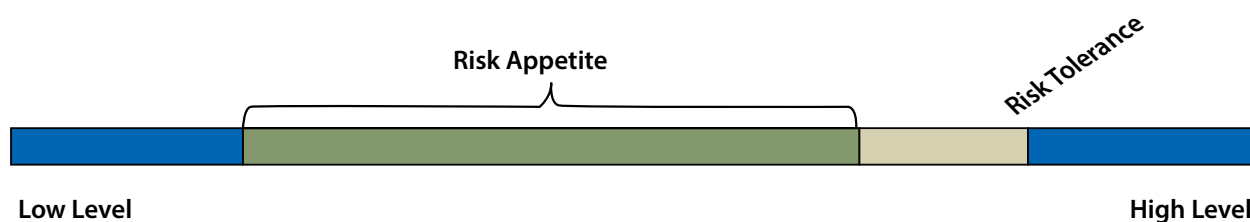
Portfolio analysis is a study of the performance of specific portfolios under different circumstances. It includes the efforts made to achieve the best trade-off between risk tolerance and return. It involves analyzing and quantifying the operational and financial impact of the portfolio. Risk Management Division has submitted four portfolio studies during the year 2015. These are – Portfolio study on

- Off-shore Banking & its prospect of National Bank Ltd" as on 30th June 2015
 - Impact of BASEL-III & Capital to Risk Weighted Asset Ratio of National Bank Ltd" as on 31st March 2015
 - NBL's Special Mention Accounts (SMA) & Asset Quality" as on 30th September 2015
- The above mentioned portfolio studies have been subsequently submitted to senior management and SRP Team from time to time for pro-active risk management.

Risk Appetite

Risk appetite is the quantum of risk the bank is willing to accept in the normal course of business in pursuit of its strategic and financial objectives. The capital level, the liquidity profile, the liability structure, the cost of funds, and the targeted return on funds largely influence the risk tolerance capacity of the bank. The market competition and the employee skills and work culture also influence the risk appetite, because inadequate skills and bad ethics will generate higher risks, other things remaining equal. Risk taken within "appetite" may rise to expected losses, but these should be covered by expected earnings. The effectiveness of risk appetite can be mentioned as follows:

- Risk appetite improve management confidence and debate regarding the risk profile;
- It re-balance the risk profile where breaches are indicated, thereby achieving a superior risk-return profile;
- Identify unused risk capacity, and thus highlight the need to identify further profitable opportunities; and
- Improve executive management control and co-ordination of risk-taking across businesses.



RMD is in the process of developing risk appetite for NBL to be approved by the Board of Directors.

Capacity Building

The implementation of risk-based regulation i.e. Basel 3 means that employees, as well as bank top management, will need to be educated and trained to recognize risks and how to implement risk management approaches. As part of NBL's Capacity building initiative on risk management issues are being held regularly for executives/officers of NBL in different regions and at National Bank Training Institute (NBTI), Dhaka for strengthening risk management across the bank. RMD plays a pivotal role in liaise with NBTI to enhance risk understanding of all levels of the bank for sustainable banking growth.

In the year 2015, Risk Management Division has undertaken the following training programs:



Risk based capital adequacy for banks according to Basel-III, internal capital adequacy assessment process (ICAAP), Stress testing and credit rating

- Risk Management & Related Reporting and capital management
- Risk management in NBL and Credit rating in banking for risk weighted asset management
- Implementation of Basel III & Risk Management in banks and Environmental Risk Management
- Implementation of Basel III & Risk Management in banks
- Risk Management in NBL& Credit Rating in Banking for Risk Weighted Asset Management
- Basel III – Practical Approach and Internal Capital Adequacy Assessment process(ICAAP) in line with Basel III & Reporting
- Risk Based Capital Adequacy for Banks According to Basel III and Credit Rating for Risk Weighted Asset Management
- 418 executives/officers of the bank have undergone training in these programs.

Capital Planning

Bank's capital management approach is driven by its desire to maintain a strong capital base to support the development of its business, to meet regulatory capital requirement at all times and to maintain good credit ratings. The purpose of capital planning is to enable the institution to ensure capital adequacy under changing economic conditions, even at times of economic recession. A capital plan of the Bank for eight years from 01 January 2010 to 31 December 2017 has been prepared and approved by the Board of Directors in its 314th meeting held on 2.06.2010. Financial Administration Division of NBL has prepared seven years capital growth plan from January, 2014 to December, 2020 which was approved by the board of Directors of NBL in it's 350th meeting held on 01.10.2014.

Stress Testing

The Stress Testing is a technique applied to ascertain the reaction of the bank under a set of exceptional, but plausible assumptions through a series of battery tests.

NBL has undertaken Stress Testing to quantify the impact of change in number of risk factors on the assets and liabilities, economic and financial systems and on management of different risks particularly to ascertain the magnitude of shock in different areas as under:

- The interest rate
- The categories of Non-Performing Loan (NPL)
- The movement of exchange rate
- The force-sale value of collateral securities mortgaged
- The concentration of large borrowers
- The liquidity position, and
- The capital etc.

Stress testing involves several shock levels.

Minor level shocks	These represent small shocks to the risk factors. The level for different risk factors can, however, vary.
Moderate level shocks	It envisages medium level of shocks and the level is defined in each risk factor separately.
Major level shocks	It involves big shocks to all the risk factors and is also defined separately for each risk factor.

Stress testing for credit risk assesses the impact of increase in the level of nonperforming loans (NPLs) of the Banks. RMD is undertaking exercise on Stress Testing on quarterly basis on the various factors to assess the position of NBL's capital on minor, moderate and major level shock, as per directives of Bangladesh Bank. NBL has been submitting quarterly reports on Stress testing to senior management / SRP Team/ Audit Committee of the Board of Directors and to Bangladesh Bank.

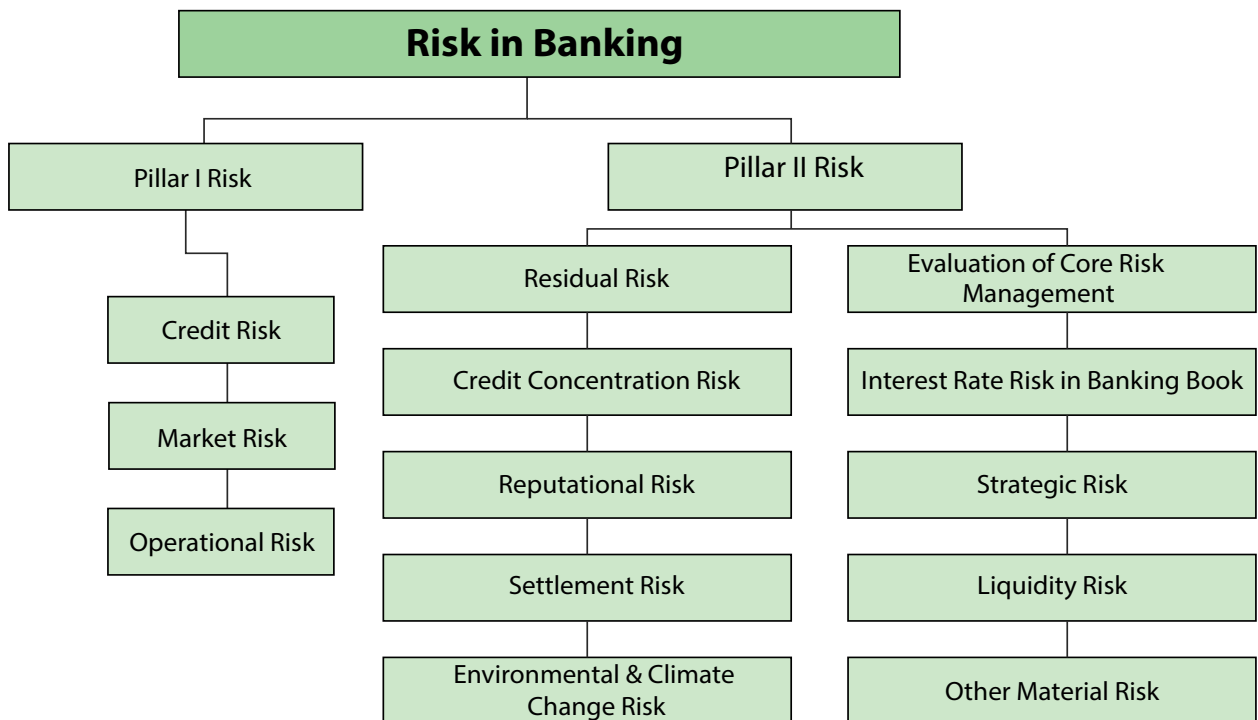
Risks in Banking Sector

NBL is subject to various types of risk which are mentioned under the following chart:

Pillar I Risk

The first pillar deals with maintenance of regulatory capital calculated for three major components of risk that a bank faces: credit risk, operational risk, and market risk. Other risks are not considered fully quantifiable at this stage. Capital Adequacy Ratio (CAR) is maintained as per pillar I risks in line with Risk Based Capital Adequacy Guidelines of NBL.

Pillar II



The second pillar deals with the regulatory response to the first pillar. It also provides a framework for dealing with all the other risks a bank may face and gives bank a power to review their risk management system. This includes Residual Risk, Credit Concentration Risk, Reputational Risk, Settlement Risk, Evaluation of Core Risk Management, Interest Rate Risk in Banking Book, Strategic Risk, Liquidity Risk, Environmental & Climate Change Risk, Resilience Risk and other material risk etc. which are not covered under Pillar I risks and dominantly specify to NBL's business, operations and environment.

Pillar III

This pillar of Basel II regime aims to complement the minimum capital requirements and supervisory review process by developing a set of disclosure requirements which allows the market participants to gauge the capital adequacy of an institution.

Market discipline supplements regulation as sharing of information facilitates assessment of the bank by others, including investors, analysts, customers, other banks, and rating agencies, which leads to good corporate governance. The aim of Pillar 3 is to allow market discipline to operate by requiring institutions to disclose details on the scope of application, capital, risk exposures, risk assessment processes, and the capital adequacy of the institution. It must be consistent with how the senior management, including the board, assess and manage the risks of the institution.

Credit risk

Credit risk is one of the major risks faced by the Bank. This can be described as potential loss arising from the failure of a counter party to perform according to contractual arrangement with the Bank. The failure may arise due to unwillingness of the counter party or decline in economic condition etc. Bank's risk management has been designed to address all these issues.

The favorable risk profile of NBL's loan portfolio is partly due to the bank's prudent policy for accepting new clients. Approval for any credit applications is decided by committees at different layers of management

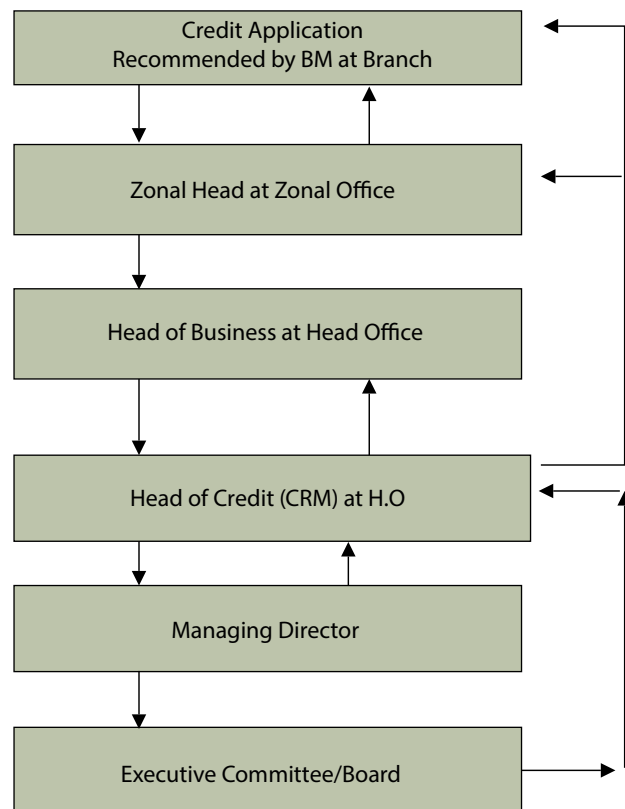
The Board itself decides on the largest financing applications. For any loan, a key concept in NBL's policy for accepting new clients is the 'know your customer' (KYC) principle, meaning that loans are granted only to clients known to NBL compliant to regulatory due diligence.

A detailed credit risk assessment is done before extending loan. The Credit Risk assessment includes borrower risk analysis, industry risk analysis, historical financial analysis, and projected financial performance, the conduct of the account, purpose of loan and security of the proposed loan. The assessment originates from relationship manager/account officer and approved by Credit Committee at different layers of management. Bank's business delegation determines the approval level of any credit proposal. Executive Committee of the Board/ Board of Directors approves the proposals beyond the authority limit of the Management. The Board of Directors reviews the proposals approved by the Executive Committee.

In determining Single borrower/Large Loan limit, the instructions of Bangladesh Bank are strictly followed. Segregation of duties has been established for Credit Approval, Relationship Management and Credit Administration. Internal audit is conducted on periodical interval to ensure compliance of Bank's internal and regulatory policies. Asset qualities of loans are determined as per Bangladesh Bank's guidelines.

Mortgage documents are properly vetted by the Bank's Legal Counsel. He/she will also certify that proper documentation, borrower's legal standing and enforcement of securities are in place. Finally, Lawyer's Satisfaction Certificate shall have to be obtained regarding documentation where there are securities/collaterals other than Personal Guarantee and Financial Obligation.

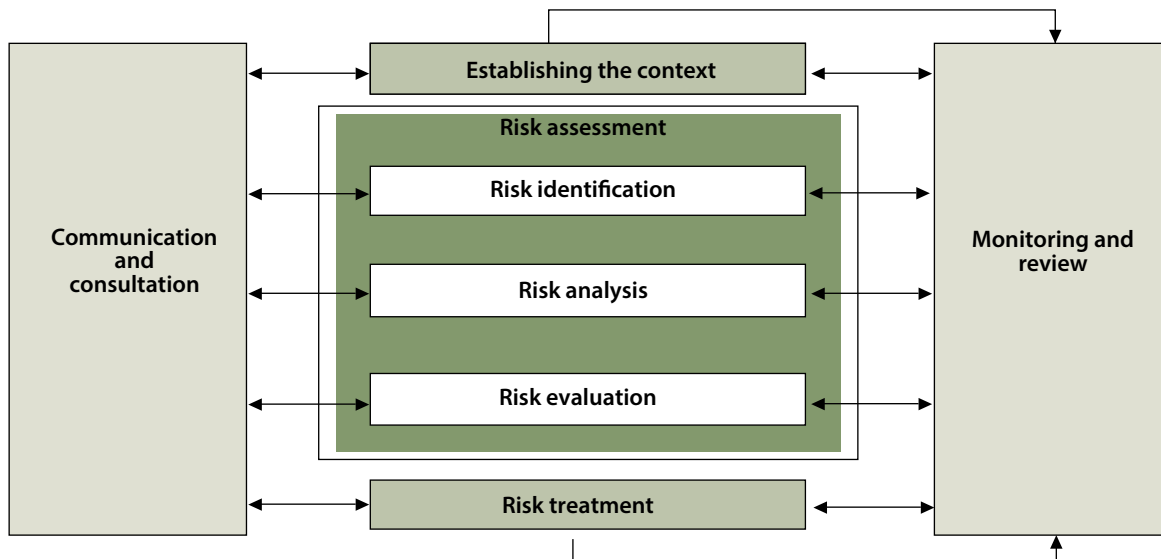
The Bank has segregated duties of the officers/executives involved in credit related activities. Credit approval, administration and monitoring and recovery functions are segregated.



Credit Risk Management Division is entrusted with the duties of maintaining asset quality, assessing risk in lending to a particular customer, sanctioning credit, formulating policy/strategy for lending operations.

Risk grading of the accounts are done as per Bangladesh Bank's guidelines. Any credit approval/ sanction shall be subject to the banking regulations in force or to be imposed by the regulatory body from time to time and to the changes in the Bank's policy.

This is to be specifically mentioned in the sanction letter issued to the customer. Data collection check list and limit utilization format have been prepared for regular assessment. Internal Control and Compliance Division (ICCD) independently reviews the risk grading at the time of auditing the branches.



Credit Risk Management in NBL

Once a credit is approved, its disbursement and monitoring is done by the Credit Administration and Monitoring Division (independent from Credit Risk Management). CAMD looks into the compliance of the sanction of terms based on documentation checklist and other processes and finally issues disbursement authority to the branches for disbursement of facilities. It monitors the asset qualities of different levels of credit performances till they are classified as nonperforming.

All non-performing loans are duly treated by Law and Recovery Division of the Bank. They follow CRM policy and regulatory guidelines to guard the assets from further quality deterioration. In extreme cases, legal measures are undertaken to protect the interest of the bank.



Market Risk

Market Risk may occur from the possibility of loss to a bank caused by changes in the market variables. Treasury Division manages the market risk and Asset Liability Committee [ALCO] monitors the activities of Treasury division in managing the risk.

Market Risk occurs due to changes:

- *in the market level of interest rates*
- *prices of securities,*
- *foreign exchange and equities,*
- *the volatilities of those changes.*

Market risk is analyzed and categorized under three subheadings namely interest rate risk; foreign exchange risk and equity risk.

Interest Rate Risk

Interest rate risk means that the bank's financial result and/or economic value – given its balance sheet structure – may decline as a result of unfavorable movements in the money and capital markets.

This interest rate risk results mainly from mismatches between maturities of loans and funds available. If interest rates increase, the rate for the liabilities, such as deposits, will be adjusted immediately, whereas the interest rate for the greater part of the

assets cannot be adjusted until later. Many assets, such as mortgages, have longer fixed-interest periods and the interest rates for these loans cannot be adjusted until the next interest rate reset date.

Sometimes, client behavior affects the interest rate exposure, clients may repay their loans before contracted maturity or withdraw their deposits earlier than expected/scheduled.

Foreign Exchange Risk

Foreign exchange risk is defined as the potential change in market prices. The foreign exchange risk of the Bank is minimal as all the transactions are carried out on behalf of the customers against underlying L/C commitments and other remittance requirements. Treasury Division independently conducts the transactions and the back office of Treasury is responsible for verification of the deals and passing of their entries in the book of account. When assets in one currency exceed the liabilities in the same currency then the currency miss-match may add value or erode value depending on the currency movement. Foreign currency positions are recorded and managed on a daily basis by Treasury Division.

NBL is committed to comply with the open position limit on foreign exchange prescribed by the regulatory authority. All foreign exchange transactions are revalued at Mark-to-Market rate as determined by Bangladesh Bank at the month end. Mid Office has been working as per instruction of Head Office. The Treasury Policy & Procedure Guideline has been reviewed and updated in 2015. All nostro accounts are reconciled on monthly basis and outstanding entry beyond 30 days is reviewed by the Management for its settlement. The nostro accounts are verified by the external auditors and reports are submitted to Bangladesh Bank. These positions are placed to ALCO and managed on a daily basis by Treasury Division.

Equity Risk

Equity risk is defined as loss due to change in market price of equity held. Mark to market valuations of the share investment portfolios are done to measure and identify the risk. Mark to market valuations is done against a predetermined loss limit. Investment account (Margin Account) where margin loan is allowed is monitored very closely against predetermined margin requirement and margin ratio. Diversification is enforced as per Bank's policy. At the time of providing margin loan following factors are taken into consideration for proper equity risk management.

- Security of investment
- Fundamentals of the securities
- Liquidity of the securities
- Reliability of earnings
- Capital appreciation
- Risk factors
- Implication of taxes

NBL has significant equity participation in exchange houses and subsidiaries abroad.

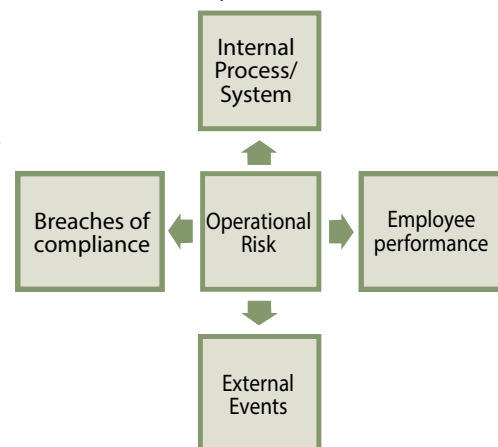
Operational Risk

Operational risk is NBL's exposure to potential losses that may be caused from inadequate internal processes or systems, inadequate employee performance, external events and may also cause from the breach of compliance, contracts or internal regulation.

Sources of Operational Risk

Operational Risk includes:

- *IT (back up), interface, information and other system failures and deficiencies, including viruses.*
- *confidentiality or security breaches*
- *human error*
- *fraud and theft*
- *weakness in internal controls/supervision*
- *physical disasters involving people, premises or equipment*
- *delivery failures*
- *regulatory/compliance failure*



Residual Risk

Generally, collaterals are held against loans and advances to mitigate risks, but collaterals can pose additional risks (legal, documentation and liquidity risks) which may deteriorate the impact of risk mitigation. For example [1] the liquidation of the collateral is either problematic or time consuming due to error of documentation or delay in legal proceeding [2] collaterals were valued inappropriately [e.g. overvaluation]. These will require the bank to keep aside cushion for capital buffer under Pillar II.

As such, bank takes extra pre-caution through process strengthening, CRM application, fair valuation and legal vetting.

Credit Concentration Risks

Credit concentration risk arises from distribution of exposures to customers. This risk may arise due to concentration of exposures [assets] due to economic factors [sectoral], size of accounts on account of a single borrower, size of accounts in the name of legally connected group of borrowers, assets distribution by regions [Dhaka, Chittagong, Khulna, Sylhet, Rajshahi, Rangpur and Barisal etc.] assets by type of exposures [business lines: Government, PSE, Corporate, SME, Capital Market, Consumer, Real Estates etc. Adverse impact of the concentration in credit may cause asset quality and seizure of income. Concentration in credit will require higher amount of capital buffer due to risks in these categories. NBL has strategy to re-distribute credit concentration and cap borrowers' exposures to reduce capital requirement for these risks.

Reputation Risk

Reputation risk is the current or prospective risk arising from negative perception of the image/brand of the bank on the part of customers, counterparties, shareholders, investors or regulators. This restricts the bank's ability to establish new relationships or services or continue servicing existing relationships. This risk may expose the institution to litigation, financial loss, or a decline in its customer base and business exposures.

Bank's poor CAMELS rating, regulatory non-compliance, non-payment of bank's commitment, customer complaints and poor service quality, regulatory penalties etc. are factors that cause this risk. Pre-emptive management of these issues is one of the vital responsibilities of the Bank.

Reputation risks are very difficult to measure and thus are difficult to manage. NBL is conscious about any symptomatic indicator is managing reputation risk.

Settlement Risk

Settlement risk arises from non-realization of receivables against bills and counterparty's commitments [both local and foreign]. These are NBL's receivables and bank has to ensure strong supervision, monitoring and tracking for realization of receivable in time. This often requires review of counterparty's limit and exposures. The Bank's monitoring and follow-up tracking system address the cause of this risk.

Environmental and Climate Change Risk

Environmental risk is a facilitating element of credit risk arising from environmental issues. It is the uncertainty or probable losses that originate from any adverse environmental or climate change events (natural or manmade) and the non-compliance of the country's environmental regulations. Environment and climate change risk can hamper the business stability of the borrowers in respect of both- i) profitability and ii) reputation. This brings a focus on planning and implementing policies and procedures to mitigate environmental risks. NBL is addressing the environmental risk management focus on managing risks and not on avoiding risks. This is intended for inculcating responsible financing practices and not for discouraging / reducing financing. NBL addresses issues possessing environmental risks before any finance is made. In extreme cases, risk mitigating tools like insurance coverage is taken. NBL recognizes environmental risk to comply with regulatory standards and for ethical values.



Environmental risks, caused by land degradation, water and air pollutions, and natural disaster are taken by the bank seriously to uphold bank's image and corporate governance. NBL encourages financing to alleviate negative environmental impact on business thereby mitigating / avoiding environmental risk.

Evaluation of Core Risks Management

Bangladesh Bank has introduced various guidelines on core risk areas: Credit Risk Management, Asset & Liability Risk Management, Foreign Exchange Risk Management, Anti-Money Laundering, Internal Control & Compliance and Information Communication & Technology etc. NBL has adopted these best practices and has introduced bank specific core risk guidelines duly approved by the Board of Directors. The bank has to check the potential deficiencies of the methods and level of implementation of core risks management models.

These policy and procedural guidelines are followed vigorously by the bank. Any deviation is taken note of as non-compliance. Accordingly, Bank has to make assessment about due diligence compliance and relevant applications on these core risks guidelines.

Interest Rate Risk in Banking Book

Interest rate risk is taken to be the current or prospective risk to banking book assets [not readily tradable assets] of the balance sheet of bank arising from adverse movements in interest rates. A significant portion of NBL's balance sheet comprised of banking book assets which is subjected to changes in interest rates, differences in maturities within products or markets. Appropriate duration analysis, asset liability management and relevant MIS assist the Bank for addressing this risk.



Strategic Risk

Strategic risks may result from changes in the business environment and from adverse business decisions, or from the ignorance of changes in the business environment. Indicators of strategic risks include evidence of intervention of Board of Directors in management and administration of the bank, evaluation of credit-deposit ratio, percentage of total operating expenses to total operating income, percentage of classified loan to total outstanding loans/investment, percentage of recovery of classified loan to total classified loan, percentage of written off loan to total classified loans, percentage of interest waiver to total classified loans, weighted average cost of fund, percentage of borrowing from call money market to total deposit, nos. of cases rescheduling [1 time, 2 times, 3 times] etc. as prescribed by the regulatory authority. Strong monitoring and management of classified loans, emphasized application of CRM guidelines, re-visit for strategy of re-scheduling of loans, customer exit policy, realistic business plans, technological development and improvement of information flow proper financial and business analysis assist NBL to manage adverse impact of this risk.

Liquidity Risk

Liquidity risk is the current or prospective threat to bank's earnings and capital as a result of the possibility that it will face difficulties to honor bank's short-term payment obligations at any point in time.

Such a situation means that the Bank will not be able to meet its obligations as they fall due or will not be able to fund increases in assets, for example, as a result of firm commitments. It is the risk that the volume and timing of (potential) cash inflows and outflows are not adequately matched, whereby a shortfall arising at any point in time cannot be made up by selling assets or by obtaining refinancing because:

- the market for the asset in question has inadequate liquidity;
- the Bank has insufficient (liquid) assets to sell or to pledge in order to obtain refinancing;
- the Bank is insufficiently solvent and as a result has insufficient borrowing capacity;
- The Bank has insufficient funding relationships.
- The demand for assets to be sold is absent or declining
- Adverse reputation risks



The mechanism for controlling liquidity risks reflects the nature, size and complexity of the activities that the Bank carries out.

NBL manages its liquidity in such a way that it avoids running into liquidity constraints. That is asset means, that asset and liability positions, both on- and off- the balance sheet are matched in such a way that the Bank is able to meet its obligations immediately and continuously without adversely affecting its solvency. Mismatches are assumed exclusively in a orderly

manner and assets that are held, inter alia, for the purposes of liquidity management must be able to be sold quickly and without significant losses. The Bank continues to diversify its funding sources and maintain balance sheet ratios that enable it to raise the necessary funding on an ongoing basis.

To address the liquidity risk the Bank is regularly monitoring the following

- the overall liquidity of the bank
- payment obligations
- the salability of assets and the liquidity of the various financial markets;
- off-balance sheet commitment and exposures
- the borrowing capacity of the bank;
- concentrations of risk in the funding,
- correlations with other risks, for example credit risks and market risks;
- simulations of earnings and capital under various scenarios.

NBL has an approved Liquidity Contingency Plan(LCP) to address any adverse impact of liquidity risk.

Information and Communication Technology Risk

Risk in information and communication technology is a threat to business operation.

Transformation of business processes in response to technology driven customer's needs and services brings changes in information technology platform of NBL. Any technology up gradation is a costly value added proposition in the bank to meet the challenge of business competency and service level excellence. NBL has been making sizeable investment in the technological development of the bank and Bank's Board of Directors lend support to management in this direction. NBL has taken steps to automate its business processes, data management, accounts to reflect real time on line banking through Straight Through Processing (STP) and initiatives for implementation Temenos-24, a world class banking solution has been implemented.

The bank recognizes that ICT risks may relate to business continuity, system redundancy, outsourcing and exposure to critical images, operational risks etc. as well. Adequate protection and maintenance of the ICT assets are critical to bank's sustainability. NBL has adopted measures to protect the information and communication platform from unauthorized access, modification, virus, disclosure and destruction in order to ensure business continuity, data safety and security thereby protecting customer's interest at large. NBL's ICT Policy and Procedure Guidelines has been updated in these direction to manage the relevant risks pro-actively.



Resilience capacity of NBL

Bank's own resilience capacity indicates the capacity of a bank's financially strained body to recover its size and shape after deformation caused especially by compressive stress. In short it indicates the total flexibility of the Bank's to adjust with any internal or external shock.

Adverse impact on different indicators such as: Capital Adequacy Ratio (CAR), Non-performing Loan (NPL), Return on Assets (ROA) (Monthly); Return on Equity (ROE) (Monthly), Net Interest Margin (NIM) (Monthly); Advance Deposit Ratio (ADR), Statutory Liquidity Requirement (SLR) (19%), Cash Reserve Ratio (CRR) (6%) etc. are regarded as imperative indicators of Resilience risk management.

Asset Liability Management

The Asset Liability Committee (ALCO), a high-level committee of the Bank and chaired by the Managing Director including top management of Senior Executives of the bank - monitors market risk and liquidity risk of the Bank. Reporting to the board and receiving from it the parameters for its own activities, authorities and duties. It provides standing and exception reports

on limit adherence, measures taken and proposals and forecast capital ratios, proposing respective measures to be taken and implementing those according to board decisions. ALCO reviews liquidity requirement of the Bank, the maturity of assets and liabilities, deposit and lending, pricing strategy and the liquidity contingency plan. The primary objective of Bank's ALCO is to monitor and avert significant volatility in Net Interest Income (NII), return on assets, investment value and exchange earnings. The ALCO also monitors the Capital Adequacy Ratio on monthly basis. The Board approves all risk management policies, set limits and reviews compliance on a regular basis in view to provide cost effective funding to finance the asset growth and trade related transactions, optimize the funding cost, increase spread with the lowest possible liquidity.

Supervisory Review Process Team [SRP Team] of NBL

SRP (Supervisory Review Process) is the senior level of Risk Management in NBL. The team consists of Managing Director and CEO as the head of SRP team, the Additional Managing Directors; all the Deputy Managing Directors; Head of Risk Management; Head of Financial Administration Division; Head of Treasury, Head of IC&CD, and Chief Risk Officer (CRO).

NBL's Supervisory Review Process (SRP) team has been duly approved by the Board of Directors of the Bank.

Following are the members of SRP Team at present.

Sl.No.	Name	Designation	Position in the Committee
1.	Mr. A F M Shariful Islam	Managing Director	Chairman
2.	Mr. A S M Bulbul	Deputy Managing Director & CRO	Member
3.	Mr. Abdus Sobhan Khan	DMD & Head of Treasury	Member
4.	Mr. Hossain Akhter Chowdhury	EVP & Head of CAD	Member
5.	Mr. Arun Kumar Halder	SVP & Head of RMD	Member
6.	Mr. Md. Moniruzzaman	SVP & Head of IC & CD	Member
7.	Mr. Lt. Col. (Retd.) SM Sajjad Hossain	SVP & Head of L & RD	Member
8.	Mr. Krishna Kamal Ghose	VP & Head of FAD	Member
9.	Mr. Md. Sanaullah	VP & Head of CRM-1	Member

The SRP team is primarily responsible for:

- Board and senior management oversight for capital and risk management
- Sound capital assessment through identification of risks
- Comprehensive assessment of risks
- Monitoring and reporting on risk exposure and risk profile
- Review of internal control process for risk management and capital assessment.

The SRP team in collaboration with the Risk Management Division (RMD) is to take up any dialogue and compliance issue with the Bangladesh Bank, as and when called up in terms of Supervisory Review Evaluation Process (SREP) directive of the Bangladesh Bank. The Bank stressed the need for proper understanding of the risk management process to ensure governance and due diligence in overall risk compliance.

Meetings of SRP Team are held regularly. In the year 2015, four (4) SRP meetings were held. The meetings specifically noted the Risk Status of NBL, Capital Adequacy, Risk Management report in line with Bangladesh Bank, Stress Testing, Basel- III implementation, Credit Rating, ICAAP Statement, Capacity Building of NBL and relevant risks and MIS.

All members who attend in the SRP Team meetings discussed and reviewed the risk status of NBL in relation to the capital adequacy, risk management paper, stress testing and Bangladesh Bank compliance issues etc.

Rating of Clients/Obligors of National Bank LTD

NBL is consistently pursuing its clients for credit rating as capital requirement increases for the Bank if it holds risky assets and decrease significantly. National Bank has nominated eight recognized External Credit Assessment Institutions' (ECAIs) namely (i) Credit Rating Information & Services Ltd. (CRISL) (ii) Credit Rating Agency of Bangladesh (CRAB) (iii) National Credit Rating Ltd

(NCRL) (iv) Emerging Credit Rating Ltd (v) ARGUS Credit Rating Services Limited (ACRSL) (vi) ACRL and (vii) WASO Credit Rating Company (BD) Ltd (viii) BDRL (for SME clients) .

The significance of Credit Rating can be understood from the following reasons

- Credit rating gives an insight on the credit worthiness/ financial status of a business concern.
- It helps to compare a company's credit worthiness against other companies in similar markets or industries nationwide.
- Credit rating is an important tool to rationalize Risk Weighted Assets of the bank.
- Credit rating is a tool to reduce Credit Risk.
- Rating allows constant monitoring of business and accounts of the concern and the industry.
- Credit Rating facilitates balance sheet growth.

For safeguarding the capital of the Bank, credit rating is very crucial. National Bank is placing more emphasis on credit rating for this purpose. Frequent meetings with customers/branches are held to improve the status of credit rating. In credit assessment of the borrower, credit rating is taken as an important consideration.

Risk Measurements, Monitoring and Control Functions

NBL has different risk measurement systems that capture all material sources of risks and assess the effect of the relevant risk changes consistent with scope of the activities. The assumptions underlying the system are clearly understood by senior management, risk managers and all others at decision making and operations levels.

The Bank established and enforced operating limits and other practices that maintain exposures within levels consistent with the internal policies and measures. NBL has Early Alerts Accounts tracking system which calls for monitoring supervision and timely action of all accounts indicating potential material risks. The Policies and Limits are reviewed time to time.

The bank has information systems for measuring, monitoring, controlling and reporting exposures. Reports are provided periodically to the Bank's Board of Directors, Audit Committee of the Board of Directors, SRP team, senior management and individual business line managers.

Internal control system involves regular independent reviews and evaluations of the effectiveness of the system and, where necessary, ensuring that appropriate revisions or enhancements of internal controls are made. The results of such reviews are available to the relevant supervisory authorities.

Risk Monitoring and Control Measures taken by NBL as under:

- Policy and Procedure Guidelines have been upgraded in 2015 and the implementation is regularly monitored;
- Regular review of system and network by Management Committee (MANCOM) and Asset & Liability Committee (ALCO), Supervisory Review Process (SRP) Team
- Management through Internal Control and Compliance Division controls operational procedure of the Bank
- Internal Control and Compliance Division also undertakes periodical and special audit of the branches and departments at Head Office for review of the operation and compliance of statutory/ internal policy requirement.
- Risk based audit by internal audit division;
- Segregation of duties and multi-tier approval procedure;
- IT Audit is conducted on a regular basis;
- Establishment of a Data Center for backup of data and information
- Regular testing of system's back-up procedure and contingency plan.
- Presence of Liquidity Contingency Plan



- Monthly meeting of the Risk Management Committee
- Periodic Meeting of the Supervisory Review Process Team
- Monthly Risk Management Paper (RMP) prepared by the Risk Management Division of the bank highlighting different risks in business and operations as risk mitigating suggestion.
- Periodic review meeting on operational and other risks by Audit Committee of the Board of Directors
- Disaster recovery site for ICT operation
- Stress Testing results presented to Higher Management, SRP Team, Audit Committee and the Board of Directors
- Compliance to regulatory standards and reporting
- Inter- active communication and meeting by Risk Management Division with concerned divisions/hierarchy for risk management compliance.
- Review of capital plan
- Diversification of assets and liabilities portfolio as well as addressing concentration risks.
- Review of all credit and portfolio in lending on regular interval.

Basel III

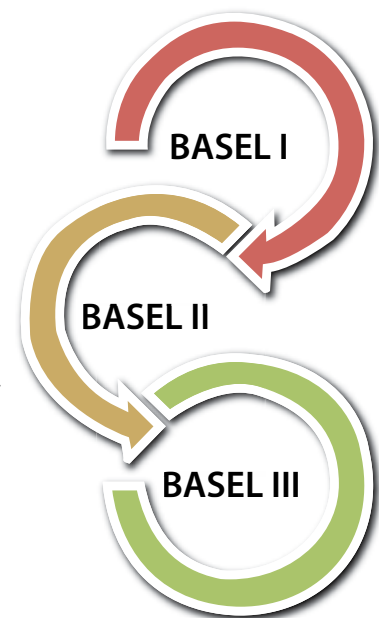
The banking regulatory and supervisory authorities are focusing attention on two key issues: implementation of the new capital adequacy framework in banking institutions and transition to a foolproof risk-based bank supervision system. The New Basel Capital Accord i.e. Basel III is more risk sensitive than the previous Capital Accord. Basel III (or the Third Basel Accord) is the global regulatory standard on bank capital adequacy, stress testing and market liquidity risk agreed upon by the members of the Basel Committee on Banking Supervision in 2010–11. The third installment of the Basel Accords (after Basel I, Basel II) was developed in response to the deficiencies in financial regulation revealed by the late-2000s financial crisis. Basel III strengthens bank capital requirements and introduces new regulatory requirements on bank liquidity and bank leverage.

Basel III will require banks to hold 4.5% of common equity (up from 2% in Basel II) and 6% of Tier I capital (up from 4% in Basel II) of risk-weighted assets (RWA). Basel III also introduces additional capital buffers, (i) a mandatory capital conservation buffer of 2.5% and (ii) a discretionary countercyclical buffer, which allows national regulators to require up to another 2.5% of capital during periods of high credit growth.

In addition, Basel III introduces a minimum leverage ratio and two required liquidity ratios. The leverage ratio is calculated by dividing Tier 1 capital by the bank's average total consolidated assets; the banks are expected to maintain the leverage ratio in excess of 3%. The Liquidity Coverage Ratio requires a bank to hold sufficient high-quality liquid assets to cover its total net cash outflows over 30 days; the Net Stable Funding Ratio requires the available amount of stable funding to exceed the required amount of stable funding over a one-year period of extended stress.

Bangladesh Bank has undertaken initiative to implement Basel III in Bangladesh. For this, Bangladesh Bank has issued a circular (No:7) from BRPD dated March 31, 2014 and subsequently it was amended by another circular (No:18) from BRPD dated December 21, 2014 where Bangladesh Bank has given an action plan or roadmap with detail instructions to implement the Basel III within January 2015 to December 2019 in Bangladesh. Capital Adequacy Ratio requirement will increase phase by phase from 10.00% to 12.50% within the year 2015 to 2019.

Bangladesh Bank also issued another circular (No: 01) from DOS dated January 01, 2015 regarding implementation of Basel III Liquidity Ratios. Two new ratios introduced namely (I) Liquidity Coverage Ratio and (II) Net Stable Funding Ratio for the implementation of Basel III.



Bangladesh Bank has given following road map related to Basel III implementation to the entire banking industries operating in Bangladesh which will implement within 2019 phase by phase.

Particulars	2015	2016	2017	2018	2019
Minimum Common Equity Tier-1 (CET-1) Capital Ratio	4.50%	4.50%	4.50%	4.50%	4.50%
Capital Conservation Buffer	-	0.625%	1.25%	1.875%	2.50%
Minimum CET-1 plus Capital Conservation Buffer	4.50%	5.125%	5.75%	6.375%	7.00%
Minimum T-1 Capital Ratio	5.50%	5.50%	6.00%	6.00%	6.00%
Minimum Total Capital Ratio	10.00%	10.00%	10.00%	10.00%	10.00%
Minimum Total Capital plus Capital Conservation Buffer	10.00%	10.625%	11.25%	11.875%	12.50%
Phase-in of deductions from CET1					
Excess Investment over 10% of a bank's equity in the equity of banking, financial and insurance entities.	20%	40%	60%	80%	100%
Phase-in of deductions from Tier 2 Revaluation Reserve (RR)					
RR for Fixed Assets, Securities and Equity Securities	20%	40%	60%	80%	100%
Leverage Ratio	3.00%	3.00%	3% Readjustment	Migration to Pillar1	
<i>Liquidity Coverage Ratio</i>	<i>≥100% (From Sep)</i>	<i>≥100%</i>	<i>≥100%</i>	<i>≥100%</i>	<i>≥100%</i>
<i>Net Stable Funding Ratio</i>	<i>≥100% (From Sep)</i>	<i>≥100%</i>	<i>≥100%</i>	<i>≥100%</i>	<i>≥100%</i>

Basel Unit

Basel unit has been formed in NBL as per Bangladesh Bank instructions (letter no. DOS (CAMS) 1157/01(II)-A-2015-9344 dated 25/06/2015) to implement the regulatory requirement of Basel III as per Basel III road map given by BB in the Basel III guidelines. In addition to scheduled risk management activities, Executives and officers of Risk Management Division are also acting in Basel Unit with the members of FAD and Treasury Division combinedly.

Members of Basel Unit

SL	Name	Designation	Position in the Committee
1.	Mr. A S M Bulbul	Deputy Managing Director & CRO	Chairman
2.	Mr. Abdus Sobhan Khan	DMD & Head of Treasury	Member
3.	Mr. Kazi Kamal Uddin Ahmed	EVP & Head of ITD	Member
4.	Mr. Arun Kumar Halder	SVP & Head of RMD	Member
5.	Mr. Md. Moniruzzaman	SVP & Head of ICCD	Member
6.	Mr. Krishna Kamal Ghose	VP & Head of FAD	Member Secretary
7.	Mr. Md. Sanaullah	VP & Head of CRM-1	Member
Working Team			
1.	Mr. Mohammed Enamul Kaiser	SPO, Financial Administration Division	Member
2.	Mr. Abu Shamim Al Mamun	SEO, International Division	Member
3.	Dr. Mohammad Shariful Islam	EO, Risk Management Division	Member
4.	Mr. Rokibul Hasan	FEO, Financial Administration Division	Member
5.	Mr. Hasan Taraq	FEO, Risk Management Division	Member

As member of Basel Unit, Basel Unit performs following jobs -

Prepare action plan for implementation of Basel III in the bank and review the implementation status according to the requirement;

- Prepare and review capital plan of NBL;
- Communicate with the issues related to Basel implementation to the Bank;
- Prepare quantitative impact studies and accountability for the compliance of Basel accords; and
- Arrange customized training program according to the Training Need Assessment

Basel-III implementation

The transition of Basel III regulatory standards is monitored on a continuous basis by NBL. The monitoring operation cover the adoption of Basel III standards relating to leverage, liquidity, and higher loss absorbency requirement through quality capital enhancement. Risk Management Division of NBL has taken necessary initiatives for the compliance of Bangladesh Bank initiatives.

- Capacity building initiatives for the senior management and other stakeholders of the bank is already underway.
- Already, several workshops were conducted by RMD in NBTI on Risk Based Capital Adequacy for Banks according to Basel III, credit rating for RWA management, Basel III: Practical Approach and ICAAP in line with Basel III and reporting, Implementation of Basel III & Risk Management in banks, Risk Management & Related Reporting and capital management and etc.
- NBL has an extensive plan for arranging similar types of workshop and training program in Dhaka and different regional areas like Chittagong, Sylhet, and Khulna etc.
- Communicated Basel III and related circulars to all Branches, regional offices, Head office level and subsidiaries.
- NBL analyzes the different capital raising options to strengthen capital to cope up with Basel III regulatory requirement in a planned way.
- NBL is also working to review the Risk Based Capital Adequacy Guideline in line with newly issued Basel III Guideline of Bangladesh Bank.
- MIS in the bank has been strengthening to cope up the need of Basel-III.
- Policy and procedural guidelines are being amended, aligned and re-adopted for smooth transaction to Basel-III in due course.
- NBL has formulated different strategies & techniques related to Basel III guideline of Bangladesh Bank.
- IT platform is being developed and positioned to take up the challenges ahead.

Conclusion

The role of risk management is becoming more important as both banks and supervisors around the world recognize that good risk management practices are vital, not only for the success of individual banks, but also for the safety and soundness of the banking system as a whole. Banks in the process of financial intermediation are confronted with various kinds of financial and non-financial risks. These risks are highly interdependent and events that affect one area of risk can have ramification for a range of other risk categories. This emphasizes the importance of considerable attachment of top management in the process of Risk Management. Risk management in NBL is a prime focus and has been given a priority for strategic development.

Green Banking



National Bank Limited

A Bank for performance with potential

The world has seen much focus on economic progress and mankind has made giant steps in its journey through time. The side effects of the development process have, however, also been equally enormous – loss of biodiversity, climatic change, environmental damage, etc. Social issues such as, poverty alleviation have also become more important as the world has progressed economically.

Green Banking is promoting environmental friendly practices through banking activities. A Green bank considers all the social and environmental/ecological factors with an aim to protect the environment and conserve natural resources. It is also called as an ethical bank or a sustainable bank. The promotion of environmental friendly practices comes in many forms; using online banking, paying bills online instead of mailing them, using energy efficient equipments in banking operation and so on.

Banks play an important role in development of the economy. Green Banking is a new initiative throughout the world. The banks should go green and play a pro-active role to take environmental and ecological aspects as part of their lending principle, which would force industries to go for mandated investment for environmental management, use of appropriate technologies and management systems.

Governance of NBL's Green initiatives

The implementation of Green banking initiatives as per Bangladesh Bank guidelines is continuing. The implementation of process of National Bank Limited is guided by a formal arrangement of the bank as follows:-



Green Banking Unit to oversee the Green Banking activities of National Bank Limited

As an environmentally cautious bank, NBL has to play due role in mitigating environmental hazards through green banking. As per the guidelines of Bangladesh Bank, a Green Banking Unit (GBU) has been formed, approved by the Board of Directors of the Bank. National Bank's Green Banking Committee consists of the following members:-

Managing Director & CEO	: Convener of Green Banking
Head of Risk Management Division	: Head of Green Banking Unit

Head of CRM-I	: Member
Head of Systems & Operations	: Member
Head of Information Technology	: Member
Head of General Banking Division	: Member
Head of Financial Administration Division	: Member

A Green Banking Policy to systematize NBL's green initiatives

The Green Banking Policy of National Bank Limited has been formulated and approved by the Board of Directors in September 2012. The Green Banking Policy of the bank highlights the NBL's structure as well as the yearly implementation requirement of green banking in the bank. National Bank's Green Banking Policy has been reviewed in September 2014. The revised Green Banking Policy reflected the new changes of economy wide green banking implementation plan.

Green Strategic Plan to attain green banking objectives

The Green Strategic Plan for the year 2014 and 2015 has been approved by the Board of Directors of NBL in 2014. As per BRPD Circular No.02 dated February 27, 2011, Banks are required to formulate strategic plan for the implementation of green banking. On the basis of this circular, National Bank Limited adopted strategic plan for the year 2014 and 2015 for the implementation of green banking.

The strategic plan of the bank specified detailed goals setting, delegations of responsibility, fixation of start date and completion date as well as midpoint review time. In addition to these, appropriate steps to attain the goals are specified in the plan.

Green Banking initiatives by National Bank Limited

As per policy guidelines for Green Banking from Bangladesh Bank, National Bank's environmental activities and performance are outlined.



Introduction of alternative energy in branches

We invested for improving the energy efficiency of our operations. As part of this, National Bank Limited introduced solar energy in branches. A number of NBL branches introduced solar power as alternative source of energy. The process is continuing.

Green Finance to facilitate environmental friendly projects

Banks are the facilitating party of business establishment and expansion. Banks support businesses by providing funds and green finance aims to support environmentally supported projects and initiatives. National Bank Limited expands credit for establishing Effluent Treatment Plant in textiles, RMG, tannery, ship breaking etc and jig-jag/HHK/Tunnel in brickfield projects to save environment from probable pollution from the projects' operations. In addition to these financing facilities, National Bank Limited also provides working capital to support projects having Effluent Treatment Plant and other environmental friendly technology.



BDT 365.17 million has been disbursed for installation of environmental friendly technology in 2015.

BDT 333.72 million has been disbursed to the projects having environmental friendly technology and production process in 2015.

BDT. 15.30 million has been disbursed for installation of environmental friendly technology in 2014.

BDT 923.40 million has been disbursed to the projects having environmental friendly technology and production process in 2014.

Implementation of core banking software as a platform for online banking

National Bank Limited has implemented Temenos 24, a globally reputed core banking solution as a core banking software. National Bank Limited is committed to integrate banking products, initiatives and operations towards achievement of green banking initiatives gradually.

Any branch Banking

The Bank is currently providing any branch banking facilities to all its branches. The bank provides customers the facility to operate different accounts from any branch of the Bank across Bangladesh. Any branch banking facilities brings convenience and ease of banking transactions. As customers can bank from anywhere across the country, energy and resources saved by some extent.

SMS banking

In addition to any branch banking facilities, National Bank Limited already introduced SMS banking consisting of facilities including account balance enquiry, last transaction enquiry, mini statement, instant transaction notification and cheque clearance as one of the prime initiatives of providing online banking and paperless banking.

Introduction of debit card & Internet banking

National Bank is going to introduce debit card and internet banking services as part of entering new era in providing financial services. Internet banking services is going to be started within a very short span of time. NBL's internet banking will be a major development toward green banking for the bank.

Fast and reliable remittance services through NBL Quick Pay

Through NBL Quick Pay National Bank Limited inward remittance and outward transfer becomes much easier. National Bank Limited provides the services with a vast network of NBL's exchange houses around the world.

Green Office Guide to uphold environment by efficient use of resources

To ensure efficient use of resources in the office and to minimize bank's direct operational impact to the environment, a Green Office Guide has been introduced by the bank. The Green office Guide highlights the efficient use of resources in the office as well as guidelines to train and aware employees and customers. The Green Office Guide has been circulated to branches, regional offices and Head Office Divisions.

Sustainable Practices

We have the practices of using resources in the responsible ways.

To reduce the usage of paper:

- We practice double side printing.
- We send soft copies of statements through email whenever possible rather than sending hard copies.
- We process documents electronically using scan option on a copier when appropriate rather than printing hard copies.

To reduce energy consumption:

- National Bank Limited uses energy efficient bulbs in its offices.
- NBL ensures sharing of printers and copy machines.
- NBL uses electronic communication between/among branches/Head Office by minimizing manual communication.

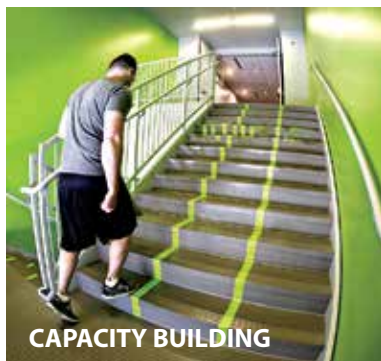
Environmental Risk Rating

National Bank Limited started rating of projects having environmental impact. On the basis of Environmental Risk Management Guidelines provided by Bangladesh Bank, National Bank Limited conducts environmental risk rating. The bank has Environmental Risk Management guideline duly approved by the Board of Directors. Any new projects eligible for rating are rated. As on December 2015, NBL has total 106 rated project financed. The status of that rating is given below.

No. of rated projects financed as on year end			
Environmental Risk Grading		2014	2015
	Low Risk	144	61
	Moderate Risk	64	25
	High Risk	41	20
Total		249	106

Programs to aware employees and customers

National Bank Limited regularly arranges programs to aware employees and customers regarding environmental degradation and responsibilities of the people working in banking arena. The Bank arranged 3 training programs for employees covering 103 employees in 2014, 3 training programs for employees covering 133 employees in 2013 and 6 training programs covering 303 employees in 2012. It is expected that those employees would contribute in the attainment of bank's Green Banking objectives. This is also a continuous initiative. Workshops held in 2014 are outlined here.



Workshop on 'Green Banking, Green Financing and Environmental Risk Management' covering 62 participants in Dhaka

Workshop on 'Credit Risk Management including Green Banking and Green Financing' covering 32 participants in Dhaka

The bank has taken initiatives for green branches. NBL's Green Banking Policy indicates the essential requirement and features of a green branch. NBL has been reporting all the initiatives and status of green banking to the regulatory authority periodically. Bank's strategic level including Board of Directors/ Audit Committee / Risk Management Committee of the Board of Directors is also being informed about the development in green banking.

Green banking has continued to evolve in the recent years and is expected to become an even greater driving force behind banks competitive strategies. As environmental issues gain greater attention, pressure is being placed on all industries, including financial services, to implement "green" initiatives. Banks conduct numerous business processes that can be considered green practices.

EXTENSIVE KNOW-HOW, TAILOR-MADE SERVICES AND FINANCIAL SOUNDNESS---

MAKES NBL A HIGH PERFORMANCE BANK IN THE FINANCIAL SECTOR

Our peoples

The human capital policy of National Bank is based on the recognition that its people are its most valuable asset. Prudent development, deployment and management of its human resources have been a key contributor to the Bank's record of success. We have found that sensitivity to the needs and aspirations of individual employees is as conducive to successful human resources management as an accurate assessment of employee Capabilities, potentials and attitudes. Recruitment policy of the Bank is at the initial level and experienced officers or executives. Employees join either as Probationary Officer or as Management Trainees. Midcareer recruitment takes place only in relation to specialized job positions.

Our employees are the bedrock of our success. They bring our products to life, give a face to National Bank and enable our customers to experience our vision and value proposition. That is why NBL's responsibility as an employer is to create the best possible working conditions for its employees. We ensure an atmosphere of respect and appreciation in which our employees can achieve their best possible performance. The Board of Directors firmly believes that actively nurturing corporate culture and common values has a decisive impact on long-term economic success. The values we share and stand for create a sense of identity, while also providing orientation and reliability – which in turn are the prerequisites for activating existing potential and mobilizing inner strengths. An extra boost during periods of growth is one result, but the main outcome is stability and reliability.

Giving Priority to People

The Bank's Human Capital policy places people at the centre. The Bank's recruitment and career development policies provide equal opportunities for all citizens in the country, irrespective of their race, religion, caste or gender. The Bank's people are its most valuable asset and the manner in which the Bank has managed its people has been a crucial contributor to the Bank's success. The Bank has focused on nurturing and building the skills and competencies of staff at various levels and grades to meet current needs and to create a wealth of knowledge for the future needs of the Bank. The Bank's goal is to aspire at all times to be 'the employer of first choice'. Through the compassionate management of its human capital the Bank would like to create a dedicated team who are passionate about what they do and who on their own initiate, direct and synergies their common creativity towards achieving continuous excellence and greater levels of customer convenience.



Knowledge Acquisition

Structured knowledge acquisition is a key aspect of the Bank's knowledge management strategy. The Bank's knowledge acquisition plan for 2015 was formulated keeping in mind the rapid growth of the Bank, the branch expansion, other initiatives and the challenging political context. An exhaustive skills inventory was done early in the year in order to assess skill gaps that exist and to determine concretely the training and developmental interventions that need to be made. The HRM Division interacted closely with the line managers and specifically with the Operations Division to review the Bank's skills inventory. The inventory also included a detailed assessment of knowledge gaps at the branch level and the identification of appropriate process.

Knowledge Enhancement

The Bank has sought to develop skills and competencies at all levels. At the managerial level it has sought to develop a pool of managerial talent that is equipped with the skills to respond to strategic needs, succession challenges, challenging political environments, and to be ready to power organizational changes for the future. The Bank's front-line staff interacts with millions of customers and the Bank has focused on giving them the technical and product knowledge skills so that they are well placed to push the bar of customer convenience higher and higher. The National Bank Training Institute (NBTI) of the Bank provided training in several areas that included technical skills, soft skills, branch manager orientation, IT, back office, structured training for banking trainees, training for management trainees, Junior Executive Officer development programmes etc.

Training and Education

All newly recruited employees are inducted through a comprehensive orientation programme prior to their placement. Further,



they are provided with on the job training based on standard training modules in addition to customized training programmes as needed.

‘One Bank One Family’

The Bank consolidated the ‘One-Bank One- Family’ concept since its inception and sought to create a work culture that excites and motivates staff. The Bank’s goal is to make it ‘the best place’ to work in by creating an exciting, healthy, caring and productive environment for all levels of staff. Feedback was obtained from line managers with a view to enhancing the work environment and to providing prompt and appropriate welfare services. NBL always arranges cultural programs rewarding the brilliant children of the executives/officers/staffs.

Nurturing Our Potential

The Bank is committed at all times to ensuring that its people develop to their utmost potential and to equip them to face the challenges of the new millennium effectively and with dignity. The Bank constantly seeks to create an environment fully conducive to learning and development and to provide the opportunity for the staff to add value at all times, to each of them individually and to the Bank, collectively. Transparency is practiced in all our activities and regular dialogue is promoted amongst all levels of staff.

Diversity and equal opportunity

The Bank’s Goal is to aspire at all times to be the employer of first choice. Through the compassionate management of its human capital the Bank creates a dedicated team who is passionate about what they do. The Bank Management provides diversification in their responsibility and equal opportunity for all level of human capital.



3,758	3,919	4,126	4,236	4,266
2011	2012	2013	2014	2015

Leadership and management capability

Leaders throughout the organization play a critical role in bringing our values to life for colleagues. NBL has continued its focus on developing and strengthening leadership and management skills with the launch of new Group wide Executive Development and Leadership and Management programmes. Using a shared Leadership language these have placed a particular emphasis on Performance Management and leading during a period of sustained rapid change.

Wages Policy and Labour Management Relations

The policy and regime adopted by the Bank with regard to wages is based on collective bargaining agreements covering specific categories of employees, and on market surveys carried out from time to time.

Health Plan

The physical and mental well-being of our staff is important to us, especially considering the stressful effects of the performance driven culture. Effective counselling for employees plays pivotal role in this respect. Towards achieving the objective of a healthy workforce, the Bank has in place a comprehensive medical scheme for all permanent employees for treatment of severe injury of the staff and his/her family members medical bills at the Bank's expense.

Benefits Policy and Regime

The Bank has short medium and long term benefits policy for the employees in addition to the regular salary and other benefits. The Bank provides various short term benefits to its employees like incentive bonus, medical services, leave fare assistance etc. Long term benefits include Provident Fund, Gratuity, superannuation fund, loan on various schemes at a concessional rate etc.

Future Outlook

HR plans to further improve the Bank's high quality of staff intake by strengthening recruitment processes in the job market generally. The division will also continue addressing the issue of employee and executive retirements, which are expected to spike in the next few years. If not properly monitored and creatively managed, the approaching demographic shift could lead to excessive vacancies in important staff and management positions - and even a possible leadership vacuum in some divisions. HR will continue launching initiatives that enhance managerial skills and fast-track high-potential employees. Having considered the feedback received through the Employee Engagement Survey, another key strategy is to address on a planned way. With expansion of branch network and business experience and fresh officer will be recruited on continuous basis.

Corporate Social Responsibility (CSR) for the benefit of our Shareholders, Customers, Employees & Society

Sustainability supplements

NBL is one of the largest Private sector commercial Banks in Bangladesh with assets base of Tk. 281,569.20 million with 1,148,037 customers, 91,585 shareholders and 4,266 employees around the country. NBL is continuously working for optimizing the value of all its stakeholders, business and the society. We do our utmost to create value for all internal and external stakeholders by establishing understandable and measurable links between Bank's operations and their positive impact upon stakeholders' expectations.

The Bank's CSR is rooted in its Corporate Governance philosophy, which in turn is woven around Bank's commitment to ethical practices in the conduct of its business, while striving in the constant quest to grow with profits and enhance shareholders value and align interests of the shareholders, stakeholders and society through adoption of best international practices and standards. Being a good corporate citizen and showing that we care on the one hand and being a successful business on the other, are flip sides of the same coin. At NBL, we are aware of our responsibility towards our business partners, customers, local community, public authorities and others along with environmental protection. We also recognize the importance of health and well being of employees, their training and skill development, equality of opportunities and ensuring congenial working atmosphere.



ন্যাশনাল ব্যাংকের পরিচালক ও নির্বাহী কমিটির চেয়ারপার্সন পারভীন হক সিকদার মাননীয়প্রধানমন্ত্রী শেখ হাসিনার কাছে শীতাত্তরের মাঝে বিতরণের জন্য ৫০ হাজার পিস কঞ্চল হস্তান্তর করেন।



ঢাকা উত্তর সিটি কর্পোরেশনের আওতাধীন গুলশান, বনানী, বারিধারাসহ অভিজাত এলাকার সার্বিক নিশ্চিদ্র নিরাপত্তার অংশ হিসেবে ক্রোজ সার্কিট ক্যামেরা স্থাপনের জন্য মেয়র আনিসুল হকের নিকট ন্যাশনাল ব্যাংক লিমিটেডের পরিচালক রন হক সিকদার ২৫,০০,০০০/- (পঁচিশ লক্ষ) টাকার চেক হস্তান্তর করেন।

Corporate Social Responsibility is an integral part of our overall business operations and we make every effort to ensure transparent business practices along with compliance with all regulatory requirements. We recognize that the success of any business depends upon trust and ethical behavior, the society expects and has accordingly given due importance to its duty towards the society.

In order to institutionalize its duty to the society, the Bank has established a foundation in 1989 devoted to the cause of charity, social welfare and other benevolent activities towards the advancement and betterment of the society. NBL sustainability framework includes:

Customer servicing and loyalty

Being customer-centric is a top priority of NBL. We try to do the very best for our customers and make sure that their needs are met along with maintaining confidentiality. We have wide array of products and services to meet the diversified requirements of the customers from different niche.

Employee satisfaction

Qualified, motivated and effective human resources, along with a high retention rate of those quality persons, are essential to the peak performance of our business. We will empower our people, invest in their development and reward people according to their contribution to overall corporate performance.

During the year under review, about 264 personnel newly recruited along with investment of total sum of Tk. 11.26 million on training and development of its human resources. Total 3,857 officials took part in 77 training and workshop programs conducted by NBTI and since establishment of this institution, many comprehensive and foundation training programs are being conducted successfully by their own arrangement.

NBL also provides medical benefits to the employees and their family members regularly. About Tk.11.17 million was spent for the purposes during the year of 2015.

Environmental stewardship

The Bank continuously strives to ensure that its operations are environment-friendly and discourages financing that may adversely affect the environment and the society. The Bank has been monitoring persistently on the environmental and social impact of different undertakings. The Bank takes confirmation of compliance by clients by way of Clearance Certificate from Department of Environment to the effect that concerned projects will not have any adverse impact on environment.

NBL believes in green Industrialization. It is a common practice of our Bank to take supporting documents regarding clearance from all the concerned Government Authorities to establish each project. NBL takes maximum possible care to protect the environmental pollution by the projects financed/to be financed. In this regard, NBL encourages establishing Effluent Treatment Plants (ETP) of relevant industrial set up to protect water and soil from pollution and also confirm the regulatory requirement in financing brick filed to minimize the air pollution.

Community Development

The Banks had significant community investments by way of donations to initiatives of Civil Society Organizations (CSOs), NGOs and institutions involved in health, education and culture; for social and environmental improvement including nutrition, health and education in the disadvantaged population segments. NBL has been working consistently to foster Socio Economic development of the country with special focus on following core areas:

Education

NBL believes that education is the most dominant intercession for changing lives and the society. Knowledge and skills impact self-esteem, way of living, earnings and standard of living. Keeping in mind the paramount necessity of education, the Bank has Established National Bank Public School & College in Moghbazar, Dhaka where 689 students are studying in the school section from class I to class 10, while 60 students are at the college section. In 2015, 99 students appeared at the SSC examination and 27 at HSC examination and in both the examinations around 100% came out successfully. NBL gave crest and monthly scholarship among the children of the Bank's officials who have got excellent academic result in SSC, HSC examinations. The Bank has also been accommodating prospective graduates of recognized universities for completing their internship regularly. Additionally the Bank incurred Tk. 2.68 million or educational help of distinguished students at educational institution.

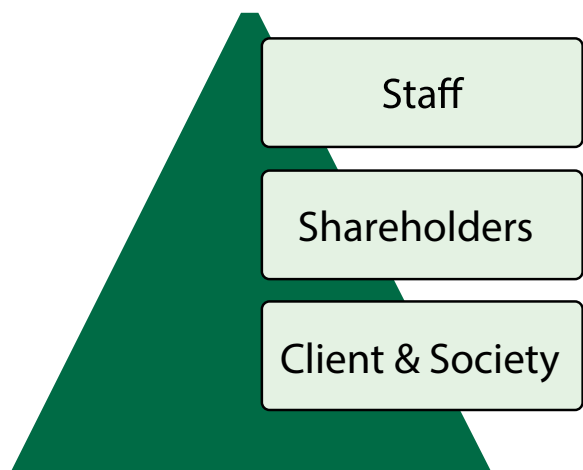
Health

Health is wealth and foundation of happy, prosperous, and meaningful lives. Our efforts enable employees and others to live healthier through education and medical services. We have spent total of Tk.11.17 million during the year of 2015 for this purpose.



Art, Culture & sports

Bangladesh is famous for its rich cultural history. Arts and culture represents the intellect and creativity of society as well of country. We help support our long heritage of performing and fine arts through different activities. We have historical tradition of patronizing and sponsoring sports and culture of the country. In 2015, we have spent about Tk. 62.71 million for promoting and arranging different sports and cultural events. out of which Tk. 30.00 million paid to Bangladesh Football Federation sponsoring Bangubandhu Gold Cup.



Corporate Social Responsibilities (Sector wise)	[Tk. in Lac]	
	2015	2014
Education	26.79	54.38
Disaster/Relief	90.31	54.30
Prime Minister Relief Fund	433.46	200.00
Health	111.59	221.00
Welfare of freedom fighter	7.25	-
Development of religious institution	17.05	16.50
Sports & Culture	627.10	171.15
Others	78.47	23.90

National Bank has a long history of helping people and the society in times of needs. For the cause of philanthropic activities NBL and individual employees have provided funds to deliver humanitarian relief to victims of numerous disasters round the year. NBL also contributes to the Prime Minister's Relief Fund for the sake of helping the poor and helpless people at the time of necessity. In 2015, an amount of Tk.49.98 million has been spent for disaster and relief functions including Tk.43.35 million to Prime Minister's Relief Fund for the help of the victims on different disasters.

Contribution to National exchequer

NBL, being one of the leading private commercial Banks and leading profit making Banks has been continuously contributing significant amount to the National Exchequer of our country. During the year 2015 we have paid off Tk. 2,337.37 million as corporate tax on its earnings. Besides, the Bank ensures meticulous compliance with statutory body's directives for realization of taxes at sources/excise duties from different types of constituents of its Banking business portfolio.

Contribution to martyred Army officers killed in BDR carnage

National Bank Limited has contributed significantly and continuously to the Government for the martyred Army Officers killed in BDR carnage. In 2009 NBL has contributed over Tk.5.52 million for the BDR carnage, martyred Army Officers. Additionally, we are paying Tk.2.40 million each year to the family members of martyred army officers.

Welfare of freedom fighters

Freedom fighters, the valiant heroes of our country sacrificed a lot during the liberation war. We always remember with worship the utmost sacrifice made by them and our Board and Management always have active consideration to help for the cause of well being of the family members of freedom fighters.

Future Plan

NBL is constantly working for the socio economic development of the country and to stay alongside the people at the time of necessity. NBL has supported activities for further development and promotion of education, community development, society and environmental quality for all stakeholders, so as to achieve its business growth along with the nation's stable and sustainable development and will continue so in future. Considering our obligations to the society at large we make significant amount of budgetary allocation for CSR activities every year.

Corporate Governance

Corporate Governance of National Bank is defined as the framework by which the Bank is directed and controlled and the relationships between the management, the Board of Directors, shareholders and other stakeholders, such as employees, clients and lenders.

The aim of the Corporate Governance framework is to ensure disclosure and transparency, to define the responsibilities of the Board and the management, to define the rights and role of shareholders and stakeholders, to ensure the equitable treatment of shareholders and to avoid conflicts of interests.

It is the objective of the management and the Board to have transparent and effective internal controls within the organization.

The Bank has a special section on its website for Corporate Governance. Information provided in this section includes the composition of the Board of Directors.

Statutory bodies

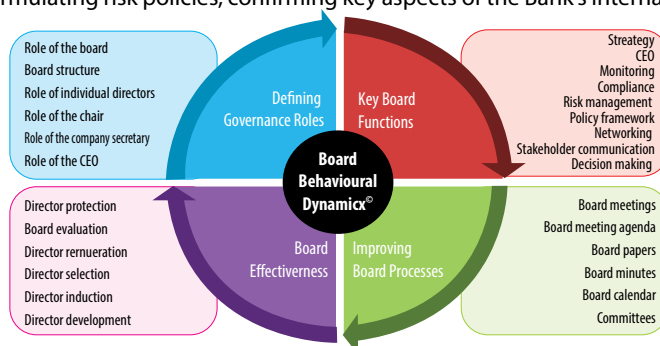
Shareholders' meetings

The supreme authority in the Bank's affairs, within the limits established by the Articles of Association and statutory law, rests with legitimate shareholders' meetings. Shareholders' meetings may be attended by shareholders, their proxies and advisors. The Managing Director has full rights to speak and submit motions at shareholders' meetings. Shareholders' meetings are open to representatives of the press and the stock exchanges. The Bank also gives shareholders the opportunity to vote electronically on issues being discussed at a shareholders' meeting.

The Board of Directors

The Board of Directors is the supreme authority in the Bank's affairs between shareholders' meetings. It handles the Bank's affairs and ensures that its organisation and operation are at all times in correct and appropriate order. The Board ensures adequate supervision of the accounts and disposal of the Bank's property. The Board is, among other things, responsible for setting business objectives, strategy and business plans, formulating risk policies, confirming key aspects of the Bank's internal organisation and making decisions on the establishment or closure of branches and foreign subsidiaries.

The Board of Directors has established working procedures, setting out in further detail the performance of its duties. These procedures set forth, e.g., the area of responsibility of the Board of Directors and Chairman, Board meetings procedures, Board sub-committees, confidentiality rules, the authorisation of the Board to make decisions on individual transactions, the eligibility criteria for Board members, the handling of information on individual customers by the Board and the participation of Board members in the boards of directors of subsidiaries and associated companies.



The Board has established a formal and transparent procedure for developing policy on executive remuneration and for fixing the remuneration packages of the Executive Chairman and the Managing Director. No director is involved in deciding his or her own remuneration.

Board Committees

Executive Committee

The Managing Director consults with the Executive Committee on matters of special importance to the Bank. The Board's Executive Committee makes decisions on credits and exposure to related parties. Seven Board members are members of the Executive Committee. The Managing Director is the Ex-officio and attends meetings of the Executive Committee.

Audit Committee

The Audit Committee maintains regular contact with both external and internal auditors and ensures that complaints and observations from the auditors are acted upon. The Audit committee has been formed consisting of three members of the Board who are not members of the Executive Committee.

Furthermore, the Audit Committee discusses accounting principles and changes thereto. The Audit Committee consults and advises the Board on the scope of internal audits. The Committee keeps under review the scope and results of the audit and its cost-effectiveness and the independence and objectivity of the auditors. In the event that the auditors also provide a substantial amount of non-audit services to the Bank, the committee must keep the nature and extent of such services under review.

Risk Management Committee

As per BRPD Circular No. 11 dated 27.10.2013 a Risk Management Committee has been formed consisting of the three members of the Board. The Committee is responsible for analysis of Risk Management process of the Bank and monitoring of implementation of overall risk management policy and report to the Board. The Committee also provide necessary suggestions and guidelines to the Management.

Management

The Managing Director and Board of Directors are jointly responsible for the management of the Bank. The Managing Director is responsible for day-to-day operations and in this respect observes the policy and directions of the Board of Directors. The day-to-day operations do not include measures which are unusual or extraordinary. Such measures are only taken by the Managing Director pursuant to special authorization from the Board of Directors unless waiting for a decision from the Board of Directors would seriously disadvantage the operation of the Bank. In such cases the Board of Directors is promptly notified of the measures.

Accounts, auditing and internal auditor

A Chartered Accountant firm authorised by The Institute of Chartered Accountants of Bangladesh is elected auditor at each Annual General Meeting for a term of one year. The auditor examines the Bank's accounts and all relevant account documents for each year of operation, and has access to all of the Bank's books and documents for this purpose.

Management Information System (MIS) Committee

The Management Information System (MIS) Committee is harmonizing all the divisions under the same umbrella. The Executive Vice President of Credit Administration Division, Executive Vice President of International Division, Executive Vice President of Information Technology Division and Senior Vice President of Internal Control & Compliance Division, Vice President of Financial Administration Division, are the members of MIS Committee.

Management Committee

The Management Committee is the Bank's permanent collegiate executive body. The members of the Management Committee are the divisional heads. Under the authority of the members, it oversees the day-to-day running of the NBL, prepares decisions for Directors and ensures that these are implemented. The members of the Management Committee are responsible solely to the Bank.

Assets and Liabilities Management Committee (ALCO)

The ALCO maintains an overview of the Bank's Balance Sheet, proposes policies concerning the structure of assets and liabilities and the coordination of risk, capital, funding and liquidity matters.

Anti-money laundering Committee

Money laundering poses a significant risk to the financial sector globally and to society as a whole. The Bank is firmly committed to participating in international efforts to combat money laundering, fraud, or other financial crimes, including the financing of terrorists or terrorist operations. Accordingly, the Bank has implemented a comprehensive anti-money laundering programme to take all reasonable and appropriate steps, which includes, among other things, written policies and procedures, designated anti-money laundering personnel, staff training and special monitoring software.

Procurement Committee

The Deputy Managing Director is acting as Chairman, SVP, Risk Management Division and CFO is the members of the Committee. Vice President of System & Operation Division is acting as member Secretary of the Committee.

Budget Committee

The responsibilities of the Budget Committee include, but are not limited to:

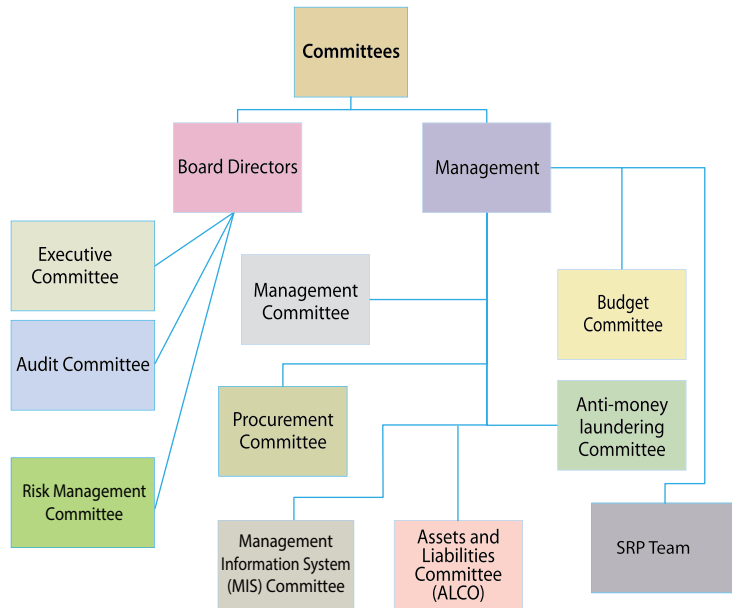
Coordinating the preparation of the capital and operating estimates while the annual capital and operating budgets are being developed;

Making recommendations on the capital and operating budgets;

Reviewing other matters that may have a significant impact on a future budget, upon request from the Executive Committee.

Supervisory Review Team

NBL has Supervisory Review Process Team consisting of Senior Executives of the Bank headed by Managing Director & CEO.



Statement of Integrity of Financial Statements

We hereby certify that the Financial Statements of National Bank Limited (the Bank) as at and for the year ended December 31, 2015 have been prepared in accordance with Bangladesh Financial Reporting Standards (BFRS), the "First Schedule" (Sec 38) of the Bank Companies Act 1991 (amended in 2013) and as per BRPD circular No. 14 dated June 25, 2003, other Bangladesh Bank circulars, the Company Act 1994, the Securities & Exchange Rule 1987 other laws and rules applicable in Bangladesh. The accounting policies used in preparation of these Financial Statements are appropriate and consistently applied by the Bank. In the case the provisions and circulars issued by Bangladesh Bank differ with those of other regulatory authorities and accounting standards, the provisions and circulars issued by Bangladesh Bank shall prevail with adequate disclosures. Comparative information has been rearranged wherever necessary to conform to the current year presentation.

The estimate and judgments were made on a prudent and reasonable basis in order that the Financial Statements reflect in a true and fair manner, the form and substance of transactions and present the state of affairs reasonably. To ensure this the Bank has taken proper and sufficient care to introduce a system of internal control and accounting records for safeguarding assets and detecting and preventing frauds as well as irregularities through ongoing review. Operations of all branches and head office are continuously reviewed through on site inspection to ensure compliance of internal and other regulatory issues. However, there are inherent limitations that should be recognized in weighing the assurances provided by any system of internal controls and accounting.

We certify to the Board that:

- i. We have reviewed the Financial Statements of the Bank for the year 2015 and to the best of our knowledge and belief:
 - a) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - b) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards and applicable laws;
- ii. There are, to the best of knowledge and belief, no transaction entered into by the Company during the year which are fraudulent, illegal or violation of the Company's code of conduct.



Head of Finance/CFO



Managing Director

Certificate on Compliance with Conditions of Corporate Governance Guidelines to the Shareholders of National Bank Limited

We were engaged by National Bank Limited (the “Company”) to provide certification whether the Company has complied with the conditions of corporate governance guidelines issued by the Bangladesh Securities and Exchange Commission in its notification number SEC/CMRRCD/2006- 158/134/Admin/44 dated 7 August 2012 and SEC/CMRRCD/2006-158/147/ Admin/48 dated 21 July 2013 (the “conditions of corporate governance guidelines”) for the year ended 31 December 2015.

The Company’s Responsibilities

Those charged with governance and management of the Company are responsible for complying with the conditions of corporate governance guidelines. Those charged with the governance of the Company are also responsible for stating in the director’s report whether the Company has complied with the conditions of corporate governance guidelines.

Our Responsibilities

Our responsibility is to examine the Company’s status of compliance with the conditions of corporate governance guidelines and to certify thereon in the form of an independent assurance conclusion based on the evidence obtained. For the purpose of the engagement, we comply with ethical requirements, including independence requirements, and plan and perform our procedures to obtain assurance whether the Company has complied with the conditions of corporate governance guidelines.

Our conclusion has been formed on the basis of, and is subject to, the matters outlined in this report. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Conclusion

In our opinion, the Company has complied with the conditions of corporate governance guidelines for the year ended 31 December 2015.

Dhaka, 15 May 2016



Syful Shamsul Alam & Co
Chartered Accountants

Compliance report under condition No. 7.00 of BSEC Notification No. SEC/CMRRCD/2006-158/134/Admin/44 dated 07.08.2012

Status of compliance with the conditions imposed by the commission's Notification No. SEC/CMRRCD/2006-158/134/Admin/44 dated 07.08.2012 issued under section 2CC of the Securities and Exchange Ordinance 1969:

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
1.0	Board of Directors			
1.1	Board's size shall not be less than 5 and more than 20 (twenty)	✓		-
1.2	Independent Director			
1.2 (i)	Independent director: At least 1/5th of the total number of directors.	✓		-
1.2 (ii)	For the purpose of this clause "independent director" means a director:			
1.2 (ii) a)	Independent director does not hold any share or holds less than one percent (1%) shares of total paid up capital.	✓		-
1.2 (ii) b)	Independent Director is not a sponsor of the company and is not connected with the company's Sponsor Or Director Or Shareholder who holds 1% or more shares of the company (certain family members are also required to comply with this requirement).	✓		-
1.2 (ii) c)	Independent director does not have any other relationship, whether pecuniary or otherwise, with the company or its subsidiary/associated companies.	✓		-
1.2 (ii) d)	Independent directors are not the members, directors or officers of any stock exchange.	✓		-
1.2 (ii) e)	Independent director is not the shareholder, director or officers of any member of Stock Exchange or an Intermediary of the capital market.	✓		-
1.2 (ii) f)	Independent director is/was not the partners or executives during preceding 3 (three) years of concerned company's statutory audit firm.	✓		-
1.2 (ii) g)	Independent directors is not the independent director in more than 3 (three) listed companies.	✓		-
1.2 (ii) h)	Independent director is not convicted by a court of competent jurisdiction as a defaulter in payment of any loan to a bank or a non-bank financial institution (NBFI).	✓		-
1.2 (ii) i)	Independent director has not been convicted for a criminal offence involving moral turpitude.	✓		-
1.2 (iii)	The independent director(s) shall be appointed by the Board of Directors and approved by the Shareholders in the Annual General Meeting (AGM).	✓		-
1.2 (iv)	The post of independent directors cannot remain vacant for more than 90 days.	✓		-
1.2 (v)	The Board shall lay down a Code of Conduct of all Board Members and Annual Compliance of the Code to be recorded.	✓		-
1.2 (vi)	The tenure of office of an Independent Director shall be for a period of 3 (three) years which may be extended for 1 (one) term only.	N/A		-

Compliance report under condition No. 7.00 of BSEC Notification No.SEC/CMRRCD/2006-158/134/Admin/44 dated 07.08.2012

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
1.3	Qualification of Independent Director (ID)			
1.3 (i)	Independent director shall be knowledgeable individual with integrity who is able to ensure required compliance.	✓		-
1.3 (ii)	The independent director must have at least 12 (twelve) years of corporate management/ professional experiences along with other requisites.	✓		-
1.3 (iii)	In special cases above qualification may be relaxed by the Commission	✓		Mr. A K M Enamul Hoque Shameem is relaxed by the commission.
1.4	Separate Chairman and CEO and their clearly defined roles and responsibilities.	✓		-
1.5	Directors Report to Shareholders			
1.5 (i)	Industry outlook and possible future developments in the industry.	✓		-
1.5 (ii)	Segment-wise or product-wise performance.	✓		-
1.5 (iii)	Risks and concerns	✓		-
1.5 (iv)	Discussion on cost of goods sold, gross profit margin and net profit margin	✓		Cost of fund, operating & net profit and related ratios are provided. Details are given Highlights on the activities of the Bank.
1.5 (v)	Discussion on continuity of any Extra-Ordinary gain or loss	N/A		NBL does not have such gain or loss
1.5 (vi)	Basis for related party transaction- a statement of all related party transactions should be disclosed in the annual report	✓		-
1.5 (vii)	Utilization of proceeds from public issues, right issues and/ or through any others instruments.	N/A		-
1.5 (viii)	An explanation if the financial results deteriorate after the company goes for IPO, RPO, Rights Offer, Direct Listing etc.	N/A		-
1.5 (ix)	If significant variance occurs between Quarterly Financial performance and Annual Financial Statements the management shall explain about the variance on their Annual Report.	✓		-
1.5 (x)	Remuneration to directors including independent directors.	✓		-
1.5 (xi)	The financial statements prepared by the management of the company present fairly its state of affairs, the results of its operation, cash flows and changes in equity.	✓		-
1.5 (xii)	Proper books of account of the company have been maintained.	✓		-
1.5 (xiii)	Appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment.	✓		-

Compliance report under condition No. 7.00 of BSEC Notification No.SEC/CMRRCD/2006-158/134/Admin/44 dated 07.08.2012

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
1.5 (xiv)	International Accounting Standards (IAS)/ Bangladesh Accounting Standards (BAS)/ International Financial Reporting Standards (IFRS)/ Bangladesh Financial Reporting Standards (BFRS), as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there from has been adequately disclosed.	✓		-
1.5 (xv)	The system of internal control is sound in design and has been effectively implemented and monitored.	✓		-
1.5 (xvi)	There are no significant doubts upon the company's ability to continue as a going concern.	✓		-
1.5 (xvii)	Significant deviations from the last year's operating results of the company shall be highlighted and the reasons thereof should be explained.	N/A		-
1.5 (xviii)	Key operating and financial data of at least preceding 5 (five) years shall be summarized.	✓		-
1.5 (xix)	If the company has not declared dividend (cash or stock) for the year, the reasons thereof shall be given.	N/A		-
1.5 (xx)	The number of Board meetings held during the year and attendance by each director shall be disclosed.	✓		-
1.5 (xxi)	The pattern of shareholding shall be reported to disclose the aggregate number of shares (along with name wise details where stated below) held by:			
1.5 (xxi) a)	Parent/Subsidiary/Associated Companies and other related parties (name wise details);	✓		-
1.5 (xxi) b)	Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and their spouses and minor children (name wise details);	✓		-
1.5 (xxi) c)	Executives (top five salaried employees of the company other than stated in 1.5(xxii)b);	✓		-
1.5 (xxi) d)	Shareholders holding ten percent (10%) or more voting interest in the company (name wise details).	N/A		-
1.5 (xxii)	In case of appointment/re-appointment of a Director the Company shall disclose the following information to the Shareholders:			
1.5(xxii) a)	a brief resume of the Director;	✓		-
1.5(xxii) b)	Nature of his/her expertise in specific functional areas.	✓		-
1.5(xxii) c)	Name of companies in which the person also holds the directorship and the membership of committees of the board.	✓		-
2.0	Chief Financial Officer, Head of Internal Audit & Company Secretary			
2.1	Appointment of CFO, Head of Internal Audit and Company Secretary and their clearly defined roles, responsibilities and duties.	✓		-
2.2	Attendance of CFO and the Company Secretary at Board of Directors meeting	✓		-
3	Audit Committee:			

Compliance report under condition No. 7.00 of BSEC Notification No.SEC/CMRRCD/2006-158/134/Admin/44 dated 07.08.2012

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
3 (i)	Audit Committee shall be the sub-committee of the Board of Directors.	✓		-
3 (ii)	The Audit Committee shall assist the Board of Directors in ensuring that the financial statements reflect true and fair view of the state of affairs of the Company and in ensuring a good monitoring system within the business.	✓		-
3 (iii)	The Audit Committee shall be responsible to the Board of Directors. The duties of the Audit Committee shall be clearly set forth in writing.	✓		-
3.1	Constitution of the Audit Committee			
3.1 (i)	The Audit Committee shall be composed of at least 3 members.	✓		-
3.1 (ii)	Constitution of Audit Committee with Board Members including one Independent Director.	✓		-
3.1 (iii)	All members of the Audit Committee should be "financially literate" and at least 1 (one) member shall have accounting or related financial management experience.	✓		-
3.1 (iv)	Filling of Casual Vacancy in Committee	N/A		-
3.1 (v)	The Company Secretary shall act as the secretary of the Committee.	✓		-
3.1 (vi)	The quorum of the Audit Committee meeting shall not constitute without at least 1 independent director.	✓		-
3.2	Chairman of the Audit Committee			
3.2 (i)	Chairman of the Audit Committee shall be an Independent Director.	✓		-
3.2 (ii)	Chairman of the audit committee shall remain present in the Annual General Meeting (AGM).	✓		-
3.3	Role of Audit Committee			
3.3 (i)	Oversee the financial reporting process.	✓		-
3.3 (ii)	Monitor choice of accounting policies and principles.	✓		-
3.3 (iii)	Monitor Internal Control Risk management process.	✓		-
3.3 (iv)	Oversee hiring and performance of external auditors.	✓		-
3.3 (v)	Review along with the management, the annual financial statements before submission to the board for approval.	✓		-
3.3 (vi)	Review along with the management, the quarterly and half yearly Financial Statements before submission to the Board for approval.	✓		-
3.3 (vii)	Review the adequacy of internal audit function.	✓		-
3.3 (viii)	Review statement of significant related party transactions submitted by the management.	✓		-
3.3 (ix)	Review Management Letters/ Letter of Internal Control weakness issued by statutory auditors.	✓		-

Compliance report under condition No. 7.00 of BSEC

Notification No.SEC/CMRRCD/2006-158/134/Admin/44 dated 07.08.2012

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
3.3 (x)	When money is raised through Initial Public Offering (IPO)/ Repeat Public Offering (RPO)/Rights Issue the company shall disclose to the Audit Committee about the uses/applications of funds by major category (capital expenditure, sales and marketing expenses, working capital, etc.), on a quarterly basis, as a part of their quarterly declaration of financial results.	N/A		-
3.4.	Reporting of the Audit Committee			
3.4.1	Reporting to the Board of Directors			
3.4.1 (i)	The Audit Committee shall report on its activities to the Board of Directors;	✓		-
3.4.1 (ii)	The Audit Committee shall immediately report to the Board of Directors on the following findings, if any:			No such case
3.4.1(ii) a)	Report on conflicts of Interests;			No such Conflicts
3.4.1(ii) b)	Suspected or presumed fraud or irregularity or material defect in the internal control system;			No Such Fraud or irregularities
3.4.1(ii) c)	Suspected infringement of laws, including securities related laws, rules and regulations;			No such infringement of laws
3.4.1(ii) d)	Any other matter which shall be disclosed to the Board of Directors immediately;			No such case
3.4.2	Reporting of anything having material financial impact to the Commission.			No such case
3.5	Reporting to the Shareholders and General Investors.	✓		-
4	External/Statutory Auditors should not be engaged in:			
4 (i)	Appraisal or valuation services or fairness opinions.	✓		-
4 (ii)	Financial information systems design and implementation.	✓		-
4 (iii)	Book-keeping or other services related to the accounting records or financial statements.	✓		-
4 (iv)	Broker-dealer services.	✓		-
4 (v)	Actuarial services.	✓		-
4 (vi)	Internal audit services.	✓		-
4 (vii)	Any other service that the Audit Committee determines.	✓		-
4 (viii)	No partner or employees of the external audit firms shall possess any share of the company they audit at least during the tenure of their audit assignment of that Company.	✓		-
4 (ix)	Audit/certification services on compliance of corporate governance as required under clause (i) of condition no. 7.	✓		-

Compliance report under condition No. 7.00 of BSEC

Notification No.SEC/CMRRCD/2006-158/134/Admin/44 dated 07.08.2012

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
5	Subsidiary Company			
5 (i)	Provisions relating to the composition of the Board of Directors of the holding company shall be made applicable to the composition of the Board of Directors of the subsidiary company.	✓		-
5 (ii)	At least 1 (one) independent director on the Board of Directors of the holding company shall be a director on the Board of Directors of the subsidiary company.	✓		NBL have seven subsidiaries. NBL Securities Ltd & NBL Capital & Equity Management Ltd situated in Bangladesh. Other five subsidiaries are outside of the country. Out of seven subsidiaries, two subsidiaries complied with this condition.
5 (iii)	The minutes of the Board meeting of the subsidiary company shall be placed for review at the following Board meeting of the holding company.	✓		-
5 (iv)	The Minutes of the respective Board meeting of the holding company shall state that they have reviewed the affairs of the Subsidiary Company also.	✓		-
5 (v)	The Audit Committee of the holding company shall also review the Financial Statements, in particular the investments made by the Subsidiary Company.	✓		-
6	Duties of Chief Executive Officer (CEO) and Chief Financial Officer (CFO):			
6 (i)	They have reviewed financial Statements for the year and that to the best of their knowledge and belief:			
6 (i) a)	These financial statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.			
6 (i) b)	These financial statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards and applicable laws.	✓		-
6 (ii)	There are, to the best of knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violation of the company's code of conduct.	✓		-
7	Reporting and Compliance of Corporate Governance:			
7 (i)	The company shall obtain a Certificate from a Professional Accountant / Secretary (CA/CMA/CS) regarding compliance of conditions of Corporate Governance Guidelines of the Commission and shall send the same to the shareholders along with the Annual Report on a yearly basis.	✓		-
7 (ii)	The directors of the company shall state, in accordance with the Annexure attached, in the directors' report whether the company has complied with these conditions.	✓		-

Compliance of Section 1.5 (xx):

Board Meeting held during the year 2015 and attended by each Director:

Sl. No.	Composition of the Board	No. of meetings in 2015		Remarks
		Held	Attended	
01	Mr. Zainul Haque Sikder	17	15	
02	Mrs. Monowara Sikder	17	14	
03	Ms. Parveen Haque Sikder	17	16	
04	Alhaj Khalilur Rahman	17	10	
05	Mr. Moazzam Hossain	17	14	
06	Mr. Rick Haque Sikder	17	07	
07	Mr. Ron Haque Sikder	17	14	
08	Mr. Zakaria Taher	17	05	
09	Mr. Mabroor Hossain	17	10	
10	Mr. Salim Rahman	17	02	Resign from the Board of directors on 19.01.2016
11	Mr. Md. Anwar Hussain	17	15	
12	Md. Md. Mahbubur Rahman Khan	17	14	
13	Mr. A K M Enamul Hoque Shameem	17	13	

Note: Directors who could not attend the meetings were granted leave of absence by the Board.

Compliance of Section 1.5 (xxi): The Pattern of Shareholding:

- (i) Parent/ Subsidiary/ Associated companies and other related parties: Yes
- (ii) Directors, Managing Director, Company Secretary, Chief of Financial Administration, Head of Internal Control & Compliance and their Spouses:

01. Directors	Shares held	Name of the Spouses	Shares held
Mr. Zainul Haque Sikder	34,354,529	Mrs. Monowara Sikder	34,354,476
Mrs. Monowara Sikder	34,354,476	Mr. Zainul Haque Sikder	34,354,529
Ms. Parveen Haque Sikder	34,354,536	Mr. Salahuddin Khan	1,783,891
Alhaj Khalilur Rahman	86,853,253	Late Delowara Begum	NIL
Mr. Moazzam Hossain	73,343,184	Mrs. Ilya R. Hossain	9,436,468
Mr. Rick Haque Sikder	34,354,514	-	NIL
Mr. Ron Haque Sikder	34,354,514	-	NIL
Mr. Zakaria Taher	36,853,928	Mrs. Nazneen Ahmed	110,000
Mr. Mabroor Hossain	34,365,025	Mrs. Nadia Munawar Siddique	NIL
Mr. Md. Anwar Hussain	3,994,785	Mrs. Nazma Begum	NIL
Mr. Md. Mahbubur Rahman Khan	-	Mrs. Salina Mahbub	NIL
Mr. A K M Enamul Hoque Shameem	-	Mrs. Tahmina Khatun	197,165
02. Managing Director - Mr. A F M Shariful Islam			NIL
03. Company Secretary - Mr. M A Wadud			NIL
04. Head of Financial Administration - Mr. Krishna Kamal Ghose			199
05. Head of Internal Control & Compliance - Mr. Md. Moniruzzaman			NIL

(iii) Executives (Top six salaried employees of the company other than Directors, Managing Director, Company Secretary, Chief Financial Officer, Head of Internal Control and Compliance):

01. Additional Managing Director - Mr. Choudhury Moshtaq Ahmed	NIL
02. Additional Managing Director - Mr. Md. Badiul Alam	8,445
03. Deputy Managing Director - Mr. A S M Bulbul	6,418
04. Deputy Managing Director - Mr. Wasif Ali Khan	27,548
05. Deputy Managing Director - Mr. Abdus Sobhan Khan	11
06. Deputy Managing Director - Mr. Shah Syed Abdul Bari	NIL

(iv) Shareholders holding ten percent (10%) or more voting interest in the company: Nil.

Audit Committee

Sl. No.	Composition of Audit Committee	No of meetings in 2015	
		Held	Attended
01	Mr. Md. Anwar Hussain, Chairman	5	5
02	Mr. Mabroor Hossain, Member	5	0
03	Mr. Md. Mahbubur Rahman Khan, Member	5	5

Risk Management Committee

Sl. No.	Composition of Risk Management Committee	No of meetings in 2015	
		Held	Attended
01	Ms. Parveen Haque Sikder, Chairperson	4	4
02	Mr. Ron Haque Sikder, Member	4	3
03	Mr. Md. Anwar Hussain, Member	4	3

Status of Compliance of Bangladesh Bank Guideline for Corporate Governance

(BRPD circular no. 16 dated 24.07.2003)

SL. No.	Particulars	Compliance status
1	Responsibilities and authorities of the Board of Directors	Complied
	(a) Work planning and strategic management	
	i) The Board shall determine the objectives and goals and to this end shall chalk out strategies and work plan on annual basis. It shall specially engage itself in the affairs of making strategies consistent with the determined objectives and goals and in the issues relating to structural change and re-organization for enhancement of institutional efficiency and other relevant policy matters. It shall analyze/monitor at quarterly rest the development of implementation of work plan.	
	ii) The Board shall have its analytical review incorporated in the Annual Report as regard the success/failure in achieving the business and other targets as set out in its annual work plan and shall apprise the shareholders of its opinions/recommendations on future plan and strategies. It shall set the Key Performance Indicator (KPI) for the CEO and other senior executives and have it evaluated at times.	Complied
	(b) Loan and Risk Management	Complied
	i) The policies, procedures, strategies etc. in respect of appraisal of loan/investment proposal, sanction, disbursement, recovery, re-schedulement and write-off thereof shall be made with the Board's approval under the purview of the existing laws, rules and regulations. The Board shall specifically distribute the power of sanction of loan/investment and such distribution should desirably be made among the CEO and his subordinate executives as much as possible. No director, however, shall interface, directly or indirectly, into the process of loan approval.	
	ii) The Board shall frame policies for risk management and get them complied with and shall at quarterly rest the compliance thereof.	Complied
	(c) Internal Control Management	Complied
i) The Board shall be vigilant on internal control system of the Bank in order to attain and maintain satisfactory qualitative standards of its loans /investments portfolio. It shall review at quarterly rest the report submitted by its audit committee regarding the compliance of recommendations made in internal and external audit report and Bangladesh Bank inspection reports.		
(d) Human Resources Management and Development	Complied	
i) Policies relating recruitment, promotion, transfer, disciplinary and punitive measures human resources development etc. and service rules shall be framed and approved by the Board. The Chairman and the Directors shall in no way involve themselves and interfere into or influence over any administrative affairs including recruitment promotion transfer and disciplinary measures as executed under the set service rules. No member of the Board of Director shall be included in the selection committees for recruitment and promotion to different levels. Recruitment and promotion to the immediate two tiers below the CEO shall, however rest upon the Board. Such recruitment and promotion shall have to be carried out complying with the service rules i.e. policies for recruitment and promotion.		

Status of Compliance of Bangladesh Bank Guideline for Corporate Governance (BRPD circular no. 16 dated 24.07.2003)

SL. No.	Particulars	Compliance status
	ii) The Board shall focus its special attention to the development of skills of the Bank's staff in different fields of its business activities including prudent appraisal of loan / investment proposals and to the adoption of modern electronic and information technologies and introduction of effective Management Information System (MIS). The Board shall get this programs incorporated in its annual work plan.	Complied
	(e) Financial Management	Complied
	i) The Annual Budget and the statutory Financial Statements shall finally be prepared with the approval of the Board. It shall at quarterly rest review /monitor the positions in respect of the Bank's income, expenditures, liquidity, non-performing assets, capital base and adequacy, maintenance of loan loss provision and steps taken for recovery of defaulted loans including legal measures.	
	ii) The Board shall frame the policies and procedures for Bank's purchase and procurement activities and shall accordingly approve the distribution of power for making such expenditures. The Maximum possible delegation of such power rest on the CEO and his sub-ordinates. The decision on matter relating to infrastructure development and purchase of land, building, vehicle etc. for the purpose of Banking business shall however be adopted with the approval of the Board.	Complied
	(f) Formation of supporting committees For decision on urgent matters an executive committee whatever name called, may be formed with the directors. There shall be no committee of the board other than the Executive Committee and the Audit Committee. No alternate director shall be included in these committees.	Complied
	(g) Appointment of CEO The Board shall appoint a competent CEO for the Bank with the approval of Bangladesh Bank.	Complied
2	Responsibilities of the Chairman of the Board	Complied
	(a) As the chairman of the board of directors (or chairman of any committee formed by the board or any director) does not personally possess the jurisdiction to apply policymaking or executive authority, he/she shall not participate in or interfere into the administrative or operational and routine affairs of the Bank	
	(b) The chairman may conduct on-site inspection of any Bank branch or financing activities under the purview of the oversight responsibilities of the board. He may call for any information relating to Bank's operation or ask for investigation into any such affairs; he may submit such information or investigation report to the meeting of the board or the executive committee and if deemed necessary, with the approval of the board, he shall effect necessary action thereon in accordance with the set rules through the CEO. However any complaint against the CEO shall have to be apprised to Bangladesh through the board along with the statement of the CEO.	Complied
	(c) The chairman may be offered an office-room, a personal secretary/assistant, a telephone at the office and a vehicle in the business-interest of the Bank subject to the approval of the board.	Complied
3	Responsibilities of Adviser	Complied

Status of Compliance of Bangladesh Bank Guideline for Corporate Governance

(BRPD circular no. 16 dated 24.07.2003)

SL. No.	Particulars	Compliance status
	The adviser whatever name called, shall advise the Board of Directors or the CEO on such issue only for which he is engaged in terms of conditions of his appointment. He shall neither have to access to the process of decision-making nor shall have the scope of effecting executive authority in any matters of the Bank including financial, administrative or operational affairs.	
4	Responsibilities and Authorities of CEO	Complied
	The CEO of the Bank whatever named called, shall discharge the responsibilities and effect the authorities as follows:	
	(a) In terms of financial business and administrative authorities vested upon him by the Board, the CEO shall discharge his own responsibilities. He/She shall remain accountable for achievement of financial and other business targets by means of business plan, efficient implementation thereof and prudent administrative and financial management.	Complied
	(b) The CEO shall ensure compliance of Bank Companies Act, 1991 or other laws/ regulations and if in discharge of routine function of the Bank.	Complied
	(c) The CEO shall report to the Bangladesh Bank of issues in violation of Bank Companies Act, 1991 or other laws /regulations and if required, may apprise the Board post facto.	Complied
	(d) The recruitment and promotion of all staff of the Bank except those in the two tiers below him/ her shall rest on the CEO. He /She shall act in such cases in accordance with the approved service rules on the basis of human resources policies and approved delegation of employees as approved by the Board. The Board or Chairman of any committee of the Board or any Director shall not get approved of interfere into such affairs. The authorities relating transfer of and disciplinary measures against the staff, except those at one tier below the CEO shall rest on him, which he shall apply in accordance with the approved service rules. Besides, under the purview of the human resources policy as approved by the Board, he/she shall nominate officers for training etc.	Complied

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

Name of the standards	Ref.	Status
First-time Adoption of Bangladesh Financial Reporting Standards	BFRS-1	Not applicable
Share-based Payment	BFRS-2	Not applicable
Business Combinations	BFRS-3	Applied
Insurance Contracts	BFRS-4	Not applicable
Non-current Assets Held for Sale and Discontinued Operations	BFRS-5	Not applicable
Exploration for and Evaluation of Mineral Resources	BFRS-6	Not applicable
Financial Instruments: Disclosures	BFRS-7	Applied*
Operating Segments	BFRS-8	Applied*
Consolidated Financial Statements	BFRS-10	Applied
Joint Arrangements	BFRS-11	Not applicable
Disclosure of Interests in other Entities	BFRS-12	Applied
Fair Value Measurement	BFRS-13	Applied
Presentation of Financial Statements	BAS-1	Applied*
Inventories	BAS-2	Not applicable
Statement of Cash Flows	BAS-7	Applied
Accounting Policies, Changes in Accounting Estimates and Errors	BAS-8	Applied
Events after the Reporting Period	BAS-10	Applied
Construction Contracts	BAS-11	Not applicable
Income Taxes	BAS-12	Applied
Property, Plant and Equipment	BAS-16	Applied
Leases	BAS-17	Applied
Revenue	BAS-18	Applied
Employee Benefits	BAS-19	Applied
Accounting for Government Grants and Disclosure of Government	BAS-20	Not applicable
The Effects of Changes in Foreign Exchange Rates	BAS-21	Applied
Borrowing Costs	BAS-23	Applied
Related Party Disclosures	BAS-24	Applied
Accounting and Reporting by Retirement Benefit Plans	BAS-26	Not applicable
Consolidated and Separate Financial Statements	BAS-27	Applied
Investments in Associates	BAS-28	Not applicable
Interests in Joint Ventures	BAS-31	Not applicable
Financial Instruments: Presentation	BAS-32	Applied*
Earnings per Share	BAS-33	Applied
Interim Financial Reporting	BAS-34	Applied
Impairment of Assets	BAS-36	Applied
Provisions, Contingent Liabilities and Contingent Assets	BAS-37	Applied
Intangible Assets	BAS-38	Applied*
Financial Instruments: Recognition and Measurement	BAS-39	Applied*
Investment Property	BAS-40	Not applicable
Agriculture	BAS-41	Not applicable

*Subject to some departure to comply with local law.

Report of the Audit Committee of the Board

For the year ended December 31, 2015

(As per Bangladesh Securities and Exchange Commission Notification No. SEC/CMRRCD/2006-158/134/ Admin/44 on Corporate Governance, dated August 07, 2012)

The Audit Committee of the Board was duly constituted by the Board of Directors of the Bank in accordance with the BRPD Circular Number 11 dated October 27, 2013 of Bangladesh Bank.

The objectives of the Audit Committee are to assist the Board of Directors mainly in the following areas:

- Establishing a culture of adequate internal control system to ensure that sufficient risk management system is in place to manage core risk of the Bank and that financial reports disclosed by the Bank are reliable for its users.
- Developing an adequate Information Technology (IT) and MIS System and establishing sufficient control system in IT operation to protect against any inherent risk.
- Ensuring true and fair presentation of financial statements in compliance with Bangladesh Accounting Standards/Bangladesh Financial Reporting Standards and applicable regulatory requirements.
- To review the internal audit procedure of the Bank and to ensure that the internal audit can continue their activities without any limitations. To review the efficiency and effectiveness of internal audit and to review whether management is complying with recommendations made by the internal audit.
- To recommend appointment of external and special auditors, review audit work and reports submitted by external and special auditors and to ensure compliance and regularization of recommendations made by the external and special auditors.
- Reporting to the Board of Directors on mistakes, fraud and forgeries and other irregularities to ensure compliance and regularization.
- Ensure compliance with all applicable legal and regulatory rules and regulations and the directives made by the Board of Directors of the Bank.

In pursuance of its objectives, the Audit Committee of the Board held 5 meetings during the year 2015. The Committee reviewed compliance of policies issues, regulations and applicable laws in general and interim reports submitted by Bank's Internal Control & Compliance Division as well as reports submitted by external and special auditors.

Upon review of reports of Bank's Internal Control & Compliance Division, the Audit Committee issued a number of instructions and provided suggestions/guidelines to improve the state of operation, documentation and loan portfolio/risk management.

The Committee instructed for immediate compliance of all issues pointed out in the reports and to submit compliance reports by all branches stressing the need on the part of Head of branches to hold periodic reviews to the end. The Committee reviewed:

Loan portfolio/risk management issues.

Policy issues on information technology (IT) and system audit, Anti Money Laundering and internal control.

The Committee instructed all operational/monitoring units to:

- Follow regulations meticulously in respect of Know Your Customer (KYC) in account opening.
- Intensify recovery of past due loans and initiate early warning reports for loans which show deteriorating conditions.
- The Committee also reviewed the financial statements as of December 31, 2015 audited by S. F. Ahmed & Co., Chartered Accountants.



Chairman
Audit Committee of the Board

Statement of Directors' responsibilities in respect of the Annual Report and the Financial Statements

The Directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to present the report along with the financial statements for each financial year in accordance with BFRSs and BASs as adopted by The Institute of Chartered Accountants of Bangladesh (ICAB) and applicable laws and regulations.

The financial statements are required by law to present fairly the financial position and the performance of the Company and to comply with Bank Companies Act 1991, the rules and regulations issued by the Bangladesh Bank, the Companies Act 1994, the Securities and Exchange Rules 1987 and other applicable laws and regulations.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgment and estimates that are reasonable and prudent;
- state whether they have been prepared in accordance with BAS and BFRSs as adopted by the ICAB; and
- prepared the financial statements on going concern basis unless it is in appropriate to presume that the Company will continue in business.

Disclosure of information with reasonable accuracy at any time the financial position of the Company and enables them to ensure that its financial statements comply with the Companies Act 1994 and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

The Directors confirm that the Annual Reports together with Directors' Report and the financial statements have been prepared in compliance with the law, rules and regulatory guidelines and compliance of SEC notification no.: SEC/CMRRD/2006-158/134/Admin/44 dated August 07, 2012.

on behalf of the Board of Directors,



Chairman

Auditors' Report and Financial Statements

For the year ended 31 December 2015



National Bank Limited

A Bank for performance with potential

Independent Auditors' Report to the Shareholders of National Bank Limited

For the year ended 31 December 2015

We have audited the accompanying consolidated financial statements of National Bank Limited and its subsidiaries (the Group) as well as the separate financial statements of National Bank Limited (the Bank) which comprise the consolidated and the separate balance sheet as at 31 December 2015, the consolidated and separate profit and loss statements, consolidated and separate statements of changes in equity, consolidated and separate cash flow statements, liquidity statement for the year then ended, and a summary of significant accounting policies and other explanatory notes and annexures thereto.

Management's responsibility for the financial statements and internal controls

Management is responsible for the preparation and fair presentation of the consolidated financial statements of the Group and separate financial statements of the Bank that give a true and fair view in accordance with Bangladesh Financial Reporting Standards as explained in the relevant notes and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements of the Group and also separate financial statements of the Bank that are free from material misstatement, whether due to fraud or error. The Banking Companies Act 1991 (as amended in 2013) and the Bangladesh Bank Regulations require the management to ensure effective internal audit, internal control and risk management functions of the Bank. Management is also required to make a self-assessment on the effectiveness of anti-fraud internal controls and report to Bangladesh Bank on instances of fraud and forgeries.

Auditors' responsibility

Our responsibility is to express an opinion on these consolidated financial statements of the Group and the separate financial statements of the Bank based on our audit. We conducted our audit in accordance with Bangladesh Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain a reasonable assurance about whether the consolidated financial statements of the Group and the separate financial statements of the Bank are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements of the Group and the separate financial statements of the Bank. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the consolidated financial statements of the Group and the separate financial statements of the Bank, whether due to fraud and error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements of the Group and the separate financial statements of the Bank that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management as well as evaluating the overall presentation of the consolidated financial statements of the Group and also the separate financial statements of the Bank.

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

Opinion

In our opinion, the consolidated financial statements of the Group and also the separate financial statements of the Bank referred to above both of which have been prepared in the format prescribed by Bangladesh Bank vide circular no. 14 dated 25 June 2003 and in accordance with Bangladesh Financial Reporting Standards and Bangladesh Accounting Standards, read in conjunction with notes, give a true and fair view of the financial position of the Group and of the Bank as at 31 December 2015 and financial performance of the Group and the Bank and their cash flows for the year then ended.

Report on other legal and regulatory requirements

In accordance with the Companies Act 1994, Bangladesh Securities and Exchange Rules 1987, the Banking Companies Act 1991 (as amended in 2013) and the rules and regulations issued by Bangladesh Bank, we also report the following:

- (a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- (b) to the extent noted during the course of our audit work performed on the basis stated under the 'auditors' responsibility' section in forming the above opinion on the consolidated financial statements of the Group and the financial statements of the Bank and considering the reports of the management to Bangladesh Bank on anti-fraud internal controls and instances of fraud and forgeries as stated under the 'management's responsibility' section for the financial statements and internal control:

- (i) internal audit, internal control and risk management arrangements of the Group and the Bank appeared to be materially adequate;
 - (ii) nothing has come to our attention regarding material instances of forgery or irregularity or administrative error and exception or anything detrimental committed by employees of the Bank and its related entities;
- (c) financial statements of all subsidiaries of the Bank which have been audited by other auditors have been properly reflected in the consolidated financial statements;
- (d) in our opinion, proper books of account as required by law have been kept by the Group and the Bank so far as it appeared from our examination of those books and proper returns adequate for the purpose of our audit have been received from the branches not visited by us;
- (e) the consolidated balance sheet and consolidated profit and loss statement of the Group and the separate balance sheet and separate profit and loss statement of the Bank dealt with by the report are in agreement with the books of account;
- (f) the expenditures incurred during the year were for the purposes of the business;
- (g) the consolidated financial statements of the Group and the separate financial statements of the Bank have been drawn up in conformity with prevailing rules, regulations and accounting standards as well as with related guidance issued by Bangladesh Bank;
- (h) adequate provisions have been made to the extent in concurrence with Bangladesh Bank for advances which are, in our opinion, doubtful of recovery;
- (i) the records and statements submitted by the branches have been properly maintained and consolidated in the financial statements;
- (j) the information and explanations required by us have been received and found to be satisfactory; and
- (k) we have reviewed over 80% of the risk weighted assets of the Bank and we have spent around 3,200 person hours for the audit of the books and account of the Bank.

Dhaka, Bangladesh
Dated, 28 April 2016



S. F. AHMED & CO
Chartered Accountants

Consolidated Balance Sheet

As at 31 December 2015

	Notes	2015 BDT	2014 BDT
PROPERTY AND ASSETS			
Cash		18,813,328,899	17,878,886,161
In hand (including foreign currencies)	3	2,348,299,493	2,246,921,914
Balance with Bangladesh Bank and its agent bank (including foreign currencies)	4	16,465,029,406	15,631,964,247
Balance with other banks and financial institutions	5	8,546,503,406	3,724,625,338
In Bangladesh		6,228,783,098	1,098,452,208
Outside Bangladesh		2,317,720,308	2,626,173,130
Money at call and on short notice	6	1,495,300,000	98,300,000
Investments	7	59,278,445,764	54,390,596,745
Government		51,345,240,061	46,318,501,027
Others		7,933,205,703	8,072,095,718
Loans and advances	8	187,448,375,121	173,968,771,356
Loans, cash credits, overdrafts, etc		182,992,015,805	168,329,551,223
Bills purchased and discounted		4,456,359,316	5,639,220,133
Fixed assets including premises, furniture and fixtures	9	2,788,266,228	2,804,804,431
Other assets	10	4,009,953,007	4,178,288,531
Non-banking assets	2.6.5	335,820,241	335,820,241
Total assets		282,715,992,666	257,380,092,803
LIABILITIES AND CAPITAL			
Liabilities			
Borrowings from other banks, financial institutions and agents	11	4,161,760,014	9,176,323,404
Deposits and other accounts	12	221,629,963,400	202,771,974,764
Current deposit and other accounts		20,693,115,937	19,949,019,076
Bills payable		2,501,292,434	2,624,680,314
Savings bank deposits		32,942,064,340	28,714,088,244
Fixed deposits		110,315,043,225	105,576,214,173
Term deposit		55,178,447,464	45,907,972,957
Subordinated bonds	2.19	1,280,000,000	1,600,000,000
Other liabilities	13	22,202,555,979	16,972,564,468
Total liabilities		249,274,279,393	230,520,862,636
Shareholders' equity			
Total shareholders' equity		33,441,713,273	26,859,230,167
Paid-up capital	14.2	17,177,199,240	15,615,635,680
Statutory reserve	15	9,707,793,205	8,439,142,029
General reserve	16	53,192,892	65,396,935
Other reserve	17	4,014,930,622	1,274,947,661
Retained earnings	18	2,488,521,769	1,464,019,449
		33,441,637,728	26,859,141,754
Non-controlling (minority) interest		75,545	88,413
Total liabilities and shareholders' equity		282,715,992,666	257,380,092,803

Consolidated Balance Sheet

As at 31 December 2015

	Notes	2015 BDT	2014 BDT
OFF-BALANCE SHEET ITEMS			
Contingent liabilities			
		51,470,564,416	63,525,835,160
Acceptances and endorsements		17,821,424,110	26,589,876,531
Letters of guarantee	19	12,228,496,864	13,175,262,833
Irrevocable letters of credit		14,617,995,824	16,031,139,941
Bills for collection		6,802,647,618	7,729,555,855
Other contingent liabilities		-	-
Other commitments			
Lease rental 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		-	-
Spot and forward foreign exchange rate contracts		-	-
Other exchange contracts		-	-
Total off-balance sheet items including contingent liabilities		51,470,564,416	63,525,835,160

These financial statements should be read in conjunction with annexed notes.

for National Bank Limited


Managing Director


Director


Director


Chairman

See annexed report of the date

Dhaka, Bangladesh
Dated, 28 April 2016


S. F. AHMED & CO
Chartered Accountants

Consolidated Profit and Loss Statement

For the year ended 31 December 2015

	Notes	2015 BDT	2014 BDT
Interest income	20	19,526,151,534	20,628,448,078
Less: Interest paid on deposits and borrowings, etc	21	16,551,212,187	16,511,700,268
Net interest income		2,974,939,347	4,116,747,810
Investment income	22	7,941,834,565	5,979,263,131
Commission, exchange and brokerage	23	1,762,877,701	2,003,135,191
Other operating income	24	736,485,820	761,411,373
		10,441,198,086	8,743,809,695
Total operating income		13,416,137,433	12,860,557,505
Salaries and allowances	25	3,185,500,653	3,032,212,539
Rent, taxes, insurance, electricity, etc	26	624,967,648	597,580,631
Legal expenses	27	25,156,404	25,878,389
Postage, stamp, telecommunication, etc	28	83,737,708	81,292,776
Stationery, printing, advertisement, etc	29	156,859,032	114,146,222
Managing Director's salary and allowances	30	7,496,452	6,678,709
Directors' fees and other benefits	31	5,102,293	3,669,404
Auditors' fees	32	1,686,713	1,445,882
Charges on loan losses		8,792,391	1,345,510,729
Repairs, maintenance and depreciation	33	488,204,917	391,469,991
Other expenses	34	478,411,560	431,312,461
Total operating expenses		5,065,915,771	6,031,197,733
		8,350,221,662	6,829,359,772
Effect of changes of exchange rates		(485,397)	239,618
Profit before provision		8,349,736,265	6,829,599,390
Provision for loans and advances			
Specific provision	13.2(a)	1,560,000,000	365,000,000
General provision (Including off-balance sheet items)	13.2(b)	-	440,000,000
Provision for good borrowers	13.2(d)	10,000,000	-
		1,570,000,000	805,000,000
Provisions for other classified assets	13.4	376,083,630	810,514,480
Total provision		1,946,083,630	1,615,514,480
Total profit before taxes		6,403,652,635	5,214,084,910
Provision for taxation			
Current tax	13.1	2,532,994,856	2,504,059,923
Deferred tax	13.6	(10,777,503)	27,098,612
		2,522,217,353	2,531,158,535
Net profit after tax		3,881,435,282	2,682,926,375
Net profit after tax attributable to:			
Non-controlling interests		(12,868)	(7,467)
Equity holders of parent company		3,881,448,150	2,682,933,842
Net profit after taxation without non-controlling interests		3,881,448,150	2,682,933,842
Retained earnings brought forward from previous year		1,464,019,449	1,290,340,814
		5,345,467,599	3,973,274,656

Consolidated Profit and Loss Statement

For the year ended 31 December 2015

	Notes	2015 BDT	2014 BDT
Appropriations			
Statutory reserve	15	(1,268,651,176)	(1,027,478,419)
Transferred to general reserve (overseas operation)		(16,524,000)	(47,596,116)
Dividend paid by overseas subsidiaries		(10,207,094)	(14,577,432)
Dividend:			
10% bonus share for 2013 and 2014		(1,561,563,560)	(1,419,603,240)
		(2,856,945,830)	(2,509,255,207)
Retained earnings carried forward		2,488,521,769	1,464,019,449
Earnings per share (EPS) restated	37	2.26	1.56

These financial statements should be read in conjunction with annexed notes.
for National Bank Limited


Managing Director


Director


Director


Chairman

See annexed report of the date

Dhaka, Bangladesh
Dated, 28 April 2016

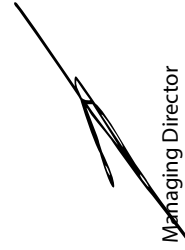

S. F. AHMED & CO
Chartered Accountants

Consolidated Statement of Changes in Equity

For the year ended 31 December 2015

Particulars	Paid-up capital		Statutory reserve		General reserve		Other reserve		Retained earnings		Total		Non-controlling interest		Total equity	
	BDT		BDT		BDT		BDT		BDT		BDT		BDT		BDT	
Balance on 01 January 2015	15,615,635,680		8,439,142,029		65,396,935		1,274,947,661		1,464,019,449		26,859,141,754		88,413		26,859,230,167	
Net profit for the year	-		-		-		-		3,881,448,150		3,881,448,150		(12,868)		3,881,435,282	
Bonus shares for 2014 issued during the year	1,561,563,560		-		-		-		(1,561,563,560)		-		-		-	
Cash dividend paid by overseas subsidiaries	-		-		-		-		(10,207,094)		(10,207,094)		-		(10,207,094)	
Transferred to statutory reserve	-		1,268,651,176		-		-		(1,268,651,176)		-		-		-	
Revaluation of Government treasury bills, bonds and other investment	-		-		-		2,739,982,961		-		2,739,982,961		-		2,739,982,961	
Transferred to general reserve	-		-		16,524,000		-		(16,524,000)		-		-		-	
Bonus shares issued by overseas subsidiaries	-		-		(28,728,043)		-		-		(28,728,043)		-		(28,728,043)	
Balance at 31 December 2015	17,177,199,240		9,707,793,205		53,192,892		4,014,930,622		2,488,521,769		33,441,637,728		75,545		33,441,713,273	
Balance at 31 December 2014	15,615,635,680		8,439,142,029		65,396,935		1,274,947,661		1,464,019,449		26,859,141,754		88,413		26,859,230,167	

for National Bank Limited



Managing Director



Director



Director



Chairman

See annexed report of the date



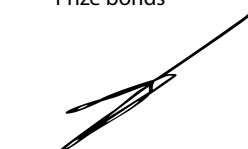
S. F. AHMED & CO
Chartered Accountants

Dhaka, Bangladesh
Dated, 28 April 2016

Consolidated Cash Flow Statement

For the year ended 31 December 2015

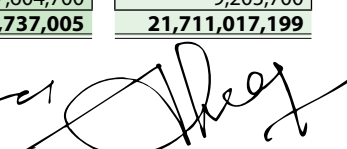
	Notes	2015 BDT	2014 BDT
A) Cash flows from operating activities			
Interest received		19,071,862,379	21,047,592,457
Interest paid		(16,864,384,221)	(16,615,758,584)
Income from Investment		5,348,564,368	4,913,897,738
Fees, commission, exchange and brokerage		1,762,877,701	2,003,135,191
Cash paid to employees		(3,198,099,398)	(3,042,560,652)
Cash paid to suppliers		(1,085,869,514)	(920,270,819)
Income taxes paid		(2,337,375,599)	(1,442,616,790)
Received from other operating activities		735,312,031	757,376,801
Paid for other operating activities		(475,262,477)	(431,309,290)
Operating profit before changes in operating assets and liabilities		2,957,625,270	6,269,486,052
Increase/(decrease) in operating assets and liabilities			
Sale of trading securities		47,324,474	646,380,260
Purchase of trading securities		(107,259,145)	(87,476,213)
Loans and advances to other banks		-	-
Loans and advances to customers		(10,201,477,231)	(21,494,645,612)
Other assets		(92,027,239)	(1,962,796,817)
Deposits from other banks		519,422,858	(4,548,616,552)
Deposits from customers		18,338,565,778	14,201,830,151
Other liabilities		5,303,416,679	1,555,163,854
		13,807,966,174	(11,690,160,929)
Net cash from / (used in) operating activities		16,765,591,444	(5,420,674,877)
B) Cash flows from investing activities			
Proceeds from sale of Government and unquoted securities		67,974,447,277	45,703,238,368
Investment made during the year (Govt. and unquoted securities)		(71,716,351,209)	(44,429,018,237)
Purchase of property, plant and equipment		(296,920,073)	(431,680,828)
Sale proceeds of fixed assets		10,003,383	4,451,699
Net cash from / (used in) investing activities		(4,028,820,622)	846,991,002
C) Cash flows from financing activities			
Borrowings from other banks, financial institutions and agents		(5,278,529,527)	5,854,203,775
Redemption of sub-ordinated bonds		(320,000,000)	(400,000,000)
Cash dividend paid		-	-
Net cash from / (used in) financing activities		(5,598,529,527)	5,454,203,775
D) Net increase in cash and cash equivalents (A+B+C)		7,138,241,295	880,519,900
E) Effects of exchange rate changes on cash and cash equivalents		13,478,511	3,924,407
		7,151,719,806	884,444,307
F) Cash and cash equivalents at beginning of the year		21,711,017,199	20,826,572,892
G) Cash and cash equivalents at end of the year (D+E+F)		28,862,737,005	21,711,017,199
Cash and cash equivalents at end of the year			
Cash in hand (including foreign currencies)		2,348,299,493	2,246,921,914
Balances with Bangladesh Bank and its agent bank (s)		16,465,029,406	15,631,964,247
Balances with other banks and financial institutions		8,546,503,406	3,724,625,338
Money at call and on short notice		1,495,300,000	98,300,000
Reverse repo		-	-
Prize bonds		7,604,700	9,205,700
		28,862,737,005	21,711,017,199


Managing Director


Director

for National Bank Limited

Director


Chairman

See annexed report of the date

Dhaka, Bangladesh
Dated, 28 April 2016


S. F. AHMED & CO
Chartered Accountants

Balance Sheet

As at 31 December 2015

	Notes	2015 BDT	2014 BDT
PROPERTY AND ASSETS			
Cash		18,766,874,352	17,813,280,687
In hand (including foreign currencies)	3	2,301,844,946	2,181,316,440
Balance with Bangladesh Bank and its agent bank (including foreign currencies)	4	16,465,029,406	15,631,964,247
Balance with other banks and financial institutions	5	8,318,634,416	3,535,896,025
In Bangladesh		6,054,058,454	940,498,680
Outside Bangladesh		2,264,575,962	2,595,397,345
Money at call and on short notice	6	1,495,300,000	98,300,000
Investments	7	59,658,523,102	54,885,523,925
Government		51,345,240,061	46,318,501,027
Others		8,313,283,041	8,567,022,898
Loans and advances	8	186,179,451,869	172,964,721,444
Loans, cash credits, overdrafts, etc		181,723,092,553	167,325,501,311
Bills purchased and discounted		4,456,359,316	5,639,220,133
Fixed assets including premises, furniture and fixtures	9	2,748,260,700	2,763,519,975
Other assets	10	4,066,341,209	4,140,400,140
Non-banking assets	2.6.5	335,820,241	335,820,241
Total assets		281,569,205,889	256,537,462,437
LIABILITIES AND CAPITAL			
Liabilities			
Borrowings from other banks, financial institutions and agents	11	3,897,793,877	9,176,323,404
Deposits and other accounts	12	222,112,905,248	203,296,182,435
Current deposit and other accounts		20,728,154,666	19,967,086,570
Bills payable		2,501,292,434	2,624,680,314
Savings bank deposits		32,942,064,340	28,714,088,244
Fixed deposits		110,601,621,855	105,576,214,173
Term deposit		55,339,771,953	46,414,113,134
Subordinated bonds	2.19	1,280,000,000	1,600,000,000
Other liabilities	13	20,720,541,848	15,501,008,024
Total liabilities		248,011,240,973	229,573,513,863
Shareholders' equity			
Total shareholders' equity		33,557,964,916	26,963,948,574
Paid-up capital	14.2	17,177,199,240	15,615,635,680
Statutory reserve	15	9,707,793,205	8,439,142,029
Other reserve	17	4,014,930,622	1,274,947,661
Retained earnings	18	2,658,041,849	1,634,223,204
Total liabilities and shareholders' equity		281,569,205,889	256,537,462,437

Balance Sheet

As at 31 December 2015

	Notes	2015 BDT	2014 BDT
OFF-BALANCE SHEET ITEMS			
Contingent liabilities			
		51,470,564,416	63,525,835,160
Acceptances and endorsements		17,821,424,110	26,589,876,531
Letters of guarantee	19	12,228,496,864	13,175,262,833
Irrevocable letters of credit		14,617,995,824	16,031,139,941
Bills for collection		6,802,647,618	7,729,555,855
Other contingent liabilities		-	-
Other commitments			
Lease rental 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		-	-
Spot and forward foreign exchange rate contracts		-	-
Other exchange contracts		-	-
Total off-balance sheet items including contingent liabilities		51,470,564,416	63,525,835,160

These financial statements should be read in conjunction with annexed notes.
for National Bank Limited


Managing Director


Director


Director


Chairman

See annexed report of the date

Dhaka, Bangladesh
Dated, 28 April 2016


S. F. AHMED & CO
Chartered Accountants

Profit and Loss Statement

For the year ended 31 December 2015

	Notes	2015 BDT	2014 BDT
Interest income	20	19,504,685,819	20,621,010,559
Less: Interest paid on deposits and borrowings, etc	21	16,571,691,845	16,511,700,458
Net interest income		2,932,993,974	4,109,310,101
Investment income	22	7,929,142,837	5,952,423,959
Commission, exchange and brokerage	23	1,501,224,230	1,699,384,658
Other operating income	24	713,295,389	754,480,472
		10,143,662,456	8,406,289,089
Total operating income		13,076,656,430	12,515,599,190
Salaries and allowances	25	3,092,249,182	2,956,860,843
Rent, taxes, insurance, electricity, etc	26	591,908,548	556,559,345
Legal expenses	27	25,148,904	24,708,834
Postage, stamp, telecommunication, etc	28	79,549,115	76,737,432
Stationery, printing, advertisement, etc	29	153,586,398	109,608,669
Managing Director's salary and allowances	30	7,496,452	6,678,709
Directors' fees and other benefits	31	3,336,004	2,445,639
Auditors' fees	32	450,000	450,000
Charges on loan losses		8,792,391	1,345,510,729
Repairs, maintenance and depreciation	33	466,477,221	369,859,989
Other expenses	34	387,519,131	343,786,906
Total operating expenses		4,816,513,346	5,793,207,095
Profit before provision		8,260,143,084	6,722,392,095
Provision for loans and advances			
Specific provision	13.2(a)	1,560,000,000	365,000,000
General provision (including off-balance sheet items)	13.2(b)	-	440,000,000
Provision for good borrowers	13.2(d)	10,000,000	-
		1,570,000,000	805,000,000
Provision for other classified assets	13.4	346,887,206	780,000,000
Total provision		1,916,887,206	1,585,000,000
Total profit before tax		6,343,255,878	5,137,392,095
Provision for taxation			
Current tax	13.1	2,500,000,000	2,450,000,000
Deferred tax	13.6	(10,777,503)	27,098,612
		2,489,222,497	2,477,098,612
Net profit after tax		3,854,033,381	2,660,293,483
Retained earnings brought forward from previous year		1,634,223,204	1,421,011,380
		5,488,256,585	4,081,304,863
Appropriations			
Statutory reserve	15	(1,268,651,176)	(1,027,478,419)
Dividend:			
10% bonus share for 2013 and 2014		(1,561,563,560)	(1,419,603,240)
		(2,830,214,736)	(2,447,081,659)
Retained earnings carried forward		2,658,041,849	1,634,223,204
Earnings per share (EPS) restated	37	2.24	1.55

These financial statements should be read in conjunction with annexed notes.
for National Bank Limited

Managing Director

Director

Director

Chairman

See annexed report of the date

Dhaka, Bangladesh
Dated, 28 April 2016

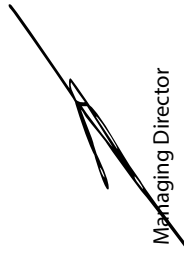
S. F. AHMED & CO
Chartered Accountants

Statement of Changes in Equity

For the year ended 31 December 2015

Particulars	Paid-up capital		Statutory reserve		Other reserve		Retained earnings		Total	
	BDT		BDT		BDT		BDT		BDT	
Balance at on 01 January 2015	15,615,635,680		8,439,142,029		1,274,947,661		1,634,223,204		26,963,948,574	
Net profit for the year	-		-		-		3,854,033,381		3,854,033,381	
Bonus shares for 2014 issued during the year	1,561,563,560		-		-		(1,561,563,560)		-	
Transferred to statutory reserve	-		1,268,651,176		-		(1,268,651,176)		-	
Revaluation of Govt. Treasury bills, bonds and other investment	-		-		2,739,982,961		-		2,739,982,961	
Balance at 31 December 2015	17,177,199,240		9,707,793,205		4,014,930,622		2,658,041,849		33,557,964,916	
Balance at 31 December 2014	15,615,635,680		8,439,142,029		1,274,947,661		1,634,223,204		26,963,948,574	

for National Bank Limited


Managing Director


Director


Director


Chairman

See annexed report of the date

Dhaka, Bangladesh
Dated, 28 April 2016


S. F. AHMED & CO
Chartered Accountants

Cash Flow Statement

For the year ended 31 December 2015

	Notes	2015 BDT	2014 BDT
A) Cash flows from operating activities			
Interest received		19,050,396,664	20,991,016,888
Interest paid		(16,258,519,811)	(16,539,015,330)
Income from investment		5,339,512,655	4,889,892,619
Fees, commission, exchange and brokerage		1,501,224,230	1,699,384,658
Cash paid to employees		(3,103,081,638)	(2,965,985,191)
Cash paid to suppliers		(1,022,377,278)	(846,381,197)
Income taxes paid	13.1	(2,337,375,599)	(1,442,616,790)
Received from other operating activities		712,121,600	750,445,900
Paid for other operating activities		(384,370,048)	(343,783,735)
Operating profit before changes in operating assets and liabilities		3,497,530,775	6,192,957,822
Increase/(decrease) in operating assets and liabilities			
Sale of trading securities		47,324,474	646,380,260
Purchase of trading securities		-	(65,942,780)
Loans and advances to other banks		-	-
Loans and advances to customers		(9,936,603,891)	(21,494,645,612)
Other assets	35	66,382,432	(1,656,828,813)
Deposits from other banks		519,422,858	(4,548,616,552)
Deposits from customers		18,297,299,955	14,201,830,151
Other liabilities	36	4,248,788,328	1,275,052,692
		13,242,614,156	(11,642,770,654)
Net cash from / (used in) operating activities		16,740,144,931	(5,449,812,832)
B) Cash flows from investing activities			
Proceeds from sale of Government and unquoted securities		67,974,447,277	45,703,238,368
Investment made during the year (Govt. and un-quoted securities)		(71,716,351,209)	(44,429,018,237)
Purchase of property, plant and equipment		(291,462,310)	(418,893,970)
Sale proceeds of fixed assets		10,003,383	4,451,699
Net cash from / (used in) investing activities		(4,023,362,859)	859,777,860
C) Cash flows from financing activities			
Borrowings from other banks, financial institutions and agents		(5,278,529,527)	5,854,203,775
Redemption of sub-ordinated bond		(320,000,000)	(400,000,000)
Cash dividend paid		-	-
Net cash from/(used in) financing activities		(5,598,529,527)	5,454,203,775
D) Net increase in cash and cash equivalents (A+B+C)		7,118,252,545	864,168,803
E) Effects of exchange rate changes on cash and cash equivalents		13,478,511	3,924,407
		7,131,731,056	868,093,210
F) Cash and cash equivalents at beginning of the year		21,456,682,412	20,588,589,202
G) Cash and cash equivalents at end of the year (D+E+F)		28,588,413,468	21,456,682,412
Cash and cash equivalents at end of the year			
Cash in hand (including foreign currencies)		2,301,844,946	2,181,316,440
Balances with Bangladesh Bank and its agent bank (s)		16,465,029,406	15,631,964,247
Balances with other banks and financial institutions		8,318,634,416	3,535,896,025
Money at call and on short notice		1,495,300,000	98,300,000
Prize bonds		7,604,700	9,205,700
		28,588,413,468	21,456,682,412

for National Bank Limited

Managing Director

Director

Director

Chairman

See annexed report of the date

Dhaka, Bangladesh
Dated, 28 April 2016

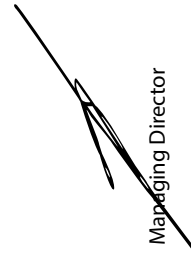
S. F. AHMED & CO
Chartered Accountants

Liquidity Statement (Analysis of Maturity of Assets and Liabilities)

As at 31 December 2015

Particulars	Maturity Term						Total
	Not more than 1 month term	1-3 months term	3-12 months term	1-5 years term	Above 5-years term	Total	
	BDT	BDT	BDT	BDT	BDT	BDT	
Assets							
Cash in hand	2,301,844,946	-	-	-	-	2,301,844,946	
Balance with Bangladesh Bank and its agent bank	16,465,029,406	-	-	-	-	16,465,029,406	
Balances with other banks and financial institutions	6,998,402,521	900,000,000	350,000,000	70,231,895	-	8,318,634,416	
Money at call and on short notice	1,495,300,000	-	-	-	-	1,495,300,000	
Investments	1,368,469,242	3,029,496,845	5,895,974,418	20,775,066,902	28,589,515,695	59,658,523,102	
Loans and advances	21,640,882,196	37,830,071,616	47,658,952,796	63,603,082,394	15,446,462,867	186,179,451,869	
Fixed assets including land, building, furniture and fixtures	14,227,501	28,455,003	128,047,512	609,936,488	1,967,594,195	2,748,260,700	
Other assets	757,334,214	1,064,652,173	1,200,189,597	1,044,165,225	-	4,066,341,209	
Non-banking assets	-	-	-	335,820,241	-	335,820,241	
Total assets	51,041,490,026	42,852,675,637	55,233,164,323	86,438,303,145	46,003,572,757	281,569,205,889	
Liabilities							
Borrowings from other banks, financial institutions and agents	1,713,894,178	2,183,899,699	-	-	-	3,897,793,877	
Deposits and other accounts	35,257,834,895	55,351,755,384	41,744,057,920	66,392,176,479	23,367,080,570	222,112,905,248	
Subordinated bond	-	-	256,000,000	1,024,000,000	-	1,280,000,000	
Other liabilities	716,820,090	1,255,390,179	5,902,782,834	12,845,548,746	-	20,720,541,848	
Total liabilities	37,688,549,163	58,791,045,262	47,902,840,754	80,261,725,225	23,367,080,570	248,011,240,973	
Net liquidity gap	13,352,940,864	(15,938,369,625)	7,330,323,569	6,176,577,920	22,636,492,187	33,557,964,916	

*Structured liquidity profile as per Bangladesh Bank DOS Circular No.02 dated 29 March, 2011 has been shown in separate annexure.
for National Bank Limited


Managing Director


Director


Director


Chairman

See annexed report of the date



Dhaka, Bangladesh
Dated, 28 April 2016

S. F. AHMED & CO
Chartered Accountants

Notes to the financial statements

For the year ended 31 December 2015

1. General information

1.1 Status of the Bank

National Bank Limited (NBL / the Bank) is incorporated in Bangladesh as a public limited company as on 15 March 1983 under Companies Act 1913 (Companies Act 1994) to carry out banking business. It obtained license from Bangladesh Bank to carry out banking business on 22 March 1983. The Bank has been engaged in banking activities through its one hundred ninety one (191) branches including sixteen (16) SME/Agri-branches throughout the country. The Bank is listed with both Dhaka Stock Exchange Limited and Chittagong Stock Exchange Limited.

1.2 Principal activities

The principal activities of NBL are to provide a comprehensive range of financial services, personal and commercial banking, trade service, cash management, treasury, security and custodian services.

Offshore Bank is a bank located outside the country of residence of depositors, typically in the low tax (or no tax) jurisdiction that provides financial and legal advantage. The Offshore Banking unit, a separate business unit of NBL, governed under the Rules and guidelines of Bangladesh Bank. The Bank obtained the Offshore Banking permission from Bangladesh Bank vide letter no. BRPD/(P-3)744(97)/2008-2005 dated 01 June 2008. The unit commenced its operation from September 2008 and its office is located at 9, Mohakhali, Dhaka 1212.

2. Basis of preparation of financial statements and significant accounting policies

2.1 Statement of compliance

These financial statements have been prepared in compliance with the Bangladesh Financial Reporting Standards (BFRSs), Bangladesh Accounting Standards (BASs), Bangladesh Bank circulars, the Banking Companies Act 1991 (as amended in 2013), the Companies Act 1994, Bangladesh Securities and Exchange Ordinance 1969, Bangladesh Securities and Exchange Rules 1987, Listing Regulations of Dhaka and Chittagong Stock Exchanges and Bangladesh Financial Reporting Interpretations (BFRIs) as adopted by the Institute of Chartered Accountants of Bangladesh, and other applicable laws and regulations.

2.2 Basis of preparation of financial statements

The financial statements of the Bank as at 31 December 2015 have been prepared on a going concern basis under the historical cost convention and in accordance with the "First Schedule" of the Banking Companies Act 1991 as amended in 2013 and as per BRPD circular no. 14 dated 25 June 2003, other Bangladesh Bank Circulars, BFRS, BASs, the Companies Act 1994, Bangladesh Securities and Exchange Rules 1987, the listing Regulations of the Stock Exchanges and other laws and rules applicable in Bangladesh.

2.3 Basis of consolidation

The financial statements of the Bank include the financial statements of main operation of NBL and its one business unit namely, Offshore Banking Unit operating in Bangladesh.

The consolidated financial statements include the financial statements of the Bank and seven subsidiary companies namely, NBL Securities Limited, NBL Capital and Equity Management Ltd, NBL Money Transfer and Pte Ltd (Singapore), NBL Money Transfer Sdn Bhd (Malaysia), NBL Money Transfer (Maldives) Private Ltd, NBL Money Transfer Payment Foundation SA (Greece) and NBL Money Transfer Inc. (USA) operating in Bangladesh and in others countries.

The consolidated financial statements have been prepared in accordance with BAS-27: 'Separate Financial Statements' and BFRS-10: 'Consolidated Financial Statements.' The consolidated as well as separate financial statements are prepared for a common financial year ended on 31 December 2015.

Consolidated financial statements and separate financial statements of the Bank comprise of Balance Sheet, Profit and Loss Statement, Statement of Changes in Equity, Cash Flow Statement, Liquidity Statement and relevant notes and disclosures.

2.4 Use of estimates and judgment

Preparation of the financial statements in conformity with BFRSs/BASs requires management to make judgments, estimates and assumptions. These judgments, estimates and assumptions affect the application of accounting policies and the reported amount of assets and liabilities as well as income and expenses in the financial statements presented. Actual result may differ from the estimates and assumption made.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future period affected.

Notes to the financial statements

For the year ended 31 December 2015

2.5 Functional and presentation currency

The financial statements have been prepared and presented using Bangladeshi Taka (BDT), the functional currency of NBL.

2.6 Assets and basis of their valuation

2.6.1 Loans and advances

Loans and advances are stated in the Balance Sheet on a gross basis. General provisions on unclassified and contingent assets, specific provisions for classified loans and interest suspense account thereon are shown under other liabilities.

Loans and advances are written-off to the extent that (i) there is no realistic prospect of recovery and (ii) against which legal cases are pending as per guidelines of Bangladesh Bank. However, the write-off will not reduce the claim against the borrower. Detailed memorandum records for all of such written off accounts are maintained.

2.6.2 Lease finance

To comply with BAS-17: 'Leases', the books of account for leasing operation has been prepared under finance method of accounting since assets leased to customers under agreements transfer substantially all the risks and rewards associated with ownership, other than legal title, to the customers and all leases are full payout leases.

In accordance with the said standard, the aggregate lease receivables are recorded as gross lease receivables while the excess of gross lease receivables over the total acquisition cost including interest during the period of acquiring the lease equipment constitutes the unearned lease income.

At the execution of each lease, a portion of the unearned lease is recognised as revenue income in the period in which it is matured. The balance of the unearned lease income is amortised to revenue on a monthly basis over the primary lease term yielding a constant rate of return over the period.

2.6.3 Investments

Investments are classified broadly in three categories and accounted for as under.

a) Held to maturity

Held-to-maturity investments are non-derivative financial assets with fixed or determinable payments and fixed maturities that the Bank management has the intention and ability to hold to maturity. If the Bank were to sell other than an insignificant amount of held-to-maturity assets, the entire category would be reclassified as available for sale.

b) Held for trading

Investments classified in this category are acquired principally for the purpose of selling or repurchasing in short trading or if designed as such by the management. After initial recognition, investments are measured at fair value and changes are recognised in the profit and loss statement or revaluation reserve account as expense/income for the period as per provision of Bangladesh Bank circulars and BAS-39: 'Financial Instruments: Recognition and Measurement'.

c) Sale and repurchase agreement

Securities sold under re-purchase agreement (REPO) at a fixed price on future date, the arrangement is accounted for as normal sale (out right sale) and the securities should be derecognised from the books.

d) Revaluation

As per Bangladesh Bank DOS circular letter no. 5 dated 28 January 2009, HFT securities are revalued each week using 'Marked to Market' concept and HTM securities are amortised once a year according to Bangladesh Bank guidelines. The HTM securities are also revalued if these are reclassified to HFT category with the Board approval. Value of investment has been determined as follows :

Notes to the financial statements

For the year ended 31 December 2015

Items	Applicable accounting value
Government treasury bills (HTM)	At present value
Government treasury bills (HFT)	At market value
Bangladesh Government treasury bonds	At present value
Prize bond	At cost
BHBFC-debenture	Face value
Investments in shares	Book value
Foreign investment in share and FDR	At rolling exchange rate on Balance Sheet date

2.6.4 Fixed assets and depreciation

All fixed assets are stated at cost less accumulated depreciation as per BAS-16: 'Property, Plant and Equipment.' Land is measured at cost.

Depreciation is charged for the year using straight line method on all fixed assets other than land at the following rates :

Category of fixed assets	Rate of depreciation
Land	Nil
Building	2.50%
Furniture, fixture	10.00%
General equipment	20.00%
Computer equipment	33.33%
Vehicles	20.00%
Books	20.00%

On additions to fixed assets depreciation is charged from the date of acquisition and no depreciation is charged in the year of disposal of the same. Gain or loss on sale of fixed assets is recognised in profit and loss statement as per provision of BAS 16 "Property, Plant and Equipment".

2.6.5 Non-banking assets

The Bank has shown non-banking assets acquired by virtue of decree from Artha-Rin-Adalat at its market value as required by BRPD circular no. 14 dated 25 June 2003. Out of total non-banking assets, possession of some is required to be obtained by the Bank.

2.6.6 Other assets

Other assets include all other financial assets, fees and other unrealised income receivable, advance for operating and capital expenditure and stocks of stationery and stamps.

2.7 Liabilities and provisions

2.7.1 Employees benefits

a) Short term benefits

Short-term benefits are employee benefits which fall due wholly within twelve month after the end of the period in which the employees render the related service. The Bank provides various short term benefits to its employees like incentive bonus, medical services, leave fare assistance etc.

b) Post-employment benefits

i) Defined contribution plan

Defined contribution plan is post employment benefit plan under which an entity pays a fixed contributions into a separate entity (Fund) and will have no legal or constructive obligations to pay further. Obligation for contributions to defined contribution plan is recognised as an expense in the profit and loss statement when it is due.

Notes to the financial statements

For the year ended 31 December 2015

Provident fund

The benefits of provident fund are given to the employees of the Bank in accordance with the recognised Provident Fund, Rules as per section 2(52) of Income Tax Ordinance, 1984. The Provident Fund was recognised with effect from 31 March, 1987. The Fund is operated by a Board of Trustees consisting of 6 (six) members of the Bank. All confirmed employees of the Bank contribute 10% of their basic salary as subscription to the Fund. The Bank also contributes equal amount to the Fund. Interest earned from the investments of fund is credited to the members account on yearly basis.

ii) Defined benefit plans

Defined benefit plans are post employment benefit plans other than defined contribution plans. The defined benefit plans of the Bank to its employees include:

Gratuity

The Bank operates a funded gratuity scheme with effect from 01 July 2005, which is administered by a Board of Trustees consisting of 4 (four) members. Provision has been made for liabilities under gratuity scheme in compliance with BAS-19: 'Employee Benefits.'

Superannuation fund

The Bank operates a Superannuation Fund Trust by a Board of Trustees consisting of 5 (five) members. The death-cum-survival benefits are given to the employees as per the eligibility narrated in the Trust Rules. The fund got recognition from the National Board of Revenue with effect from 01 July 2005, as per Part-A of First Schedule of Income Tax Ordinance 1984. The Bank contributes to the fund annually as per superannuation fund rules.

c) Other benefits

Other benefits include leave encashment, house building loan, computer and car loan at a concessional rate.

2.7.2 Provision for liabilities

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

2.7.3 Provision for loans and advances

Provision against classified loans and advances is made on the basis of periodical review by the management and instruction contained in BCD circular no. 12 dated 04 September 1995, BRPD circular no. 16 dated 06 December 1998, BRPD circular no. 09 dated 14 May 2001, BRPD circular no. 02 dated 15 February 2005, BRPD circular no. 05 dated 27 April 2005 and BRPD circular no. 32 dated 27 October 2010, BRPD circular no. 14 dated 23 September 2012, BRPD circular no. 05 dated 29 May 2013 and BRPD circular no. 08 dated 02 August 2015. The provisioning rate as per Bangladesh Bank circulars are as follows:

Business unit		Rates of provisions				
		Standard	SMA	SS	DF	BL
Consumer	House building and professional	2%	2%	20%	50%	100%
	Other than house building and professional to setup business	5%	5%	20%	50%	100%
	Small and medium enterprise	0.25%	0.25%	20%	50%	100%
	BHs/MBs/ SDs against shares	2%	2%	20%	50%	100%
	Short term agri-credit	2.5%	-	5%	5%	100%
	All others	1%	1%	20%	50%	100%

2.7.4 Provision against Off-balance sheet items

Provision against Off Balance Sheet items have been kept @ 1.00% as per BRPD circular no. 08 dated 07 August 2007, BRPD circular no. 10 dated 18 September 2007 and BRPD circular no. 14 dated 23 September 2012.

Notes to the financial statements

For the year ended 31 December 2015

2.7.5 Provision for taxation

a) Current tax

Current tax is expected tax payable on taxable income for the year, using tax rates enacted or substantially enacted at the reporting date, and any adjustment payable in respect of previous years. Provision for current income tax has been made @ 40% as prescribed in the Financial Act 2015 of the profit made by the Bank after considering major taxable allowances and disallowances.

b) Deferred tax

Deferred tax is calculated on the taxable/ deductible temporary differences between tax base amount and carrying amount of assets and liabilities as required by BAS-12: 'Income Tax'.

Taxable temporary differences are temporary differences that will result in taxable amounts in determining taxable profit/ (loss) for future periods when the carrying amount of the asset or liability is recovered or settled.

Deductible temporary differences are differences that will result in amounts that are deductible in determining taxable profit/ (loss) of future periods when the carrying amount of asset or liability is recovered or settled.

2.8 Off balance sheet items

Off Balance sheet items have been disclosed under contingent liabilities and other commitments as per Bangladesh Bank guidelines.

2.9 Revenue recognition

The revenues during the year are recognised complying all conditions of revenue recognition as prescribed in BAS-18: 'Revenue Recognition.'

2.9.1 Interest income

The interest receivable is recognised on accrual basis. Interest on loans and advances ceases to be taken into income when such advances are classified. It is then kept in interest suspense account and in memorandum account. Interest on classified advances is accounted for on a cash receipt basis.

2.9.2 Investment income

Income on investment is recognised on realisation and accrual basis where applicable.

2.9.3 Fees and commission income

Fees and commission income arises on services provided by the Bank are recognised on a cash receipt basis. Commission charged to customers on letters of credit and letters of guarantee are credited to income at the time of effecting the transactions.

2.9.4 Dividend income on shares

Dividend income from shares is recognised during the period in which they are actually received. Stock dividend is recognised as income in the year in which it is sold.

2.9.5 Interest paid on borrowings and deposits

Interest paid on borrowings and deposits is calculated on a day basis and recognised on accrual basis.

2.9.6 Management and other expenses

Expenses incurred by the Bank are recognised on actual or accrual basis whenever necessary.

Notes to the financial statements

For the year ended 31 December 2015

2.10 Shareholders' equity

Authorised capital

Authorised capital is the maximum amount of share capital that the Bank is authorised by its Memorandum and Articles of Association.

Paid-up capital

Paid up capital represents total amount of share capital that has been paid in full by the ordinary shareholders. Holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to vote at shareholders' meetings. In the event of winding-up of the company, ordinary shareholders rank after all other shareholders and creditors and are fully entitled to receive any residual proceeds of liquidation.

Statutory reserve

Statutory reserve has been maintained @ 20% of profit before tax in accordance with provisions of section 24 of the Banking Companies Act 1991 until such reserve equal to its paid-up capital together with the share premium. Statutory reserve transferred in yearly basis.

Non-controlling (minority) interest

Minority interest (non-controlling interest) in business is an accounting concept that refers to the portion of a subsidiary company's stock that is not owned by the parent company. National Bank Limited holds 99.99% of equity of NBL Securities Ltd and 99.95% of equity of NBL Capital and Equity Management Ltd. Minority interest belongs to a sponsor Director of the Bank and is reported on the consolidated balance sheet to reflect the claim on assets belonging to the other non-controlling shareholder. Also, minority interest is reported on the consolidated income statement reflects as a share of profit belonging to the minority shareholder.

2.11 Foreign currencies translation and balance with other banks

Amount in foreign currency are translated in accordance with the principles set forth in BAS-21: 'The Effects of Changes in Foreign Exchange Rates.' As per this standard monetary items not denominated in BDT and cash transactions not completed at the reporting date are translated into BDT using current market rates. Non-monetary items carried at fair value are translated into BDT using current market price at the reporting date and non-monetary items carried at cost are translated using the rate applicable at the time of acquisition. Transaction rates are used to translate the items related to income and expenses.

2.12 Risk management

2.12.1 Asset liability management

The Asset Liability Committee (ALCO) of the Bank monitors market risk and liquidity risk of the Bank. The market risk is defined as potential change in earnings due to change in rate of interest, foreign exchange rates which are not of trading nature. Asset Liability Committee (ALCO) reviews liquidity requirement of the Bank, the maturity of assets and liabilities, deposit and lending, pricing strategy and the liquidity contingency plan. The primary objective of the ALCO is to monitor and avert significant volatility in Net Interest Income (NII), return on assets, investment value and exchange earnings. The ALCO also monitors the Capital Adequacy Ratio on monthly/quarterly basis.

2.12.2 Money laundering risk management

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

Notes to the financial statements

For the year ended 31 December 2015

2.12.3 Credit risk management

Credit Risk is defined as potential loss arising from the failure of a counter party to meet financial obligations as per contractual agreement with the Bank. For maintaining steady growth of the Bank and for economic development of the country, National Bank Limited manages credit risk meticulously. National Bank extends credit facilities to different clients in different sectors after doing due diligence and mitigating risk factors properly as per guidelines set by Bangladesh Bank, Executive Committee of the Board of Directors and Management Credit Committee of the Bank.

The Bank has segregated duties of the executives/officers involved in credit related activities. A separate marketing division has been formed at Head Office which is entrusted with the duties of maintaining effective relationship with the customer, marketing of credit products, exploring new business opportunities etc. Moreover, credit approval, administration, monitoring and recovery functions have been segregated. For this purpose, three separate units have been formed namely Credit Risk Management Division, Credit Administration Division and Law and Recovery Division. Credit Risk Management Division is entrusted with the duties of maintaining asset quality, assessing risk involved in lending, sanctioning credit, formulating policy/strategy for lending operation. Credit Risk Grading (CRG) is also made for individual borrowers. Credit Administration Division monitor the overall administration of advances after sanction and disbursement. A separate desk has been created in Law and Recovery Division to handle top 20 defaulters.

2.12.4 Foreign exchange risk management

Foreign exchange risk is defined as the potential change in earnings arising due to change in market prices. The foreign exchange risk of the Bank is minimal as all the transactions are carried out on behalf of the customers against underlying L/C commitments and other remittance requirements.

Treasury Department independently conducts the transactions and the back office of treasury is responsible for verification of the deals and passing of their entries in the books of account. All foreign exchange transactions are revalued at mark-to-market rate at the month-end. All Nostro accounts are reconciled on monthly basis and outstanding entries are reviewed by the management for its settlement on regular basis.

2.12.5 Internal control and compliance management

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

2.12.6 ICT Risk Management

Transformation of business processes in response to technology driven customer's needs and services has brought in tremendous change in information technology platform in the bank. NBL has adopted measures to protect the information and communication platform from unauthorized access, modification, virus, disclosure and destruction in order to ensure business continuity, data safety and security thereby protecting customer's interest at large.

2.13 Earnings per share (EPS)

EPS have been calculated in accordance with BAS-33: 'Earnings per Share,' which is shown on the face of the Profit and Loss Statement. This has been calculated by dividing the net profit after tax by the weighted average number of ordinary shares outstanding as on 31 December 2015.

2.14 Cash flow statement

Cash flow statement has been prepared in accordance with BAS-7: 'Statement of Cash Flows' and under the guidelines of Bangladesh Bank BRPD circular no.14 dated 25 June 2003. The cash flow statement shows the structure of changes in cash and cash equivalent during the financial year. It is segregated into operating activities, investing activities and financial activities.

2.15 Statement of changes in equity

Statement of changes in equity has been prepared in accordance with BAS-1: 'Presentation of Financial Statements' and under the guidelines of Bangladesh Bank BRPD circular no.14 dated 25 June 2003.

Notes to the financial statements

For the year ended 31 December 2015

2.16 Statement of liquidity

The liquidity statement has been prepared in accordance with the remaining maturity grouping of the value of the assets and liabilities as on the reporting date.

2.17 Reconciliation of inter-bank/books of accounts

Books of accounts in regard to inter bank (in Bangladesh and outside Bangladesh) as well as inter-branches are reconciled at a regular interval.

2.18 Off-setting financial assets and financial liabilities

Financial assets and financial liabilities are set off and the net amount reported in the Balance Sheet when, and only when the Bank has a legal right to offset the recognised amount and intends either to settle on a net basis or to realise the asset and settle the liability simultaneously.

Income and expenses are presented on a net basis only when permitted by the accounting standards or for gains or losses arising from a group of similar transaction.

2.19 Subordinated bonds

Considering the regulatory, legal, present market condition and future capital requirement the Management of NBL issued subordinated bonds valuing BDT 250 crore in 2010. This is eligible for Tier-II capital as per Basel III Guidelines of Bangladesh. Details of terms and conditions are as follows:

Issue size	:	BDT 250 crore
Issue objectives	:	Raising of Tier -II capital to meet the requirement under Basel-III
Issue arranger	:	Standard Chartered Bank
Nature of instrument	:	Un-secured, non-convertible, subordinated bond
Mode of placement	:	Private placement
Listing	:	Unlisted
Security	:	Unsecured
Rating status of the issue	:	A2
Redemption	:	Paid annually on prorata basis to bond holders in installment of 20% per year commencing at the third anniversary of the bonds from the date of issue.
Redemption value	:	At par
Tenure	:	7 years
Coupon rate	:	11.50%

Notes to the financial statements

For the year ended 31 December 2015

	Group		Bank	
	2015	2014	2015	2014
	BDT	BDT	BDT	BDT
3. Cash				
3.1 In hand (including foreign currencies)				
Local currency	2,283,815,292	2,132,245,973	2,283,795,119	2,132,184,770
Foreign currencies	64,484,201	114,675,941	18,049,827	49,131,670
	2,348,299,493	2,246,921,914	2,301,844,946	2,181,316,440
4. Balance with Bangladesh Bank and its agent bank (including foreign currencies)				
Balance with Bangladesh Bank				
Local currency	14,621,858,205	14,015,755,064	14,621,858,205	14,015,755,064
Foreign currencies	895,845,769	608,639,116	895,845,769	608,639,116
	15,517,703,974	14,624,394,180	15,517,703,974	14,624,394,180
Balance with agent bank (Sonali Bank Limited)	947,325,432	1,007,570,067	947,325,432	1,007,570,067
	16,465,029,406	15,631,964,247	16,465,029,406	15,631,964,247

An amount of BDT 4,000,000 has been marked as lien with Bangladesh Bank upto 30 June 2016 against TT discounting facilities by various branches of NBL.

4.1 Cash Reserve Requirement (CRR) and Statutory Liquidity Ratio (SLR)

Cash Reserve Requirement (CRR) and Statutory Liquidity Ratio (SLR) have been calculated and maintained in accordance with Section 33 of Banking Companies Act 1991, BRPD circular nos. 11 and 12, dated 25 August 2005 and DOS Circular No. 6 dated 05 October 2005, MPD circular no. 116/2010-1712 & 04, dated 01 December 2010 and MPD circular no. 01 dated 23 June 2014.

The Cash Reserve Requirement on the Bank's time and demand liabilities @ 6.50% has been calculated and maintained with Bangladesh Bank in local currency and 13% Statutory Liquidity Ratio on the same liabilities has also been maintained in the form of cash in hand, balance with Bangladesh Bank and its agent bank (Sonali Bank Limited), TT in transit and unencumbered approved securities. CRR and SLR maintained by the Bank are shown below:

4.1.1 Cash Reserve Requirement (CRR)

	2015	2014	2015	2014
Average time and demand liabilities (excluding inter-bank deposits)	216,937,938,462	206,428,315,385	216,937,938,462	206,428,315,385
Required reserve (6.50% on average time and demand liabilities)	14,100,966,000	13,417,840,500	14,100,966,000	13,417,840,500
Actual reserve maintained	14,333,954,941	13,558,577,180	14,333,954,941	13,558,577,180
Surplus	232,988,941	140,736,680	232,988,941	140,736,680

4.1.2 Statutory Liquidity Ratio (SLR)

	2015	2014	2015	2014
Average time and demand liabilities (excluding inter-bank deposits)	216,937,938,462	206,428,315,385	216,937,938,462	206,428,315,385
Required reserve (13% on average time and demand liabilities)	28,201,932,000	26,835,681,000	28,201,932,000	26,835,681,000
Actual reserve maintained (excluding CRR)	55,070,520,946	49,587,055,797	55,070,520,946	49,587,055,797
Surplus	26,868,588,946	22,751,374,797	26,868,588,946	22,751,374,797

Notes to the financial statements

For the year ended 31 December 2015

	Group		Bank	
	2015	2014	2015	2014
	BDT	BDT	BDT	BDT
4.1.3 Composition of CRR and SLR maintained*				
Cash in hand	2,301,844,946	2,132,184,770	2,301,844,946	2,132,184,770
Balance with agent bank (Sonali Bank Limited)	947,325,000	1,126,370,000	947,325,000	1,126,370,000
Unencumbered approved securities (HTM, HFT and reverse REPO)	51,821,351,000	46,328,501,027	51,821,351,000	46,328,501,027
	55,070,520,946	49,587,055,797	55,070,520,946	49,587,055,797
*As per statement submitted to Bangladesh Bank				
5. Balance with other banks and financial institutions				
Inside Bangladesh - in local currencies (note 5.1)	6,228,783,098	1,098,452,208	6,054,058,454	940,498,680
Outside Bangladesh (note 5.2) (Annex - B)	2,317,720,308	2,626,173,130	2,264,575,962	2,595,397,345
	8,546,503,406	3,724,625,338	8,318,634,416	3,535,896,025
5.1 Inside Bangladesh				
5.1.1 Current accounts				
Agrani Bank Limited	43,319,835	75,663,068	43,319,835	75,663,068
Janata Bank Limited	118,292,271	159,646,169	118,292,271	159,646,169
Rupali Bank Limited	222,191	98,484	222,191	98,484
Standard Chartered Bank	-	169,397,325	-	169,397,325
Sonali Bank Limited	36,208,122	32,906,680	36,208,122	32,906,680
	198,042,419	437,711,726	198,042,419	437,711,726
5.1.2 Short-notice deposit accounts				
Eastern Bank Limited	155,679	152,580	155,679	152,580
Janata Bank Limited	552,786	528,738	552,786	528,738
National Credit and Commercial Bank Limited	100,636	97,342	100,636	97,342
First Security Islami Bank Limited	78,551	76,968	78,551	76,968
Dhaka Bank Limited	182,017	175,024	182,017	175,024
Sonali Bank Limited	-	3,019,323	-	3,019,323
Standard Chartered Bank	28,358,957	-	28,358,957	-
Trust Bank Limited	6,355,514	25,451,859	6,355,514	25,451,859
	35,784,140	29,501,834	35,784,140	29,501,834
5.1.3 Fixed deposit accounts (in local currency)				
ICB Islamic Bank Limited	70,231,895	73,285,120	70,231,895	73,285,120
AB Bank Limited	500,000,000	-	500,000,000	-
Standard Bank Limited	1,500,000,000	-	1,500,000,000	-
BRAC Bank Limited	2,500,000,000	-	2,500,000,000	-
IFIC Bank Limited	700,000,000	-	700,000,000	-
	5,270,231,895	73,285,120	5,270,231,895	73,285,120
Other financial institutions	550,000,000	400,000,000	550,000,000	400,000,000
	6,054,058,454	940,498,680	6,054,058,454	940,498,680
Bank balance of subsidiaries	174,724,644	157,953,528	-	-
	6,228,783,098	1,098,452,208	6,054,058,454	940,498,680

Notes to the financial statements

For the year ended 31 December 2015

	Group		Bank	
	2015 BDT	2014 BDT	2015 BDT	2014 BDT
5.2 Outside Bangladesh				
5.2.1 Fixed deposits accounts (interest bearing) :				
JP Morgan Chase Bank ,Singapore	61,936,737	47,549,134	61,936,737	47,549,134
AB Bank -OBU	392,501,500	-	392,501,500	-
Standard Chartered Bank, New York	39,250,150	38,974,700	39,250,150	38,974,700
	493,688,387	86,523,834	493,688,387	86,523,834
In demand deposit accounts (non-interest bearing):				
Standard Chartered Bank, Mumbai	28,540,536	63,639,194	28,540,536	63,639,194
Standard Chartered Bank, Frankfurt	1,373,318	4,722,692	1,373,318	4,722,692
Mashreq Bank, New York	106,790,212	161,309,403	106,790,212	161,309,403
JP Morgan Chase Bank, New York	76,082,454	67,341,651	76,082,454	67,341,651
Standard Chartered Bank, New York	1,078,809,133	1,400,673,448	1,078,809,133	1,400,673,448
The Hongkong and Shanghai Banking Corporation, New York	-	96,527,678	-	96,527,678
Sonali Bank Limited, Kolkata	8,169,488	28,649,417	8,169,488	28,649,417
Sonali Bank Limited, London	5,350,844	1,430,261	5,350,844	1,430,261
Mashreq Bank, Mumbai	34,532,645	42,031,566	34,532,645	42,031,566
State Bank of India, Kolkata	480,584	477,212	480,584	477,212
United Bank, Karachi	2,450,421	2,433,224	2,450,421	2,433,224
NABIL Bank, Nepal	5,999,697	20,504,120	5,999,697	20,504,120
Standard Chartered Bank, Colombo	322,793	10,644,433	322,793	10,644,433
Myanmar Foreign Trade, Myanmar	52,034	51,669	52,034	51,669
AB Bank Limited, Mumbai	92,727,170	102,522,084	92,727,170	102,522,084
Bank of Bhutan, Thimpu	18,231,988	33,477,376	18,231,988	33,477,376
ICICI Bank Ltd. Mumbai	3,000,481	2,979,425	3,000,481	2,979,425
HDFC Bank Ltd. India	4,143,007	6,417,996	4,143,007	6,417,996
Commerz Bank, Frankfurt	86,855	2,252,159	86,855	2,252,159
Uni Credito Italino SPA, Italy	2,981,241	8,357,536	2,981,241	8,357,536
Alpha Bank AE, Athens	12,989,564	680,960	12,989,564	680,960
BOT, Tokyo	870,488	597,941	870,488	597,941
UBAF, Tokyo	-	18,919	-	18,919
Union Bank of Switzerland, Switzerland	182,465	1,868,318	182,465	1,868,318
Habib Bank AG, Zurich	1,097,066	676,491	1,097,066	676,491
Habib Bank, Karachi	24,143,679	86,512,915	24,143,679	86,512,915
Habib American Bank, New York	94,746,239	76,214,401	94,746,239	76,214,401
Bank of Nova Scotia, Toronto	-	5,871	-	5,871
National Australia Bank, Melbourne	1,266,178	667,945	1,266,178	667,945
Standard Chartered Bank, Singapore	1,635,195	2,001,064	1,635,195	2,001,064
Wachovia Bank, New York	85,834,230	147,199,198	85,834,230	147,199,198
Citibank N.A, New York	77,997,570	135,986,944	77,997,570	135,986,944
	1,770,887,575	2,508,873,511	1,770,887,575	2,508,873,511
Bank Balance of subsidiaries	53,144,346	30,775,785	-	-
	1,824,031,921	2,539,649,296	1,770,887,575	2,508,873,511
	2,317,720,308	2,626,173,130	2,264,575,962	2,595,397,345

Details are shown in Annex B.

Notes to the financial statements

For the year ended 31 December 2015

	Group		Bank	
	2015	2014	2015	2014
	BDT	BDT	BDT	BDT
5.3 Maturity grouping of balance with other banks and financial institutions				
On demand	7,226,271,511	3,251,340,218	6,998,402,521	3,062,610,905
Up to 1 month	-	-	-	-
More than 1 month but not more than 3 months	900,000,000	400,000,000	900,000,000	400,000,000
More than 3 months but not more than 1 year	350,000,000	-	350,000,000	-
More than 1 year but not more than 5 years	70,231,895	73,285,120	70,231,895	73,285,120
More than 5 years	-	-	-	-
	8,546,503,406	3,724,625,338	8,318,634,416	3,535,896,025
6. Money at call and on short notice				
Call money				
With banking companies (note 6.1)	1,495,300,000	98,300,000	1,495,300,000	98,300,000
With non-banking financial institutions	-	-	-	-
	1,495,300,000	98,300,000	1,495,300,000	98,300,000
6.1 Call Money - with banking companies:				
ICB Islamic Bank Limited	95,300,000	98,300,000	95,300,000	98,300,000
Southeast Bank Limited	-	-	-	-
Dhaka Bank Limited	900,000,000	-	900,000,000	-
BRAC Bank Limited	500,000,000	-	500,000,000	-
	1,495,300,000	98,300,000	1,495,300,000	98,300,000
7. Investments				
Government (note 7.1)	51,345,240,061	46,318,501,027	51,345,240,061	46,318,501,027
Others (note 7.2)	7,933,205,703	8,072,095,718	8,313,283,041	8,567,022,898
	59,278,445,764	54,390,596,745	59,658,523,102	54,885,523,925
7.1 Government				
Bangladesh Bank bills	1,197,264,400	-	1,197,264,400	-
Treasury bills (note 7.1.1)	1,903,989,567	6,809,381,807	1,903,989,567	6,809,381,807
Treasury bonds (note 7.1.2)	48,236,381,394	39,499,913,520	48,236,381,394	39,499,913,520
Prize bonds	7,604,700	9,205,700	7,604,700	9,205,700
	51,345,240,061	46,318,501,027	51,345,240,061	46,318,501,027
7.1.1 Treasury bills				
91 days treasury bills	-	2,131,810,849	-	2,131,810,849
182 days treasury bills	-	2,410,803,414	-	2,410,803,414
364 days treasury bills	1,903,989,567	2,266,767,544	1,903,989,567	2,266,767,544
	1,903,989,567	6,809,381,807	1,903,989,567	6,809,381,807
7.1.2 Treasury bonds				
2 years Bangladesh Government treasury bonds	502,085,500	137,857,682	502,085,500	137,857,682
5 years Bangladesh Government treasury bonds	9,536,761,238	11,183,123,935	9,536,761,238	11,183,123,935
10 years Bangladesh Government treasury bonds	24,699,125,940	19,968,805,373	24,699,125,940	19,968,805,373
15 years Bangladesh Government treasury bonds	9,113,212,142	5,146,256,240	9,113,212,142	5,146,256,240
20 years Bangladesh Government treasury bonds	4,385,196,574	3,063,870,290	4,385,196,574	3,063,870,290
	48,236,381,394	39,499,913,520	48,236,381,394	39,499,913,520
7.2 Others				
Debentures (note 7.2.1)	-	10,000,000	-	10,000,000
Share (Quoted and Unquoted) (note 7.2.2)	7,129,280,688	7,058,198,248	7,509,358,026	7,553,125,428
Subordinated bond	800,000,000	1,000,000,000	800,000,000	1,000,000,000
Fixed capital investment in Myanmar (note 7.2.3)	3,925,015	3,897,470	3,925,015	3,897,470
	7,933,205,703	8,072,095,718	8,313,283,041	8,567,022,898
7.2.1 Debentures				
Bangladesh House Building Finance Corporation	-	10,000,000	-	10,000,000
	-	10,000,000	-	10,000,000

Notes to the financial statements

For the year ended 31 December 2015

	Group		Bank	
	2015	2014	2015	2014
	BDT	BDT	BDT	BDT
7.2.2 In ordinary shares (Quoted and Unquoted)				
Quoted				
Prime Bank Limited	2,317,830,273	2,317,830,273	2,317,830,273	2,317,830,273
Southeast Bank Limited	1,506,544,606	1,506,544,606	1,506,544,606	1,506,544,606
Dhaka Bank Limited	1,208,528,497	1,208,528,497	1,208,528,497	1,208,528,497
The City Bank Limited	15,565,232	15,565,232	15,565,232	15,565,232
EXIM Bank Limited	48,087,593	48,087,593	48,087,593	48,087,593
Eastern Bank Limited	1,203,680	1,203,680	1,203,680	1,203,680
ONE Bank Limited	28,979,584	28,979,584	28,979,584	28,979,584
Trust Bank Limited	6,740,997	6,740,997	6,740,997	6,740,997
Uttara Bank Limited	9,203,644	9,203,644	9,203,644	9,203,644
Pragati Insurance Company Limited	84,937,421	84,937,421	84,937,421	84,937,421
Jamuna Bank Limited	32,622,169	32,622,169	32,622,169	32,622,169
BRAC Bank Limited	-	23,345,409	-	23,345,409
AB Bank Limited	8,592,662	8,592,662	8,592,662	8,592,662
AB First Mutual Fund	1,078,102	1,078,102	1,078,102	1,078,102
IFIC Bank Limited	250,848	250,848	250,848	250,848
Mutual Trust Bank Limited	2,297,111	2,297,111	2,297,111	2,297,111
Bank Asia Limited	104,442,703	104,442,703	104,442,703	104,442,703
Shahjalal Islami Bank Limited	2,516,893	2,516,893	2,516,893	2,516,893
Power Grid Company of Bangladesh Limited	82,753,567	82,753,567	82,753,567	82,753,567
Summit Power	64,620,649	78,280,020	64,620,649	78,280,020
DESCO	-	1,109,818	-	1,109,818
Bay Leasing	49,985,894	50,245,227	49,985,894	50,245,227
National Housing Finance and Investments Limited	41,148,560	41,148,560	41,148,560	41,148,560
Lafarge Surma Cement Mills Limited	4,117,573	4,643,880	4,117,573	4,643,880
BSRM Steel Mills Limited	123,128,016	123,128,016	123,128,016	123,128,016
BEACON Pharma Limited	520,517	520,517	520,517	520,517
City General Insurance Limited	9,292,759	9,292,759	9,292,759	9,292,759
Continantal Insurance Limited	3,436,509	3,436,509	3,436,509	3,436,509
Delta BracFirst Mutual Fund	1,067,130	1,067,130	1,067,130	1,067,130
DESHBANDHU Polymar Limited	7,168,057	7,168,057	7,168,057	7,168,057
Dhaka Insurance Limited	1,802,097	1,802,097	1,802,097	1,802,097
Eastland Insurance Limited	3,386,159	3,386,159	3,386,159	3,386,159
GPH Ispat	6,334,695	6,334,695	6,334,695	6,334,695
MI Cement	15,311,529	15,311,529	15,311,529	15,311,529
National Life Insurance First Mutual Fund	13,662,120	13,662,120	13,662,120	13,662,120
ICB First Mutual Fund	1,629,352	1,629,352	1,629,352	1,629,352
AIMS First Mutual Fund	11,082,749	11,082,749	11,082,749	11,082,749
Northern Insurance	13,378	13,378	13,378	13,378
Prime Insurance	555,503	555,503	555,503	555,503
Rupali Insurance	3,039,046	3,039,046	3,039,046	3,039,046
Saiham Cotton Mills Limited	6,576,777	6,576,777	6,576,777	6,576,777
Saiham Textile Mills Limited	5,110,120	5,110,120	5,110,120	5,110,120
Standard Insurance	3,254,041	3,254,041	3,254,041	3,254,041
GHAIL	85,548	85,548	85,548	85,548
Unique Hotel & Resorts	31,325,533	31,325,533	31,325,533	31,325,533
United Air	8,422,066	8,422,066	8,422,066	8,422,066
Zahin Tex	11,353,147	11,353,147	11,353,147	11,353,147
	5,889,605,106	5,928,505,344	5,889,605,106	5,928,505,344
Investment made by subsidiary	372,321,193	265,062,048	-	-
	6,261,926,299	6,193,567,392	5,889,605,106	5,928,505,344

Notes to the financial statements

For the year ended 31 December 2015

	Group		Bank	
	2015	2014	2015	2014
	BDT	BDT	BDT	BDT
Un-quoted				
Karma Sangsthan Bank Limited	90,000,000	90,000,000	90,000,000	90,000,000
Gulf Overseas Exchange LLC, Oman	25,452,075	25,307,500	25,452,075	25,307,500
Central Depository (Bangladesh) Limited	6,277,770	6,277,770	6,277,770	6,277,770
Industrial & Infrastructure Development Fin. Co. Ltd	33,483,820	33,483,820	33,483,820	33,483,820
Telecommunication (SWIFT)	6,476,775	3,897,817	6,476,775	3,897,817
NBL Securities Limited	-	-	999,940,000	999,940,000
NBL Capital & Equity Management Limited	-	-	249,865,000	249,865,000
NBL Money TRN SDN BHD Malaysia	-	-	18,281,400	22,270,000
NBL Money Transfer Pte. Limited	-	-	16,650,240	17,638,260
NBL Money Transfer (Maldives) PVT. Limited	-	-	15,700,060	15,589,880
NBL Money Transfer Inc., USA	-	-	70,650,270	70,154,460
NBL Money Transfer Payment Foundation SA Greece	-	-	31,311,561	34,531,628
Dun & Broadstreet Rating Agency BD. Ltd	4,165,900	4,165,900	4,165,900	4,165,900
Lanka Bangla Securities Limited	4,998,049	4,998,049	4,998,049	4,998,049
MSF Asset Management	2,000,000	2,000,000	2,000,000	2,000,000
BD Venture Limited	20,000,000	20,000,000	20,000,000	20,000,000
Membership with DSE & CSE	650,000,000	650,000,000	-	-
Information Technology Consultants Limited	24,500,000	24,500,000	24,500,000	24,500,000
	867,354,389	864,630,856	1,619,752,920	1,624,620,084
	7,129,280,688	7,058,198,248	7,509,358,026	7,553,125,428

Sectorwise investment	31 Dec 2015		31 Dec 2014	
	Cost/ Book value	Market value	Cost/ Book value	Market value
	BDT	BDT	BDT	BDT
Banking companies	5,293,406,492	4,081,814,215	5,316,751,901	4,155,335,150
Non-Banking financial Institutions	91,134,454	205,100,064	91,393,787	186,013,971
Insurance companies	109,716,913	44,978,907	109,716,913	67,411,335
Fuel and power	147,374,216	145,500,501	162,143,405	144,074,791
Manufacturing and other companies	247,973,031	235,324,213	248,499,338	234,644,868
	5,889,605,106	4,712,717,900	5,928,505,344	4,787,480,115

7.2.3 Fixed capital investment in Myanmar

Fixed capital investment represents FDR for USD 50,000 bearing interest @ 1 % p.a. maintained with Myanmar Foreign Trade Bank for Representative Office of National Bank Limited in Myanmar, translated into BDT using the rate prevailing at 31 December of the corresponding years.

7.3 Maturity wise grouping on investments

On demand	-	-	-	-
Up to 1 month	1,368,469,242	1,901,037,173	1,368,469,242	1,901,037,173
Over 1 month but not more than 3 months	3,029,496,845	1,160,710,066	3,029,496,845	1,160,710,066
Over 3 months but not more than 1 year	5,895,974,418	7,548,431,947	5,895,974,418	7,548,431,947
Over 1 year but not more than 5 years	20,775,066,902	21,539,552,324	20,775,066,902	21,539,552,324
Over 5 years	28,209,438,357	22,240,865,235	28,589,515,695	22,735,792,415
	59,278,445,764	54,390,596,745	59,658,523,102	54,885,523,925

Notes to the financial statements

For the year ended 31 December 2015

	Group		Bank	
	2015	2014	2015	2014
	BDT	BDT	BDT	BDT
8. Loans and advances				
Loans, cash credits, overdrafts, etc (note 8.1)	182,992,015,805	168,329,551,223	181,723,092,553	167,325,501,311
Bills purchased and discounted (note 8.2)	4,456,359,316	5,639,220,133	4,456,359,316	5,639,220,133
	187,448,375,121	173,968,771,356	186,179,451,869	172,964,721,444
8.1 Loans, cash credits, overdrafts, etc				
Inside Bangladesh				
Secured overdrafts	36,059,475,881	40,419,527,393	36,059,475,881	40,419,527,393
Cash credit	44,027,582,754	44,833,749,356	44,027,582,754	44,833,749,356
Loans (General)	72,022,499,258	51,435,939,689	76,832,510,408	56,575,129,006
House building loans	11,995,393,862	10,658,994,569	11,995,393,862	10,658,994,569
Lease finance	40,938,800	223,994,014	40,938,800	223,994,014
Loan against trust receipts	4,980,192,218	7,305,065,353	4,980,192,218	7,305,065,353
Payment against documents	803,575,501	496,033,431	803,575,501	496,033,431
Consumer credit scheme	322,136	1,833,712	322,136	1,833,712
Credit card	1,034,386,399	1,028,314,997	1,034,386,399	1,028,314,997
Margin loan	6,078,934,402	6,143,239,229	-	-
other loans and advances	5,948,714,594	5,782,859,480	5,948,714,594	5,782,859,480
	182,992,015,805	168,329,551,223	181,723,092,553	167,325,501,311
Outside Bangladesh	-	-	-	-
	182,992,015,805	168,329,551,223	181,723,092,553	167,325,501,311
8.2 Bills purchased and discounted				
Inside Bangladesh				
Local bills purchased and discounted	1,708,712,833	2,684,473,941	1,708,712,833	2,684,473,941
Foreign bills/documents purchased and discounted	2,747,646,483	2,954,746,192	2,747,646,483	2,954,746,192
	4,456,359,316	5,639,220,133	4,456,359,316	5,639,220,133
Outside Bangladesh	-	-	-	-
	4,456,359,316	5,639,220,133	4,456,359,316	5,639,220,133
	187,448,375,121	173,968,771,356	186,179,451,869	172,964,721,444
8.3 Maturity wise grouping of loans and advances including bills purchased and discounted repayable				
On demand	2,725,846,388	2,509,882,520	2,725,846,388	2,509,882,520
Up to 1 month	18,915,035,808	17,672,420,153	18,915,035,808	17,672,420,153
More than 1 month but not more than 3 months	37,830,071,616	35,344,840,307	37,830,071,616	35,344,840,307
More than 3 months but not more than 1 year	47,658,952,796	44,650,985,394	47,658,952,796	44,650,985,394
More than 1 year but not more than 5 years	63,603,082,394	58,563,925,459	63,603,082,394	58,563,925,459
More than 5 years	16,715,386,119	15,226,717,523	15,446,462,867	14,222,667,611
	187,448,375,121	173,968,771,356	186,179,451,869	172,964,721,444
8.4 Loans and advances including bills purchased and discounted classified into				
In Bangladesh:				
Loans	102,904,957,170	83,076,274,474	101,636,033,918	82,072,224,562
Cash credits	44,027,582,754	44,833,749,356	44,027,582,754	44,833,749,356
Overdrafts	36,059,475,881	40,419,527,393	36,059,475,881	40,419,527,393
Bills purchased and discounted	4,456,359,316	5,639,220,133	4,456,359,316	5,639,220,133
	187,448,375,121	173,968,771,356	186,179,451,869	172,964,721,444
Outside Bangladesh:	-	-	-	-
	187,448,375,121	173,968,771,356	186,179,451,869	172,964,721,444

Notes to the financial statements

For the year ended 31 December 2015

	Group		Bank	
	2015	2014	2015	2014
	BDT	BDT	BDT	BDT
8.5 Loans and advances on the basis of significant concentration				
8.5.1 Loans and advances to directors, executives and others				
Advances to directors and their allied concerns	406,964,680	394,721,366	406,964,680	394,721,366
Advances to CEO, senior executives and other staffs	1,053,054,000	1,373,018,717	1,053,054,000	1,373,018,717
Advances to customers (groupwise)	61,917,328,276	62,268,235,719	61,917,328,276	62,268,235,719
Industrial advances	65,094,466,086	48,160,508,371	65,094,466,086	48,160,508,371
Other customers	58,976,562,079	61,772,287,183	57,707,638,827	60,768,237,271
	187,448,375,121	173,968,771,356	186,179,451,869	172,964,721,444
8.5.2 Loans and advances allowed to each customer exceeding 10% of Bank's total capital				
Total loans and advances (funded and non-funded)*			92,939,800,000	75,544,800,000
No. of customers			24	16
Classified amount thereon			-	-
Measures taken for recovery of classified loans			N/A	N/A
*The amount represents the sum of total loans and advances to each customers exceeding 10% of total capital of the Bank (i.e. BDT 312.64 crore being 10% of total capital of BDT 3,126.43 crore) as at 31 December 2015.				
Details are shown in Annex C.				
8.5.3 Industry wise concentration of loans and advances (Including bills purchased and discounted)				
Agriculture	1,651,845,941	1,811,281,066	1,651,845,941	1,811,281,066
Term Loan to small cottage industries	1,760,018,858	507,367,783	1,760,018,858	507,367,783
Term Loan to large and medium industries	39,712,746,286	32,219,058,286	39,712,746,286	32,219,058,286
Working capital to industries	41,970,752,218	36,217,103,234	41,970,752,218	36,217,103,234
Export Credit	7,829,034,574	10,406,221,252	7,829,034,574	10,406,221,252
Trade Finance	44,316,827,600	43,751,885,061	44,316,827,600	43,751,885,061
Consumer Credit	322,136	1,833,712	322,136	1,833,712
Credit Cards	1,034,386,399	1,028,314,997	1,034,386,399	1,028,314,997
Others	49,172,441,109	48,025,705,965	47,903,517,857	47,021,656,053
	187,448,375,121	173,968,771,356	186,179,451,869	172,964,721,444
8.5.4 Geographical location-wise grouping				
Inside Bangladesh				
Dhaka Division	116,122,601,073	107,206,125,877	114,853,677,821	106,202,075,965
Chittagong Division	53,439,875,600	48,229,155,683	53,439,875,600	48,229,155,683
Khulna Division	4,489,216,055	4,626,326,231	4,489,216,055	4,626,326,231
Sylhet Division	975,546,045	1,048,309,092	975,546,045	1,048,309,092
Rangpur Division	2,189,603,970	2,392,815,491	2,189,603,970	2,392,815,491
Barisal Division	1,394,171,902	1,507,270,530	1,394,171,902	1,507,270,530
Rajshahi Division	8,837,360,476	8,958,768,452	8,837,360,476	8,958,768,452
	187,448,375,121	173,968,771,356	186,179,451,869	172,964,721,444
Outside Bangladesh	-	-	-	-
	187,448,375,121	173,968,771,356	186,179,451,869	172,964,721,444

Notes to the financial statements

For the year ended 31 December 2015

	Group		Bank	
	2015	2014	2015	2014
	BDT	BDT	BDT	BDT
8.6 Grouping as per classification rules				
Unclassified:				
Standard	163,929,775,121	161,242,480,356	162,660,851,869	160,238,430,444
Special mentioned account	10,472,600,000	3,623,830,000	10,472,600,000	3,623,830,000
	174,402,375,121	164,866,310,356	173,133,451,869	163,862,260,444
Classified:				
Sub-standard	1,022,600,000	1,577,622,000	1,022,600,000	1,577,622,000
Doubtful	899,900,000	855,842,000	899,900,000	855,842,000
Bad/loss	11,123,500,000	6,668,997,000	11,123,500,000	6,668,997,000
	13,046,000,000	9,102,461,000	13,046,000,000	9,102,461,000
	187,448,375,121	173,968,771,356	186,179,451,869	172,964,721,444
8.7 Particulars of loans and advances				
i) Loans considered good in respect of which the Bank is fully secured	165,011,377,814	153,186,886,205	163,742,454,562	152,182,836,293
ii) Loans considered good against which the Bank holds no security other than the debtors' personal guarantee	14,172,926,537	13,754,314,034	14,172,926,537	13,754,314,034
iii) Loans considered good secured by the personal undertaking of one or more parties in addition to the personal guarantee of the debtors	8,264,070,770	7,027,571,117	8,264,070,770	7,027,571,117
iv) Loans adversely classified; provision not maintained there against	-	-	-	-
	187,448,375,121	173,968,771,356	186,179,451,869	172,964,721,444
v) Loans due by directors or officers of the Bank or any of them either separately or jointly with any other persons.	1,460,018,680	1,767,740,083	1,460,018,680	1,767,740,083
vi) Loans due from companies or firms in which the directors of the bank have interest as directors, partners or managing agents or in case of private companies, as members.	406,964,680	394,721,366	406,964,680	394,721,366
vii) Maximum total amount of advances including temporary advances made at any time during the year to directors or managers or officers of the bank or any of them either separately or jointly with any other person.	1,460,018,680	1,767,740,083	1,460,018,680	1,767,740,083
viii) Maximum total amount of advances including temporary advances granted during the year to the companies or firms in which the directors of the bank are interested as directors, partners or managing agents or in the case of private companies, as members.	406,964,680	394,721,366	406,964,680	394,721,366
ix) Due from banking companies	-	-	-	-
x) Information in respect of classified loans advances				
a) Classified loans for which interest is not credited to income	13,046,000,000	9,102,461,000	13,046,000,000	9,102,461,000
b) Provision kept against classified loans and advances (note 13.2a)	3,976,166,022	1,970,639,774	3,976,166,022	1,970,639,774

Notes to the financial statements

For the year ended 31 December 2015

	Group		Bank	
	2015 BDT	2014 BDT	2015 BDT	2014 BDT
c) Interest credited to interest suspense account (note 13.3)	6,504,948,417	3,226,821,883	6,504,948,417	3,226,821,883
xi) Cumulative amount of written-off loans:				
Opening balance	18,328,121,000	17,187,728,000	18,328,121,000	17,187,728,000
Amount written-off during the year	-	1,503,750,000	-	1,503,750,000
Amount recovered / provision released during the year against written-off loans	(75,302,000)	(246,993,000)	(75,302,000)	(246,993,000)
Waiver for final settlement	(24,947,000)	(116,364,000)	(24,947,000)	(116,364,000)
Balance of written-off loans and advances yet to be recovered	18,227,872,000	18,328,121,000	18,227,872,000	18,328,121,000
The amount of classified and written-off loans for which law suits have been filed	31,962,290,000	23,522,984,000	31,962,290,000	23,522,984,000

8.8 Bills purchased and discounted (Maturity wise grouping of bills purchased and discounted)

Payable within 1 month	742,726,553	939,870,022	742,726,553	939,870,022
More than 1 month but less than 3 months	1,485,453,105	1,879,740,044	1,485,453,105	1,879,740,044
More than 3 months but less than 6 months	2,228,179,658	2,819,610,067	2,228,179,658	2,819,610,067
More than 6 months	-	-	-	-
	4,456,359,316	5,639,220,133	4,456,359,316	5,639,220,133

8.9 Loan amounting BDT 283.08 crore M/s Beximco Ltd, GMG Airlines and BDT 194.80 crore of Independents Television Ltd have been restructured with grace period of 12 months and validity for a period of 6 years and 12 years respectively. Present status of the loan is standard.

9. Fixed assets including premises, furniture and fixtures

Cost / Revaluation:

Land	667,456,896	667,336,292	667,456,896	667,336,292
Building	1,371,329,354	1,359,401,634	1,371,329,354	1,359,401,634
Furniture and fixtures	899,118,480	842,136,601	899,118,480	842,136,601
General equipments	918,091,354	817,656,401	918,091,354	817,656,401
Computer and accessories	685,950,831	593,643,040	685,950,831	593,643,040
Vehicles	252,739,847	220,925,519	252,739,847	220,925,519
Vehicles (leased)	-	33,059,000	-	33,059,000
Books	1,406,866	1,397,607	1,406,866	1,397,607
	4,796,093,628	4,535,556,094	4,796,093,628	4,535,556,094
Less: Accumulated depreciation	2,047,832,928	1,772,036,119	2,047,832,928	1,772,036,119
Written down value at the end of the year	2,748,260,700	2,763,519,975	2,748,260,700	2,763,519,975
Subsidiary companies balance	40,005,528	41,284,456	-	-
	2,788,266,228	2,804,804,431	2,748,260,700	2,763,519,975

Details are shown in Annex A.

10. Other assets

Income generating	-	-	-	-
Non-income generating (note 10.1)	4,009,953,007	4,178,288,531	4,066,341,209	4,140,400,140
	4,009,953,007	4,178,288,531	4,066,341,209	4,140,400,140

Notes to the financial statements

For the year ended 31 December 2015

	Group		Bank	
	2015	2014	2015	2014
	BDT	BDT	BDT	BDT
10.1 Non-income generating other assets				
Stock of stationery	33,669,893	27,229,816	33,669,893	27,229,816
Stamps in hand	2,995,814	2,600,564	2,995,814	2,600,564
Suspense account (note 10.1.1)	318,620,741	336,940,462	318,620,741	336,940,462
Advance and deposits	5,167,189	5,171,624	5,167,189	5,171,624
Interest and other receivables	1,438,535,844	1,462,275,764	1,438,535,844	1,462,275,764
Sundry assets (note 10.1.2)	251,145,697	262,546,104	251,145,697	262,546,104
Demand draft paid without advice	14,145,177	12,837,177	14,145,177	12,837,177
Bill purchased account - credit card	390,395,666	252,497,338	390,395,666	252,497,338
Inter-branch adjustment account (net)(note 10.1.3)	85,232,463	652,570,528	85,232,463	652,570,528
Payment made against claim made by EBL for guarantee issued by BCCI	13,683,225	13,683,225	13,683,225	13,683,225
Advance against cash assistance	3,871,781	2,322,729	3,871,781	2,322,729
Advance against branches*	27,580,522	5,725,000	27,580,522	5,725,000
Advance against NBL Towers	1,030,482,000	853,203,000	1,030,482,000	853,203,000
Advance against fixed assets	352,765,232	243,709,826	352,765,232	243,709,826
Others	41,661,763	44,975,374	98,049,965	7,086,983
	4,009,953,007	4,178,288,531	4,066,341,209	4,140,400,140

* The amount represents advance against new branches and for repair, renovation and maintenance of existing branches.

10.1.1 Suspense account

Sundry debtors	79,328,408	105,299,125	79,328,408	105,299,125
Advance against TA/DA	314,090	1,340,493	314,090	1,340,493
Advance against postage	19,869	20,022	19,869	20,022
Encashment of PSP/ BSP	100,413,472	32,227,372	100,413,472	32,227,372
Encashment of Wage earner Development Bond (WEDB)	137,367,172	125,357,690	137,367,172	125,357,690
Receivable from stock dealer	1,152,730	72,695,760	1,152,730	72,695,760
Demand draft cancelled	25,000	-	25,000	-
	318,620,741	336,940,462	318,620,741	336,940,462

10.1.2 Sundry assets

Cash remittance	59,900,010	40,500,000	59,900,010	40,500,000
Advance rent	172,855,266	207,045,002	172,855,266	207,045,002
Clearing adjustment account	384,350	294,350	384,350	294,350
Security paper	-	-	-	-
Protested bill	14,900,000	12,900,000	14,900,000	12,900,000
Unexpired insurance premium	3,106,071	1,806,752	3,106,071	1,806,752
	251,145,697	262,546,104	251,145,697	262,546,104

10.1.3 Inter-branch adjustment account

Inter-branch adjustment account represents outstanding Inter-branch and Head Office transactions (Net) originated but yet to be responded at the balance sheet date. However, the same has been adjusted subsequently.

11. Borrowings from other banks, financial institutions and agents

In Bangladesh (note 11.1)	4,161,760,014	9,176,323,404	3,897,793,877	9,176,323,404
Outside Bangladesh	-	-	-	-
	4,161,760,014	9,176,323,404	3,897,793,877	9,176,323,404

Notes to the financial statements

For the year ended 31 December 2015

	Group		Bank	
	2015	2014	2015	2014
	BDT	BDT	BDT	BDT
11.1 In Bangladesh				
Export Development Fund (EDF)	3,427,188,356	3,728,608,807	3,427,188,356	3,728,608,807
Agricultural credit on special program	388,638,855	181,617,375	388,638,855	181,617,375
Investment Corporation of Bangladesh	263,966,137	-	-	-
Bangladesh Bank	300,000	5,163,875,000	300,000	5,163,875,000
ADB Loan	81,666,666	102,222,222	81,666,666	102,222,222
	4,161,760,014	9,176,323,404	3,897,793,877	9,176,323,404
11.2 Security wise breakup of borrowing from other banks, financial Institutions and agents				
Secured borrowings	-	-	-	-
Unsecured borrowings	4,161,760,014	9,176,323,404	3,897,793,877	9,176,323,404
	4,161,760,014	9,176,323,404	3,897,793,877	9,176,323,404
11.3 Maturity-wise grouping of borrowings				
Repayable				
On demand	300,000	5,163,875,000	300,000	5,163,875,000
Up to 1 month	1,713,594,178	1,864,304,404	1,713,594,178	1,864,304,404
More than 1 month but within 3 months	2,447,865,836	2,148,144,000	2,183,899,699	2,148,144,000
More than 3 months but within 1 year	-	-	-	-
More than 1 year but within 5 years	-	-	-	-
More than 5 years	-	-	-	-
	4,161,760,014	9,176,323,404	3,897,793,877	9,176,323,404
12. Deposits and other accounts (note 12.1)				
Current deposits and other accounts (note 12.2)	20,693,115,937	19,949,019,076	20,728,154,666	19,967,086,570
Bills payable (note 12.3)	2,501,292,434	2,624,680,314	2,501,292,434	2,624,680,314
Savings deposits	32,942,064,340	28,714,088,244	32,942,064,340	28,714,088,244
Fixed deposits	110,315,043,225	105,576,214,173	110,601,621,855	105,576,214,173
Term deposits (note 12.4)	55,178,447,464	45,907,972,957	55,339,771,953	46,414,113,134
	221,629,963,400	202,771,974,764	222,112,905,248	203,296,182,435
12.1 Deposit and other account				
Deposit from banks (inside Bangladesh) (note 12.1.1)	4,928,559,413	4,409,136,555	4,928,559,413	4,409,136,555
Other than bank	216,701,403,987	198,362,838,209	217,184,345,835	198,887,045,880
	221,629,963,400	202,771,974,764	222,112,905,248	203,296,182,435
12.1.1 Deposit from banks (inside Bangladesh)				
In current account				
Al-Arafah Islami Bank Limited	33,124,006	8,573,320	33,124,006	8,573,320
BRAC Bank Limited	1,201,195	-	1,201,195	-
Bangladesh Krishi Bank Limited	641,312	4,401,862	641,312	4,401,862
Dutch Bangla Bank Limited	19,379	20,069	19,379	20,069
EXIM Bank Limited	1,230	186,579	1,230	186,579
The Hongkong and Shanghai Banking Corporation Limited	9,025,062	9,025,062	9,025,062	9,025,062
Islami Bank Bangladesh Limited	75,186,837	55,489,182	75,186,837	55,489,182
Jamuna Bank Limited	9,230,701	4,961,321	9,230,701	4,961,321

The Bank Management advised to various branches to take necessary steps for depositing the amount of unclaimed deposits through head office after following the Bangladesh Bank guideline. During the year we have deposited amounting BDT 1,659,296.00 to Bangladesh Bank.

Notes to the financial statements

For the year ended 31 December 2015

	Group		Bank	
	2015	2014	2015	2014
	BDT	BDT	BDT	BDT
Mercantile Bank Limited	112,729	665,858	112,729	665,858
Prime Bank Limited	45,665	45,665	45,665	45,665
Rajshahi Krishi Unnayan Bank	1,035,463	1,254,577	1,035,463	1,254,577
Shahjalal Islami Bank Limited	18,239	20,429	18,239	20,429
Southeast Bank Limited	3,850	78,077	3,850	78,077
	129,645,668	84,722,001	129,645,668	84,722,001
In short notice deposit accounts				
Bank Asia Limited	782,499	757,774	782,499	757,774
BRAC Bank Limited	4,605,406	7,526,278	4,605,406	7,526,278
Dhaka Bank Limited	1,039,845	668,085	1,039,845	668,085
Dutch-Bangla Bank Limited	2,055,980	11,722,162	2,055,980	11,722,162
Eastern Bank Limited	540,860	519,036	540,860	519,036
EXIM Bank Limited	19,681,394	10,631,408	19,681,394	10,631,408
Jamuna Bank Limited	1,028,854	1,522,034	1,028,854	1,522,034
Janata Bank Limited	35,570	35,287	35,570	35,287
Mercantile Bank Limited	2,043,402	2,979,359	2,043,402	2,979,359
Prime Bank Limited	10,825	85,446	10,825	85,446
Pubali Bank Limited	592,458	568,401	592,458	568,401
Standard Bank Limited	462	1,556	462	1,556
Rajshahi Krishi Unnayan Bank	256,341,968	189,314,997	256,341,968	189,314,997
Standard Chartered Bank	3,198,739	2,999,000	3,198,739	2,999,000
The Premier Bank Limited	180,067	2,728,556	180,067	2,728,556
	292,138,329	232,059,379	292,138,329	232,059,379
Term deposit accounts				
Rajshahi Krishi Unnayan Bank	3,806,775,416	4,092,355,175	3,806,775,416	4,092,355,175
Bangladesh Development Bank Limited	700,000,000	-	700,000,000	-
	4,506,775,416	4,092,355,175	4,506,775,416	4,092,355,175
	4,928,559,413	4,409,136,555	4,928,559,413	4,409,136,555
12.1.2 Maturity-wise grouping				
Deposits from banks				
Repayable				
On demand	129,645,668	84,722,001	129,645,668	84,722,001
Up to 1 month	992,138,329	139,235,627	992,138,329	139,235,627
Over 1 month but within 6 months	3,806,775,416	4,085,188,927	3,806,775,416	4,085,188,927
Over 6 months but within 1 year	-	99,990,000	-	99,990,000
Over 1 year but within 5 years	-	-	-	-
Over 5 years but within 10 years	-	-	-	-
	4,928,559,413	4,409,136,555	4,928,559,413	4,409,136,555
From others payable				
Repayable				
On demand	13,342,098,514	12,400,057,612	13,342,098,514	12,400,057,612
Up to 1 month	20,793,952,384	19,939,176,859	20,793,952,384	19,939,176,859
Over 1 month but within 6 months	51,544,979,968	46,625,214,974	51,544,979,968	46,625,214,974
Over 6 months but within 1 year	41,744,057,920	38,054,363,257	41,744,057,920	38,054,363,257
Over 1 year but within 5 years	66,392,176,479	71,573,806,396	66,392,176,479	71,573,806,396
Over 5 years but within 10 years	22,884,138,722	9,770,219,111	23,367,080,570	10,294,426,782
	216,701,403,987	198,362,838,209	217,184,345,835	198,887,045,880
	221,629,963,400	202,771,974,764	222,112,905,248	203,296,182,435

Notes to the financial statements

For the year ended 31 December 2015

	Group		Bank	
	2015	2014	2015	2014
	BDT	BDT	BDT	BDT
12.2 Current deposits and other accounts				
Current deposits	11,622,783,571	10,394,794,094	11,622,783,571	10,394,794,094
Foreign currency deposits	295,199,845	436,615,269	330,238,574	436,615,269
Exchange company taka account	371,766,672	529,612,839	371,766,672	547,680,333
Exporters' foreign currencies account	251,369,328	259,857,465	251,369,328	259,857,465
Sundry deposits	8,151,996,521	8,328,139,409	8,151,996,521	8,328,139,409
	20,693,115,937	19,949,019,076	20,728,154,666	19,967,086,570
12.3 Bills Payable				
Payment order	2,377,199,033	2,492,870,802	2,377,199,033	2,492,870,802
Demand draft	124,093,401	131,809,512	124,093,401	131,809,512
	2,501,292,434	2,624,680,314	2,501,292,434	2,624,680,314
12.4 Term deposits				
Short notice deposits	11,743,565,936	8,937,746,356	11,904,890,425	9,443,886,533
Non-resident foreign currency deposits	267,309,872	54,175,850	267,309,872	54,175,850
Resident foreign currency deposits	215,002,161	198,758,709	215,002,161	198,758,709
Non-resident investment taka account	7,598,050	188,099	7,598,050	188,099
Monthly saving scheme	23,999,022,980	20,588,853,564	23,999,022,980	20,588,853,564
Special deposit scheme	18,945,948,465	16,128,250,379	18,945,948,465	16,128,250,379
	55,178,447,464	45,907,972,957	55,339,771,953	46,414,113,134
13. Other liabilities				
Un-paid dividend	10,009,092	10,009,092	10,009,092	10,009,092
Provision for bonus	323,640,835	204,265,485	323,640,835	204,265,485
Tax liability (note 13.1)	2,262,635,397	2,067,016,140	2,128,591,017	1,965,966,616
Provision for loans and advances (Including Off-B/S items) (note 13.2)	6,242,458,211	4,636,931,963	6,242,458,211	4,636,931,963
Interest suspense account (note 13.3)	6,504,948,417	3,226,821,883	6,504,948,417	3,226,821,883
Provision for other classified assets (note 13.4)	1,690,749,339	1,314,665,709	1,217,153,656	870,266,450
Provision for gratuity (note 13.5)	80,000,000	50,000,000	80,000,000	50,000,000
Deferred tax liabilities/(assets) (note 13.6)	59,504,533	70,282,036	58,500,654	69,278,157
ATM card holders' accounts	35,500	35,500	35,500	35,500
Foreign currencies adjustment account	1,292,978,086	811,843,016	1,292,978,086	811,843,016
Bills payable account MPS (CCD)	4,931,883	12,003,024	4,931,883	12,003,024
Adjusting account credit	2,691,872,659	3,502,523,543	2,691,872,659	3,502,523,543
Provision for LFA	89,055,351	89,833,143	89,055,351	89,833,143
Obligation under finance lease	-	5,976,766	-	5,976,766
Clearing adjusting account	34,149	34,156	34,149	34,156
Others	949,702,527	970,323,012	76,332,338	45,219,230
	22,202,555,979	16,972,564,468	20,720,541,848	15,501,008,024
13.1 Tax liability				
Provision for current tax				
Opening balance	9,510,957,641	10,970,920,447	9,379,066,595	10,893,089,324
Add: Provision made during the year	2,532,994,856	2,504,059,923	2,500,000,000	2,450,000,000
	12,043,952,497	13,474,980,370	11,879,066,595	13,343,089,324
Less: Adjustment made during the year	-	3,964,022,729	-	3,964,022,729
Closing balance	12,043,952,497	9,510,957,641	11,879,066,595	9,379,066,595

Notes to the financial statements

For the year ended 31 December 2015

	Group		Bank	
	2015 BDT	2014 BDT	2015 BDT	2014 BDT
Advance income tax				
Opening balance	7,443,941,501	9,965,347,440	7,413,099,979	9,934,505,918
Add: Paid during the year	2,337,375,599	1,442,616,790	2,337,375,599	1,442,616,790
	9,781,317,100	11,407,964,230	9,750,475,578	11,377,122,708
Less: Adjustment made during the year	-	3,964,022,729	-	3,964,022,729
Closing balance	9,781,317,100	7,443,941,501	9,750,475,578	7,413,099,979
	2,262,635,397	2,067,016,140	2,128,591,017	1,965,966,616

Status of pending assessments

All the assessments of the Bank have been completed and necessary provisions have been made in the books of account except the assessment for the assessment year 1991-92, 1992-93 pending in honorable High Court Division due to appeal filed by the DCT. Adequate provisions for those assessment years have been made in the books of account. If any further provision is required it will be made upon receipt of final assessment order.

13.2 Provision for loans and advances (Including off - balance sheet items)

(a) Specific provision against loans and advances

Opening balance	1,970,639,774	1,461,481,180	1,970,639,774	1,461,481,180
Fully provided debt written-off	-	-	-	-
Waiver during the year	-	(47,975,682)	-	(47,975,682)
Release of provision	35,526,248	192,974,276	35,526,248	192,974,276
Adjustment/recovery in kinds on account of properties	-	(840,000)	-	(840,000)
Transfer to general provision unclassified loans	300,000,000	-	300,000,000	-
Transfer to/from general provision off-balance sheet items	110,000,000	-	110,000,000	-
Provision made during the year	1,560,000,000	365,000,000	1,560,000,000	365,000,000
	3,976,166,022	1,970,639,774	3,976,166,022	1,970,639,774

As per requirement of Bangladesh Bank in respect to loan provisioning total required provision against classified advances is BDT 602.11 crore against which Bank maintained an amount of BDT 397.62 crore and the balance amount of BDT 204.49 crore will be provided for in the accounts of 2016 as per Bangladesh Bank approval letter reference no. BRPD (P-1)/661/13/2016-2737 dated 28 April 2016. However the Bank can not pay any cash dividend for the year 2015 in terms of the said Bangladesh Bank approval letter.

(b) General provision against unclassified loans and advances

(Including provision for OBU)

Opening balance	2,024,782,141	1,563,782,141	2,024,782,141	1,563,782,141
Transferred from other provision	(300,000,000)	-	(300,000,000)	-
Transferred from provision against Off B/s items	-	21,000,000	-	21,000,000
Provision made during the year	-	440,000,000	-	440,000,000
Closing balance	1,724,782,141	2,024,782,141	1,724,782,141	2,024,782,141

(c) General provision against Off Balance Sheet items

(Including provision for OBU)

Opening balance	641,510,048	662,510,048	641,510,048	662,510,048
Transferred to specific provision	(110,000,000)	(21,000,000)	(110,000,000)	(21,000,000)
Closing balance	531,510,048	641,510,048	531,510,048	641,510,048

(d) Provision for good borrowers

	10,000,000	-	10,000,000	-
Total (a)+ (b)+ (c)+(d)	6,242,458,211	4,636,931,963	6,242,458,211	4,636,931,963

Notes to the financial statements

For the year ended 31 December 2015

Particulars of required provision for loans and advances as on 31 December 2015.

(BDT in crore)

Particulars	Outstanding	Base for provision	Rate	Provision required
General provision				
On Unclassified loans	16,266.09	16,157.62	Various	159.10
On SMA loans	1,047.26	1,047.26	Various	10.47
	17,313.35			169.57
Specific provision				
On Substandard loans	102.26	45.21	20%	9.04
On Doubtful loans	89.99	55.13	50%	27.57
On Bad and loss loans	1,112.35	565.50	100%	565.50
	1,304.60			602.11
Total	18,617.95			771.68

	Group		Bank	
	2015 BDT	2014 BDT	2015 BDT	2014 BDT
13.3 Interest suspense account				
Opening balance	3,226,821,883	2,203,179,890	3,226,821,883	2,203,179,890
Add: Amount transferred to "interest suspense" account during the year	4,463,307,112	1,468,268,256	4,463,307,112	1,468,268,256
	7,690,128,995	3,671,448,146	7,690,128,995	3,671,448,146
Less: Amount recovered and credited to income	1,183,662,502	282,822,900	1,183,662,502	282,822,900
Interest waived during the year	1,518,076	-	1,518,076	-
Amount written-off during the year	-	161,803,363	-	161,803,363
	1,185,180,578	444,626,263	1,185,180,578	444,626,263
Closing balance	6,504,948,417	3,226,821,883	6,504,948,417	3,226,821,883
13.4 Provision for other classified assets				
Provision for fall in market price of shares				
Opening balance	1,274,399,259	463,884,779	830,000,000	50,000,000
Add: Addition during the year	376,083,630	810,514,480	346,887,206	780,000,000
Closing balance	1,650,482,889	1,274,399,259	1,176,887,206	830,000,000
Provision for other classified assets				
Opening balance	40,266,450	40,266,450	40,266,450	40,266,450
Add: Addition during the year	-	-	-	-
Closing balance	40,266,450	40,266,450	40,266,450	40,266,450
	1,690,749,339	1,314,665,709	1,217,153,656	870,266,450

13.5 Provision for gratuity

The fund is administered by a Board of Trustee consisting of four (4) members. Total fund balance as on December 2015 stood at BDT 86.68 crore considering contribution for the year 2015 against which fund liability stood at BDT 91.90 crore i.e. there is a shortfall of BDT 5.22 crore. We applied to Bangladesh Bank vide letter no.NBL/FAD/2014 dated 20 February 2014 to continue with the current practice i.e. payment to the outgoing members by debiting the bank account and buildup the shortfall amount gradually. Bangladesh Bank vide letter DBI-1(DGM-4)/82/2014-689 dated 18 March 2014 approved for keeping shortfall of provision by 2016 equally. The movement is as under:

Opening balance	50,000,000	50,000,000	50,000,000	50,000,000
Add: Provision during the year	80,000,000	50,000,000	80,000,000	50,000,000
	130,000,000	100,000,000	130,000,000	100,000,000
Less: Transferred to fund account	50,000,000	50,000,000	50,000,000	50,000,000
Closing balance	80,000,000	50,000,000	80,000,000	50,000,000

Notes to the financial statements

For the year ended 31 December 2015

	Group		Bank	
	2015	2014	2015	2014
	BDT	BDT	BDT	BDT
13.6 Deferred tax (assets)/liabilities				
Deferred tax assets:				
Opening balance	89,739,104	71,011,077	89,421,430	70,693,403
Add: Addition during the year	19,949,102	18,728,027	19,949,102	18,728,027
Closing balance	109,688,206	89,739,104	109,370,532	89,421,430
Deferred tax liabilities:				
Opening balance	160,021,140	114,194,501	158,699,587	112,872,948
Add: Addition during the year	9,171,599	45,826,639	9,171,599	45,826,639
Closing balance	169,192,739	160,021,140	167,871,186	158,699,587
Net deferred tax (assets)/liabilities	59,504,533	70,282,036	58,500,654	69,278,157
Deferred tax charge/(credit)	(10,777,503)	27,098,612	(10,777,503)	27,098,612

14. Share capital

14.1 Authorised capital

1,750,000,000 ordinary shares of BDT 10 each

17,500,000,000 17,500,000,000

14.2 Issued, subscribed and fully paid-up capital

	No. of shares		2015	2014
	2015	2014	BDT	BDT
Issued for cash	23,730,000	23,730,000	237,300,000	237,300,000
Issued for other than cash (bonus share)	1,693,989,924	1,537,833,568	16,939,899,240	15,378,335,680
Total	1,717,719,924	1,561,563,568	17,177,199,240	15,615,635,680

14.3 Percentage of shareholdings at the closing date

Category	2015		2014	
	No. of shares	%	No. of shares	%
Sponsors and Directors	515,966,929	30.0379	469,196,989	30.0466
Financial institutions	388,273,458	22.6040	249,181,327	15.9572
Foreign investors	39,929,237	2.3246	36,216,391	2.3192
Non-resident Bangladeshi	7,824,290	0.4555	7,508,167	0.4808
General public	765,726,010	44.5780	799,460,694	51.1962
	1,717,719,924	100.0000	1,561,563,568	100.0000

14.4 Statement of slab list as on 31 December 2015

Group/ type	No. of share holders	No. of shares	% of share holding
De-materialization	87,172	1,667,546,810	97.08
Materialization	4,413	50,173,114	2.92
	91,585	1,717,719,924	100.00

De-materialization

Range	No. of share holders	No. of shares	% of share holding
Less than 500	31,501	5,733,564	0.33
500 to 5,000	40,498	75,403,200	4.39
5,001 to 10,000	6,956	49,331,605	2.87
10,001 to 20,000	4,252	59,392,853	3.46
20,001 to 30,000	1,398	34,297,170	2.00
30,001 to 40,000	714	24,808,880	1.44
40,001 to 50,000	392	17,825,192	1.04
50,001 to 100,000	724	49,831,507	2.90
100,001 to 1,000,000	593	142,459,273	8.29
Over 1,000,000	144	1,208,463,566	70.35
	87,172	1,667,546,810	97.08

Notes to the financial statements

For the year ended 31 December 2015

Materialization

Range	No. of share holders	No. of shares	% of share holding
Less than 500	2,529	366,723	0.02
500 to 5,000	1,457	2,696,725	0.16
5,001 to 10,000	187	1,309,547	0.08
10,001 to 20,000	108	1,572,843	0.09
20,001 to 30,000	49	1,167,334	0.07
30,001 to 40,000	22	767,153	0.04
40,001 to 50,000	13	573,926	0.03
50,001 to 100,000	19	1,285,049	0.08
100,001 to 1,000,000	22	7,396,833	0.43
Over 1,000,000	7	33,036,981	1.92
	4,413	50,173,114	2.92

	Group		Bank	
	2015	2014	2015	2014
14.5 Capital adequacy ratio	BDT	BDT	BDT	BDT
Core capital (Tier - I)				
Paid up capital	17,177,199,240	15,615,635,680	17,177,199,240	15,615,635,680
Statutory reserve (note 15)	9,707,793,205	8,439,142,029	9,707,793,205	8,439,142,029
General reserve (note 16)	53,192,892	65,396,935	-	-
Non-controlling (minority) interest	75,545	88,413	-	-
Retained earnings (note 18)	2,488,521,769	1,464,019,449	2,658,041,849	1,634,223,204
	29,426,782,651	25,584,282,506	29,543,034,294	25,689,000,913
Less:				
For short provision against quoted shares	-	311,025,229	-	311,025,229
For short provision against loans and advances	2,044,900,000	1,057,688,926	2,044,900,000	1,057,688,926
Intangible assets	24,500,000	-	24,500,000	-
Deferred tax assets	109,688,206	-	109,370,532	-
Reciprocal cross holding of banking and NBFI shares	141,000,000	-	141,000,000	-
	2,320,088,206	1,368,714,155	2,319,770,532	1,368,714,155
	27,106,694,445	24,215,568,351	27,223,263,762	24,320,286,758
Supplementary capital (Tier - II)				
General provision maintained against unclassified loan	1,724,782,141	2,024,782,141	1,724,782,141	2,024,782,141
General provision on off-balance sheet exposure	531,510,048	641,510,048	531,510,048	641,510,048
Subordinated bonds	1,280,000,000	1,600,000,000	1,280,000,000	1,600,000,000
Other reserve (10% of equity reserve and 50% of other reserve)	630,977,076	630,977,076	630,977,076	630,977,076
Less: Regulatory adjustment for revaluation reserve (20%)	(126,200,000)	-	(126,200,000)	-
	4,041,069,265	4,897,269,265	4,041,069,265	4,897,269,265
Additional supplementary capital (Tier-III)	-	-	-	-
A) Total capital	31,147,763,710	29,112,837,616	31,264,333,027	29,217,556,023
B) Total risk weighted assets	261,038,900,000	249,982,600,000	259,355,900,000	249,560,600,000
C) Required capital	26,103,890,000	24,998,260,000	25,935,590,000	24,956,060,000
D) (Deficit)/Surplus (A-C)	5,043,873,710	4,114,577,616	5,328,743,027	4,261,496,023

Capital adequacy ratio:

	Actual			
On core capital - against standard of minimum 5%	10.38%	9.69%	10.50%	9.75%
On supplementary capital	1.55%	1.96%	1.55%	1.96%
On total capital - against standard of minimum 10%	11.93%	11.65%	12.05%	11.71%

Risk weighted Assets of the Bank has calculated as per BRPD circular No. 18 dated 21 December 2014. As per the circular implementation of Basel-III has been started with effect from January 2015 and calculated on solo and consolidated basis. Full implementation will be effective from 2019.

Notes to the financial statements

For the year ended 31 December 2015

	Group		Bank	
	2015	2014	2015	2014
	BDT	BDT	BDT	BDT
15. Statutory reserve				
Opening balance	8,439,142,029	7,411,663,610	8,439,142,029	7,411,663,610
Add: Addition during the year (20% of pre-tax profit)	1,268,651,176	1,027,478,419	1,268,651,176	1,027,478,419
Closing balance	9,707,793,205	8,439,142,029	9,707,793,205	8,439,142,029
16. General reserve				
Opening balance	65,396,935	17,800,819	-	-
Add: Addition during the year (overseas subsidiaries)	16,524,000	47,596,116	-	-
	81,920,935	65,396,935	-	-
Less: Adjustment during the year	-	-	-	-
Bonus shares issued by overseas subsidiaries	(28,728,043)	-	-	-
	(28,728,043)	-	-	-
Closing balance	53,192,892	65,396,935	-	-
17. Other reserve				
Revaluation reserve (Govt treasury bills and bonds) (note 17.1)	3,636,199,404	888,350,848	3,636,199,404	888,350,848
Revaluation reserve (foreign investment) (note 17.2)	8,376,292	16,241,887	8,376,292	16,241,887
Revaluation reserve (property) (note 17.3)	370,354,926	370,354,926	370,354,926	370,354,926
	4,014,930,622	1,274,947,661	4,014,930,622	1,274,947,661
17.1 Revaluation reserve (Govt treasury bills and bonds)				
Opening balance	888,350,848	507,540,196	888,350,848	507,540,196
Add: Addition during the year (overseas subsidiaries)	5,481,068,190	1,129,468,377	5,481,068,190	1,129,468,377
	6,369,419,038	1,637,008,573	6,369,419,038	1,637,008,573
Less: Adjustment during the year	2,733,219,634	748,657,725	2,733,219,634	748,657,725
Closing balance	3,636,199,404	888,350,848	3,636,199,404	888,350,848
17.2 Revaluation reserve (foreign investment)				
Opening balance	16,241,887	23,034,581	16,241,887	23,034,581
Less: Adjustment during the year	7,865,595	6,792,694	7,865,595	6,792,694
Closing balance	8,376,292	16,241,887	8,376,292	16,241,887
17.3 Revaluation reserve (property)				
Opening balance	370,354,926	370,354,926	370,354,926	370,354,926
Less: Adjustment during the year	-	-	-	-
Closing balance	370,354,926	370,354,926	370,354,926	370,354,926
Revaluation of foreign investments has been made in 2015 as per BAS -21 "Effect of changes in Foreign Exchange Rates". On the other hand, Govt. treasury bill and bonds have been valued at market price as per Bangladesh Bank BRPD Circular No. 05 dated 31 October 2005.				
18. Retained earnings				
Opening balance	1,464,019,449	1,290,340,814	1,634,223,204	1,421,011,380
Add: Post-tax profit for the year	3,881,448,150	2,682,933,842	3,854,033,381	2,660,293,483
	5,345,467,599	3,973,274,656	5,488,256,585	4,081,304,863
Less: Dividend (10% bonus for the year 2014)	1,561,563,560	1,419,603,240	1,561,563,560	1,419,603,240
Transfer to statutory reserve	1,268,651,176	1,027,478,419	1,268,651,176	1,027,478,419
Transfer to general reserve (overseas operation)	16,524,000	47,596,116	-	-
Dividend paid by overseas subsidiaries	10,207,094	14,577,432	-	-
	2,856,945,830	2,509,255,207	2,830,214,736	2,447,081,659
Closing balance	2,488,521,769	1,464,019,449	2,658,041,849	1,634,223,204

Notes to the financial statements

For the year ended 31 December 2015

	Group		Bank	
	2015	2014	2015	2014
	BDT	BDT	BDT	BDT
19. Letters of guarantee				
Directors	-	-	-	-
Government	3,254,715,812	5,240,406,708	7,870,544,220	5,240,406,708
Banks and other financial institutions	1,000,438,500	2,552,569,807	1,000,438,500	2,552,569,807
Others	8,516,431,778	5,979,187,712	3,900,603,370	5,979,187,712
	12,771,586,090	13,772,164,227	12,771,586,090	13,772,164,227
Less: Margin	543,089,226	596,901,394	543,089,226	596,901,394
	12,228,496,864	13,175,262,833	12,228,496,864	13,175,262,833
19.1	A case was filed by Eastern Bank Limited, successor of BCCI, against National Bank Limited (NBL) at Artha Rin Adalat - 3, Dhaka for guarantee issued by NBL in favour of EBL, which has been decreed against NBL on 04 January 2004 for BDT 27,366,450 plus interest @ 18% p.a. from 01 October 1994 to the date of payment. Against the decreed amount, NBL has made an appeal which is pending in the honorable High Court, Dhaka. Before filing the appeal, the Bank has paid BDT 13,683,225 being 50% of the principal decreed amount which is included under other assets in these financial statements. Provision for BDT 13,683,225 was made in 2006 and the balance of BDT 13,683,225 was made in 2007.			
20. Interest income				
Interest on advances	19,429,070,138	20,402,374,999	19,407,604,423	20,394,937,480
Interest on money at call and short notice	7,896,791	44,166,264	7,896,791	44,166,264
Interest on placement with other banks	75,373,869	155,502,046	75,373,869	155,502,046
Interest on foreign currency balances	13,810,736	26,404,769	13,810,736	26,404,769
	19,526,151,534	20,628,448,078	19,504,685,819	20,621,010,559
21. Interest paid on deposits and borrowings, etc				
Interest on deposits	15,051,144,027	15,803,287,229	15,071,623,685	15,803,287,419
Interest on borrowings	383,496,066	420,844,429	383,496,066	420,844,429
Discount	1,116,572,094	287,568,610	1,116,572,094	287,568,610
	16,551,212,187	16,511,700,268	16,571,691,845	16,511,700,458
22. Investment income				
Dividend on shares				
Local	341,550,601	338,713,429	335,697,979	335,332,572
Overseas	11,064,799	16,093,779	11,064,799	16,093,779
	352,615,400	354,807,208	346,762,778	351,426,351
Interest on treasury bills and bonds	4,914,986,593	4,581,863,771	4,914,986,593	4,581,863,771
Interest on debenture and bonds	80,829,075	153,582,873	80,829,075	153,582,873
Gain on Government securities	2,578,006,855	785,352,973	2,578,006,855	785,352,973
Profit from sale of share of listed company	15,263,342	103,551,406	8,424,236	80,093,091
Prize bonds	133,300	104,900	133,300	104,900
	7,941,834,565	5,979,263,131	7,929,142,837	5,952,423,959
23. Commission, exchange and brokerage				
Commission	1,103,042,029	1,359,282,352	841,388,558	1,055,531,819
Exchange gain net off exchange losses	657,566,556	630,793,443	657,566,556	630,793,443
Brokerage	2,269,116	13,059,396	2,269,116	13,059,396
	1,762,877,701	2,003,135,191	1,501,224,230	1,699,384,658
24. Other operating income				
Locker rent	5,847,282	5,544,255	5,847,282	5,544,255
Credit card and ATM	14,677,359	12,590,264	14,677,359	12,590,264
Confirmation charges	122,939,412	119,587,616	122,939,412	119,587,616
Gain from sales of assets	1,173,789	4,034,572	1,173,789	4,034,572
Remittance income	34,058,856	38,039,170	34,058,856	38,039,170
Other receipts	557,789,122	581,615,496	534,598,691	574,684,595
	736,485,820	761,411,373	713,295,389	754,480,472

Notes to the financial statements

For the year ended 31 December 2015

	Group		Bank	
	2015	2014	2015	2014
	BDT	BDT	BDT	BDT
25. Salaries and allowances				
Basic salary	1,346,225,094	1,299,155,318	1,252,973,623	1,223,803,622
Allowances	1,192,797,846	1,169,479,392	1,192,797,846	1,169,479,392
Bonus	314,352,257	290,235,094	314,352,257	290,235,094
Bank's contribution to provident fund	107,996,577	103,869,135	107,996,577	103,869,135
Gratuity	224,128,879	169,473,600	224,128,879	169,473,600
Provision for the year	80,000,000	50,000,000	80,000,000	50,000,000
Paid during the year	144,128,879	119,473,600	144,128,879	119,473,600
	3,185,500,653	3,032,212,539	3,092,249,182	2,956,860,843
26. Rent, taxes, insurance, electricity, etc.				
Rent, rates and taxes	346,904,780	313,797,108	313,845,680	272,775,822
Insurance	177,736,014	181,963,027	177,736,014	181,963,027
Electricity	100,326,854	101,820,496	100,326,854	101,820,496
	624,967,648	597,580,631	591,908,548	556,559,345
27. Legal expenses				
Law charges	23,514,997	24,830,466	23,514,997	23,660,911
Other professional charges	1,641,407	1,047,923	1,633,907	1,047,923
	25,156,404	25,878,389	25,148,904	24,708,834
28. Postage, stamp, telecommunication, etc.				
Telephone - office	21,129,280	22,249,803	16,940,687	17,694,459
Telephone - residence	42,789,182	38,005,977	42,789,182	38,005,977
Telegram, telex, fax and e-mail	19,166,751	20,398,951	19,166,751	20,398,951
Postage	652,495	638,045	652,495	638,045
	83,737,708	81,292,776	79,549,115	76,737,432
29. Stationery, printing, advertisement, etc.				
Printing and stationery	125,658,806	96,626,937	122,386,172	92,089,384
Publicity and advertisement	31,200,226	17,519,285	31,200,226	17,519,285
	156,859,032	114,146,222	153,586,398	109,608,669
30. Managing Director's salary and allowances				
Basic salary	3,512,903	3,077,419	3,512,903	3,077,419
Allowance	2,732,259	2,393,548	2,732,259	2,393,548
Bonus	900,000	900,000	900,000	900,000
Bank's contribution to provident fund	351,290	307,742	351,290	307,742
	7,496,452	6,678,709	7,496,452	6,678,709
31. Directors' fees and other benefits				
Fees	2,971,289	2,388,765	1,205,000	1,165,000
Other benefits				
Haltage, traveling and other	788,087	694,329	788,087	694,329
Refreshment	1,342,917	586,310	1,342,917	586,310
	2,131,004	1,280,639	2,131,004	1,280,639
	5,102,293	3,669,404	3,336,004	2,445,639

Each Director is paid an amount of BDT 5,000 per board meeting and per committee meeting attended as per BRPD circular no. 03 dated 18 January 2010. The same has been revised to BDT 8,000 as per BRPD circular letter no. 11 dated 04 October 2015.

Notes to the financial statements

For the year ended 31 December 2015

	Group		Bank	
	2015	2014	2015	2014
	BDT	BDT	BDT	BDT
32. Auditors' fees	1,686,713	1,445,882	450,000	450,000
33. Repair, maintenance and depreciation				
Depreciation				
Buildings	34,423,816	32,241,797	34,423,816	32,241,797
Furniture and fixture	79,289,436	75,304,532	79,289,436	75,304,532
General equipments	102,118,497	100,373,842	102,118,497	100,373,842
Computer equipments	52,669,221	54,090,526	52,669,221	54,090,526
Vehicles	26,164,183	22,836,925	26,164,183	22,836,925
Vehicles (under lease)	-	6,611,800	-	6,611,800
Books	77,755	83,650	77,755	83,650
	294,742,908	291,543,072	294,742,908	291,543,072
Repairs and maintenance				
Office premises	11,992,376	32,270,280	11,992,376	10,660,278
Furniture and fixtures	4,540,554	4,703,895	4,540,554	4,703,895
Vehicles	17,333,096	8,989,763	17,333,096	8,989,763
Equipments	159,595,983	53,962,981	137,868,287	53,962,981
	193,462,009	99,926,919	171,734,313	78,316,917
	488,204,917	391,469,991	466,477,221	369,859,989
34. Other expenses				
Car expenses	75,745,753	79,735,492	75,745,753	79,735,492
Credit card expenses	1,702,348	31,919,052	1,702,348	31,919,052
Entertainment	58,521,930	58,260,126	58,521,930	58,260,126
Traveling expenses	27,286,183	26,422,478	27,286,183	26,422,478
Donations	128,032,506	61,788,272	128,032,506	61,788,272
Subscriptions	3,174,091	3,167,080	3,174,091	3,167,080
Periodicals	2,200,433	2,294,747	2,200,433	2,294,747
Cartage/freight	27,123,620	24,343,240	27,123,620	24,343,240
Medical expense	11,169,634	12,884,983	11,169,634	12,884,983
Overseas expenses	5,560,190	3,429,850	5,560,190	3,429,850
Uniform and liveries	6,172,624	7,864,495	6,172,624	7,864,495
Training expenses	11,260,184	7,970,947	11,260,184	7,970,947
Loss on sale of share/ property/ asset	3,149,083	3,171	3,149,083	3,171
Miscellaneous	117,312,981	111,228,528	26,420,552	23,702,973
	478,411,560	431,312,461	387,519,131	343,786,906
35. Changes in other assets				
Balance at the beginning of the year				
Stock of stationery			27,229,816	33,920,423
Stamps in hand			2,600,564	2,375,148
Suspense account			336,940,462	189,443,607
Advance deposits			5,171,624	5,202,204
Sundry assets			262,546,104	397,278,840
Demand draft paid without advice			12,837,177	16,716,154
Bill purchase account - credit card			252,497,338	417,643,714
Inter-branch adjustment account (Net)			652,570,528	(634,022,440)
Payment made against claim made by EBL for guarantee issued by BCCI			13,683,225	13,683,225
Advance against cash assistance			2,322,729	9,510,000
Receivables			16,063,421	-
Advance against branches			5,725,000	4,133,860
Advance against NBL Tower			853,203,000	319,674,273
Advance against fixed assets			243,709,826	233,717,826
Others			7,086,983	28,082,150
			2,694,187,797	1,037,358,984

Notes to the financial statements

For the year ended 31 December 2015

	Bank	
	2015	2014
	BDT	BDT
Balance at the end of the year		
Stock of stationery	33,669,893	27,229,816
Stamps in hand	2,995,814	2,600,564
Suspense account	318,620,741	336,940,462
Advance deposits	5,167,189	5,171,624
Sundry assets	251,145,697	262,546,104
Demand draft paid without advice	14,145,177	12,837,177
Bill purchase account - credit card	390,395,666	252,497,338
Inter-branch adjustment account (Net)	85,232,463	652,570,528
Payment made against claim made by EBL for guarantee issued by BCCI	13,683,225	13,683,225
Advance against cash assistance	3,871,781	2,322,729
Receivables	-	16,063,421
Advance against branches	27,580,522	5,725,000
Advance against NBL Tower	1,030,482,000	853,203,000
Advance against fixed assets	352,765,232	243,709,826
Others	98,049,965	7,086,983
	2,627,805,365	2,694,187,797
Net changes	66,382,432	(1,656,828,813)
36. Changes in other liabilities		
Balance at the beginning of the year		
Un-paid dividend	10,009,092	10,009,092
Provision for bonus	204,265,485	191,234,393
Interest suspense account	3,226,821,883	2,203,179,890
Provision for other classified assets	870,266,450	90,266,450
ATM card holders' accounts	35,500	35,500
Foreign currencies adjustment account	811,843,016	1,353,272,709
Bills payable account MPS (CCD)	12,003,024	9,583,346
Provision for LFA	89,833,143	88,492,288
Clearing adjusting account	34,156	128,327
Others	45,219,230	49,076,292
	5,270,330,979	3,995,278,287
Balance at the end of the year		
Un-paid dividend	10,009,092	10,009,092
Provision for bonus	323,640,835	204,265,485
Interest suspense account	6,504,948,417	3,226,821,883
Provision for other classified assets	1,217,153,656	870,266,450
ATM card holders' accounts	35,500	35,500
Foreign currencies adjustment account	1,292,978,086	811,843,016
Bills payable account MPS (CCD)	4,931,883	12,003,024
Provision for LFA	89,055,351	89,833,143
Clearing adjusting account	34,149	34,156
Others	76,332,338	45,219,230
	9,519,119,307	5,270,330,979
Net Changes	4,248,788,328	1,275,052,692

Notes to the financial statements

For the year ended 31 December 2015

	Group		Bank	
	2015	2014	2015	2014
	BDT	BDT	BDT	BDT
37. Earnings per share (EPS) Restated				
(a) Net profit after tax	3,881,435,282	2,682,926,375	3,854,033,381	2,660,293,483
(b) Number of ordinary shares outstanding	1,561,563,568	1,561,563,568	1,561,563,568	1,561,563,568
(c) Issue of bonus shares during the year 10% of (b)	156,156,356	156,156,356	156,156,356	156,156,356
(d) Number of ordinary shares outstanding (d=b+c)	1,717,719,924	1,717,719,924	1,717,719,924	1,717,719,924
Earnings per share (EPS) (a/d)	2.26	1.56	2.24	1.55

Earnings per share (EPS) has been computed by dividing the basic earnings by the number of ordinary shares outstanding as of 31 December 2015 in terms of BAS 33: "Earnings Per Share (EPS)". EPS for the year ended 31 December 2014 was restated for the issues of bonus share in 2015 for the year ended 2014.

38. Number of employees

The number of employees engaged for the whole year or part thereof who received a total remuneration of BDT 36,000 per annum or above were 4,266.

39. Audit committee

An audit committee of the Board has been constituted by the Board of Directors of the Bank so that the committee can play an effective role in formulating an efficient and secured banking system. The audit committee consists of the following members:

SL No.	Name	Status with NBL	Status with the Committee	Educational Qualification
i)	Mr. Md. Anwar Hussain	Independent Director	Chairman	BSc Engr. (Civil)
ii)	Mr. Mabroor Hossain	Director	Member	Graduate
iii)	Mr. Md. Mahbubur Rahman Khan	Independent Director	Member	SSC

During the year under review, the audit committee of the Board conducted 5 (five) meetings in which, among others, the following issues were discussed:

- i) Review of Bank's financial statements and recommended for consideration of the Board.
- ii) Review of draft audited financial statements of subsidiary companies of the Bank.
- iii) Review of internal control and compliance system of the Bank.
- iv) Review of internal audit reports of different branches. Identification of minor/major lapses and compliances there against.
- v) Guidelines for audit program during the year 2016.
- vi) Review of working of the Credit Administration Division of the Bank.
- vii) Review of the classified portfolio and recovery position of the Bank.
- viii) Review the training program of the Bank.
- ix) Review of Green Banking and Stress Testing of the Bank.
- x) Review of the activities of Management Committee (MANCOM) of the Bank.
- xi) Review of the disposal of the law suits of the Bank.

40. Event after the Balance Sheet date

No material event had occurred after the balance sheet date except declaration of 15% stock dividend.

Notes to the financial statements

For the year ended 31 December 2015

41. Related party disclosures

i) Name of the Directors and the entities in which they have interest as on 31 December 2015:

Name of Directors	Status with the Bank	Name of the firms / companies in which Directors are associated as proprietor, partner, director, managing agent, guarantor, employee etc.	Percentage (%) of Holding/ Interest in the concern
Mr. Zainul Haque Sikder	Chairman	<p>Chairman</p> <p>Z H Sikder Women's Medical College & Hospital (Pvt) Ltd. Sikder Real Estate Ltd. Sikder Pharmaceuticals Ltd. Z H Sikder University of Science & Technology Monowara Sikder Medical College and Hospital. Alhaj Mokforuddin Sikder Foundation Zarina Sikder Trust</p>	<p>9.40%</p> <p>20.00%</p> <p>15.00%</p>
Mrs. Monowara Sikder	Director	<p>Managing Director</p> <p>Z H Sikder Women's Medical College & Hospital (Pvt) Ltd. Sikder Real Estate Ltd. Sikder Pharmaceuticals Ltd. Monowara Sikder Medical College and Hospital. Sikder Organic Market (Pvt) Ltd.</p> <p>Vice Chairperson</p> <p>Z H Sikder University of Science & Technology</p> <p>Member</p> <p>Alhaj Mokforuddin Sikder Foundation Zarina Sikder Trust</p>	<p>9.40%</p> <p>20.00%</p> <p>15.00%</p>
Ms. Parveen Haque Sikder	Director	<p>Chairperson</p> <p>Millennium International School Mandy Dental College & Hospital J & M Builders (Pvt) Ltd. Western Bowling & Fitness Centre Jeffrey Institute of Health Science & Technology Powertech Holdings Ltd. Golden Barn Kingdom (Pvt) Ltd. ISO Tech Group</p> <p>Vice Chairperson</p> <p>Z H Sikder Women's Medical College & Hospital (Pvt.) Ltd. Sikder Real Estate Ltd.</p> <p>Director</p> <p>Sikder Pharmaceuticals Ltd.</p> <p>Treasurer</p> <p>Z H Sikder University of Science & Technology</p> <p>Proprietor</p> <p>Z M Real Estate</p> <p>Member</p> <p>Monowara Sikder Medical College and Hospital. Alhaj Mokforuddin Sikder Foundation Zarina Sikder Trust</p>	<p>34.80%</p> <p>50.00%</p> <p>100.00%</p> <p>100.00%</p> <p>50.00%</p> <p>9.40%</p> <p>10.00%</p> <p>10.00%</p>

Notes to the financial statements

For the year ended 31 December 2015

Name of Directors	Status with the Bank	Name of the firms / companies in which Directors are associated as proprietor, partner, director, managing agent, guarantor, employee etc.	Percentage (%) of Holding/ Interest in the concern
Alhaj Khalilur Rahman	Director	Chairman	
		KDS Garments Ind. Ltd.	50.15%
		KDS Apparels Ltd.	49.88%
		KY Steel Mills Ltd.	98.00%
		KIY Steel Ind. Ltd.	95.00%
		KDS High Tech Garments (BD) Ltd	50.00%
		KDS Information Tech. Ltd.	55.00%
		KDS Fashion Ltd.	0.86%
		Steel Accessories Ltd.	50.00%
		KDS Logistics Ltd.	43.24%
		Pragati Life Insurance Ltd.	197,568 shares
		KDS IDR Ltd.	45.00%
		KDS Cotton Poly Thread Ltd.	14.67%
		Director	
		Sky Securities Ltd.	42.46%
		KDS Accessories Ltd.	46.92%
		KDS Poly Ind. Ltd.	74.00%
		Managing Director	
		KDS Textile Mills Ltd.	20.27%
		KYCR Coil Ind. Ltd.	9.21%
Shareholder			
Al-Arafah Islami Bank Ltd.	5,184,145 shares		
Pragati Insurance Ltd.	2,811,796 shares		
Mr. Moazzam Hossain	Director	Chairman	
		Hosaf International Ltd.	22.93%
		Shandong Ludi Xinwen & Hosaf Mining (BD) Ltd.	20.00%
		Hosaf Gene Cure Pharma Co. Ltd.	36.67%
		Hosaf Proficient Energy Ltd.	50.00%
		Shahjibazar Electric Generation Ltd.	32.00%
		Managing Director	
		EnergyPrima Ltd.	30.43%
		Hosaf Meter Industry Ltd.	97.89%
		Citi Link Apartment Ltd.	99.98%
		Director	
		Euro Knitting & Dyeing Inds. Ltd.	11.46%
		Proprietor	
		Hosaf Consultancy	100.00%
Shareholder			
United Hospital Ltd.	0.42%		
Pragati Insurance Ltd. (Sponsor)	1.57%		
Mr. Zakaria Taher	Director	Chairman	
		Purbachal Drillers Ltd.	50.00%
		T S Holdings Ltd.	60.00%
		Microgenix BD Ltd.	25.00%
		Zyta Garments Ltd.	60.00%
		Director	
		Jeans Culture Ltd.	40.00%
		Managing Director	
		Armana Fashions Ltd.	50.50%
		Armana Apparels Ltd.	50.00%
Zyta Apparels Ltd.	51.00%		
Denimach Ltd.	15.00%		
Denimach Washing Ltd.	10.00%		

Notes to the financial statements

For the year ended 31 December 2015

Name of Directors	Status with the Bank	Name of the firms / companies in which Directors are associated as proprietor, partner, director, managing agent, guarantor, employee etc.	Percentage (%) of Holding/ Interest in the concern
		Denitex Ltd. Sponsor shareholder Pragati Life Insurance Ltd. Pragati Insurance Ltd. TSCO Power Ltd. T S Transformer Ltd.	20.00% 235,895 shares 260,491 shares 49.50% 34.50%
Mr. Rick Haque Sikder	Director	Chairman Power Pac Holdings Ltd. R & R Holdings Ltd. PowerPac Mutiara Keraniganj Power Plant Ltd. (100 MW) PowerPac Keraniganj-II Power Plant Ltd. (161 MW) PowerPac Mutiara Khulna Power Plant Ltd. (100 MW) PowerPac Mutiara Jamalpur Power Plant Ltd.(100 MW) Director Z H Sikder Women's Medical College & Hospital (pvt) Ltd. Sikder Pharmaceuticals Ltd. Sikder Real Estate Ltd. Managing Director R & R Aviation Ltd. BEL Construction SDN BHD Ltd. Managing Partner PowerPac A1 Trade Center Proprietor The River Member Z H Sikder University of Science & Technology Monowara Sikder Medical College and Hospital. Alhaj Mokforuddin Sikder Foundation Zarina Sikder Trust	50.00% 50.00% 50.00% 50.00% 50.00% 50.00% 9.40% 10.00% 10.00% 81.90% 80.00% 50.00% 50.00% 100.00%
Mr. Ron Haque Sikder	Director	Managing Director R & R Holdings Ltd. PowerPac Holdings Ltd. PowerPac Mutiara Keraniganj Power Plant Ltd. (100 MW) PowerPac Keraniganj-II Power Plant Ltd. (161 MW) PowerPac Mutiara Khulna Power Plant Ltd. (100 MW) PowerPac Mutiara Jamalpur Power Plant Ltd.(100 MW) Director Z H Sikder Women's Medical College & Hospital (pvt) Ltd. Sikder Pharmaceuticals Ltd. Vice Chairman Sikder Real Estate Ltd. Managing Partner Power Pac A1 Trade Center Member Z H Sikder University of Science & Technology Monowara Sikder Medical College and Hospital. Alhaj Mokforuddin Sikder Foundation Zarina Sikder Trust Shareholder R & R Aviation Ltd.	50.00% 50.00% 50.00% 50.00% 50.00% 50.00% 9.40% 10.00% 10.00% 50.00% 50.00% 50.00% 18.00%

Notes to the financial statements

For the year ended 31 December 2015

Name of Directors	Status with the Bank	Name of the firms / companies in which Directors are associated as proprietor, partner, director, managing agent, guarantor, employee etc.	Percentage (%) of Holding/ Interest in the concern
Mr. Mabroor Hossain	Director	<p>Director</p> <p>Hosaf Meter Industry Ltd. Hosaf International Ltd. Hosaf Gene Cure Pharma Co. Ltd. Euro Knitting & Dyeing Inds. Ltd. Shandong Ludi Xinwen & Hosaf Mining (BD) Ltd. Hosaf Proficient Energy Ltd. EnergyPrima Ltd. Shahjibazar Electric Generation Ltd.</p> <p>Shareholder</p> <p>Pragati Life Insurance Ltd Pragati Insurance Ltd.</p> <p>Proprietor</p> <p>M H Holdings</p>	<p>0.49%</p> <p>1.42%</p> <p>18.00%</p> <p>25.00%</p> <p>5.00%</p> <p>40.00%</p> <p>0.04%</p> <p>10.00%</p> <p>3.25%</p> <p>0.01%</p> <p>100.00%</p>
Mr. Salim Rahman	Director	<p>Chairman</p> <p>KYCR Coil Ind. Ltd.</p> <p>Director</p> <p>KDS Textile Mills Ltd. KDS Information Tech Ltd.</p> <p>Managing Director</p> <p>KDS Hi-Tech. Garments (BD) Ltd. KDS Apparels Ltd. Steel Accessories Ltd. KDS Fashions Ltd. KDS IDR Ltd. KDS Accessories Ltd. KDS Poly Ind. Ltd. Sky Securities Ltd. KDS Garments Ind. Ltd. KDS Cotton Poly Thread Ind. Ltd. KDS Logistic Ltd.</p> <p>Shareholder</p> <p>Al-Arafah Islami Bank Ltd. Eastern Bank Ltd. Pragati Insurance Ltd. Pragati Life Insurance Ltd. International Leasing & Financial Services Ltd.</p>	<p>13.82%</p> <p>0.67%</p> <p>25.00%</p> <p>50.00%</p> <p>50.12%</p> <p>50.00%</p> <p>1.71%</p> <p>45.00%</p> <p>16.16%</p> <p>21.00%</p> <p>3.61%</p> <p>49.85%</p> <p>7.92%</p> <p>0.07%</p> <p>14,576,005 shares</p> <p>1,695,000 shares</p> <p>621,147 shares</p> <p>210,832 shares</p> <p>260,400 shares</p>
Mr. Md. Anwar Hussain	Independent Director	<p>Chairman</p> <p>Western Agro Products Ltd.</p>	
Mr. Md. Mahbubur Rahman Khan	Independent Director	<p>Managing Director</p> <p>Himalaya Trading Co. Ltd. Hotel Raffles Inn</p> <p>Proprietor</p> <p>M/s. Mahbubur Rahman Khan</p>	
Mr. A K M Enamul Hoque Shameem	Independent Director	<p>Member</p> <p>Trustee board, Stamford University, Bangladesh Founder & President, Port City International University, Chittagong</p>	
Mr. A F M Shariful Islam	Managing Director	Nil	Nil

- ii) Significant contracts where bank is a party and wherein Directors have interest: Nil
- iii) Shares issued to Directors and Executives without consideration or exercisable at discount: Nil

iv) Related party transactions

Name of the party	Nature of relation	Nature of transaction	2015 BDT (000)
KDS Garments Ltd.	Alhaj Khalilur Rahman, Chairman and Mr. Salim Rahman, Managing Director of KDS Garments Limited and Director of the Bank.	LG	2,500.00
Z H Sikder Women's Medical College and Hospital (Pvt) Ltd.	Common Director	Loan (Gen) & LC	119,218.03
Rick Haque Sikder and others	Director	SOD	287,746.65
NBL Securities Ltd.	Subsidiary	Loan	4,810,112.00
			5,219,576.68

v) Lending policies to related parties

Related parties are allowed loans and advances as per general loan policy of the bank.

- vi) Business other than banking business with any related concern of the Directors as per section 8(2) of the Banking Companies Act 1991: Nil
- vii) Investments in the securities of Directors and their related concern : Nil

42. General

- i) Figures appearing in these financial statements have been rounded to the nearest BDT.
- ii) Figures of previous year have been rearranged wherever necessary to conform to current year's presentation.

for National Bank Limited



Managing Director



Director



Director



Chairman

Dhaka, Bangladesh
Dated, 28 April 2016

Schedule of Fixed Assets

As at 31 December 2015

Particulars	Cost / Revaluation				Rate (%)	Depreciation				Written down value at 31 December 2015
	At 01 January 2015	Addition	Disposal/adjustment	Total at 31 December 2015		At 01 January 2015	charge	Disposal/adjustment	Total at 31 December 2015	
	BDT	BDT	BDT	BDT		BDT	BDT	BDT	BDT	
Land	667,336,292	120,604	-	667,456,896	0.00%	-	-	-	667,456,896	
Building	1,359,401,634	11,927,720	-	1,371,329,354	2.50%	34,423,816	-	145,606,069	1,225,723,285	
Furniture and fixtures	842,136,601	70,079,361	13,097,482	899,118,480	10.00%	79,289,436	4,506,490	443,859,630	455,258,850	
General equipment	817,656,401	105,309,902	4,874,949	918,091,354	20.00%	102,118,497	1,695,611	670,960,100	247,131,254	
Computer equipment	593,643,040	97,409,293	5,101,502	685,950,831	33.33%	52,669,221	5,101,335	576,475,464	109,475,367	
Vehicles	253,984,519	6,606,171	7,850,843	252,739,847	20.00%	26,164,183	7,642,663	209,575,234	43,164,613	
Books	1,397,607	9,259	-	1,406,866	20.00%	77,755	-	1,356,431	50,435	
At 31 December 2015	4,535,556,094	291,462,310	30,924,776	4,796,093,628		294,742,908	18,946,099	2,047,832,928	2,748,260,700	
At 31 December 2014	4,144,023,846	418,893,970	27,361,722	4,535,556,094		291,543,072	26,941,424	1,772,036,119	2,763,519,975	

Balance with other Banks and Financial Institutions (Outside Bangladesh)

As at 31 December 2015

Particulars	Currency Name	2015			2014		
		Amount in Foreign Currency	Conversion Rate Per Unit F.C	Amount in BDT	Amount in Foreign Currency	Conversion Rate Per Unit F.C	Amount in BDT
In fixed deposit accounts (interest bearing) with							
JP Morgan Chase Bank, Singapore	USD	789,000.00	78.5003	61,936,737	610,000.00	77.9494	47,549,134
AB Bank -OBU	USD	5,000,000.00	78.5003	392,501,500	-	77.9494	-
Standard Chartered Bank , NY	USD	500,000.00	78.5003	39,250,150	500,000.00	77.9494	38,974,700
Sub-total				493,688,387			86,523,834
In demand deposit accounts (non interest bearing) with							
Mashreq Bank, New York	USD	1,360,379.67	78.5003	106,790,212	2,069,411.73	77.9494	161,309,403
JP Morgan Chase Bank - New York	USD	969,199.53	78.5003	76,082,454	863,914.94	77.9494	67,341,651
Bank of America Int'l, New York	USD	-	78.5003	-	-	77.9494	-
Standard Chartered Bank, New York	USD	13,742,738.98	78.5003	1,078,809,133	17,969,008.71	77.9494	1,400,673,448
HSBC, New York	USD	-	78.5003	-	1,238,337.66	77.9494	96,527,678
Standard Chartered Bank, Mumbai	ACU	363,572.32	78.5003	28,540,536	816,416.73	77.9494	63,639,194
Sonali Bank, Kolkata	ACU	104,069.51	78.5003	8,169,488	367,538.65	77.9494	28,649,417
Mashreq Bank, Mumbai	ACU	439,904.62	78.5003	34,532,645	539,216.02	77.9494	42,031,566
State Bank of India, Kolkata	ACU	6,122.07	78.5003	480,584	6,122.07	77.9494	477,212
United Bank, Karachi	ACU	31,215.43	78.5003	2,450,421	31,215.43	77.9494	2,433,224
NABIL Bank , Nepal	ACU	76,428.97	78.5003	5,999,697	263,043.97	77.9494	20,504,120
Standard Chartered Bank, Colombo	ACU	4,112.00	78.5003	322,793	136,555.68	77.9494	10,644,433
Myanmar Foreign Trade Bank- Yangon	ACU	662.85	78.5003	52,034	662.85	77.9494	51,669
AB Bank Ltd., Mumbai	ACU	1,181,233.32	78.5003	92,727,170	1,315,238.90	77.9494	102,522,084
Bank of Bhutan, Thimpu	ACU	232,253.74	78.5003	18,231,988	429,475.72	77.9494	33,477,376
HSBC, Karachi	ACU	-	78.5003	-	-	77.9494	-
ICICI Bank Ltd., Mumbai	ACU	38,222.54	78.5003	3,000,481	38,222.54	77.9494	2,979,425
HDFC Bank, India	ACU	52,776.96	78.5003	4,143,007	82,335.41	77.9494	6,417,996
Commerz Bank, Frankfurt	EURO	1,012.47	85.7851	86,855	23,805.37	94.6072	2,252,159
Standard Chartered Bank, Frankfurt	EURO	16,008.82	85.7851	1,373,318	49,918.94	94.6072	4,722,692
Uni Credito Italino SPA, Italy	EURO	34,752.43	85.7851	2,981,241	88,339.32	94.6072	8,357,536
Alpha Bank AE Athens	EURO	151,419.81	85.7851	12,989,564	7,197.76	94.6072	680,960
HSBC, London	GBP	-	116.3453	-	-	120.9619	-
Sonali Bank, London	GBP	45,991.06	116.3453	5,350,844	11,824.06	120.9619	1,430,261
BOT - Tokyo	JPY	1,335,514.00	0.6518	870,488	924,317.00	0.6469	597,941
UBAF- Tokyo	JPY	-	0.6518	-	29,245.00	0.6469	18,919
Union Bank of Switzerland	CHF	2,300.44	79.3173	182,465	23,752.63	78.6573	1,868,318
Habib Bank Zurich	CHF	13,831.36	79.3173	1,097,066	8,600.48	78.6573	676,491
Habib Bank, Karachi	ACU	307,561.62	78.5003	24,143,679	1,109,859.92	77.9494	86,512,915
Habib American Bank	USD	1,206,953.85	78.5003	94,746,239	977,741.98	77.9494	76,214,401
Bank of Nova Scotia, Toronto	CAD	-	56.5972	-	87.72	66.9266	5,871
National Australia Bank, Melbourne	AUD	22,101.40	57.2895	1,266,178	10,545.10	63.3417	667,945
Standard Chartered Bank, Singapore	SGD	29,462.54	55.5008	1,635,195	34,035.05	58.7942	2,001,064
Wachovia Bank, New York	USD	1,093,425.50	78.5003	85,834,230	1,888,394.23	77.9494	147,199,198
Citibank N.A - New York	USD	993,595.82	78.5003	77,997,570	1,744,554.08	77.9494	135,986,944
Sub-total				1,770,887,575			2,508,873,511
Grand total				2,264,575,962			2,595,397,345

Status of large loan

As at 31 December 2015

(Figures in crore)

SL no.	Name of the borrower	Funded	Non-funded	Total outstanding	Remarks
		BDT	BDT	BDT	
1	S Alam Group	558.95	678.68	1,237.63	
2	S Alam Super Edible Oils Ltd.	535.64	208.35	743.99	
3	Maisha Group	683.50	58.36	741.86	
4	Beximco Group	624.67	15.00	639.67	
5	FMC	439.70	42.73	482.43	
6	NBL Securities Ltd.	481.00	-	481.00	
7	Navana Group	451.62	0.32	451.94	
8	Western Marine Shipyard Ltd.	428.93	-	428.93	
9	Ehsan Group	380.79	-	380.79	
10	Bashundhara Group	159.67	208.41	368.08	
11	NASSA Group	262.49	105.58	368.07	
12	Afsar Real Estate Ltd.	350.58	-	350.58	
13	Pacific BD Telecom Limited	299.19	45.00	344.19	
14	Nurjahan Super Edible Oils Ltd & Khelque & Sons	308.18	-	308.18	
15	Chittagong Syndicate	276.32	31.13	307.45	
16	Marrine Vegetables & Ahmed Traders	293.19	-	293.19	
17	Saad Musa Group	154.46	130.62	285.08	
18	Khaleque Group	280.88	-	280.88	
19	S A Group	273.90	5.58	279.48	
20	Abul Khair Group	233.81	7.15	240.96	
21	Mujumder Traders	188.76	-	188.76	
22	TK Group	24.45	22.99	47.44	
23	Shopin Trade	33.65	-	33.65	
24	Ziri Subader Steel Re-Rolling	0.35	9.40	9.75	
	Total	7,724.68	1,569.30	9,293.98	

Status on REPO and Reverse REPO

As at 31 December 2015

A. i) Disclosure regarding outstanding REPO

As per DOS Circular No. 06 dated July 15, 2010.

(Figures in crore)

Counter party	Agreement date	Reversal date	Amount BDT
NIL			-
Total			-

ii) Disclosure regarding outstanding Reverse REPO

Counter party	Agreement date	Reversal date	Amount BDT
NIL			-
Total			-

B. Disclosure regarding overall Transaction of REPO and Reverse REPO

Counter party	Minimum outstanding during the year	Maximum outstanding during the year	Daily Average outstanding during the year
REPO/ALS			
With Bangladesh Bank	9.00	456.50	37.54
Other Banks & FIS	22.84	223.92	9.41
Reverse REPO			
With Bangladesh Bank	29.75	535.87	77.06
Other Banks & FIS	24.12	1,386.08	388.76

Structural Liquidity Profile

As at 31 December 2015

*As per Bangladesh Bank circular no. 02 dated 29 March 2011.

(BDT in crore)

Particulars	Call	2-7 Days	8 Days-1 Month	1-3 Months	3-12 Months	1-5 Years	More than 5 years	Total
Assets (Inflow)								
Cash in hand (LCY+FCY)	230.18	-	-	-	-	-	-	230.18
Balance with Bangladesh Bank (LCY)	-	-	-	-	-	-	1,462.19	1,462.19
Balance with Bangladesh Bank (FCY)	-	-	-	-	-	-	-	-
Balance with other banks and financial institutions	117.81	202.94	250	90	35	-	7.33	703.08
Money at call and on short notice	149.53	-	-	-	-	-	-	149.53
Investment in G-SEC	-	-	40.06	210.17	482.80	1,131.24	3,149.77	5,014.04
Other Investment (Share, Debenture and bond, MFU and others)	0.76	-	442.72	-	589.80	60.00	162.09	1,255.37
Loans and advances	1,512.86	23.00	2,055.61	1,873.50	5,891.43	9,612.26	3,965.27	24,933.93
Bills purchased and discounted	10.17	30.52	40.69	111.89	10.17	-	-	203.44
Reverse REPO with Bangladesh Bank	-	-	-	-	-	-	-	-
Reverse REPO with Others	-	-	-	-	-	-	-	-
Fixed assets including premises, furniture and fixtures	-	-	-	-	-	-	279.57	279.57
Other assets	-	-	1.62	44.94	74.44	1,167.24	0.07	1,288.31
Non-banking assets	-	-	-	-	-	-	35.56	35.56
Other receivables	-	-	-	-	-	-	-	-
Total Inflows	2,021.31	256.46	2,830.70	2,330.50	7,083.64	11,970.74	9,061.85	35,555.20
Liabilities (Outflows)								
Borrowing from Bangladesh Bank (Refinances etc)	2.96	20.74	65.17	177.78	114.96	-	-	381.61
REPO/LS with Bangladesh Bank	-	-	-	-	-	-	-	-
REPO with other banks and fis.	-	-	-	-	-	-	-	-
Borrowing from other banks and fis.	-	-	443.54	-	-	-	-	443.54
Money at call and on short notice	-	-	-	-	-	-	-	-
Demand Deposits	49.06	50.69	52.33	75.22	1,308.22	1,735.02	-	3,270.54
Savings bank deposit	42.50	44.80	44.47	49.41	49.41	3,063.61	-	3,294.20
Fixed Deposit	50.85	320.13	1,760.36	6,348.82	2,671.37	3,705.09	1,880.99	16,737.61
Bills Payable	25.16	127.48	26.23	23.75	47.50	-	-	250.12
Provision and other liabilities	-	8.90	0.50	-	-	312.24	1,299.39	1,621.03
Capital and Reserve	-	-	-	-	25.60	102.40	2,835.53	2,963.53
Total Outflows	170.53	572.74	2,392.60	6,674.98	4,217.06	8,918.36	6,015.91	28,962.18
Letter of Credit/Guarantees (Net of margin)	17.10	119.70	394.29	1,322.82	1,761.11	-	-	3,615.02
Other OBS Items (Net of margin)	-	-	-	-	-	-	-	-
Available Balance with BB (FCY)	89.58	-	-	-	-	-	-	89.58
Net Nostro a/c balance	226.46	-	-	-	-	-	-	226.46
Net Mismatch	2,149.72	(435.98)	43.81	(5,667.30)	1,105.47	3,052.38	3,045.94	3,294.04
Cumulative Net Mismatch	2,149.72	1,713.74	1,757.55	(3,909.75)	(2,804.28)	248.10	3,294.04	
Medium Term Funding Ratio (MTF):			0.710					
Maximum Cumulative Outflow (MCO):			0.102					

Highlights on the activities of the Bank

As at 31 December 2015

(BDT in Million)

Sl. No.	Particulars	2015	2014
1	Paid-up Capital	17,177.20	15,615.64
2	Total Capital (Tier-I+II)	31,264.33	29,217.56
3	Capital Surplus/ (Deficit)	5,328.74	4,261.50
4	Total Assets	281,569.21	256,537.46
5	Total Deposits	222,112.91	203,296.18
6	Total Loans and Advances	186,179.45	172,964.72
7	Total Contingent Liabilities and Commitments	51,470.56	63,525.84
8	Advance / Deposit Ratio (%)	83.82%	85.08%
9	Percentage of Classified Loans against total Loans and Advances	7.01%	5.26%
10	Profit after Provision & Tax	3,854.03	2,660.29
11	Amount of Classified Loans	13,046.00	9,102.46
12	Provision kept against Classified Loans	3,976.17	1,970.64
13	Provision Surplus / (Deficit)	(2,044.90)	(1,057.69)
14	Cost of Fund (including operating cost)	8.80%	10.28%
15	Interest Earning Assets	246,257.94	221,584.16
16	Non-interest Earning Assets	35,311.27	34,953.30
17	Return on Investment (ROI)	13.84%	10.66%
18	Return on Assets (ROA)	1.43%	1.08%
19	Income from Investment	7,929.14	5,952.42
20	Earnings per Share (Taka)	2.24	1.55
21	Net income per Share (Taka)	2.24	1.55
22	Price Earning Ratio (Times)	4.20	7.36
23	Net Assets Value per share (Taka)	19.54	17.27
24	Net operating cash flow per share (Taka)	9.75	(3.49)

Offshore Banking Unit, Bangladesh

Financial Statements
For the year ended 31 December 2015



National Bank Limited

A Bank for performance with potential

Offshore Banking Unit, Bangladesh

Balance Sheet

As at 31 December 2015

	Notes	2015		2014	
		USD	BDT	USD	BDT
PROPERTY AND ASSETS					
Cash					
In hand (including foreign currencies)		-	-	-	-
With Bangladesh Bank		-	-	-	-
(Including foreign currencies)					
Balance with other banks and financial institutions					
(On current and other accounts) :	3				
In Bangladesh		6,271,254.56	492,295,364	13,313,876.50	1,037,808,685
Outside Bangladesh		-	-	-	-
		6,271,254.56	492,295,364	13,313,876.50	1,037,808,685
Money at call and on short notice					
		-	-	-	-
Investments					
		-	-	-	-
Loans and advances					
	4				
i) Loans, cash credits, overdrafts, etc.					
In Bangladesh		5,660,653.56	444,363,003	2,604,885.88	203,049,291
Outside Bangladesh		-	-	-	-
		5,660,653.56	444,363,003	2,604,885.88	203,049,291
ii) Bills purchased and discounted					
Payable in Bangladesh		30,777,168.95	2,416,016,996	34,115,064.99	2,659,248,847
Payable outside Bangladesh		-	-	-	-
		30,777,168.95	2,416,016,996	34,115,064.99	2,659,248,847
		36,437,822.51	2,860,379,999	36,719,950.87	2,862,298,138
Fixed assets including premises, furniture and fixtures	5	541.24	42,488	725.72	56,570
Other assets	6	566,166.38	44,444,231	620,000.00	48,328,627
Non-banking assets		-	-	-	-
TOTAL ASSETS		43,275,784.69	3,397,162,082	50,654,553.09	3,948,492,020
CAPITAL AND LIABILITIES					
Borrowings from other banks, financial institutions and agents					
	7				
In Bangladesh		38,563,516.00	3,027,247,575	47,605,900.00	3,710,851,341
Outside Bangladesh		-	-	-	-
		38,563,516.00	3,027,247,575	47,605,900.00	3,710,851,341
Deposits and other accounts					
	8				
Current deposits and other accounts		3,976,311.69	312,141,661	2,413,714.09	188,147,565
Term deposits		304,189.00	23,878,928	302,438.00	23,574,861
		4,280,500.69	336,020,589	2,716,152.09	211,722,426
Other liabilities					
	9	431,768.00	33,893,918	332,501.00	25,918,253
Total liabilities		43,275,784.69	3,397,162,082	50,654,553.09	3,948,492,020
Shareholders' equity					
Retained earnings brought forward from profit and loss account		-	-	-	-
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		43,275,784.69	3,397,162,082	50,654,553.09	3,948,492,020
Off - balance sheet items					
Contingent liabilities					
Acceptance and endorsements		4,611,100.00	361,972,733	4,357,300.00	339,648,921
Letter of guarantee - Banks		-	-	-	-
Letter of guarantee - Others		93,400.00	7,331,928	207,200.00	16,151,116
Bills for collection		5,587,900.00	438,651,826	7,646,800.00	596,063,472
Irrevocable letters of credit		5,062,500.00	397,407,769	5,656,600.00	440,928,576
Other commitments		-	-	-	-
		15,354,900.00	1,205,364,256	17,867,900.00	1,392,792,085

Offshore Banking Unit, Bangladesh

Profit and Loss Statement

For the year ended 31 December 2015

	Notes	2015		2014	
		USD	BDT	USD	BDT
Interest income	10	2,070,294.42	162,518,733	1,826,573.30	142,380,293
Interest paid on deposits and borrowings	11	987,492.27	77,518,440	868,961.84	67,735,054
Net interest income		1,082,802.15	85,000,293	957,611.46	74,645,239
Commission, exchange and brokerage	12	267,943.59	21,033,652	366,130.92	28,539,685
Other operating Income	13	216,550.55	16,999,284	237,697.88	18,528,408
Total operating income		1,567,296.29	123,033,229	1,561,440.26	121,713,332
Salary and allowances	14	42,031.74	3,299,504	42,933.87	3,346,670
Rent, taxes, Insurance, electricity etc.	15	14,029.94	1,101,354	14,101.10	1,099,172
Postage, stamps, telecommunication etc.	16	18,390.81	1,443,684	22,525.37	1,755,839
Repair, maintenance and depreciation	17	734.86	57,687	229.95	17,924
Other operating expenses	18	1,188.72	93,315	356.89	27,819
Total operating expenses		76,376.07	5,995,544	80,147.18	6,247,424
Profit before provision		1,490,920.22	117,037,685	1,481,293.08	115,465,908
Less: General provision against UC loan	2.3	-	-	-	-
Profit before income tax		1,490,920.22	117,037,685	1,481,293.08	115,465,908
Less : Provision for income tax	2.3	-	-	-	-
Net profit after taxation		1,490,920.22	117,037,685	1,481,293.08	115,465,908
Balance of profit brought forward		-	-	-	-
Effect of changes in exchange rate		-	-	-	-
Retained earnings carried forward		1,490,920.22	117,037,685	1,481,293.08	115,465,908
Less: Retained earnings transferred to central operation		1,490,920.22	117,037,685	1,481,293.08	115,465,908
		-	-	-	-

Offshore Banking Unit, Bangladesh

Cash Flow Statement

For the year ended 31 December 2015

	2015		2014	
	USD	BDT	USD	BDT
A) Cash flows from operating activities				
Interest Income	2,070,294.42	162,518,733	1,826,573.30	142,380,293
Interest paid	(987,492.27)	(77,518,440)	(868,961.84)	(67,735,054)
Commission, exchange and brokerage	267,943.59	21,033,652	366,130.92	28,539,686
Received from other operating activities	216,550.55	16,999,284	237,697.88	18,528,407
Paid to employees	(42,031.74)	(3,299,504)	(42,933.87)	(3,346,669)
Paid to supplier	(32,971.13)	(2,588,243)	(36,671.94)	(2,858,556)
Paid for operating expenses	(1,188.72)	(93,315)	(356.89)	(27,819)
Operating profit before changes in operating assets and liabilities	1,491,104.70	117,052,167	1,481,477.56	115,480,288
(Increase)/decrease in operating assets & Liabilities:				
Loan and advances to customers	282,128.36	1,918,139	(19,166,488.51)	(1,497,516,439)
Other assets	53,833.51	3,884,396	(444,043.22)	(34,647,978)
Increase/(decrease) in operating liabilities:				
Effect of changes in exchange rate	-	-	-	(191)
Deposits from Banks	-	-	-	-
Customers' deposits and other accounts	1,564,348.60	124,298,163	(423,592.07)	(32,392,682)
Borrowing from other banks and financial institutions	(9,042,384.00)	(683,603,766)	26,440,150.00	2,065,214,278
Other liabilities	99,267.11	7,975,265	313,477.00	24,439,135
	(7,042,806.42)	(545,527,803)	6,719,503.20	525,096,123
Net cash provided from operating activities	(5,551,701.72)	(428,475,636)	8,200,980.76	640,576,411
B) Cash flows from investing activities				
Changes in fixed assets	-	-	-	-
Fund placement	-	-	-	-
	-	-	-	-
C) Cash flows from financing activities				
Profit remitted to Head Office	(1,490,920.22)	(117,037,685)	(1,481,293.08)	(115,465,907)
Net cash used in financing activities	(1,490,920.22)	(117,037,685)	(1,481,293.08)	(115,465,907)
D) Net increase in cash and cash equivalents (A+B+C)	(7,042,621.94)	(545,513,321)	6,719,687.68	525,110,504
E) Opening cash and cash equivalents	13,313,876.50	1,037,808,685	6,594,188.82	512,698,181
F) Closing cash and cash equivalent (D+E)	6,271,254.56	492,295,364	13,313,876.50	1,037,808,685
G) Closing cash and cash equivalents				
Cash In hand (including foreign currencies)	-	-	-	-
Balances with Bangladesh Bank and its agent bank (s)	-	-	-	-
Balances with other Banks and Financial Institutions	6,271,254.56	492,295,364	13,313,876.50	1,037,808,685
Money at call and short notice	-	-	-	-
Prize bonds	-	-	-	-
	6,271,254.56	492,295,364	13,313,876.50	1,037,808,685

Offshore Banking Unit, Bangladesh

Notes to the Financial Statements

For the year ended 31 December 2015

1 Status

Offshore Bank is a Bank located outside the country of residence of depositors, typically in the low tax jurisdiction (or tax haven) that provides financial and legal advantage. Offshore Banking Unit (the Unit), a separate business unit of National Bank Limited, is governed under the Rules and guideline of Bangladesh Bank. The Bank obtained the Offshore Banking permission vide letter No. BRPD/(P-3)744(97)/2008-2005 dated 01 June 2008. The unit commenced its operation from September, 2008 and its office is located at 9 Mohakhali, Dhaka.

2 Significant accounting policy

2.1 Basis of accounting

The Unit maintains its accounting records in USD from which accounts are prepared according to the Bank Companies Act 1991, Bangladesh Financial Reporting Standards (BFRS), Bangladesh Accounting Standards (BAS) and other applicable directives issued by Bangladesh Bank.

2.2 Loans and advances

- These are stated in the Balance Sheet on gross basis and accumulated specific and general provisions for bad and doubtful debts being shown under other liabilities.
- Interest income is recognised on accrual basis to comply with the BAS-18 "Revenue", but cease to be taken into income in case of classified loans & advances. Interest on classified loans will be kept in interest suspense account and accounted for as income on cash receipt basis.
- Provision for Loans and Advances is made on the basis of period end review by the management and instructions contained in Bangladesh Bank BRPD circular 19 & 20 dated December 2005, BRPD circular No. 14 dated September 23, 2012, BRPD Circular No. 05 dated May 29, 2013.

2.3 Common expenses

- Expenditure for audit fees has not been separately accounted for in the Financial Statements.
- Provision for taxation, loans & advances and against off-Balance Sheet items have not been separately accounted for in these Financial Statements. These are accounted for in the central accounts of NBL.

3 Balance with other banks and financial institutions	2015		2014	
	USD	BDT	USD	BDT
Inside Bangladesh				
NBL Mohakhali Branch	1,038,048.42	81,487,112	182,419.20	14,219,467
Placement with NBL	5,105,000.00	400,744,032	8,828,500.00	688,176,278
Head Office ID	128,206.14	10,064,220	4,302,957.30	335,412,940
	6,271,254.56	492,295,364	13,313,876.50	1,037,808,685

3.1 Balance with other banks and financial institutions (according to remaining maturity grouping)

Payable

On demand	6,271,254.56	488,840,530	13,313,876.50	1,037,808,685
Within one month	-	-	-	-
More than one month but not more than three months	-	-	-	-
More than three months but not more than one year	-	-	-	-
More than one year but not more than five years	-	-	-	-
More than five years	-	-	-	-
	6,271,254.56	488,840,530	13,313,876.50	1,037,808,685

Offshore Banking Unit, Bangladesh

Notes to the Financial Statements

For the year ended 31 December 2015

	2015		2014	
	USD	BDT	USD	BDT
4 Loans and advances				
4.1 Loans, cash credit, overdraft etc.				
4.1.1 Inside Bangladesh				
Loans	4,906,795.91	385,184,951	1,445,749.84	112,695,333
Cash credit	-	-	-	-
Loan against TR	191,643.71	15,044,089	359,522.40	28,024,555
Secured overdraft	562,213.94	44,133,963	799,613.64	62,329,403
	5,660,653.56	444,363,003	2,604,885.88	203,049,291
4.1.2 Outside Bangladesh	-	-	-	-
	5,660,653.56	444,363,003	2,604,885.88	203,049,291
4.2 Bills purchased and discounted				
4.2.1 Inside Bangladesh				
Local bill purchased	163,700.00	12,850,499	154,900.00	12,074,362
Foreign bill purchased	30,613,468.95	2,403,166,497	33,960,164.99	2,647,174,485
	30,777,168.95	2,416,016,996	34,115,064.99	2,659,248,847
4.2.2 Outside Bangladesh	-	-	-	-
	30,777,168.95	2,416,016,996	34,115,064.99	2,659,248,847
	36,437,822.51	2,860,379,999	36,719,950.87	2,862,298,138
4.3 Maturity grouping of loans and advances (including bills purchased and discounted)				
Payable on demand	-	-	-	-
Less than three months	889,000.00	69,786,767	-	-
More than three months but less than one year	30,785,822.51	2,416,696,303	31,599,017.55	2,463,124,458
More than one year but less than five years	4,763,000.00	373,896,929	5,120,933.32	399,173,680
	36,437,822.51	2,860,379,999	36,719,950.87	2,862,298,138
4.4 Maturity analysis of bills purchased and discounted				
Within one month	-	-	-	-
More than one month but less than three months	30,777,168.95	2,416,016,996	34,115,064.99	2,659,248,847
More than three months but less than six months	-	-	-	-
	30,777,168.95	2,416,016,996	34,115,064.99	2,659,248,847
4.5 Loans and Advances on the basis of significant concentration				
4.5.1 Loans and Advances to Directors, Executive and Others				
Advance to Directors and their allied concerns (including Ex-Directors)	-	-	-	-
Advances to CEO and Managing Director	-	-	-	-
Advances to Other executives and staffs	-	-	-	-
Advances to Customers (Group wise)	-	-	-	-
Industrial Advances	36,437,822.51	2,860,379,998	36,719,950.87	2,862,298,138
	36,437,822.51	2,860,379,998	36,719,950.87	2,862,298,138
4.6 Industry-wise concentration of loans and advances				
Air way sector (BBAW)	640,000.00	50,240,192	960,000.00	74,831,424
Power sector	-	-	-	-
Pharmaceuticals Industries	-	-	-	-
Textile and Garments Industry	4,825,000.00	378,763,948	7,027,404.36	547,781,953
Ship Breaking Industries	-	-	-	-
Industries for Steel products	-	-	714,646.44	55,706,261
Cement Industry	745,000.00	58,482,724	1,653,000.00	128,850,358
Others	30,227,822.51	2,372,893,135	26,364,900.07	2,055,128,142
	36,437,822.51	2,860,379,999	36,719,950.87	2,862,298,138

Offshore Banking Unit, Bangladesh

Notes to the Financial Statements

For the year ended 31 December 2015

	2015		2014	
	USD	BDT	USD	BDT
4.7 Geographical location-wise concentration of Loans and advances				
Inside Bangladesh				
Dhaka Division	36,437,822.51	2,860,379,998	36,719,950.87	2,862,298,138
Chittagong Division	-	-	-	-
Khulna Division	-	-	-	-
Rajshahi Division	-	-	-	-
Barishal Division	-	-	-	-
Sylhet Division	-	-	-	-
	36,437,822.51	2,860,379,998	36,719,950.87	2,862,298,138
Outside Bangladesh	-	-	-	-
	36,437,822.51	2,860,379,998	36,719,950.87	2,862,298,138
4.8 Classified, unclassified, doubtful and bad loans and advances				
Unclassified				
Standard	36,437,822.51	2,860,379,998	36,719,950.87	2,862,298,138
Special mention account	-	-	-	-
Classified				
Sub-standard	-	-	-	-
Doubtful	-	-	-	-
Bad/Loss	-	-	-	-
	36,437,822.51	2,860,379,998	36,719,950.87	2,862,298,138
4.9 Particulars of loans and advances				
i) Debt considered good in respect of which the bank is fully secured	36,437,822.51	2,860,379,998	36,719,950.87	2,862,298,138
ii) Debt considered good for which the bank holds no other security than the debtor's personal security	-	-	-	-
iii) Debts considered good and secured by the personal security of one or more parties in addition to the personal security of the debtors	-	-	-	-
iv) Debts considered doubtful or bad, not provided for	-	-	-	-
	36,437,822.51	2,860,379,998	36,719,950.87	2,862,298,138
v) Debts taken by directors or executives or any of them taken jointly or separately with other persons	-	-	-	-
vi) Debts due by directors or officers of the bank or any of them either severally or jointly with any other person and debts due by companies or firms in which the directors, partners or managing agent or in the case of private companies as members	-	-	-	-
vii) Maximum total amount of advances, including temporary advances made at any time during the period to directors or managers or officers of the bank or any of them either severally or jointly with any other persons	-	-	-	-
viii) Maximum total amount of advances, including temporary advance granted during the period to the companies or firms in which the directors of the bank are interested as directors, partners or managing agents or, in case of private companies as members	-	-	-	-
ix) Due from other banking companies	-	-	-	-
x) Classified loans and advances on which no interest is credited to income	-	-	-	-

Offshore Banking Unit, Bangladesh

Notes to the Financial Statements

For the year ended 31 December 2015

	2015		2014	
	USD	BDT	USD	BDT
5 Fixed assets including premises, furniture and fixtures				
Furnitures, fixtures and fittings	1,807.35	141,878	1,807.35	140,882
Office equipments	8,291.02	650,848	8,291.02	646,280
	10,098.37	792,726	10,098.37	787,162
Accumulated depreciation	9,557.13	750,238	9,372.65	730,592
	541.24	42,488	725.72	56,570
6 Other assets				
Stationery in hand	-	-	-	-
Adjusting account debit	566,166.38	44,444,231	620,000.00	48,328,627
	566,166.38	44,444,231	620,000.00	48,328,627
7 Borrowings from other banks, financial institutions and agents				
In Bangladesh				
Head office, ID	38,563,516.00	3,027,247,575	47,605,900.00	3,710,851,341
Bangladesh Bank	-	-	-	-
	38,563,516.00	3,027,247,575	47,605,900.00	3,710,851,341
Outside Bangladesh	-	-	-	-
	38,563,516.00	3,027,247,575	47,605,900.00	3,710,851,341
7.1 Classification based on types of security				
Secured	-	-	-	-
Unsecured	38,563,516.00	3,027,247,575	47,605,900.00	3,701,358,725
	38,563,516.00	3,027,247,575	47,605,900.00	3,701,358,725
7.2 Maturity grouping of borrowings from other banks, financial institutions and agents				
Payable on demand	-	-	-	-
Payable within one month	38,563,516.00	3,027,247,575	47,605,900.00	3,710,851,341
More than one month but less than three months	-	-	-	-
More than three months but less than 1 year	-	-	-	-
More than 1 year but less than 5 years	-	-	-	-
	38,563,516.00	3,027,247,575	47,605,900.00	3,710,851,341
8 Deposits and other accounts				
Current and other accounts				
Current account	70,434.77	5,529,151	132,037.23	10,292,223
Sundry deposits	3,905,876.92	306,612,510	2,281,676.86	177,855,342
	3,976,311.69	312,141,661	2,413,714.09	188,147,565
Term deposits	304,189.00	23,878,928	302,438.00	23,574,861
	4,280,500.69	336,020,589	2,716,152.09	211,722,426
8.1 Maturity grouping of deposits and other accounts				
Payable on demand	70,434.77	5,529,151	132,037.23	10,292,223
Payable within one month	-	-	-	-
More than one month but less than three months	3,905,876.92	306,612,510	2,281,676.86	177,855,342
More than three months but less than one year	304,189.00	23,878,928	302,438.00	23,574,861
More than one year but less than five years	-	-	-	-
	4,280,500.69	336,020,589	2,716,152.09	211,722,426

Offshore Banking Unit, Bangladesh

Notes to the Financial Statements

For the year ended 31 December 2015

	2015		2014	
	USD	BDT	USD	BDT
9 Other liabilities				
Adjusting account credit	431,768.00	33,893,918	332,501.00	25,918,253
FC adjusting account	-	-	-	-
Provision for off-balance sheet items	-	-	-	-
Provision for unclassified loans and advances	-	-	-	-
	431,768.00	33,893,918	332,501.00	25,918,253
10 Interest income				
Interest on advances	1,706,967.81	133,997,485	1,361,334.27	106,115,190
Interest on money at call and short notice	-	-	-	-
Interest on fund placement with HO, ID	363,326.61	28,521,248	465,239.03	36,265,103
Interest on foreign currency balances	-	-	-	-
	2,070,294.42	162,518,733	1,826,573.30	142,380,293
11 Interest paid on deposits and borrowings				
Interest on deposits	2,066.00	162,182	1,402.00	109,285
Interest on borrowings	985,426.27	77,356,258	867,559.84	67,625,769
Discount	-	-	-	-
Interest on REPO	-	-	-	-
	987,492.27	77,518,440	868,961.84	67,735,054
12 Commission, exchange and brokerage				
Commission	267,867.97	21,027,716	366,122.85	28,539,056
Exchange gain net off exchange losses	75.62	5,936	8.07	629
Brokerage	-	-	-	-
	267,943.59	21,033,652	366,130.92	28,539,685
13 Other operating income				
Shipping Guarantee, handling charges, service charges etc.	126,322.05	9,916,319	124,887.78	9,734,928
Postage	1,014.50	79,639	1,203.00	93,773
Courier	26,548.00	2,084,026	37,159.00	2,896,522
SWIFT	52,652.00	4,133,198	59,886.00	4,668,078
Remittance income	4,060.00	318,711	5,450.00	424,824
Miscellaneous	5,954.00	467,391	9,112.10	710,283
	216,550.55	16,999,284	237,697.88	18,528,408
14 Salaries and allowances				
Basic salary	18,990.53	1,490,762	20,802.38	1,621,533
Allowances	21,276.54	1,670,215	20,207.27	1,575,145
Bank's contribution to PF	1,764.67	138,527	1,924.22	149,992
Bonus	-	-	-	-
Others	-	-	-	-
	42,031.74	3,299,504	42,933.87	3,346,670
15 Rent, taxes, Insurance, electricity etc.				
Rent office	13,413.94	1,052,998	13,469.47	1,049,937
Electricity	616.00	48,356	631.63	49,235
	14,029.94	1,101,354	14,101.10	1,099,172
16 Postage, stamps, telecommunication etc.				
Telephone office	83.48	6,553	72.63	5,661
Postage	-	-	-	-
Courier	13,238.03	1,039,189	16,427.24	1,280,494
Internet	-	-	195.22	15,217
SWIFT charges	5,069.30	397,942	5,830.28	454,467
	18,390.81	1,443,684	22,525.37	1,755,839

Offshore Banking Unit, Bangladesh

Notes to the Financial Statements

For the year ended 31 December 2015

	2015		2014	
	USD	BDT	USD	BDT
17 Repair, maintenance and depreciation				
Depreciation				
Furnitures, fixtures, fittings etc.	184.48	14,482	184.48	14,380
Computer equipment	-	-	-	-
Office equipments	-	-	-	-
	184.48	14,482	184.48	14,380
Repair and maintainance				
Office premises	-	-	-	-
Office equipments	230.92	18,127	45.47	3,544
Furnitures and fixtures	319.46	25,078	-	-
Others	-	-	-	-
	550.38	43,205	45.47	3,544
	734.86	57,687	229.95	17,924
18 Other operating expenses				
Registration and renewal fees	-	-	-	-
Stationary	1,188.72	93,315	356.89	27,819
Others	-	-	-	-
	1,188.72	93,315	356.89	27,819
19 General				

19.1 Fixed assets of this unit are appearing in the books net off depreciation.

19.2 Assets and liabilities have been converted into Taka currency @ US\$ 1 = Tk 78.5003 which represents the year-end mid rate of exchange as at 31 December 2015.

19.3 Previous year's figures have been rearranged, where considered necessary, to conform to current year's presentation.

Offshore Banking Unit, Bangladesh

Statement of Liquidity in US Dollar

(Maturity analysis of assets and liabilities)

As at 31 December 2015

Particulars	Maturity within 1 month	Maturity within 1 to 3 months	Maturity within 3 to 12 months	Maturity within 1 to 5 years	Maturity over 5 years	Total Amount
	USD	USD	USD	USD	USD	USD
ASSETS						
Cash in hand	-	-	-	-	-	-
Balance with other banks and financial institutions	6,271,254.56	-	-	-	-	6,271,254.56
Money at call and on short notice	-	-	-	-	-	-
Investment	-	-	-	-	-	-
Loans and advances to customers	-	889,000.00	30,785,822.51	4,763,000.00	-	36,437,822.51
Fixed assets	15.37	30.74	495.13	-	-	541.24
Other assets	-	566,166.38	-	-	-	566,166.38
Non-banking assets	-	-	-	-	-	-
Total Assets	6,271,269.93	1,455,197.12	30,786,317.64	4,763,000.00	-	43,275,784.69
LIABILITIES						
Borrowings from other banks and financial institutions	38,563,516.00	-	-	-	-	38,563,516.00
Deposits and other accounts	70,434.77	3,905,876.92	304,189.00	-	-	4,280,500.69
Other liabilities	-	431,768.00	-	-	-	431,768.00
Total Liabilities	38,633,950.77	4,337,644.92	304,189.00	-	-	43,275,784.69
Net Liquidity Difference	(32,362,680.84)	(2,882,447.80)	30,482,128.64	4,763,000.00	-	-

Offshore Banking Unit, Bangladesh

Statement of Liquidity in BDT

(Maturity analysis of assets and liabilities)

As at 31 December 2015

Particulars	Maturity within 1 month	Maturity within 1 to 3 months	Maturity within 3 to 12 months	Maturity within 1 to 5 years	Maturity over 5 years	Total Amount
	BDT	BDT	BDT	BDT	BDT	BDT
ASSETS						
Cash in hand	-	-	-	-	-	-
Balance with other banks and financial institutions	492,295,364	-	-	-	-	492,295,364
Money at call and short notice	-	-	-	-	-	-
Investment	-	-	-	-	-	-
Loans & advances to customers	-	69,786,767	2,416,696,303	373,896,929	-	2,860,379,999
Fixed assets	1,207	2,413	38,868	-	-	42,488
Other assets	-	44,444,231	-	-	-	44,444,231
Non-banking assets	-	-	-	-	-	-
Total Assets	492,296,571	114,233,411	2,416,735,171	373,896,929	-	3,397,162,082
LIABILITIES						
Borrowings from other banks & financial institutions	3,027,247,575	-	-	-	-	3,027,247,575
Deposits & other accounts	5,529,151	306,612,510	23,878,928	-	-	336,020,589
Other liabilities	-	33,893,918	-	-	-	33,893,918
Total Liabilities	3,032,776,726	340,506,428	23,878,928	-	-	3,397,162,082
Net Liquidity Difference	(2,540,480,155)	(226,273,017)	2,392,856,243	373,896,929	-	-

NBL Money Transfer Pte. Ltd., Singapore

Financial Statements

For the year ended 31 December 2015



National Bank Limited

A Bank for performance with potential

NBL Money Transfer Pte. Ltd., Singapore

(Incorporated in the Republic of Singapore under the Companies Act, Chapter 50)

Company Registration Number 199607868Z

Date of Incorporation: 1 November 1996

Directors		Date of appointment
Parveen Haque Sikder		19 June 2007
Sohail Hasan		19 June 2007
A F M Shariful Islam		1 January 2016
Shareholder		Number of shares held
National Bank Limited		800,000
Company Secretary		Date of appointment
M Sambasivam		1 December 2008
Registered office		Place of business
10A Roberts Lane Singapore 218289		Main place of business 10A Roberts Lane Singapore 218289
		Branch Blk 134 Jurong Gateway Road #01-311 Singapore 600134
Auditors		
S C Mohan PAC Chartered Accountants 8 Burn Road #07-07 Trivex		
Bankers		
DBS Bank Ltd National Bank Limited Uttara Bank Limited Islami Bank Limited Pubali Bank Limited Janata Bank Limited Sonal Bank Seylan Bank		

NBL Money Transfer Pte. Ltd., Singapore

Directors' Report

For the year ended 31 December 2015

The directors present their report to the members together with the audited financial statements of NBL Money Transfer Pte. Ltd. (the "Company") for the financial year ended 31 December 2015.

OPINION OF THE DIRECTORS

In the opinion of the directors,

- the financial statements of the Company are drawn up so as to give a true and fair view of the financial position of the Company as at 31 December 2015 and the financial performance, changes in equity and cash flows of the Company for the year then ended; and
- at the date of this statement, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they fall due.

DIRECTORS

The directors in office at the date of this report are:

Parveen Haque Sikder

Sohail Hasan

Shamsul Huda Khan

(Resigned on 3 November 2015)

A F M Shariful Islam

(Appointed on 1 January 2016)

ARRANGEMENTS TO ENABLE DIRECTORS TO ACQUIRE BENEFITS

Neither at the end of financial year nor at any time during the financial year was the Company a party to any arrangement whose object is to enable the directors of the Company to acquire benefits by means of the acquisitions of shares or debentures in the Company or any other body corporate.

DIRECTORS' INTERESTS IN SHARES AND DEBENTURES

According to the register of directors' shareholdings kept by the Company under section 164 of the Singapore Companies Act, Chapter 50 (the "Act"), the directors of the Company who held office at the end of the financial year had no interests in the shares or debentures of the Company and its related corporations except as stated below:

In the Company: - None

In the Holding Company – National Bank Limited

	"Ordinary shares of Tk.10 each fully paid" At 1 Jan 15	"Ordinary shares of Tk.10 each fully paid" At 31 Dec 15
Parveen Haque Sikder	31,231,397	31,231,397

SHARE OPTIONS

There were no share options granted during the financial year to subscribe for unissued shares of the Company.

There were no shares issued during the financial year by virtue of the exercise of options to take up unissued shares of the Company.

There were no unissued shares of the Company under option at the end of the financial year.

AUDITOR

S C Mohan PAC has expressed its willingness to accept re-appointment as auditor.



Parveen Haque Sikder
Director

The Board of Directors



A F M Shariful Islam
Director

NBL Money Transfer Pte. Ltd., Singapore

Independent Auditors' Report

To The Members Of NBL Money Transfer Pte. Ltd.
(Incorporated In The Republic Of Singapore)
Company Registration Number 199607868Z

Report on the Financial Statements

We have audited the accompanying financial statements of **NBL Money Transfer Pte. Ltd.** ("the Company"), which comprise the statement of financial position as at **31 December 2015**, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the provisions of the Singapore Companies Act, Chapter 50 ("the Act") and Singapore Financial Reporting Standards, and for devising and maintaining a system of internal accounting controls sufficient to provide a reasonable assurance that assets are safeguarded against loss from unauthorised use or disposition; and transactions are properly authorised and that they are recorded as necessary to permit the preparation of true and fair financial statements and to maintain accountability of assets.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Singapore Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion, the financial statements are properly drawn up in accordance with the provisions of the Act and Singapore Financial Reporting Standards so as to give a true and fair view of the financial position of the Company as at **31 December 2015** and the financial performance, changes in equity and cash flows of the Company for the year ended on that date.

Report on Other Legal and Regulatory Requirements

In our opinion, the accounting and other records required by the Act to be kept by the Company have been properly kept in accordance with the provisions of the Act.

We have examined the statement of transactions and profit/loss for remittance transactions of the Company, for the accounting period from 1 January 2015 to 31 December 2015.

Based on appropriate sample checks conducted, in our opinion and to the best of the information and according to the explanation given to us:

- (a) the statement of transactions and profit/loss submitted by the Company to the Monetary Authority of Singapore in respect of its operations was properly drawn up so as to give a true and fair view of the Company's operations;
- (b) accounting and records of transactions including relevant registers and copies of customer identification documents have been properly maintained by the Company; and

NBL Money Transfer Pte. Ltd., Singapore

Independent Auditors' Report

To The Members Of NBL Money Transfer Pte. Ltd.

(Incorporated In The Republic Of Singapore)

Company Registration Number 199607868Z

- (c) there has been no contravention by the Company of any conditions, restrictions, obligations or other requirements provided under any of the following:
- (i) Corruption, Drug Trafficking and Other Serious Crimes (Confiscation of Benefits) Act (Cap. 65A);
 - (ii) Money-changing and Remittance Businesses Act (Cap. 187);
 - (iii) Terrorism (Suppression of Financing) Act (Cap. 325);
 - (iv) Money-changing and Remittance Businesses Regulations 2005;
 - (v) Monetary Authority of Singapore (Anti-terrorism Measures) Regulations 2002;
 - (vi) Monetary Authority of Singapore Notice to Money-changing and Remittance Licensees on Prevention of Money Laundering and Countering the Financing of Terrorism, and other Notices;
 - (vii) any other applicable laws; and
 - (viii) any conditions, restrictions or requirements which may be imposed on the Company by the Monetary Authority of Singapore.

We did not note any exceptions, which require us to inform the Monetary Authority of Singapore.

Date:
Singapore



S C Mohan PAC
Public Accountants and
Chartered Accountants

NBL Money Transfer Pte. Ltd., Singapore

Statement of Financial Position

As at 31 December 2015

	Notes	2015 \$	2014 \$
ASSETS			
Non-current assets			
Plant and equipment	4	86,482	108,016
Current assets			
Other receivables	5	308,084	443,680
Fixed deposit	6	300,000	-
Cash and cash equivalents	7	1,252,032	1,699,443
		1,860,116	2,143,123
Total assets		1,946,598	2,251,139
EQUITY AND LIABILITIES			
Capital and reserves			
Share capital	8	800,000	400,000
Share application account (bonus issue)	8	-	300,000
Retained earnings		274,590	148,156
		1,074,590	848,156
Non-current liabilities			
Deferred tax liability		4,225	-
Current liabilities			
Amount due to holding company	9	823,615	1,367,832
Accrued operating expenses		8,996	10,041
Provision for taxation	10	35,172	25,110
		867,783	1,402,983
Total equity and liabilities		1,946,598	2,251,139

The notes form an integral part of and should be read in conjunction with this statement.

NBL Money Transfer Pte. Ltd., Singapore

Statement of Comprehensive Income

For the year ended 31 December 2015

	Notes	2015 \$	2014 \$
Revenue	12	1,057,218	1,083,214
Less: expenses			
Security charges		76,478	69,052
Employee benefit expenses		255,708	234,585
Depreciation		34,282	33,510
Other operating expenses		450,029	373,437
		816,497	710,584
Profit before tax	11	240,721	372,630
Less: Income taxes	10		
Current year income tax		(10,814)	(25,110)
Prior year over provision		752	636
Deferred tax		(4,225)	-
		(14,287)	(24,474)
Net profit for the year - which represent total comprehensive income for the year		226,434	348,156

The notes form an integral part of and should be read in conjunction with this statement.

NBL Money Transfer Pte. Ltd., Singapore

Statement of Changes in Equity

For the year ended 31 December 2015

	Note	Share capital	Share application monies	Retained earnings	Total
		\$	\$	\$	\$
Balance as at 1 January 2014		300,000	-	238,826	538,826
Total comprehensive income for the year		-	-	348,156	348,156
Issue of shares		100,000	300,000	(400,000)	-
Dividend paid	14	-	-	(38,826)	(38,826)
Balance at 31 December 2014		400,000	300,000	148,156	848,156
Total comprehensive income for the year		-	-	226,434	226,434
Issue of shares		400,000	(300,000)	(100,000)	-
Balance at 31 December 2015		800,000	-	274,590	1,074,590

The notes form an integral part of and should be read in conjunction with this statement.

NBL Money Transfer Pte. Ltd., Singapore

Statement of Cash Flows

For the year ended 31 December 2015

	Notes	2015 \$	2014 \$
Operating activities			
Profit before taxation		240,721	372,630
Adjustments for:			
Depreciation of plant and equipment	4	34,282	33,510
Operating cash flows before changes in working capital		275,003	406,140
Changes in working capital			
Decrease / (increase) in operating receivables		135,596	(190,420)
(Decrease) / increase in operating payables		(545,262)	518,420
Cash generated from / (used in) operations		(134,663)	734,140
Income tax paid		-	(1,483)
Net cash (used in) / generated from operating activities		(134,663)	732,657
Investing activities			
Purchase of plant and equipment	4	(12,748)	(109,095)
Net cash (used in) investing activities		(12,748)	(109,095)
Financing activities			
Dividend paid		-	(38,826)
Pledge of fixed deposit	6	(300,000)	-
Net cash (used in) financing activities		(300,000)	(38,826)
Net (decrease)/increase in cash and cash equivalents		(447,411)	584,736
Cash and cash equivalents at beginning of year		1,699,443	1,114,707
Cash and cash equivalents at end of year	7	1,252,032	1,699,443

The notes form an integral part of and should be read in conjunction with this statement.

NBL Money Transfer Pte. Ltd., Singapore

Notes to the Financial Statements

For the year ended 31 December 2015

These notes form an integral part and should be read in conjunction with the accompanying statement of financial position, statement of comprehensive income, statement of changes in equity and statement of cash flows.

1. STATEMENT OF COMPLIANCE

The Company has complied in all material respects with applicable Financial Reporting Standards (“FRS”) and each applicable Interpretation of a FRS, effective for the financial year in the preparation of the financial statements.

FRS and INT FRS issued but not yet effective

At the date of authorisation of these statements, the following FRS and INT FRS that are relevant to the Company were issued but not effective:

Description	Effective date (annual periods beginning on or after)
FRS 16, FRS 38 Amendments to FRS 16 and FRS 38: Clarification of Acceptable Methods of Depreciation and Amortisation	1 January 2016
Improvements to FRSs (November 2014)	
- FRS 107 Financial Instruments: Disclosures	1 January 2016
- FRS 19 Employee Benefits	1 January 2016
FRS 109 Financial Instruments	1 January 2018
FRS 1 Amendments to FRS 1: Disclosure Initiative	1 January 2016

The directors expect that the adoption of the above standards and interpretations will have no material impact on the financial statements in the period of initial application.

2. CORPORATE INFORMATION AND PRINCIPAL ACTIVITY

The Company is incorporated as private limited Company and domiciled in the Republic of Singapore.

The registered office and main place of business is located at 10A Roberts Lane, Singapore 218289. The Company has a branch at Blk 134 Jurong Gateway Road, #01-311, Singapore 600134.

The principal activity of the Company is that of money remittance agency. There have been no significant changes in the principal activity of the Company.

Holding Corporation

The immediate and the ultimate holding company is National Bank Limited, a company incorporated in Bangladesh, which has 100 percent equity interest in the Company.

The directors have authorised the financial statements for issue in accordance with a resolution of the directors on the date of the Directors’ Statement.

3. SIGNIFICANT ACCOUNTING POLICIES

a. Basis of Financial Statements preparation

The financial statements have been drawn up in accordance with the provisions of the Singapore Companies Act, Chapter 50 and Singapore Financial Reporting Standards (FRS) including related Interpretations of FRS (INT FRS).

Basis of measurement

The financial statements have been prepared on the historical cost basis except as otherwise described in the notes below.

Functional and presentation currency

These financial statements are presented in Singapore dollars, which is the Company’s functional currency.

NBL Money Transfer Pte. Ltd., Singapore

Notes to the Financial Statements

For the year ended 31 December 2015

Key sources of estimation uncertainty

The preparation of the financial statements in conformity with FRS requires management to exercise its judgement in the process of applying the Company's accounting policies.

It also requires the use of estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the financial year. Although these estimates are based on management's best knowledge of current events and actions, actual results may differ from those estimates.

The critical accounting estimates and assumptions used and area involving a high degree of judgements are described below:

Depreciation of plant and equipment

Plant and equipment are depreciated on a straight-line basis over their estimated useful lives. Management estimates the useful lives of plant and equipment to be within 5 years. The carrying amount of the company's plant and equipment are disclosed in Note 4. Changes in the expected level of usage and technological developments could impact the economic useful lives and the residual values of these assets, therefore future depreciation charges could be revised.

b. Plant and equipment and depreciation

Plant and equipment are stated at cost less accumulated depreciation and impairment losses, if any.

The cost of an item of plant and equipment is recognised as an asset if, and only if, it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably.

Depreciation is provided on a straight-line basis so as to write-off the cost or valuation of the assets over their estimated useful lives. The annual rates of depreciation used are:

Furniture and fittings	5 years
Office renovations	5 years
Office equipment	5 years
Computer	5 years
Air conditioners	5 years

Fully depreciated plant and equipment are retained in the financial statements until they are no longer in use and no further charge for depreciation is made in respect of these plant and equipment.

The carrying values of plant and equipment are reviewed for impairment when events or changes in circumstances indicate that the carrying values may not be recoverable.

The useful lives and depreciation method are reviewed at each financial year end to ensure that the method and period of depreciation are consistent with previous estimates and the expected pattern of consumption of the future economic benefits embodied in the items of plant and equipment.

An item of plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset is included in the profit and loss account in the year the asset is derecognised.

c. Financial assets

Financial assets are recognised on the Company's statement of financial position when the Company becomes a party to the contractual provisions of the instrument.

Initial recognition

All financial assets are recognised on a trade date where the purchase of a financial asset is under a contract whose terms require delivery of the financial asset within the timeframe established by the market concerned, and are initially measured at fair value, plus transaction costs, except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value.

NBL Money Transfer Pte. Ltd., Singapore

Notes to the Financial Statements

For the year ended 31 December 2015

Effective interest method

The effective interest method calculates the amortised cost of a financial instrument and allocates the interest income or expense over the relevant period. The effective interest rate exactly discounts estimated future cash receipts or payments (including all fees on points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial instrument, or where appropriate, a shorter period. Income and expense is recognised on an effective interest basis for debt instruments other than those financial instruments at fair value through profit or loss.

Classification

Financial assets are classified into the following specified categories: financial assets at fair value through profit or loss, held-to-maturity investments, loans and receivables and available-for-sale financial assets.

The classification depends on the nature and purpose for which these financial assets were acquired and is determined at the time of initial recognition.

Company does not hold financial assets at fair value through profit or loss, held-to-maturity investments and available-for-sale financial assets for the current financial year.

Financial assets at fair value through profit or loss

Financial assets at fair value through profit or loss include financial assets held for trading. Financial assets are classified as held for trading if they are acquired for the purpose of selling or repurchasing in the near term. This category includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships as defined by FRS 39. Derivatives are also classified as held for trading unless they are designated as effective hedging instruments.

Subsequent to initial recognition, financial assets at fair value through profit or loss are measured at fair value. Any gains or losses arising from changes in fair value of the financial assets are recognised in profit or loss. Net gains or net losses on financial assets at fair value through profit or loss include exchange differences, interest and dividend income.

Derivatives embedded in host contracts are accounted for as separate derivatives and recorded at fair value if their economic characteristics and risks are not closely related to those of the host contracts and the host contracts are not measured at fair value with changes in fair value recognised in profit or loss. These embedded derivatives are measured at fair value with changes in fair value recognised in profit or loss. Reassessment only occurs if there is a change in the terms of the contract that significantly modifies the cash flows that would otherwise be required.

Loans and receivables

Financial assets that have fixed or determinable payments that are not quoted in active market are classified as loans and receivables. They arise when the Company provides money, goods or services directly to a receivable with no intention of trading the receivables.

The Company classifies the following financial assets as loans and receivables:

- Other receivables;
- Fixed deposits; and
- Cash and cash equivalents

Trade and other receivables

Trade and other receivables, are classified and accounted for as loans and receivables under FRS 39. Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market are classified as loans and receivables.

Receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less allowance for impairment. An allowance for impairment of receivables is established when there is objective evidence that the Company will not be able to collect all amounts due according to the original terms of the receivables.

The amount of the allowance is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the original effective interest rate. Receivables with a short duration are not discounted. The amount of the allowance is recognised in the profit or loss.

Bad debts are written off when known and specific provisions are made for those debts considered to be doubtful.

Cash and cash equivalents

Cash and bank balances, are classified and accounted for as loans and receivable under FRS 39. Cash and cash equivalents include cash on hand, cash at banks and fixed deposits, which are highly liquid assets that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value.

NBL Money Transfer Pte. Ltd., Singapore

Notes to the Financial Statements

For the year ended 31 December 2015

Derecognition

A financial asset is derecognised where the contractual right to receive cash flows from the asset has expired or are transferred and substantially all of the risks and rewards of ownership have been transferred.

d. Share capital

Ordinary shares of the company are classified as equity.

Incremental costs directly attributable to the issuance of new equity instruments are taken to equity as a deduction, net of tax, from the proceeds.

e. Financial liabilities

Financial liabilities are recognised on the Company's statement of financial position when the Company becomes a party to the contractual provisions of the instrument.

Financial liabilities are classified as either financial liabilities at fair value through profit or loss or other financial liabilities. Financial liabilities are classified as at fair value through profit or loss if the financial liability is either held for trading or it is designated as such upon initial recognition.

Trade and other payables

Trade and other payables are initially measured at fair value, net of transaction costs, and are subsequently measured at amortised cost, where applicable, using the effective interest rate method, with interest expense recognised on an effective yield basis.

Operating Leases (rental)

Rental payable under operating leases are charged to the profit or loss.

Derecognition of financial liabilities

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or they expire.

f. Revenue recognition

The Company earns commission from its remittance service provided to customers. Services rendered are considered complete when all agreed funds from customers are collected and the transfer is affected according to customer's instruction or has been accepted by the customer.

Commission fee income is recognised upon the completion of a service transaction.

Gain from exchange differences: - Income from exchange difference arises when the Company accepts local currency for foreign currency to be remitted at a favourable exchange rate. It is recognised on the completion of a transaction.

Other income (cable charges):- Cable charges are recognised when the transaction is performed and completed.

g. Income taxes

The charge for current tax is based on the results for the year as adjusted for items, which are non-assessable or disallowed. It is calculated using tax rates that have been enacted or substantively enacted by the reporting date.

Deferred income tax is provided in full, using the liability method and is provided at the current taxation rate on all temporary differences existing at the reporting date between the tax bases of assets and liabilities and their carrying amounts in the financial statements.

Deferred tax liabilities are recognised for all taxable temporary differences. However, if the deferred income tax arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects either accounting or taxable profit or loss, it is not accounted for.

Deferred tax assets are recognised for all deductible temporary differences to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences can be utilised.

Deferred income tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the reporting date and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

h. Employee benefit costs

Defined contribution plan

The Company contributes to the Central Provident Fund ("CPF"), a defined contribution plan regulated and managed by the Government of Singapore, which applies to the majority of the employees. The contributions are recognised as an expense in the period in which the related service is performed.

NBL Money Transfer Pte. Ltd., Singapore

Notes to the Financial Statements

For the year ended 31 December 2015

Employee leave entitlements

No provision has been made for employee leave entitlements as any unconsumed annual leave will be forfeited.

i. Foreign currency transactions

Items included in the financial statements of the Company are measured using the currency that best reflects the economic substance of the underlying events and circumstances relevant to the Company ("the functional currency"). The financial statements of the Company are presented in Singapore dollars, which is also the functional currency of the Company.

Foreign currency transactions

Transactions in foreign currencies are recorded in Singapore dollars by applying to the foreign currency amount the exchange rate between the Singapore dollar and the foreign currency at the date of transaction. At each balance sheet date, foreign currency monetary items are reported using the closing rate.

Exchange differences arising on the settlement of monetary items or on reporting the Company's monetary items at rates different from those at which they were initially recorded during the year or reported in previous financial statements, are recognised as income or expense in the period in which they arise.

j. Related parties

For the purposes of these financial statements, a party is considered to be related to the Company if:

- (i) the party has the ability, directly or indirectly through one or more intermediaries, to control the Company or exercise significant influence over the Company in making financial and operating policy decisions, or has joint control over the Company;
- (ii) the Company and the party are subject to common control;
- (iii) the party is an associate of the Company or a joint venture in which the Company is a venturer;
- (iv) the party is a member of key management personnel of the Company or the Company's parent, or a close family member of such an individual, or is an entity under the control, joint control or significant influence of such individuals;
- (v) the party is a close family member of a party referred to in (i) or is an entity under the control, joint control or significant influence of such individuals; or
- (vi) the party is a post-employment benefit plan which is for the benefit of employees of the Company or of any entity that is a related party of the Company.

Close family members of an individual are those family members who may be expected to influence, or be influenced by, that individual in their dealings with the entity.

Key management personnel are those persons having the authority and responsibility for planning, directly and controlling the activities of the Company.

The related party refer to an entity with common direct shareholders and directors. The directors have the ability to exercise significant influence over the policies and decisions of the related parties.

k. Impairment of assets

The carrying amounts of the Company's assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated. An impairment loss is recognised whenever the carrying amount of an asset exceeds its recoverable amount. Recoverable amount is defined as the higher of value in use and net-selling price.

Impairment losses are charged to the profit or loss.

An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount or when there is an indication that the impairment loss recognised for the asset no longer exists or decreases.

An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined if no impairment loss had been recognised.

NBL Money Transfer Pte. Ltd., Singapore

Notes to the Financial Statements

For the year ended 31 December 2015

	Computer \$	Office equipment \$	Furniture and fittings \$	Office renovation \$	Air conditioner \$	Total \$
4. PLANT AND EQUIPMENT						
Cost						
As at 1 Jan 14	58,801	21,726	34,685	116,509	11,426	243,147
Additions	2,221	-	1,024	105,850	-	109,095
As at 31 Dec 14	61,022	21,726	35,709	222,359	11,426	352,242
Additions	-	1,550	1,773	5,125	4,300	12,748
As at 31 Dec 15	61,022	23,276	37,482	227,484	15,726	364,990
Accumulated depreciation						
As at 1 Jan 14	52,295	17,706	30,678	98,611	11,426	210,716
Charge for the year	2,716	1,252	2,406	27,136	-	33,510
As at 31 Dec 14	55,011	18,958	33,084	125,747	11,426	244,226
Charge for the year	2,237	1,562	1,462	28,161	860	34,282
As at 31 Dec 15	57,248	20,520	34,546	153,908	12,286	278,508
Carrying amount						
As at 31 Dec 15	3,774	2,756	2,936	73,576	3,440	86,482
As at 31 Dec 14	6,011	2,768	2,625	96,612	-	108,016

	2015 \$	2014 \$
5. OTHER RECEIVABLES		
Refundable rental deposits	55,600	43,680
Advances	52,484	-
Security deposit for bankers guarantee (refundable)	200,000	400,000
	308,084	443,680

Company has placed a security deposit for banker's guarantees issued to Monetary Authority of Singapore for remittance license.

*The amount represents startup costs of a new branch located at Tuas, Singapore.

6. FIXED DEPOSITS

Fixed deposit bear interest at an effective interest rate of 0.55% per annum and for tenure of approximately 24 months and is pledged to secure bank guarantee issued by its bank to Monetary Authority of Singapore for remittance licence.

NBL Money Transfer Pte. Ltd., Singapore

Notes to the Financial Statements

For the year ended 31 December 2015

	2015	2014
	\$	\$
7. CASH AND CASH EQUIVALENTS		
Cash and cash equivalents comprises of:		
Cash in hand*	116,374	441,109
Cash at bank	1,135,658	1,258,334
	1,252,032	1,699,443
Cash and bank balances are denominated in the following currencies:		
Amount in S\$	598,311	1,371,330
Amount in US\$	53,458	49,125
Amount in Taka	596,758	275,377
Amount in Sri Lanka Rupees	3,505	3,611
	1,252,032	1,699,443

*Cash in hand represents remittance monies collected from Bangladeshi workers which are subsequently banked into the company bank account.

8. SHARE CAPITAL

Ordinary shares with no par value

Issued and fully paid up shares

Balance at 1 Jan (400,000/300,000 of shares)

Issue of additional shares (400,000/100,000 of shares)

Balance at 31 Dec (800,000/400,000 of shares)

400,000	300,000
400,000	100,000
800,000	400,000

During the financial year, 400,000 (2014: 100,000) ordinary shares were issued by way of capitalise the retained earnings.

The newly issued shares rank pari passu in all respects with the previously issued shares.

Fully paid ordinary shares carry one vote per share and carry a right to dividends as and when declared by the company.

9. AMOUNT DUE TO HOLDING COMPANY

Amount in Taka equivalent

Amount in Singapore dollar

323,615	567,832
500,000	800,000
823,615	1,367,832

The Company collects remittances from customers in Singapore to remit funds to destinations instructed by these customers. The Company will then pass instructions to the holding company to remit funds on its behalf to the beneficiaries of the Company's customers once it confirms the receipt of funds.

This is done to avoid any delay in funds remitted through the normal banking channels and the Company remits the funds within 7 days to its holding company for these payments made on its behalf.

NBL Money Transfer Pte. Ltd., Singapore

Notes to the Financial Statements

For the year ended 31 December 2015

The amount due to holding company is denominated in Bangladeshi Taka, and is trade in nature, non interest bearing and repayable within 7 days or on demand.

The carrying amounts of trade and other payables approximate their fair value. The fluctuation in foreign currency exchange rates are mitigated by maintaining foreign currency bank accounts and remitting the funds to holding company when the rates are favorable to the Company.

Subsequent to the statement of financial position date, the Company settled the outstanding balance with the holding company.

	2015	2014
	\$	\$
10. INCOME TAXES		
Profit as per accounts	240,721	372,630
Tax at the statutory rate of 17%	40,923	63,347
Expenses not deductible for tax purpose	5,828	5,697
Utilisation of capital allowances	(5,377)	(7,246)
Exempt income	(25,925)	(25,925)
Tax rebate	(4,635)	(10,762)
Tax expenses for the year	10,814	25,110

The tax computation for the current year is yet to be agreed by the Comptroller of Income Tax.

11. PROFIT BEFORE TAXATION

This is stated after charging/(crediting)

Depreciation of plant and equipment	34,282	33,510
Operating lease rental - office	196,814	195,866
Directors' remuneration		
Directors' fees	11,000	6,000
Staff costs (excluding directors' remuneration)		
Salary, allowance and related costs	130,708	66,735
Remuneration of other key management personal		
Salary, allowance and related cost	114,000	161,850

12. REVENUE

The amount of each significant category of revenue recognised during the period is as follows:

Commission and fees	718,637	774,930
Foreign exchange margin gain	309,428	284,167
Other income (cable charges)	29,153	23,735
Income tax rebate	-	382
	1,057,218	1,083,214

The above commission and gain from exchange resulted from the remittance services provided during the year. The Company collected S\$86,015,463 (2014: S\$89,749,825) from foreign workers in Singapore during the year and remitted these amounts per the workers instructions to Bangladesh.

NBL Money Transfer Pte. Ltd., Singapore

Notes to the Financial Statements

For the year ended 31 December 2015

13. OPERATING LEASE COMMITMENTS

At the balance sheet date, the company was committed to making the following lease rental payments under non-cancellable operating leases for office premises with a term of more than one year:

	2015	2014
	\$	\$
Within 1 year	203,515	152,480
Within 2 to 5 years	114,000	-

Lease payments recognised as an expense in profit or loss for the financial year ended 31 December 2015 amounted to \$196,814 (2014: \$195,866).

14. DIVIDENDS

During the financial year, the company paid a one-tier tax-exempt final dividend of \$NIL (2014: \$38,826) in respect of the current financial year.

15. TRANSACTIONS WITH HOLDING COMPANY

During the financial year, significant transactions between the Company and Holding Company at terms agreed between both parties were as follows:

Transaction with related parties

Cover fund remitted	86,015,463	89,749,825
---------------------	------------	------------

16. FINANCIAL RISK MANAGEMENT AND INSTRUMENTS

The key financial risks include credit risk, liquidity risk, fair values risk and market risk (interest rate risk and currency risk). The management reviews and agrees policies and procedures for the management of these risks.

This note presents information about the Company's exposure to each of the above risks, the Company's objectives, policies and processes for measuring and managing risk. Further quantitative disclosures are included throughout these financial statements.

Categories of financial instruments

Financial instruments at 31 December are as follows:

Financial assets

Other receivables	308,084	443,680
Fixed deposits	300,000	-
Cash and cash equivalents	1,252,032	1,699,443
Loans and receivables	1,860,116	2,143,123

Financial liabilities

Accrued operating expenses	8,996	10,041
Amount due to holding company	823,615	1,367,832
Financial liabilities	832,611	1,377,873

a. Credit risk

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss.

The Company has no significant concentrations of credit risk as the cash is held with reputable financial institutions of good standing.

NBL Money Transfer Pte. Ltd., Singapore

Notes to the Financial Statements

For the year ended 31 December 2015

b. Liquidity risk

Liquidity or funding risk is the risk that an enterprise will encounter difficulty in raising funds to meet commitments associated with financial instruments. Liquidity risk may also arise from an inability of the Company to sell a financial asset quickly at close to its fair value. The Company ensures that there are adequate funds to meet all its obligations in a timely and cost-effective manner.

The following table details the expected maturity for non – derivative and derivative assets and liabilities which are based on undiscounted inflow and outflows figures that requires settlement;

<i>Non-derivative financial liabilities</i>	1 year or less	2 to 5 years	More than 5 years	Total
	\$	\$	\$	\$
At 31 Dec 2015				
Amount due to holding company	823,615	-	-	823,615
Accrued operating expenses	8,996	-	-	8,996
	832,611	-	-	832,611
At 31 Dec 2014				
Amount due to holding company	1,367,832	-	-	1,367,832
Accrued operating expenses	10,041	-	-	10,041
	1,377,873	-	-	1,377,873

The Company ensures that there are adequate funds to meet all its obligations in a timely and cost-effective manner.

The credit risk on liquid funds is limited because the counterparties are banks with high credit ratings assigned by international credit rating agencies.

c. Fair values

The carrying amount of cash and cash equivalents, current other receivables and payables approximate their respective fair values due to the relative short term maturity of these financial instruments.

In view of the above, the company do not anticipate that the carrying amounts recorded at financial position date would be significantly different from the values that would eventual be received or settled.

d. Interest rate risk

Interest rate risk is the risk that the value of a financial instrument will fluctuate due to changes in market interest rates.

The Company has no significant exposure to market risk for changes in interest rates because it has no borrowings from any external sources and the loan from holding company is interest free.

The Company's exposure to movements in market interest rates relate primarily to its fixed deposit placed with financial institution. However, the interest rate is fixed over the tenure of the fixed deposit.

e. Foreign currency risk

Currency risk is the risk that the value of a financial instrument will fluctuate due to changes in foreign exchange rates.

In order to manage the risks arising from fluctuations in currency exchange rates, by quoting a favourable exchange (in favour of the company) and remit the funds within a short period of time, usually within 7 days, through its holding company any future variations in exchange rates will not have a material impact on the results of the Company. In this way it mitigates the foreign exchange currency risk.

NBL Money Transfer Pte. Ltd., Singapore

Notes to the Financial Statements

For the year ended 31 December 2015

The carrying amounts of monetary assets and monetary liabilities denominated in currencies other than the functional currency at the reporting date are as follows:

Stated in S\$ equivalent	2015		2014	
	US\$	Taka\$	US\$	Taka\$
Monetary assets				
Cash and cash equivalents	53,459	596,758	115,190	209,312
Monetary liabilities				
Amount due to holding company	-	(323,615)	-	(567,832)

Sensitivity analysis for foreign currency risk

The following table demonstrates the sensitivity to a reasonably possible change in the exchange rate against the functional currency (SGD) of the Company, with all other variables held constant, on the Company's profit net of tax.

	US\$ impact		US\$ impact	
	2015	2015	2014	2014
Reasonably possible change	+5%	-5%	+5%	-5%
Effect on net profit or loss	2,673	(2,673)	2,456	(2,456)
	Taka\$ impact		Taka\$ impact	
	2015	2015	2014	2014
Reasonably possible change	+5%	-5%	+5%	-5%
Effect on net profit or loss	13,657	(13,657)	13,769	(13,769)

17. CAPITAL RISK MANAGEMENT

The Company's objective when managing capital are to safeguard the Company's ability to continue as going concern and to maintain an optimal capital structure so as to maximise shareholder value. In order to maintain or achieve an optimal capital structure, the Company may adjust the amount of dividend payment, issue new shares, obtain new borrowings, sell assets to reduce borrowings or exploring for new business.

Management monitors capital based on a gearing ratio. The gearing ratio is calculated as total borrowings divided by total capital and net debts. Net debts is calculated as total borrowings (amount due to holding company and accruals excluding income tax payable as shown in the statement of financial position) less cash and cash equivalents. Total capital is calculated as equity as shown at the end of each reporting period, plus net debt.

	2015	2014
	S\$	S\$
Amount due to holding company	823,615	1,367,832
Accrued operating expenses	8,996	10,041
Total borrowings	832,611	1,377,873
Less:		
Cash and cash equivalents	1,252,032	1,699,443
Net debts	(419,421)	(321,570)
Total equity	1,068,876	848,195
Total capital and net debts	649,455	526,625
Gearing ratio	1.28	2.62

The Company has no requirements to meet with externally imposed capital requirements for the financial year ended 31 December 2015 and 2014.

There is no change in Company's objectives when managing capital.

NBL Money Transfer Pte. Ltd., Singapore

Detailed Profit and Loss Statements

For the year ended 31 December 2015

	2015	2014
	\$	\$
Income		
Commission and fees	718,637	774,930
Foreign exchange margin gain	309,428	284,167
Add: Other income		
Cable charges received	29,153	23,735
Income tax rebate	-	382
	1,057,218	1,083,214
Less: expenses		
Security charges	76,478	69,052
Employee benefits expense		
Director fees	11,000	6,000
Salaries and allowances	222,762	212,864
Casual salary	13,770	10,129
CPF and SDF	5,992	4,826
Staff welfare	2,184	766
Depreciation	34,282	33,510
Other operating expenses (Schedule 1)	450,029	373,437
Total operating expenses	816,497	710,584
Net profit for the year	240,721	372,630

The above statement does not form part of the audited statutory financial statements of the Company and is prepared solely for management purposes.

NBL Money Transfer Pte. Ltd., Singapore

Detailed Profit and Loss Statements

For the year ended 31 December 2015

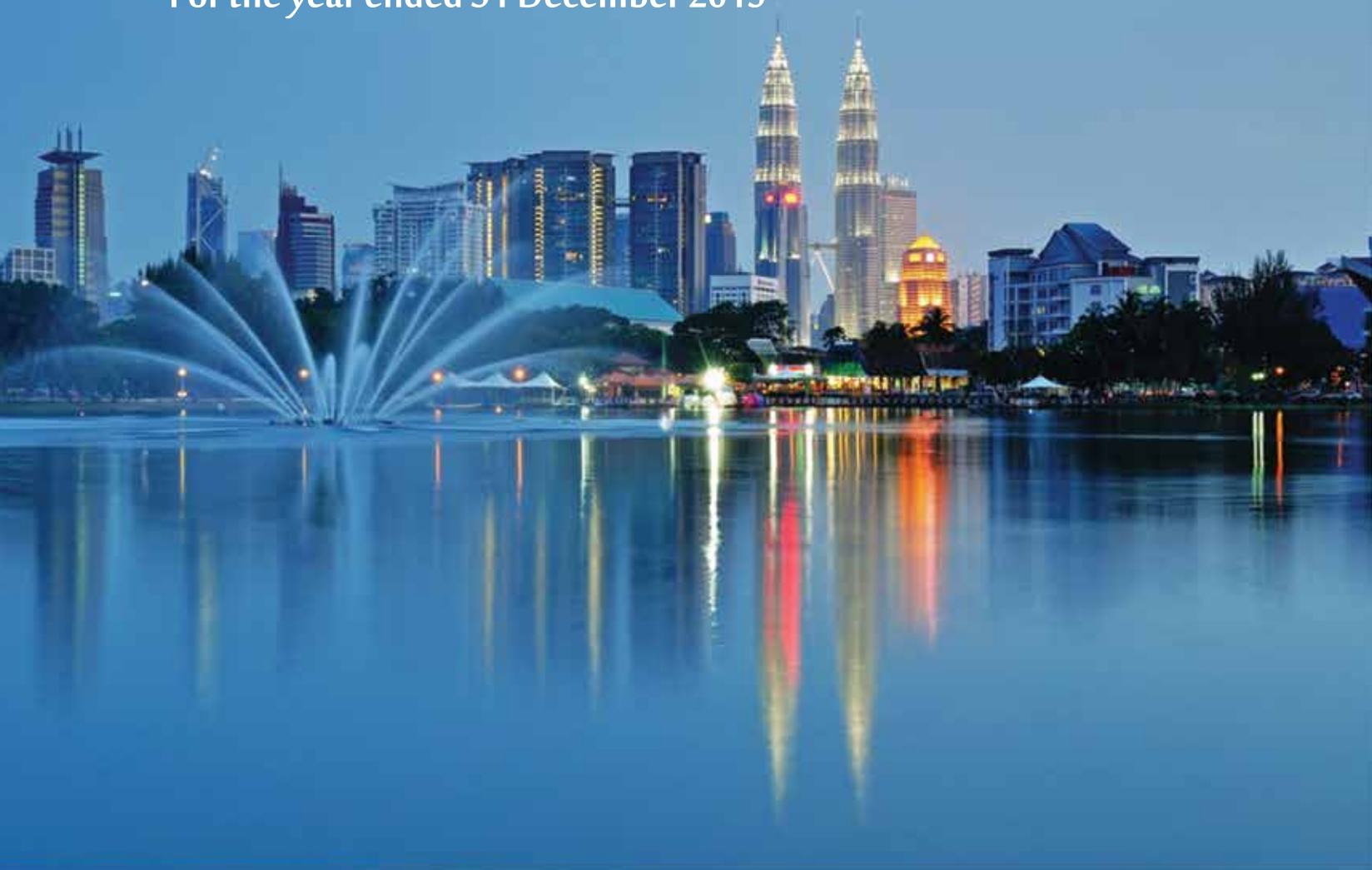
	2015	2014
	\$	\$
Schedule 1		
Other operating expenses		
Audit fee	7,500	7,000
Advertisement and business promotions	4,374	4,250
Bank charges	3,739	14,063
Commission to ASA	29,117	31,170
Computer accessories	-	383
Data entry service charges	23,326	22,080
Entertainment and gifts	282	299
General expenses	-	1,710
Insurance	8,064	8,667
Legal charges	3,202	166
Licence fees	5,250	10,500
Loss / (Gain) on exchange	86,834	(11,039)
Nets charges	1,206	-
Postage	202	683
Professional charges	4,136	8,840
Printing and stationery	13,343	13,706
Refreshment	9,648	8,706
Rates and taxes	520	544
Repair and maintenance	3,429	6,025
Rental of office premises	196,814	195,866
Secretarial fee	2,981	1,261
Security alarm system	1,445	1,263
Telephone	16,762	14,852
Training fee	885	-
Transportation charges	7,046	9,829
Travelling	3,376	1,375
Utilities	16,548	21,238
Total other operating expenses	450,029	373,437

The above statement does not form part of the audited statutory financial statements of the Company and is prepared solely for management purposes.

NBL Money Transfer Sdn Bhd, Malaysia

Financial Statements

For the year ended 31 December 2015



National Bank Limited

A Bank for performance with potential

NBL Money Transfer Sdn. Bhd., Malaysia

REPORT OF THE DIRECTORS

For the financial year ended 31 December 2015

The directors have pleasure in submitting their annual report together with the audited financial statements of the Company for the financial year ended 31 December 2015.

PRINCIPAL ACTIVITY

The Company is principally engaged in business of currency remittance services. There has been no significant change in the nature of this activity during the financial year.

RESULT

Net profit for the financial year

RM

968,697

DIVIDEND

A single tier tax exempt interim dividend of RM0.1268 per ordinary share for a total sum of RM253,650 was paid on 31 March 2015.

The directors do not recommend the payment of any final dividend in respect of the current financial year.

RESERVES AND PROVISIONS

There were no other material transfers to or from reserves and provision during the financial year.

ISSUE OF SHARES AND DEBENTURES

During the financial year, the Company increased its issued and fully paid-up share capital from RM2,000,000 to RM2,500,000 by the allotment and bonus issuance of 500,000 new ordinary shares of RM1.00 each in the proportion of 1 new shares for every 4 ordinary shares for the purpose of increasing the working capital of the Company. The new shares rank pari-passu with the then existing shares of the Company.

There was no issue of debentures during the financial year.

BAD AND DOUBTFUL DEBTS

1. Before the financial statements of the Company were made out, the directors took reasonable steps to ascertain that there are no bad debts to be written off and no provision need to be made for doubtful debts, and
2. At the date of this report, the directors are not aware of any circumstances that would render it necessary to write off any bad debts or provide for any doubtful debts.

CURRENT ASSETS

1. Before the financial statements of the Company were made out, the directors took reasonable steps to ascertain that all current assets have been stated at the lower of cost and net realisable value.
2. At the date of this report, the directors are not aware of any circumstances that would render the value attributed to the current assets in the financial statements of the Company misleading.

VALUATION METHODS

At the date of this report, the directors are not aware of any circumstances which have arisen which render adherence to the existing method of valuation of assets or liabilities of the Company misleading or inappropriate.

CONTINGENT AND OTHER LIABILITIES

1. At the date of this report, there does not exist any:-
 - i charge on the assets of the Company that has arisen since the end of the financial year and which secures the liabilities of any other person, or
 - ii contingent liability in respect of the Company that has arisen since the end of the financial year.
2. No contingent liability or other liability has become enforceable, or is likely to become enforceable within the period of twelve months after the end of the financial year which, in the opinion of the directors, will or may substantially affect the ability of the Company to meet its obligations as and when they fall due.

NBL Money Transfer Sdn. Bhd., Malaysia

REPORT OF THE DIRECTORS

For the financial year ended 31 December 2015

CHANGE OF CIRCUMSTANCES

At the date of this report, the directors are not aware of any circumstances not otherwise dealt with in this report or the financial statements that would render any amount stated in the financial statements of the Company misleading.

ITEMS OF AN UNUSUAL NATURE

In the opinion of the directors, the result of the operation of the Company for the financial year ended 31 December 2015 has not been substantially affected by any item, transaction or event of a material and unusual nature nor has any such item, transaction or event occurred in the interval between the end of the financial year and the date of this report.

DIRECTORS OF THE COMPANY

1. DIRECTORATE

Directors who served since the date of the last report and at the date of this report are:-

Shamsul Huda Khan (Removed on 15 January 2016)

Parveen Haque Sikder

Lisa Fatema Haque

Rabain Bin Hassan

2. DIRECTORS' INTERESTS IN SHARES

According to the Register of Directors' Shareholdings, none of the directors in office at the end of the financial year ended 31 December 2015 held any shares in or debentures of the Company.

3. DIRECTORS' BENEFITS

Since the date of the last report, none of the director of the Company has received nor becomes entitled to receive any benefit (other than a benefit included in the aggregate amount of emoluments received or due and receivable by the directors as shown in the financial statements) by reason of a contract made by the Company or a related corporation with the director or with a firm of which the director is a member, or with a Company in which the director has a substantial financial interest.

There were no arrangements during and at the end of the financial year which had the object of enabling directors of the Company to acquire benefits by means of the acquisition of shares in or debentures of the Company or any other body corporate.

HOLDING COMPANY

The directors regard National Bank Limited, the company incorporated in Bangladesh, as the immediate and ultimate holding company.

AUDITORS

The auditors, Azman Wong & Co., Chartered Accountants, have expressed their willingness to accept re-appointment.

Signed on behalf of the Board in accordance with a resolution of the directors:


PARVEEN HAQUE SIKDER


RABAIN BIN HASSAN

Kuala Lumpur
28 JAN 2016

NBL Money Transfer Sdn. Bhd., Malaysia

Statement By Directors

Pursuant to Section 169(15) of the Companies ACT, 1965

In the opinion of the directors, the accompanying financial statements are drawn up in accordance with the provisions of the Companies Act, 1965 and Private Entity Reporting Standards in Malaysia so as to give a true and fair view of the state of affairs of the Company at 31 December 2015 and of the results of their operation and cash flow for the financial year ended on that date.

Signed on behalf of the Board in accordance with a resolution of the directors:


PARVEEN HAQUE SIKDER


RABAIN BIN HASSAN

Kuala Lumpur
28 JAN 2016

STATUTORY DECLARATION

PURSUANT TO SECTION 169(16) OF THE COMPANIES ACT, 1965

I, **PARVEEN HAQUE SIKDER**, the director primarily responsible for the financial management of NBL MONEY TRANSFER SDN. BHD., do solemnly and sincerely declare that the accompanying financial statements are, to the best of my knowledge and belief, correct and I make this solemn declaration conscientiously believing the same to be true, and by virtue of the provisions of the Statutory Declarations Act, 1960.

Subscribed and solemnly declared }
by the abovenamed in Kuala Lumpur }
on 28 JAN 2016 }

BEFORE ME:


PARVEEN HAQUE SIKDER

NBL Money Transfer Sdn. Bhd., Malaysia

Independent Auditors' Report to the Members of

NBL Money Transfer SDN. BHD. (823952-T)

Report on the Financial Statements

We have audited the financial statements of NBL Money Transfer Sdn. Bhd., which comprise the balance sheet as at 31 December 2015, and the income statement, statement of changes in equity and cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory notes.

Directors' Responsibility for the Financial Statements

The directors of the Company are responsible for the preparation of the financial statements so as to give a true and fair view in accordance with Private Entity Reporting Standards and the requirements of the Companies Act, 1965 in Malaysia. The directors are also responsible for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with approved standards on auditing in Malaysia. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgment, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion, the financial statements give a true and fair view of the financial position of the Company as of 31 December 2015 and of its financial performance and cash flow for the year then ended in accordance with Private Entity Reporting Standards and the requirements of the Companies Act 1965 in Malaysia.

Report on Other Legal and Regulatory Requirements

In accordance with the requirements of the Companies Act, 1965 in Malaysia, we also report that in our opinion the accounting and other records and the registers required by the Act to be kept by the Company have been properly kept in accordance with the provisions of the Act.

Other Matters

The financial statements of the Company as at 31 December 2014 were audited by another firm of Chartered Accountants whose report dated 5 February 2015 expressed an unqualified opinion on those statements.

This report is made solely to the members of the Company, as a body, in accordance with Section 174 of the Companies Act, 1965 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.



Azman Wong & Co. (AF: 1953)
Chartered Accountants
Kuala Lumpur, Malaysia
28 JAN 2016



Wong Ming Shyan
(Approval Number: 2320/08/16(J))

NBL Money Transfer Sdn. Bhd., Malaysia

Balance Sheet

As at 31 December 2015

	Notes	2015 RM	2014 RM
PROPERTY, PLANT AND EQUIPMENT	3	1,017,030	1,000,950
CURRENT ASSETS			
Deposits and prepayment	4	161,760	147,339
Cash and bank balances		4,988,117	6,574,515
		5,149,877	6,721,854
CURRENT LIABILITIES			
Other payables and accruals	5	85,235	82,060
Amount owing to holding company	6	2,304,696	4,685,136
Hire purchase creditor	7	17,611	8,969
Tax liabilities		126,983	80,037
		2,534,525	4,856,202
Net current assets		2,615,352	1,865,652
		3,632,382	2,866,602
FINANCED BY:-			
Share capital	8	2,500,000	2,000,000
General reserve		900,000	-
Retained profits		68,697	753,650
Shareholders' funds		3,468,697	2,753,650
NON CURRENT LIABILITIES			
Hire purchase creditor	7	106,457	46,450
Deferred tax liabilities	9	57,228	66,502
		3,632,382	2,866,602

The notes form an integral part of these financial statements.

NBL Money Transfer Sdn. Bhd., Malaysia

Income Statement

For the financial year ended 31 December 2015

	Notes	2015 RM	2014 RM
REVENUE	10	5,023,496	4,829,242
OTHER INCOME		864,350	459,062
ADMINISTRATIVE EXPENSES		(4,568,384)	(4,250,294)
FINANCE EXPENSES		(6,123)	(3,000)
PROFIT BEFORE TAXATION	11	1,313,339	1,035,010
TAXATION	12	(344,642)	(281,360)
NET PROFIT FOR THE FINANCIAL YEAR		968,697	753,650

The notes form an integral part of these financial statements.

NBL Money Transfer Sdn. Bhd., Malaysia

Statement Of Changes In Equity

For the financial year ended 31 December 2015

	Share Capital RM	General Reserve RM	Retained Profits RM	Total RM
As at 1 January 2014	2,000,000	-	285,123	2,285,123
Net profit for the financial year	-	-	753,650	753,650
Dividend paid (Note 14)	-	-	(285,123)	(285,123)
As at 31 December 2014	2,000,000	-	753,650	2,753,650
Net profit for the financial year	-	-	968,697	968,697
Issuance of shares by way of bonus issue	500,000	-	(500,000)	-
Dividend paid (Note 14)	-	-	(253,650)	(253,650)
Transferred to General Reserve (Note 16)	-	900,000	(900,000)	-
As at 31 December 2015	2,500,000	900,000	68,697	3,468,697

The notes form an integral part of these financial statements.

NBL Money Transfer Sdn. Bhd., Malaysia

Cash Flow Statement

For the financial year ended 31 December 2015

	2015 RM	2014 RM
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxation	1,313,339	1,035,010
Adjustments for:-		
Depreciation of property, plant and equipment	213,464	187,819
Gain on disposal of property, plant and equipment	(30,343)	-
Interest expenses	6,123	3,000
Operating profit before working capital changes	1,502,583	1,225,829
(Increase)/Decrease in deposits and prepayment	(14,421)	2,311
Increase/(Decrease) in other payables and accruals	3,175	(39,496)
Cash generated from operation	1,491,337	1,188,644
Tax paid	(306,970)	(212,500)
Tax refund	-	32,444
Net cash generated from operating activities	1,184,367	1,008,588
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment (Note 15)	(110,139)	(39,133)
Proceed from disposal of property, plant and equipment	48,938	-
Net cash used in investing activities	(61,201)	(39,133)
CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of hire purchase creditor	(69,351)	(8,472)
Interest paid	(6,123)	(3,000)
Repayment to holding company	(2,380,440)	(789,721)
Dividend paid	(253,650)	(285,123)
Net cash used in financing activities	(2,709,564)	(1,086,316)
Net decrease in cash and cash equivalents	(1,586,398)	(116,861)
Cash and cash equivalents at beginning of financial year	6,574,515	6,691,376
Cash and cash equivalents at end of financial year	4,988,117	6,574,515
Cash and cash equivalents comprise:-		
Cash and bank balances	4,988,117	6,574,515

The notes form an integral part of these financial statements.

NBL Money Transfer Sdn. Bhd., Malaysia

Notes to the Financial Statements

For the financial year ended 31 December 2015

1 GENERAL INFORMATION

The Company is a private limited liability company, incorporated and domiciled in Malaysia. The registered office of the Company is located at Suite 4.33A, Level 4, Pertama Office Tower, Pertama Complex, Jalan Tuanku Abdul Rahman, 50100 Kuala Lumpur.

The principal place of business of the Company is located at No.12 & 14, Ground Floor, Jalan Lebu Pudu, 50050 Kuala Lumpur.

The Company is principally engaged in business of currency remittance services. There has been no significant change in the nature of this activity during the financial year.

The directors regard National Bank Limited, the company incorporated in Bangladesh, as the holding company.

The financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the directors on 28 January 2016.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of accounting

The financial statements of the Company are prepared by the directors based on the historical cost basis unless otherwise indicated.

The financial statements comply with the provisions of the Companies Act, 1965 and Private Entity Reporting Standards in Malaysia.

(b) Property, plant and equipment and depreciation

Property, plant and equipment are stated at cost less accumulated depreciation and impairment losses, if any.

Depreciation on property, plant and equipment is calculated to write off the cost of the assets on a straight line basis over their estimated useful lives. The principal annual depreciation rates used are as follows:-

Computers	20%
Furniture and fittings	10%
Office equipment	10%
Motor vehicle	20%
Renovation	10%

(c) Impairment of assets

The carrying amount of the Company's assets is reviewed at each balance sheet date to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated and an impairment loss is recognised whenever the recoverable amount is less than the carrying amount of the asset. The impairment loss is recognised in the income statement immediately except for the impairment on a revalued asset where the impairment loss is recognised directly against the revaluation surplus account to the extent of the surplus credited from the previous revaluation for the same assets with the excess of the impairment loss charged to the income statement. All reversals of an impairment loss are recognised as income immediately in the income statement except for the reversal of an impairment loss on a revalued asset where the reversal of the impairment loss is treated as a revaluation increase and credited to the revaluation surplus account of the same asset.

An impairment loss is only reversed if there has been a change in estimates used to determine the recoverable amount.

An impairment loss is only reversed to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

(d) Payables

Payables are stated at cost which is the fair value of the consideration to be paid in the future for goods and services rendered.

NBL Money Transfer Sdn. Bhd., Malaysia

Notes to the Financial Statements

For the financial year ended 31 December 2015

(e) Receivables

Known bad debts are written off and specific allowance is made for debts considered to be doubtful of collection.

(f) Income tax

Tax on the profit or loss for the year comprises current and deferred tax. Income tax is recognised in the income statement except to the extent that it relates to items recognised directly in equity, in which case it is recognised in equity.

Current tax expense is the expected tax payable on the taxable income for the year, using tax rates enacted at the balance sheet date, and any adjustment to tax payable in respect of previous years.

Deferred tax is provided using the liability method on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax is not recognised if the temporary difference arises from goodwill or negative goodwill or from the initial recognition of assets or liabilities that at the time of the transaction affects neither accounting nor taxable profit.

The amount of deferred tax provided is based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities, using tax rates enacted at the balance sheet date.

A deferred tax asset is recognised only to the extent that it is probable that future taxable profits will be available against which the asset can be utilised.

(g) Share capital

Ordinary shares are recorded at the nominal value and proceeds in excess of the nominal value of shares issued, if any, are accounted for as share premium. Both ordinary shares and share premium are classified as equity. Costs incurred directly attributable to the issuance of the shares are accounted for as a deduction from share premium, otherwise it is charged to the income statement.

Dividends to shareholders are recognised in equity in the period when the shareholders' right to receive payment is established.

(h) Revenue recognition

Commissions received are recognised upon service rendered and customers' acceptance.

(i) Cash and cash equivalents

Cash and cash equivalents consist of cash on hand, balances and deposits with banks and highly liquid investments which have an insignificant risk of changes in value. For the purpose of the cash flow statement, cash and cash equivalents comprise cash and bank balances.

(j) Employee benefits

a. Short term employee benefits

Wages, salaries, bonuses and social security contributions are recognised as an expense in the year in which the associated services are rendered by employees of the Company. Short term accumulating compensated absences such as paid annual leave are recognised when services are rendered by employees that increase their entitlement to future compensated absences, and short term non-accumulating compensated absences such as sick leave are recognised when the absences occur.

b. Defined contribution plan

The Company makes contributions to the Employees' Provident Fund in Malaysia and recognises the contribution payable:-

- (i) after deducting contributions already paid as a liability; and
- (ii) as an expense in the financial year in which the employees render their services.

NBL Money Transfer Sdn. Bhd., Malaysia

Notes to the Financial Statements

For the financial year ended 31 December 2015

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES-(cont'd)

(k) Foreign currencies

Transactions in foreign exchange currencies are converted into Ringgit Malaysia at the rates of exchange ruling on transaction dates. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are translated into Ringgit Malaysia at the approximate rates of exchange at the balance sheet date. All gains or losses from settlement of foreign currency transactions and from translating foreign monetary assets and liabilities are taken up in the income statement.

The principal closing rates used in the translation of foreign currency amounts are as follows:-

	2015 RM	2014 RM
1 Bangladesh Taka (BDT)	0.0547	0.0449
1 United States Dollar (USD)	4.2920	3.4950
1 Nepal Rupee (NPR)	0.0404	0.0345

(l) Assets acquired under hire purchase agreement

Assets financed by hire purchase arrangement which transfer substantially all the risks and rewards of ownership to the Company are capitalised as property, plant and equipment and the corresponding obligations are treated as liabilities. The property, plant and equipment capitalised are depreciated on the same basis as owned assets.

Finance charges are allocated to the income statement over the period of the agreements to give a constant periodic rate of charge on the remaining hire purchase liabilities.

3 PROPERTY, PLANT AND EQUIPMENT

Particulars	Balance as at 01.01.2015 RM	Additions RM	Disposals RM	Balance as at 31.12.2015 RM
At cost				
Computers	134,598	11,333	-	145,931
Furniture and fittings	95,069	5,300	-	100,369
Office equipment	355,491	3,350	-	358,841
Motor vehicle	92,971	186,873	(92,971)	186,873
Renovation	972,494	41,283	-	1,013,777
	1,650,623	248,139	(92,971)	1,805,791

NBL Money Transfer Sdn. Bhd., Malaysia

Notes to the Financial Statements

For the financial year ended 31 December 2015

	Balance as at 01.01.2015	Charge for the financial year	Disposals	Balance as at 31.12.2015
	RM	RM	RM	RM
Accumulated depreciation				
Computers	75,959	28,792	-	104,751
Furniture and fittings	26,331	10,037	-	36,368
Office equipment	110,439	35,884	-	146,323
Motor vehicle	74,376	37,375	(74,376)	37,375
Renovation	362,568	101,376	-	463,944
	649,673	213,464	(74,376)	788,761

	2015	2014
	RM	RM
Net book value		
Computers	41,180	58,639
Furniture and fittings	64,001	68,738
Office equipment	212,518	245,052
Motor vehicle	149,498	18,595
Renovation	549,833	609,926
	1,017,030	1,000,950

The motor vehicle of the Company is acquired under hire purchase agreement.

4 DEPOSITS AND PREPAYMENT

Deposits	160,785	147,339
Prepayment	975	-
	161,760	147,339

5 OTHER PAYABLES AND ACCRUALS

Other payables	19,453	56,258
Accruals	65,782	25,802
	85,235	82,060

6 AMOUNT OWING TO HOLDING COMPANY

The amount owing to holding company is unsecured, non-interest bearing and repayable on demand.

NBL Money Transfer Sdn. Bhd., Malaysia

Notes to the Financial Statements

For the financial year ended 31 December 2015

	2015 RM	2014 RM
7 HIRE PURCHASE CREDITOR		
Minimum hire purchase payments:-		
- not later than one year	23,172	11,472
- later than one year but not later than five years	92,688	45,888
- later than five years	26,980	5,682
	142,840	63,042
Less: Future interest charges	(18,772)	(7,623)
Present value of hire purchase liability	124,068	55,419
Repayable as follows:-		
Current liability:-		
- not later than one year	17,611	8,969
Non-current liability:-		
- later than one year but not later than five years	80,187	40,840
- later than five years	26,270	5,610
	106,457	46,450
	124,068	55,419

8 SHARE CAPITAL

	2015		2014	
	Number of shares	RM	Number of shares	RM
Ordinary shares of RM1 each:-				
Authorised:-				
As at 1 January/31 December	5,000,000	5,000,000	5,000,000	5,000,000
Issued and fully paid:-				
As at 1 January	2,000,000	2,000,000	2,000,000	2,000,000
Issued during financial year	500,000	500,000	-	-
As at 31 December	2,500,000	2,500,000	2,000,000	2,000,000

During the financial year, the Company increased its issued and fully paid-up share capital from RM 2,000,000 to RM 2,500,000 by the allotment and bonus issuance of 500,000 new ordinary shares of RM1.00 each in the proportion of 1 new shares for every 4 ordinary shares for the purpose of increasing the working capital of the Company. The new shares rank pari-passu with the then existing shares of the Company.

NBL Money Transfer Sdn. Bhd., Malaysia

Notes to the Financial Statements

For the financial year ended 31 December 2015

	2015 RM	2014 RM
9 DEFERRED TAX LIABILITY		
As at 1 January	66,502	75,985
Recognised in the income statement (Note 12)	(9,274)	(9,483)
As at 31 December	57,228	66,502
<p>The deferred tax liability as at the end of the financial year is in respect of tax effect of temporary differences between depreciation charges and capital allowances claimed on qualifying assets.</p>		
10 REVENUE		
Commission received	5,023,496	4,829,242
11 PROFIT BEFORE TAXATION		
Profit before taxation is arrived at after charging/(crediting):-		
Auditors' remuneration	8,000	8,000
Depreciation of property, plant and equipment	213,464	187,819
Directors' fee	55,500	38,000
Hire purchase interest	6,123	3,000
Rental of premises	530,865	509,760
Deal exchange loss	-	3,981
Gain on disposal of property, plant and equipment	(30,343)	-
Realised gain on foreign exchange	(834,007)	(424,468)
12 TAXATION		
<u>Income tax</u>		
Tax expense based on profit for the financial year	353,916	292,537
Over provision in previous year	-	(1,694)
	353,916	290,843
<u>Deferred tax</u>		
Deferred tax income relating to reversal of temporary differences	(9,274)	(8,770)
Over provision in previous year	-	(713)
	(9,274)	(9,483)
	344,642	281,360

NBL Money Transfer Sdn. Bhd., Malaysia

Notes to the Financial Statements

For the financial year ended 31 December 2015

The reconciliation between tax expense and the product of accounting profit, multiplied by the applicable corporate tax rate are as follows:-

	2015 RM	2014 RM
Profit before taxation	1,313,339	1,035,010
Income tax using statutory tax rate of 25% (2014: 25%)	328,335	258,753
Expenses not deductible for tax purposes	16,307	25,014
	344,642	283,767
Over provision in previous year:-		
- Tax expense	-	(1,694)
- Deferred tax liability	-	(713)
Tax expense	344,642	281,360

13 NUMBER OF EMPLOYEES AND STAFF COSTS

Number of employees, including executive directors, at the end of the financial year

2015	2014
28	33

The total staff costs recognised in the income statement are as follows:-

Salaries, wages and allowances	1,576,799	1,338,190
Defined contribution plan	73,416	40,052
Other employee benefits	86,591	83,433
	1,736,806	1,461,675

14 DIVIDEND PAID

Single tier tax exempt interim dividend of RM0.1426 per share paid on 24 July 2014

-	285,123
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Single tier tax exempt interim dividend of RM0.1268 per share paid on 31 March 2015

253,650	-
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253,650	285,123
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15 PURCHASE OF PROPERTY, PLANT AND EQUIPMENT

During the financial year, the Company made the following cash payments to purchase property, plant and equipment:-

	2015 RM	2014 RM
Purchase of property, plant and equipment (Note 3)	248,139	39,133
Financed by hire purchase arrangement	(138,000)	-
Cash payments on purchase of property, plant and equipment	110,139	39,133

16 GENERAL RESERVE

General reserve of RM 900,000 has been created during the year by transferring the amount from retained profits, which will be utilised by issue of bonus shares to the existing shareholders during the year 2016.

NBL Money Transfer Sdn. Bhd., Malaysia

Detailed Income Statement

For the financial year ended 31 December 2015

	2015 RM	2014 RM
REVENUE	5,023,496	4,829,242
Add:		
OTHER INCOME		
Gain on disposal of property, plant and equipment	30,343	34,594
Realised gain on foreign exchanges	834,007	424,468
	864,350	459,062
Less:		
ADMINISTRATIVE EXPENSES		
Auditors' remuneration	8,000	8,000
Allowances	88,735	55,424
Bank charges	893,182	940,067
Bonus	28,375	1,200
Business promotion	6,000	-
Consultation fee	8,461	6,500
Cash carrying charges	243,022	211,942
Compound	-	180
Depreciation of property, plant and equipment	213,464	187,819
Deal exchange loss	-	3,981
Directors' fee	55,500	38,000
EPF	73,416	40,052
Filing fee	200	-
GST expenses	1,365	-
Hotel and accommodation	-	293
Internet charges	-	43,075
Insurance and road tax	-	1,624
Internal audit fee	64,764	58,924
Legal fee	-	1,479
License fee	6,303	9,482
Membership fee	500	-
Mobile phone bill	-	15,786
Petrol, toll and parking	17,015	11,961
Postage and courier	711	1,067
Printing and stationery	67,420	77,313
Balance carried forward	1,776,433	1,714,169

NBL Money Transfer Sdn. Bhd., Malaysia

Detailed Income Statement

For the financial year ended 31 December 2015

	2015 RM	2014 RM
Balance brought forward	1,776,433	1,714,169
Rental of premises	530,865	509,760
Refreshment	46,072	36,502
Registration fee	-	1,000
Remittance charges	4,663	6,356
Salaries	454,114	282,522
SOCSO	8,680	4,979
Service tax	834	3,287
Security services	304,521	313,092
Secretarial fee	1,200	1,900
Staff incentives	49,536	77,254
Telephone and fax	112,287	49,754
Travelling	7,568	10,970
Transportation	40,103	42,103
Tax fee	1,500	1,500
Upkeep of office	50,750	54,821
Upkeep of motor vehicle	2,665	4,488
Visa charges	26,294	17,725
Water and electricity	116,349	117,868
Wages	1,033,950	1,000,244
	(4,568,384)	(4,250,294)
FINANCE EXPENSES		
Hire purchase interest	(6,123)	(3,000)
PROFIT BEFORE TAXATION	1,313,339	1,035,010

This page contains additional information only.

NBL Money Transfer (Maldives) Private Limited

Financial Statements

For the year ended 31 December 2015



National Bank Limited

A Bank for performance with potential

NBL Money Transfer (Maldives) Private Limited

Independent auditor's report

To the Shareholders of NBL Money Transfer (Maldives) Private Limited

We have audited the accompanying financial statements of NBL Money Transfer (Maldives) Private Limited which comprise the balance sheet as of 31 December 2015, and the statement of comprehensive income, changes in equity and cash flows for the year then ended, and notes, comprising a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion, the accompanying financial statements give a true and fair view of the financial position of NBL Money Transfer (Maldives) Private Limited as of 31 December 2015, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards.

25 April 2016

MALE'



CHARTERED ACCOUNTANTS

Registration No: Fooo5


NBL Money Transfer (Maldives) Private Limited

Balance sheet

As at 31 December 2015

	Notes	As at 31 December	
		2015 USD	2014 USD
ASSETS			
Non-current assets			
Property, plant and equipment	10	22,449	34,010
Deferred tax asset	12	1,734	1,981
		24,183	35,991
Current assets			
Receivables	13	399,505	171,552
Cash and cash equivalents	14	726,580	675,649
		1,126,085	847,201
Total assets		1,150,268	883,192
EQUITY			
Capital and reserves attributable to equity holders of the Company			
Share capital	15	400,000	400,000
General reserve		460,000	460,000
Retained earnings		259,989	4,325
		1,119,989	864,325
LIABILITIES			
Current liabilities			
Payables	16	4,897	4,895
Current tax liability	8	25,382	13,972
		30,279	18,867
Total liabilities		30,279	18,867
Total equity and liabilities		1,150,268	883,192

These financial statements were approved by the Board of Directors on 25 April 2016


Director
A F M Shariful Islam


Director
Md. Hannan Khan kabir

The notes are an integral part of these financial statements.

NBL Money Transfer (Maldives) Private Limited

Statement of comprehensive income

For the year ended 31 December 2015

	Notes	Year ended 31 December	
		2015 USD	2014 USD
Commission income		350,158	306,232
Net foreign exchange income	5	209,959	177,773
Other income	6	2,340	1,605
		562,457	485,610
Operating expenses	7	(264,754)	(256,705)
Profit before tax		297,703	228,905
Business profit tax	8	(42,040)	(29,275)
Net profit for the year: attributable to equity holders of the Company		255,663	199,629
Earning per share attributable to the equity holders of the Company during the year (expressed in US\$ per share) - basic	9	41.45	32.37

The notes are an integral part of these financial statements.

NBL Money Transfer (Maldives) Private Limited

Statement of changes in equity

For the year ended 31 December 2015

	Note	Share capital	Retained earnings	General reserve	Share application money	Total
		USD	USD	USD	USD	USD
Balance at 1 January 2014		400,000	44,696	220,000	-	664,696
Profit for the year		-	199,629	-	-	199,629
Transfer to general reserve	17	-	(240,000)	240,000	-	-
Balance at 31 December 2014		400,000	4,325	460,000	-	864,325
Balance at 1 January 2015		400,000	4,325	460,000	-	864,325
Profit for the year		-	255,663	-	-	255,663
Balance at 31 December 2015		400,000	259,989	460,000	-	1,119,989

The notes are an integral part of these financial statements.

NBL Money Transfer (Maldives) Private Limited

Cash flow statement

For the year ended 31 December 2015

	Notes	Year ended 31 December 2015 USD	Year ended 31 December 2014 USD
Cash flows from operating activities			
Cash generated from operations	18	85,071	95,931
Business profit tax paid	8	(30,383)	(24,463)
Net cash generated from operating activities		54,688	71,468
Cash flows from investing activities			
Purchases of property, plant and equipment	10	(3,757)	(1,856)
Net cash used in investing activities		(3,757)	(1,856)
Net increase in cash and cash equivalents		50,931	69,612
Cash and cash equivalents at beginning of the year		675,649	606,037
Cash and cash equivalents at end of the year	14	726,580	675,649

The notes are an integral part of these financial statements.

NBL Money Transfer (Maldives) Private Limited

Notes to the financial statements

For the year ended 31 December 2015

1 General information

NBL Money Transfer (Maldives) Private Limited was incorporated under the Act No. 10/96 in the Republic of Maldives on 29 August 2011. The objective of the Company is to operate money remittance and money exchange businesses. The Company commenced its commercial operations on 23 December 2011.

The Company is a private limited liability company incorporated and domiciled in Maldives. The address of its registered office is situated at Gadhamoo Building (Ground floor), Boduthakurufaanu Magu, Henveiru, Male'.

2 Summary of significant accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below:

2.1 Basis of preparation

The financial statements of NBL Money Transfer (Maldives) Private Limited have been prepared in accordance with International Financial Reporting Standards (IFRS). The financial statements have been prepared under the historical cost convention.

The preparation of financial statement in conformity with IFRS requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the Company's accounting policies. There are no areas involving a higher degree of judgment or complexity, or areas where assumptions and estimates are significant.

2.1.1 Changes in accounting policy and disclosures

(a) New standards, amendments and interpretations adopted by the Company

The following standard have been adopted by the Company for the first time for the financial year beginning on or after 1 January 2015 and have a material impact on the Company:

- Annual improvement to IFRS- 2010- 2012 cycle and 2011-2013 cycle.

(b) New standards amendments and interpretation issued but not effective for the financial year beginning 1 January 2015 and not early adopted by the Company

- IFRS 9, 'Financial instruments', addresses the classification, measurement and recognition of financial assets and financial liabilities.

- Disclosure initiative: Amendments to IAS 1 effective for annual periods beginning on or after 1 January 2016. Early adoption is permitted. The Company is yet to assess the full impact of disclosure initiative.

2.1.1 Changes in accounting policy and disclosures (continued)

- IFRS 15, 'Revenue from contracts with customers' deals with revenue recognition and establishes principles for reporting useful information to users of financial statements about the nature, amount, timing and uncertainty of revenue and cash flows arising from an entity's contracts with customers.

There are no other IFRS or IFRIC interpretations that are not yet effective that would be expected to have a material impact on the Company.

2.2 Foreign currency translation

(a) Functional and presentation currency

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the entity operates ("the functional currency"). The financial statements are presented in United States Dollars, which is the Company's functional and presentation currency.

NBL Money Transfer (Maldives) Private Limited

Notes to the financial statements

For the year ended 31 December 2015

(b) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognized in the statement of comprehensive income.

2.3 Property, plant and equipment

All property, plant and equipment, which are initially recorded at historical cost, is stated at cost less depreciation. Cost includes the transfer value of the assets, or their purchase cost, or the cost of construction, together with any incidental expenses of acquisition.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the statement of comprehensive income during the financial period in which they are incurred.

The provision for depreciation is calculated on straight line method to write off the cost of each asset using the following rates:

Furniture, fixtures and fittings	20%
Office equipment	20%
Computer equipment	20%

The charge for depreciation commences from the date from which the asset is put to use.

Where the carrying amount of an asset is greater than its estimated recoverable amount, it is written down immediately to its recoverable amount.

Gains and losses on disposals of property, plant and equipment are determined by reference to their carrying amount and are taken into account in determining operating profit.

2.4 Financial assets

Receivables

Receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are included in current assets and are classified as "receivables" in the statement of financial position.

The Company assesses at each reporting date whether there is a evidence that a financial asset is impaired.

2.5 Cash and cash equivalents

Cash and cash equivalents includes cash in hand, deposits held at call with banks and other short term highly liquid investments with original maturities of three months or less.

2.6 Share capital

Ordinary shares are classified as equity.

2.7 Provisions

Provisions are recognized when the Company has a present legal or constructive obligation as a result of past events, it is more likely than not that an outflow of resources will be required to settle the obligation; and the amount has been reliably estimated. Provisions are not recognized for future operating losses.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognized even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

NBL Money Transfer (Maldives) Private Limited

Notes to the financial statements

For the year ended 31 December 2015

Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognized as interest expense.

2.8 Revenue recognition

Commission income- The income mainly comprise commission income on money remittance and foreign exchange trading income. Commission income is recognized as revenue as the services are provided. Foreign exchange gain/loss is recognized as mentioned in Note 2.2.

2.9 Current and deferred business profit tax

The tax expenses for the period comprises current and deferred business profit tax. Tax is recognized in the statement of comprehensive income, except to the extent that it relates to items recognized directly in equity.

The current business profit tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the reporting date. Management periodically evaluates positions taken in tax computation with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

The provisions for business profit tax is based on the elements of income and expenditure as reported in the financial statements and computed in accordance with the provisions of the Business Profit Tax Act.

Company is liable to business profit tax at the rate of 15% in Maldives, if the taxable profit of the year exceeds MVR 500,000 (US\$ 32,425).

Deferred business profit tax is recognized, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. However deferred business profit tax is not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit or loss. Deferred business profit tax is determined using tax rates that have been enacted or substantially enacted by the reporting date and are expected to apply when the related deferred business profit tax asset is realized or the deferred business profit tax liability is settled.

Deferred business profit tax assets are recognized only to the extent that it is probable that future taxable profit will be available against which the temporary difference can be utilized.

Deferred business profit tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets against current tax liabilities and when the deferred business profit taxes assets and liabilities relate to business profit taxes levied by the same taxation authority on either the same taxable entity or different taxable entities where there is an intention to settle the balances on a net basis.

2.10 Critical accounting estimates and judgments

The Company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, rarely equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are outlined below:

(a) Provisions

The Company recognizes provisions when it has a present legal or constructive obligation arising as a result of a past event, and it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. The recording of provisions requires the application of judgments about the ultimate resolution of these obligations. As a result, provisions are reviewed at each reporting date and adjusted to reflect the Company's current best estimate.

(b) Contingent liabilities

Determination of the treatment of contingent liabilities in the financial statements is based on the management's view of the expected outcome of the applicable contingency. The Company consults with legal counsel (lawyers) on matters related to litigation and other experts both within and outside the Company with respect to matters in the ordinary course of business.

NBL Money Transfer (Maldives) Private Limited

Notes to the financial statements

For the year ended 31 December 2015

3 Financial risk management

3.1 Financial risk factors

The Company's activities expose it to a variety of financial risks: market risk (including currency risk and price risk) and liquidity risk. The Company's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimize potential adverse effects on the Company's financial performance.

Risk management is carried out by the Board of Directors on specific areas such as credit risk and the liquidity risk.

(a) Market risk - Foreign exchange risk

The Company operates internationally and is exposed to foreign exchange risk arising from various currency exposures. Foreign exchange risk arises from future commercial transactions and recognized assets and liabilities. The sales and purchases of foreign currency is matched on a daily basis to avoid exposure to foreign exchange risk.

(b) Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities, the availability of funding through an adequate amount of committed credit facilities and the ability to close out market positions. Management of the Company aims to maintain liquidity by retaining the profit earned and obtaining funds from the shareholders.

3.2 Capital risk management

The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends to shareholders or issue new shares to reduce debt.

The gearing ratio is calculated as net debt divided by total capital. Net debt is calculated as total borrowings (trade and other payables, as shown in the statement of financial position) less cash and cash equivalents. Total capital is calculated as equity, as shown in the statement of financial position, plus net debt.

	2015 USD	2014 USD
Trade and other payables	30,279	18,867
Less: Cash and cash equivalents (Note 14)	(726,580)	(675,649)
Net debt	(696,301)	(656,782)
Total equity	1,119,989	864,325
Total capital	423,688	207,543
	0%	0%

The Company does not have net debt as of 31 December 2014 and 31 December 2015.

3.3 Fair value estimation

The nominal value less impairment provision of trade receivables and payables are assumed to approximate their fair values.

4 Comparatives

Where necessary, comparative figures have been adjusted to conform with changes in presentation in the current year.

NBL Money Transfer (Maldives) Private Limited

Notes to the financial statements

For the year ended 31 December 2015

	2015 USD	2014 USD
5 Net foreign exchange income		
Foreign exchange gain	214,361	176,400
Deal exchange gain	7,372	4,025
Deal exchange loss	(11,774)	(2,652)
	209,959	177,773
6 Other income		
Postage income	2,340	1,605
7 Operating expenses		
Salary	110,335	104,626
Utility charges	10,735	13,970
Insurance	3,874	4,010
Postage and telephone	4,272	4,357
Professional fees	2,279	-
Audit fee	3,500	3,500
Repair and maintenance	6,188	4,288
Printing and stationary	5,280	6,709
Entertainment and refreshment	3,802	3,744
Travelling and transportation	4,510	1,949
Rental expense	54,000	54,000
Director's remuneration	4,800	-
Depreciation (Note 10)	15,318	15,060
Rates and taxes	210	-
TT and bank charges	30,237	38,325
Other operating expenses	5,414	2,167
Total	264,754	256,705
Classified as:		
Operating expenses	264,754	256,705
	264,754	256,705
8 Taxation		
Current tax	41,793	30,124
Deferred tax (Note 12)	247	(849)
Business profit tax expense	42,040	29,275
Reconciliation between taxable profit and accounting profit.		
Accounting profit for the year	297,703	228,905
Add: Non deductible expenses	20,118	15,555
Less: Allowable expenses	(6,777)	(11,206)
Taxable profit	311,044	233,254
Basic exemption limit (MVR 500,000)	(32,425)	(32,425)
Taxable profit	278,619	200,829
Business profit tax charge (15%)	41,793	30,124
Deferred tax (Note 12)	247	(849)
Business profit tax charge (15%)	42,040	29,275

NBL Money Transfer (Maldives) Private Limited

Notes to the financial statements

For the year ended 31 December 2015

	2015 USD	2014 USD
Current business profit tax liabilities		
At 1 January	13,972	8,311
Current tax	41,793	30,124
Business profit tax paid	(30,383)	(24,463)
31 December	25,382	13,972

9 Earning per share

Earning per share is calculated by dividing the profit attributable to equity holders of the Company by the weighted average number of ordinary shares in issue during the year.

Earning attributable to equity holders of the Company	255,663	199,629
Weighted average number of ordinary shares in issue	6,168	6,168
Earning per share (US\$ per share)	41.45	32.37

10 Property, plant and equipment

Particulars	Furniture, fixture and fittings USD	Office equipment USD	Computer equipment USD	Vehicle USD	Total USD
Year ended 31 December 2014					
Opening net book amount	24,505	11,620	7,856	3,233	47,214
Additions	-	1,856	-	-	1,856
Depreciation charge (Note 13)	(7,794)	(3,912)	(2,640)	(713)	(15,060)
Closing net book amount	16,711	9,564	5,216	2,520	34,010
At 31 December 2014					
Cost	38,974	21,631	13,201	3,567	77,373
Accumulated depreciation	(22,263)	(12,067)	(7,985)	(1,047)	(43,363)
Net book amount	16,711	9,564	5,216	2,520	34,010
Year ended 31 December 2015					
Opening net book amount	16,711	9,564	5,216	2,520	34,010
Additions	3,757	-	-	-	3,757
Depreciation charge (Note 13)	(8,064)	(3,901)	(2,640)	(713)	(15,318)
Closing net book amount	12,403	5,663	2,576	1,807	22,449
At 31 December 2015					
Cost	42,731	21,631	13,201	3,567	81,130
Accumulated depreciation	(30,327)	(15,968)	(10,625)	(1,760)	(58,681)
Net book amount	12,403	5,663	2,576	1,807	22,449

(i) Depreciation expenses of US\$ 15,811 (2014: US\$ 15,060) has been included under operating expenses.

(ii) The value of fully depreciated assets as at the reporting date amounted US\$ Nil (2014: US\$ Nil).

(iii) The Company is operating from a rented building for which a sum of US\$ 54,000 has been paid as annual rent.

NBL Money Transfer (Maldives) Private Limited

Notes to the financial statements

For the year ended 31 December 2015

	2015 USD	2014 USD
11 Financial instruments		
(a) Financial instrument by category		
Loans and receivables		
Assets per statement of financial position		
Trade and other receivable excluding pre- payments	381,790	153,837
Cash and cash equivalents	726,580	675,649
Total	1,108,370	829,486
Liabilities per statement of financial position		
Trade and other payables excluding non financial liabilities	4,897	4,895
Total	4,897	4,895
(b) credit quality of financial assets		
The credit quality of financial assets that are neither past due nor impaired can be assessed by reference to external credit ratings (if available) or to historical information about counterparty default rates:		
Trade receivable		
Counter parties without external credit rating		
Group ii	379,138	151,185
	379,138	151,185
Group ii - Holding Company		
Financial instruments by category		
Cash at bank and short- term bank deposits		
Name of the bank		
Habib bank	190,030	68,217
Bank of Maldives (US\$)	124,350	124,380
State bank of India	212,048	296,374
	526,428	488,971
The banks in Maldives have not been rated.		
12 Deferred business profit tax assets		
At 1 January	1,981	1,132
Decelerated tax depreciation (Note 8)	(247)	849
At 31 December	1,734	1,981
13 Receivables		
Prepayments and deposits	17,715	17,715
Advances	2,652	2,652
Advances pending settlement (Note 19)	379,138	151,185
	399,505	171,552

NBL Money Transfer (Maldives) Private Limited

Notes to the financial statements

For the year ended 31 December 2015

	2015 USD	2014 USD
14 Cash and cash equivalents		
Cash in hand	200,667	186,678
Cash at bank	525,913	488,971
	726,580	675,649

	Number of shares	Ordinary shares USD
15 Share capital		
Balance as at 1 January 2014	3,084	200,000
Shares issued during the year	3,084	200,000
Balance as at 31 December 2014	6,168	400,000
Balance as at 1 January 2015	6,168	400,000
Balance as at 31 December 2015	6,168	400,000

The total authorized number of ordinary shares is 6168 equity shares with a par value of Maldivian Rufiyaa 1,000 per share translated to United States Dollars at 1 US\$ = MVR 15.42. All of the shares have been issued and fully paid.

16 Payables		
Other payables	4,897	4,895
	4,897	4,895

17 General reserve
Out of the profit earned during the year and accumulated profit, US\$ Nil (2014: 240,000) was transferred to general reserve.

18 Cash generated from operations		
Profit before tax	297,703	228,905
Adjustments for:		
Depreciation (Note10)	15,318	15,060
Changes in working capital:		
- Increase in receivables	(227,953)	(147,896)
- Decrease in payables	2	(137)
Cash generated from operations	85,071	95,931

19 Related party transactions
National Bank Limited holds 99.99% of the paid up share capital of the Company and therefore is the holding company.

Outstanding balances arising from transfer of funds:

Advances pending settlement with National Bank Limited (Note 13)	379,138	151,185
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The amount due to the holding company is unsecured, interest free and has no fixed repayment period. Accordingly, the entire amount has been shown as falling due within one year.

NBL Money Transfer (Maldives) Private Limited

Notes to the financial statements

For the year ended 31 December 2015

20 Contingencies

Contingent liabilities

There were no material contingent liabilities outstanding at the reporting date.

Contingent assets

There were no material contingent assets recognized at the reporting date.

21 Commitments

Capital commitments

There were no material capital commitments at the reporting date, which were not recognized in the financial statements.

Financial commitments

There were no material financial commitments outstanding at the reporting date.

22 Events after the reporting date

No events have occurred since the reporting date, which would require adjustments to, or disclose in the financial statements.

NBL Money Transfer Payment Foundation S.A., Greece

Financial Statements

For the year ended 31 December 2015



National Bank Limited

A Bank for performance with potential

NBL Money Transfer Payment Foundation S.A., Greece

Independent Auditor's Report

To The Shareholders Of "NBL Money Transfer Payment Foundation S.A."
(Translation Of The Greek Report)

Report on the Financial Statements

We have audited the accompanying Financial Statements of "NBL MONEY TRANSFER PAYMENT FOUNDATION S.A." (the "Company"), which comprise the Balance Sheet at 31 December 2015, the Profit and Loss Account and the Distribution of the Profits, for the year then ended and the Notes to the Accounts.

Management's Responsibility for the Financial Statements

The Management is responsible for the preparation and fair presentation of these financial statements in accordance with Accounting Standards prescribed by the Greek legislation, as well as for the internal valves that the Management declares as necessary, in order to prepare financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the International Standards of Auditing. Those Standards require that we comply with ethical requirements and plan and perform the audit in order to obtain a reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal valves relevant to the Company's preparation and fair presentation of financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal valves. An audit also includes evaluation of the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the Financial statements.

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

Opinion

In our opinion, the above Financial Statements present fairly, in all material aspects, the financial position of the Company at 31 December 2015 and of its financial performance, for the year then ended, in accordance with the Greek Accounting Standards, as they are prescribed by the Greek law.

Remarks

Without making any reservation as to the conclusions of our audit, we would like to draw your attention on the fact that the company has not been audited by the tax authorities for the business year 2010 – 2015. Consequently the tax obligations are not final. At this stage, it is not possible to make estimation for the final taxation and consequently the company has not made any provision.

Report on other legal and regulatory requirements.

We have verified the agreement between the content of the Board of Directors' Report and the above accompanying financial statements as defined by the Articles 43a and 37 of Law 2190/1920.

Athens



Alexandros Sfarnas
Certified Public Accountant
SOEL Reg. No. 14841
PKF EUROAUDITING S.A.
Certified Public Accountants
Kifisias Av. 124, 115 26 Athens
SOEL Reg. No 132

NBL Money Transfer Payment Foundation S.A., Greece

Balance sheet

As at 31 December 2015

	2015	2014
	Euro	Euro
ASSETS		
Intangible Assets		
Formation expenses	3,753.26	3,753.26
Less: Accumulated Depreciation	(1,828.57)	(1,563.10)
	1,924.69	2,190.16
Fixed Assets		
Tangible assets		
Buildings structures	64,058.22	64,058.22
Furniture and fixtures & other equipments	47,814.37	40,328.82
Less: Accumulated Depreciation	(72,557.84)	(62,510.02)
	39,314.75	41,877.02
Financial Assets		
Guarantees	5,006.61	4,959.61
	5,006.61	4,959.61
Accounting Receivable		
Trade debtors	-	-
Sundry debtors	853.09	787.34
	853.09	787.34
Cash and Equivalents	1,511,099.66	746,250.98
	1,511,099.66	746,250.98
TOTAL ASSETS	1,558,198.80	796,065.11
LIABILITIES & SHAREHOLDERS EQUITY		
Shareholders Equity		
Share Capital	365,000.00	365,000.00
Reserves	6,513.42	6,513.42
Retained Earnings	(71,654.47)	(123,218.72)
	299,858.95	248,294.70
Provision for SLI	2,558.00	2,558.00
Liabilities		
Short - term liabilities		
Banks	-	-
Suppliers	130.50	-
Taxes payable	1,728.49	2,602.52
Social Security payable	5,070.92	4,933.20
Amount due to the shareholders	-	-
Dividends payable	-	-
Sundry creditors	1,248,851.94	537,676.69
	1,255,781.85	545,212.41
TOTAL LIABILITIES & SHAREHOLDERS EQUITY	1,558,198.80	796,065.11

NBL Money Transfer Payment Foundation S.A., Greece

Profit and Loss Statement

For the year ended 31 December 2015

	2015	2014
	Euro	Euro
Revenues	238,441.29	122,242.80
Personnel expenses	(108,159.34)	(101,085.41)
Third Party fees	(19,371.72)	(12,520.92)
Rent and other services	(15,108.52)	(14,447.27)
Taxes and other duties	(8,619.86)	(8,072.06)
Other expenses	(20,049.33)	(11,027.97)
	(171,308.77)	(147,153.63)
Ebitda	67,132.52	(24,910.83)
Depreciations	(10,313.29)	(3,796.71)
Financial revenues	4,526.79	3,584.40
Financial expenses	(9,803.39)	(5,155.46)
Extraordinary revenues	21.62	0.34
	(15,568.27)	(5,367.43)
Result of the year	51,564.25	(30,278.26)
Retained Earnings brought forward	(123,218.72)	(92,940.46)
Retained Earnings	(71,654.47)	(123,218.72)

NBL Money Transfer INC., USA.
Financial Statements
For the year ended 31 December 2015



National Bank Limited
A Bank for performance with potential

NBL Money Transfer INC., USA

Independent Auditor's Report

To the Board of Directors and NBL Money Transfer INC.

We have audited the accompanying balance sheet of NBL Money Transfer Inc. (a New York Corporation) as of December 31, 2015, and the related statements of income, retained earnings, and cash flows for the year then ended. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used a significant estimate made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of NBL Money Transfer Inc. as of December 31, 2015, and the results of its operations and its cash flows for the year then ended in conformity with generally accepted accounting principles.



United Financial CPA P.C.
Certified Public Accountants
122 East 42nd Street, Suite 2100
New York, NY 10168
January 21, 2016

NBL Money Transfer INC., USA

Balance sheet

As at December 31, 2015

	2015 USD
Assets:	
Current Assets:	
Cash in Bank (note D)	1,197,078
Total Current Assets	1,197,018
Fixed assets, net (note F)	48,485
Organizational, net (note F)	60,165
Security deposits (note I)	7,500
Total Fixed Assets	116,150
Total assets	1,313,228
Liabilities and Stockholder's Equity	
Current Liabilities:	
Remittance payable to National Bank and Beneficiary	32,370
Accrued Taxes and other liabilities	807
Total Current Liabilities	33,177
Long Term Liability:	
Loan from Shareholder	574,975
Total Liabilities	608,152
Total stockholder's equity	705,076
Total Liabilities & Stockholder's Equity	1,313,228

The accompanying notes are an integral part of these financial statements.

NBL Money Transfer INC., USA

Stockholder's Equity

For the year ended December 31, 2015

STOCKHOLDERS'S EQUITY:

Paid in Capital

Retained Earnings beginning of the year

Net Income / (Loss) for the year ended December 31, 2015.

Retained Earnings at the end of Dec. 31, 2015

Total Stockholder's Equity

	2015 USD
	900,000
	(66,597)
	(128,327)
	(194,924)
	705,076

The accompanying notes are an integral part of these financial statements.

NBL Money Transfer INC., USA

Statements of Income and Retained Earnings

For the year ended December 31, 2015

	2015 USD
Revenue:	
Commission/Fees Income	12,128
Miscellaneous Income	348
Interest Income	5,450
FX Commission/Gain	26,128
Total Revenue	44,054
Expenses:	
General and Administrative expenses:	
New York, office expenses (note 6)	156,401
Depreciation and Amortization	12,463
Total	168,864
Operating income before taxes	(124,810)
Income Taxes:	
NYS and NYC	(3,517)
Net Income / (loss)	(128,327)
Retained Earnings at the beginning of the period	(66,597)
Retained Earnings at the end of the year	(194,924)

The accompanying notes are an integral part of these financial statements.

NBL Money Transfer INC., USA

Statements of Cash Flow

For the year ended December 31, 2015

	2015 USD
Cash flow from operating activities:	
Net income	(128,327)
Adjustments to reconcile net income to net cash Provided by (used in) operating activities:	
Depreciation	8,182
Amortization	4,281
Withholding Taxes Liabilities	248
Remittance payable	(11,360)
Net cash provided by operating activities	(126,976)
Cash flow from investing activities:	
Organizational Costs	(4,555)
Fixed Assets	(6,030)
Net cash provided by investing activities	(10,585)
Cash flow from financing activities:	
Shareholders Loans	499,975
Net cash provided by financing activities	499,975
Net increase (decrease) in cash	362,414
Cash at beginning of the period	834,664
Cash at the end of the year	1,197,078

The accompanying notes are an integral part of these financial statements.

NBL Money Transfer INC.,USA

Notes to Financial Statements

December 31, 2015

Note A. Nature of the Organization and reports:

These financial statements are prepared to the best of management's knowledge, belief and actual transactions as of December 31, 2015.

NBL Money Transfer Inc. is 100 % owned by National Bank Ltd, commercial Bank in Bangladesh.

Company was incorporated on March 9, 2011 under the laws of the State of New York. on June 11, 2013 the company received license as an international money transmitter from the State of New York Department of Financial Services.

NBL Money Transfer INC "NBL" maintains its offices in New York. NBL Money Transfer Signed paying agent agreement with National Bank Ltd. National Bank distributes all funds to Beneficiaries in Bangladesh.

Related Party Transactions and Shareholders:

The Company has been operating from 37-14 73rd Street Suite 201

Jackson Heights, NEW YORK, 11372.

The Company's principal Shareholder is:

	Owner	Related Party	Correspondent
National Bank Ltd	100 %	Yes	Yes

Note B. Surety Bond I Collateral:

The Company has signed agreement with NYS Department of Financial Services and provided \$500,000 as collateral, as pledge to Superintendent. This \$500,000 is held at HAB Bank in NY.

Note C. Summary of significant Accounting Policies:

Revenue Recognition: The majority of the company's revenues are comprised of the transaction-based fees, which typically constitute a percentage of dollar volume processed, per transaction processed, or some combination thereof.

Revenue is primarily derived from two sources:

1. Transaction fees charged to money transfer consumer.
2. The company generates revenue by acquiring currency at higher rate (wholesale) and sells the currency to the consumer at retail exchange rates (lower).

Fees from typical money transfers are generally based on the principal amount of the transaction and the location where the funds are to be transferred. This transaction is sent by the Company and is recorded as revenue at the time of sale.

Agent Commission: There are generally two agent locations involved in a money transfer transaction, the agent initiating the transaction (receiving agent) and the correspondent disbursing funds. The receiving agent earns a commission generally based on a percentage of the fee charged to the customer. Receiving Agent commissions are recorded as Expenses.

Use of Estimates: The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Fair Value of Financial Instruments & Concentration of Credit Risk: Financial instruments consist of cash and cash equivalents, accounts receivable, accounts payable, due to correspondents, customers transfer payable and debt. The carrying value of such items approximates their fair value at December 31, 2015.

Concentration of credit risk consist of credit and fraud risks of agents, renewal of material agents contracts. loss of business from significant agents, changes in laws and political stability in countries in which the Company has material agent relationship and demand for consumer money transfer transactions. Concentration of credit risk is limited due to the high volume of individuals comprising the Company's customer base.

NBL Money Transfer INC.,USA

Notes to Financial Statements

December 31, 2015

Accounting Method: . The financial statements of the company are prepared on the accrual basis of accounting and in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

Note D : Cash Balance:

For the purpose of the statement of cash flows, the company considers all highly liquid investments with maturities 6 months or less when purchased to be cash equivalents. Cash includes cash at bank, cash in check amounts, the money market account and Cash held at Company Branch Locations and Restricted Funds.

	2015 USD
Cash at Bank	661,751
Branch Funds	29,877
Restricted CD	505,450
Total	1,197,078

Note E : Accounts Receivable: The Company has receivables due from agents for money transfer transactions. These receivables are outstanding from the day of the transfer of the payment instrument until the agent remits the funds to the Company.

Account Receivable	-
Total	-

Note F : Property, Furniture and Equipment:

Property and Equipment are stated at cost and depreciated using straight line method over their estimated useful lives ranging 5 to 7 years and Amortization for 15 Years basis.

Leasehold Improvements	60,914
Total	60,914
less Accumulated Depreciation	(12,429)
Net Book Value	48,485
Company Organizational Costs	66,690
Amortization	(6,525)
Net Book Value	60,165

Note I : Security Deposits:

Company made several rent security deposits to Landlord for Store front office Branch location in the NYC Metro area.

Rent Security Deposits	7,500
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Board of Directors:

Mr. AFM Shariful Islam, Managing Director of National Bank, Director and Chairman of NBL Money Transfer Inc., USA.

Mr. AFM Shariful Islam, President & CEO on National Ban k Ltd. Money Transfer Inc., USA

NBL Securities Limited

Financial Statements

For the year ended 31 December 2015



National Bank Limited

A Bank for performance with potential

NBL SECURITIES LIMITED

Auditor's Report to the Shareholders

We have audited the accompanying financial statements of **NBL Securities Limited** which comprise the Statement of Financial Position as at December 31, 2015, Statement of Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended and a summary of significant accounting policies and other explanatory information.

Management Responsibilities for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Bangladesh Financial Reporting Standards (BFRS) and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Bangladesh Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment including the assessment of the risk of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion, the financial statements referred to above give a true and fair view of the financial position of NBL Securities Limited as at December 31, 2015 and the results of its operations and its cash flows for the year then ended in accordance with Bangladesh Financial Reporting Standards and comply with the Companies Act 1994, the Securities and Exchange Rules 1987, conditions and regulations issued by the Bangladesh Securities and Exchange Commission and other applicable laws and regulations.

We also report that:

- a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- b) in our opinion, proper books of account as required by law have been kept by the company so far as it appeared from our examination of those books;
- c) the financial statements dealt with the report are in agreement with the books of account maintained by the company; and
- d) the expenditure incurred was for the purpose of business of NBL Securities Limited.

Place: Dhaka
Date: February 03, 2016



Ahmed Khan & Co.
Chartered Accountants

NBL Securities Limited

Statement of Financial Position

As at December 31, 2015

	Notes	2015 Amount in Taka	2014 Amount in Taka
I. ASSETS			
A. Non-Current Assets:		652,348,537	651,077,084
Property, Plant & Equipment	04.00	2,348,537	1,077,084
Investment in Stock Exchanges Membership	05.00	650,000,000	650,000,000
B. Current Assets:		6,691,157,731	6,718,453,270
Cash & Cash Equivalents	06.00	476,534,336	451,224,642
Investment in Marketable Securities	07.00	109,757,880	54,729,867
Receivable from Clients	08.00	6,078,934,402	6,143,239,229
Receivable from DSE & CSE	09.00	3,770,850	21,334,646
Other Receivable	10.00	8,000	-
Advance against Rent	11.00	623,144	15,138,952
Advance Tax	12.00	21,529,119	32,785,934
Total Assets (A+B)		7,343,506,268	7,369,530,354
II. EQUITY AND LIABILITIES			
A. Capital and Reserves:		781,745,560	772,072,222
Share Capital	13.00	1,000,000,000	1,000,000,000
Retained Earnings	14.00	(218,254,440)	(227,927,778)
B. Non-Current Liabilities:		4,660,000,000	4,660,000,000
Loan from NBL	15.00	4,660,000,000	4,660,000,000
C. Current Liabilities:		1,901,760,708	1,937,458,132
Loan from ICB	16.00	263,966,137	-
Payable to NBL	17.00	243,365,306	550,339,539
Payable to Clients	18.00	86,815,394	125,071,302
Payable to DSE & CSE	19.00	124,471	146,337
Liability for Expenses	20.00	909,543,744	855,135,245
Provision for Tax	21.00	20,713,220	33,676,899
Provision for Margin Loan & Investment	22.00	377,232,436	373,088,810
Total Equity and Liabilities (A+B+C)		7,343,506,268	7,369,530,354

The annexed notes form an integral part of these Financial Statements.


Chief Executive Officer


Director


Director

Signed in terms of our annexed report of even date.

Place, Dhaka
Date : February 03, 2016


Ahmed Khan & Co.
Chartered Accountants

NBL Securities Limited

Statement of Comprehensive Income

For the year ended December 31, 2015

	Notes	2015 Amount in Taka	2014 Amount in Taka
Income:		96,693,839	132,820,503
Brokerage Commission	23.00	44,419,483	72,788,714
CDBL & Other Operating Income	24.00	3,843,192	3,456,220
Interest Income	25.00	48,431,164	56,575,569
Expenses:		71,831,539	103,507,387
Direct Expenses	26.00	2,966,999	4,737,552
Operating Expenses	27.00	68,864,540	98,769,835
Operating Profit before Tax		24,862,300	29,313,116
Add: Income from Investment in Marketable Securities	28.00	8,104,449	7,014,302
Profit before Tax		32,966,749	36,327,418
Less: Provision for Margin Loan & Investment		4,143,626	4,798,270
		28,823,123	31,529,148
Less: Provision for Tax		9,697,519	11,015,701
Net Profit / (Loss) after Tax		19,125,605	20,513,447

The annexed notes form an integral part of these Financial Statements.



Chief Executive Officer



Director



Director

Signed in terms of our annexed report of even date.

Place, Dhaka
Date : February 03, 2016



Ahmed Khan & Co.
Chartered Accountants

NBL Securities Limited

Statement of Cash Flow

For the year ended December 31, 2015

	2015 Amount in Taka	2014 Amount in Taka
A. Cash Flows from Operating Activities:	82,196,295	(988,155,128)
Brokerage Commission Received	44,419,483	72,788,714
Interest Income Received	48,431,164	56,575,569
Interest Paid	(329,189,317)	(966,686,943)
CDBL and Other Income Received	3,843,193	3,456,220
Income from Investment in Marketable Securities	8,104,448	7,014,302
Direct Expenses	(2,966,999)	(4,737,552)
Other Operating Expense	(71,733,137)	(46,340,832)
Received from Clients	64,304,827	(294,423,167)
Received from DSE and CSE	17,563,796	21,639,616
Other Received	(8,000)	193,879
Advance Payment against Rent	14,515,808	2,444,792
Loan from ICB	263,966,138	-
Payment to NBL	22,215,084	19,500,000
Payment to Clients	(38,255,908)	(179,494,750)
Payment to DSE & CSE	(21,866)	(99,639)
Other Operating Activities:		
Advance Income Tax	11,256,815	18,138,403
Tax Paid	(32,113,465)	(56,184,560)
Interest Suspense Received	57,864,232	358,060,820
B. Cash Used in Investing Activities:	(56,886,601)	(54,647,767)
Investment in Marketable Securities	(55,028,013)	(54,619,867)
Property, Plant & Equipment Purchase	(1,858,588)	(27,900)
C. Cash Flows from Financing Activities:	-	-
Net Cash Flows for the Year (A+B+C)	25,309,694	(1,042,802,895)
Cash and Cash Equivalents at the Beginning of the Year	451,224,642	1,494,027,537
Cash and Cash Equivalents at the End of the Year	476,534,336	451,224,642
Cash and Cash Equivalents		
Cash in Hand	20,173	61,203
Cash at Bank	476,514,163	451,163,439
	476,534,336	451,224,642



Chief Executive Officer



Director



Director

This is the cash flow statement referred to in our report of even date.

Place, Dhaka
Date : February 03, 2016

Ahmed Khan & Co.
Chartered Accountants

NBL Securities Limited

Statement of Changes in Equity

For the year ended December 31, 2015

Particulars	Paid-Up Capital	Retained Earnings		Total
Balance at January 01, 2015	1,000,000,000	(227,927,778)		772,072,222
Add: Net Profit / (Loss) for the Year	-	19,125,605		19,125,605
Less: Prior Adjustment of Liabilities	-	(9,452,267)		(9,452,267)
Balance at December 31, 2015	1,000,000,000	(218,254,440)		781,745,560
Balance at December 31, 2014	1,000,000,000	(227,927,778)		772,072,222



Chief Executive Officer



Director



Director



Ahmed Khan & Co.

Chartered Accountants

Signed in terms of our annexed report of even date.

Place, Dhaka

Date : February 03, 2016

NBL Securities Limited

Notes to the Financial Statements

For the year ended December 31, 2015

1.00 Status of the Company:

NBL Securities Limited (NBL SL), a subsidiary company of National Bank Limited, was incorporated as a Public Limited Company with the Registrar of Joint Stock Companies and Firms in Dhaka, Bangladesh bearing Registration No-C-82154/10 dated February 01, 2010 under the Companies Act, 1994 having registered office at 18, Dilkusha C/A (4th floor), Dhaka.

The main objectives of the company are to carry on the business as a Stock Broker/ Stock Dealer of Stock Exchanges, and other related business in connection with dealing of listed securities. Other objectives of the Company are to buy, sell, hold or otherwise acquire or invest the capital of the Company in shares & fixed income securities etc. It has Corporate TREC of Dhaka Stock Exchange & Chittagong Stock Exchange and the license of Depository participants of Central Depository Bangladesh Limited (CDBL).

2.00 Basis of Presenting Financial Statements and Significant Accounting Policies:

2.01 Basis of Presenting Financial Statements:

The Financial Statements, namely Statement of Financial Position, Statement of Comprehensive Income, Statement of Cash Flows, Statement of Changes in Equity and relevant notes thereto, of NBL Securities Limited are prepared on a going concern basis under historical cost convention, Bangladesh Accounting Standard (BAS) as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB) and other laws and rules applicable thereto. Wherever appropriate, such principles are explained in succeeding notes.

2.02 Accounting Period:

The financial period of the company under review covers 12 (Twelve) months from January 01, 2015 to December 31, 2015.

2.03 Date of Authorization:

The board of Directors has authorized these financial statements for issue on February 03, 2016.

2.04 Components of the Financial Statements:

- a) Statement of Financial Position;
- b) Statement of Comprehensive Income;
- c) Statement of Cash Flows;
- d) Statement of Changes in Equity; and
- e) Notes to the Financial Statements.

2.05 Statement of Compliance:

The financial statements have been prepared on going concern basis following accrual basis of accounting except cash flows in accordance with the Companies Act 1994, Securities and Exchange Rules 1987, the Listing Rules of Dhaka and Chittagong Stock Exchange, Bangladesh Accounting Standard (BAS) and Bangladesh Financial Reporting Standards (BFRS) as adopted in Bangladesh by the Institute of Chartered Accountants of Bangladesh.

2.06 Presentation and Functional Currency and Level of Precision:

The functional currency of the company is BDT. All financial information are presented in BDT and rounded off to the nearest integer.

2.07 Use of Estimates and Adjustments:

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenues and expenses. It also requires disclosures of contingent assets and liabilities at the date of the financial statements.

Provisions and expenses are recognized in the financial statements in line with the Bangladesh Accounting standard (BAS) 37 " Provision, Contingent Liabilities and Contingent Assets" when –

The company has legal or constructive obligation as a result of past event.

It is probable that an outflow of economic benefit will be required to settle the obligation.

NBL Securities Limited

Notes to the Financial Statements

For the year ended December 31, 2015

A reliable estimate can be made of the amount of the obligation.

The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the result of which form the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other source. Actual results may differ from these estimates. However, the estimates and underlying assumptions are reviewed on an ongoing basis and the revision is recognized in the period in which the estimates are revised.

2.08 Going Concern:

The company has adequate resources to continue its operation for the foreseeable future. For this reason, the directors continue to adopt going concern basis in preparing the accounts. The current credit facilities and resources of the company provide sufficient funds to meet the present requirements of its existing business and operations.

2.09 Materiality and Aggregation:

Each material item as considered significant by management has been presented separately in financial statements. No amount has been set off unless the company has a legal right to set off the amounts and intends to settle on net basis. Income and expenses are presented on a net basis only when permitted by the relevant accounting standards.

2.10 Property, Plant and Equipment:

NBL Securities Limited has been using the Fixed assets like furniture, fixtures & fittings, general equipment, computer equipment, inherited from National Bank Limited since its incorporation without making payment to National Bank Limited.

2.11 Investment in Stock Exchanges for Membership:

Investment for membership is initially recognized at cost (which includes transaction costs) and is subsequently re-measured at fair value based on quoted bid price. Surplus arising from changes in the fair value of investment for membership is transferred to fair value measurement reserve.

2.12 Investment in Securities:

Investment in marketable ordinary shares has been shown at cost or market price, whichever is lower, on an aggregate portfolio basis. Investment in non-marketable shares has been valued at cost.

Full provision for diminution in value of shares as on closing of the year on an individual basis has been made in the account.

2.13 Cash and Cash Equivalents:

Cash and cash equivalents consist of cash in hand, bank balances and deposits held with banks and financial institutions and short term liquid investments that are readily convertible to known amount of cash and that are subject to an insignificant risk of change in value.

Statement of Cash flows has been prepared in accordance with the Bangladesh Accounting Standards (BAS) 7, "Cash Flow Statements".

2.14 Taxation:

a) Current Tax:

Current tax has been made on the basis of the Finance Act 2012. Income tax withheld from the transactions of traded securities in accordance with section 53BBB is the final tax liability of the Company under section 82C of Income Tax Ordinance (ITO) 1984. Income tax provision is made on capital gains on sale of shares of listed company as per SRO No. 269/Law/ Income Tax / 2010 dated 1 July 2010 whereas it is on other income as per tax laws.

b) Deferred tax:

The Company is under purview of section 82C of Income Tax Ordinance (ITO) 1984 Which is the final settlement of tax liability, therefore, no deferred tax is required.

2.15 Revenue Recognition:

Revenue is recognized only when it is probable that the economic benefits associated with the transaction will flow to the enterprise as required by BAS- 18 "Revenue Recognition".

a. Brokerage Commission:

Brokerage commission is recognized as income when selling or buying order executed.

NBL Securities Limited

Notes to the Financial Statements

For the year ended December 31, 2015

b. Interest Income from Margin Loan:

Interest income from margin loan is recognized on accrual basis. Such income is calculated on daily margin loan balance of the respective parties. Income is recognized on quarterly basis.

c. Dividend Income and Profit/(Loss) on Sale of Marketable Securities:

Dividend income is recognized when right to receive payment is established whereas profit or loss arising from the sale of securities is accounted for only when shares are sold in the market and profit is realized or loss is incurred.

2.16 Related Party Disclosure:

As per Bangladesh Accounting Standard (BAS) 24 "Related Party Disclosure", parties are considered to be related if one of the parties has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. In this company, the related party transactions are the loan taken from National Bank Limited (NBL) and payable to NBL within the Financial Period.

2.17 Reclassification:

To facilitate comparison, certain relevant balances pertaining to the previous year have been rearranged/restated/reclassified wherever considered necessary to conform to current year's presentation.

2.18 Events after the Balance Sheet Date:

Events after the balance sheet date that provide additional information about the company's position at the balance sheet date are reflected in the financial statements. Events after the balance sheet date that are non-adjusting events are disclosed in notes.

2.19 Branch Accounting:

The company has 06 (six) branch offices (excluding head office) with no overseas branch as on December 31, 2015. Accounts of the branches are maintained at the head office which are included in the accompanying financial statements.

2.20 Directors' Responsibility Statement:

The board of directors takes the responsibility for the preparation and presentation of these financial statements.

3.00 General:

Figures have been rounded off to the nearest taka.

NBL Securities Limited

Notes to the Financial Statements

For the year ended December 31, 2015

	2015	2014
	Amount in Taka	Amount in Taka
04.00 Property, Plant & Equipment:		
At Cost	3,534,554	1,675,967
Less: Accumulated Depreciation	1,186,017	598,883
Written Down Value	2,348,537	1,077,084
(Property, Plant & Equipment Details in Annexure- A)		
05.00 Investment in Stock Exchanges Membership:		
Dhaka Stock Exchange Ltd.	505,000,000	505,000,000
Chittagong Stock Exchange Ltd.	145,000,000	145,000,000
Total	650,000,000	650,000,000

Pursuant to the Exchanges Demutualization Act 2013, DSE & CSE have issued the below ordinary shares @ face value of Tk.10 each and a Trading Right Entitlement Certificate (TREC) license in favor of NBL SL. The valuation of the below shares are yet to be decided.

Share issued by	No. of Shares	Amount in Taka
DSE	72,15,106	72,151,060
CSE	42,87,330	42,873,300
Total	11,505,436	115,024,360

Out of this 11,505,436 shares, 40% shares has been transferred by the both exchanges to our Company's BO account. The remaining 60% shares (6,901,462) were credited to Exchange's block account as per Demutualization Act 2013. Also, 25% of the Blocked portion may be sold to the Strategic Investors and the sale proceeds would be distributed among investors. As there is no active trading of DSE/CSE shares, we have shown the value at face value.

And the TREC is not a commonly tradable instrument and no purchase/sale as yet has occurred after demutualization. Therefore no value has been assigned against these 2 TREC's.

06.00 Cash & Cash Equivalents:		
Cash in Hand	20,173	61,203
Cash at Bank (Note 06.01)	476,514,163	451,163,439
Total	476,534,336	451,224,642
06.01 Cash at Bank:		
National Bank Limited	415,210,769	425,750,174
Dutch Bangla Bank Limited	1,966,647	-
One Bank Limited	59,336,747	25,413,265
Total	476,514,163	451,163,439
07.00 Investment in Marketable Securities:		
Name of Company		
ACTIVEFINE	2,607,059	1,294,005
AMBEEPFA	890,754	-
APEXFOOD	391,786	-
APEXTANRY	856,764	-
AIMSISTMF	377,370	-
ARONDENIM	-	460,836
AMANFEED	1,280,904	-

NBL Securities Limited

Notes to the Financial Statements

For the year ended December 31, 2015

	2015	2014
	Amount in Taka	Amount in Taka
ARGONDENIM	1,583,847	-
BARKAPOWER	2,820,301	-
BENGALWTL	1,406,054	-
BRAC BANK	-	564,951
BXPHARMA	-	1,179,891
CITY BANK	-	852,447
CENTRALPHL	602,326	-
CONFIDCEM	4,268,036	4,221,852
DESCO	2,085,847	779,931
EHL	1,322,097	1,111,709
FAMILYTEX	3,696,979	3,366,161
FARCHEM	707,235	-
FASFIN	992,976	466,771
GHCL	425,103	479,109
GP	2,666,145	-
GLAXOSMITH	-	599,885
HEIDELBCEM	2,213,171	1,919,338
IBNSINA	1,001,959	-
IFADAUTOS	901,638	-
ISLAMIBANK	1,576,665	-
JAMUNAOIL	4,379,464	3,208,100
KPCL	5,741,545	584,973
LAFSURCEML	3,264,618	-
LINDEBD	716,504	-
LANKABAFIN	2,314,930	2,204,684
MARICO	419,236	273,521
MHSML	1,589,498	-
MJLBD	2,388,661	882,526
MPETROLEUM	8,042,908	7,327,257
MTV	213,134	-
NAVANA CNG	1,859,064	361,540
NLTUBES	745,971	742,047
OAL	1,703,136	-
OLYMPIC	2,745,155	1,775,063
ORIONPHARM	1,373,810	635,192
PADMAOIL	7,817,954	6,123,674
PLFSL	-	188,350
POPULARLIFE	862,103	-
PUBALI BANK	2,228,554	2,228,554
RENATA	-	275,248
RAK CEREMIC	1,626,668	-
RECKITT BEN	935,525	-
SAIFPOWER	1,825,506	-
SINGERBD	1,084,016	530,211
SAPORTL	1,621,377	-

NBL Securities Limited

Notes to the Financial Statements

For the year ended December 31, 2015

	2015	2014
	Amount in Taka	Amount in Taka
SOUTHEASTB	1,694,456	1,093,306
SPPCL	1,455,239	-
SUMITPOWER	1,318,982	-
SQURPHARMA	-	2,039,196
TITASGAS	2,361,009	1,723,165
TRUSTBANK	1,601,524	-
UCBL	-	1,734,274
UPGDCL	2,802,709	-
ACI	3,338,918	1,487,543
ACIFORMULA	3,022,196	672,670
BSCCL	1,231,749	616,949
PRAGATILIF	756,745	724,938
Total	109,757,880	54,729,867

The cost of investment is Tk.109,757,880 & market value of which is Tk. 846,85,531 as at December 31, 2015. The Unrealized loss stood at Tk. 25,072,348 on that date against which provision has been kept. If the market price of shares goes up in future, the above equity erosion will be reduced. It may be mentioned here that the Bangladesh Securities and Exchange Commission vide its Directives no. SEC/CMRRCD/2009-193/181 dated December 8, 2015 allowed the Stock Dealer to keep provision against the loss on investment in securities in 5 quarters in equal amount (20%) beginning from December 2015 to December 2016.

08.00 Receivable from Clients:

Receivable from Clients	6,078,934,402	6,143,239,229
Total	6,078,934,402	6,143,239,229

09.00 Receivable from DSE & CSE:

Receivable from DSE	3,770,850	21,274,489
Receivable from CSE	-	60,157
Total	3,770,850	21,334,646

10.00 Other Receivable:

CDBL Charges Receivable from Clients	8,000	-
Total	8,000	-

11.00 Advance against Rent:

Mirpur Branch	324,144	371,952
Banani Branch	164,000	260,000
Dhanmondi Branch	135,000	207,000
Shimanto Square Branch	-	14,300,000
Total	623,144	15,138,952

12.00 Advance Tax:

Opening Balance	32,785,934	50,924,337
Tax Deducted at Source on Turnover	5,936,115	9,911,757
Tax Deducted at Source on Cash Dividend	370,539	109,361
Tax Deducted at Source (on Bank Interest)	2,708,976	2,353,808
	41,801,564	63,299,263
Less: Adjustment (Assessment Year 2013-2014)	(12,048,815)	30,513,329
Less: Adjustment (Assessment Year 2014-2015)	(8,223,630)	-
Total	21,529,119	32,785,934

NBL Securities Limited

Notes to the Financial Statements

For the year ended December 31, 2015

	2015	2014
	Amount in Taka	Amount in Taka
13.00 Share Capital:		
Authorized Capital		
400,000,000 Ordinary Shares of Taka 10.00 each	4,000,000,000	4,000,000,000
Issued, Subscribed and Paid-Up Capital		
100,000,000 Ordinary Shares of Taka 10.00 each fully paid	1,000,000,000	1,000,000,000
14.00 Retained Earnings:		
Opening Balance	(227,927,778)	(218,128,587)
Add: Addition During the Year	19,125,605	20,513,447
	(208,802,173)	(197,615,140)
Less: Adjustment of Previous Year (2012)	(1,228,637)	(30,312,638)
Less: Adjustment of Previous Year (2013)	(8,223,630)	-
	Total	(227,927,778)
15.00 Loan Taken from NBL:		
Loan Taken from NBL	4,660,000,000	4,660,000,000
	Total	4,660,000,000
16.00 Loan from ICB:		
In favor of Affected Small Investors- 1st Phase	40,842,951	-
In favor of Affected Small Investors- 2nd Phase	223,123,186	-
	Total	-
17.00 Payable to NBL:		
Interest on Loan from NBL	150,011,150	479,200,467
Salaries & Allowances	93,354,156	71,139,072
	Total	550,339,539
18.00 Payable to Clients:		
Payable to Clients	86,815,394	125,071,302
	Total	125,071,302
19.00 Payable to DSE & CSE:		
Payable to DSE	57,021	84,651
Payable to CSE	67,450	61,686
	Total	146,337
20.00 Liability for Expenses:		
Audit Fee	50,000	50,000
Cleaning Expense	-	37,375
Electricity Bill	18,135	247,220
Review & Other Charges (DSE & CSE)	4,784	6,400
Network Bill	54,050	-
Office Rent	1,430,144	3,953,961
Settlement & CDS Bill	200,000	212,443
Interest Suspense A/C	907,647,167	849,782,936
Stationery	55,000	39,459
Repair & Maintenance	2,200	733,694
VAT & Tax	50,964	16,022
Water Bill	4,400	26,836
Mobile Bill	26,900	28,900
	Total	855,135,245

NBL Securities Limited

Notes to the Financial Statements

For the year ended December 31, 2015

	2015	2014
	Amount in Taka	Amount in Taka
21.00 Provision for Tax:		
Opening Balance	33,676,899	48,533,120
Add: Adjustment of Previous Year (2012)	1,228,637	30,312,638
	34,905,536	78,845,758
Add: Provision for Tax During the Year (Note:21.01)	9,697,519	11,015,701
	44,603,055	89,861,459
Less: Payment During the Year	23,889,835	56,184,560
Total	20,713,220	33,676,899
21.01 Provision for Tax During the Year :		
Provision for Operating Income	8,701,805	10,259,591
Provision for Capital Gain	625,175	646,750
Provision for Dividend Income	370,539	109,361
Total	9,697,519	11,015,701
22.00 Provision for Margin Loan & Investment:		
Opening Balance	373,088,810	368,290,540
Add: Provision made during the Year	4,143,626	4,798,270
Total	377,232,436	373,088,810
<p>As per BSEC Circular no. SEC/CMRRCD/2009-193/181 dated December 8, 2015, Total Tk.4,143,626/- provision has been made from the current year's profit, for unrealized loss arising out against equity erosion of Margin Loan A/C's and unrealized loss of Dealer a/c.</p> <p>On the other hand, Considering the Equity Negative status of our Company and recent past downtrend market, the management felt that special consideration are needed for the Equity Negative Accounts. Therefore the Management took decision, not to charge interest on the loan outstanding of "Negative Equity portfolios" till December 2015. Hence, Interest Income Suspense has been built-up for Tk.907,647,168/- against Margin Loan to clients till 31st December, 2015.</p>		
23.00 Brokerage Commission:		
Brokerage Commission (against DSE & CSE operation)	44,419,483	72,788,714
Total	44,419,483	72,788,714
24.00 CDBL & Other Operating Income:		
Service Charge from Clients against CDBL	984,406	3,253,220
Rebate from CDBL	666,361	-
IPO Income	7,425	-
BO Account, Annual Maintenance Fee	2,185,000	203,000
Total	3,843,192	3,456,220
25.00 Interest Income:		
Interest Received from Bank	26,959,567	23,344,149
Interest Income from Customers against Margin Loan	21,471,597	33,231,420
Total	48,431,164	56,575,569
26.00 Direct Expenses:		
Howla Charge	2,750	751,818
Laga Charge	2,964,249	3,985,734
Total	2,966,999	4,737,552

NBL Securities Limited

Notes to the Financial Statements

For the year ended December 31, 2015

	2015	2014
	Amount in Taka	Amount in Taka
27.00 Operating Expense:		
Salaries and Allowances	22,215,084	19,500,000
Director's Remuneration	76,800	16,000
Advertisement	27,462	-
AR License Fee	500	5,500
Audit Fee	50,000	91,500
Bank Charge	95,936	121,314
Consultancy Fee	682,500	57,500
Conveyance	179,855	261,445
Entertainment	772,524	923,303
Fuel for Generator	13,396	90,140
Interest Waiver in Favor of Small Investor	24,148,124	-
Interest Expenses-Margin Loan	-	49,115,750
Interest Expenses-ICB	6,479,909	-
Legal and Other Charge	7,500	1,169,555
Monthly Review & Other Charges (DSE & CSE)	17,581	28,127
Network Expenses	1,662,200	1,779,050
Postage & Courier	3,933	1,000
Office Rent	3,419,046	12,306,034
Renewal Fee	353,500	236,000
Repair & Maintenance	571,396	2,420,776
Satellite Charge	27,330	24,750
Settlement & CDS Fee	4,798,695	6,495,962
Software Maintenance Fee	650,000	666,000
Water Bill	84,115	135,034
Cleaning Expense	633,166	462,325
Electricity Bill	236,873	794,406
Mobile Bill	328,800	380,300
Newspaper Bill	19,915	20,893
Stationery Bill	616,928	1,075,677
Telephone Bill	73,038	105,962
Training & Other Expenses	12,000	130,000
Medical Expense	13,000	-
Misc. Expenses	6,300	86,262
Depreciation	587,134	269,270
Total	68,864,540	98,769,835
28.00 Income from Investment in Marketable Securities:		
Capital Gain	6,251,753	6,467,498
Dividend Income	1,852,696	546,804
Total	8,104,449	7,014,302

NBL Securities Limited Schedule of Property, Plant & Equipment

As at December 31, 2015

Amount in Taka

SL. No.	Particulars	At Cost			Dep. Rate	Depreciation			Written Down Value
		Balance as at 01.01.15	Addition During the Year	Balance as at 31.12.15		Balance as at 01.01.15	Charged During the Year	Balance as at 31.12.15	
1	Computer Equipment	72,190	447,617	519,807	20%	22,436	99,474	121,910	397,897
2	General Equipment	1,603,777	1,410,970	3,014,747	20%	576,447	487,660	1,064,107	1,950,640
	Total	1,675,967	1,858,587	3,534,554		598,883	587,134	1,186,017	2,348,537

• Depreciation has been charged on Diminishing Balance Method

NBL Capital and Equity Management Ltd.

Financial Statements

For the year ended 31 December 2015



National Bank Limited

A Bank for performance with potential

NBL Capital and Equity Management Ltd.

Auditor's Report to the Shareholders

We have audited the accompanying financial statements of **NBL Capital and Equity Management Ltd.** which comprise the Statement of Financial Position as at December 31, 2015, Statement of Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended and a summary of significant accounting policies and other explanatory information.

Management Responsibilities for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Bangladesh Financial Reporting Standards (BFRS) and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Bangladesh Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment including the assessment of the risk of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion, the financial statements referred to above give a true and fair view of the financial position of NBL Capital and Equity Management Ltd. as at December 31, 2015 and the results of its operations and its cash flows for the year then ended in accordance with Bangladesh Financial Reporting Standards and comply with the Companies Act 1994, and other relevant regulations.

We also report that:

- a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- b) in our opinion, proper books of account as required by law have been kept by the company so far as it appeared from our examination of those books and
- c) the financial statements dealt with the report are in agreement with the books of account maintained by the company.

Place: Dhaka
Date: February 03, 2016



Ahmed Khan & Co.
Chartered Accountants

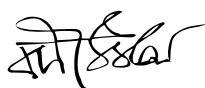
NBL Capital and Equity Management Ltd.

Statement of Financial Position

As at December 31, 2015

	Notes	Dec 31, 2015 Amount in Taka	Dec 31, 2014 Amount in Taka
I. ASSETS:			
A. Non-Current Assets:			
Property, Plant & Equipment	06.00	520,509	775,256
Preliminary and Pre-Operational Expense	07.00	-	-
		520,509	775,256
B. Current Assets:			
Investment in Shares	08.00	262,563,313	210,332,181
Receivable from NBL Securities Ltd.	09.00	1,606,360	3,260,214
Advance Income Tax	10.00	1,582,874	1,315,939
Cash and Cash Equivalents	11.00	32,692,350	80,390,003
		298,444,897	295,298,337
Total Assets (A+B)		298,965,406	296,073,593
II. EQUITY AND LIABILITIES:			
C. Share holders' Equity:			
Share Capital	12.00	250,000,000	250,000,000
Share Money Deposit	13.00	-	-
Retained Earnings	14.00	(65,001,908)	(40,097,085)
		184,998,092	209,902,915
D. Current Liabilities:			
Accounts Payable		13,608,298	10,479,658
Liabilities for Expense	15.00	98,200	90,000
Provision for Tax	16.00	3,897,567	4,290,569
Provision for Diminution in Value of Investments	17.00	96,363,249	71,310,451
		113,967,314	86,170,678
Total Equity and Liabilities (C+D)		298,965,406	296,073,593

The annexed notes form an integral part of the Financial Statements.



Chief Executive Officer



Director

Signed in terms of our separate report of even date.



Director

Place : Dhaka

Date: February 03, 2016



Ahmed Khan & Co.
Chartered Accountants

NBL Capital and Equity Management Ltd.

Statement of Comprehensive Income

For the year ended December 31, 2015

	Notes	Dec 31, 2015 Amount in Taka	Dec 31, 2014 Amount in Taka
A. Income:		5,104,279	19,824,870
Gain on Sale of Shares		587,353	16,990,817
Dividend on Investment in Shares		3,999,926	2,834,053
Underwriting Commission	18.00	517,000	-
B. Administrative & Other Expenses:		4,270,653	5,052,184
Administrative Expenses	19.00	3,786,909	4,514,838
Other Expenses	20.00	483,744	537,346
C. Operating Profit before Financial Expenses (A-B)		833,626	14,772,687
Less: Financial Expenses	21.00	21,242	32,300
Profit before Non-Operating Income		812,384	14,740,387
Add: Non- Operating Income	22.00	830,706	803,524
Profit /(Loss) before Provision		1,643,090	15,543,911
Less: Provision for Diminution in Value of Investments		25,052,798	25,716,210
Profit /(Loss) before Provision for Tax		(23,409,708)	(10,172,299)
Less: Provision for Tax		1,364,111	2,567,214
On Operating Income		1,052,596	2,265,892
On Non-Operating Income		311,515	301,322
Net Profit /(Loss) after Provision for Tax		(24,773,818)	(12,739,512)
Earning Per Share (EPS)	23.00	(9.91)	(5.10)

The annexed notes form an integral part of the Financial Statements.



Chief Executive Officer



Director



Director

Signed in terms of our separate report of even date.

Place : Dhaka
Date: February 03, 2016



Ahmed Khan & Co.
Chartered Accountants

NBL Capital and Equity Management Ltd.

Statement of Cash Flows

For the year ended December 31, 2015

	Dec 31, 2015 Amount in Taka	Dec 31, 2014 Amount in Taka
CASH FLOWS FROM OPERATING ACTIVITIES		
Net Profit/(Loss) before Tax	(23,409,708)	(10,172,299)
Adjustments for :		
Tax Paid During the Year	(1,757,112)	(52,405)
Prior Year Adjustment	(131,005)	-
Amortization	-	62,932
Depreciation	254,747	430,227
	(25,043,078)	(9,731,544)
Changes in Working Capital:		
(Increase)/Decrease in Advance Income Tax	(266,935)	(653,139)
(Increase)/Decrease in Advance, Deposit & Prepayment	-	50,000
Increase/(Decrease) in Provision for Diminution in Value of Investments	25,052,798	25,716,210
(Increase)/Decrease in Receivable from NBL Securities Ltd.	1,653,854	3,246,411
Increase/(Decrease) in Liabilities for Expense	8,200	50,000
Increase/(Decrease) in Accounts Payable	3,128,640	3,620,389
A. Net Cash Generated From Operating Activities	4,533,479	22,298,327
CASH FLOWS FROM INVESTING ACTIVITIES		
Addition in Investment in Shares	(52,231,132)	(21,533,433)
Addition to Property, Plant & Equipment	-	-
B. Net Cash Generated From Investing Activities	(52,231,132)	(21,533,433)
CASH FLOWS FROM FINANCING ACTIVITIES		
Share Capital Addition	-	150,000,000
Increase/ (Decrease) in Share Money Deposit	-	(100,000,000)
C. Net Cash Generated from Financing activities	-	50,000,000
D. Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	(47,697,653)	50,764,894
E. Cash & Cash Equivalents at the Beginning of the Year	80,390,003	29,625,108
F. Cash & Cash Equivalents at the End of the Year (D+E)	32,692,350	80,390,003


Chief Executive Officer


Director


Director

Signed in terms of our separate report of even date.

Place : Dhaka
Date: February 03, 2016

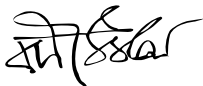

Ahmed Khan & Co.
Chartered Accountants

NBL Capital & Equity Management Ltd.

Statement of Changes in Equity

For the year ended December 31, 2015

Particulars	Paid-Up Capital	Retained Earnings	Total
Balance as on December 31, 2014	250,000,000	(40,097,085)	209,902,915
Net profit/(Loss) After Provision for Tax	-	(24,773,818)	(24,773,818)
Prior Year Adjustment of Tax Assessment-2013	-	(131,005)	(131,005)
Balance as on December 31, 2015	250,000,000	(65,001,908)	184,998,092
Balance as on December 31, 2014	250,000,000	(40,097,085)	209,902,915



Chief Executive Officer



Director



Director

Signed in terms of our separate report of even date.

Place : Dhaka

Date: February 03, 2016



Ahmed Khan & Co.

Chartered Accountants

NBL Capital and Equity Management Ltd.

Notes to Financial Statements

For the year ended December 31, 2015

01.00 Reporting Entity:

01.01 NBL Capital & Equity Management Ltd. is a fully owned subsidiary company of National Bank Limited incorporated as a private limited company with the Registrar of Joint Stock Companies, Dhaka, Bangladesh vide Certificate of Incorporation No-C-82157/10 Dated February 01, 2010 under the Companies Act, 1994. The functions of Merchant Banker were separated from National Bank Limited by forming a subsidiary company namely NBL Capital & Equity Management Ltd. as per Bangladesh Bank's BRPD Circular no. 12 dated 14.10.2009. Bangladesh Securities and Exchange Commission (BSEC) thereafter issued a full-fledged Merchant Banker Certificate bearing No. MB - 66/2011 dated June 09, 2011 in favor of NBL Capital & Equity Management Ltd. with effect from the same. Meanwhile the company registered as a custody Depository Participant by the Bangladesh Securities and Exchange Commission (BSEC) bearing Registration Certificate No. SEC/Registration/CDBL-DP-357 dated on September 15, 2011.

01.02 Principal Activities:

The main objectives of the company are to carry out the activities of a full-fledged Merchant Banker like Issue Management, Portfolio Management, Underwriting, Corporate Advisory Service etc. as per Bangladesh Securities and Exchange Commission (Merchant Banker and Portfolio Manager) Regulation, 1996.

02.00 Basis of Preparation:

02.01 Statement of Compliance:

The financial statements have been prepared in accordance with Bangladesh Financial Reporting Standards / Bangladesh Accounting Standards (BAS) , The Companies Act 1994, BSEC Rules 1987 and other applicable laws in Bangladesh.

02.02 Basis of Presentation of Financial Statements:

The financial statements are prepared on a going concern basis under historical cost convention.

02.03 Components of the Financial Statement:

- (i) The Statement of Financial Position (Balance Sheet)
- (ii) The Statement of Comprehensive Income (Statement of Financial Performance)
- (iii) The Statement of Cash Flows (Changes in Financial Position)
- (iv) Statement of Changes in Equity
- (v) Accounting Policies and Explanatory Notes to the Financial Statements

02.04 Reporting Period:

The financial period of the company under review covers 12 (Twelve) months from January 01, 2015 to December 31, 2015.

03.00 Fixed Assets:

03.01 Recognition and Measurement:

Assets are recognized if it is probable that future economic benefits that are attributable to the asset will flow to the enterprise and cost of the asset can be measured reliably.

03.02 Depreciation:

Depreciation is recognized in the Statement of Comprehensive Income on monthly basis at Diminishing Balance Method over the estimated useful lives of each item of Fixed Assets. Items of Fixed Assets are depreciated when these are acquired or are capitalized. In case of disposal, no depreciation is charged in the year of disposal.

Rate of depreciation on various items of Property, Plant and Equipment considering the useful lives of assets are as follows:

Asset Category	Rate of Depreciation (%)
Electric Equipment	20%
Computer & Accessories	33.33%

NBL Capital and Equity Management Ltd.

Notes to Financial Statements

For the year ended December 31, 2015

03.03 Preliminary and Pre-Operational Expenses:

03.03.01 Recognition and Measurement:

These are recognized as an asset if it is probable that future economic benefits that are attributable to the asset will flow to the enterprise and cost of the asset can be measured reliably.

03.03.02 Amortization of Preliminary and Pre-Operational Expenses:

These are amortised over 4 years from the year of their first utilisation at the rate of taka 62,932 of the period.

03.04 Advance, Deposit & Prepayments:

Advances are initially measured at cost. After initial recognition advances are carried at cost less deductions adjustments or charges to other account heads such as Fixed Assets etc. Deposits are measured at payment value. Prepayments are initially measured at cost. After initial recognition, prepayments are carried at cost less charges to Statements of Comprehensive Income.

03.05 Cash and Cash Equivalents:

Cash & Cash Equivalent comprises Cash in Hand and Cash at Bank balances, which were held and available for use of the Company without any restriction.

03.06 Statement of Cash Flows:

Statement of Cash Flows has been prepared in accordance with the Bangladesh Accounting Standard (BAS) 07 "Statement of Cash Flows" under indirect method.

03.07 Investment:

In accordance with BAS-39 "Investments in shares are brought and hold primarily for the purpose of selling them in future or held for dividend income".

03.07.01 Recognition and Measurement:

All investment in securities are initially recognized at cost, being fair value of the consideration given, including acquisition charges associated with the investments.

03.07.02 Investment in Listed Securities:

These are acquired and held primarily for the purpose of selling them in future or held for dividend income and are reported at cost. Unrealized gains are not recognized in the Statement of Comprehensive Income. Provision for Diminution in Value of Investment is provided in the financial statements on those securities whose market price is below than the cost of investment.

03.08 Receivables:

Receivables are recognized when there is a contractual right to receive cash or another financial asset from another entity.

03.09 Share Capital:

Ordinary shares are classified as equity when there is no contractual obligation to transfer cash or other financial assets.

03.10 Borrowing Funds:

Borrowing funds include borrowings from National Bank Limited, which is stated in the Statement of Financial Position as Accounts Payable.

03.11 Provision for Liabilities:

A provision is recognized in the Statement of Financial Position when the Company has a legal or constructive obligation as a result of a past event and it is probable that an outflow of economic benefit will be required to settle the obligations, in accordance with the BAS-37 "Provisions, Contingent Liabilities and Contingent Assets".

NBL Capital and Equity Management Ltd.

Notes to Financial Statements

For the year ended December 31, 2015

04.00 Revenue Recognition:

Revenue is recognized only when it is probable that the economic benefits associated with the transaction will flow to the enterprise during the year and in accordance with the Bangladesh Accounting Standard (BAS) 18.

04.01 Earnings Per Share (EPS):

The company calculates Earning Per Share (EPS) in accordance with Bangladesh Accounting Standard (BAS) 33 "Earnings Per Share" which has been shown in the face of the Statement of Comprehensive Income. This has been calculated by dividing the Net Profit after Tax by the Weighted Average number of Ordinary Shares outstanding during the year.

04.02 Events after the Reporting Period:

Events after the Balance Sheet date that provide additional information about the company's position at the balance sheet date are reflected in the financial statements.

04.03 Directors' Responsibility on Financial Statements:

The Board of directors of the company is responsible for the preparation and presentation of these financial statements.

04.04 Related Party Disclosures:

As per Bangladesh Accounting Standard (BAS) 24 "Related Party Disclosure," parties are considered to be related if one of the parties has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. In this company, the related party transaction is the loan taken from National Bank Limited within the Financial Period.

05.00 General:

05.01 Figures in these notes and in the annexed financial statements have been rounded off to the nearest Taka.

05.02 These notes form an integral part of the annexed financial statements and accordingly are to be read in conjunction therewith.

05.03 Previous year's figures have been rearranged/re-classified to conform to the presentation adopted in these financial statements.

NBL Capital and Equity Management Ltd.

Notes to Financial Statements

For the year ended December 31, 2015

		Dec 31, 2015 Amount in Taka	Dec 31, 2014 Amount in Taka
06.00	Property, Plant & Equipment : (Annexure-A)		
	At Cost	2,079,939	2,079,939
	Less: Accumulated Depreciation	1,559,430	1,304,683
	Written Down Value	520,509	775,256
07.00	Preliminary and Pre-Operational Expense:		
	Opening Balance	-	62,932
	Less: Amortized During the Period	-	62,931
	Total	-	-
08.00	Investment in Shares: (Annexure-B)	262,563,313	210,332,181
	Total	262,563,313	210,332,181
09.00	Receivable from NBL Securities Ltd:		
	Receivable from NBL Securities Ltd.	1,026,891,791	855,435,824
	Less: Payable to NBL Securities Ltd.	1,025,285,431	852,175,610
	Total	1,606,360	3,260,214
10.00	Advance Income Tax:		
	Opening Balance	1,315,939	662,800
	Add: During the Year	929,742	653,139
		2,245,681	1,315,939
	Less: Adjusted During the Year	662,807	-
	Total	1,582,874	1,315,939
11.00	Cash and Cash Equivalents:		
	Cash in Hand	-	-
	Cash at Bank (Note:11.01)	32,692,350	80,390,003
	Total	32,692,350	80,390,003
11.01	Cash at Bank:		
	NBL Dilkusha BR (SND A/C No. 0002-36003362)	32,692,350	80,390,003
	Total	32,692,350	80,390,003
12.00	Share Capital:		
	Authorized Capital:		
	2,500,000 Ordinary Shares of Taka 100.00 each	250,000,000	250,000,000
	Total	250,000,000	250,000,000

Issued, Subscribed and Paid-up Capital:

This represents amount received from National Bank Ltd. as well as sponsor-directors which were subsequently transferred to the Company's Bank Account.

	No of Shares	Percentage (%)	Amount	Amount
National Bank Limited	2,498,650	99.94%	249,865,000	249,865,000
Individuals (Note: 12.01)	1,350	0.06%	135,000	135,000
2,500,000 Ordinary Shares of Taka 100.00 each	2,500,000		250,000,000	250,000,000

NBL Capital and Equity Management Ltd.

Notes to Financial Statements

For the year ended December 31, 2015

	No. of Shares	Dec 31, 2015 Amount in Taka	Dec 31, 2014 Amount in Taka
12.01	Individuals:		
	Ms. Parveen Haque Sikder	250	25,000
	Mr. Nick Haque	250	25,000
	Mrs. Nasim Sikder	250	25,000
	Mr. Mohtasim Billah Khan	250	25,000
	Mr. Salahuddin Khan	100	10,000
	Mr. Mamtazul Haque	250	25,000
	Total	1,350	135,000
13.00	Share Money Deposit :		
	Opening Balance	-	100,000,000
	Add: During the Year	-	-
		-	100,000,000
	Less : Transfer to Share Capital	-	100,000,000
	Total	-	-
14.00	Retained Earnings:		
	Opening Balance	(40,097,085)	(27,357,573)
	Add: During the Year	(24,773,818)	(12,739,512)
		(64,870,903)	(40,097,085)
	Less : Prior year Adjustment of Tax Assessment-2013	131,005	-
	Total	(65,001,908)	(40,097,085)
15.00	Liabilities for Expense:		
	MB License Fees	50,000	50,000
	Audit Fee	36,000	36,000
	AIT on Audit Fee	4,000	4,000
	AIT on Directors' Attendance Fee (Note : 15.01)	1,600	-
	VAT on Directors' Attendance Fee (Note : 15.02)	6,600	-
	Total	98,200	90,000
15.01	AIT on Director's Attendance Fee:		
	Opening Balance	-	-
	Add: During the year	3,200	-
		3,200	-
	Less: Paid During the year	1,600	-
	Total	1,600	-
15.02	VAT on Directors' Attendance Fee:		
	Opening Balance	-	-
	Add: During the Year	9,000	-
		9,000	-
	Less: Paid During the Year	2,400	-
	Total	6,600	-
16.00	Provision for Tax:		
	Opening Balance	4,290,569	1,775,760
	Add: Provision for Tax on Operating Income (Note : 16.01)	1,052,596	2,265,892
		5,343,164	4,041,652
	Add: Provision for Tax on Non-Operating Income	311,515	301,322
		5,654,679	4,342,974
	Less: Paid During the Year	1,757,112	52,405
	Total	3,897,567	4,290,569

NBL Capital and Equity Management Ltd.

Notes to Financial Statements

For the year ended December 31, 2015

		Dec 31, 2015	Dec 31, 2014
		Amount in Taka	Amount in Taka
16.01	Provision for Tax on Operating Income:		
	Gain on Sale of Shares	58,735	1,699,082
	Dividend on Investment in Shares	799,985	566,810
	Underwriting Commission	193,875	-
	Total	1,052,596	2,265,892
17.00	Provision for Diminution in Value of Investments :		
	Opening Balance	71,310,451	45,594,241
	Add: During the Year	25,052,798	25,716,210
	Total	96,363,249	71,310,451
18.00	Underwriting Commission:		
	Simtax Industries Ltd.	120,000	-
	Olympic Accessories Ltd.	100,000	-
	United Power Generation & Distribution Company Ltd.	297,000	-
	Total	517,000	-
19.00	Administrative Expenses:		
	Salary & Allowance (Note : 19.01)	3,128,640	3,620,390
	Settlement and Others Fees (Note : 19.02)	9,714	12,186
	Registration and License Fees (Note : 19.03)	70,020	117,510
	Directors' Attendance Fee	60,000	-
	Office Stationery	47,545	76,283
	Entertainment	47,318	36,455
	Computer Accessories	71,960	69,255
	Office Maintenance	56,965	49,600
	Amortization for Preliminary & Pre-Operational Expense	-	62,932
	Audit Fee	40,000	40,000
	Depreciation	254,747	430,227
	Total	3,786,909	4,514,838
19.01	Salary & Allowance :		
	Salary	2,898,240	3,196,390
	Festival Bonus	230,400	225,600
	Incentive Bonus	-	198,400
	Total	3,128,640	3,620,390
19.02	Settlement and Others Fees :		
	Corporate Charge	3,693	5,186
	CDBL Charge	5,521	6,500
	BO Charge	500	500
	Total	9,714	12,186

NBL Capital and Equity Management Ltd.

Notes to Financial Statements

For the year ended December 31, 2015

		Dec 31, 2015	Dec 31, 2014
		Amount in Taka	Amount in Taka
19.03	Registration and License Fees :		
	MB License Fee	50,000	100,000
	Trade Licence	20,020	17,510
	Total	70,020	117,510
20.00	Other Expenses :		
	BMBA Annual Fees	100,000	100,000
	Consultancy Fee	54,000	100,388
	Conveyance	2,135	-
	Miscellaneous	22,920	-
	Advertisement	23,880	-
	VAT	39,357	23,228
	Training and Internship	-	8,000
	RJSC Work	2,052	24,130
	Connectivity Charges	239,400	281,600
	Total	483,744	537,346
21.00	Financial Expenses:		
	Interest Expense	5,882	22,110
	Bank Charges	360	190
	Excise Duty	15,000	10,000
	Total	21,242	32,300
22.00	Non- Operating Income :		
	Bank Interest	830,706	803,524
	Total	830,706	803,524
23.00	Earning Per Share :		
	Net Profit after Tax	(24,773,818)	(12,739,514)
	Weighted Average Number of Shares	2,500,000	2,500,000
	EPS (Net Profit after Tax/Weighted Average No. of Shares) Total	(9.91)	(5.10)

Earning per share (EPS) have been computed by dividing the basic earnings by the number of ordinary shares outstanding as on December 31, 2015 in accordance with BAS-33.

NBL Capital and Equity Management Ltd.

Schedule of Property, Plant & Equipment

For the year ended December 31, 2015

Annexure - A

SL. No.	Particulars	Cost			Rate of Depreciation	Depreciation			Written Down Value as on 31.12.15
		Balance as on 01.01.2015	Addition During the Year	Balance as on 31.12.2015		Balance as on 01.01.2015	Charged During the Year	Balance as on 31.12.2015	
01	Electric Equipment	51,600	-	51,600	20%	24,249	5,470	29,719	21,881
02	Computer & Accessories	2,028,339	-	2,028,339	33.33%	1,280,434	249,277	1,529,711	498,628
	TOTAL	2,079,939	-	2,079,939		1,304,683	254,747	1,559,430	520,509

Notes: Depreciation has been charged under Diminishing Balance Method.

NBL Capital and Equity Management Ltd.

Investments in Shares

Annexure - B

For the year ended December 31, 2015

SI No.	Particulars	Amount in Taka	
		Total market price	Total Cost
01	1st PRIME MF	6,825,000	11,608,859
02	ACI	2,252,016	2,297,734
03	AGNISYSL	68,459	69,299
04	APOLOISPAT	4,352,175	4,701,010
05	AMCL (PRAN)	1,639,522	1,934,454
06	APEXFOOT	1,249,920	1,915,196
07	BDWELDING	1,318,966	1,402,384
08	BEACONPHAR	300,000	324,811
09	BEACHHATCH	618,975	1,191,502
10	BAY LEASING	1,834,917	7,709,787
11	BXSYNTH	736,912	1,478,828
12	BEXIMCO	2,952,925	3,188,526
13	BSRM STEEL	9,225,540	10,815,987
14	CMCKAMAL	467,663	790,040
15	CONFIDCEM	9,429,579	15,537,809
16	DACCADYE	3,525,547	7,389,631
17	DELTALIFE	733,200	1,011,241
18	DESCO	924,630	1,262,649
19	DELTASPINN	890,880	1,921,454
20	EBL	4,862	7,878
21	IFADAUTOS	10,715,392	12,091,918
22	FEKDIL	935,088	1,575,810
23	FAMILYTEX	4,327,217	7,980,997
24	GP	3,289,000	3,628,048
25	HRTEX	638,000	1,304,654
26	IBNSINA	9,270,263	10,211,107
27	ICB	2,902,228	4,116,047
28	JAMUNA BANK	13,533,360	24,582,854
29	JAMUNA OIL	1,232,292	1,560,646
30	JANATA INS	407,682	784,183
31	KEYACOSMET	144,000	174,936
32	KBPPWABIL	1,492,092	1,796,584
33	LANKABAFIN	1,997,723	3,505,694
34	LAFSURCEML	1,126,833	1,695,881
35	MJLBD	565,800	604,808
36	MTB	325,650	318,796
37	NPOLYMAR	1,013,620	1,130,988
38	NAVANACNG	497,000	722,929
39	ORIONPHARM	3,753,600	6,013,917
40	PUBALI BANK	18,942,466	33,989,561
41	PHOENIXFIN	6,237,919	9,709,185
42	POWERGRID	1,564,272	1,629,449
43	PRIMEBANK	5,970,466	11,487,274
44	RUPALI LIFE	894,564	1,523,048
45	RAKCERAMIC	3,444,614	3,543,465
46	RDFOOD	2,860	4,780
47	SALAMCRST	299,000	510,573
48	SAIFPOWER	2,045,416	2,149,788
49	SHASHADNIM	2,260,500	2,382,911
50	SIMTEX	2,442,330	2,850,798
51	SAPORTL	603,000	615,034
52	SUNLIFEINS	392,110	846,110
53	UNIQUEHRL	8,247,800	19,632,123
54	UNITED AIR	2,599,070	5,371,933
55	UNITED INSURANCE	1,789,250	4,512,243
56	UTTARA FIN	669,900	946,921
57	WMSHIPYARD	276,000	498,243
	Total	166,200,063	262,563,313

MILESTONES



ন্যাশনাল ব্যাংক লিমিটেড এর আনুষ্ঠানিক উদ্বোধন : উপস্থিত রয়েছেন তৎকালীন রাষ্ট্রপতি বিচারপতি এ এফ এম আহসান উদ্দিন চৌধুরী, তৎকালীন অর্থমন্ত্রী আবুল মাল আব্দুল মুহিত, ব্যাংকের প্রতিষ্ঠাতা চেয়ারম্যান ড. এ আর মল্লিক ও প্রতিষ্ঠাতা ব্যবস্থাপনা পরিচালক এম হায়দার চৌধুরী।

Incorporation of the Bank	15.03.1983
Certificate of Commencement of Business	20.03.1983
Licensed issued by Bangladesh Bank	22.02.1983
Licensed issued for opening the first branch, Dilkusha Branch	22.03.1983
Formal launching of the Bank	23.03.1983
Commencement of Business of Dilkusha Branch	23.03.1983
Listed with Dhaka Stock Exchange Ltd.	20.12.1984
Publication of Prospectus	30.12.1984
Initial Public Offering (IPO) of shares	14.01.1985
Trading of shares in DSE	21.04.1985
Association with Gulf Overseas Exchange Co Pte Ltd	26.11.1985
Signing of agreement with Western Union Money Transfer	16.05.1993
Listed with Chittagong Stock Exchange Ltd.	06.11.1995
Trading of shares in CSE	06.11.1995
Listed with CDBL	29.09.2004
Inauguration of NBL Money Transfer Pte Ltd, Singapore	08.07.2007
Registration as DSE Stock Broker	24.10.2007
Registration as DSE Stock Dealer	13.03.2008
Inauguration of NBL Money Transfer Sdn Bhd, Malaysia	04.10.2009
Primary Dealer for trading of Government Securities	01.01.2010
Incorporation of NBL Securities Limited	01.02.2010
Incorporation of NBL Capital & Equity Management Limited	01.02.2010
Inauguration of NBL Money Transfer (Maldives) Pvt. Ltd.	23.12.2011
Inauguration of NBL Money Transfer Payment Foundation S.A., Greece	15.06.2012
Inauguration of NBL Money Transfer INC., USA	02.07.2014

Company Secretary

M A Wadud

Legal Advisers

Barrister Ziaur Rahman Khan
Advocate Rafiuddin Ahmed
Advocate Rais Uddin Ahmed

Auditors

S.F. Ahmed & Co.
Chartered Accountants

EXECUTIVES OF THE BANK

A F M Shariful Islam
Managing Director & CEO

Additional Managing Director
Choudhury Moshtaq Ahmed
Md. Badiul Alam

Deputy Managing Directors

A S M Bulbul
Wasif Ali Khan
M A Wadud

Abdus Sobhan Khan
Shah Syed Abdul Bari

Senior Executive Vice President

Md Farid Uddin Ahmed
Mohammed Nazrul Islam

Syed Rois Uddin

Executive Vice President

Nizam Ahmed
Md Ekramul Haque
Kazi Shamsul Alam
Kazi Kamal Uddin Ahmed
Mahmudul Shamim Talukder

Hossain Akhtar Chowdhury
Md Mahfuzur Rahman
Md. Sultan Ahammed
Iftekhhar Hossain Chowdhury

EXECUTIVES

Senior Vice President

Md Anwar Hossain Chowdhury
 Mirza Zakir Sarwar Ahmed
 Md. Nazrul Islam Khan
 Arun Kumar Halder
 Md Jahangir Bin Hamid
 Md Abdur Rahim
 Md Sohel Faisal
 Md. Abdul Wahab
 Mohammad Shirajul Islam
 Md Meshkat-UI-Anwer Khan
 Md. Moniruzzaman
 Md Zahirul Islam
 Moinul Islam
 Lt. Col. S M Sajjad Hossain (Retd)

Vice President

Munshi Abu Zakaria
 Md Delwar Husain
 Md Saidur Rahman
 Mostafizur Rahman Bhuiyan
 Fazle Kader Ahmed
 K.M.Mosharraf Hossain
 Md Rajunur Rashid
 Sheikh Akhter Uddin Ahmed
 Md Shahjahan
 Abid Hossen
 Lutfor Rahman Bhuiyan
 Tapash Chandra Chakraborty
 Md. Nazmul Ahsan
 Md Imam Hossain
 Amirul Islam
 Arup Kumar Saha
 Md Lutfar Rahman
 Iftakher UI Hasan Chowdhury
 S.M. Sanaullah

Rokeya Begum
 Md Mosharraf Hossain
 Krishna Kamal Ghose
 Mir Mosharraf Hossain
 Md Shahadat Hossain
 Mohammad Kamrul Hasan Mithu
 Md. Sanaullah
 Kazi Sayeedur Rahman
 Mohammad Ibrahim Hossain
 Abdullah Al Kafi
 Md Wahiduzzaman
 Shah Syed Rafiul Bari
 Major Khan Modasser Hossain (Retd)
 Major (Retd) K M Enayetul Haque

Senior Assistant Vice President

Md Ashraf Ali Khan
 Md Mahbub Anam Siddique
 A.Z.M. Azad
 Mohammad Amirul Islam Chowdhury
 Md Siddiqur Rahman
 Rahim Ullah Bhuiyan
 Md Mominul Hoque
 Md Nuruddin Zamader
 Md Zahed Hossain
 A.N.M. Ahsan Habib
 Sanjit Kumar Ghosh
 A.B.M. Sarwar Jahan
 Md. Musharaf Hossain
 Sharif Uddin Ahmed
 G.M.Mahabubur Rashid
 Md Ashraf Uddin
 Md Jahangir Hossain Bhuiyan
 Md Akmal Hossain
 Md Abu Sayeed Dipak
 H.M. Idris
 Md Anisur Rahman

A.K.M. Altaf Hussain
 Md Golam Haider
 Kamol Chandra Roy
 Md Shahadat Hossain
 Soumitra Kumar Biswas
 Abdul Moin
 Md. Abul Hassan
 Selina Akhter
 Md Abdul Muhith
 Ferdous-Sun-Nahar
 A.T.M.Kamal Hossain
 Md. Kaiser Rashid
 Md Nasir Uddin Bhuiyan
 Md Mosaddeq Hossain Majumder
 Laila Afroze
 Shaheen Sultana
 Md Nazim Uddin
 Md Ziaul Hoque
 Apurba Kumar Kar
 Md.Amanur Rahman
 Md. Mokhlesur Rahman Lasker
 Delwar Hossain Khan
 Mizanur Rahman Chowdhury
 Sufia Begum
 Abdul Matin
 Md Hanef Ali
 Nirmal Chandra Gharami
 Salima Akhter
 Md Murad Hossain Prodhan
 Md Habib Ullah
 Dilip Kumar Das
 Mohammad Shamsul Alam
 Manish Banik
 Md Sharafat Ullah Chowdhury
 Md Rejuanul Haque
 Tanvir Subhan
 Ahmed Zulkernine Masum
 Md. Ali Haider Mortuza

EXECUTIVES

A S M Helal Uddin

Md Jalal Uddin Pramanik

Sultana Parvin

Md Abul Hossain

Qazi Saifur Rahman

Kh. Mahbulul Hoque

Mohammad Liakat Ali Chowdhury

Ms Hasina Sultana

Lutfun Naher

S.Musliha Musliheen Sultana

Dr Md Azadur Rahman Khan

Md Sabir Ahmed

Anisul Haque

Muhammad Jahidul Islam

Shawkat Noor Abedi

Mohammed Akbar Hossain

Md Fulzar Hossain

Subir Chandra Kar

Aftab Hossain

Md Jahangir Alam

Md Zashim Uddin

Jahanara Akhter

Md. Mahadi Hasan

Md Amirul Islam

Md Rafiqul Alam

Md Shamsul Islam

Syed Arab Ali

Roksana Parvin

Md Jamal Uddin Chowdury

Tahsina Rahman

Md Rafiqul Islam

Md Harunur Rashid

Mohammad Farhad Hossain

Md Abul Hassan Chowdury

A.T.M. Amdadul Huq

Mostafa Kamal Ahmed

Md. Murshed Kamal

Quazi Mahmud Hasan

Munir Hossain

Mohammad Delwar Hossain

S M Masud Rana

Shamim Ara Haque

A.Z.M. Humayun Kabir

Sankar Kumar Paul

Md Abul Bashar Chowdhury

Md Faruque

Md Ali Asgar Howlader

Mohammad Mahbulul Alam Chowdhury

Salina Akhter

Md Faridul Hoque

Md. Abul Kalam

Chandan Kumar Das

Samarendra Banik

Md Zahidul Haque

Mahmud Al Hasan

Md Abdur Rouf

Munshi Sarwar Jan

Kazi Faisal Islam

Md Zakir Hossain

Kamrul Islam Chowdhury

Md Anayetullah

Muhammad Asif Iqbal

Muhammed Nizam Uddin

Assistant Vice President

Md Abdul Hamid

Mohammad Rabiul Hossain Khan

Md.Harun Ar Rashid

Md Jalal Uddin Haider

A.F.M. Abid Hossain

Md Enamul Hoque

Md Golam Mohiuddin

Md. Amir Hossain

Md Hussain Ahmed

K.M. Masud Hasan

Sultana Shameem

Md. Habib-Ul- Alam Mondal

Md. Tanzilur Rahman

Md. Hanif Miah

Nirmal Chandra Das

Mohammad Rezwanul Hoque

Hasan Mahmud

Pradip Kumar Sarker

Md Jahirul Islam

Shamim Ahsan

Kamol Kumar Nandi

Golam Sarwer Qureshi

Md Mahbulur Rahman

Md. Mostafizur Rahman Sarker

Md. Golam Kibria

Prodip Kumar Goswami

Abdul Mannan Howlader

Mohammad Ali

Laila Nasim Khan

Altaf Hossain

Subal Chandra Roy

Md Shahadat Hossain

Md Shahidul Islam

Md Tofazzal Hossain Khan

Md Asad Ullah

Md Anowar Hossain

Ahmad Zulfiquar

Shaikh Mozammel Hossain

Azim Uddin Mahmud

Md Shamim Reza

Munirun Nessa

Md Shah Newaj

S.M. Nizamuddin Ahmed

Syed Shahinur Islam

Md Mohsin Bhuiyan

Sharif Uddin Ahmed Khan

Md Tariqul Islam

Habibullah Md. Farooque

EXECUTIVES

Mohammed Mohsin Chowdhury

Md Noor Islam

Md Emdad Hossain Bhuiyan

Md Abdul Dayan

Mohd. Jalal Uddin Ahmed

Md. Moniruzzaman

Md.Shahidul Islam

Jashim Uddin Ahmed

Gautam Ghatak

Mohammed Bellal Hossain

Md Akhter-Uz-Zaman

Md Abul Khair Mia

Md. Sohorab Hossain Sharif

Md Abdur Rahim

Sabbir Shawkat Hayat

Sumana Yasmin

A.K.M.Fazlul Kabir

Md. Manjur Rahman

Saniat Mostafa Ansari

Md Sadrul Hasan

S.M.Zahirul Haque

Md Kabir Chowdury

Md. Ali Azgor Khan

Md. Alam

Md. Abul Bashar

Md. Mahbub Alam

Md Mahmudur Rahman Khan

Md. Mahtab Uddin Sarker

Md. Mostak Ahmed

Hasina Momtaz

Shahidur Rahman

Naznin Begum

Md. Shajidul Kibria

Salah Uddin Ahmed

Md Mosharraf Hossain

Md Mahbubur Rahman

Asit Baran Sarker

Md Iskender Ali Fakir

Md Sazid Parvez

Mohammad Atiqur Rahman

Mohammed Mazharul Hossain

Mohammad Abu Rashed Nowab

Md Lutful Hoque Bhuiyan

Md. Kamrul Hassan

Alamgir Hossain

Mir Md Mahbubur Rahman

Md Shajahan

Rabbi Ahmad Chowdhury

Md Mustafa Kamal

Emran Mahmood

Md. Abu Musa

Kazi Nazmul Azam

Md Rafiqul Islam

Md Jahangir Bhuiyan

Uzzal Kumar Paul

Jyotish Chandra Roy

Md. Tarik Habib

Md. Masiur Rahman

Shamsun Naher Jubly

Ferdousi Begum

Syed Hamim Reza

Kaucaab Mazher

Md Deloar Hosan

Md Mozammel Hossain

Pradip Roy Choudhury

Kazi Md.Abu Zafar

Mohammad Ashrafal Alam

Sarifuddin Mahmud Bulbul

Md Ehteshamul Haque

Md Nasim Uddin

Md Aminul Hasan

Md Alamgir Hossain

Sabir Ali Mollah

Shah Alam Mohammed Badiuzzaman

Md. Mizanur Rahman Howlader

Md Faiaj Hossain Chowdhury

Mushfiqur Rahman

Mamunur Rahman

Md Mamunur Rashid

Md. Naymul Haque Chowdhury

Maleka Parvin Banu

Md Mozammel Hoque

Md Mahfuzul Hoque

Md Saidur Rahman

Md Zakir Hossain

Md Bashir Ahmed

A.K.M. Nuruzzaman

A.K.M.Shamsuddin Ahmed

Md Delwar Hossain Bhuiyan

Shamsun Nahar Khan

Md Nur E Alam

Md. Abul Kalam

Nur Rahman Miah

A.K.M. Delwar Hossain Malder

Md Ayub Khan

Md Akhter Hossain

Mukul Sraman Barua

A.T.M. Sirajul Hoque

Md. Mozibur Rahman

Md Nurul Alam

Shamima Akhter

Farzana Haque

Sk. Md Shamsul Huda

Monoranjan Mondal

A K M Salah Uddin Khan

REGIONAL OFFICE & BRANCH NETWORK

Regional Office

Chittagong

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E-mail: ro.chittagong@nblbd.com

Rajshahi

Regional Office
106-109, Shaheb Bazar (2nd Floor), Rajshahi,
Fax: 880-721-776360
Tel : 0721-770416, 771701
E-mail: ro.rajshahi@nblbd.com

Khulna

National Bank Bhaban
4-b Khan-a-sabur Road, Khulna
Fax: 88-041-725046
Regional Head Tel : 041-720046
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Shariatpur

Z.H. Sikder University of Science & Technology
Modhupur, Kartikpur, Bhedergonj, Shariatpur,
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E-mail : ro.shariatpur@nblbd.com

Sylhet

Sikder Tower, 847, Mirabazar, Tamabil Road,
Mirabazar, Sylhet, Fax: 880-821-760110,
Tel : 0821-760624, 760943
E-mail: ro.sylhet@nblbd.com

Branches of Dhaka Region

Abdullahpur Branch

Minnat Plaza (1st Floor)
Abdullahpur Bazar,
Dhaka Maowa
Road, P.O. :Abdullahpur Bazar
P.S. : Keranigonj, Dist: Dhaka
Manager Tel : 01730 329689
E-mail : abdullahpur@nblbd.com

Asad Gate Branch

Plot No. 2/2, Block-a
Mohammadpur Housing Estate,
Mirpur Road, Mohammadpur,
Dhaka,
Manager Tel : 8154454
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Ati Bazar Branch

Upazilla Parishad Market, Union:
Shakta, Mouza: Ati, P.S. Keranigonj
Dist. Dhaka,
Tel : 01713-335858
E-mail : atibazar@nblbd.com

Babu Bazar Branch

4 Azizullah Road, Babu Bazar,
Dhaka-1100, Fax: 88-02-7313298,
SWIFT: NBLBDDH031,
Manager Tel : 7318975, 7312017
E-mail : babubazar@nblbd.com

Baluchar Branch

Moyuree Mollah Shopping
Centre Baluchar, Sirajdikhan,
Munshigonj, Tel: 01713190853
E-mail: baluchar@nblbd.com

Baghrabazar SME/Krishi Branch

Nahar Plaza(1st Floor),
P. O : Baghrabazar, P.S. : Sreenagar,
Dist : Munshigonj
Tel : 01730 318851
E-mail : baghrabazar@nblbd.com

Banani Branch

House # Sw 71, Road # 11
Block # D, Banani, Dhaka
Fax : 88-02-8837176
Manager, Tel : 8831962, 8837104
E-mail : banani@nblbd.com

Bandura Branch

Saimon Super Market
Bandura Bazar, P.O.: Hasnabad,
P.S: Nawabgonj ,Dhaka-1321
Tel: 01819 412042,
01730-007347
Email: bandura@nblbd.com

Bangshal Road Branch

22 Bangshal Road, Dhaka-1100
Fax : 880-2-9565877
SWIFT: NBLBDDH012
Manager Tel : 9565878
Email : bangshal@nblbd.com

Bhagyakul Branch

Alam Plaza (1st Floor)
Balashur Chowrasta, Bhagyakul,
Sreenagar, Munshigonj
Manager Tel : 01755546440-1
E-mail : bhagyakul@nblbd.com

Bhairab Bazar Branch

81, East Bhairab Bazar (1st Floor)
Pourashava : Bhairab
Mouza: Bhairabpur
P.S. Bhairab, Dist. Kishoregonj
Tel: 01716437367, 01730339955
E-mail : Bhairab@nblbd.com

Bhaluka Branch

214/8 Asad Market, Bazar Road
Bhaluka, Mymensingh
Fax : 09022-56077
Tel : 09022-56077, 56244
E-mail : bhaluka@nblbd.com

Dhanmondi Branch

Safura Green (1st Floor)
761 Satmasjid Road
Dhanmondi R/a, Dhaka-1205
Fax : 880-2-9123596
Manager Tel : 9123596, 9139638
E-mail : dhanmondi@nblbd.com

Dilkusha Branch

48 Dilkusha Commercial Area,
Dhaka-1000, Fax: 88-02-9564356,
SWIFT: NBLBDDH001
Tel : 9552610, 9558307, Ext. 351
E-mail : dilkusha@nblbd.com

Elenga Branch

Holding No. 1374
Pourashava-Elenga
P.S. & Upazilla-Kalihati
Dis. Tangail, Ph: 01730339964
Email: elenga@nblbd.com

Elenga Branch

Ward No.06, Mouza- Ellenga,
Paurashava: Ellenga, PS & Upazilla-
Kalihati, District. Tangail
Ph: 01730339964
Email: elenga@nblbd.com

Elephant Road Branch

3 Elephant Road , Dhaka-1205
Fax : 88-02-9669218,
SWIFT: NBLBDDH015
Tel : 9669218, 8621867, 8620846
Email: elephantroad@nblbd.com

Foreign Exchange Branch

Taranga Complex, 19, Rajuk,
Avenue, Dhaka-1000
Fax : 88-02-9563225
SWIFT: NBLBDDH021
Tel : 7162665, 9558484, Ext.12
E-mail : f.exchange@nblbd.com

Gazaria Branch

Mohammad Ali Prophan Plaza
Bhaberchar Bus Station, Gazaria,
Munshiganj
Manager, Mob: 01713-378967,
01713-190868
E-mail : gazaria@nblbd.com

Gachihata SME/Krishi Branch

Gachihata Bazar
P.O. Gachihata, P.S. Katiadi
Dist. Kishoregonj
Tel: 01730700080
E-mail: gachihata@nblbd.com

Gazipur Branch

Tanvir Plaza (1st Floor)
Bus Stand Road, Gazipur
Fax : 88-02-9261066
Tel : 9256548
9261066, 9262559
E-mail: gazipur@nblbd.com

Gopalpur SME/Krishi Branch

Konabari Bazar
P.S. : Gopalpur, Dist : Tangail
Tel: 01711202266
09226-75188
E-mail : gopalpur@nblbd.com

Gulshan Branch

97/1 Gulshan Avenue, Gulshan,
Dhaka, Fax : 88-02-8855813,
SWIFT : NBLBDDH067
Tel : 9889913-14, 9840590
E-mail : gulshan@nblbd.com

Imamganj Branch

1 Moulvi Bazar, Dhaka-1100
Fax : 88-02-7319766
SWIFT: NBLBDDH003
Tel : 7314853, 7317649
E-mail : imamganj@nblbd.com

BRANCH NETWORK
Branches of Dhaka Region
Isapura SME/Krishi Branch

Abul Kashem Super Market (1st Floor), Po: Isapura, Ps: Sirajdikhan
Dist: Munshigonj, Tel: 01730-738364
06924-63366, 63360,
Fax: 88-06924-63350
E-mail: isapura@nblbd.com

Islampur Branch

15-16 Islampur Road, (1 St Floor),
Dhaka, Fax: 88-02-7390609,
SWIFT: NBLBDDH054
Tel: 7390609, 7395246, 7391017
E-mail: islampur@nblbd.com

Jamalpur Branch

Mokaddes Mansion, House # 161,
Road # 1, Doyamoyee Road,
Jamalpur, Manager Tel: 0981-62718-9
Fax: 88-0981-62718
E-mail: jamalpur@nblbd.com

Jatrabari Branch

Samiullah Plaza (2nd Floor), 40/2,
Shaheed Faruk Road, Jatrabari,
Dhaka-1204, Fax: 88-02-7554761
Tel: 7554761-62
E-mail: jatrabari@nblbd.com

Joina Bazar Branch

Noich Towar, Dhanua
Sreepur, Gazipur. Tel: 01731088199
E-mail: joinabazar@nblbd.com

Jurain Branch

Amir Tower (1st & 2nd Floor)
1691/1/a/2, Dholairpar, Jurain
Shyampur, Dhaka, Tel: 7443056
E-mail: jurain@nblbd.com

Kadamtoli Branch, dhaka

Opened on 12 November, 2013
1204, Mohammadbag, Meraj
Nagar, Kadamtoli, Dahak-1362.
Te: 7553860, 7553830
E-mail: kadamtoli@nblbd.com

Kaliakoir Branch

Plot # 39, Kaliakoir Bazar, Kaliakoir,
Gazipur, Tel: 06822-52131-2
Fax: 88-06822-52132
E-mail: kaliakoir@nblbd.com

Kalihati Branch

Boga Super Market
P.O.: Kalihati, P.S.: Kalihati,
Tangail, Fax: 88-09227-74212
Tel: 09227-74303, 01730326246
E-mail: kalihati@nblbd.com

Kapasia Branch

Opened on 24 February, 2014
Ekata Plaza, Kapasia Bazar
Kapasia, Gazipur. Tel: 01743912524
E-mail: kapasia@nblbd.com

Kawran Bazar Branch

Btmc Bhaban, 7-9 Kawran Bazar,
Dhaka-1215, Fax: 88-02-8127223
SWIFT: NBLBDDH048
Manager Tel: 8127223
E-mail: kawranbazar@nblbd.com

Kholamora Branch

Shughanda Shopping Mal
Kholamora Bazar, Karanigonj,
Dhaka, Fax: 88-02-7766652
Tel: 02-776651, 01755-547992-3
E-mail: kholamora@nblbd.com

Kishoregonj Branch

1158 Hajee Akkas Market,
Barabazar, Kishoregonj
Manager Tel: 0941-62509, 62060
Fax: 88-0941-61389
E-mail: kishoregonj@nblbd.com

Lake Circus Branch

156 Mirpur Road, Lake Circus
Kalabagan, Dhaka-1205
Tel: 9133275, 911 1524
E-mail: lakecircus@nblbd.com

Lauhajong Branch

Dawlat Khan Complex
P.S. Lauhajong, Munshigonj
Manager Tel: 01755546442-3
E-mail: lauhajong@nblbd.com

Madhabdi Branch

Hajee Mobarak Plaza
335 Madhadi, Narshingdi
Manager Tel: 01755547991
E-mail: madhabdi@nblbd.com

Madhupur Branch

Tara Complex, 354-mymensingh
Road, Madhupur, Tangail
Tel: 09228-56124,
01713336382
E-mail: madhupur@nblbd.com

Malibagh Branch

68/69/B, Dit Road, Malibagh
Chowdhury Para, Dhaka
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SWIFT: NBLBDDH032
Manager Tel: 9330159, 9357075
E-mail: malibagh@nblbd.com

Meghula Branch

Meghula Bazar, P.S.: Dohar Dhaka
Tel: 01730-303587, 03894-681044
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Mirhazirbagh Branch

285 Mirhazirbagh, Jatrabari,
Dhaka-1204, Manager : 7445463,
7445456, Mobile : 01713 190840
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Mirpur Branch, Dhaka

Plot # 4, Block # Ka, Section # 6
Mirpur Main Road No.1, Dhaka.
Fax: 88-02-9013216
Manager Tel: 9013216, 9014480
E-mail: mirpur@nblbd.com

Mirzapur SME/Krishi Branch

Holding No. 188, Word No. 3, Main
Road, Mirzapur, Tangail
Manager Tel: 0229-56595
E-mail: mirzapur@nblbd.com

Mohakhali Branch

9 Bir Uttam Ak Khandaker Sarak
Mohakhali C/a, Dhaka-1212
Fax: 88-02-8821390
SWIFT: NBLBDDH043
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E-mail: mohakhali@nblbd.com

Mohammadpur Branch

Industrial Plot # 9, Block # C
Tajmohal Road, Mohammadpur
Dhaka-1207
Manager Tel: 9139409, 91 14015
E-mail: mohammadpur@nblbd.com

Motijheel Branch

3 Rajuk Avenue, Motijheel C/A
Dhaka-1000, Fax: 88-02-9567559
SWIFT: NBLBDDH058
Manager Tel: 9553569, 9567559
E-mail: motijheel@nblbd.com

Manikgonj Branch

Pourashava- Manikgonj Ward
No.06, Holding No.53,
Mouza- Dashra, P.S. Manikgonj,
Dist. Manikgonj, Tel: 01730-339088
E-mail: monikgonj@nblbd.com

Munshigonj Branch

Shamsuddin Plaza, 179/C, Jubilee
Road, Pourashava- Munshigonj,
Ward No.02, Mouza: Munshigonj,
Dist. Munshigonj, Tel: 01730-339944
E-mail: munshigonj@nblbd.com

Muktagacha Branch

593, Muktagacha, Mymensingh
Tel: 01755542428-9
E-mail: muktagacha@nblbd.com

Mymensingh Branch

29/1 Nishikantha Ghosh Road
Mymensingh, Fax: 88-091-66013
Manager Tel: 091-65759, 65803
E-mail: mymensingh@nblbd.com

Narayangonj Branch

"Rahat Plaza" 53/3 S M Maleh
Road, Tanbazar, Narayangonj
Fax: 88-02-7630441
SWIFT: NBLBDDH010
Manager Tel: 7646211
E-mail: narayangonj@nblbd.com

Narsingdi Branch

155 Sutapatty Main Road,
Narsingdi-1600
Fax: 88-02-9462378
Tel: 9462378, 01713388918
E-mail: narsingdi@nblbd.com

Netaigonj Branch

2 Banga Bandhu Road
Netaigonj, Narayangonj
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E-mail: netaigonj@nblbd.com

Netrokona Branch

212, Chotobazar, East Netrokona,
Netrokona,
Tel: 01755542426-7
E-mail: netrokona@nblbd.com

Nimtola Branch

Sikder Shopping Complex
Nimtola Bazar, Dhaka-Maowa
Road, Sirajdikhan, Munsiganj
Manager, Moible: 01727-118643
E-mail: nimtola @nblbd.com

New Eskaton Branch

Queen's Garden Point
208 (15) New Eskaton Road
Ramna, Dhaka
Tel: 9355957, 8321814-5
E-mail: eskaton@nblbd.com

North Brook Hall Road Branch

20/21 North Brook Hall Road
Bangla Bazar, Dhaka-1100
Fax: 88-02-7113829,
SWIFT: NBLBDDH049
Tel: 71 13829, 7116806,
E-mail: nbhr@nblbd.com

BRANCH NETWORK

Branches of Dhaka Region

Pagla Bazar Branch

Al-haj Afsar Karim Bhaban
D N Road, Pagla, Narayanganj
Manager Tel : 7682631, 7682162
E-mail : paglabazar@nblbd.com

Pakundia SME/Krishi Branch

Hapania, Pakundia Pouroshova
Pakundia, Kishoregonj
Tel : 01730-729176, 09433-56190
E-mail : pakundia@nblbd.com

Phulpur Branch

Opened on 04 March, 2014
Holding-28, Phulpur Bus Stand
Phulpur, Mymensingh
Tel: 01713-425996
E-mail: phulpur@nblbd.com

Progati Sarani Branch

Ka-216 Hakim Plaza, Kuril, Badda,
Dhaka-1229, Fax : 88-02-8413798,
Tel : 8413797
E-mail : progatisarani@nblbd.com

Rajendrapur Bazar Branch

Monowara Shopping Complex
Mouza+ Union: Baghair
P.S. South Keranigonj, Dist. Dhaka
Tel : 01713439791, 01818753913
E-mail : rajendrapur@nblbd.com

Rokeya Sarani Branch

218/3/a West Kafrul, Taltola
Shere-bangla Nagar, Dhaka.
Tel : 01730 318563, 9129649
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Saturia Branch

Opened on 8 October, 2013
Anwara Plaza (2nd floor) Saturia
Bus Stand, Dhamrai, Dhaka.
Tel: 01730-330414
Fax: 88-02-7743920
E-mail: saver@nblbd.com

Savar Bazar Branch

Quraishi Super Market
Savar Bazar Road,
Savar, Dhaka
Manager Tel : 7745661, 7745521
E-mail : savar@nblbd.com

Shakhipur Branch

Holding No-658, 659, Shakipur
Bazar, Shakipur, Tangail
Manager Tel :01730-738366
E-mail : shakhipur@nblbd.com

Sonargaon Janapath Branch

Sonargaon Janapath Road, House
No.36, Sector-12, Ward No.07,
Mouza: Uttara Model Town
Union: Harirampur,
P.S. Uttara West,
Dist. Dhaka,
Tel : 01730-339930
E-mail : Sonargaon Janapath@nblbd.com

Sherpur Branch

87 College Road, Tinani Bazar,
Sherpur, Fax: 88-0931-61028
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Shimanto Square Branch

Shimanto Square (4th Floor)
Holding No. 80, Pilkhana
P.S. Dhanmondi, Dist. Dhaka
Tel : 01713-186986, 9614567-8
E-mail : rifllessquare@nblbd.com

Singair SME/Krishi Branch

Shahid Rafique Sarani Road,
Singair Bazar, Manikgonj,
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E-mail : singair@nblbd.com

Sirajdikhan Branch

Z H Sikder Shopping Complex-2
(1st Floor), Union: Rashunia,
Ward:07, P.S-Sirajdikhan, Dist.
Munshigonj, Tel: 01730-339009
E-mail : sirajdikhan@nblbd.com

Sreenagar Branch

Chawkbazar, Sreenagar, Munshigonj
Manager Tel : 038942-88290-1
E-mail : sreenagar@nblbd.com

Tangail Branch

209 Victoria Road, Tangail
Tel : 0921-55014, 54222, 53608
E-mail : tangail@nblbd.com

Tongi Branch

Haque Asha Complex,
Anarkali Road, Tongi Bazar,
Tongi, Gazipur
Tel : 01730 706758, 02-9817381-2
E-mail : tongi@nblbd.com

Tongibari Branch

Kazi Market (1st Flr), Tongibari
Munshigonj,
Tel : 06926-74048-9
E-mail : tongibari@nblbd.com

Trishal Branch

Nazrul College Market, Holding No.15
Pourashava : Trishal, Ward No.07
P.S. Trishal,
District. Mymensingh
Tel : 01730339863
E-mail : trishal@nblbd.com

Uttara Branch

Plot # 103, Sector # 7,
Dhaka-mymensingh Road
Uttara C/A, Dhaka-1 230
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Z H Sikder Women's Medical College Branch, Dhaka

Z H Sikder Women's Medical College
Monica Estate,
West Dhanmondi, Dhaka
Manager Tel : 9111160, 8116005
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Branches of Chittagong Region

Agrabad Branch

13/A (New), Sk. Mujib Road, Agrabad,
Chittagong,
Fax : 88-031-710472
SWIFT: NBLBDDH004
Manager Tel : 031-716285, Ext. 111
E-mail : agrabad@nblbd.com

Anderkill Branch

KB Aman Ali Tower, 30 Anderkill,
Chittagong, Tel : 031-2854513, 2854514
E-mail : anderkill@nblbd.com

Barura Branch

Barura Pourashava
PATWY Shopping Complex
P.O. +p.s. : Barura, Dist : Comilla
Tel : 01730 318564, 08027-52592-1
E-mail : barura@nblbd.com

Bashurhat Branch

City Plaza, Main Road
Bashurhat, Companigonj, Nohakhali
Manager Tel : 03223-56245, 56248
E-mail : bashurat@nblbd.com

Bhatiary Branch

Bhatiary Dakshin Bazar, Bhatiary,
P.S. : Sitakunda,
Dist : Chittagong.
Tel : 031-2780890-92, 01730 333628
E-mail : bhatiary@nblbd.com

Brahmanbaria Branch

58-60 Kalasreepara, New Cinema
Hall Road, Brahmanbaria.
Fax : 880-851-58010
Manager Tel : 0851-58600, 58010
E-mail : brahmanbaria@nblbd.com

CDA Avenue Branch

1002 Cda Avenue, East Nasirabad
P.S. : Panchlaish, Dist : Chittagong.
Tel : 01730 318560, 031-654722
E-mail : cdaavenue@nblbd.com

Chaktai Branch

134 New Chaktai, Kotwali,
Chittagong,
Fax : 88-031-619035
Manager Tel : 031-619035, 619327
E-mail : chaktai@nblbd.com

Chandpur Natun Bazar Branch

116/108 Sk Mansion, Comilla
Road, Natun Bazar, Chandpur.
Fax : 88-0841-63723
Tel : 0841-63309, 65527
E-mail : chandpur@nblbd.com

Chawkbazar Branch

Fortune Tower, 112/113,
Karpashgola Road
Chawkbazar,
Chittagong
Ph : 031-2857320, 01730-303589
E-mail : chawkbazar@nblbd.com

Chouddagram Branch

Hajee Sharafat Ali Mansion
Chouddogram,
Comilla.
Manager Tel : 08020-56207-8
E-mail : chouddagram@nblbd.com

Chhyafullah Kandi Bazar Branch

Banchrampur, Brahmanbari
Tel: 01730339962
E-mail: chhyafullahkandi@nblbd.com

BRANCH NETWORK

Branches of Chittagong Region

Chowmuhan Branch

Dalia Supper Market (2nd Floor)
1522 Karimpur Road
Chowmuhan, Noakhali
Tel : 0321-52353 , 51045,52409
E-mail : chowmuhan@nblbd.com

Comilla Branch

Rajganj, Comilla, Fax : 88-081-76420
Tel : 081- 76420, 71 101
E-mail : comilla@nblbd.com

Cox's Bazar Branch

Main Road, Cox's Bazar
Fax : 88-0341-51184
Manager Tel : 0341-64666, 63714
E-mail : coxsbazar@nblbd.com

Daganbhuiyan Branch

Daganbhuiyan Bazar, Feni
Manager Tel : 03323-79047, 79094
E-mail : daganbhuiyan@nblbd.com

Feni Branch

Jahiriya Mosque Waqf,
Estate Market (1st Floor), S S K
Road, Feni, Fax : 88-0331-74344
Manager Tel : 0331-74344, 73188
E-mail : feni@nblbd.com

Gouripur Branch

Gouripur Bazar
Union : Gouripur, P.O. : Gouripur
P.S. : Daudkandi, Dist : Comilla
Manager Tel : 0173 0329691
E-mail : gouripur@nblbd.com

Hajigonj Branch

Mirza Complex (1st Floor), Amin
Road, P.O. Hajigonj, P.S. : Hajigonj,
Dist : Chandpur,
Tel : 01730 329685
E-mail : hajigonj@nblbd.com

Halishahar Branch

Plot # 12/a, Road # 2, Block # G,
Ashian Highway Halishahar Housing
Estate Halishahar, Chittagong,
Manager Tel : 01730-727772
E-mail : hajigonj@nblbd.com

Hathazari SME / Krishi Branch

Sattar Shopping Centre
Kachari Road, Hathazari Bazar
P.S. : Hathazari,
Dist : Chittagong
Manager Tel : 031-2601862-3
E-mail : hathazari@nblbd.com

Jubilee Road Branch

Niaz Manjil, 922 Jubilee Road,
Chittagong, Fax : 880-31-637969
SWIFT: NBLBDDH016
Manager Tel : 031-637969, 630925
E-mail : jubileeroad@nblbd.com

Khatungonj Branch

34 Chand Meah Lane, Khatungonj,
Chittagong,
Fax : 88-031-610806
SWIFT : NBLBDDH002
Manager Tel : 031-611155
E-mail : khatungonj@nblbd.com

Maizdi Court Branch

632/a/b/c Main Road,
Maizdi Court, Suddaram, Noakhali
Manager Tel : 01713 425884
E-mail : Maizdicourt@nblbd.com

Mirersharai Branch

D.T. Road, Mirersharai, Chittagong
Manager Tel: 03024-56229-56230
E-mail: mirersharai@nblbd.com

Mudaffargonj Branch

Sazzad Super Market
P.O. Mudaffargonj, P.S. Laksham,
Comilla, Tel: 01730-303588, 01730
373728
E-mail : mudaffargonj@nblbd.com

Muradpur Branch

95 Muradpur, P.S Panchlaish,
Chittagong Fax : 88-031-2551448
Tel : 031-2551448-49, 01713 335826
E-mail : muradpur@nblbd.com

Pahartali Branch

2153 DT Road, Pahartali, Chittagong
Fax : 88-031-2770826 031-2770826,
751120, Mobile : 01713 388908
Res: 031-2556402
E-mail : pahartali@nblbd.com

Patiya Branch

Samadia Super Market
(1st Floor), Thanar More
Patiya, Chittagong. 03035-56509
E-mail : pattiya@nblbd.com

Rangunia Branch

Roazarhat, Chittagong
Manager: 03035-56036, 56035
Mobile : 01730-313900
E-mail: rangunia@nblbd.com

Sheikh Mujib Road Branch

546 Sheikh Mujib Road, Chittagong
Fax : 88-031-714648
SWIFT: NBLBDDH060
Tel : 031-714648, 714647
E-mail : sheikhmujib@nblbd.com

Sandwip Branch

Haramia Upazilla Complex
Boktarhat, P.S: Sandwip
District : Chittagong
Tel : 01713 388909. 01713 388885
E-mail : sandwip@nblbd.com

Sonagazi Branch

Manik Plaza (2nd Floor)
P.O. Sonagazi, P.S. : Sonagazi
Dist : Feni
Tel : 01730 329687, 03325-76344
E-mail : sonagazi@nblbd.com

Branches of Rajshahi Region

Belkuchi SME/Krishi Branch

Amin Razzak Plaza
Union + P. O. + P. S. : Belkuchi,
Dist : Sirajgonj, Fax : 88-0751-56377
Tel : 07522-5637, 0173 2358790
E-mail : belkuchi@nblbd.com

Bogra Branch

Barogola Bazar, Bogra.
Fax : 88-051-51540,
SWIFT: NBLBDDH014
Manager Tel : 051-51540, 67983
E-mail : bogra@nblbd.com

Birampur Branch

Opened on 8 July, 2013
Mizan Market (1st floor)
Birampur, Dinajpur.
Tel: 05322-56507, 56407
Fax: 88-05322-56507
E-mail: birampur@nblbd.com

Burimari Branch

Union: Burimari, P.S. Patgram,
Mouza: Islampur,
Dist. Lalmonirhat
Tel: 01730-330444
E-mail: burimari@nblbd.com

Bhawlaganj Branch

Union: No.1 Chilahati, P.S. Debigonj
Mouza: Bhawlaganj
Dist. Panchagarh,
Tel: 01730-339033
E-mail: burimari@nblbd.com

Chapainawabganj Branch

Kabir Bhaban, Thana Road,
Chapainawabganj ,
Fax : 88-0781-55054
SWIFT: NBLBDDH053
Manager Tel : 0781-61470, 56417
E-mail : chapai@nblbd.com

Dinajpur Branch

Goneshtola Road
(West Of Modern Cinema Hall),
Dinajpur.
Fax : 88-0531-64744
Manager Tel : 0531-64744, 51651
E-mail : dinajpur@nblbd.com

Gaibandha Branch

Pran Gobinda Plaza, (1st Floor)
Park Road, Gaibandha
Fax : 88-0541-62531
Manager Tel : 0541-62531, 62532
E-mail : gaibandha@nblbd.com

Godagari Branch

366 Dying Para (Bus Stand),
Chapainawabganj Road, Rajshahi
Fax : 88-07225-56287
Manager Tel : 07225-56286, 56287
E-mail : godagari@nblbd.com

Ishwardi Branch

Station Road, Ishwardi, Pabna
Fax : 88-07326-63835
Manager Tel : 07326-63835, 63695
E-mail : ishwardi@nblbd.com

Joypurhat Branch

Golam Aftab Supper Market,
Sadar Road, Joypurhat
Fax : 88-0571-62647,
SWIFT: NBL BDDH062
Manager Tel : 0571-62251, 63555
E-mail : joypurhat@nblbd.com

Naogaon Branch

405 Sadar Road,
Municipal Area, Naogaon
Fax : 88-0741-61786
SWIFT: NBLBDDH039
Tel : 0741-61786, 62725, 62376
E-mail : naogaon@nblbd.com

REGIONAL OFFICE & BRANCH NETWORK

Branches of Rajshahi Region

Natore Branch

288 Kanaikhali, Old Bus Stand,
Natore, Fax : 88-0771-61108
Manager Tel : 0771-61108, 61109
E-mail : natore@nblbd.com

Neamotpur SME/Krishi Branch

Balahoir, Neamotpur, Naogaon
Manager, Tel : 01730-729174
E-mail : neamotpur@nblbd.com

Pabna Branch

Haque Supper Market (1st Floor)
Abdul Hamid Road, Pabna.
Fax : 88-0731-51837,
SWIFT: NBLBDDH036
Manager Tel : 0731-64499, 51837
E-mail : pabna@nblbd.com

Panchagarh Branch

Holding No-51, Islambag
Teltulia Road, Word No-3
Panchagarh Sadar, Panchagarh
Manager Tel : 01730-727770
E-mail : panchagarh@nblbd.com

Rajshahi Branch

106-109 Shaheb Bazar,
Rajshahi
Fax : 88-0721-774870,
SWIFT: NBLBDDH005
Manager Tel : 0721-772563
E-mail : rajshahi@nblbd.com

Rangpur Branch

Chamber Bhaban (1 St Floor).
G L Roy Road,
Rangpur
Fax : 88-0521-65749,
SWIFT: NBLBDDH006
Tel : 0521-65312, 63583
E-mail : rangpur@nblbd.com

Roumari Branch

Union-Roumari,
Ward No.2)
P.S. Roumari,
Dist.Kurigram
Tel: 01730339051
E-mail : roumari@nblbd.com

Saidpur Branch

1/b Shaheed Dr. Zohrul Haque
Road, Saidpur,
Nilphamari
Fax : 88-05526-72490
Manager Tel : 05526-72490
E-mail : saidpur@nblbd.com

Sirajganj Branch

S S Road (Darbesh Complex),
Sirajganj,
Fax : 88-0751-62428
Tel : 0751-62372
E-mail : sirajganj@nblbd.com

Shajadpur Branch

493 Solaiman Shopping Complex,
Bscic Road,
Dariapur Bazar,
Shajadpur,
Sirajgonj
Fax : 88-07527-64560
Manager Tel : 07527-64560, 64640
E-mail : shajdpur@nblbd.com

Sathibary SME/Krishi Branch

Union : Durgapur, P. O. : Durgapur
P.S. : Mithapukur, Dist : Rangpur
Manager Tel : 0173 0326245
E-mail : sathibary@nblbd.com

Thakurgaon Branch

Town Plaza, North Circular Road,
Thakurgaon
Fax : 88-0561-52217
Manager Tel : 0561-61999, 52687
E-mail : thakurgaon@nblbd.com

Branches of Khulna Region

Alipur Branch

Karim Musullii Tower, Sadar
Road, Alipur, Kuakata, Kolapara,
Patuakhali, Fax : 88 04428 56228
Manager, Tel : 04428-56228, 56227
Mobile : 01730 701643, 01713- 378965
E-mail: alipur@nblbd.com

Barisal Branch

100 Sadar Road, Barisal-8200
Fax : 88-0431-64166,
SWIFT : NBLBDDH013
Tel : 0431-64166, 64588, 69392
E-mail : barisal@nblbd.com

Bhanga Branch

Bhanga Bazar, Faridpur
Manager Tel : 06323-56512, 56513
E-mail : bhanga@nblbd.com

Bhola Branch

K. Jahan Shopping Complex
677 Sadar Road, Bhola.
Fax : 88-0491-61667
Manager Tel : 0491- 61827
E-mail : bhola@nblbd.com

Boalmari SME/Krishi Branch

Boalmari Bazar, P.S. : Boalmari,
Dist : Faridpur, Tel : 06324-56393,
01730-319994
E-mail : boalmari@nblbd.com

Chowgacha Branch

High School Road, Chowgacha
Bazar, Jessore, Fax : 88-04224-56566
Manager Tel : 04224-56466, 56566
E-mail : chowgacha@nblbd.com

Charfassion Branch

Sadar Raod, Charfassion, Bhola
Fax : 88-04923-74103
Manager Tel : 04923-74103-4
E-mail : charfassion@nblbd.com

Faridpur Branch

Al-haj Abdul Hamid Building
83 Chawkbazar, Faridpur.
Fax: 880-0631-63446
Manager Tel : 0631-62542, 62577
E-mail : faridpur@nblbd.com

Goalchamat Branch

31/D, Hotel Raffles Inn (2nd Floor)
Goalchamat, Faridpur
Fax : 88 0631 67302
E-mail: goalchamat@nblbd.com
Tel: 0631-67302-3, 01714 161201

Gopalganj Branch

Opened on 11 November, 2013
Nafco Shopping Complex 37, D.C.
Road, Gopalganj.
Tel: 02-6681730, 6681728
E-mail: gopalganj@nblbd.com

Jessore Branch

11-12 Garikhana Main Road
Jessore, Fax : 88-0421-63652
SWIFT: NBLBDDH029
Manager Tel : 0421-68684, 68481
E-mail : jessore@nblbd.com

Jhalakathi Branch

354 Fariapatty, Jhalakhati
Fax : 88-0498-63147
Manager Tel : 0498- 62795, 63464
E-mail : jhalakathi@nblbd.com

Kaligonj SME/Krishi Branch

Kaligonj Bhushan High School Road
Madhugonj Bazar, P.S. : Kaligonj
Dist : Jhenaidah
Tel : 01730 318852, 04523-56668-9
E-mail : kaligonj@nblbd.com

Kanaipur Bazar SME/Krishi Branch

K B Super Market, Kanaipur Bazar,
Faridpur, Tel : 01730 326249
E-mail : kanaipur@nblbd.com

KDA Branch, Khulna

Kda Commercial Area, Bhbfc Bhaban
(Ground Floor) 15-16 Khan A
Sabur Road, Khulna
Fax : 88-041-731866
Manager Tel : 041-731866, 731877
E-mail : kda@nblbd.com

Khulna Branch

2 Sir Iqbal Road, Khulna
Fax : 88-041-722051,
SWIFT: NBLBDDH007
Manager Tel : 041-721757, 720607
E-mail : khulna@nblbd.com

Kuakata Branch

Ward No.06, Nilanjana Road,
Mouza-Lata Chapli Paurashava:
Kuakata, PS & Upa Zilla-Kalapara,
District. Patuakhali
Tel : 01912217763, 01714161210
E-mail : kuakata@nblbd.com

Kushtia Branch

18 Nowab Sirajuddoula Road
Razzak Super Market, Kushtia
Fax : 88-071-61109
Manager Tel : 071-61844, 73614
E-mail : kushtia@nblbd.com

Madaripur Branch

Madaripur Main Road,
Holding No.66 Madaripur
Pourashava, P.S. Madaripur,
Tel : 01713-190808
E-mail : madaripur@nblbd.com

Patu akhali Branch

120 Natun Bazar, Sadar Road,
Patuakhali, Tel : 01755 547994-5
E-mail : patuakhali@nblbd.com

REGIONAL OFFICE & BRANCH NETWORK

Branches of Khulna Region

Pangsha Branch

Opened on 10 July, 2013
Abdul Malaque Plaza, College
Road, Pangsha, Rajbari
Tel: 06424-75092-93, 01730-330356
E-mail: pangsha@nblbd.com

Rajbari Branch

Rajbari, Faridpur, Manager : 01730034912
E-mail: rajbari@nblbd.com

Satkhira Branch

32-33 Old College Road, Sultanpur
Bazar, Satkhira, Fax : 88-0471- 64716,
SWIFT: NBLBDDH024
Manager Tel : 0471-63427, 62107
E-mail : satkhira@nblbd.com

Shibchar Branch

Molla New Supper Market, 1216
Sadar Road, Shibchar, Madaripur
Fax : 88-06624-56376
Manager Tel : 06624-56376-7
E-mail : shibchar@nblbd.com

Torkibandar Branch

445 Sadar Road, Torki Bandar,
Gournadi,
Dist : Barisal
Tel : 0432-256442, 01730 318562
E-mail : torkibandar@nblbd.com

Branches of Shariatpur Region

Angaria Branch

Dhali Plaza, Angaria Bazar,
Union: Angaria, P.S Palong, Dist.
Shariatpur, Tel : 01730-330300
E-mail : angaria@nblbd.com

Bhedergonj Branch

Holding No. 801-802
Bhedergonj, Shariatpur
Manager Tel : 01730-927192
E-mail : bhedergonj@nblbd.com

Bhojeshwar SME/Krishni Branch

Bhojeshwar Bazar, Bhojeshwar,
P.S. : Naria,
Dist : Shariatpur,
Tel : 01755-538434-5
E-mail : bhojeshwar@nblbd.com

Gharishar Branch

Baroipara, Gharishar, Naria,
Shariatpur.
Manager Tel : 01730729172
E-mail : gharishar@nblbd.com

Goshairhat Branch

Goshairhat, Shariatpur
Phone : 0602475051,
0602475055, 01730014046
E-mail: goshairhat@nblbd.com

Kartikpur Branch

P.O. : Kartikpur,
P.S. : Bhedargonj, Dist :
Shariatpur,
Manager Tel : 01730 329007
E-mail : kartikpur@nblbd.com

Kazirhat Branch

P.O. : Dubisaibor, P.S. : Jajira,
Dist : Shariatpur
Manager Tel : 01555 38434-5
E-mail : kazirhat@nblbd.com

Naria Branch

New Market, Naria Bazar,
Naria Shariatpur Fax : 88-0601-59182,
Manager Tel : 0601-59182
E-mail : naria@nblbd.com

Shariatpur Branch

S R Plaza (1st Floor), Main Road,
P.S. Palong, Shariatpur
Fax : 88-0601-51235
Tel : 0601-51236, 01730-738362
E-mail : shariatpur@nblbd.com

Z.H. Sikder University of Science & Technology Branch

Modhupur, Kartikpur,
Bhedergonj, Shariatpur
Manager : Tel: 01730-339807,
01749-416862
E-mail : zhsust@nblbd.com

Branches of Sylhet Region

Beanibazar Branch

Shohrab Mansion, Beanibazar,
Sylhet Tel : 08223- 56010-11,
03799-288343
E-mail : beanibazar@nblbd.com

Biswanath Branch

Al-hera Shopping City
(1st Floor), Biswanath, Sylhet
Manager Tel : 08224-56024
E-mail : biswanath@nblbd.com

Chattak Branch

Taher Center, Chattak Bazar
P.O. & P.S. Chattak, Dist. Sunamgonj.
Tel : 01730-341388, 08723-56240, 56243

Fenchugonj Branch

Fenchugonj Bazar,
P.O. : & P.S. : Fenchugonj, Dist: Sylhet
Manager Tel : 0173 0326247,
08226-56299, 56303
E-mail : fenchugonj@nblbd.com

Golapgonj Branch

78/1 Ranaping Square
Golapgonj, Chowmuhan, Sylhet
Manager Tel : 08227-56220, 56221
E-mail : golapgonj@nblbd.com

Habiganj Branch

Ashraf Jahan Complex
Kalibari Road, Habiganj
Manager Tel : 0831-61411, 53191
E-mail : habiganj@nblbd.com

Kadamtoli Branch

Ai Ferdous Shopping Complex
(1st Floor), Kadamtoli, Sylhet
Manager Tel : 0821-841818-19
E-mail : kadamtoli@nblbd.com

Kulaura Branch

Haji Cherag Ali Shopping Centre
190 Moulvibazar Road
P.O. & P.S. : Kulaura, Dist : Moulvibazar
Manager Tel : 0173 0326248
E-mail : kulaura@nblbd.com

Kanaighat Branch

Soudia Market, Pourashava-
Kanaighat, Ward No.03, Mouza:
Dalaichar, P.S. Kanaighat, Dist.
Sylhet, Tel : 01713-335859
E-mail : kanaighat@nblbd.com

Sikder Tower Branch

Sikder Tower, 847, Mirabazar
Tamabil Road, Mirabazar, Sylhet
0821-728867, 728868 Tel: 01730 339992
E-mail : mirabazar@nblbd.com

Mirpur Bazar Branch

Chand Ali Shopping Center
(1st Flr), Jagannathpur, Sunamganj
Tel : 0821-4443325, 01711923075
E-mail : mirpurbazar@nblbd.com

Moulvibazar Branch

95 Court Road, Moulvibazar
Fax : 88-0861-52454
Manager Tel : 0861-61371, 52681
E-mail : moulvibazar@nblbd.com

Shibganj Branch

Bonorupa, (1st Floor) House # 42,
Road # 15, Bolck-b, Main Road,
Shahjalal Upasahar, Sylhet
Manager Tel : 0821-760575
E-mail : shibganj@nblbd.com

Sree Mongal Branch

187 Moulvibazar Road,
Sreemongal, Moulvibazar
Fax : 88-08626-71778
Tel : 08626-71778, 71367, 88135
E-mail : sreemongal@nblbd.com

Subidbazar Branch

Sylhet-sunamganj Road Subidbazar,
Sylhet, Manager Tel : 88-0821-712955
E-mail : subidbazar@nblbd.com

Sylhet Branch

Laldighir Par, Sylhet
Fax : 88-0821-724908
SWIFT: NBLBDDH008
Manager Tel : 0821-715982,
E-mail : sylhet@nblbd.com

Sunamgonj Branch

Khalekabad Bhaban
Station Road,
Sunamgonj
Fax : 88-0871-61550
Manager Tel : 0871-61550, 61551
E-mail : sunamgonj@nblbd.com

Tajpur Branch

Po : Tajpur,
P.S. : Osmaninagar, Sylhet
Tel : 08242-56024, 56655
E-mail: tajpur@nblbd.com

Zindabazar Branch

West World Shopping City
Jollarpar Road West Zindabazar,
Sylhet , Fax : 88-0821-711566
Manager Tel : 0821-717157, 712227
E-mail : zindabazar@nblbd.com

শাখা উদ্বোধন



ন্যাশনাল ব্যাংক লিমিটেডের ১৮৮তম শাখা মুন্সিগঞ্জে ৩০/১১/২০১৫ তারিখে উদ্বোধন করা হয়েছে। ব্যাংকের ব্যবস্থাপনা পরিচালক এ এফ এম শরিফুল ইসলাম ফিতা কেটে আনুষ্ঠানিকভাবে শাখাটির উদ্বোধন করেন।



ন্যাশনাল ব্যাংক লিমিটেডের ১৮৯তম শাখা মুন্সিগঞ্জের সিরাজদিখানে ১৫/১২/২০১৫ তারিখে উদ্বোধন করা হয়েছে। ব্যাংকের উপব্যবস্থাপনা পরিচালক এম এ ওয়াদুদ প্রধান অতিথি হিসেবে ফিতা কেটে আনুষ্ঠানিকভাবে শাখাটির উদ্বোধন করেন।

শাখা উদ্বোধন



ন্যাশনাল ব্যাংক লিমিটেডের ১৮৮তম শাখা সিলেটের কানাইঘাটে ২৪/১২/২০১৫ তারিখে উদ্বোধন করা হয়েছে। ব্যাংকের উপব্যবস্থাপনা পরিচালক এ এস এম বুলবুল প্রধান অতিথি হিসেবে ফিতা কেটে আনুষ্ঠানিকভাবে শাখাটির উদ্বোধন করেন।



ন্যাশনাল ব্যাংক লিমিটেডের ১৮২তম শাখা উত্তরায় সোনারগাঁও জনপথ রোডে ২৬/১১/২০১৫ তারিখে উদ্বোধন করেন তৎকালীন ভারপ্রাপ্ত ব্যবস্থাপনা পরিচালক মোঃ বদিউল আলম।

শাখা উদ্বোধন



ন্যাশনাল ব্যাংক লিমিটেডের ১৯০তম শাখা লালমনিরহাটের বুড়মারীতে ২৮/১২/২০১৫ তারিখে উদ্বোধন করা হয়েছে। ব্যাংকের উপব্যবস্থাপনা পরিচালক ওয়াসিফ আলী খান ফিতা কেটে আনুষ্ঠানিকভাবে শাখাটির উদ্বোধন করেন।



সদ্যবিলুপ্ত ছিটমহলের নতুন বাংলাদেশিদের আর্থ-সামাজিক উন্নয়ন ও ব্যাংকিং সুবিধার আওতায় আনার লক্ষে পঞ্চগড় জেলার দেবীগঞ্জ উপজেলায় ন্যাশনাল ব্যাংক লিমিটেডের ১৯১তম ডাউলাগঞ্জ শাখার উদ্বোধন করা হয়েছে। ব্যাংকের উপব্যবস্থাপনা পরিচালক ওয়াসিফ আলী খান প্রধান অতিথি হিসেবে ৩০/১২/২০১৫ তারিখে ফিতা কেটে আনুষ্ঠানিকভাবে শাখাটির উদ্বোধন করেন।

বিভিন্ন প্রকল্পে অর্থায়ন



সবুজ ব্যাংকিং এর আওতায় ভোলায় প্রিয় অটো ব্রিজ এর উদ্বোধন করেন ন্যাশনাল ব্যাংক লিমিটেডের চেয়ারম্যান জয়মূল হক সিকদার। এসময় বাণিজ্যমন্ত্রী তোফায়েল আহমেদ এমপি, বেঙ্গলিমকো গ্রুপের ভাইস চেয়ারম্যান সালমান এফ রহমান ও ন্যাশনাল ব্যাংকের পরিচালক মনোয়ারা সিকদার উপস্থিত ছিলেন।



কেরানীগঞ্জ নবায়নযোগ্য জ্বালানী ও পরিবেশ বান্ধব অর্থায়নযোগ্য খাতে ঋণ প্রদান কার্যক্রম উদ্বোধন করেছে ন্যাশনাল ব্যাংক লিমিটেড। গত ১১/১০/২০১৫ তারিখে কেরানীগঞ্জ মডেল থানাধীন খোলামোড়া এলাকায় ন্যাশনাল ব্যাংক লিমিটেডের খোলামোড়া বাজার শাখায় এ কার্যক্রম শুরু হয়।



রাজশাহী বিশ্ববিদ্যালয়ের শিক্ষার্থীদের জন্য 'এনবিএল স্নাতক উদ্যোক্তা ঋণ' চালু করেছে ন্যাশনাল ব্যাংক লিমিটেড। এ উপলক্ষে রাজশাহী বিশ্ববিদ্যালয়ে আয়োজিত মতবিনিময় সভায় বক্তব্য দেন ব্যাংকের ব্যবস্থাপনা পরিচালক এ এফ এম শরিফুল ইসলাম, বিশ্ববিদ্যালয় কর্মসংস্থান প্রকল্প (বিকল্প) ইঞ্জিনিয়ারিং এর প্রধান নির্বাহী মাহতাব উদ্দিন, অর্থনীতি বিভাগ অ্যালামনাই এসোসিয়েশনের সভাপতি অধ্যাপক রফিকুল ইসলাম এবং বিভাগের প্রাক্তন শিক্ষক ড. এম আলাউদ্দিন প্রমুখ।

নারীর ক্ষমতায়নে আমাদের অর্থায়ন



ন্যাশনাল ব্যাংক লিমিটেড, রাজশাহী শাখা'র উদ্যোগে তানোর থানা'র কাঁঠালপাড়া স্কুল মাঠে ৫% সুদে দুগ্ধ উৎপাদন ও কৃত্রিম প্রজনন' খাতে ৮টি গ্রামের ১৪টি গ্রুপে ১৮১ জন কৃষকের মাঝে মোট ৯৭,০০,০০০/- (সাতানব্বই লক্ষ) টাকা ঋণ বিতরণ করে।



ন্যাশনাল ব্যাংক লিমিটেড, চট্টগ্রাম অঞ্চলের উদ্যোগে নারী উদ্যোক্তাদের মাঝে ঋণ বিতরণ কর্মসূচী চট্টগ্রাম আঞ্চলিক কার্যালয়ের কনফারেন্স হলে অনুষ্ঠিত হয়। অনুষ্ঠানে প্রধান অতিথি ছিলেন বাংলাদেশ ব্যাংক, চট্টগ্রামের নির্বাহী পরিচালক, মিজানুর রহমান জোদার। তিনি জোবেদা বুটিকস এর প্রোগ্রাইটর নাজনীন আক্তার এর কাছে ঋণপত্রের ৫ (পাঁচ) লাখ টাকার চেক হস্তান্তর করেন।



পটুয়াখালীর কুয়াকাটার আদি নৃ-গোষ্ঠী রাখাইনদের জীবন-জীবিকার মানোন্নয়নের লক্ষ্যে এসএমই ঋণ প্রদান করেছে ন্যাশনাল ব্যাংক লিঃ।

এসএমই ও কৃষিতে অর্থায়ন



এসএমই ও কৃষিতে অর্থায়ন



সামাজিক দায়বদ্ধতা



প্রধানমন্ত্রীর ত্রাণ ও কল্যাণ তহবিলে ১ কোটি টাকার অনুদানের চেক হস্তান্তর করেন ন্যাশনাল ব্যাংকের পরিচালক ও নির্বাহী কমিটির চেয়ারপার্সন পারভীন হক সিকদার।



বাংলাদেশ প্রিমিয়ার লীগ-২০১৫ এর ঢাকা ডিনামাইটস দলের কো-স্পন্সর হয়েছে ন্যাশনাল ব্যাংক লিমিটেড

সামাজিক দায়বদ্ধতা



ন্যাশনাল ব্যাংকের কর্মকর্তা ও কর্মচারীদের মেধাবী সন্তানদের সম্বর্ধনা ও বৃত্তি প্রদান করা হয়। ন্যাশনাল ব্যাংক লিমিটেড এমপ্লয়ীজ ওয়েলফেয়ার স্কিমের আওতায় ২০১৪ ও ২০১৫ সালে অনুষ্ঠিত এসএসসি ও এইচএসসি পরীক্ষায় অসাধারণ ফলাফলের ভিত্তিতে ১৯০ জন মেধাবী ছাত্র-ছাত্রীকে এই বৃত্তি দেয়া হয়।



ভোলায় গরীব ও দুঃস্থদের মাঝে কঞ্চল বিতরণ করেন ব্যাংকের উপব্যবস্থাপনা পরিচালক এম এ ওয়াদুদ, এসময় ভোলা-২ আসনের সংসদ সদস্য উপস্থিত ছিলেন।



ন্যাশনাল ব্যাংক লিমিটেডের সামাজিক দায়বদ্ধতা কার্যক্রমের অংশ হিসেবে বিএএফ শাহীন কলেজ, ঢাকার শ্রেণীকক্ষে মাল্টিমিডিয়া প্রজেক্টর স্থাপনের মাধ্যমে শিক্ষার্থীদের আইসিটি বিষয়ে প্রশিক্ষিত করার লক্ষ্যে ৪.০০ লক্ষ টাকা অনুদান প্রদান করেছে। ব্যাংকের উপব্যবস্থাপনা পরিচালক শাহ সৈয়দ আব্দুল বারী বিএএফ শাহীন কলেজের অধ্যক্ষ এ এইচ এম আমিরুল আহসান এর নিকট ব্যাংকের পক্ষে ওই চেক হস্তান্তর করেন।



দৈনিক জনকণ্ঠ পত্রিকায় 'মুক্তিযোদ্ধা হাবিবকে বাঁচাতে এগিয়ে আসুন', শিরোনামে সংবাদ প্রকাশিত হলে ব্যাংকের চেয়ারম্যান বীর মুক্তিযোদ্ধা জয়নুল হক সিকদার তাৎক্ষণিক সহায়তার হাত বাড়িয়ে দেন। তাঁর নির্দেশে ব্যাংকের প্রতিনিধিরা দুরারোগ্য ব্যাধি ব্রেন ক্যান্সারে আক্রান্ত হয়ে রাজধানীর মহাখালীতে ন্যাশনাল ইসটিটিউট অব ক্যান্সার রিসার্চ অ্যান্ড হসপিটালে চিকিৎসাধীন মুক্তিযোদ্ধা চৌধুরী হাবিবুর রহমানের সাথে দেখা করে অর্থ সহায়তা দিয়েছে ব্যাংকের উপব্যবস্থাপনা পরিচালক এ এস এম বুলবুল।



দৈনিক জনকণ্ঠ পত্রিকায় ২৮ ডিসেম্বর ২০১৫ তারিখে 'মুক্তিযোদ্ধা আলী হোসেনের মাথা হার্টে সমস্যা' সহায়তা দিন এমন সংবাদ প্রকাশিত হলে ন্যাশনাল ব্যাংক লিমিটেডের চেয়ারম্যান বীর মুক্তিযোদ্ধা জয়নুল হক সিকদার তাৎক্ষণিক সহায়তার হাত বাড়িয়ে দেন। মাননীয় চেয়ারম্যানের নির্দেশে ব্যাংকের প্রতিনিধিরা ওই দিন সকালেই রোগাক্রান্ত ও শয্যাশায়ী মুক্তিযোদ্ধা আলী হোসেনের পরিবারের সাথে যোগাযোগ করে রাজধানীর দক্ষিণ মুগদার বাসায় যেয়ে তাঁর হাতে নগদ ১ লক্ষ টাকা তুলে দেন।

সামাজিক দায়বদ্ধতা



ন্যাশনাল ব্যাংক লিমিটেড ঢাকা মহানগরী প্রিমিয়ার বিভাগ ভলিবল লীগ ২০১৬ প্রতিযোগীতার উদ্বোধন করেন ব্যাংকের ব্যবস্থাপনা পরিচালক এএফএম শরীফুল ইসলাম।

সমঝোতা স্মারক



ন্যাশনাল ব্যাংক লিমিটেড ও রোজ ভিউ হোটেল, সিলেট এর মধ্যে রাজধানীর পীলখানার সীমান্ত ঝয়ারে ব্যাংকের প্রধান কার্যালয়ের কার্ড ডিভিশনে একটি সমঝোতা চুক্তি সম্পাদিত হয়। এই চুক্তির ফলে ন্যাশনাল ব্যাংকের ক্রেডিট ও ডেবিট কার্ড গ্রাহকরা উক্ত হোটেলের রুম ভাড়া ওপর ৫০% পর্যন্ত ডিসকাউন্ট সুবিধা পাবেন। ন্যাশনাল ব্যাংকের উপব্যবস্থাপনা পরিচালক এম এ ওয়াদুদ এবং রোজ ভিউ হোটেলের হেড অব সেলস অ্যান্ড মার্কেটিং এম জেড আই ডাল্টন জহির নিজ নিজ প্রতিষ্ঠানের পক্ষে চুক্তি হস্তান্তর করেন।

সমঝোতা স্মারক



ন্যাশনাল ব্যাংক লিমিটেড ও গ্রীণ লাইফ মেডিক্যাল কলেজ ও হাসপাতালের মধ্যে একটি সমঝোতা চুক্তি সম্পাদিত হয়। এই চুক্তির ফলে ন্যাশনাল ব্যাংকের ক্রেডিট ও ডেবিট কার্ড গ্রাহকরা উক্ত হাসপাতালের বিভিন্ন মেডিক্যাল পরীক্ষা-নিরীক্ষা, কেবিন ভাড়া ও বিভিন্ন সেবার উপর আকর্ষণীয় হারে ডিসকাউন্ট সুবিধা পাবে। ন্যাশনাল ব্যাংকের উপব্যবস্থাপনা পরিচালক এম এ ওয়াদুদ এবং গ্রীণ লাইফ মেডিক্যাল কলেজ ও হাসপাতালের ব্যবস্থাপনা পরিচালক ডাঃ মোঃ মাইনুল আহসান নিজ নিজ প্রতিষ্ঠানের চুক্তি হস্তাক্ষর করেন।

পুরস্কার ও স্বীকৃতি



ন্যাশনাল ব্যাংক লিমিটেড শীর্ষ দশ রেমিট্যান্স আণয়নকারী ব্যাংক এর কৃতিত্ব অর্জনের স্বীকৃতি স্বরূপ সেন্টার ফর এনআরবি কর্তৃক সেরা দশ রেমিট্যান্স প্রবৃদ্ধি পুরস্কার-২০১৫ লাভ করেছে। রাজধানীর সোনারগাঁও হোটেলে ওয়াশিংটন কনফারেন্স সিরিজ ২০১৬ এর উদ্বোধনী অনুষ্ঠানে গণপ্রজাতন্ত্রী বাংলাদেশ সরকারের পররাষ্ট্র প্রতিমন্ত্রী মোঃ শাহরিয়ার আলম ন্যাশনাল ব্যাংকের উপব্যবস্থাপনা পরিচালক এ এস এম বুলবুলের হাতে এ সম্মাননা স্মারক তুলে দেন।

PROPOSED NBL TWIN TOWER



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