



ন্যাশনাল ব্যাংক

প্রতিশ্রুতিশীল কর্মতৎপর একটি ব্যাংক

প্রতিকূলতার শিকল ভেঙে
ন্যাশনাল ব্যাংক চলছে ছুটে
সম্ভাবনার নতুন দিগন্তে

বৈশ্বিক সংকট কাটিয়ে অসীম দৃঢ়তায়
ছুটে চলেছে ন্যাশনাল ব্যাংক

দেশের প্রথম বেসরকারি ব্যাংক হিসেবে
সবসময় নিরবচ্ছিন্ন ব্যাংকিং সেবা দিয়ে
ন্যাশনাল ব্যাংক আপনাদের পাশে
ছিলো, আছে এবং থাকবে।

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AT A GLANCE

YEAR 2024

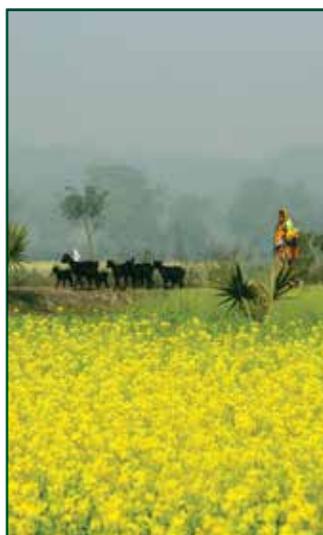
<p>▶ Operating income</p> <p>-11.10%</p> <p>23,964 m</p> <p>2023: 26,955 m</p>	<p>▶ Operating profit</p> <p>-21.22%</p> <p>-26,142 m</p> <p>2023: -21,565 m</p>	<p>▶ Total assets</p> <p>1.23%</p> <p>572,978 m</p> <p>2023: 566,028 m</p>
<p>▶ Earnings per share</p> <p>-13.59%</p> <p>-5.35 Taka</p> <p>2023: -4.71 Taka</p>	<p>▶ Market value per share</p> <p>-40.96%</p> <p>4.90 Taka</p> <p>2023: 8.30 Taka</p>	<p>▶ Return on assets</p> <p>0.00%</p> <p>-2.79%</p> <p>2023: -2.79%</p>
<p>▶ Employees</p> <p>1.99%</p> <p>5,083 nos</p> <p>2023: 4,984 nos</p>	<p>▶ Branches & SME centers</p> <p>0.00%</p> <p>221 nos</p> <p>2023: 221 nos</p>	<p>▶ Price earnings ratio</p> <p>47.73%</p> <p>-0.92 times</p> <p>2023: -1.76 times</p>
<p>▶ Import</p> <p>-5.84%</p> <p>97,022 m</p> <p>2023: 103,037 m</p>	<p>▶ Export</p> <p>-7.30%</p> <p>58,088 m</p> <p>2023: 62,660 m</p>	<p>▶ Remittance</p> <p>+117.07%</p> <p>116,440 m</p> <p>2023: 53,642 m</p>



Agri-Loan disbursed
Tk. 218.65 crore among
16,191 nos of farmers



Provide Tk. 1.11 crore under
Ghore Fera Re-finance
Scheme among 109
borrowers



Disbursed Tk. 721.42 crore
under MSME finance
among the Entrepreneurs



Contribute Tk. 36.43 crore
as direct Tax

Vision

Ensuring highest standard of clientele services 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.



Mission

Efforts for expansion of our activities 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 of all strata. Winning an everlasting place in the hearts of the people as a caring companion in uplifting the national economic standard through continuous up gradation and diversification of our clientele services in line with national and international requirements is the desired goal we want to reach.



COMMITMENTS



Carrying Ourselves at Work



In Serving the Bank



In Serving Customers



FORWARD LOOKING STATEMENTS

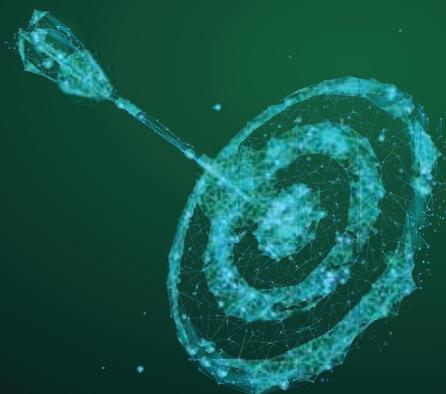
This annual report includes certain forward looking statements with respect to the business, strategy and plans of National Bank and its current goals and expectations relating to its future financial condition and performance. Statements that are not historical facts, including statements about National 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 product attributable to shareholders, provisions, economic product, dividends, capital structure, expenditures or any other financial items or ratios; statements of plans, objectives or goals of NBPLC 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 reject any change in NBPLC'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.

we have established
positive trends in
margin, cost and
impairments and are
well positioned





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

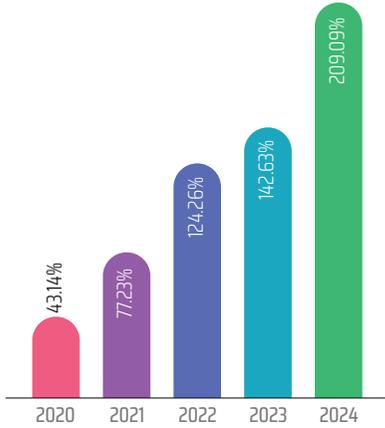
Core Values

NBPLC'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.

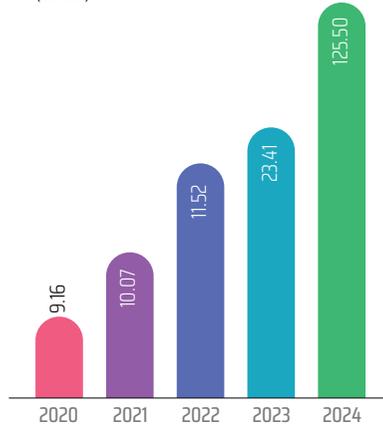
<h3>Continuous Self Improvement</h3>	<h3>Integrity</h3>	<h3>Quality</h3>
<p>Continuous learning self-challenge and strive make ways for self-improvement of workforce at NBPLC.</p>	<p>NBPLC protects and safeguards all customer information. NBPLC treats every one in an equitable and consistent manner. NBPLC creates an environment which earns customer trust.</p>	<p>NBPLC offers hassle free better service timely. NBPLC builds-up quality assets in the portfolio.</p>
<h3>Open Communication</h3>	<h3>Teamwork</h3>	<h3>Performance Driven</h3>
<p>NBPLC builds customer relationships based on integrity and respect. NBPLC offers a full line of products and excellent service. NBPLC is committed to the prosperity of the customers and shareholders.</p>	<p>Interaction, open communication and maintaining a positive attitude reflect NBPLC's commitment to supportive environment based on teamwork.</p>	<p>In NBPLC, customers and employees are judged in terms of their performance.</p>

Core Indicators

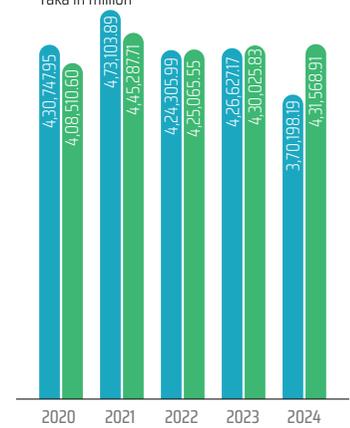
Cost to income ratio



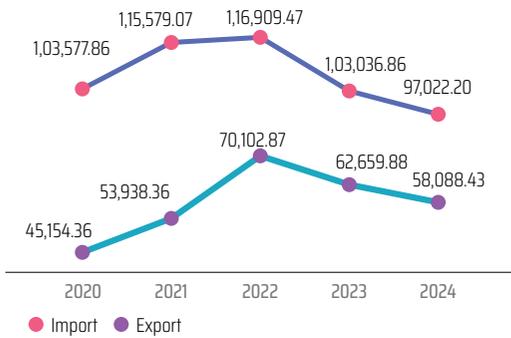
Debt Equity Ratio (Times)



Deposits Loans and Advances Taka in million



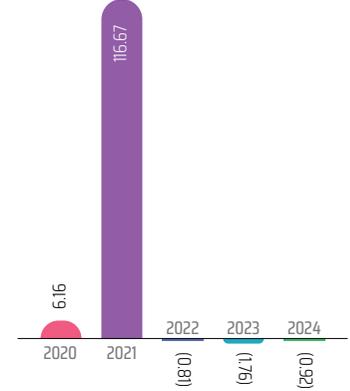
Import & Export (Taka in million)



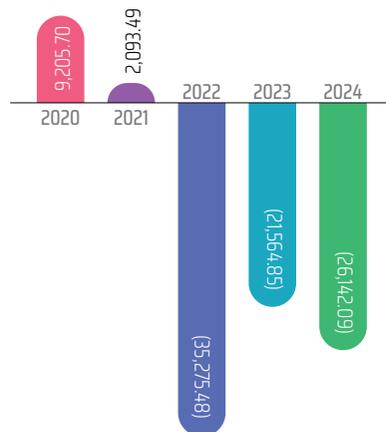
Net Assets Value Per Share (Taka)



Price Earning Ratio (Times)



Profit before tax & provision (Taka in million)

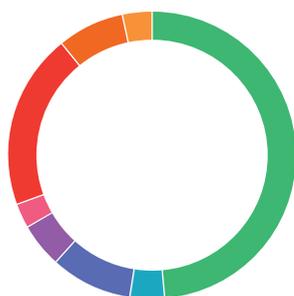


Total Shareholders' Equity



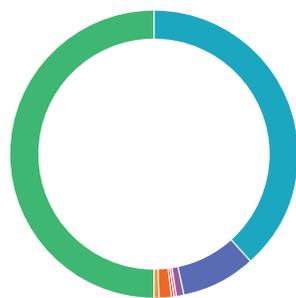


Segmental Information



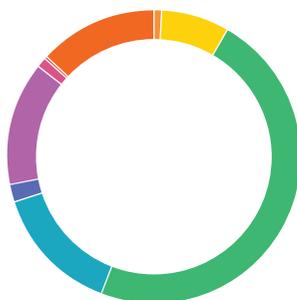
Divisionwise Deposits (Taka in million)

Dhaka 180,231.34
 Chattogram 14,695.98
 Khulna 34,008.61
 Sylhet 18,654.53
 Rangpur 10,125.35
 Barishal 72,412.30
 Rajshahi 28,238.65
 Mymensingh 11,831.41



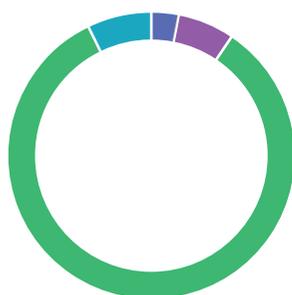
Divisionwise Loans & Advances (Taka in million)

Dhaka 330,875.53
 Chattogram 73,190.13
 Khulna 6,379.83
 Sylhet 1,143.82
 Rangpur 2,997.40
 Barishal 2,119.00
 Rajshahi 11,434.48
 Mymensingh 3,428.70



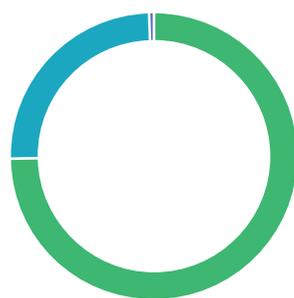
Industrywise Loans & Advances (Taka in million)

Agriculture 4,481.53
 Term loan to small cottage industries 32,429.77
 Term loan to large & medium industries 206,092.51
 Working capital to industry 61,227.48
 Export credit 8,328.35
 Trade finance 59,724.40
 Consumer credit 4,908.36
 Credit card 1,060.72
 Others 55,983.89



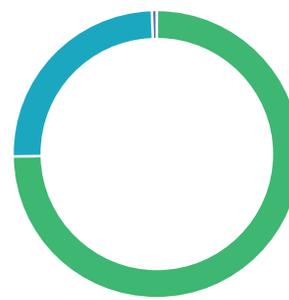
Other Operating Income (Taka in million)

Corporate 266.13
 Retail & SME 522.80
 Treasury Operation 6,952.30
 Others 579.07



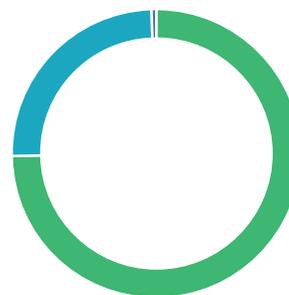
Operating Expenses (Taka in million)

Corporate 28,080.00
 Retail & SME 9,300.50
 Treasury Operation 137.20



Interest Expenses (Taka in million)

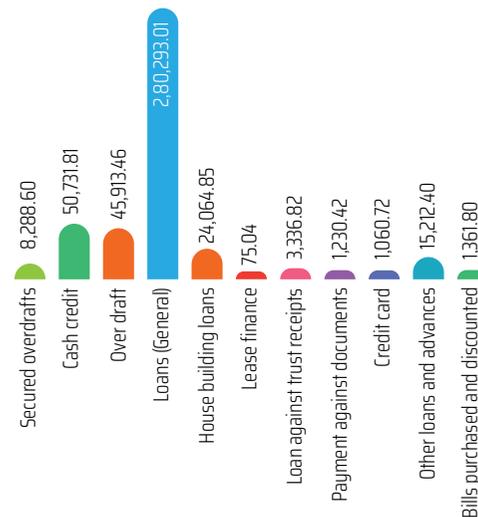
Corporate 28,080.00
 Retail & SME 9,300.50
 Treasury Operation 137.20



Interest Income (Taka in million)

Corporate 11,114.90
 Retail & SME 3,681.40
 Treasury Operation 54.30

Productwise Exposure (Taka in million)



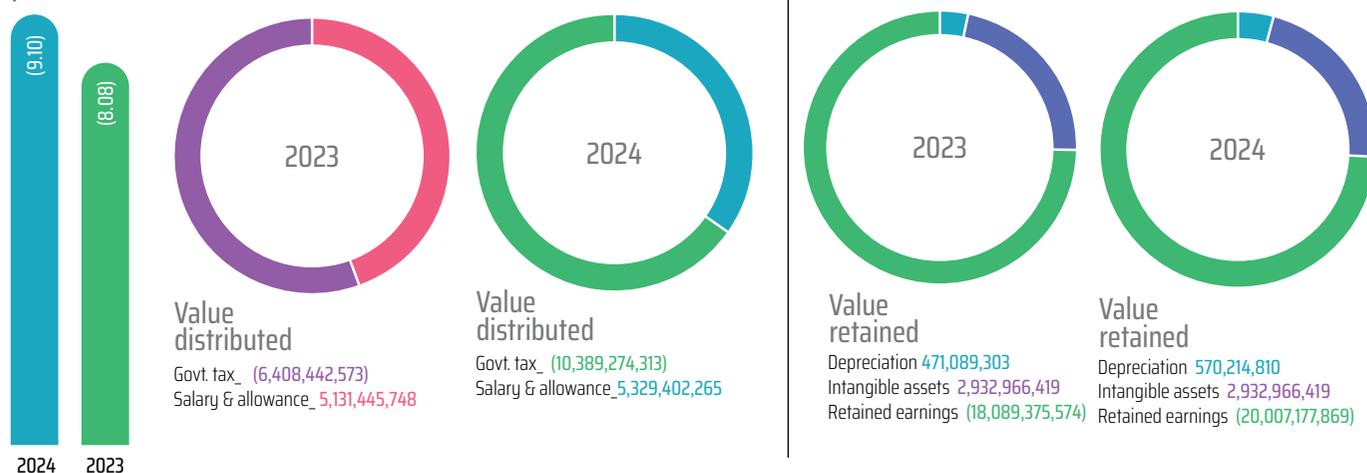
Value Added Statement

For the year ended 31st December

Value added is the wealth created by National Bank PLC. 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 2024 and 2023 is given below:

Particulars	2024		2023	
		%		%
Figure in BDT.				
Value Created				
Income from banking service	23,409,390,879		26,496,963,132	
Cost of service rendered	(44,205,806,589)		(42,917,316,657)	
	-20,796,415,710		-16,420,353,525	
Non banking income	553,947,022		458,036,848	
Provisions	(1,321,400,000)		-	
	(21,563,868,688)	100.00	(15,962,316,677)	100.00
Value Distributed				
To Employees as salary & allowances	5,329,402,265	(24.71)	5,131,445,748	(32.15)
To Shareholders as dividend	-	-	-	-
To Govt. as income tax	(10,389,274,313)	48.18	(6,408,442,573)	40.15
	(5,059,872,048)	23.47	(1,276,996,825)	8.00
Value Retained (to maintain and develop operations)				
Statutory reserve	-	-	-	-
Satrtup fund	-	-	-	-
Depreciation	570,214,810	(2.64)	471,089,303	(2.95)
Transferred/Adjustment of Intangible assets	2,932,966,419	(13.60)	2,932,966,419	(18.37)
Retained earnings	(20,007,177,869)	92.77	(18,089,375,574)	113.33
	(16,503,996,640)	76.53	(14,685,319,852)	92.00
	(21,563,868,688)	100.00	(15,962,316,677)	100.00

Value created per share (Taka)





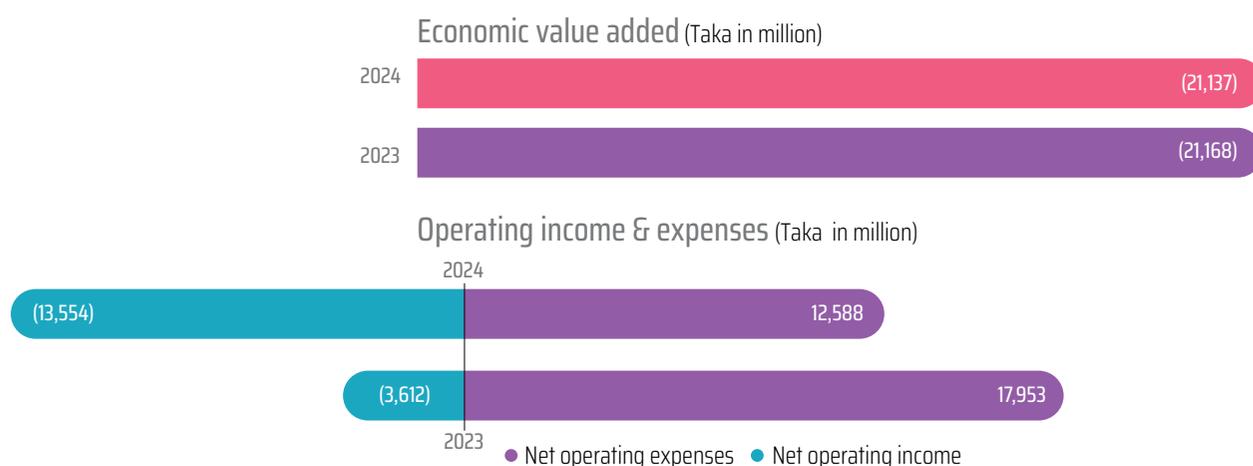
Economic Value Added

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 confident with the company to retain their fund for better earnings as compared to other industry.

Particulars	(Figure in BDT)	
	2024	2023
Net operating income	(13,554,283,428)	(3,611,639,502)
Net operating expenses	(12,587,802,335)	(17,953,212,226)
Operating profit (EBIT)	(26,142,085,763)	(21,564,851,728)
Provision for loans and other assets	(1,321,400,000)	-
Income tax	10,239,274,313	6,408,442,573
Net operating profit after tax (NOPAT)	(17,224,211,450)	(15,156,409,155)
Shareholders' equity	3,208,101,313	23,189,236,677
Accumulated provision for loans and other assets	22,091,632,908	20,770,125,416
Economic bases for capital charges	25,299,734,221	43,959,362,093
Average Economic Bases	34,629,548,157	53,196,929,796
Cost of capital*	11.30%	11.30%
Capital charges	3,913,138,942	6,011,253,067
Economic value added (NOPAT- Capital charges)	(21,137,350,392)	(21,167,662,222)
Growth over last year	0.14%	-163.95%

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

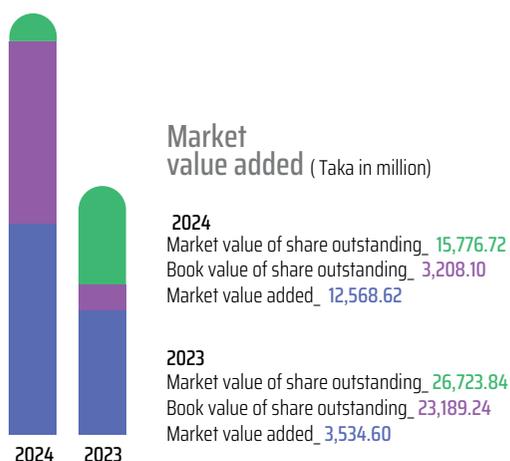


Market value added statement

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.

Fig. in BDT

Particulars	2024	2023
Market value of share outstanding	15,776,723,893	26,723,838,431
Book value of share outstanding	3,208,101,313	23,189,236,677
Market value added	12,568,622,580	3,534,601,754





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 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, MSME, AGRI & RETAIL I 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 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

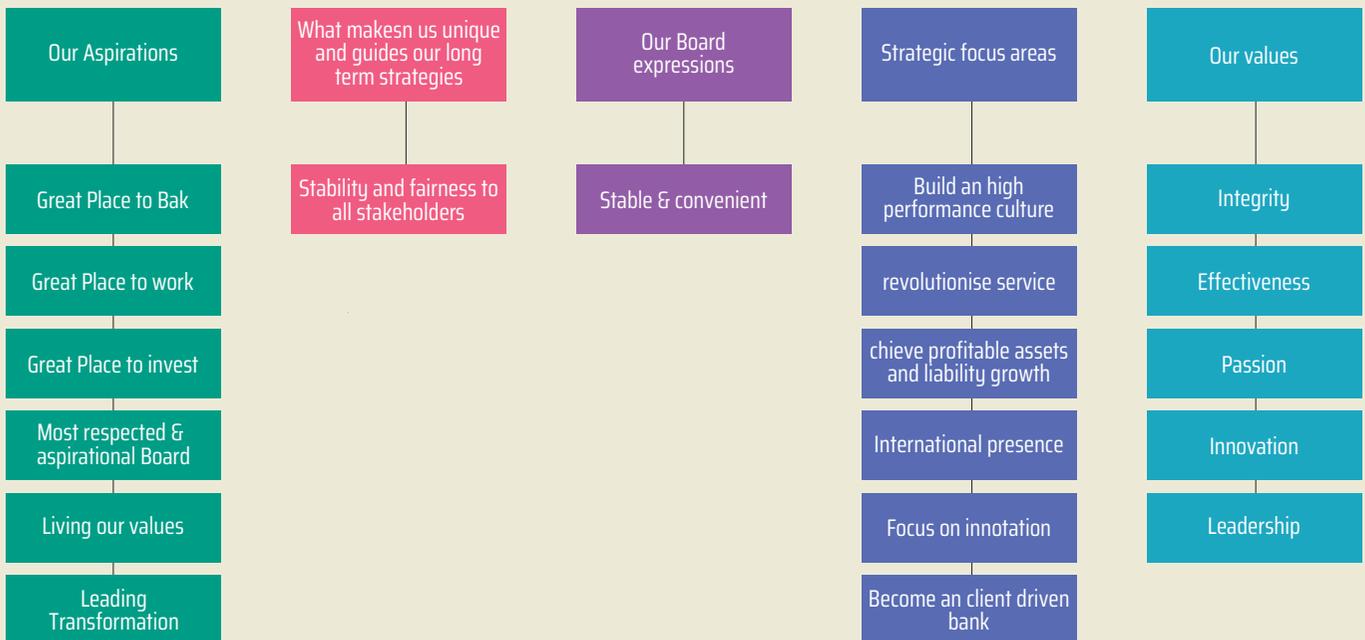
Diversity and inclusion is fundamental to our business success. Our customer base is very diverse and we need to ensure that we understand and can meet their needs if we are to be successful. Reflecting the diversity of the country in our own workforce helps us to achieve that goal. We are creating an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

Equality and Diversity

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 NBPLC 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

NBPLC is committed to provide modern Banking facilities among the mass people of the country. Expanding branch network NBPLC continuously bringing new people under the Banking net. NBPLC is working as path-finder 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.



AT A GLANCE

5
years

-  Asset Quality
-  Capital Adequacy
-  Profitability
-  Digital Banking Service
-  Overseas Operation

Five Years Financial Summary

(NBPLC and Its Offshore Unit)

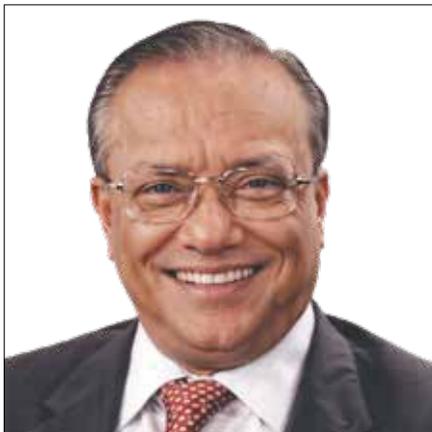
Tk. in Million

Particulars	2020	2021	2022	2023	2024
Income Statement					
Interest Income	34,339.27	30,846.93	18,295.93	15,766.98	14,850.64
Interest Expenses	26,118.08	29,452.67	28,306.58	30,566.64	37,517.62
Non-Interest Income	7,969.47	7,801.10	10,357.11	11,188.02	9,112.70
Non-Interest Expenses	6,984.96	7,101.86	35,621.94	17,953.21	12,587.80
Profit before Tax and Provision	9,205.70	2,093.49	(35,275.48)	(21,564.85)	(26,142.09)
Profit after Tax	3,485.54	195.28	(32,850.50)	(15,156.41)	(17,224.21)
Balance Sheet					
Authorized Capital	50,000.00	50,000.00	50,000.00	50,000.00	50,000.00
Paid-up Capital	30,664.19	32,197.40	32,197.40	32,197.40	32,197.40
Reserve Fund & Surplus	21,394.52	19,746.15	9,466.48	(9,008.16)	(28,989.29)
Total Shareholders' Equity	52,058.71	51,943.54	41,663.87	23,189.24	3,208.10
Deposits	4,30,747.95	4,73,103.89	4,24,305.99	4,26,627.17	3,70,198.19
Loans and Advances	4,08,510.60	4,45,287.71	4,25,065.55	4,30,025.83	4,31,568.91
Investments	73,737.30	83,804.94	25,738.73	15,111.67	14,533.46
Fixed Assets (incl non banking assets)	3,942.48	3,728.06	3,709.55	3,625.24	3,924.85
Total Assets	5,29,052.55	5,75,060.76	5,21,446.32	5,66,028.00	5,72,978.16
Off Balance Sheet Exposure	59,027.04	66,573.86	57,464.21	44,879.09	35,205.71
Foreign Exchange Business					
Import	1,03,577.86	1,15,579.07	1,16,909.47	1,03,036.86	97,022.20
Export	45,154.36	53,938.36	70,102.87	62,659.88	58,088.43
Remittance	33,504.22	33,656.16	32,033.70	53,642.40	1,16,440.06
Regulatory Capital Measures					
Total Risk Weighted Assets	4,30,292.81	4,80,162.83	4,87,357.52	5,15,193.40	5,92,718.04
Core Capital (Tier I)	46,748.59	47,857.78	36,268.16	11,836.80	1,794.37
Supplementary Capital (Tier II)	9,201.56	8,701.01	6,569.10	5,769.10	2,036.58
Total Capital	55,950.15	56,558.79	42,837.26	17,605.90	3,830.96
Tier I Capital Ratio	10.86%	9.97%	7.44%	2.30%	0.30%
Tier II Capital Ratio	2.14%	1.81%	1.35%	1.12%	0.34%
Total Capital Adequacy Ratio(CRAR)	13.00%	11.78%	8.79%	3.42%	0.65%
Credit Quality					
% of NPLs to Total Loans and Advances	9.38%	20.80%	25.10%	36.57%	64.64%
Share Information					
No of Shareholders (In actual number)	77,768	84,879	73,324	70,195	61,905
No of Shares Outstanding (million)	3,066.42	3,219.74	3,219.74	3,219.74	3,219.74



Particulars	2020	2021	2022	2023	2024
Earnings Per Share					
Basic (Re-stated)	1.08	0.06	-10.20	-4.71	-5.35
Dividend Per Share					
Cash	-	-	-	-	-
Stock	5%	-	-	-	-
Market Price Per Share (Taka)	7.00	7.00	8.30	8.30	4.90
Market Capitalization					
Price Earning Ratio (Times)	6.16	116.67	(0.81)	(1.76)	(0.92)
Net Assets Value Per Share (Taka)	16.98	16.13	12.94	7.20	1.00
Operating Performance Ratio					
Advance Deposit Ratio	92.96%	90.46%	95.66%	98.49%	113.56%
Cost of Deposit	7.06%	6.29%	5.85%	6.13%	7.18%
Cost of Fund	6.92%	5.96%	5.78%	6.22%	7.86%
Cost of Fund with Administrative Costs	8.69%	7.79%	7.30%	8.00%	9.67%
Yield on Loans and Advances	9.37%	7.39%	5.30%	4.02%	3.63%
Return on Assets	0.70%	0.04%	-5.99%	-2.79%	-2.79%
Return on Equity	6.90%	0.38%	-70.19%	-46.74%	-114.74%
Debt/ Equity Ratio (Times)	9.16	10.07	11.52	23.41	125.50
Cost/Income Ratio	43.14%	77.23%	124.26%	142.63%	209.09%
Other Information					
Number of Branches and SME Centres	213	219	221	221	221
Sub Branch	-	14	34	60	65
Number of OBU Branches	2	2	2	2	2
Number of Employees	4,814	4,764	4,902	4,984	5,083
Number of Foreign Correspondents	486	442	425	363	334
Number of Subsidiaries	7	7	7	6	6
Number of associates -Gulf overseas	1	1	1	1	1
Number of exchange company					
Wholly or Partly Owned	5	5	5	5	5
Under Agreement	38	38	34	34	34
Ratings:					
Long Term	AA	AA-	A-	A-	A-
Short Term	ST-2	ST-2	ST-2	ST-2	ST-2

BOARD OF DIRECTORS



Abdul Awal Mintoo

Chairman

Mr. Abdul Awal Mintoo was unanimously elected as Chairman of the Board of Directors of National Bank at the 505th meeting of the Board of Directors on August 22, 2024. Mentionable that he is one of the Sponsor Directors of the Bank.

Mr. Mintoo is a prominent industrialist and business leader in Bangladesh. He is the Former President of the Federation of Bangladesh Chambers of Commerce and Industry (FBCCI). Additionally, he serves as the Chairman of several companies, including Lal Teer Seed Limited, North South Seed Limited, and Pragati Life Insurance Limited. Mr. Mintoo also acts as the advisor to several organizations, such as Heidelberg Cement Bangladesh Limited, Bangladesh Petrochemical Company Limited, Multimode Textile Mills Limited, and Multisourcing Limited. Born in Alyarpur village of Feni district, Abdul Awal Mintoo obtained a diploma in Nautical Science from Mercantile Marine Academy, Chittagong.

He earned both B.Sc. and M.Sc. degrees from the State University of New York Maritime College in 1973. Later, he completed an M.Sc. in Agricultural Economics from the University of London and a Master's in International Business Law from Queen Mary University of London. Mr. Mintoo has also made significant contributions to education, actively participating in various social and educational initiatives, including the establishment of Iqbal Memorial College in his hometown. He is the author of several books, including "Bangladesh: Anatomy of Change," published by Athena Press, London.



Moazzam Hossain

Vice Chairman

Mr. Moazzam Hossain is the Vice Chairman of the Board of Directors of National Bank Limited. He is also the Sponsor Director and former Chairman of the Bank. Mr. Hossain is a leading and successful entrepreneur in Bangladesh. After completing his graduation under the University of Dhaka, he left for higher studies at Nagoya University, Japan in the year 1968. He returned to Bangladesh in 1974 after completing post-graduation from Nagoya University. During his stay in Japan, he embarked in different business ventures in 1971. By the tender age of 24 years, Mr. Hossain successfully established himself as one of the youngest entrepreneurs. He pioneered in introducing reconditioned cars from Japan and pay as you earn concept in Bangladesh.

Mr. Hossain, the founder of Hosaf Group of Companies, was one of the first entrepreneurs in Bangladesh to have expanded his business both at home and abroad. With his strong sense of business acumen and foresight, he has established himself as one of the leading and successful businessman in the country. He has played a pioneering role in the establishment of the first joint venture company for deep sea fishing and barter trade with the East European Countries.

Currently, Mr. Hossain is the Chairman of Hosaf Group of Companies. He was also the former Chairman of Pragati Insurance Company Limited, President of Bangladesh Energy Companies Association, Vice President of BGMEA and Chairman of Presidency University.



Zakaria Taher

Director

Mr. Zakaria Taher, a Director of National Bank Limited, also serves as the Chairman of the Bank's Risk Management Committee. Mr. Taher is a distinguished entrepreneur and businessman in Bangladesh. At present, he serves as the Chairman of TS Holdings, Purbachal Drillers, and TS Packaging. Additionally, he is the Managing Director of several companies, including Armana Limited, Armana Apparels, Armana Fashion, Armach Logistics, Denimach Ltd., Denimach Washing, Zyta Apparels, and Jeans Culture, among others.

Mr. Taher earned his Bachelor degree in Business Management from University of West Virginia, USA.



Md. Zulkar Nayn
Independent Director

Mr. Md. Zulkar Nayn has been appointed as an Independent Director through the reconstitution of the Board of Directors of National Bank Limited on August 20, 2024. He is presently a member of the Executive Committee & Risk Management Committee of the Board of Directors of the Bank. He is also the Chairman of NBPLC securities, a subsidiary of National Bank Limited. Prior to joining National Bank Limited, he held the position of Executive Director at Bangladesh Bank, where he demonstrated his extensive expertise in foreign exchange reserve management, regulations and supervision of banks and Finance Companies.

He has write-ups and articles on banking and finance in magazines and journals. During his career in Bangladesh Bank, Mr. Zulkar Nayn held important positions in various Departments including General Manager of Department of Financial Institutions and Markets, Department of Currency Management. He also held position of General Manager at Rangpur Office. He also worked as Executive Director and Head of Bangladesh Bank Training Academy.

Mr. Zulkar Nayn obtained M.Com.(Management) from University of Dhaka. He has done MBA from IBA, University of Dhaka and MBM from BIBM. He attended training and seminars in India, Malaysia, UAE, Switzerland, Australia, Philippines, Sri Lanka, Canada and USA.



Muklesur Rahman
Independent Director

Mr. Muklesur Rahman is one of the Independent Directors of National Bank Limited. He also serves as the Chairman of the Executive Committee of the Bank.

With an impressive career spanning 38 years in the competitive banking sector, Mr. Rahman is a highly accomplished leader. He has held the position of Managing Director and CEO at both Shimanto Bank and NRB Bank, where he demonstrated exceptional leadership and strategic vision.

Mr. Rahman has also served in key roles at several leading local and multinational banks, including United Commercial Bank, Standard Chartered Bank, ANZ Grindlays Bank, Citi NA, Standard Chartered Nepal, and Eastern Bank. His extensive experience equips him with unique insights into the banking industry, making him a key contributor to the National Bank.



Professor Dr. Melita Mehjabeen
Independent Director

Prof. Dr. Melita Mehjabeen, Professor at Institute of Business Administration, University of Dhaka was appointed Independent Director of National Bank Limited with effect from August 20, 2024. She is also member of the Audit Committee & Risk Management Committee of the Board of Directors of the Bank.

Dr. Melita herself has completed her bachelors and masters from IBA itself and have joined the Institute in 2009 as lecturer. A commonwealth scholar, Dr. Melita has completed her PhD from the Alliance Manchester Business School, University of Manchester, UK in Accounting and Finance. Her PhD research was on "The Politics of CSR Reporting: A traditional Economy Perspective". She also has a master's in development studies from the University of Colombo, Sri Lanka. Before entering the academia, Dr. Melita has worked at the corporate sector for 5 years, serving at British American Tobacco, Bangladesh and Citibank, N.A.

She has published a number of articles in national and international journals. Dr. Melita is the Associate Editor of the Journal of Financial Markets and Governance and the Journal of Business Administration. Currently she is Independent Director of Grameen Phone, British American Tobacco, Bangladesh & Unilever Consumer Care Limited. She is the Nominated Member of Recruitment Committee of Bangladesh Road Transport Company Limited (BRT) & Nominated Member of Recruitment Committee of Pashchimanchal Gas Company Limited (PGCL).



Md. Abdus Satter Sarkar, FCMA, FCA
Independent Director

Md. Abdus Satter Sarkar, FCMA, FCA has been appointed as an Independent Director through the reconstitution of the Board of Directors of National Bank Limited on August 20, 2024. Mr. Sarkar is also the Chairman of the Audit Committee of the Board of Directors of the Bank.

He is currently a Partner in one of the oldest and the largest Chartered Accounting firms in Bangladesh namely "Mahfel Huq & Co." Before joining the firm he acted as the Head of Finance of BRAC, the largest NGO in the world for a number of years. He is also an Executive Committee Member and Treasurer and Chairman of the Audit and Finance Committee of Action Aid-Bangladesh. Additionally, he is a member of DBC of Institute of Cost and Management Accountant of Bangladesh (ICMAB) and a member of Institute of Chartered Accountants of Bangladesh (ICAB). His specializations include audit, management consulting, corporate and legal affairs and valuation. Mr. Sarkar obtained his Master Degree in M.Com (Accounting) from University of Dhaka.



Areef Billah Adil Chowdhury
Managing Director

Mr. Adil Chowdhury joined National Bank PLC (NBPLC) as Managing Director on Monday, July 7, 2025. With over 25 years of experience across both domestic and international banking institutions, Mr. Chowdhury brings a proven track record of leadership, transformation, and a strong sense of purpose to his new role. His appointment marks a pivotal moment for NBPLC, the country's first private sector bank fully owned by Bangladeshi nationals, as it seeks to restore its financial stability and regain public trust.

Widely respected in the local banking community, Mr. Chowdhury is known for his focus on sustainable business growth, strong ethical standards, and employee development. He believes in cultivating a culture of work-life balance and accountability, rewarding dedication and performance across all levels of the organization.

Mr. Chowdhury joins National Bank following a successful tenure as President & Managing Director of Bank Asia PLC. Under his leadership, the bank saw record growth in profits and a significant expansion of its digital banking operations. His ability to drive operational efficiency, strengthen governance practices, and recover distressed assets played a key role in making Bank Asia the second most profitable bank in the country by the end of 2022.

His career spans continents. Before returning to Bangladesh in 2020 to join Bank Asia as Deputy Managing Director, Mr. Chowdhury spent over 15 years abroad in various leadership roles. He served as Director at The Bank of Nova Scotia in both Hong Kong and Singapore, overseeing strategic initiatives across Asia-Pacific and the Middle East. Earlier in his career, he held roles at Credit Agricole Indosuez and American Express Bank in Dhaka, and later built the Treasury Department at Scotiabank's Dhaka branch.

A significant part of his international portfolio involved managing a US\$9 billion funding book while working with central banks and government investment agencies. His global exposure has equipped him with deep knowledge of international regulatory frameworks, risk management, and enterprise-wide banking operations—expertise he is expected to bring to the transformation efforts at NBPLC.

Mr. Chowdhury holds a Bachelor's degree in Electrical Engineering (VLSI Design) from the University of Texas at Austin and an MBA from the Richard Ivey School of Business, University of Western Ontario in Canada. He has also completed several international certifications in financial markets regulation and practices.

Beyond the boardroom, he is known for his collaborative leadership style and his commitment to building organizations that are resilient, transparent, and people-focused. His appointment as the Managing Director of National Bank comes at a time when the bank is looking for fresh direction and renewed confidence.



Executive Committee

Muklesur Rahman	Chairman
Zakaria Taher	Member
Md. Zulkar Nayn	Member

Audit Committee

Md. Abdus Satter Sarkar FCMA, FCA	Chairman
Moazzam Hossain	Member
Professor Dr. Melita Mehjabeen	Member

Risk Management Committee

Zakaria Taher	Chairman
Md. Zulkar Nayn	Member
Muklesur Rahman	Member
Professor Dr. Melita Mehjabeen	Member

Senior Management



Areef Billah Adil Chowdhury
Managing Director



Syed Rois Uddin
Deputy Managing Director



Imran Ahmed
Deputy Managing Director



Kazi Kamal Uddin Ahmed
Deputy Managing Director
(In-charge)



Md. Abdur Rahim
Deputy Managing Director
(In-charge)



Meshkat-Ul-Anwer Khan
Deputy Managing Director
(In-charge)



Krishna Kamal Ghose
Executive Vice President



Management Committee



Areef Billah Adil Chowdhury
Managing Director



Syed Rois Uddin
Deputy Managing Director



Imran Ahmed
Deputy Managing Director



Kazi Kamal Uddin Ahmed
Deputy Managing Director
(In-charge)



Md. Abdur Rahim
Deputy Managing Director
(In-charge)



Meshkat-Ul-Anwer Khan
Deputy Managing Director
(In-charge)



Md. Zahirul Islam
Head of Credit Administration
Division



Munshi Abu Zakaria
Head of Risk Management
Division



Krishna Kamal Ghose
Head of Financial Administration
Division



Md. Tarique Parvez Jewel
Head of CRM (Export)



Md. Mozahid Kabir
Head of Internal Control &
Compliance Division



Md. Rajunur Rashid
Head of Branches
Operation Division



**Mohammad
Kamrul Hasan Mithu**
Head of Treasury Division



Mohammad Shirajul Islam
Head of Digital Banking
Division



Md. Kaiser Rashid
Company Secretary



Milton Roy
Head of Foreign Remittance
Division



Hasina Sultana
Head of CRM (Corporate)



Md. Murshed Kamal
Head of CRM (MSME)



Salima Akhter
Head of CRM (Agri, SP) & SFU



Afroza Khatoon
Head of AML & CFT Division



Md Tariquul Islam Khan
Head of SAMD



Md. Mahadi Hasan
Head of Information
Technology Division



Pradip Kumar Sarker
Head of Logistics Services
Division



**Khandaker Anwar
Ehtesham**
Head of Brand &
Communications



Md. Mizanur Rahman Howlader
Head of Marketing Division



Rabbi Ahmad Chowdhury
Head of International Division
(CC)



Munirun Nessa
Head of CRM (Retail) (CC)



Uzzal Kumar Paul
Head of Cards (CC)

Award and Recognition





NOTICE OF THE 42ND ANNUAL GENERAL MEETING

Notice is hereby given to all honorable shareholders of National Bank PLC that the 42nd Annual General Meeting of the Company will be held on Thursday, the 07th August 2025 at 11.30 a.m. at Samarai Convention Center, 23/G/7, Panthapath, Dhaka-1205 to transact the following business:

AGENDA

ORDINARY BUSINESS

1. To receive, consider and adopt the Profit and Loss Accounts of the Bank for the year ended 31st December, 2024 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, 2024.
3. To elect/re-elect Directors in accordance with the provisions of the Articles of Association of the Bank.
4. To appoint Statutory Auditors for the year 2025 and to fix their remuneration.
5. To appoint Compliance Auditors for the year 2025 and to fix their remuneration.
6. To transact any other business with the permission of the Chair.

By order of the Board of Directors

Dated: Dhaka
15 July 2025

Sd/-
Md. Kaiser Rashid
Company Secretary

Notes:

- i) The Board of Directors has recommended no dividend for the year ended 31st December, 2024.
- ii) The Record Date in lieu of Book Closure was 15th June 2025. Members whose names appeared in the Register of Members of the Bank or in the Central Depository Bangladesh Limited (CDBL) on the Record Date will be eligible to attend & vote at the AGM.
- iii) Any eligible member attending the AGM may appoint a proxy to attend and vote on their behalf. The proxy instrument, duly signed and affixed with requisite revenue stamp, must be submitted to the Bank's Head Office at least 48 hours before the AGM.
- iv) In Compliance with BSEC Notification No. BSEC/CMRRCD/2006-158/208/Admin/81 dated 20 June 2018, Annual Report, Attendance Slip and Proxy Form along with the Notice will send in soft Form to the Members' registered e-mail address linked with their respective BO ID as on record date. The Annual Report will also available in the Bank's website at www.NBPLCbd.com
- v) Valued Members are requested to update their Bank Account Number, email address, Cell Number and other related information through their respective Depository Participants (DP).
- vi) 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 benefit in cash or kind, other than in the form of cash dividend or stock dividend, shall be paid to the holders of equity securities" for attending the ensuing AGM of the Bank.



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Chairman to be independent of CEO	
Responsibilities of the Chairman of the Board appropriately defined and disclosed. Disclosure of independence of Non Executive Directors	
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Disclosure of the charter (role and responsibilities) of the committee Disclosure of the composition of the committee (majority of the committee should be non executive directors, but should also include some executive directors) Disclosure of key policies with regard to remuneration of directors, senior management and employees Disclosure of number of meetings and work performed Disclosure of Remuneration of directors, chairman, chief executive and senior executives.	N/A
7. HUMAN CAPITAL	
Disclosure of general description of the policies and practices codified and adopted by the Company with respect to Human Resource Development and Management, including succession planning, merit based recruitment, performance appraisal system, promotion and reward and motivation, training and development, grievance management and counseling. Organizational Chart	84-87
8. Communication to Shareholders & Stakeholders	
Disclosure of the Company's policy / strategy to facilitate effective communication with shareholders and other stakeholders Disclosure of Company's policy on ensuring participation of shareholders in the Annual General Meeting and providing reasonable opportunity for the shareholder participation in the AGM.	89-104
9. Environmental and Social Obligations	
9.1 Disclosure of general description of the Company's policies and practices relating to social and environmental responsibility of the entity	79-83
9.2 Disclosure of specific activities undertaken by the entity in pursuance of these policies and practices	

Chairman's Message



বিসমিল্লাহির রাহমানির রাহিম

প্রিয় শেয়ারহোল্ডারগণ,
আসসালামু আলাইকুম,

প্রারম্ভেই, ন্যাশনাল ব্যাংক পিএলসির ঐতিহ্য পুনপ্রতিষ্ঠা এবং ব্যাংকের আর্থিক স্বাস্থ্য ও প্রাতিষ্ঠানিক দক্ষতা পুনরুদ্ধারে আপনাদের আস্থা ও সহযোগিতার জন্য আমি আন্তরিক কৃতজ্ঞতা প্রকাশ করছি। ব্যাংকের সূচনালগ্ন থেকে আপনাদের অবিচল সমর্থনের জন্য পরিচালনা পর্ষদের পক্ষ থেকে এবং ব্যক্তিগতভাবে আমি সবাইকে সাধুবাদ জানাই।

বিগত কয়েক বছরে ন্যাশনাল ব্যাংক তার ৪২ বছরের ইতিহাসে সবচেয়ে কঠিন সময় অতিক্রম করেছে। তৎকালীন পরিচালনা পর্ষদের কিছু সদস্য এবং ব্যবস্থাপনা কর্তৃপক্ষের সহযোগিতায়, ইচ্ছাকৃত ঋণ খেলাপীদের একটি চক্রের মাধ্যমে সংঘটিত ব্যাপক দুর্নীতি, গুরুতর অনিয়ম ও অর্থ আত্মসাতের ফলে ব্যাংকটি ব্যাপক আর্থিক ক্ষতির মুখে পড়ে।

এই আর্থিক সংকটকে আরও জটিল করে তোলে বৈশ্বিক অস্থিরতা বিশেষ করে দীর্ঘস্থায়ী রাশিয়া-ইউক্রেন যুদ্ধ এবং মধ্যপ্রাচ্য ও এশিয়ায় আঞ্চলিক উত্তেজনা। যার ফলে বৈশ্বিক পণ্য সরবরাহ ব্যবস্থায় বিঘ্ন ঘটে, মূল্যস্ফীতি বৃদ্ধি পায় এবং উন্নয়নশীল অর্থনীতিগুলোর আর্থিক খাত মারাত্মক চাপে পড়ে। আমদানি-নির্ভর বাংলাদেশও এই অভিঘাত থেকে মুক্ত ছিল না। এসব বৈশ্বিক অভিঘাত অভ্যন্তরীণ দুর্বলতার সঙ্গে মিলিত হয়ে ব্যাংকিং খাতে সুশাসন সংকট এবং ঝুঁকি ব্যবস্থাপনার দুর্বলতাকে স্পষ্ট করে তুলেছে।

দেশীয় প্রেক্ষাপটে, ২০২৪ সালের আগস্টে শেখ হাসিনা সরকারের পতনের পর রাজনৈতিক পটপরিবর্তনের মধ্যদিয়ে একটি নতুন অধ্যায় শুরু হয়। এই পরিবর্তন ব্যাংকিং খাতে কাঠামোগত সংস্কার ও জবাবদিহিতা প্রতিষ্ঠার জন্য একটি যুগান্তকারী সুযোগ তৈরি করে।

Bismillahir Rahmanir Rahim

Dear Shareholders,
As-Salaamu Alaikum,

At the onset, I extend my heartfelt gratitude for your trust and confidence in us as we work to restore the legacy of National Bank Plc and improve the financial health and operational excellence. On behalf of the Board of Directors and myself, I deeply appreciate your unwavering support since the Bank's inception.

In the past few years, National Bank has faced one of the most difficult periods in its 42 years of history. The institution suffered significant financial losses stemming from widespread corruption, grave irregularities, and organized misappropriation of funds engineered by certain members of the previous Board, with the complicity of management and a network of willful loan defaulters.

These internal crises were exacerbated by global turbulence, including the prolonged Russia-Ukraine conflict and escalating regional tensions in the Middle East and Asia. The resulting disruptions in global trade and commodity markets triggered inflationary pressures and strained financial systems across developing economies. As a heavily import-dependent nation, Bangladesh was not immune. These global shocks when combined with our internal vulnerabilities exposed deep-rooted weaknesses in governance and risk management across the financial sector.

Domestically, the political transition following the ouster of the Sheikh Hasina government in August 2024 brought both short-term disruptions and long-term prospects for institutional reform. The subsequent shift in national governance created a historic opportunity for institutional restructuring and greater accountability, particularly in the banking sector.



এই প্রেক্ষাপটে বাংলাদেশ ব্যাংক আগের পরিচালনা পর্ষদকে বিলুপ্ত করে অভিজ্ঞ, দক্ষ ও সং পেশাজীবীদের সমন্বয়ে নতুন পরিচালনা পর্ষদ গঠন করে। দায়িত্ব গ্রহণের পর থেকেই আমরা শ্রেণীকৃত ঋণ ও আত্মসাৎকৃত অর্থ পুনরুদ্ধার, সুশাসন প্রতিষ্ঠা, ব্যবস্থাপনাগত পুনর্গঠন এবং দীর্ঘমেয়াদী টেকসই অগ্রগতির জন্য ন্যাশনাল ব্যাংক পিএলসি-কে লাভজনক প্রতিষ্ঠান হিসেবে গড়ে তোলার লক্ষ্যে একটি সামগ্রিক কৌশল গ্রহণ করেছি।

২০২৪ সালের আর্থিক প্রতিবেদন অতীতের অব্যবস্থাপনার সুস্পষ্ট প্রতিফলন। উল্লেখযোগ্য নিট ক্ষতি, রিটেইন্ড আর্নিং নাটকীয়ভাবে হ্রাস পেয়েছে এবং শেয়ারহোল্ডারদের ইকুইটির মারাত্মকভাবে ক্ষতিগ্রস্ত হয়েছে। শেয়ার প্রতি আয় (EPS), নিট সম্পদ মূল্য (NAV), এবং নিট অপারেটিং ক্যাশ ফ্লোসহ প্রধান আর্থিক সূচকগুলো ব্যাংকের সংকটজনক অবস্থা তুলে ধরে। পাশাপাশি, উচ্চমাত্রার শ্রেণীকৃত ঋণ এখনও তারল্য ও ব্যাংকিং কার্যক্রমের স্থিতিশীলতার ওপর চাপ সৃষ্টি করেছে।

এই পরিস্থিতির প্রেক্ষিতে, নতুন পরিচালনা পর্ষদ একটি সংগঠিত ও বহুমুখী কৌশল গ্রহণ করেছে, যার মধ্যে রয়েছে:

- একটি বিশদ কর্মপরিকল্পনা বাস্তবায়ন, যার মাধ্যমে সম্পদ ও দায় ব্যবস্থাপনা উন্নত করে, পুনরুদ্ধার কার্যক্রম চালু করে এবং নতুন তহবিল সংগ্রহের মাধ্যমে নগদ প্রবাহ স্থিতিশীল করার উদ্যোগ নেওয়া হয়েছে। তারল্য শক্তিশালীকরণ ও কার্যকরী স্থিতিশীলতা পুনরুদ্ধারে আমরা সক্রিয়ভাবে কাজ করছি।
- ঋণ খেলাপি এবং তাদের সহযোগীদের চিহ্নিত করণ, বিচারের আওতায় আনা এবং আত্মসাৎকৃত অর্থ পুনরুদ্ধারের লক্ষ্যে তদন্ত কার্যক্রম চালু রয়েছে। দুর্নীতির সঙ্গে জড়িতদের বিরুদ্ধে পর্যায়ক্রমে আইনানুগ ব্যবস্থা নেওয়া হচ্ছে। আমরা এই অর্থ যথাযথ খাতে ফিরিয়ে আনার ব্যাপারে প্রতিশ্রুতিবদ্ধ।
- শক্তিশালী অভ্যন্তরীণ নিয়ন্ত্রন ব্যবস্থা, স্বচ্ছ বুকিং মূল্যায়ন কাঠামো এবং নৈতিক ব্যাংকিং সংস্কৃতি পুনঃপ্রতিষ্ঠিত হচ্ছে। এর পাশাপাশি, স্বাধীন নিরীক্ষা, রিয়েল-টাইম রিপোর্টিং এবং কর্মীদের দক্ষতা উন্নয়নের ওপর গুরুত্ব দেওয়া হচ্ছে।

আমরা কাঠামোগত সংস্কার বাস্তবায়ন, বুকিং ব্যবস্থাপনা জোরদারকরণ এবং স্টেকহোল্ডারদের আস্থা পুনঃস্থাপনে প্রতিশ্রুতিবদ্ধ। সুশাসন এবং জবাবদিহিতার ওপর সর্বাধিক গুরুত্ব দিয়ে, আমরা ব্যাংকের কার্যক্রম স্থিতিশীল করতে এবং একটি টেকসই উন্নয়ন নিশ্চিত করতে কাজ করছি। আমানতকারী ও শেয়ারহোল্ডারদের আস্থা পুনঃস্থাপন করা এবং ন্যাশনাল ব্যাংক পিএলসি-কে একটি নির্ভরযোগ্য ও স্থিতিশীল প্রতিষ্ঠানে রূপান্তরিত করাই আমাদের লক্ষ্য।

এই লক্ষ্যে আমরা স্বচ্ছ যোগাযোগ, দ্রুত ও দায়িত্বশীল সিদ্ধান্ত গ্রহণ, এবং প্রতিষ্ঠানের প্রতিটি স্তরে কার্যকর সততা ও নৈতিকতা প্রতিষ্ঠায় নিবিড়ভাবে কাজ করে যাচ্ছি।

আমরা আন্তরিক ধন্যবাদ জানাই বাংলাদেশ ব্যাংক, বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন (BSEC), ঢাকা স্টক এক্সচেঞ্জ (DSE), চট্টগ্রাম স্টক এক্সচেঞ্জ (CSE), যৌথ মূলধন কোম্পানি ও ফার্মসমূহের নিবন্ধক (RJSC&F), এবং অন্যান্য সকল নিয়ন্ত্রক সংস্থা ও প্রাতিষ্ঠানিক অংশীদারদের যারা এই গুরুত্বপূর্ণ পর্যায়ে আমাদের পাশে থেকে দিকনির্দেশনা, সহায়তা ও ধৈর্য বজায় রেখেছেন। তাদের সহযোগীতা আমাদের সংস্কার কার্যক্রম শুরু করতে অনুঘটকের ভূমিকা রেখেছে।

আমরা উপলব্ধি করি, এই কঠিন সময়ে আমাদের আমানতকারী, বিনিয়োগকারী ও শুভানুধ্যায়ীদের নানা রকম কষ্ট ও ক্ষতির সম্মুখীন হয়েছেন। তবে আমরা শুধুমাত্র অতীত ব্যর্থতা নিয়ে অনুশোচনা করতে আসিনি—আমরা এসেছি সেগুলো সংশোধনে সাহসী ও বাস্তবসম্মত পদক্ষেপ নিয়ে সামনে এগিয়ে যেতে। ন্যাশনাল ব্যাংককে একটি টেকসই, স্বচ্ছ লাভজনক ও প্রতিশ্রুতিশীল প্রতিষ্ঠানে রূপান্তর করার জন্য আমরা বর্তমান পরিচালনা পর্ষদ দৃঢ় প্রতিজ্ঞ- যা দেশের জন্য গর্বের প্রতীক হিসেবে আত্মপ্রকাশ করবে।

পরিবর্তনের এই অগ্রযাত্রায় আপনাদের অব্যাহত আস্থা, সহযোগিতা ও সচেতন অংশগ্রহণই আমাদের মূল প্রেরণা।

ধন্যবাদান্তে,

চেয়ারম্যান
ন্যাশনাল ব্যাংক পিএলসি

In this context, Bangladesh Bank dissolved the previous Board and appointed a new Board of Directors comprising professional of high integrity and experience. Since assuming office, we have prioritized a comprehensive strategy aimed at recovering NPL and misappropriated funds, restoring governance discipline, restructuring the management and achieving operational excellency while repositioning National Bank for long-term sustainability.

The financial performance in 2024 clearly reflects the impact of past mismanagement. The Bank reported a significant net loss, a steep decline in retained earnings, and a marked erosion of shareholders' equity. Core financial indicators including Earnings per Share (EPS), Net Asset Value (NAV), and Net Operating Cash Flow underscore the extent of the financial strain. A persistently high level of classified loans continues to exert pressure on liquidity and operational stability.

In response, our new Board has undertaken a structured and multipronged strategy, including:

- Comprehensive action plan has been initiated to stabilize the cash position through better asset-liability management, recovery drives, and fresh fund procurement. The Board is actively working to improve liquidity buffers and restore operational solvency.
- Investigations are underway to identify, prosecute, and recover funds from defaulters and their enablers. Moreover, phase-wise legal actions are being initiated against those involved in embezzlement. As such, the Board remains committed to the restoration of these funds to their rightful allocation.
- Strong internal control measures, transparent risk assessment frameworks, and a culture of ethical banking are being reintroduced. Following this, independent audits, real-time reporting, and staff capacity development are now being prioritized.

The Bank remains committed to implementing structural reforms, strengthening risk management practices, and restoring stakeholder confidence. With disciplined execution and a renewed focus on governance and accountability, we aim to stabilize operations and pave the way for a sustainable recovery. Our goal is to rebuild confidence among depositors and shareholders and reestablish National Bank as a pillar of trust and stability.

To that end, we are taking deliberate steps to communicate openly, act with urgency and responsibility, and reinforce operational integrity at every level of the organization.

We extend our sincere appreciation to Bangladesh Bank, the Bangladesh Securities and Exchange Commission (BSEC), Dhaka Stock Exchange (DSE), Chittagong Stock Exchange (CSE), the Registrar of Joint Stock Companies & Firms (RJSC&F), and all other regulatory and institutional partners for their continued support, guidance, and patience throughout this critical phase. Their cooperation has been instrumental in enabling us to begin this journey of reform.

We acknowledge the hardship endured by our depositors, shareholders, and well-wishers. But we are not here merely to reflect on past failures; we are here to take bold corrective action to correct them. This Board is resolutely committed to building a resilient, transparent, and sustainably profitable institution—one that serves the nation with integrity, responsibility, and pride.

We ask for your continued support, trust, and vigilance as we navigate this transformative phase together.

Thank you,

Chairman
National Bank PLC.

Managing Director's Round-up



Areef Billah Adil Chowdhury

Managing Director

Bismillahir Rahmanir Rahim

Dear Esteemed Shareholders,

As we reflect on the journey of National Bank PLC. in 2024, I am filled with gratitude and optimism for the legacy we have built together since our inception on March 28, 1983. Born during a time of economic adversity, National Bank has grown into a pillar of resilience, proudly serving as the “People’s Bank”. With 221 branches, 65 sub-branches, and 53 overseas exchange companies across 13 countries, we continue to empower diverse communities, from rural entrepreneurs to business leaders, through our inclusive and innovative banking solutions.

In 2024, we achieved a historic milestone by procuring over USD 1 billion in foreign remittances, a first in our 42-year history. This achievement earned us prestigious recognition, including the “Top Remittance Receiving Bank Award from the USA” at the New York Remittance Fair-2024, where we secured second place among Bangladeshi banks for remittances from the USA. We were also honored with the “Remittance Award – 2024” by the Ministry of Expatriates’ Welfare and Overseas Employment and the “Top Ten Bank Award” from the Centre for NRB, placing us sixth globally for remittance inflows. These accolades reflect our unwavering commitment to fostering economic connectivity and supporting our diaspora community.

Despite global and domestic challenges, including high inflation, exchange rate volatility, and a liquidity crunch in the banking sector, we navigated 2024, the difficult time, with resilience. Our deposit portfolio stood at Tk. 36,998.78 crore as of December 31, 2024, compared to Tk. 42,610.84 crore in 2023, while loans and advances slightly increased from Tk. 43,236.72 crore to Tk. 43,423.70 crore. The Bangladesh Bank’s restructuring of our Board of Directors lastly on August, 2024 has strengthened our governance framework, positioning us for sustainable



recovery. Our legacy of sustained growth—reaffirms our ability to thrive in challenging times.

Our Strategic Vision for 2025 and Beyond

Building on our achievements and lessons from 2024, National Bank PLC. is committed to a transformative strategy focused on restoring trust, driving growth, and embracing innovation. Our key priorities include:

1. **Restoring Customer Trust and Deposit Mobilization:** We are prioritizing customer confidence through transparent communication, swift fulfillment of withdrawal demands, and targeted outreach to project financial stability. By optimizing our deposit mix, enhancing product features, and diversifying our offerings, we aim to retain existing deposits and attract fresh inflows, ensuring a stable funding base.
2. **Strengthening Lending and Recovery:** To address non-performing loans (NPLs), we are launching a segmented recovery drive targeting top defaulters and easily recoverable accounts for quick wins. Enhanced credit risk assessments and robust monitoring mechanisms will prevent future loan slippage. We are also expanding into MSME, RMG, and credit card businesses while reducing reliance on continuous loans to boost liquidity and profitability.
3. **Enhancing Remittance and Trade Finance:** Our record-breaking remittance performance inspires us to deepen partnerships with exchange houses and ensure seamless funding for remittance-based branches. Expanding LC and trade finance operations with prudent risk pricing will drive fee-based income and strengthen cash flows.
4. **Optimizing Resources and Costs:** We are realigning human resources, minimizing non-essential expenditures, and leveraging digital platforms for paperless operations to enhance efficiency. These measures will reduce overheads while maintaining service excellence.
5. **Upholding Good Governance:** With the support of our reconstituted Board, we are fostering a culture of accountability, regulatory compliance, and ethical leadership. Transparency and meritocracy will rebuild stakeholder confidence and ensure organizational resilience.

6. **Advancing Digital Transformation:** Our digital leap through NBL-iPower will enhance customer experiences with innovative features, streamlined operations, and integrated modules for document archiving, customer onboarding, and trade finance. This evolution will redefine banking at National Bank.
7. **Expanding Retail and SME Segments:** We are diversifying our portfolio by targeting growth in retail and SME sectors, fostering inclusive economic development and supporting local communities.

A Commitment to Excellence

The challenges of 2024 have strengthened our resolve to deliver value to you, our shareholders. With the guidance of our reconstituted Board, the dedication of our talented team, and the trust of our customers, we are poised to reclaim our leadership in the banking sector. Our historic achievements in remittances, coupled with our resilience through global and domestic challenges, inspire us to build a stronger, more dynamic future.

On behalf of National Bank PLC., I extend my heartfelt gratitude to our valued clients, patrons, and shareholders for your untiring support. My special appreciation goes to the Bangladesh Bank, Bangladesh Securities & Exchange Commission, Dhaka Stock Exchange, Chittagong Stock Exchange, Central Depository Bangladesh, and other regulators for their relentless guidance. Together, we will continue to create value for all stakeholders, driving progress for the economic development of our nation.

With optimism and determination,

Areef Billah Adil Chowdhury
Managing Director

Directors' Report

Bismillahir Rahmanir Rahim

Dear Shareholders,

Assalamu A'laikum.

We welcome you all on behalf of the Board of Directors of National Bank PLC to the 42nd Annual General Meeting (AGM). We feel honored and privileged to present the Annual Integrated Report 2024 before you. A review of business and financial performance and the underlying forces affecting those have been briefly pointed out.

We prepared our report in line with the requirements of Section 184 of the Companies Act, 1994, stock exchange regulations and Bangladesh Securities and Exchange Commission Order no. BSEC/CMRRCD/2006-158/207/Admin/80 dated June 03, 2018, Bank Company Act 1991, Bangladesh Bank circulars & guidelines and other applicable rules & regulations of the concerned Regulatory Authorities.

Global Economy

The global economy in 2024 demonstrated considerable resilience despite facing multiple challenges. According to the International Monetary Fund (IMF) World Economic Outlook (April 2025), global GDP growth was projected at 3.3% for 2024, followed by a moderation to 2.8% in 2025. This slowdown is largely attributed to ongoing geopolitical tensions, tightening monetary policies, and trade uncertainties. The world economy is still dealing with the aftermath of multiple crises, including the COVID-19 pandemic, geopolitical tensions, and the cost of living crisis, which has led to elevated inflation in many regions. Advanced economies, including the United States, Eurozone, and Japan, continue to experience slower growth due to tight monetary policies, high inflation, and stagnant investment. The United States is projected to grow at 1.8%, while the Eurozone and Japan are expected to grow at a more modest rate. On the other hand, emerging markets and developing economies (EMDEs) are showing more robust recovery, particularly in Asia and Africa. China is expected to grow at 4.0%, driven by its economic reopening and recovery in domestic demand. Similarly, India is forecasted to grow at 6.2%, supported by strong domestic consumption, investment in infrastructure, and an expanding digital economy.

However, the global economy continues to face significant risks, particularly from geopolitical instability (such as the Israel-Iran, Russia-Ukraine conflict), climate-related events, and the potential for a global debt crisis as countries with high debt levels struggle to service their obligations. These factors will continue to pose challenges to global trade, investment flows, and economic stability in the medium term. The ongoing Russia-Ukraine conflict has continued to exert a significant influence on global markets, disrupting energy supplies and key commodity chains. This has contributed to elevated inflation worldwide, averaging approximately 6.5% in 2024, driven largely by high energy and food prices. Further complicating the economic landscape, renewed hostilities in the Israel-Palestine region introduced fresh volatility in the Middle East, a critical hub for global oil production and transit routes. This instability in the region reverberated through energy markets and heightened risk aversion among investors.

পরিচালকদের প্রতিবেদন

বিসমিল্লাহির রাহমানির রাহিম

প্রিয় শেয়ারহোল্ডারগণ,

আসসালামু আলাইকুম।

ন্যাশনাল ব্যাংক পিএলসি'র ৪২তম বার্ষিক সাধারণ সভায় পরিচালনা পর্ষদের পক্ষ থেকে সবাইকে স্বাগত জানাচ্ছি। ব্যাংকের সার্বিক কার্যক্রমের বিবরণ সমন্বিত বার্ষিক প্রতিবেদন ২০২৪ উপস্থাপন করতে গেরে আমরা সম্মানিত এবং গর্ববোধ করছি। প্রতিবেদনে ব্যাংকের ব্যবসায়িক ও আর্থিক কার্যক্রম এবং এর উপর প্রভাব বিস্তারকারী মূল দিকসমূহ এ প্রতিবেদনে বিস্তারিত আলোচনা করা হয়েছে।

কোম্পানি আইন, ১৯৯৪-এর ধারা ১৮৪, স্টক এক্সচেঞ্জ প্রবিধান এবং বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশনের আদেশ নম্বর BSEC/CMRRCD/2006-158/207/Admin/80 তারিখ ৩ জুন, ২০১৮, ব্যাংক কোম্পানি আইন ১৯৯১, বাংলাদেশ ব্যাংকের সার্কুলার এবং সংশ্লিষ্ট নিয়ন্ত্রক কর্তৃপক্ষের অন্যান্য প্রযোজ্য নিয়ম ও প্রবিধানের সঙ্গে সামঞ্জস্য রেখে প্রতিবেদনটি প্রস্তুত করা হয়েছে।

বিশ্ব অর্থনীতি

২০২৪ সালে বৈশ্বিক অর্থনীতি নানা চ্যালেঞ্জের মুখেও উল্লেখযোগ্য সহনশীলতা প্রদর্শন করেছে। আন্তর্জাতিক মুদ্রা তহবিল (IMF) এর 'ওয়ার্ল্ড ইকোনমিক আউটলুক' (এপ্রিল ২০২৫)-এর তথ্য অনুযায়ী, ২০২৪ সালে বৈশ্বিক জিডিপি প্রবৃদ্ধি ছিল ৩.৩ শতাংশ, যা ২০২৫ সালে কমে ২.৮ শতাংশে নামতে পারে বলে পূর্বাভাস দেওয়া হয়েছে। এই ধীরগতির প্রধান কারণ হচ্ছে চলমান ভূ-রাজনৈতিক উত্তেজনা, কঠোর আর্থিক নীতি এবং বাণিজ্যিক অনিশ্চয়তা। বিশ্ব অর্থনীতি এখনও কোভিড-১৯ মহামারী, ভূ-রাজনৈতিক অস্থিরতা এবং জীবনযাত্রার ব্যয় সংকটের মতো একাধিক সংকটের পরিণতি মোকাবিলা করেছে, যার ফলে অনেক অঞ্চলে উচ্চ মুদ্রাস্ফীতি বিরাজ করেছে। উন্নত দেশগুলো- যেমন যুক্তরাষ্ট্র, ইউরোজোন ও জাপান উচ্চ মুদ্রাস্ফীতি, কঠোর আর্থিক নীতি ও বিনিয়োগ স্থবিরতার কারণে ধীরগতির প্রবৃদ্ধি দেখছে। যুক্তরাষ্ট্রের প্রবৃদ্ধি ১.৮ শতাংশ হবে বলে ধারণা করা হচ্ছে, যেখানে ইউরোজোন ও জাপানের প্রবৃদ্ধি হবে আরও কম। অন্যদিকে, উদীয়মান বাজার ও উন্নয়নশীল অর্থনীতিগুলো (EMDEs) বিশেষ করে এশিয়া ও আফ্রিকার দেশগুলো তুলনামূলকভাবে শক্তিশালীভাবে পুনরুদ্ধার প্রবনতা দেখাচ্ছে। চীনের প্রবৃদ্ধি ৪.০ শতাংশ হবে বলে আশা করা হচ্ছে, যার মূলে রয়েছে অর্থনীতির পুনরায় উন্মুক্তকরণ ও অভ্যন্তরীণ চাহিদার পুনরুদ্ধার। একইভাবে, ভারতের প্রবৃদ্ধি ৬.২ শতাংশ হতে পারে বলে ধারণা করা হচ্ছে, যা শক্তিশালী অভ্যন্তরীণ ভোক্তা ব্যয়, অবকাঠামোতে বিনিয়োগ এবং ডিজিটাল অর্থনীতির সম্প্রসারণ দ্বারা সহায়তা পাচ্ছে।

তবে বৈশ্বিক অর্থনীতি এখনও উল্লেখযোগ্য ঝুঁকির মুখোমুখি হচ্ছে, বিশেষ করে ভূ-রাজনৈতিক অস্থিরতা (যেমন ইসরায়েল-ইরান ও রাশিয়া-ইউক্রেন সংঘাত), জলবায়ু-সম্পর্কিত দুর্যোগ এবং বৈশ্বিক ঋণ সংকটের সম্ভাবনা। একারণে উচ্চ ঋণভারকবলিত দেশগুলো তাদের দায় পরিশোধে হিমশিম খাচ্ছে। এই সমস্ত বিষয় মধ্যম মেয়াদে বৈশ্বিক বাণিজ্য, বিনিয়োগ প্রবাহ এবং অর্থনৈতিক স্থিতিশীলতার জন্য বড় চ্যালেঞ্জ হয়ে থাকবে। রাশিয়া-ইউক্রেন যুদ্ধ এখনও বিশ্ববাজারে বড় প্রভাব ফেলছে, বিশেষ করে জ্বালানি সরবরাহ ও গুরুত্বপূর্ণ পণ্যের সরবরাহ চেইন ব্যাহত করার মাধ্যমে। এর ফলে ২০২৪ সালে বৈশ্বিক গড় মুদ্রাস্ফীতি প্রায় ৬.৫ শতাংশে পৌঁছেছে, যা মূলত উচ্চ জ্বালানি ও খাদ্যমূল্যের কারণে ঘটেছে। অর্থনৈতিক পরিস্থিতিকে আরও জটিল করে তুলেছে ইসরায়েল-ফিলিস্তিন অঞ্চলে নতুন করে সংঘাতের উদ্ভব, যা মধ্যপ্রাচ্যে অস্থিরতা সৃষ্টি করেছে। এই অঞ্চলটি বৈশ্বিক তেল উৎপাদন ও পরিবহনের জন্য অত্যন্ত গুরুত্বপূর্ণ। এই অস্থিরতা জ্বালানি বাজারে বড় ধরনের প্রতিক্রিয়া সৃষ্টি করেছে এবং বিনিয়োগকারীদের মধ্যে ঝুঁকির প্রতি অনীহা বাড়িয়ে দিয়েছে।



Trade tensions between major economies, particularly between the United States and China, remain a persistent source of uncertainty, disrupting investment flows and global supply chains. These factors collectively have exerted inflationary pressures and constrained consumer spending and business investment across diverse regions.

Global Growth Performance

The global growth performance for 2024 shows a divergence between advanced and emerging economies. Emerging and advanced economies are expected to outperform their advanced counterparts, with a growth rate of 4.4%, according to the IMF. The United States economy grew by an estimated 2.1%, although the growth rate is expected to moderate to 1.8% in 2025 due to the impact of tighter monetary policies and elevated borrowing costs. The Asia-Pacific region remains the primary growth engine, driven by China, India, and the ASEAN countries. China's economy expanded by approximately 5.0% in 2024, reflecting ongoing structural reforms and external trade challenges, with growth expected to slightly slow to 4.0% in 2025.

In contrast, advanced economies are experiencing stagnation, with growth slowing due to high inflation and tighter financial conditions. The United States, Eurozone, and Japan are particularly affected by the lagging recovery in consumption, a slowing labor market, and the effects of sustained interest rate hikes. The World Bank has also pointed out that the global growth outlook is heavily influenced by financial market conditions, which remain volatile due to central banks' policies. The Euro Area experienced modest growth of around 1.0% in 2024, with a further slowdown projected for 2025, primarily due to energy cost pressures and demographic factors. Emerging markets in Asia maintained relative resilience, buoyed by strong infrastructure investment and technology adoption. Conversely, regions such as Sub-Saharan Africa and Latin America experienced downgraded growth forecasts amid geopolitical tensions, commodity price fluctuations, and global economic uncertainties. While the global economy remains on a path of recovery, the risks of future downturns are elevated, particularly if inflation pressures persist or geopolitical tensions escalate further.

Bangladesh Economy

Bangladesh's economy in 2024 navigated a complex set of domestic and international challenges. The World Bank's latest reports indicate a slowdown in real GDP growth to approximately 4.2% in FY24, down from 5.8% in the prior year. This deceleration was driven by elevated inflation, political uncertainties following the regime change on August 5, 2024, and pressures stemming from the external economic environment. Inflation remained persistently high, averaging 10.3% in FY24, fueled predominantly by surging food and energy prices linked to ongoing global supply disruptions.

The year 2024 proved to be a year of breakthrough due to the change of political regime through mass revolution in August 2024 leading to the formation of an interim government tasked with addressing extraordinary challenges. This political transition introduced a temporary wave of uncertainty, which affected investor sentiment and slowed private sector investment activity. Nevertheless, focusing on both immediate relief and near-term reforms to strengthen the economy, the government has implemented several key reform measures to stabilize the economy: raising policy rates several times to tame inflation, reconstituting the boards of some struggling banks, allowing markets to fix lending rates, opening up FCY rates to increase inward remittance and improve FX reserve etc. These were quite bold moves towards improving economic management and governance and addressing long-standing structural issues that have held back Bangladesh's true economic potential.

যুক্তরাষ্ট্র ও চীনের মধ্যে চলমান বাণিজ্য উত্তেজনা বিশ্বব্যাপী বিনিয়োগ প্রবাহ ও সরবরাহ শৃঙ্খলকে ব্যাহত করেছে। এই সব কারণ মিলেই বিভিন্ন অঞ্চলে মুদ্রাস্ফীতির চাপ সৃষ্টি করেছে এবং ভোক্তা ব্যয় ও ব্যবসায়িক বিনিয়োগে বিঘ্ন ঘটিয়েছে।

বৈশ্বিক প্রবৃদ্ধির সামগ্রিক অগ্রগতি

২০২৪ সালের বৈশ্বিক প্রবৃদ্ধির উন্নয়ন উন্নত এবং উদীয়মান অর্থনীতির মধ্যে পার্থক্য দেখায়। আইএমএফের মতে, উদীয়মান এবং উন্নত অর্থনীতিগুলো তাদের উন্নত প্রতিপক্ষের তুলনায় ৪.৪% বৃদ্ধির হারে এগিয়ে যাবে বলে আশা করা হচ্ছে। মার্কিন যুক্তরাষ্ট্রের অর্থনীতি আনুমানিক ২.১% বৃদ্ধি পেয়েছে, যদিও কঠোর মুদ্রানীতি এবং উচ্চ ঋণ ব্যয়ের প্রভাবের কারণে ২০২৫ সালে প্রবৃদ্ধির হার ১.৮% হওয়ার আশা করা হচ্ছে। চীন, ভারত এবং আসিয়ান দেশগুলোর দ্বারা পরিচালিত এশিয়া-প্রশান্ত মহাসাগরীয় অঞ্চলটি প্রাথমিক প্রবৃদ্ধির চালিকা হিসাবে রয়ে গেছে। ২০২৪ সালে চীনের অর্থনীতি প্রায় ৫.০% বৃদ্ধি পেয়েছে, যা চলমান কাঠামোগত সংস্কার এবং বহিরাগত বাণিজ্য চ্যালেঞ্জের প্রতিফলন, এবং ২০২৫ সালে প্রবৃদ্ধি কিছুটা ধীর হয়ে ৪.০% এ নেমে আসবে বলে আশা করা হচ্ছে।

বিপরীতে উন্নত অর্থনীতিগুলো স্থবিরতার সম্মুখীন হচ্ছে, উচ্চ মুদ্রাস্ফীতি এবং কঠোর আর্থিক অবস্থার কারণে প্রবৃদ্ধি ধীর হয়ে যাচ্ছে। মার্কিন যুক্তরাষ্ট্র, ইউরোজোন এবং জাপান বিশেষ করে ভোগের পুনরুদ্ধারে পিছিয়ে থাকা, শ্রমবাজারের ধীরগতি এবং সুদের হার বৃদ্ধির প্রভাব দ্বারা প্রভাবিত হচ্ছে। বিশ্বব্যাপক আরও উল্লেখ করেছে যে, বিশ্বব্যাপী প্রবৃদ্ধির সম্ভাবনা আর্থিক বাজারের পরিস্থিতি দ্বারা ব্যাপকভাবে প্রভাবিত, যা কেন্দ্রীয় ব্যাংকগুলোর নীতির কারণে অস্থির থাকে। ইউরো অঞ্চল ২০২৪ সালে প্রায় ১.০% এর সামান্য প্রবৃদ্ধি অর্জন করেছে, ২০২৫ সালে আরও মন্দার পূর্বাভাস দেওয়া হয়েছে, যা প্রাথমিক ভাবে জ্বালানী খরচের চাপ এবং জনসংখ্যাগত কারণে হচ্ছে। এশিয়ার উদীয়মান বাজারগুলো শক্তিশালী অবকাঠামোগত বিনিয়োগ এবং প্রযুক্তি গ্রহণের ফলে আপেক্ষিক স্থিতিস্থাপকতা বজায় রেখেছে। বিপরীতে, সাব-সাহারান আফ্রিকা এবং ল্যাটিন আমেরিকার মতো অঞ্চলগুলো ভূ-রাজনৈতিক উত্তেজনা, পণ্যমূল্যের ওঠানামা এবং বিশ্বব্যাপী অর্থনৈতিক অনিশ্চয়তার মধ্যে প্রবৃদ্ধির পূর্বাভাস হ্রাস পেয়েছে। ভবিষ্যতের মন্দার ঝুঁকি বৃদ্ধি, মুদ্রাস্ফীতির চাপ ও ভূ-রাজনৈতিক উত্তেজনা বৃদ্ধি পাওয়া সত্ত্বেও বিশ্ব অর্থনীতি পুনরুদ্ধারের পথে রয়েছে।

বাংলাদেশের অর্থনীতি

২০২৪ সালে বাংলাদেশের অর্থনীতি জটিল অভ্যন্তরীণ ও আন্তর্জাতিক চ্যালেঞ্জের মধ্য দিয়ে এগিয়েছে। বিশ্বব্যাপকের সর্বশেষ প্রতিবেদনে দেখা গেছে যে, ২০২৪ অর্থবছরে প্রকৃত জিডিপি প্রবৃদ্ধি প্রায় ৪.২% এ নেমে এসেছে, যা আগের বছরের ৫.৮% থেকে হ্রাস পেয়েছে। এই হ্রাসের কারণ ছিল উচ্চ মুদ্রাস্ফীতি, ৫ আগস্ট ২০২৪ তারিখে শাসনব্যবস্থা পরিবর্তনের পর রাজনৈতিক অনিশ্চয়তা এবং বাহ্যিক অর্থনৈতিক পরিবেশ থেকে উদ্ভূত চাপ। মুদ্রাস্ফীতি ধারাবাহিকভাবে উচ্চ ছিল, যা অর্থবছর ২০২৪-এ গড়ে ১০.৩% ছিল, যার প্রধান কারণ ছিল চলমান বিশ্বব্যাপী সরবরাহ ব্যাঘাতের সাথে যুক্ত খাদ্য ও জ্বালানির দাম বৃদ্ধি।

২০২৪ সালের আগস্টে গণবিপ্লবের মাধ্যমে রাজনৈতিক শাসনব্যবস্থার পরিবর্তনের ফলে ২০২৪ সাল ছিল এক যুগান্তকারী বছর, যার ফলে অসাধারণ চ্যালেঞ্জ মোকাবেলা অন্তর্বর্তীকালীন সরকারকে দায়িত্ব দেওয়া হয়। এই রাজনৈতিক পরিবর্তনের ফলে অনিশ্চয়তার এক অস্থায়ী ঢেউ শুরু হয়, যা বিনিয়োগকারীদের মনোভাবকে প্রভাবিত করে এবং বেসরকারি খাতের বিনিয়োগ কার্যক্রমকে ধীর করে দেয়। তবুও অর্থনীতিকে শক্তিশালী করার জন্য তাৎক্ষণিক বরাদ্দ এবং স্বল্পমেয়াদী সংস্কার উভয়ের উপর দৃষ্টি নিবদ্ধ করা হয়। সরকার অর্থনীতিকে স্থিতিশীল করার জন্য বেশ কয়েকটি গুরুত্বপূর্ণ সংস্কার ব্যবস্থা বাস্তবায়ন করেছে: মুদ্রাস্ফীতি নিয়ন্ত্রণে নীতিগত হার কয়েকবার বৃদ্ধি করা, কিছু ব্যাংকের বোর্ড পুনর্গঠন করা, বাজার ভিত্তিক ঋণের হার নির্ধারণের অনুমতি দেওয়া, অভ্যন্তরীণ রেমিট্যান্স বৃদ্ধি এবং বৈদেশিক মুদ্রার রিজার্ভ উন্নত করার জন্য ঋণ হার উন্মুক্ত করা ইত্যাদি। অর্থনৈতিক ব্যবস্থাপনা এবং শাসনব্যবস্থা উন্নত করার এবং বাংলাদেশের প্রকৃত অর্থনৈতিক সম্ভাবনাকে পিছিয়ে থাকা দীর্ঘস্থায়ী কাঠামোগত সমস্যাগুলো মোকাবেলা করার জন্য বেশ কিতক সাহসী পদক্ষেপ গ্রহণ করা হয়েছে।

External sectors showed signs of resilience. Exports remained steady despite global demand softness, supported by strong ready-made garment shipments. Remittance inflows continued their upward trend, playing a critical role in cushioning the balance of payments and narrowing the current account deficit to approximately USD 6.5 billion. However, currency depreciation and import restrictions weighed on industrial inputs, constraining manufacturing output. In recent months, Bangladesh's foreign currency reserves and exchange rate have stabilized mainly due to more than expected flow of inward remittances, moderate growth of export receipts and strict measures to curb trade based money laundering which have helped improve the Balance of Payments (BoP) deficit.

Growth Outlook of Bangladesh

Bangladesh has a strong track record of growth and development, even in times of elevated global uncertainty. A robust demographic dividend, strong ready-made garment (RMG) exports, resilient remittance inflows, and stable macroeconomic conditions have supported rapid economic growth over the past two decades. Bangladesh tells a remarkable story of poverty reduction and development. From being one of the poorest nations at birth in 1971, Bangladesh reached lower-middle income status in 2015. It is on track to graduate from the UN's Least Developed Countries (LDC) list in 2026.

Looking forward, Bangladesh's growth trajectory is cautiously optimistic. World Bank projected 4.9 percent GDP growth for Bangladesh for the next fiscal year of 2025-26, with the recovery driven by the manufacturing sector, particularly the ready-made garments (RMG) industry, which continues to show resilience.

The government has recommitted to a reform agenda focusing on fiscal consolidation, strengthening financial sector resilience, and improving domestic revenue mobilization. These measures are expected to support sustainable growth and macroeconomic stability over the coming years. Nonetheless, the outlook remains sensitive to external risks including geopolitical tensions, commodity price volatility, and domestic political dynamics.

Despite this optimistic outlook, Bangladesh will need to carefully manage inflation, address external debt concerns, and ensure fiscal discipline to avoid external shocks. Climate change also remains a significant risk, particularly in sectors like agriculture, which remains vulnerable to flooding, droughts, and cyclones. With its young population, robust export sectors, and growing remittance inflows, Bangladesh retains a strong foundation for medium-term development. Continued investment in human capital, infrastructure, and governance will be key to unlocking its full economic potential.

Banking Sector in Bangladesh

Depending on the ownership structure, there are four categories of scheduled banks in Bangladesh: state-owned commercial banks (SCBs), specialized banks (SDBs), private commercial banks (PCBs) and foreign commercial banks (FCBs). Currently, there are 61 scheduled banks operated in Bangladesh.

Commercial banks have been playing a significant role in the economic growth of Bangladesh. They provide investible funds to both the public sector, and specially the private sector. Bangladesh is an import-dependent country. It needs to import raw materials, accessories and machineries to foster development of the industrial sector, including the RMG sector. Banks have been facilitating payment, finance and risk management services to the sector.

বাহ্যিক খাতগুলোর স্থিতিশীলতার লক্ষণ প্রতীয়মান হয়েছে। বিশ্বব্যাপী চাহিদার মন্দা সত্ত্বেও রপ্তানি স্থিতিশীল ছিল, যা তৈরি পোশাক রপ্তানির মাধ্যমে অর্জিত হয়েছে। রেমিট্যান্স প্রবাহ উর্ধ্বমুখী প্রবণতা অব্যাহত রেখেছে, যা পরিশোধের ভারসাম্য বজায় রাখতে এবং চলতি হিসাবের ঘাটতি প্রায় ৬.৫ বিলিয়ন মার্কিন ডলারে সংকুচিত করতে গুরুত্বপূর্ণ ভূমিকা পালন করেছে। তবে মুদ্রার অবমূল্যায়ন এবং আমদানি বিধিনিষেধ শিল্প কাঁচামাল আমদানির উপর চাপ সৃষ্টি করেছে, যার ফলে উৎপাদন সীমিত হয়েছে। সাম্প্রতিক মাসগুলোতে বাংলাদেশের বৈদেশিক মুদ্রার রিজার্ভ এবং বিনিময় হার স্থিতিশীল হয়েছে মূলত অভ্যন্তরীণ রেমিট্যান্স প্রবাহের প্রত্যাশার চেয়ে বেশি, রপ্তানি আয়ের মাঝারি বৃদ্ধি এবং বাণিজ্য ভিত্তিক অর্থ পাচার রোধে কঠোর পদক্ষেপের কারণে যা পরিশোধের ভারসাম্য (BoP) ঘাটতি উন্নত করতে সহায়তা করেছে।

বাংলাদেশের প্রবৃদ্ধির পূর্বাভাস

বৈশ্বিক অনিশ্চয়তার উর্ধ্বমুখী সময়েও বাংলাদেশের প্রবৃদ্ধি ও উন্নয়নের এক শক্তিশালী রেকর্ড রয়েছে। একটি শক্তিশালী জনশক্তি, বিপুল পরিমাণে তৈরি পোশাক (RMG) রপ্তানি, স্থিতিশীল রেমিট্যান্স প্রবাহ এবং স্থিতিশীল সামষ্টিক অর্থনৈতিক পরিস্থিতি গত দুই দশক ধরে দ্রুত অর্থনৈতিক প্রবৃদ্ধিকে সমর্থন করেছে। দারিদ্র্য হ্রাস এবং উন্নয়নের এক অসাধারণ গল্প রয়েছে বাংলাদেশের। ১৯৭১ সালে জন্মের সময় সবচেয়ে দরিদ্র দেশগুলোর মধ্যে একটি থেকে, বাংলাদেশ ২০১৫ সালে নিম্ন-মধ্যম আয়ের মর্যাদায় পৌঁছেছে। ২০২৬ সালে জাতিসংঘের স্বল্পোন্নত দেশ (LDC) তালিকা থেকে উত্তরণের পথে রয়েছে।

ভবিষ্যতে বাংলাদেশের অর্থনীতির প্রবৃদ্ধির গতিপথ আশাব্যঞ্জক। বিশ্বব্যাপক ২০২৫-২৬ অর্থবছরের জন্য বাংলাদেশের জন্য ৪.৯ শতাংশ জিডিপি প্রবৃদ্ধির পূর্বাভাস দিয়েছে, উৎপাদন খাত- বিশেষ করে তৈরি পোশাক (আরএমজি) শিল্পের পুনরুদ্ধারের ফলে, যা স্থিতিশীলতা প্রদর্শন করে চলেছে।

সরকার রাজস্ব একত্রীকরণ, আর্থিক খাতের স্থিতিস্থাপকতা জোরদার এবং অভ্যন্তরীণ রাজস্ব সংগ্রহের উন্নতির উপর দৃষ্টি নিবদ্ধ করে একটি সংস্কার এজেন্ডায় পুনর্ব্যক্ত করেছে। এই পদক্ষেপগুলো আগামী বছরগুলোতে টেকসই প্রবৃদ্ধি এবং সামষ্টিক অর্থনৈতিক স্থিতিশীলতাকে সমর্থন করবে বলে আশা করা হচ্ছে। তবুও ভবিষ্যৎদায়ী ভূ-রাজনৈতিক উত্তেজনা, পণ্যমূল্যের অস্থিরতা এবং অভ্যন্তরীণ রাজনৈতিক গতিশীলতা সহ বহিরাগত ঝুঁকির প্রতি সংবেদনশীল।

আশাব্যঞ্জক এক দৃষ্টিভঙ্গি সত্ত্বেও বাংলাদেশকে সতর্কতার সাথে মুদ্রাস্ফীতি পরিচালনা করতে হবে, বৈদেশিক ঋণের উদ্বেগ মোকাবেলা করতে হবে এবং বহিষ্কৃত ঝুঁকি এড়াতে আর্থিক শৃঙ্খলা নিশ্চিত করতে হবে। জলবায়ু পরিবর্তনও একটি উল্লেখযোগ্য ঝুঁকি হিসেবে রয়ে গেছে। বিশেষ করে কৃষির মতো ক্ষেত্রে, যা বন্যা, খরা এবং ঘূর্ণিঝড়ের ঝুঁকিতে রয়েছে। তরুণ জনসংখ্যা, শক্তিশালী রপ্তানি খাত এবং ক্রমবর্ধমান রেমিট্যান্স প্রবাহের সাথে, বাংলাদেশ মধ্যমেয়াদী উন্নয়নের জন্য একটি শক্তিশালী ভিত্তি ধরে রেখেছে। মানব সম্পদ, অবকাঠামো এবং শাসনব্যবস্থায় অব্যাহত বিনিয়োগ তার পূর্ণ অর্থনৈতিক সম্ভাবনা উন্মোচনের মূল চাবিকাঠি হবে।

বাংলাদেশে ব্যাংকিং খাত

মালিকানা কাঠামোর উপর নির্ভর করে, বাংলাদেশে চারটি শ্রেণীর তফসিলি ব্যাংক রয়েছে: রাষ্ট্রায়ত্ত্ব বাণিজ্যিক ব্যাংক (SCB), বিশেষায়িত ব্যাংক (SDB), বেসরকারি বাণিজ্যিক ব্যাংক (PCB) এবং বিদেশী বাণিজ্যিক ব্যাংক (FCB)। বর্তমানে বাংলাদেশে ৬১টি তফসিলি ব্যাংক পরিচালিত হচ্ছে।

বাংলাদেশের অর্থনৈতিক প্রবৃদ্ধিতে বাণিজ্যিক ব্যাংকগুলো গুরুত্বপূর্ণ ভূমিকা পালন করে আসছে। সরকারি খাত এবং বিশেষ করে বেসরকারি খাত উভয়ক্ষেত্রে বিনিয়োগযোগ্য তহবিল সরবরাহ করে। বাংলাদেশ একটি আমদানি-নির্ভর দেশ। তৈরি পোশাক খাত সহ শিল্প খাতের উন্নয়নের জন্য কাঁচামাল, আনুষঙ্গিক এবং যন্ত্রপাতি আমদানি করতে হয়। ব্যাংকগুলো এই খাতকে অর্থপ্রদান, অর্থায়ন এবং ঝুঁকি ব্যবস্থাপনা পরিষেবা প্রদান করে আসছে।

The banking sector continues to play a vital role in the country's economic development but faces persistent challenges. The non-performing loans (NPL) ratio to total outstanding loans reached a significant high of 20.2% in the year 2024, up from 9.0% in the previous year (Source: Bangladesh Bank). The cumulative volume of NPL made a giant leap of approximately BDT 2000 billion compared to the previous year, which constrains the sector's profitability and credit expansion. This deterioration in asset quality may even exacerbate by the recent revision of overdue definition by the central bank – reducing the threshold for classification of fixed term loans from 6 months to 3 months. The banking sector in Bangladesh has faced significant challenges in 2024, with rising interest rates, high inflation, and currency depreciation affecting both businesses and consumers. After the political shift in August 2024, Bangladesh Bank has prioritized critical financial sector reforms to address longstanding structural issues. The key areas of focus include stabilizing the macro economy, preventing a potential banking crisis, implementing legal and policy reforms to tackle banking sector problems, strengthening BB's operations, and recovering assets stolen from the banking system.

In addition, Bangladesh Bank has restructured the boards of 11 banks and financial institutions to improve governance putting them under close surveillance. To address liquidity shortages, the Bangladesh Bank has provided significant liquidity support and guarantees for interbank borrowing, boosting depositor confidence and ensuring smooth banking operations. While these measures have helped avert an immediate crisis, the central bank's focus remains on building a resilient banking system through medium-term reforms based on the taskforce's recommendations.

However, despite these challenges, the banking sector remains resilient. The central bank's oversight and regulatory measures continue to ensure stability, with proactive steps taken to manage liquidity and credit growth. Financial sector reforms initiated by the government are gradually improving governance and operational efficiency within banks. Moreover, technological adoption and a strategic focus on financing small and medium enterprises are helping banks, including National Bank PLC, to align with the broader national development goals.

One of the most notable developments in the sector is the rapid digital transformation. The Bangladesh Bank has rolled out new guidelines under the leadership of the new Governor to promote financial inclusion and digital banking services, particularly targeting underserved rural populations. The Governor has encouraged banks to invest more in mobile financial services (MFS) and digital banking platforms, making it easier for the general population to access banking services, even in remote areas. Mobile money services like bKash, Rocket have seen rapid growth, and the Bangladesh Bank's new policies support further expansion in this area.

Furthermore, transparency and accountability within the banking sector have been key priorities for the new management of the Central Bank. The Bangladesh Bank has moved forward with stricter enforcement of anti-money laundering (AML) and counter-terrorism financing (CFT) regulations, and the Bangladesh Bank has signaled a zero-tolerance policy for any instances of corruption or financial malpractices in the banking industry. The reforms aim to improve investor confidence and attract more foreign direct investment (FDI) into the banking sector. The banking sector will continue to focus on improving digital banking infrastructure, reducing NPLs, and managing liquidity, while remaining responsive to evolving regulatory frameworks and economic conditions.

দেশের অর্থনৈতিক উন্নয়নে ব্যাংকিং খাত গুরুত্বপূর্ণ ভূমিকা পালন করে চলেছে, তবে ক্রমাগত চ্যালেঞ্জের মুখোমুখি হতে হচ্ছে। ২০২৪ সালে মোট বকেয়া ঋণের সাথে খেলাপি ঋণের (এনপিএল) অনুপাত উল্লেখযোগ্যভাবে ২০.২%-এ পৌঁছেছে, যা আগের বছরের ৯.০% থেকে বেড়েছে (সূত্র: বাংলাদেশ ব্যাংক)। খেলাপি ঋণের ক্রমবর্ধমান পরিমাণ আগের বছরের তুলনায় প্রায় ২০০০ বিলিয়ন টাকায় উঠেছে, যা খাতের লাভজনকতা এবং ঋণ সম্প্রসারণকে সীমাবদ্ধ করে। কেন্দ্রীয় ব্যাংক কর্তৃক সাম্প্রতিক সংশোধনীতে স্থায়ী মেয়াদী ঋণের শ্রেণীবিভাগের সীমা ৬ মাস থেকে কমিয়ে ৩ মাস করা হয়েছে ফলে সম্পদের মানের এই অবনতি আরও বাড়তে পারে। ২০২৪ সালে বাংলাদেশের ব্যাংকিং খাত উল্লেখযোগ্য চ্যালেঞ্জের মুখোমুখি হয়েছে, যার মধ্যে রয়েছে ক্রমবর্ধমান সুদের হার, উচ্চ মুদ্রাস্ফীতি এবং মুদ্রার অবমূল্যায়ন ব্যবসায় এবং গ্রাহক উভয়কেই প্রভাবিত করেছে। ২০২৪ সালের আগস্টে রাজনৈতিক পরিবর্তনের পর, বাংলাদেশ ব্যাংক দীর্ঘস্থায়ী কাঠামোগত সমস্যাগুলো মোকাবেলা করার জন্য গুরুত্বপূর্ণ আর্থিক খাত সংস্কারকে অগ্রাধিকার দিয়েছে। সামষ্টিক অর্থনীতি স্থিতিশীল করা, সম্ভাব্য ব্যাংকিং সংকট রোধ করা, ব্যাংকিং খাতের সমস্যা মোকাবেলায় আইনি ও নীতিগত সংস্কার বাস্তবায়ন করা, ব্যাংকের কার্যক্রম শক্তিশালী করা এবং ব্যাংকিং ব্যবস্থা থেকে চুরি যাওয়া সম্পদ পুনরুদ্ধার করা ইত্যাদি উল্লেখযোগ্য।

এছাড়াও বাংলাদেশ ব্যাংক ১১টি ব্যাংক ও আর্থিক প্রতিষ্ঠানের পরিচালনা পর্ষদ পুনর্গঠন করেছে যাতে সুশাসন উন্নত করা যায় এবং তাদের উপর নিবিড় নজরদারি রাখা যায়। তারল্য ঘাটতি মোকাবেলায় বাংলাদেশ ব্যাংক আন্তঃব্যাংক ঋণের জন্য উল্লেখযোগ্য তারল্য সহায়তা এবং গ্যারান্টি প্রদান করেছে, আমানতকারীদের আস্থা বৃদ্ধি করেছে এবং ব্যাংকিং কার্যক্রম সুষ্ঠুভাবে পরিচালনা নিশ্চিত করেছে। যদিও এই পদক্ষেপগুলো তাৎক্ষণিক সংকট এড়াতে সাহায্য করেছে, তবুও কেন্দ্রীয় ব্যাংকের মনোযোগ টাঙ্কফোর্সের সুপারিশের ভিত্তিতে মধ্যমেয়াদী সংস্কারের মাধ্যমে একটি স্থিতিশীল ব্যাংকিং ব্যবস্থা গড়ে তোলার উপর রয়েছে।

এই চ্যালেঞ্জ থাকা সত্ত্বেও ব্যাংকিং খাত স্থিতিশীলতা বজায় রেখেছে। কেন্দ্রীয় ব্যাংকের তদারকি ও নিয়ন্ত্রণ ব্যবস্থার ফলে তারল্য ও ঋণ প্রবৃদ্ধির ক্ষেত্রে স্থিতিশীলতা বজায় রাখা হচ্ছে। সরকার কর্তৃক গৃহীত আর্থিক খাতের সংস্কারগুলো ধীরে ধীরে ব্যাংকগুলোর মধ্যে সুশাসন এবং পরিচালনা দক্ষতা উন্নত করেছে। তদুপরি প্রযুক্তিগত সুবিধা গ্রহণ এবং ক্ষুদ্র ও মাঝারি উদ্যোগগুলোকে অর্থায়নের উপর কৌশলগত মনোযোগ ন্যাশনাল ব্যাংক পিএলসি সহ ব্যাংকগুলোকে বৃহত্তর জাতীয় উন্নয়ন লক্ষ্যগুলোর সাথে সামঞ্জস্য করতে সহায়তা করেছে।

এই খাতের সবচেয়ে উল্লেখযোগ্য উন্নয়নগুলোর মধ্যে একটি হল দ্রুত ডিজিটাল রূপান্তর। নতুন গভর্নরের নেতৃত্বে বাংলাদেশ ব্যাংক আর্থিক অন্তর্ভুক্তি এবং ডিজিটাল ব্যাংকিং পরিষেবাগুলোকে উৎসাহিত করার জন্য নতুন নির্দেশিকা জারি করেছে, বিশেষ করে সুবিধাবঞ্চিত গ্রামীণ জনগোষ্ঠীকে অগ্রাধিকার প্রদান করা হচ্ছে। গভর্নর মহোদয় ব্যাংকগুলোকে মোবাইল আর্থিক পরিষেবা (MFS) এবং ডিজিটাল ব্যাংকিং প্ল্যাটফর্মগুলোতে আরও বিনিয়োগ করতে উৎসাহিত করেছেন, যার ফলে সাধারণ জনগণের জন্য এমনকি প্রত্যন্ত অঞ্চলেও ব্যাংকিং পরিষেবাগুলো অ্যাক্সেস করা সহজ হয়েছে। বিকাশ, রকেটের মতো মোবাইল মানি পরিষেবাগুলো দ্রুত বৃদ্ধি পেয়েছে এবং বাংলাদেশ ব্যাংকের নতুন নীতিগুলো এই ক্ষেত্রে আরও সম্প্রসারণকে সমর্থন করে।

অধিকন্তু, কেন্দ্রীয় ব্যাংকের নতুন ব্যবস্থাপনা কর্তৃপক্ষের মাধ্যমে ব্যাংকিং খাতে স্বচ্ছতা এবং জবাবদিহিতা অগ্রাধিকার পেয়েছে। বাংলাদেশ ব্যাংক মানি লন্ডারিং (AML) এবং সন্ত্রাসবাদে অর্থায়ন (FT) বিধিমালা কঠোরভাবে প্রয়োগের মাধ্যমে এগিয়ে যাচ্ছে এবং বাংলাদেশ ব্যাংক ব্যাংকিং শিল্পে দুর্নীতি বা আর্থিক অনিয়মের যেকোনো ঘটনার জন্য শূন্য-সহনশীলতা নীতির ইস্তিহাস দিয়েছে। এই সংস্কারের লক্ষ্য বিনিয়োগকারীদের আস্থা বৃদ্ধি করা এবং ব্যাংকিং খাতে আরও বেশি বিদেশী সরাসরি বিনিয়োগ (FDI) আকৃষ্ট করা। ব্যাংকিং খাত ডিজিটাল ব্যাংকিং অবকাঠামো উন্নত করা, খেলাপি ঋণ হ্রাস করা এবং তারল্য ব্যবস্থাপনার উপর মনোযোগ অব্যাহত রাখবে, একই সাথে বিকশিত নিয়ন্ত্রক কাঠামো এবং অর্থনৈতিক অবস্থার প্রতি সংবেদনশীল থাকবে।

Overview of National Bank PLC

National Bank PLC a Bangladeshi national's owned first private commercial bank started its operations to provide banking services among mass people of the country. Currently National Bank PLC is providing banking services with excellence through networks located all over the country, covering even the neglected remote rural areas, keeping in mind its responsibilities to the society. National Bank PLC has a strong market-base with total 221 branches. The Bank has also 65 sub-branches for extending banking services at root level. Alongside, National Bank PLC 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 foreign remittances. In making global banking transactions the Bank established Relationship Management Application (RMA) with 334 banks and foreign correspondents in 57 countries. Furthermore, the Bank currently has 34 remittance drawing arrangements with countries around the world to facilitate Bangladeshi expatriates for their home-bound remittances. Due to governance issues and relaxed lending practices for corporate segment caused high concentration of corporate lending and poor assets quality. Resultantly, the Bank started to suffer from liquidity crisis from the end of year 2022. The Bank is now practicing stronger corporate governance and better compliance culture coupled with robust recovery drive to tide over liquidity crisis.

Banking through Digital Platform

To facilitate the digital banking as a part of broader context for the move to online banking National Bank PLC and its IT team have been working relentlessly. A dedicated desk is working for development of banking service in digital platform. Banks are evolving far beyond just handling deposits and withdrawals. Banking services indeed undergoing a rapid transformation driven by technological advancement. Technology offers opportunity to build stronger connections through enhanced communications, personalized experienced and festering trust. Adaptation of state of art and innovation in banking benefits both bank and customers. Banks around the world are taking advantage of new technologies to streamline their operations and give their users a better experience.

The National Bank IT Division is a driving force in transforming the bank into a leader in service excellence, quality, and regulatory compliance through the strategic application of modern, reliable, and customer-centric technology. National Bank PLC has implemented global leading core banking solution 'Temenos Transact Release -22' to keep pace with face changing technology and rendering modern services.

Demonstrating its unwavering commitment to data protection, National Bank has fortified its cyber security infrastructure with stringent policies and cutting-edge technologies. This dedication to security is underscored by its achievement of ISO 27001 and PCI-DSS certifications, recognizing the Bank's adherence to international IT and card security standards. Information Security Department of the bank is monitoring overall IT infrastructure through state of the art security technologies, resolving compliance issues of regulatory bodies time to time and conducting security awareness training program among bank officials.

Remittances play an increasingly large role in the economies of developing countries. "NBPLC Quick Pay" patented in-house developed software provides high quality features and functionalities for its all fully owned overseas subsidiaries in different countries for remittance channeling with faster delivery of services.

একনজরে ন্যাশনাল ব্যাংক পিএলসি

ন্যাশনাল ব্যাংক পিএলসি, বাংলাদেশী নাগরিকগণের মালিকানাধীন প্রথম বেসরকারি বাণিজ্যিক ব্যাংক, দেশের সাধারণ মানুষের মধ্যে ব্যাংকিং পরিষেবা প্রদানের জন্য তার কার্যক্রম শুরু করে। বর্তমানে ন্যাশনাল ব্যাংক পিএলসি সমাজের প্রতি তার দায়িত্বের কথা মাথায় রেখে সারা দেশে অবস্থিত নেটওয়ার্কের মাধ্যমে উৎকৃষ্টতার সাথে ব্যাংকিং পরিষেবা প্রদান করছে, এমনকি অবহেলিত প্রত্যন্ত গ্রামীণ এলাকাগুলোতেও শাখা সম্প্রসারণ হচ্ছে। ন্যাশনাল ব্যাংক পিএলসির মোট ২২১টি শাখা সহ একটি শক্তিশালী বাজার-ভিত্তি রয়েছে। মূল স্তরে ব্যাংকিং পরিষেবা সম্প্রসারণের জন্য ব্যাংকের ৬৫টি উপশাখাও রয়েছে। পাশাপাশি, ন্যাশনাল ব্যাংক পিএলসি বিদেশী বিনিয়োগকারী এবং স্থানীয় উদ্যোক্তাদের কাছে অফশোর ব্যাংকিং ইউনিট (OBU) এর মাধ্যমে ব্যাংকিং পরিষেবা সম্প্রসারণ করেছে। বিভিন্ন বাণিজ্যিক ব্যাংকিং চাহিদা কমাতে এবং মজুরি উপার্জনকারী এবং স্বদেশী বিদেশী রেমিট্যান্সের সুবিধাভোগীদের সুবিধার্থে ব্যাংক ধীরে ধীরে বিস্তৃত বিশ্বব্যাপী সংযোগ তৈরি করছে। বিশ্বব্যাপী ব্যাংকিং লেনদেনের ক্ষেত্রে ব্যাংক ৫৭টি দেশে ৩৩৪টি ব্যাংক এবং বিদেশী ক্রেতাসংক্রান্তদের সাথে Relationship Management Application (RMA) প্রতিষ্ঠা করেছে। তদুপরি, বাংলাদেশী প্রবাসীদের তাদের অর্জিত অর্থ দেশে প্রেরণের সুবিধার্থে ব্যাংক বিশ্বের ৩৪টি দেশের সাথে ড্রইং এরঞ্জমেন্ট স্থাপন করেছে। সুশাসনের ঘাটতি এবং কর্পোরেট সেগমেন্টের জন্য শিথিল ঋণ পদ্ধতির কারণে ব্যাংকের অর্থায়নে বৃহৎ শিল্পে কেন্দ্রীভূত হয়। বর্তমানে যার নিশ্চিত করণ ও আইনও বিধি বিধান পরিপালন নিশ্চিত করণে কাজ করছে। ২০২২ সালের শেষের দিকে ব্যাংকটি তারল্য সংকটে ভুগতে শুরু করে। ব্যাংকটি এখন তারল্য সংকট কাটিয়ে ওঠার জন্য শক্তিশালী কর্পোরেট সুশাসন এবং উন্নত সম্মতি সংস্কৃতি অনুশীলন করছে।

ডিজিটাল প্ল্যাটফর্মের মাধ্যমে ব্যাংকিং

গ্রাহকদের অনলাইন ব্যাংকিংয়ে আগ্রহী করেন বৃহত্তর প্রেক্ষাপটের অংশ হিসেবে ডিজিটাল ব্যাংকিংকে সহজতর করার জন্য ন্যাশনাল ব্যাংক পিএলসি এবং এর আইটি টিম নিরলসভাবে কাজ করে যাচ্ছে। ডিজিটাল প্ল্যাটফর্মে ব্যাংকিং পরিষেবার উন্নয়নের জন্য একটি নির্দিষ্ট ডেস্ক কাজ করছে। ব্যাংকগুলো আমানত এবং উত্তোলনের বাইরে অন্যান্য সকল ব্যাংকিং পরিষেবা প্রদানের নিমিত্তে কাজ করছে। প্রযুক্তিগত অগ্রগতির দ্বারা পরিচালিত ব্যাংকিং পরিষেবাগুলো প্রকৃতপক্ষে দ্রুত রূপান্তরের মধ্য দিয়ে যাচ্ছে। প্রযুক্তির উন্নয়ন যোগাযোগ বৃদ্ধি, ব্যক্তিক উন্নয়ন ও দৃঢ় আস্থার মাধ্যমে শক্তিশালী সংযোগ তৈরির সুযোগ দেয়। ব্যাংকিংয়ে অত্যাধুনিক প্রযুক্তি এবং উদ্ভাবনের অভিযোজন ব্যাংক এবং গ্রাহক উভয়কেই উপকৃত করে। বিশৃঙ্খলে ব্যাংকগুলো তাদের কার্যক্রমকে সুগম করতে এবং তাদের ব্যবহারকারীদের আরও ভাল অভিজ্ঞতা প্রদানের জন্য নতুন প্রযুক্তির সুবিধা গ্রহণ করছে।

গ্রাহক-কেন্দ্রিক আধুনিক ও কৌশলগত প্রযুক্তি উন্নয়নের মাধ্যমে ব্যাংকটিকে পরিষেবা উৎকর্ষতা, গুণমান এবং পরিপালনকারী ব্যাংক হিসেবে শীর্ষস্থানীয় প্রতিষ্ঠানে রূপান্তরিত করার আইটি বিভাগ কাজ করছে। ন্যাশনাল ব্যাংক পিএলসি পরিবর্তনশীল প্রযুক্তির সাথে ভাল মিলিয়ে চলতে এবং আধুনিক পরিষেবা প্রদানের জন্য বিশ্বব্যাপী শীর্ষস্থানীয় কোর ব্যাংকিং সমাধান 'টেমেনোস ট্রানজ্যাক্ট রিলিজ-২২' বাস্তবায়ন করেছে।

গ্রাহকদের তথ্য সুরক্ষিত করনে কঠোর নীতিমালা এবং অত্যাধুনিক প্রযুক্তির মাধ্যমে ন্যাশনাল ব্যাংক সাইবার নিরাপত্তা অবকাঠামোকে শক্তিশালী করেছে। নিরাপত্তার প্রতি এই নিষ্ঠা ISO ২৭০০১ এবং PCI-DSS সার্টিফিকেশন অর্জনের মাধ্যমে স্পষ্ট হয়ে ওঠে, যা আন্তর্জাতিক আইটি এবং কার্ড সুরক্ষা মানদণ্ডের প্রতি ব্যাংকের আনুগত্যকে স্বীকৃতি দেয়। ব্যাংকের তথ্য সুরক্ষা বিভাগ অত্যাধুনিক সুরক্ষা প্রযুক্তির মাধ্যমে সামগ্রিক আইটি অবকাঠামো পর্যবেক্ষণ করছে, সময়ে সময়ে নিয়ন্ত্রক সংস্থা কর্তৃক প্রদত্ত নির্দেশনা পরিচালনা এবং ব্যাংক কর্মকর্তাদের মধ্যে নিরাপত্তা সচেতনতা প্রশিক্ষণ কর্মসূচি পরিচালনা করছে।

উন্নয়নশীল দেশগুলোর অর্থনীতিতে রেমিট্যান্স ক্রমবর্ধমানভাবে গুরুত্বপূর্ণ ভূমিকা পালন করে। 'NBPLC Quick Pay' পেটেন্ট করা অভ্যন্তরীণভাবে তৈরি সফটওয়্যারটি বিভিন্ন দেশে ব্যাংকের সম্পূর্ণ মালিকানাধীন বিদেশী সহায়ক সংস্থাগুলোর গ্রাহকদের জন্য দ্রুত পরিষেবা সরবরাহের মাধ্যমে রেমিট্যান্স চ্যানেলিংয়ের জন্য উচ্চমানের বৈশিষ্ট্য এবং কার্যকারিতা প্রদান করে।

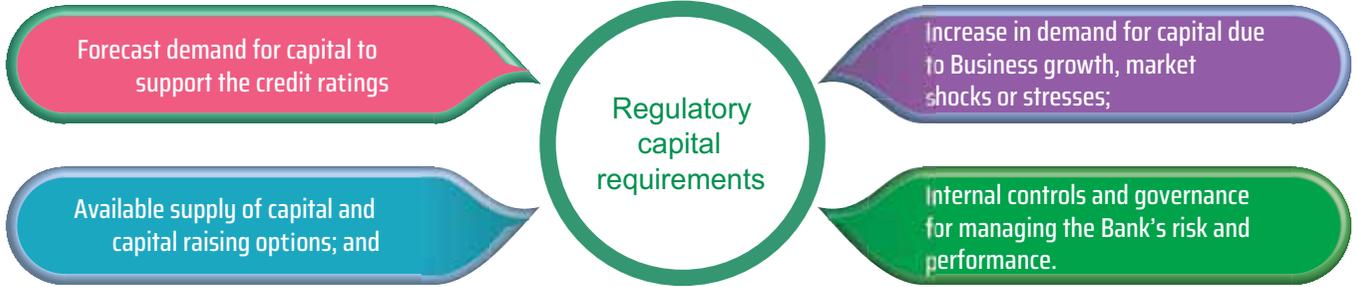
Digital Banking team enables customers to transact through different secured digital channels. National Bank PLC brings completely enhanced Apps Banking experience “NBL iPower” for its valuable customers compatible with various platforms such as Android, iOS and Web. It allows our customers to manage banking operations easily and conveniently at any time, 24/7, 365 days a year. National Bank PLC aims to achieve the government's target of a ‘Cashless Society’ through Bangla QR, different utility payments, opening term Deposit through Mobile Application.

Customer Digital on-boarding has simplified and improved by bringing the KYC process online. Automated Challan System has been introduced for fast and secure deposit of VAT, Tax, Govt. fees etc. Considering growing consumer interest in digital payments, Bank is strengthening its digital delivery channels to encourage customers to use Internet Banking and ATM network frequently and easily.

Risk Management Frame Work

The setting of an appropriate strategy and risk tolerance/appetite levels, a holistic risk management approach and effective reporting lines to the competent authority in its management and supervisory functions, enables management of bank to take risks knowingly and treat risks where appropriate. Risk management is a part of internal governance involving all areas of banks. There is a strong link between good corporate governance and sound risk management. Without proper risk management, the various functions in a banking institution cannot work together to achieve the bank's objectives. It is an essential part of helping the bank to grow and promote sustainability and resilience.

Risk management in banking 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. National Bank PLC is therefore required to form a special organizational unit for risk management.



National Bank PLC'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.

National Bank PLC 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 are considered and appropriate levels of capital are determined. The capital model is a key part of the Bank's management disciplines.

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 II'), 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.

ডিজিটাল ব্যাংকিং টিম গ্রাহকদের বিভিন্ন সুরক্ষিত ডিজিটাল চ্যানেলের মাধ্যমে লেনদেন করতে সক্ষম করে। ন্যাশনাল ব্যাংক পিএলসি তার মূল্যবান গ্রাহকদের জন্য সম্পূর্ণ উন্নত অ্যাপস ব্যাংকিং অভিজ্ঞতা 'NBL iPower' নিয়ে এসেছে যা অ্যান্ড্রয়েড, আইওএস এবং ওয়েবের মতো বিভিন্ন প্ল্যাটফর্মের সাথে সামঞ্জস্যপূর্ণ। এটি আমাদের গ্রাহকদের বছরের ২৪/৭, ৩৬৫ দিন যেকোনো সময়ে সহজে এবং সুবিধাজনকভাবে ব্যাংকিং কার্যক্রম পরিচালনা করতে দেয়। ন্যাশনাল ব্যাংক পিএলসি বাংলা কিউআর, বিভিন্ন ইউটিলিটি পেমেট, মোবাইল অ্যাপ্লিকেশনের মাধ্যমে মেয়াদী আমানত খোলার মাধ্যমে 'ক্যাশলেস সোসাইটি' সরকারের লক্ষ্য অর্জনের লক্ষ্য রাখে।

KYC প্রক্রিয়া অনলাইনে আনার মাধ্যমে গ্রাহকদের ডিজিটাল অন-বোর্ডিং সহজ এবং উন্নত হয়েছে। ভ্যাট, কর, সরকারি ফি ইত্যাদি দ্রুত এবং নিরাপদে জমা দেওয়ার জন্য স্বয়ংক্রিয় চালান ব্যবস্থা চালু করা হয়েছে। ডিজিটাল পেমেটের প্রতি ক্রমবর্ধমান গ্রাহকদের অগ্রহ বিবেচনা করে, গ্রাহকদের ঘন ঘন এবং সহজে ইন্টারনেট ব্যাংকিং এবং এটিএম নেটওয়ার্ক ব্যবহার করতে উৎসাহিত করার জন্য ব্যাংক তার ডিজিটাল ডেলিভারি চ্যানেলগুলোকে শক্তিশালী করেছে।

ঝুঁকি ব্যবস্থাপনার কাঠামো

একটি উপযুক্ত কৌশল এবং ঝুঁকি সহনশীলতার মাত্রা নির্ধারণ, একটি সামগ্রিক ঝুঁকি ব্যবস্থাপনা পদ্ধতি এবং ব্যবস্থাপনা ও তত্ত্বাবধানের কাজে উপযুক্ত কর্তৃপক্ষের কাছে কার্যকর প্রতিবেদন প্রদানের মাধ্যমে ব্যাংক ব্যবস্থাপনাকে সচেতনভাবে ঝুঁকি নিতে এবং প্রয়োজনীয় ক্ষেত্রে ঝুঁকি মোকাবেলা করতে সক্ষম করে। ঝুঁকি ব্যবস্থাপনা ব্যাংকের সকল ক্ষেত্রে জড়িত অভ্যন্তরীণ শাসনের একটি অংশ। কর্পোরেট সু-শাসন এবং সুষ্ঠু ঝুঁকি ব্যবস্থাপনার মধ্যে একটি শক্তিশালী যোগসূত্র রয়েছে। সঠিক ঝুঁকি ব্যবস্থাপনা ছাড়া, একটি ব্যাংকিং প্রতিষ্ঠানের বিভিন্ন কার্যাবলী ব্যাংকের লক্ষ্য অর্জনের জন্য একসাথে কাজ করতে পারে না। এটি ব্যাংককে প্রবৃদ্ধি এবং স্থায়িত্ব এবং স্থিতিস্থাপকতা প্রচারে সহায়তা করার একটি অপরিহার্য অংশ।

ব্যাংকিং কার্যক্রমে ঝুঁকি ব্যবস্থাপনায় ঝুঁকি চিহ্নিতকরণ, পরিমাপ এবং মূল্যায়নকে অন্তর্ভুক্ত করে। যার উদ্দেশ্য হচ্ছে ব্যাংকের আর্থিক ফলাফল এবং মূলধনের উপর ঝুঁকির নেতিবাচক প্রভাব কমানো। ন্যাশনাল ব্যাংক পিএলসি-এর ঝুঁকি ব্যবস্থাপনার জন্য একটি বিশেষ প্রতিষ্ঠানিক ইউনিট গঠন করা প্রয়োজন।

ন্যাশনাল ব্যাংক পিএলসি-এর মূলধন ব্যবস্থাপনা মূল লক্ষ্য হচ্ছে মূলধন ভিত্তি শক্তিশালী রাখা, যা ব্যবসায় উন্নয়নে সহায়তা করবে, সর্বদা নিয়ন্ত্রক মূলধনের প্রয়োজনীয়তা পূরণ করবে এবং ভালো ক্রেডিট রেটিং বজায় রাখতে সাহায্য করবে। আট বছরের প্রস্তুতকৃত মূলধন ও ব্যবসায়িক পরিকল্পনা পর্যদ থেকে অনুমোদন নেয়া হয়। এই পরিকল্পনা বাস্তবায়নের জন্য পর্যাপ্ত মূলধন স্তর এবং নিজেদের কৌশলকে সমর্থনকারী মূলধনের বিভিন্ন উপদানের সর্বোচ্চ সংশ্লেষ নিশ্চিত করে।

ন্যাশনাল ব্যাংক পিএলসি বহুগত ঝুঁকির জন্য প্রয়োজনীয় মূলধনের মূল্যায়ন এবং এর অভ্যন্তরীণ মূলধন পর্যাপ্ততা মূল্যায়নকে সমর্থন করার জন্য একটি মূলধন মডেল ব্যবহার করে। প্রতিটি বহুগত ঝুঁকি মূল্যায়ন করা হয়, প্রাসঙ্গিক হ্রাস বিবেচনা করা হয় এবং মূলধনের উপযুক্ত স্তর নির্ধারণ করা হয়। মূলধন মডেল ব্যাংকের ব্যবস্থাপনা একটি গুরুত্বপূর্ণ অংশ।

ব্যাংকিং কমিটি অন ব্যাংকিং সুপারভিশন 'Basel III' শৃংখলার গাইড লাইন সময়ে গঠিত প্রকাশ করেছে, যা আন্তর্জাতিক মূলধন পরিমাপ এবং মূলধন মানদণ্ডের সমন্বয়ের জন্য একটি কাঠামো (সাধারণত 'Basel II' নামে পরিচিত), যা 'Basel II' অ্যাকর্ডকে প্রতিস্থাপন করেছে। 'Basel III' তিনটি 'স্তম্ভ'-এর চারপাশে গঠিত: বাংলাদেশ ব্যাংক মূলধন পর্যাপ্ততা ব্যবস্থাপনার জন্য একটি নিয়ন্ত্রক কাঠামো দিয়েছে এবং 'Basel III' কাঠামোর অধীনে একটি নির্দেশিকা প্রণয়ন করেছে।

In order to comply with the Bangladesh Bank's requirement, National Bank PLC's Board of Directors approved a policy on Risk Based Capital Adequacy for National Bank PLC in December, 2009, which become effective since January, 2010. The Bank adopted the approaches as mentioned in the guide line to calculate Capital to Risk Weighted Assets Ratio (CRAR) under pillar-I.

Awards & Recognitions

National Bank PLC is performing in society as an active contributor to National Economy. In recognition to that National Bank PLC has been awarded by National Board of Revenue (NBR) as one of the highest tax payers under Banking Industry in different time. National Bank PLC has also been rewarded on several occasions for its transparency and accountability in providing banking services. In recognition of framework of financial Information, Core Risk Management, Annual Report Review, Corporate Governance, Human Resource Management and Corporate Social Responsibility, National Bank PLC 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 to investors and shareholders with clarity for making prudent decisions.

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 safe-guarding the Bank's assets as well as stakeholders investments.

For attaining above, the Board duly directs the Bank Management to ensure & maintain an effective, economic system of internal controls that results in a sound internal and external risk management in terms of identification, measurement, rectification, monitoring and mitigation of those risks that could adversely affect the achievement of Bank's set goals. Keeping this in mind, an appropriate control environment, structure and process have been developed and adopted in line with the ICC Guidelines-2016 and other applicable policies guidelines of Bangladesh Bank and other regulatory bodies. The effectiveness of implementation status of those process are regularly reviewed by the Audit Committee, Risk Management Committee and Board.

The approach of conducting internal audit by the Internal Control & Compliance Division (ICCD) is based on the instruction and guideline of BRPD Circular # 03 & 06 dated 08-03-2016 & 04-09-2016 with a view to identify the risk areas and arrest the targeted risk and also introduce a mitigation process for the betterment of risk management culture.

The ICCD of National Bank PLC is functioning with an aim to effectively run the Audit Unit, Compliance Unit, Monitoring Unit & IT Audit unit smoothly. ICCD also practices under a separate Compliance Policy with a view to establish a sound compliance culture in the bank.

In 2024 the ICCD had completed Comprehensive Routine Audit at 98 Branches, 19 Sub-Branches, 18 Divisions/ Departments/ Units/ Local Subsidiaries at Head Office, 02 Regional Offices and 01 Overseas Subsidiary. They conducted Risk Based Surprise Inspection at 04 Branches, Special Inspection at 53 Branches & Divisions, Investigation at 61 Branches & Divisions, Comprehensive Audit on reporting in "Online Foreign Exchange Transactions Monitoring System" at 41 Authorized Dealer (AD) Branches including Offshore Banking Units and Separate Inspection on Anti Money Laundering & Combating the Financing of Terrorism (AML & CFT) at 22 Branches in addition to regular Inspection. Bangladesh Bank carried out Comprehensive Inspection at 12 Branches, Surprise Inspection at 10 Branches and Foreign trade & Foreign Exchange Transactions Inspection at 11 Branches & 01 Overseas Subsidiary. They also conducted Comprehensive Inspection at Head Office, Audit on yearly accounts and Special Inspection on 06 Core Risks.

বাংলাদেশ ব্যাংকের প্রয়োজনীয়তা পূরণের জন্য, ন্যাশনাল ব্যাংক পিএলসি-এর পরিচালনা পর্ষদ ২০০৯ সালের ডিসেম্বরে ন্যাশনাল ব্যাংক পিএলসির জন্য ঝুঁকিভিত্তিক মূলধন পর্যাগুতা নীতি অনুমোদন করে, যা ২০১০ সালের জানুয়ারি থেকে কার্যকর হয়। ব্যাংকটি স্ক্র-১ এর অধীনে মূলধন থেকে ঝুঁকিপূর্ণ সম্পদ অনুপাত (CRAR) গণনা করার জন্য নির্দেশিকায় বর্ণিত অনুসরণ করে থাকে।

পুরস্কার এবং স্বীকৃতি

জাতীয় অর্থনীতিতে সক্রিয় অবদানকারী হিসেবে ন্যাশনাল ব্যাংক পিএলসি কাজ করে যাচ্ছে। এর স্বীকৃতিস্বরূপ, ন্যাশনাল ব্যাংক পিএলসি বিভিন্ন সময়ে ব্যাংকিং শিল্পের অধীনে সর্বোচ্চ করদাতাদের মধ্যে স্থান করে নিয়েছে এবং জাতীয় রাজস্ব বোর্ড (NBR) কর্তৃক পুরস্কৃত হয়েছে। ব্যাংকিং পরিষেবা প্রদানে স্বচ্ছতা এবং জবাবদিহিতার জন্য ন্যাশনাল ব্যাংক পিএলসি বেশ কয়েকবার পুরস্কৃত হয়েছে। আর্থিক তথ্য, মূল ঝুঁকি ব্যবস্থাপনা, বার্ষিক প্রতিবেদন পর্যালোচনা, কর্পোরেট গভর্নেন্স, মানব সম্পদ ব্যবস্থাপনা এবং কর্পোরেট সামাজিক দায়বদ্ধতার কাঠামোর স্বীকৃতিস্বরূপ, ন্যাশনাল ব্যাংক পিএলসি বিভিন্ন বছরে সেরা প্রকাশিত অ্যাকাউন্ট এবং প্রতিবেদনের জন্য ইনস্টিটিউট অফ কস্ট অ্যান্ড ম্যানেজমেন্ট অ্যাকাউন্ট্যান্টস অফ বাংলাদেশ (ICMAB) থেকে সেরা কর্পোরেট পুরস্কার এবং দ্য ইনস্টিটিউট অফ চার্টার্ড অ্যাকাউন্ট্যান্টস অফ বাংলাদেশ (ICAB) থেকে সার্টিফিকেট অফ মেরিট জিতেছে। এই সমস্ত কিছু সাক্ষ্য দেয় যে আমরা সর্বদা বিচক্ষণ সিদ্ধান্ত নেওয়ার জন্য বিনিয়োগকারী এবং শেয়ারহোল্ডারদের কাছে সমস্ত প্রাসঙ্গিক তথ্য স্পষ্টতার সাথে প্রকাশ করার বিষয়ে যত্নশীল।

অভ্যন্তরীণ নিয়ন্ত্রণ ব্যবস্থা

ব্যাংকের লক্ষ্যসমূহ কার্যকর ও দক্ষভাবে অর্জন, আর্থিক প্রতিবেদনের নির্ভরযোগ্যতা এবং সমন্বয়যোগ্যতা, প্রযোজ্য আইন, প্রবিধান এবং অভ্যন্তরীণ নীতিমালা মেনে চলা এবং ব্যাংকের সম্পদের পাশাপাশি অংশীদারদের বিনিয়োগের সুরক্ষার লক্ষ্যে একটি সুষ্ঠু নিয়ন্ত্রণ ব্যবস্থা বজায় রাখার সামগ্রিক দায়িত্ব বোর্ড যথাযথভাবে স্বীকার করে।

উপরোক্ত লক্ষ্য অর্জনের জন্য, বোর্ড ব্যাংক ব্যবস্থাপনা কর্তৃপক্ষকে কার্যকর অর্থনৈতিক ও অভ্যন্তরীণ নিয়ন্ত্রণ ব্যবস্থা নিশ্চিত করনে নির্দেশনা প্রদান করেছেন যা নিশ্চিত করা এবং বজায় রাখা যাতে ব্যাংকের নির্ধারিত লক্ষ্য অর্জনে প্রতিকূল প্রভাব ফেলতে পারে এমন ঝুঁকি সনাক্তকরণ, পরিমাপ, সংশোধন, পর্যবেক্ষণ এবং উন্নয়নের ক্ষেত্রে একটি সুষ্ঠু অভ্যন্তরীণ এবং বাহ্যিক ঝুঁকি ব্যবস্থাপনা নিশ্চিত করা যায়। আইসিসি গাইড লাইন-২০১৬ এবং বাংলাদেশ ব্যাংক এবং অন্যান্য নিয়ন্ত্রক সংস্থাগুলোর অন্যান্য প্রযোজ্য নীতি নির্দেশিকা অনুসারে একটি উপযুক্ত নিয়ন্ত্রণ পরিবেশ, কাঠামো এবং প্রক্রিয়া তৈরি এবং গৃহীত হয়েছে। নিরীক্ষা কমিটি, ঝুঁকি ব্যবস্থাপনা কমিটি এবং বোর্ড কর্তৃক এই প্রক্রিয়াগুলোর বাস্তবায়নের অবস্থার কার্যকারিতা নিয়মিত পর্যালোচনা করা হয়

অভ্যন্তরীণ নিয়ন্ত্রণ ও পরিপালন বিভাগ (ICCD) কর্তৃক অভ্যন্তরীণ নিরীক্ষা পরিচালনার পদ্ধতিটি ইজচউ সার্কুলার # ০৩ এবং ০৬ তারিখ ০৮-০৩-২০১৬ এবং ০৪-০৯-২০১৬ এর নির্দেশাবলী এবং নির্দেশিকা অনুসারে পরিচালিত হয়, যার লক্ষ্য ঝুঁকির ক্ষেত্রগুলো চিহ্নিত করা এবং লক্ষ্যবস্তু ঝুঁকি আটকানো এবং ঝুঁকি ব্যবস্থাপনা সংস্কৃতির উন্নতির জন্য একটি প্রশমন প্রক্রিয়া চালু করা।

ন্যাশনাল ব্যাংক পিএলসি-এর ICCD অডিট ইউনিট, কমপ্লায়েন্স ইউনিট, মনিটরিং ইউনিট এবং আইটি অডিট ইউনিটকে কার্যকরভাবে পরিচালনা করার লক্ষ্যে কাজ করছে। ব্যাংকে একটি সুষ্ঠু কমপ্লায়েন্স সংস্কৃতি প্রতিষ্ঠার লক্ষ্যে ICCD একটি পৃথক কমপ্লায়েন্স নীতিও অনুসরণ করে।

২০২৪ সালে আইসিসিডি ৯৮টি শাখা, ১৯টি উপ-শাখা, ১৮টি বিভাগ/বিভাগ/ইউনিট/স্থানীয় সহায়ক প্রতিষ্ঠানের প্রধান কার্যালয়, ২টি আঞ্চলিক কার্যালয় এবং ১টি বিদেশী সহায়ক প্রতিষ্ঠানে কম্প্রিহেনসিভ ও রুটিন অডিট সম্পন্ন করে। তারা ৪টি শাখায় ঝুঁকিভিত্তিক আকস্মিক পরিদর্শন, ৫৩টি শাখা ও বিভাগে বিশেষ পরিদর্শন, ৬১টি শাখা ও বিভাগে তদন্ত, অফশোর ব্যাংকিং ইউনিট সহ ৪১টি অনুমোদিত ডিলার (এডি) শাখায় 'অনলাইন বৈদেশিক মুদ্রা লেনদেন পর্যবেক্ষণ ব্যবস্থা'-এ রিপোর্টিংয়ের উপর কম্প্রিহেনসিভ নিরীক্ষাও নিয়মিত পরিদর্শনের পাশাপাশি ২২টি শাখায় মানি লভারিং বিরোধী এবং সন্ত্রাসবাদের অর্থায়ন (এএমএল এবং সিএফটি) প্রতিরোধের উপর পৃথক পরিদর্শন পরিচালনা করে। বাংলাদেশ ব্যাংক ১২টি শাখায় কম্প্রিহেনসিভ পরিদর্শন, ১০টি শাখায় আকস্মিক পরিদর্শন এবং ১১টি শাখা ও ১টি বিদেশী সহায়ক প্রতিষ্ঠানে বৈদেশিক বাণিজ্য ও বৈদেশিক মুদ্রা লেনদেন পরিদর্শন পরিচালনা করে। তারা প্রধান কার্যালয়ে কম্প্রিহেনসিভ পরিদর্শন, বার্ষিক হিসাবের নিরীক্ষা এবং ৬টি মূল ঝুঁকির উপর বিশেষ পরিদর্শনও পরিচালনা করেছে।

Besides the above, other key components of control structures like Risk Management Committee, Asset Liability Committee (ALCO), Management Committee (MANCOM), and Senior Management Team (SMT) are also contributing in strengthening the risk based control system in the Bank 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 Higher Management, Risk Management Committee, Audit committee and Board as per directives of regulatory authorities. It will ensure as a bridge between shareholders & the Board, and also works as a watchdog to ensure safe, sound and compliant operations of the Bank to maximize the net worth of stakeholders.

Money Laundering and Terrorist Financing Risk Management

Combating of Money Laundering (ML), Terrorist Financing (TF) and Proliferation Financing (PF) is prime element in promoting a strong, sound and stable financial sector. Money laundering has a major impact on a country's economy because it has directly impact to economic growth. Financial institutions have been penalized with significant amount by different government or even government agency due to laxation on AML & CFT issues. Money laundering and terrorist financing can damage financial sectors as well as financial stability to the great extent of a country.

The FATF recommendations have been set out comprehensively and consistently to measure and combat Money Laundering (ML) and Terrorist Financing (TF) as well as the financing of proliferation of weapons of mass destructions or Proliferation Financing (PF) that is mandatory for each country to implement/comply. These recommendations are universally recognized as the international standard for anti-money laundering and combating financing on terrorism (AML & CFT). To fulfill the recommendations of Financial Action Task Force (FATF), MLP Act 2012 (amendment 2015), Anti-Terrorism Act in 2009 (amendment 2012 & 2013), Money Laundering Prevention Rules-2019 & Anti-Terrorism Rules as well as instructions of BFIU, National Bank PLC has identified, assessed and took effective action to mitigate their money laundering and terrorist financing risks considering the customers, products, delivery channels, geographical locations and also assessed some regulatory risks i.e. risk arises from non-compliance of AML and CFT measures.

Considering the situation, Central Compliance Committee (CCC) National Bank PLC has already installed a software named 'AML Solution' to find out the names of black listed persons/institutions instantly at the time of opening any type of account. The local terrorists/organization list, United Nations Security Council Resolutions (UNSCR) and OFAC lists are also included in it. At the time of changing information, we are updating these lists regularly with the help of ICTD & Era Infotech Ltd. Besides, AML & CFT Division, Head Office arranges and conducts AML & CFT workshop throughout the year to train all the employees of our Bank and 934 employees obtained AML & CFT related training in 2024.

উপরোক্ত বিষয়গুলো ছাড়াও নিয়ন্ত্রণ কাঠামোর অন্যান্য গুরুত্বপূর্ণ উপাদান যেমন ঝুঁকি ব্যবস্থাপনা কমিটি, সম্পদ দায় কমিটি (ALCO), ব্যবস্থাপনা কমিটি (MANCOM) এবং সিনিয়র ম্যানেজমেন্ট টিম (SMT) ব্যাংকের ঝুঁকি ভিত্তিক নিয়ন্ত্রণ ব্যবস্থাকে শক্তিশালী করার ক্ষেত্রে অবদান রাখছে, দুর্বলতাগুলো চিহ্নিত করে এবং সমাধানের সুপারিশ করে। বহি-নিরীক্ষকগণ বার্ষিক ভিত্তিতে অভ্যন্তরীণ নিয়ন্ত্রণ ব্যবস্থা (ICS) এর কার্যকারিতা পর্যালোচনা করেন।

এই কাঠামোগত প্রক্রিয়াগুলোর ফলাফল ও সুপারিশসমূহ নিয়ন্ত্রক কর্তৃপক্ষের নির্দেশ অনুসারে উচ্চতর ব্যবস্থাপনা কর্তৃক ঝুঁকি ব্যবস্থাপনা কমিটি, নিরীক্ষা কমিটি এবং বোর্ড কর্তৃক যথাযথভাবে সমাধান, মূল্যায়ন এবং পর্যবেক্ষণ করা হয়। এটি শেয়ারহোল্ডার এবং বোর্ডের মধ্যে একটি সেতু বন্ধন হিসাবে কাজ করবে। স্টেকহোল্ডারদের নেটওয়ার্থ সর্বাধিক করার জন্য ব্যাংকের নিরাপদ, সুষ্ঠু এবং সম্মতিপূর্ণ কার্যক্রম নিশ্চিত করার জন্য একটি নজরদারিকারী হিসাবেও কাজ করবে।

মানি লন্ডারিং এবং সন্ত্রাসী অর্থায়ন ঝুঁকি ব্যবস্থাপনা

মানি লন্ডারিং (এমএল), সন্ত্রাসী অর্থায়ন (টিএফ) এবং গনবিধংসী অস্ত্র অর্থায়ন (পিএফ) মোকাবেলা একটি শক্তিশালী, সুস্থ এবং স্থিতিশীল আর্থিক খাতকে উন্নীত করার প্রধান উপাদান। মানি লন্ডারিং একটি দেশের অর্থনীতিতে একটি বড় প্রভাব ফেলে কারণ এটি সরাসরি অর্থনৈতিক প্রবৃদ্ধির উপর প্রভাব ফেলে। এএমএল এবং সিএফটি বিষয়ে শিথিলতার কারণে বিভিন্ন সময়ে বিভিন্ন আর্থিক প্রতিষ্ঠানও সরকারী সংস্থাসমূহের উপর উল্লেখযোগ্য পরিমাণে জরিমানা আরোপ করা হয়েছে। মানি লন্ডারিং এবং সন্ত্রাসী অর্থায়ন একটি দেশের আর্থিক খাতের পাশাপাশি আর্থিক স্থিতিশীলতার ব্যাপক ক্ষতি করতে পারে।

FATF সুপারিশগুলো মানি লন্ডারিং (ML) এবং সন্ত্রাসী অর্থায়ন (TF) পরিমাপ এবং মোকাবেলা করার জন্য ব্যাপকভাবে এবং ধারাবাহিকভাবে নির্ধারণ করা হয়েছে, সেইসাথে গণবিধংসী অস্ত্রের বিস্তার বা প্রলিফারেশন অর্থায়ন (PF) এর অর্থায়ন পরিমাপ এবং মোকাবেলা করার জন্য যা প্রতিটি দেশের জন্য বাস্তবায়ন/পালন করা বাধ্যতামূলক। এই সুপারিশগুলো সর্বজনীনভাবে মানি লন্ডারিং এবং সন্ত্রাসবাদে অর্থায়ন প্রতিরোধের আন্তর্জাতিক মান হিসাবে স্বীকৃত (AML & CFT)। Financial Action Task Force (FATF), MLP Act 2012 (সংশোধন ২০১৫), ২০০৯ সালে সন্ত্রাসবাদ বিরোধী আইন (সংশোধন ২০১২ এবং ২০১৩), মানি লন্ডারিং প্রতিরোধ বিধি-২০১৯ এবং সন্ত্রাসবাদ বিরোধী বিধি এবং BFIU-এর নির্দেশাবলী পূরণ করার জন্য, ন্যাশনাল ব্যাংক পিএলসি গ্রাহক, পণ্য, ডেলিভারি চ্যানেল, ভৌগোলিক অবস্থান বিবেচনা করে তাদের মানি লন্ডারিং এবং সন্ত্রাসী অর্থায়ন ঝুঁকি চিহ্নিত, মূল্যায়ন এবং হ্রাস করার জন্য কার্যকর ব্যবস্থা গ্রহণ করেছে এবং কিছু নিয়ন্ত্রক ঝুঁকি মূল্যায়ন করেছে যেমন AML এবং CFT ব্যবস্থা অ-সম্মতি থেকে উদ্ভূত ঝুঁকি।

পরিস্থিতি বিবেচনা ২) সেন্ট্রাল কমপ্লায়েন্স কমিটি (CCC) ন্যাশনাল ব্যাংক পিএলসি ইতিমধ্যেই 'AML সলিউশন' নামে একটি সফটওয়্যার ইনস্টল করেছে যাতে যেকোনো ধরণের অ্যাকাউন্ট খোলার সময় তাৎক্ষণিকভাবে কালো তালিকাভুক্ত ব্যক্তি/প্রতিষ্ঠানের নাম খুঁজে বের করা যায়। স্থানীয় সন্ত্রাসী/সংগঠনের তালিকা, জাতিসংঘের নিরাপত্তা পরিষদের রেজোলিউশন (UNSCR) এবং OFAC তালিকাও এতে অন্তর্ভুক্ত রয়েছে। তথ্য পরিবর্তনের সময়, আমরা ICTD & Era Infotech Ltd এর সহায়তায় নিয়মিতভাবে এই তালিকাগুলো আপডেট করছি। এছাড়া AML & CFT বিভাগ, প্রধান কার্যালয় আমাদের ব্যাংকের সকল কর্মচারীদের প্রশিক্ষণ দেওয়ার জন্য সারা বছর ধরে AML & CFT কর্মশালার আয়োজন এবং পরিচালনা করে এবং ২০২৪ সালে ৯৩৪ জন কর্মচারী AML & CFT সম্পর্কিত প্রশিক্ষণ গ্রহণ করেন।

For identifying present lapses/irregularities related to Account Opening, preparation and updating of KYC and other related matters, preparation of accurate Transaction Profile which is commensurate with the account holder's original source of fund, scrutiny of the documentary Credit (LC) files & related documents as per checklist of BFIU circular-26 and to build up the knowledge of AML & CFT matters and so on, the officials of AML & CFT Division conducts awareness sessions virtually throughout the year of our Branches and Sub-Branches of our Bank. Moreover, AML & CFT Division has been arranged meeting for mitigating the queries of foreign banks or financial institution under US Patriot Acts. The Division also attends to the account queries of Bangladesh Financial Intelligence Unit (BFIU) and Anti-Corruption Commission (ACC) office and so on. In the branch level, Branch Anti Money Laundering Compliance Officer (BAMLCO) and Deputy BAMLCO are very much proactive to prevent ML & TF issues independently and would make the Bank compliant on these issues. Complying the AML & CFT issues, we can control and minimize adverse effects of Money Laundering (ML), Terrorist Financing (TF) & Financing of Proliferation of weapons of mass destructions (PF).

Sustainable Financing

Sustainable finance looks at environmental, social and governance (ESG) factors in both market practice and policy frameworks for banking, capital markets, investment and insurance. It aims at introducing environmental, social, and governance standards as well as risk management to the lending practices of banks and FIs to promote stability of financial systems in developing countries and channel finance to responsible entities. Sustainable Finance is a work-stream to support the delivery on the objectives of Green Products/ Projects/Initiatives by channeling private investment into the transition to a climate- neutral, climate-resilient, low-carbon, more resource-efficient, green, competitive and inclusive sustainable economy. Sustainable Finance has a key role to play in mobilizing the necessary capital to deliver on the policy objectives as national and international commitments on climate and sustainability objectives. It has to go with the UN 2030 agenda and SDGs and the Paris Climate Agreement. It has to go with the 8th 5YR plan and other perspective plans.

Being a responsible corporate entity, National Bank PLC always projects its focus to sustainability issues not only for the business but also for the environmental, social and governance (ESG) factors in its day to day activities in order to help the country achieve SDGs. National Bank PLC has adopted comprehensive Sustainable financing policy in accordance with Bangladesh Bank guidelines. Sustainable finance Unit has already been formed with the responsibility of designing, evaluating and administering sustainable finance issues. A bank specific sustainable financing 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 PLC has also introduced green finance to support environmental friendly projects. Online banking, SMS banking and the debit card are already in place to broaden the payment options for customers.

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. A guideline has been prepared for National Bank PLC in conformity with the "Guidelines on Environmental & Social Risk Management (ESRM) for Banks and Financial Institutions in Bangladesh" circulated by Bangladesh Bank vide SFD Circular No. 03 dated June 26, 2022. The guideline of ESRM is the master framework for our Bank in assessing Environmental & Social Risks in credit/investment decisions and establishing Environmental & Social management System within the organization. Officials are expected to go beneath the yardstick set forth in these guidelines aligned with current changes in banking sector.

অ্যাকাউন্ট খোলার সাথে সম্পর্কিত বর্তমান ড্রুটি/অনিয়ম চিহ্নিতকরণ, KYC প্রস্তুতি ও আপডেট এবং অন্যান্য সম্পর্কিত বিষয়, অ্যাকাউন্টধারীর তহবিলের মূল উৎসের সাথে সামঞ্জস্যপূর্ণ সঠিক লেনদেন প্রোফাইল প্রস্তুতকরণ, BFIU সার্কুলার-২৬ এর চেকলিস্ট অনুসারে ডকুমেন্টারি ক্রেডিট (LC) ফাইল এবং সম্পর্কিত নথিপত্র যাচাই করা এবং AML এবং CFT বিষয়গুলো সম্পর্কে জ্ঞান বৃদ্ধির জন্য, AML এবং CFT বিভাগের কর্মকর্তারা আমাদের ব্যাংকের শাখা এবং উপশাখাগুলোতে সারা বছর ধরে ভার্সুয়ালি সচেতনতামূলক সেশন পরিচালনা করেন। তাছাড়া, মার্কিন প্যাট্রিয়ট আইনের অধীনে বিদেশী ব্যাংক বা আর্থিক প্রতিষ্ঠানের প্রশ্নগুলো প্রশমিত করার জন্য AML এবং CFT বিভাগ একটি সভার আয়োজন করেছে। বিভাগটি বাংলাদেশ ফাইন্যান্সিয়াল ইন্টেলিজেন্স ইউনিট (BFIU) এবং দুর্নীতি দমন কমিশন (ACC) অফিস ইত্যাদির অ্যাকাউন্ট প্রশ্নেরও জবাব দেয়। শাখা পর্যায়ে, শাখা অ্যান্টি মানি লন্ডারিং কমপ্লায়েন্স অফিসার (BAMLCO) এবং ডেপুটি BAMLCO স্বাধীনভাবে ML & TF সমস্যাগুলো প্রতিরোধে অত্যন্ত সক্রিয় এবং এই বিষয়গুলোতে ব্যাংককে সম্মতি জানাতে হবে। AML এবং CFT বিষয়গুলো মেনে চললে, আমরা মানি লন্ডারিং (ML), সন্ত্রাসী অর্থায়ন (TF) এবং গণবিধ্বংসী অস্ত্র বিস্তারে অর্থায়ন (PF) এর প্রতিকূল প্রভাব নিয়ন্ত্রণ এবং হ্রাস করতে পারি।

টেকসই অর্থায়ন

টেকসই অর্থায়ন ব্যাংকিং, পুঁজিবাজার, বিনিয়োগ এবং বীমার বাজার ব্যবসায় নীতি কাঠামো উভয় ক্ষেত্রেই পরিবেশগত, সামাজিক এবং সুশাসন (ESG) বিষয়গুলো বিবেচনা করে। এর লক্ষ্য হল উন্নয়নশীল দেশগুলোতে আর্থিক ব্যবস্থার স্থিতিশীলতা বৃদ্ধি এবং দায়িত্বশীল সংস্থাগুলোর কাছে অর্থায়ন পৌঁছে দেওয়ার জন্য ব্যাংক এবং আর্থিক প্রতিষ্ঠানগুলোর ঋণদান পদ্ধতিতে পরিবেশগত, সামাজিক এবং শাসন মান এবং ঝুঁকি ব্যবস্থাপনা প্রবর্তন করা। টেকসই অর্থায়ন হল একটি কর্মধারা যা পরিবেশ বান্ধব, জলবায়ু-স্থিতিস্থাপক, কম-কার্বন, সবুজ, প্রতিযোগিতামূলক এবং অন্তর্ভুক্তিমূলক টেকসই অর্থনীতিতে রূপান্তরের জন্য বেসরকারি বিনিয়োগকে চ্যানেল করে পরিবেশগত পণ্য/প্রকল্প/উদ্যোগের উদ্দেশ্যগুলো বাস্তবায়নে সহায়তা করে। জলবায়ু এবং টেকসই লক্ষ্যের জাতীয় এবং আন্তর্জাতিক প্রতিশ্রুতি হিসাবে নীতিগত উদ্দেশ্যগুলো অর্জনের জন্য প্রয়োজনীয় মূলধন সংগ্রহে টেকসই অর্থায়নের একটি গুরুত্বপূর্ণ ভূমিকা রয়েছে। এটিকে জাতিসংঘের ২০৩০ সালের এজেন্ডা এবং টেকসই উন্নয়ন লক্ষ্যমাত্রা এবং প্যারিস জলবায়ু চুক্তির বাস্তবায়নে কাজ করতে হবে। এটিকে ৮ম ৫ বছর মেয়াদী পরিকল্পনা এবং অন্যান্য দৃষ্টিভঙ্গি পরিকল্পনার বাস্তবায়ন করতে হবে।

একটি দায়িত্বশীল কর্পোরেট প্রতিষ্ঠান হিসেবে ন্যাশনাল ব্যাংক পিএলসি সর্বদা কেবল ব্যবসার জন্যই নয় বরং দেশকে টেকসই উন্নয়ন লক্ষ্যমাত্রা অর্জনে সহায়তা করার জন্য তার দৈনন্দিন কার্যক্রমে টেকসইতার বিষয়গুলোতেও মনোযোগ দেয়। ন্যাশনাল ব্যাংক পিএলসি বাংলাদেশ ব্যাংকের নির্দেশিকা অনুসারে ব্যাপক টেকসই অর্থায়ন নীতি গ্রহণ করেছে। টেকসই অর্থায়ন ইউনিট ইতিমধ্যেই টেকসই অর্থায়ন বিষয়গুলো ডিজাইন, মূল্যায়ন এবং পরিচালনার দায়িত্বে গঠিত হয়েছে। একটি ব্যাংক-নির্দিষ্ট টেকসই অর্থায়ন নীতি এবং একটি সবুজ কৌশলগত পরিকল্পনা রয়েছে। ব্যাংকের পরিবেশগত উদ্যোগগুলোকে ত্বরান্বিত করার অংশ হিসাবে ব্যাংক অভ্যন্তরীণ পরিবেশ ব্যবস্থাপনায় বিনিয়োগ করে, কর্মীদের ক্রমাগত প্রশিক্ষণ প্রদান করে। পরিবেশবান্ধব প্রকল্পগুলোকে সমর্থন করার জন্য ন্যাশনাল ব্যাংক পিএলসি পরিবেশবান্ধব প্রকল্পগুলোকে সমর্থন করার জন্য সবুজ অর্থায়নও চালু করেছে। গ্রাহকদের জন্য অর্থপ্রদানের বিকল্পগুলো সম্প্রসারণ করার জন্য অনলাইন ব্যাংকিং, এসএমএস ব্যাংকিং এবং ডেবিট কার্ড ইতিমধ্যেই চালু রয়েছে।

অফিসে সম্পদের দক্ষ ব্যবহার নিশ্চিত করতে এবং পরিবেশের উপর ব্যাংকের সরাসরি কার্যকরী প্রভাব কমাতে, ব্যাংক কর্তৃক একটি গ্রীণ অফিস নির্দেশিকা চালু করা হয়েছে। গ্রীণ অফিস নির্দেশিকা অফিসে সম্পদের দক্ষ ব্যবহারের পাশাপাশি কর্মী এবং গ্রাহকদের প্রশিক্ষণ এবং সচেতন করার নির্দেশিকা তুলে ধরে। গ্রীণ অফিস গাইডটি শাখা, আঞ্চলিক অফিস এবং প্রধান কার্যালয় বিভাগগুলোতে বিতরণ করা হয়েছে। বাংলাদেশ ব্যাংক কর্তৃক ২৬ জুন, ২০২২ তারিখের SFD সার্কুলার নং ০৩ এর মাধ্যমে প্রচারিত 'বাংলাদেশের ব্যাংক এবং আর্থিক প্রতিষ্ঠানের জন্য পরিবেশগত ও সামাজিক ঝুঁকি ব্যবস্থাপনা (ESRM) নির্দেশিকা' অনুসারে ন্যাশনাল ব্যাংক পিএলসির জন্য একটি নির্দেশিকা প্রস্তুত করা হয়েছে। ঋণ/বিনিয়োগের সিদ্ধান্তে পরিবেশগত ও সামাজিক ঝুঁকি মূল্যায়ন এবং প্রতিষ্ঠানের মধ্যে পরিবেশগত ও সামাজিক ব্যবস্থাপনা ব্যবস্থা প্রতিষ্ঠার ক্ষেত্রে ESRM-এর নির্দেশিকা আমাদের ব্যাংকের জন্য একটি প্রধান কাঠামো। ব্যাংকিং খাতের বর্তমান পরিবর্তনের সাথে সামঞ্জস্যপূর্ণ এই নির্দেশিকাগুলোতে নির্ধারিত মানদণ্ড অনুসরণ করার জন্য কর্মকর্তাদের নির্দেশ প্রদান করা হয়েছে।

Credit Rating

Emerging Credit Rating Limited (ECRL) has rated the Bank awarded credit rating "A-" in the Long Term and ST-2 for the Short Term. The maturity date of rating will be valid upto July 13, 2025. The outlook of the rating is Stable. The rating reflects the strengths of the bank which is backed by a strong team of management, growth in the non-interest income, deposits and investments, adequate capital coverage with high Tier-1 capital, improved asset quality and well controlled liquidity position.

ক্রেডিট রেটিং

ইমার্জিং ক্রেডিট রেটিং লিমিটেড (ইসিআরএল) ব্যাংকটিকে রেটিং দিয়েছে, যা দীর্ঘমেয়াদী ক্রেডিট রেটিং 'এ-' এবং স্বল্পমেয়াদী ক্রেডিট রেটিং 'এসটি-২' প্রদান করেছে। রেটিংটির মেয়াদপূর্তির তারিখ ১৩ জুলাই, ২০২৫ পর্যন্ত বৈধ থাকবে। রেটিংটির আউটলুক স্থিতিশীল। রেটিংটি ব্যাংকের শক্তিকে প্রতিফলিত করে যা একটি শক্তিশালী ব্যবস্থাপনা দল, সুদ-বহির্ভূত আয়ের বৃদ্ধি, আমানত এবং বিনিয়োগ, উচ্চ স্তর-১ মূলধন সহ পর্যাপ্ত মূলধন কভারেজ, উন্নত সম্পদের মান এবং সু-নিয়ন্ত্রিত তরলতা অবস্থান দ্বারা সমর্থিত।



Business Analysis & Discussion

Despite of having distinguished challenges of banking sector in 2024 specially contractionary monetary policy, currency devaluation, liquidity, lower credit growth, high NPL the bank (National Bank PLC) maintained a moderate growth of business with priority to non-funded business and collection of low & no cost fund in bank's deposit stock.

Asset profile of the bank consists of 75.55% funded loan with moderate growth. On the other hand non-funded business showed a decreasing trend. With the increase of liquidity pressure the bank depended on inter bank borrowing which affect the interest cost in upper side and net interest income turned into negative flow. Consequently the bank closed the year with operating loss. Due to decrease of non-funded business fees & commission income decreased significantly. Commission & fees based income decreased by Tk. 567.18 million and investment income decreased by Tk.1,408.96 million.

Review of Financial Performance - 2024

Banking sector faced the challenge of liquidity due to poor recovery from borrowers and small individual savings. Maintenance of liquidity and capital adequacy ratio was challenging in addition to pressure of high provision requirement due to increase of non-performing loan.

Despite intensified challenges, National Bank PLC focus has been on improving asset quality, recovering classified and written off loans, enhancing service excellence, mobilization of stable deposits and rationalizing costs. National Bank PLC privileged to have competitive advantage through its financial strength, strong capital base, strong branch network as well as the customers' trust and loyalty. National Bank PLC's management has always been careful in upholding for continuous growth and looking for utmost utilization of its assets.

ব্যবসা বিশ্লেষণ ও আলোচনা

২০২৪ সালে ব্যাংকিং খাতের বিভিন্ন চ্যালেঞ্জ, বিশেষ করে সংকোচনমূলক মুদ্রানীতি, মুদ্রার অবমূল্যায়ন, তরল্য সমস্যা ঋণাত্মক প্রবৃদ্ধি, উচ্চ এনপিএল থাকা সত্ত্বেও, ব্যাংক (ন্যাশনাল ব্যাংক পিএলসি) নন-ফান্ডেড ব্যবসায় জোর দিয়েছে। এছাড়া Low cost এবং No cost আমানত সংগ্রহে জোর দিয়েছে।

ব্যাংকের সম্পদের সহনশীল প্রবৃদ্ধি অর্জন করেছে। মোট সম্পদের মধ্যে ৭৫.৫৫% রয়েছে ঋণ ও অগ্রীম হিসাবে। অন্যদিকে নন-ফান্ডেড ব্যবস্থায় নিম্নমুখিতা পরিলক্ষিত হয়েছে। তারল্যের চাপ বৃদ্ধির সাথে সাথে ব্যাংকটি আন্তঃব্যাংক কর্জের উপর নির্ভরশীল হয়ে পড়ে যা সুদের ব্যয়কে উন্নতর দিকে প্রভাবিত করে এবং নিট সুদের আয় নেতিবাচক প্রবাহে পরিণত হয়। ফলস্বরূপ, ব্যাংকটি পরিচালন ক্ষতি নিয়ে বছরটি শেষ করে। নন-ফান্ডেড ব্যবসায় হ্রাসের কারণে ব্যবসায়িক ফি এবং কমিশন আয় উল্লেখযোগ্যভাবে হ্রাস পেয়েছে। কমিশন ও ফি আয় ৫৬৭.১৮ মিলিয়ন টাকা হ্রাস পেয়েছে এবং বিনিয়োগ আয় ১,৪০৮.৯৬ মিলিয়ন টাকা হ্রাস পেয়েছে।

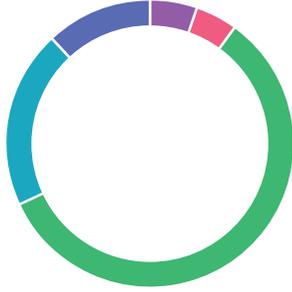
আর্থিক কর্মক্ষমতা পর্যালোচনা - ২০২৪

ঋণগ্রহীতাদের কাছ থেকে স্বল্প আদায় এবং ক্ষুদ্র ব্যক্তিগত সঞ্চয়ের কারণে ব্যাংকিং খাত তারল্যের চ্যালেঞ্জের মুখোমুখি হয়েছিল। শ্রেণীকৃত ঋণ বৃদ্ধির কারণে উচ্চ প্রভিশন প্রয়োজনীয়তার কারণে তারল্য এবং মূলধন পর্যাপ্ততা অনুপাত বজায় রাখা চ্যালেঞ্জিং ছিল।

তীব্র চ্যালেঞ্জ সত্ত্বেও, ন্যাশনাল ব্যাংক পিএলসি সম্পদের মান উন্নত করা, শ্রেণীকৃত এবং অবলোপনকৃত ঋণ আদায়, পরিষেবার উৎকর্ষতা বৃদ্ধি, স্থিতিশীল আমানত সংগ্রহ এবং ব্যয় যুক্তিসঙ্গতকরণের উপর মনোযোগ দিয়েছে। ন্যাশনাল ব্যাংক পিএলসি তার আর্থিক শক্তি, শক্তিশালী মূলধন ভিত্তি, শক্তিশালী শাখা নেটওয়ার্কের পাশাপাশি গ্রাহকদের আস্থা এবং আনুগত্যের মাধ্যমে প্রতিযোগিতামূলক সুবিধা অর্জনের সুযোগ পেয়েছে। ন্যাশনাল ব্যাংক পিএলসি-এর ব্যবস্থাপনা সর্বদা ধারাবাহিক প্রবৃদ্ধি বজায় রাখার এবং তার সম্পদের সর্বোচ্চ ব্যবহারের দিকে নজর রাখার ক্ষেত্রে সতর্ক ছিল।

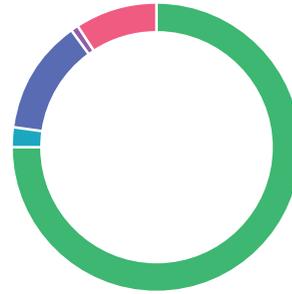
Assets

With the moderate expansion of business, asset profile of the Bank remained constant during the year. Total assets as on December, 2024 stood BDT 574,753.19 million. The assets profile of the bank consisting of Loans and advances 75.55% amounting Tk.434,237.01 million, investment amounting Tk.12,143.98 million (2.11%) and rest amount remained as cash & cash equibalets and other assets. The Bank maintained a sound balance in nostro account to facilitate the payment of import LC. The Bank prioritized on non-funded business to ensure significant amount of fee based income.



Source of Fund (%)

Paid up capital **5.60%**
Reserve & surplus **-4.96%**
Deposits & other account **64.37%**
Borrowings **22.15%**
Other liabilities **12.79%**
Subordinated Bond **0.05%**



Application of Fund (%)

Loan & advance **75.55%**
Investment **2.11%**
Cash & Bank balance **12.92%**
Call loan **0.02%**
Fixed asset **0.65%**
Other asset **8.75%**

Liabilities

Total liabilities of the Bank increased to Tk. 571,066.24 million as on 31 December 2024 from BDT 543,819.19 million in 2023. This was mainly due to increase of borrowings from banks & financial institutions. Due to increase of borrowing interest cost increased by Tk. 3,857.13 million. On the other hand interest suspense balance increased by Tk. 14,737.40 million due to increase of NPL.

Operating results (Profit & Loss)

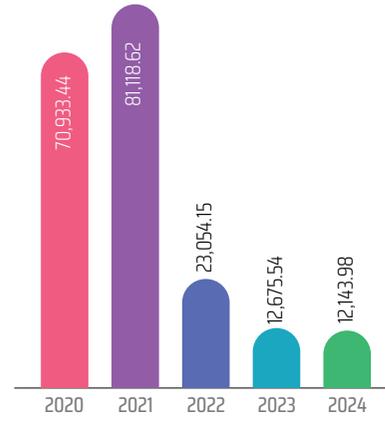
Withdrawal of interest rate cap on lending and raising the policy rate by the Central Bank to control the inflation of the country the interest rate on different deposits products increased remarkably. To maintain the deposits and collection of fresh deposits the rates of deposit was increased which results rising of interest cost of the bank. On the other hand due to prolonged effect of Russia-Ukraine war & political unrest in the country the NPL amounts have increased significantly. Consequently bank could not book interest income on such loans. Additionally, to meet the demand of liquidity the bank borrow fund under REPO & from other avenue that cause the increase of interest cost.

Interest income decreased by Tk. 957.01 million where the bank paid higher interest on deposits & borrowings which increased by Tk. 6,950.98 million. Interest income could not cover the interest expenses. Consequently, the year concluded with an operating loss, with significant deviations observed in EPS, Net Asset Value (NAV), and NOCFPS. Nevertheless, the new Board and the new Management are exerting maximum efforts to improve the financial health of the bank by streamlining recovery drives and mobilization of low cost deposits. Strengthen bank's capital through increase of Reserve & issuance of bonds.

সম্পদ

সংযত ব্যবসায়িক সম্প্রসারণের সাথে সাথে বছরজুড়ে ব্যাংকের সম্পদের প্রোফাইল স্থিতিশীল ছিল। ডিসেম্বর, ২০২৪ পর্যন্ত মোট সম্পদের পরিমাণ ছিল ৫৭৪,৭৫৩.১৯ মিলিয়ন টাকা। ব্যাংকের সম্পদের ঋণ ও অগ্রিমের পরিমাণ ছিল ৪৩৪,২৩৭.০১ মিলিয়ন টাকা, (৭৫.৫৫%) বিনিয়োগের পরিমাণ ছিল ১২,১৪৩.৯৮ মিলিয়ন টাকা (২.১১%) এবং অবশিষ্ট পরিমাণ ছিল নগদ ও ব্যাংকের রক্ষিত অর্থ এবং অন্যান্য সম্পদ। আমদানি এলসি পরিশোধের সুবিধার্থে ব্যাংক নস্ট্রো অ্যাকাউন্টে একটি কাঙ্ক্ষিত স্থিতি বজায় রেখেছে। উল্লেখযোগ্য পরিমাণে ফি ভিত্তিক আয় নিশ্চিত করার জন্য ব্যাংক অ-তহবিলযুক্ত ব্যবসাকে অগ্রাধিকার দিয়েছে।

Investment (Taka in million)



দায়

২০২৪ সালের ব্যাংকের মোট দায় বৃদ্ধি পেয়ে ৫৭১,০৬৬.২৪ মিলিয়ন টাকায় উন্নীত হয়েছে। যা বিগত বৎসরে ছিল ৫৪৩,৮১৯.১৯ মিলিয়ন। যা মূলতঃ আর্থিক প্রতিষ্ঠান হতে গৃহীত কর্তৃ বৃদ্ধির কারণে বেড়েছে। অন্যদিকে কর্জের সুদ ব্যয় ৩,৮৫৭.১৩ মিলিয়ন টাকা বৃদ্ধি পেয়েছে। এছাড়া খেলাপি ঋণ বৃদ্ধির কারণে স্থগিত সুদের পরিমাণ ১৪,৭৩৭.৪০ মিলিয়ন টাকা বৃদ্ধি পেয়েছে।

পরিচালনা ফলাফল (লাভ ও ক্ষতি)

দেশের মুদ্রাস্ফীতি নিয়ন্ত্রণের জন্য কেন্দ্রীয় ব্যাংক কর্তৃক ঋণের উপর সুদের হার আরোপিত নিয়ন্ত্রণ প্রত্যাহার এবং নীতি সুদ হার বৃদ্ধির ফলে বিভিন্ন আমানত পণ্যের উপর সুদের হার উল্লেখযোগ্যভাবে বৃদ্ধি পেয়েছে। আমানত বজায় রাখা এবং নতুন আমানত সংগ্রহের জন্য আমানতের হার বৃদ্ধি করা হয়েছে যার ফলে ব্যাংকের সুদের খরচ বৃদ্ধি করা হয়। অন্যদিকে রাশিয়া-ইউক্রেন যুদ্ধের দীর্ঘস্থায়ী প্রভাব এবং দেশে রাজনৈতিক অস্থিরতার কারণে খেলাপি ঋণের পরিমাণ উল্লেখযোগ্যভাবে বৃদ্ধি পেয়েছে। ফলস্বরূপ ব্যাংক এই ধরনের ঋণের উপর সুদের আয় খাতে আকলন করতে পারেনি। এছাড়া তারল্যের চাহিদা মেটাতে ব্যাংকটি REPO-এর অধীনে তহবিল ধার করে যা সুদ বৃদ্ধির কারণ।

সুদের আয় ৯৫৭.০১ মিলিয়ন টাকা হ্রাস পেয়েছে যেখানে ব্যাংক আমানত ও কর্জের উপর উচ্চ হারে সুদ প্রদান করার ফলে সুদ ব্যয় দিয়েছে যা ৬,৯৫০.৯৮ মিলিয়ন টাকা বৃদ্ধি পেয়েছে। সুদ আয় সুদের ব্যয় পর্যাণ্ড ছিল না। ফলস্বরূপ, বছরটি পরিচালন লোকসান নিয়ে সমাপ্ত হয়েছে। ফলশ্রোতিতে শেষ হয়েছে, যার মধ্যে EPS, নেট সম্পদ মূল্য (NAV) এবং NOCFPS-এ উল্লেখযোগ্য হ্রাস লক্ষ্য করা গেছে। তবে নতুন বোর্ড এবং নতুন ব্যবস্থাপনা কর্তৃপক্ষ ব্যাংকের আর্থিক অবস্থা উন্নয়নের খেলাপি ঋণ আদায় ও কম খরচের আমানত সংগ্রহে সর্বোচ্চ প্রচেষ্টা চালাচ্ছে। রিজার্ভ বৃদ্ধি এবং বন্ড ইস্যুর মাধ্যমে ব্যাংকের মূলধন শক্তিশালী করার কাজ চলছে।



Income

Major contributory segments of income were interest on advances, Treasury and other Investment income, fee and commission based income. Total income of the bank has stood at Tk. 24,687.42 million in 2024 which was Tk. 27,622.75 million in 2023. Total income declined by 10.63% mainly due to decrease of interest income by 6.01%, Investment income decrease by 14.64% and commission income decreased by 44.67%.

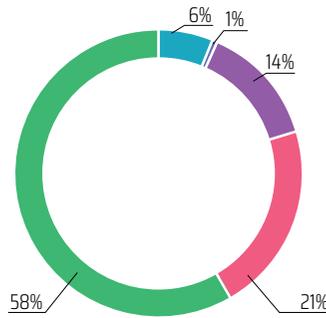
Expenses

Interest on deposits and borrowings is the main expenditure of banking business. Employee salary & other remunerations, 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 operating cost increased by only 0.80%. On the other hand due to higher borrowing interest cost incurred by Tk.6,950.98 million (27.74%).

The management of the Bank gave utmost 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.

There was significant variance between quarterly & annual financial statement in respect of income & expenses mainly due to less interest income and loss of government securities arisen due to REPO. The Bank has set its target with priority on recovery of NPL & written off Loans through legal process side by side through negotiation.

Deposits
(Taka in million)



Deposit Mix
(Taka in million)

Current deposits and other accounts **22,706.97**
Bills payable **2,592.26**
Savings bank deposits **50,743.75**
Fixed deposits **78,746.92**
Term deposits **215,197.85**

Deposits

National Bank PLC since its inception introduced mass banking in the country and most of the deposits are retail deposit. The Bank is exploring its service at the rural people with their trust and blessings. As on 31 December 2024 total deposit stood Tk. 369,987.75 million where 76.72% high cost, 16.63% low cost & 6.65% no cost deposits. Due to withdrawal of deposit by the customers CASA ratio has declined from 20.23% to 16.02% which increased the cost of deposit of the bank.

Loans and Advances

Loans and advances of the Bank increased by 0.43% over previous year. Major portion of its Financing is consisting of Corporate and the SME with a little in retail portfolio. National Bank PLC has been emphasizing on enhancement its portfolio to SME and Agriculture sector. The bank has always focused on the quality aspect of credit while augmenting its credit portfolio. As on 31.12.2024 the total credit portfolio reached to Tk. 434,237.01 million.

আয়

আয়ের প্রধান উৎসগুলো অংশগুলো ছিল ঋণ ও অগ্রিমের সুদ, ট্রেজারি এবং অন্যান্য বিনিয়োগ আয়, ফি এবং কমিশন ভিত্তিক আয়। ২০২৪ সালে ব্যাংকের মোট আয় দাঁড়িয়েছে ২৪,৬৮৭.৪২ মিলিয়ন টাকা, যা ২০২৩ সালে ছিল ২৭,৬২২.৭৫ মিলিয়ন টাকা। সুদ আয় ৬.০১% হ্রাস, বিনিয়োগ আয় ১৪.৬৪% হ্রাস এবং কমিশন আয় ৪৪.৬৭% হ্রাসের কারণে মোট আয় ১০.৬৩% হ্রাস পেয়েছে।

ব্যয়

আমানত এবং কর্তের ব্যাংকিং ব্যবসার প্রধান ব্যয়। কর্মচারীদের বেতন ভাতা, প্রাপ্ত ও সরঞ্জাম রক্ষণাবেক্ষণ ও স্থাপন ব্যয়, মুদ্রণ, আইটিসি ব্যয়, সিএসআর কার্যক্রম ইত্যাদি এবং শাখা নেটওয়ার্ক সম্প্রসারণ সংস্থান ব্যয় ব্যাংকের পরিচালনা ব্যয়ের প্রধান উপাদান। এছাড়া করের সংস্থান ও ঋণের বিপরীতে সংস্থান সংরক্ষণ ও অন্যতম ব্যয় খাত। বর্তমান বৎসরে পরিচালনা ব্যয় ০.৮০% বৃদ্ধি পেয়েছে। অন্যদিকে, কর্তের পরিমাণ বৃদ্ধির কারণে সুদ ব্যয় ৬,৯৫০.৯৮ মিলিয়ন টাকা (২৭.৭৪%) বৃদ্ধি পেয়েছে।

ব্যাংকের ব্যবস্থাপনা বছরের শুরু থেকেই সুদ-বহির্ভূত ব্যয় সর্বনিম্ন পর্যায়ে রাখার উপর সর্বোচ্চ জোর দিয়েছে এবং মুনাফা বৃদ্ধির জন্য শ্রেণিকৃত এবং অবলোপনকৃত ঋণের আদায় জোরদার করেছে।

বার্ষিক আর্থিক বিবরণীর মধ্যে আয় ও ব্যয় খাতে উল্লেখযোগ্য পার্থক্য পরিলক্ষিত হয়। যা মূলতঃ সুদ আয় হ্রাসও সরকারি বন্ডের বিপরীতে রেপো ভ্যালুয়েশন লোকসানের ফলে হয়েছে। আগামী বৎসরে ঋণ আদায়ে আইন প্রক্রিয়ার পাশাপাশি আলোচনার মাধ্যমে খেলাপি ঋণ এবং অবলোপনকৃত ঋণ পুনরুদ্ধারকে অগ্রাধিকার দিয়ে ব্যাংক তার লক্ষ্য নির্ধারণ করেছে।

আমানত

প্রতিষ্ঠার পর থেকে ন্যাশনাল ব্যাংক পিএলসি দেশে সকলস্তরের গ্রাহকদের জন্য ব্যাংকিং সেবা চালু করেছে এবং ব্যাংকের অধিকাংশ আমানত ক্ষুদ্র গ্রাহকদের নিকট হতে গৃহীত। ব্যাংক গ্রামীণ জনগণের আস্থা ও আশীর্বাদে তাদের সেবা অন্বেষণ করেছে। ৩১ ডিসেম্বর ২০২৪ পর্যন্ত মোট আমানত ছিল ৩৬৯,৯৮৭.৭৫ মিলিয়ন টাকা যেখানে ৭৬.৭২% উচ্চ ব্যয়, ১৬.৬৩% স্বল্প সুদ এবং ৬.৬৫% শূন্য সুদ আমানত। গ্রাহকদের ক্রমাগত উত্তোলনের কারণে CASA অনুপাত ২০.২৩% থেকে হ্রাস পেয়ে ১৬.০২% হয়েছে যা ব্যাংকের আমানতের ব্যয় বৃদ্ধি করেছে।

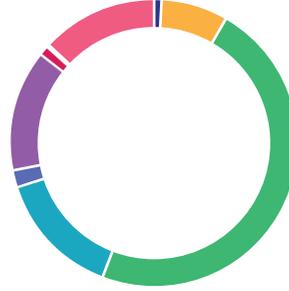
ঋণ এবং অগ্রিম

বিগত বছরের তুলনায় ব্যাংকের ঋণ এবং অগ্রিম ০.৪৩% বৃদ্ধি পেয়েছে। মোট ঋণ ও অগ্রিমের অধিকাংশ কর্পোরেট সেক্টরের এবং ক্ষুদ্র ও মাঝারি শিল্পের (SME) অন্তর্ভুক্ত, যার মধ্যে খুচরা পোর্টফোলিও সামান্য। ন্যাশনাল ব্যাংক পিএলসি এসএমই এবং কৃষি খাতে তার পোর্টফোলিও বৃদ্ধির উপর জোর দিয়ে আসছে। ব্যাংক সর্বদা তার ঋণ পোর্টফোলিও বৃদ্ধির সময় ঋণের গুণমানের দিকে মনোনিবেশ করেছে। ৩১.১২.২০২৪ তারিখে মোট ঋণ পোর্টফোলিও ৪৩৪,২৩৭.০১ মিলিয়ন টাকায় দাঁড়ায়।

Loans & Advances (Taka in million)



Industrywise Loans & Advances (Taka in million)



Agriculture 4,481.53
 Term loan to small cottage industries 32,429.77
 Term loan to large and medium industries 206,092.51
 Working capital to industries 61,227.48
 Export credit 8,328.35
 Trade finance 59,724.40
 Consumer credit 4,908.36
 Credit cards 1,060.72
 Others 55,983.89

Export Financing

Exports are considered a major source of foreign exchange earnings. Despite the increase in workers' wages of the country as well as impact of the Ukraine-Russia war and crisis in the global economy, exporters somehow retained their export performance which is a positive contribution to NBPLC's business. The pioneering role of the NBPLC in financing the RMG industry began 41 years ago in 1984. In order to provide complete banking solution to its export-oriented customers, it has a separate Export Division which is currently working with around more than 220 direct and deemed exporters through 41 AD branches, 2 OBU's and other non-AD branches. NBPLC has a diversified portfolio comprising of RMG (knit, woven, sweaters), Home textiles, Gloves, Soft toys, Jute, Fish and Shrimp, Pharmaceuticals, and other non-traditional items including a very promising Agar Attar which has recently been declared as a GI product. Among them, 70 are regular limit customers, to whom we provide composite credit facilities of Tk.70,602.00 million, which is 1/6th of the NBPLC's total exposure. The bank's total exports in 2024 were Tk.58,088.40 million. Besides, we are also extending short term working capital supports to hundreds of deemed exporters who are playing a vital role in the apparel accessories supply chain which is an optimistic note to increase NBPLC's export performance manifold.

Project & Syndication Financing

The economy of Bangladesh has grown rapidly in recent years with impressive track record in many areas including poverty alleviation, 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, National Bank PLC is always vigilant and extending credit facilities to different priority sectors.

Since inception of the Bank, National Bank PLC has been financing private sector entrepreneurs to set up new as well as BMRE of long-term infrastructure and industrial projects with special focus on manufacturing, eco-friendly and energy efficient industries.

Apart from that, we have continued our footprint in financing different large scale projects under syndication arrangement with different banks to meet the sustained funding need of the entrepreneurs engaged in manufacturing/service sectors including Textile, Spinning, RMG, Pharmaceuticals, Power Plant and Food Processing etc.

রপ্তানি অর্থায়ন

রপ্তানি বৈদেশিক মুদ্রা আয়ের একটি প্রধান উৎস হিসেবে বিবেচিত হয়। দেশের শ্রমিকদের মজুরি বৃদ্ধির পাশাপাশি ইউক্রেন-রাশিয়া যুদ্ধ এবং বিশ্ব অর্থনীতিতে সংকটের প্রভাব সত্ত্বেও, রপ্তানিকারকরা কোনওভাবে তাদের রপ্তানি কর্মক্ষমতা ধরে রেখেছে যা ন্যাশনাল ব্যাংক পিএলসি-এর ব্যবসায় একটি ইতিবাচক অবদান। তৈরি পোশাক শিল্পের অর্থায়নে ন্যাশনাল ব্যাংক পিএলসি-এর অগ্রণী ভূমিকা শুরু হয়েছিল ৪১ বছর আগে ১৯৮৪ সালে। রপ্তানিমুখী গ্রাহকদের সম্পূর্ণ ব্যাংকিং সমাধান প্রদানের জন্য, এর একটি পৃথক রপ্তানি বিভাগ রয়েছে যা বর্তমানে ৪১টি AD শাখা, ২টি OBU এবং অন্যান্য নন-AD শাখার মাধ্যমে প্রায় ২২০ টিরও বেশি প্রত্যক্ষ এবং ডিমেড রপ্তানিকারকের সাথে কাজ করছে। ন্যাশনাল ব্যাংক পিএলসি-এর একটি বৈচিত্র্যময় পোর্টফোলিও রয়েছে যার মধ্যে রয়েছে তৈরি পোশাক (বুনন, বোনা, সোয়েটার), হোম টেক্সটাইল, গ্লাভস, নরম খেলনা, পাট, মাছ এবং চিংড়ি, গুণ্ডা এবং অন্যান্য অপ্রচলিত পণ্য, যার মধ্যে রয়েছে একটি অত্যন্ত প্রতিশ্রুতিশীল আগর আতর যা সম্প্রতি GI পণ্য হিসাবে ঘোষণা করা হয়েছে। তাদের মধ্যে ৭০ জন নিয়মিত গ্রাহক, যাদের আমরা ৭০,৬০২.০০ মিলিয়ন টাকার যৌগিক ঋণ সুবিধা প্রদান করি, যা ন্যাশনাল ব্যাংক পিএলসি-এর মোট ঋণের ১/৬ ভাগ। ২০২৪ সালে ব্যাংকের মোট রপ্তানি ছিল ৫৮,০৮৮.৪০ মিলিয়ন টাকা। এছাড়া আমরা শত শত ডিমেড রপ্তানিকারকদের স্বল্পমেয়াদী কার্যকরী মূলধন সহায়তা প্রদান করছি যারা পোশাক আনুষঙ্গিক সরবরাহ শৃঙ্খলে গুরুত্বপূর্ণ ভূমিকা পালন করছে যা ন্যাশনাল ব্যাংক পিএলসি-এর রপ্তানি কর্মক্ষমতা বৃদ্ধির জন্য একটি আশাব্যঞ্জক লক্ষণ।

প্রকল্প ও সিডিকেশন অর্থায়ন

সাম্প্রতিক বছরগুলোতে বাংলাদেশের অর্থনীতি দ্রুত বৃদ্ধি পেয়েছে এবং দারিদ্র্য বিমোচন, আয় বৃদ্ধি, সাক্ষরতা এবং মাথাপিছু আয় সহ অনেক ক্ষেত্রে চিত্তাকর্ষক ট্র্যাক রেকর্ড রয়েছে। ফলস্বরূপ ভোগ্য, জ্বালানি, পরিবহন, টেলিযোগাযোগ এবং অবকাঠামোগত উন্নয়নের চাহিদা উল্লেখযোগ্যভাবে বৃদ্ধি পেয়েছে। আমাদের দেশের প্রবৃদ্ধির সম্ভাবনাকে সমর্থন করার জন্য, ন্যাশনাল ব্যাংক পিএলসি সর্বদা সতর্ক এবং বিভিন্ন অগ্রাধিকার খাতে ঋণ সুবিধা প্রদান করে।

ব্যাংক প্রতিষ্ঠার পর থেকে, ন্যাশনাল ব্যাংক পিএলসি বেসরকারি খাতের উদ্যোক্তাদের উৎপাদন, পরিবেশ বান্ধব এবং জ্বালানি সাশ্রয়ী শিল্পের উপর বিশেষ মনোযোগ দিয়ে দীর্ঘমেয়াদী অবকাঠামো এবং শিল্প প্রকল্পের পাশাপাশি বিএমআরই স্থাপনের জন্য অর্থায়ন করে আসছে।

এছাড়া আমরা টেক্সটাইল, স্পিনিং, আরএমজি, ফার্মাসিউটিক্যালস, পাওয়ার প্ল্যান্ট এবং খাদ্য প্রক্রিয়াকরণ ইত্যাদি উৎপাদন/পরিষেবা খাতে নিযুক্ত উদ্যোক্তাদের টেকসই তহবিলের চাহিদা মেটাতে বিভিন্ন ব্যাংকের সাথে সিডিকেশন ব্যবস্থার অধীনে বিভিন্ন বৃহৎ প্রকল্পে অর্থায়ন অব্যাহত রেখেছি।



Agriculture & Rural Credit

Agriculture plays a vital role in Bangladesh economy and the development of our country and food security significantly depends on the productivity of rural areas. Considering the importance of agricultural sector in creating self-employment opportunities and socio-economic development of the country, National Bank PLC has been providing agriculture credit facilities through branches network across the country. As part of financial inclusion National Bank PLC has been providing agri credit facilities to landless and marginalized farmers to help them acquire seeds, fertilizer, irrigation tools & agri materials etc. for ensuring quality agri products which ultimately playing a positive impact on improving their lives.

Besides, the Bank has been financing directly by its own network in the core sectors i.e. crops, fishery poultry and livestock farming with the same motto. Up to December 2024 of Fiscal Year 2024-2025, National Bank PLC disbursed agriculture loan of Tk.75.64 crore among 5,019 farmers, of which 4,465 are men and 554 are women. Out of the total disbursement Tk.0.84 crore has been disbursed among 90 farmers for cultivation of pulse, oil seeds, spices & maize under concessional rate of 4.00%.

National Bank PLC has always been participating in different people friendly initiatives undertaken by Bangladesh Bank. During the Covid-19 Pandemic situation, National Bank PLC has disbursed Tk.49.48 crore among 2739 beneficiaries in the first phase Refinance Stimulus Scheme of Bangladesh Bank amounting Tk.5000.00 crore. In the second phase Refinance Stimulus Scheme of Tk.3000.00 crore of BB National Bank PLC has disbursed Tk.25.00 crore among 2,117 borrowers which is hundred percent of the allocated amount.

National Bank PLC has already disbursed Tk.3.22 crore among 322 borrowers against allotted amount of Tk.5.00 crore under 'Ghore Fera', a Refinance Scheme of Tk.500.00 crore undertaken by Bangladesh Bank to create employment and alleviate poverty for the people forced to go back to village consequent upon Covid-19 and other reasons. Disbursement of Tk.5.00 crore allocated for NB PLC under wheat and maize in connection with increasing production of wheat and maize well ahead of its validity. Out of allocated amount of Tk.25.00 crore in the second phase in the same sector, Tk.17.74 crore has been disbursed among 2074 borrowers till December 2024.

National Bank PLC has already disbursed Tk.37.82 crore up to December 2024 among 3665 borrowers against allocated amount of Tk.40.00 crore under 'Food Security', a Refinance Scheme undertaken by Bangladesh Bank to ensure food security and increase agriculture production of the country.

The newly included 111 enclaves in Bangladesh due to the implementation of the Bangladesh-India Land Boundary Agreement, are now an integral part of Bangladesh. With the aim of overall economic development, ensuring proper use of land, ensuring their rights as in other parts of the country and above all to expand agricultural activities, it was decided to distribute agricultural loans to the people of this region. In 2015, National Bank established Bhawlagonj Branch in the enclave area to provide modern banking facilities to the residents of the enclave and considering the potential of agriculture in the area. Since its inception, Bhawlagonj Branch has been providing modern banking facilities to the inhabitants of the region as well as disbursing agricultural loans at a significant rate which has been appreciated by Bangladesh Bank at several times.

কৃষি ও গ্রামীণ ঋণ

বাংলাদেশের অর্থনীতিতে কৃষি গুরুত্বপূর্ণ ভূমিকা পালন করে এবং আমাদের দেশের উন্নয়ন এবং খাদ্য নিরাপত্তা গ্রামীণ এলাকার উৎপাদনশীলতার উপর উল্লেখযোগ্যভাবে নির্ভর করে। দেশের আত্মকর্মসংস্থানের সুযোগ তৈরি এবং আর্থ-সামাজিক উন্নয়নে কৃষি খাতের গুরুত্ব বিবেচনা করে, ন্যাশনাল ব্যাংক পিএলসি দেশব্যাপী শাখা নেটওয়ার্কের মাধ্যমে কৃষি ঋণ সুবিধা প্রদান করে আসছে। আর্থিক অন্তর্ভুক্তির অংশ হিসেবে ন্যাশনাল ব্যাংক পিএলসি ভূমিহীন এবং প্রান্তিক কৃষকদের কৃষি ঋণ সুবিধা প্রদান করে আসছে যাতে তারা বীজ, সার, সেচ সরঞ্জাম এবং কৃষি উপকরণ ইত্যাদি অর্জন করতে পারে যাতে তারা মানসম্পন্ন কৃষি পণ্য নিশ্চিত করতে পারে যা শেষ পর্যন্ত তাদের জীবনযাত্রার উন্নতিতে ইতিবাচক প্রভাব ফেলবে।

এছাড়া ব্যাংক একই নীতিমালার সাথে ফসল, মৎস্য, হাঁস-মুরগি এবং পশুপালন সহ মূল খাতগুলোতে সরাসরি নিজস্ব নেটওয়ার্কের মাধ্যমে অর্থায়ন করে আসছে। ২০২৪-২০২৫ অর্থবছরের ডিসেম্বর ২০২৪ পর্যন্ত, ন্যাশনাল ব্যাংক পিএলসি ৫,০১৯ জন কৃষকের মধ্যে ৭৫.৬৪ কোটি টাকার কৃষি ঋণ বিতরণ করেছে, যার মধ্যে ৪,৪৬৫ জন পুরুষ এবং ৫৫৪ জন মহিলা। মোট বিতরণকৃত ঋণের মধ্যে ৯০ জন কৃষকের মধ্যে ডাল, তৈলবীজ, মসলা ও ভুট্টা চাষের জন্য ৪.০০% রেয়াতি হারে ০.৮৪ কোটি টাকা বিতরণ করা হয়েছে।

ন্যাশনাল ব্যাংক পিএলসি সর্বদা বাংলাদেশ ব্যাংক কর্তৃক গৃহীত বিভিন্ন জনবান্ধব উদ্যোগে অংশগ্রহণ করে আসছে। কোভিড-১৯ মহামারী পরিস্থিতিতে, ন্যাশনাল ব্যাংক পিএলসি বাংলাদেশ ব্যাংকের পুনঃঅর্থায়ন প্রণোদনা প্রকল্পের প্রথম পর্যায়ে ২৭৩৯ জন সুবিধাভোগীর মধ্যে ৪৯.৪৮ কোটি টাকা বিতরণ করেছে যার পরিমাণ ৫০০০.০০ কোটি টাকা। দ্বিতীয় পর্যায়ে বাংলাদেশ ব্যাংক ন্যাশনাল ব্যাংক পিএলসির ৩০০০.০০ কোটি টাকার পুনঃঅর্থায়ন প্রণোদনা প্রকল্পের মাধ্যমে ২,১১৭ জন ঋণগ্রহীতার মধ্যে ২৫.০০ কোটি টাকা বিতরণ করা হয়েছে যা বরাদ্দকৃত পরিমাণের শতভাগ।

কোভিড-১৯ এবং অন্যান্য কারণে গ্রামে ফিরে যেতে বাধ্য হওয়া মানুষদের কর্মসংস্থান সৃষ্টি এবং দারিদ্র্য বিমোচনের জন্য বাংলাদেশ ব্যাংক কর্তৃক গৃহীত ৫০০.০০ কোটি টাকার পুনঃঅর্থায়ন প্রকল্প 'ঘরে ফেরা'-এর আওতায় ৫২২ জন ঋণগ্রহীতার মধ্যে ন্যাশনাল ব্যাংক পিএলসি ইতিমধ্যেই ৩২২ জন ঋণগ্রহীতার মধ্যে ৩.২২ কোটি টাকা বিতরণ করেছে। গম ও ভুট্টার উৎপাদন বৃদ্ধির লক্ষ্যে গম ও ভুট্টার আওতায় এনবি পিএলসি-র জন্য বরাদ্দকৃত ৫.০০ কোটি টাকা এর মেয়াদ শেষ হওয়ার আগেই বিতরণ করা হয়েছে। একই খাতে দ্বিতীয় পর্যায়ে বরাদ্দকৃত ২৫.০০ কোটি টাকার মধ্যে, ডিসেম্বর ২০২৪ পর্যন্ত ২০৭৪ জন ঋণগ্রহীতার মধ্যে ১৭.৭৪ কোটি টাকা বিতরণ করা হয়েছে।

ন্যাশনাল ব্যাংক পিএলসি দেশের খাদ্য নিরাপত্তা নিশ্চিত করতে এবং কৃষি উৎপাদন বৃদ্ধির জন্য বাংলাদেশ ব্যাংক কর্তৃক গৃহীত একটি পুনঃঅর্থায়ন প্রকল্প 'খাদ্য নিরাপত্তা'র আওতায় ৪০.০০ কোটি টাকার বরাদ্দকৃত পরিমাণের বিপরীতে ডিসেম্বর ২০২৪ পর্যন্ত ৩৬৬৫ জন ঋণগ্রহীতার মধ্যে ৩৭.৮২ কোটি টাকা বিতরণ করেছে।

বাংলাদেশ-ভারত স্থলসীমান্ত চুক্তি বাস্তবায়নের ফলে বাংলাদেশে নতুন অন্তর্ভুক্ত ১১১টি ছিটমহল এখন বাংলাদেশের একটি অবিচ্ছেদ্য অংশ। সামগ্রিক অর্থনৈতিক উন্নয়ন, ভূমির যথাযথ ব্যবহার নিশ্চিত করা, দেশের অন্যান্য অংশের মতো তাদের অধিকার নিশ্চিত করা এবং সর্বোপরি কৃষি কার্যক্রম সম্প্রসারণের লক্ষ্যে, এই অঞ্চলের জনগণকে কৃষি ঋণ বিতরণের সিদ্ধান্ত নেওয়া হয়েছে। ২০১৫ সালে, ন্যাশনাল ব্যাংক ভাওলাগঞ্জ ছিটমহলের বাসিন্দাদের আধুনিক ব্যাংকিং সুবিধা প্রদানের জন্য এবং এলাকার কৃষিক্ষেত্রের সম্ভাবনা বিবেচনা করে ভাওলাগঞ্জ শাখা প্রতিষ্ঠা করে। প্রতিষ্ঠার পর থেকে, ভাওলাগঞ্জ শাখা এই অঞ্চলের বাসিন্দাদের আধুনিক ব্যাংকিং সুবিধা প্রদানের পাশাপাশি উল্লেখযোগ্য হারে কৃষি ঋণ বিতরণ করে আসছে যা বাংলাদেশ ব্যাংক কর্তৃক বেশ কয়েকবার প্রশংসা পেয়েছে।

CMSME & Women Entrepreneurs Financing

The SME sector is a labor-intensive industry, with less investment which creates huge employment opportunities and plays an important role in the balanced development of the country.

National Bank PLC (NBPLC) has been financing for SME sector since long. With the continuation of this and also for smooth operation of the services of CRMs, the management of NBPLC, with the approval of the Board, has remodeled the organizational structure of Credit Risk Management divisions of the bank. CRM-MSME division deals with all the Cottage, Micro, Small & Medium Entrepreneurs having specific/composite credit limit up to 50 crore except Export, Consumer & Agriculture credit finance.

CRM-MSME Division has a dedicated PPG based SME unit. Amendment of PPG based several credit facilities is completed to support the budgeted growth in SME and also to facilitate the strategic business planning of the management.

National Bank PLC has introduced various loan facilities without collateral security in the SME sector, which have attracted many entrepreneurs in the country. All these loan facilities include National Bank PLC Small Business Loan, Festival Small Business Loan, NBPLC Weavers Loan, NBPLC Nari Jagaran Loan, NBPLC Nobo Uddog Loan, NBPLC Trinamul Uddog Loan. Under these schemes, people in remote areas of the country are able to avail loans on easier terms through our Branches.

National Bank PLC signed the Credit Guarantee Scheme (CGS) participation agreement with Credit Guarantee Department of Bangladesh Bank on 9th October, 2023 where the scheme aims to assist those eligible marginal/landless farmers, low income group professionals, school banking account holders and micro businessmen who have 10/50/100 taka accounts with us by issuing credit guarantee to avail loan facility without any collateral security and BB will provide security coverage, if the account turns into classification. This is also a corporate social responsibility of the bank and opportunity to serve the marginal people and be a part of economic development.

Besides we have plans to introduce new PPG based products in near future to flourish our SME sector & to compete in the competitive banking sector. Moreover, we are also extending credit through Cluster Financing.

In addition, National Bank PLC is working on CMSME sector and women entrepreneur finance to reach at significant level which is under progress. Focusing on this, 221 branches & 65 Sub Branches of NBPLC have dedicated Women desk for rendering service to women entrepreneurs. We have a special product for Women entrepreneurs i.e. NBPLC Nari Jagaron Loan as well.

Retail & Consumer Loan

National Bank PLC(NBPLC) has launched various retail and consumer loan schemes on easy terms to cater to the diverse personal and family needs of people of certain income groups, especially service holders, professionals and businessmen. Under this consumer loan scheme, we have introduced Any Purpose Loan, Consumer Durable Loan, Education Loan, Auto Finance Professional Loan, NBPLC Student Loan and NBPLC Probash Bandhu for migrant workers go to abroad for job purpose. These products are very well-known all over the Bangladesh. Moreover under these schemes, people in remote areas of the country are able to avail loans on very easy terms without collateral security through our branches. National Bank PLC has disbursed a total of Tk.1942.55 million under this scheme till December 2024.

সিএমএসএমই এবং মহিলা উদ্যোক্তাদের অর্থায়ন

এসএমই খাত একটি শ্রমঘন শিল্প, কম বিনিয়োগের কারণে বিপুল কর্মসংস্থানের সুযোগ তৈরি হয় এবং দেশের সুখম উন্নয়নে গুরুত্বপূর্ণ ভূমিকা পালন করে।

ন্যাশনাল ব্যাংক পিএলসি দীর্ঘদিন ধরে এসএমই খাতের জন্য অর্থায়ন করে আসছে। এর ধারাবাহিকতা এবং সিআরএম পরিষেবাগুলোর সুষ্ঠু পরিচালনার জন্য, এনবিপিএলসি পরিচালনা বোর্ডের অনুমোদনক্রমে ব্যাংকের ঋণ ঝুঁকি ব্যবস্থাপনা বিভাগের সাংগঠনিক কাঠামো পুনর্গঠন করেছে। সিআরএম-এমএসএমই বিভাগ রপ্তানি, ভোক্তা এবং কৃষি ঋণ অর্থায়ন ব্যতীত ৫০ কোটি টাকা পর্যন্ত নির্দিষ্ট/ যৌগিক ঋণ সীমা সম্পন্ন সকল কুটির, মাইক্রো, ক্ষুদ্র ও মাঝারি উদ্যোক্তাদের সাথে কাজ করে।

সিআরএম-এমএসএমই বিভাগের একটি নিবেদিতপ্রাণ পিপিজি ভিত্তিক এসএমই ইউনিট রয়েছে। এসএমই-তে বাজেট প্রবৃদ্ধি সমর্থন করার জন্য এবং ব্যবস্থাপনার কৌশলগত ব্যবসায়িক পরিকল্পনা সহজতর করার জন্য পিপিজি ভিত্তিক বেশ কয়েকটি ঋণ সুবিধা সংশোধন করা হয়েছে।

ন্যাশনাল ব্যাংক পিএলসি এসএমই খাতে জামানতবিহীন বিভিন্ন ঋণ সুবিধা চালু করেছে, যা দেশের অনেক উদ্যোক্তাকে আকৃষ্ট করেছে। এই সমস্ত ঋণ সুবিধার মধ্যে রয়েছে ন্যাশনাল ব্যাংক পিএলসি ক্ষুদ্র ব্যবসা ঋণ, উৎসব ক্ষুদ্র ব্যবসা ঋণ, এনবিএল ওয়েভার্স ঋণ, এনবিএল নারী জাগরণ ঋণ, এনবিএল নব উদ্যোগ ঋণ, এনবিএল তৃণমূল উদ্যোগ ঋণ। এই প্রকল্পগুলোর আওতায়, দেশের প্রত্যন্ত অঞ্চলের মানুষ আমাদের শাখাগুলোর মাধ্যমে সহজ শর্তে ঋণ পেতে সক্ষম।

ন্যাশনাল ব্যাংক পিএলসি ৯ই অক্টোবর, ২০২৩ তারিখে বাংলাদেশ ব্যাংকের ঋণ গ্যারান্টি বিভাগের সাথে ক্রেডিট গ্যারান্টি স্কিম (সিজিএস) অংশগ্রহণ চুক্তি স্বাক্ষর করেছে যেখানে এই প্রকল্পের লক্ষ্য হল যোগ্য প্রান্তিক/ভূমিহীন কৃষক, নিম্ন আয়ের গোষ্ঠীর পেশাদার, ক্ষুদ্র ব্যাংকিং অ্যাকাউন্টধারী এবং ক্ষুদ্র ব্যবসায়ীদের সহায়তা করা যাদের আমাদের সাথে ১০/৫০/১০০ টাকার অ্যাকাউন্ট রয়েছে, কোনও জামানতবিহীন ঋণ সুবিধা পেতে ক্রেডিট গ্যারান্টি প্রদান করে এবং অ্যাকাউন্টটি শ্রেণীবদ্ধ হলে বাংলাদেশ ব্যাংক নিরাপত্তা কভারেজ প্রদান করবে। এটি ব্যাংকের একটি কর্পোরেট সামাজিক দায়িত্ব এবং প্রান্তিক মানুষের সেবা করার এবং অর্থনৈতিক উন্নয়নের অংশ হওয়ার সুযোগ।

এছাড়া আমাদের এসএমই খাতকে সমৃদ্ধ করতে এবং প্রতিযোগিতামূলক ব্যাংকিং খাতে প্রতিযোগিতা করার জন্য অদূর ভবিষ্যতে নতুন পিপিজি ভিত্তিক পণ্য চালু করার পরিকল্পনা রয়েছে। তাছাড়া আমরা ক্লাস্টার ফাইন্যান্সিংয়ের মাধ্যমে ঋণও সম্প্রসারণ করছি।

এছাড়া ন্যাশনাল ব্যাংক পিএলসি সিএমএসএমই খাত এবং নারী উদ্যোক্তা অর্থায়নের উপর উল্লেখযোগ্য পর্যায়ে পৌঁছানোর জন্য কাজ করছে যা অগ্রগতির পথে। এই দিকে মনোনিবেশ করে, ন্যাশনাল ব্যাংক পিএলসির ২২১টি শাখা এবং ৬৫টি উপশাখায় নারী উদ্যোক্তাদের সেবা প্রদানের জন্য নারী ডেস্ক রয়েছে। নারী উদ্যোক্তাদের জন্য আমাদের একটি বিশেষ পণ্য রয়েছে যেমন 'এনবিএল নারী জাগরণ ঋণ'।

খুচরা ও ভোক্তা ঋণ

ন্যাশনাল ব্যাংক পিএলসি নির্দিষ্ট আয়ের মানুষদের, বিশেষ করে চাকরিজীবী, পেশাজীবী এবং ব্যবসায়ীদের বিভিন্ন ব্যক্তিগত ও পারিবারিক চাহিদা পূরণের জন্য সহজ শর্তে বিভিন্ন খুচরা ও ভোক্তা ঋণ প্রকল্প চালু করেছে। এই ভোক্তা ঋণ প্রকল্পের আওতায়, আমরা চাকরির উদ্দেশ্যে বিদেশে যাওয়া অভিবাসী কর্মীদের জন্য যেকোন উদ্দেশ্য ঋণ, ভোক্তা টেকসই ঋণ, শিক্ষা ঋণ, অটো ফাইন্যান্স, পেশাজীবী ঋণ, এনবিএল ছাত্র ঋণ এবং এনবিএল প্রবাস বন্ধু চালু করেছি। এই পণ্যগুলো সারা বাংলাদেশে খুব সুপরিচিত। তাছাড়া এই প্রকল্পগুলোর আওতায় দেশের প্রত্যন্ত অঞ্চলের মানুষ আমাদের শাখাগুলোর মাধ্যমে জামানত ছাড়াই খুব সহজ শর্তে ঋণ পেতে সক্ষম। ন্যাশনাল ব্যাংক পিএলসি ২০২৪ সালের ডিসেম্বর পর্যন্ত এই প্রকল্পের আওতায় মোট ১৯৪২.৫৫ মিলিয়ন টাকা বিতরণ করেছে।



Lease Financing

Lease financing is one of the important sources of medium- and long-term financing where the owner of an asset gives another person, the right to use that asset against periodical payments. The owner of the asset is known as lessor and the user is called lessee. The periodical payment made by the lessee to the lessor is known as lease rental. Under lease financing, lessee is given the right to use the asset but the ownership lies with the lessor. Hence, through Lease Financing a bank can get the opportunity to invest substitute debt for business as well for consumer financing. It is becoming progressively popular nowadays to lease purchase equipment, assets and vehicles. 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 Taka 1638.00 million up-to December 31, 2024 comprising machinery & equipment Taka 452.63 million and vehicle Taka 1185.37 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 any individual obtains 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 belongs 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 PLC (NBPLC) in 2007 introduced 02(two) Housing Loan Schemes for individuals. Finally, NBPLC revised its Housing Loan policy in 2022 as a comprehensive solution for all segments of individual customer requirements for housing financing as per existing market practice. NBPLC provides individual housing finance for:

Housing Loan (purchase of new home): It will be for those customers who wish to build or purchase new/used residential property (house/apartment/flat/duplex/condominium etc) for their own use or let out for residential purpose only.

Housing Loan (Renovation, Extension, Modification, etc): It will be for those customers who wish to re-construct/extension/ renovation/modification within the existing approved plan of their existing residential property (house/apartment/flat/duplex/ condominium etc).

Housing Loan Take-over: Take-over will be termed as NBPLC Housing takeover from other Bank/NBFI.

Housing Loan (Semi-Pacca Building): Housing Loan facility for construction of Semi-Pacca Building.

NBPLC also provides Medium Term “Small House Loan” for repair, renovation, extension etc. of existing building or apartment ceiling up to Tk.10.00 Lac only.

In fact NBPLC's participation in housing sector is more wide and broad as a top ranked first generation private commercial Bank with wide operational network having 221 branches and 65 Sub- Branches both in city and urban areas throughout the country. NBPLC exposure in housing sector is Tk.33,264.83 million up-to December 31, 2024 under its different house building loan Products.

লিজ ফাইন্যান্সিং

লিজ ফাইন্যান্সিং হল মধ্যম এবং দীর্ঘমেয়াদী অর্থায়নের একটি গুরুত্বপূর্ণ উৎস যেখানে একটি সম্পদের মালিক অন্য ব্যক্তিকে পর্যায়ক্রমিক অর্থায়নের বিপরীতে সেই সম্পদ ব্যবহারের অধিকার প্রদান করেন। সম্পত্তির মালিককে ইজারাদাতা এবং ব্যবহারকারীকে ইজারাদার বলা হয়। ইজারাদাতা কর্তৃক ইজারাদাতাকে পর্যায়ক্রমিক অর্থ প্রদানকে ইজারা ভাড়া বলা হয়। ইজারা অর্থায়নের আওতায়, ইজারাদাতাকে সম্পদ ব্যবহারের অধিকার দেওয়া হয় তবে মালিকানা ইজারাদাতার হাতে থাকে। অতএব, ইজারা অর্থায়নের মাধ্যমে একটি ব্যাংক ব্যবসার জন্য বিকল্প ঋণ বিনিয়োগের পাশাপাশি ভোজ্য অর্থায়নের সুযোগ পেতে পারে। আজকাল সরঞ্জাম, সম্পদ এবং যানবাহন ক্রয় ইজারা দেওয়া ক্রমশ জনপ্রিয় হয়ে উঠছে। এই প্রকল্পটি মূলধনী যন্ত্রপাতি, সরঞ্জাম, চিকিৎসা সরঞ্জাম, অটোমোবাইল, সিএনজি রিফুয়িং যন্ত্রপাতি এবং ভোগ্যপণ্যের টেকসই ইত্যাদি অর্জনের সুবিধা প্রদান করে। ব্যক্তিদের ভোগ্যপণ্যের চাহিদার পাশাপাশি, শিল্প উদ্যোক্তারা উৎপাদন বৃদ্ধির জন্য লিজ ফাইন্যান্সিং, বিএমআরই ইত্যাদির মাধ্যমে পুনর্গঠন ইত্যাদিতে ব্যাপক আগ্রহ দেখাচ্ছেন। সম্ভাব্য উদ্যোক্তাদের উৎসাহিত করার জন্য, এই প্রকল্পের শর্তাবলী প্রতিযোগিতামূলক এবং সহজ করা হয়েছে। ব্যাংক ইতিমধ্যেই ৩১ ডিসেম্বর, ২০২৪ পর্যন্ত ১৬৩৮.০০ মিলিয়ন টাকার লিজ ফাইন্যান্স অনুমোদন করেছে, যার মধ্যে রয়েছে যন্ত্রপাতি ও সরঞ্জাম ৪৫২.৬৩ মিলিয়ন টাকা এবং যানবাহন ১১৮৫.৩৭ মিলিয়ন টাকা।

গৃহনির্মাণ অর্থায়ন

আবাসিক বাসস্থানের ক্রমবর্ধমান ব্যয় বাংলাদেশে বিশেষ করে প্রধান শহরগুলোতে গৃহ ঋণের চাহিদা বাড়িয়েছে। গৃহ ঋণ হল দীর্ঘমেয়াদী অর্থায়ন যা যেকোনো ব্যক্তি অ্যাপার্টমেন্ট কিনতে বা আবাসিক ভবন নির্মাণ করতে বা বিদ্যমান আবাসিক বাড়ি সংস্কার করতে ব্যাংক বা আর্থিক প্রতিষ্ঠান থেকে গ্রহণ করেন।

বাংলাদেশে রিয়েল এস্টেটের দামের তীব্র বৃদ্ধির মূল কারণ হল মানসম্পন্ন আবাসিক আবাসনের সরবরাহ ও চাহিদার বৈষম্য। আমাদের দেশে গৃহঋণের মূল টার্গেট গ্রুপই হলেন মধ্যম আয়ের মানুষজন। রিয়েল এস্টেটের আকাশছোঁয়া দাম এই শ্রেণীর মানুষের জন্য একটি বাড়ির মালিকানা অর্জন করা অসম্ভব করে তোলে। তাদের ঋণের আশ্রয়স্থলের মালিক হওয়ার জন্য তাদের দীর্ঘমেয়াদী সাশ্রয়ী মূল্যের অর্থায়নের প্রয়োজন হয়। এই বাস্তবতা মাথায় রেখে, ন্যাশনাল ব্যাংক পিএলসি ২০০৭ সালে ২টি গৃহঋণ প্রকল্প চালু করে। এরপর ন্যাশনাল ব্যাংক পিএলসি ২০২২ সালে তার গৃহঋণ নীতি সংশোধন করে বিদ্যমান বাজার অনুসারে গৃহঋণ অর্থায়নের জন্য সকল বিভাগের গ্রাহকের প্রয়োজনীয়তার একটি বিস্তৃত সমাধান হিসেবে। ন্যাশনাল ব্যাংক পিএলসি পৃথক গৃহঋণ অর্থায়ন প্রদান করে:

গৃহঋণ (নতুন বাড়ি ক্রয়): এটি সেইসব গ্রাহকদের জন্য হবে যারা নিজস্ব ব্যবহারের জন্য বা আবাসিক উদ্দেশ্যে ভাড়া দেওয়ার জন্য নতুন/ ব্যবহৃত আবাসিক সম্পত্তি (বাড়ি/ অ্যাপার্টমেন্ট/ ফ্ল্যাট/ ডুপ্লেক্স/ কন্ডোমিনিয়াম ইত্যাদি) নির্মাণ বা ক্রয় করতে চান।

গৃহঋণ (সংস্কার, সম্প্রসারণ, পরিবর্তন, ইত্যাদি): এটি সেইসব গ্রাহকদের জন্য প্রযোজ্য যারা তাদের বিদ্যমান আবাসিক সম্পত্তির (বাড়ি/ অ্যাপার্টমেন্ট/ ফ্ল্যাট/ ডুপ্লেক্স/ কন্ডোমিনিয়াম ইত্যাদি) বিদ্যমান অনুমোদিত পরিকল্পনার মধ্যে পুনর্নির্মাণ/ সম্প্রসারণ/ সংস্কার/ পরিবর্তন করতে চান।

গৃহঋণ গ্রহণ: অন্য ব্যাংক/ এনবিএফআই থেকে গৃহঋণ গ্রহণকে এনবিএল গৃহঋণ গ্রহণ বলা হবে।

গৃহঋণ (আধা-পাক্সা ভবন): আধা-পাক্সা ভবন নির্মাণের জন্য গৃহঋণ সুবিধা।

ন্যাশনাল ব্যাংক পিএলসি বিদ্যমান ভবন বা অ্যাপার্টমেন্টের মেরামত, সংস্কার, সম্প্রসারণ ইত্যাদির জন্য ১০ লক্ষ টাকা পর্যন্ত মধ্যমেয়াদী ‘স্মল গৃহঋণ’ প্রদান করে।

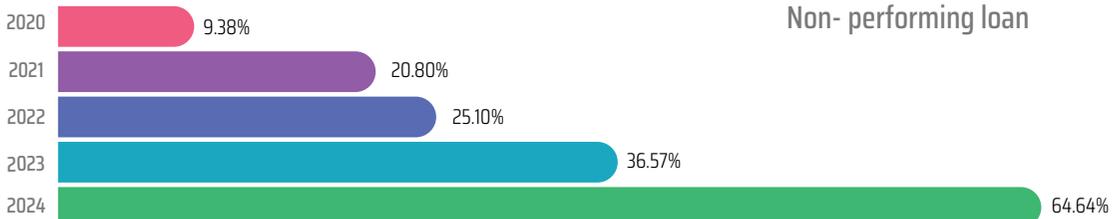
প্রকৃতপক্ষে ন্যাশনাল ব্যাংক পিএলসি আবাসন খাতে অংশগ্রহণ আরও বিস্তৃত এবং শীর্ষস্থানীয় প্রথম প্রজন্মের বেসরকারি বাণিজ্যিক ব্যাংক হিসেবে, যার দেশব্যাপী শহর ও শহরান্তরে ২২১টি শাখা এবং ৬৫টি উপ-শাখা রয়েছে। ৩১ ডিসেম্বর, ২০২৪ পর্যন্ত গৃহনির্মাণ ঋণপণ্যের আওতায় গৃহায়ন খাতে ন্যাশনাল ব্যাংক পিএলসি-এর এক্সপোজার ৩৩,২৬৪.৮৩ মিলিয়ন টাকা।

Credit Administration

Credit Administration Division (CAD) ensures proper, extensive and timely monitoring of risk assets of the Bank and on time disbursement and setting account limit of sanctioned/enhanced loans and advances on receipt of confirmation of documentation completion as per sanction terms and conditions from branches stipulated by Credit Risk Management Divisions through Security Documentation Checklist (SDC) and copies of important documents. Credit Administration Division constantly monitors loan portfolio performance and supervises the early alert signals of the risk assets, timely renewal of limits, control of credit limits, sample basis surprise verification of credit documentations, prepare and submission of various kinds of returns i.e., monthly quarterly/half yearly/yearly statements to Bangladesh Bank as well as our Top Management. CAD ensures every possible means to reduce SMA & SS portfolio of loans & advances. Due to constant vigilance of CAD default culture of borrowers has substantially reduced resulting of which asset retains its potential yield and ultimately enhances profit of the Bank. Besides, as per Bangladesh Bank's issued circular Integrated Supervision System (ISS) cell has been formed & incorporated with CAD. The main function of ISS is to collect some specific data from all the Branches in prescribed structure (software) provided by Bangladesh Bank and after preparation of data upload the same to the Bangladesh Bank by monthly basis through web portal. These data ensures overall financial and other information activities of the Bank which also helps in taking prudent decision. The Credit Information Bureau (CIB) unit has been included with CAD which collects all data/information of the borrowers and provides on demand CIB report to the Branches. Loan Classification and Provisioning (CL) department has also been included with Credit Administration Division. The prime function of the CL department is to collect monthly and Quarterly CL statements from Branches in a prescribed format and submit the same to the Bangladesh Bank in quarterly basis and also to prepare MIS report on non performing loans for Management. Without above noted functions, in the last year the enlistment of Surveyor Company & its renewal/de-enlistment after fixed expiry date through evaluation is also vested to CAD and that activities are running well.

Classified Loans & Advances

NPL management has become increasingly difficult and challenging in recent years for the banks. In recent past, banks in Bangladesh went through many ups and downs. Political instability, economic recession, production interruption etc. of previous years have brought in a bad signal in the banking arena. Moreover, in this competitive environment, it has become a challenging task to retain previous investment sound and to invest in new ventures. Under these circumstances, managing Loan & Advances is considered to be a tough task. NPL as on December 2024 is 64.64%. During the year 2024 bank recovered total Tk. 10,451.40 million out of which Tk. 5,234.20 million from classified accounts, Tk. 33.80 million from written-off accounts and Tk. 5,183.40 million rescheduling accounts respectively. Following the direction of Board of Directors along with competent and strategic steps of the authority, stepping to hard line recovery policy and taking legal procedures as per requirement has created a ground of possibility for making the recovery more active and successful in the forthcoming years. If we can retain our recovery drive at a successful state, National Bank PLC will be able to reach a height of zeal in banking sector. A "Rapid Recovery Task Force" has been formed under SAMD to expedite the recovery from targeted borrowers. Branch wise target has been set and monitoring on monthly basis. Additionally, Legal Division has been segregated from SAMD and working independently to expedite the legal cases.



ঋণ প্রশাসন

ঋণ প্রশাসন বিভাগ (CAD) ব্যাংকের ঋঁকিপূর্ণ সম্পদের যথাযথ, বিস্তৃত এবং সময়োপযোগী পর্যবেক্ষণ নিশ্চিত করে এবং সিকিউরিটি ডকুমেন্টেশন চেকলিস্ট (SDC) এবং গুরুত্বপূর্ণ নথির কপি মাধ্যমে ঋণ ঋঁকি ব্যবস্থাপনা বিভাগ কর্তৃক নির্ধারিত শাখাগুলো থেকে অনুমোদনের শর্তাবলী অনুসারে ডকুমেন্টেশন সম্পূর্ণ হওয়ার নিশ্চয়তা প্রাপ্তির পর অনুমোদিত/বর্ধিত ঋণ এবং অগ্রিমের সময়মত বিতরণ এবং অ্যাকাউন্ট সীমা নির্ধারণ নিশ্চিত করে। ঋণ প্রশাসন বিভাগ ক্রমাগত ঋণ পোর্টফোলিও কর্মক্ষমতা পর্যবেক্ষণ করে এবং ঋঁকিপূর্ণ সম্পদের প্রাথমিক সতর্কতা সংকেত, সময়মত সীমা নবায়ন, ঋণ সীমা নিয়ন্ত্রণ, ঋণ নথিপত্রের নমুনা ভিত্তিতে আকস্মিক যাচাইকরণ, বিভিন্ন ধরনের রিটার্ন প্রস্তুত এবং জমা দেওয়া, যেমন মাসিক ত্রৈমাসিক/অর্ধবার্ষিক/বার্ষিক বিবৃতি বাংলাদেশ ব্যাংকের পাশাপাশি আমাদের শীর্ষ ব্যবস্থাপনার কাছে। ঋণ ও অগ্রিমের SMA এবং SS পোর্টফোলিও হ্রাস করার জন্য CAD সম্ভাব্য সকল উপায় নিশ্চিত করে। ক্রমাগত নজরদারির কারণে ঋণগ্রহীতাদের CAD খেলাপি সংস্কৃতি উল্লেখযোগ্যভাবে হ্রাস পেয়েছে যার ফলে সম্পদ তার সম্ভাব্য ফলন ধরে রাখে এবং পরিণামে ব্যাংকের মুনাফা বৃদ্ধি করে। এছাড়া বাংলাদেশ ব্যাংকের জারি করা সার্কুলার অনুসারে, ইন্টিগ্রেটেড সুপারভিশন সিস্টেম (ISS) সেল গঠন এবং CAD-এর সাথে অন্তর্ভুক্ত করা হয়েছে। ISS-এর প্রধান কাজ হল বাংলাদেশ ব্যাংক কর্তৃক প্রদত্ত নির্ধারিত কাঠামো (সফটওয়্যার) অনুসারে সমস্ত শাখা থেকে কিছু নির্দিষ্ট তথ্য সংগ্রহ করা এবং তথ্য প্রস্তুত করার পর ওয়েব পোর্টালের মাধ্যমে মাসিক ভিত্তিতে বাংলাদেশ ব্যাংকে আপলোড করা। এই তথ্য ব্যাংকের সামগ্রিক আর্থিক এবং অন্যান্য তথ্যমূলক কার্যক্রম নিশ্চিত করে যা বিচক্ষণ সিদ্ধান্ত নিতেও সহায়তা করে। CAD-এর সাথে ক্রেডিট ইনফরমেশন ব্যুরো (CIB) ইউনিট অন্তর্ভুক্ত করা হয়েছে যা ঋণগ্রহীতাদের সমস্ত তথ্য/তথ্য সংগ্রহ করে এবং শাখাগুলোকে চাহিদা অনুযায়ী ঈওই প্রতিবেদন সরবরাহ করে। ঋণ শ্রেণীবিভাগ এবং প্রতিশনিং (CL) বিভাগকেও ঋণ প্রশাসন বিভাগের সাথে অন্তর্ভুক্ত করা হয়েছে। CL বিভাগের প্রধান কাজ হল শাখাগুলো থেকে নির্ধারিত বিন্যাসে মাসিক এবং ত্রৈমাসিক LL বিবৃতি সংগ্রহ করা এবং ত্রৈমাসিক ভিত্তিতে বাংলাদেশ প্রস্তুত করা জমা দেওয়া এবং ব্যবস্থাপনার জন্য অ-কার্যকর ঋণের MIS প্রতিবেদন প্রস্তুত করা। উপরোক্ত উল্লেখিত কার্যাবলী ব্যতীত, গত বছরে সার্ভেয়ার কোম্পানির তালিকাভুক্তি এবং মূল্যায়নের মাধ্যমে নির্দিষ্ট মেয়াদ শেষ হওয়ার পরে নবায়ন/তালিকাভুক্তি বাতিলের বিষয়টিও CAD-এর উপর ন্যস্ত এবং কার্যক্রম ভালোভাবে চলছে।

শ্রেণিবদ্ধ ঋণ ও অগ্রিম

সাম্প্রতিক বছরগুলোতে ব্যাংকগুলোর জন্য খেলাপি ঋণ ব্যবস্থাপনা ক্রমশ কঠিন এবং চ্যালেঞ্জিং হয়ে উঠেছে। সাম্প্রতিক অতীতে বাংলাদেশের ব্যাংকগুলো অনেক উত্থান-পতনের মধ্য দিয়ে গেছে। রাজনৈতিক অস্থিরতা, অর্থনৈতিক মন্দা, উৎপাদন ব্যাহত হওয়া ইত্যাদি বিগত বছরগুলোতে ব্যাংকিং ক্ষেত্রে একটি খারাপ সংকেত এনেছে। তাছাড়া এই প্রতিযোগিতামূলক পরিবেশে, পূর্ববর্তী বিনিয়োগকে সুস্থ রাখা এবং নতুন উদ্যোগে বিনিয়োগ করা একটি চ্যালেঞ্জিং কাজ হয়ে দাঁড়িয়েছে। এই পরিস্থিতিতে, ঋণ ও অগ্রিম ব্যবস্থাপনা একটি কঠিন কাজ বলে মনে করা হয়। ২০২৪ সালের ডিসেম্বর পর্যন্ত খেলাপি ঋণ ৬৪.৬৪%। ২০২৪ সালে ব্যাংক মোট ১০,৪৫১.৪০ মিলিয়ন টাকা উদ্ধার করেছে যার মধ্যে শ্রেণিবদ্ধ অ্যাকাউন্ট থেকে ৫,২৩৪.২০ মিলিয়ন টাকা, written-off থেকে ৩৩.৮০ মিলিয়ন টাকা এবং পুনঃতফসিল অ্যাকাউন্ট থেকে ৫,১৮৩.৪০ মিলিয়ন টাকা। পরিচালনা পর্ষদের নির্দেশনা অনুসরণ করে কর্তৃপক্ষের উপযুক্ত ও কৌশলগত পদক্ষেপ গ্রহণ, কঠোর আইনী পুনরুদ্ধার নীতি গ্রহণ এবং প্রয়োজন অনুসারে আইনি প্রক্রিয়া গ্রহণের ফলে আগামী বছরগুলোতে পুনরুদ্ধারকে আরও সক্রিয় এবং সফল করার সম্ভাবনা তৈরি হয়েছে। আমরা যদি আমাদের পুনরুদ্ধার অভিযানকে সফল অবস্থায় ধরে রাখতে পারি, তাহলে ন্যাশনাল ব্যাংক পিএলসি ব্যাংকিং খাতে উৎসাহের এক উচ্চতায় পৌঁছাতে সক্ষম হবে। লক্ষ্যবস্ত্ত ঋণগ্রহীতাদের কাছ থেকে আদায় ত্বরান্বিত করার জন্য এসএএমডি'র অধীনে একটি 'দ্রুত পুনরুদ্ধার টাস্ক ফোর্স' গঠন করা হয়েছে। শাখাভিত্তিক লক্ষ্য নির্ধারণ করা হয়েছে এবং মাসিক ভিত্তিতে পর্যবেক্ষণ করা হয়েছে। অতিরিক্তভাবে, এসএএমডি থেকে আইনি বিভাগকে পৃথক করা হয়েছে এবং আইনি মামলাগুলো দ্রুত নিষ্পত্তি করার জন্য স্বাধীনভাবে কাজ করছে।

Non-performing loan



Shareholders' equity

In accordance with the prudent capital structure plan, the Bank has a consistent dividend policy. In this direction National Bank PLC declared high stock dividend as and when possible to strengthen the capital base. The Bank was able to build up shareholders' funds of BDT 3,208.10 million as at 31 December 2024, which is considered to be the highest among local private Banks.

Taka in million

Particulars	Year-2024	Year-2023	Growth
Paid-up Capital	32,197.40	32,197.40	0.00%
Statutory Reserve	17,228.09	17,228.09	0.00%
Other Reserve	433.22	409.98	-5.67%
Retained Earnings	(46,650.61)	(26,646.23)	-75.07%
Total	3,208.10	23,189.24	-86.17%

Subordinated Bond

After global economic turmoil in 2010, the global financial regulators are more concerned to enhance risk resilience capacity of the banks and introduced more risk sensitive capital adequacy framework namely Basel III. With the view to strengthen capital base of the bank and subsequently to meet up the capital adequacy ratio as per Bangladesh Bank's instruction in line with BASEL-III Accord, and to support the Tier-II capital National Bank PLC has issued Subordinated Bond of BDT 4,000.00 million. After redemption of BDT 3,750.00 million, outstanding amount of Subordinated Bond stood at BDT 250.00 million as on December 2024.

Network

With excellence, National Bank PLC 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. Presently the Bank has a strong market-base with total 221 branches and 65 Sub-branches. Alongside, National Bank PLC 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 foreign remittances. In making global banking transactions the Bank established Relationship Management Application (RMA) with 334 banks and foreign correspondents in 56 countries. Furthermore, the Bank currently has 32 remittance drawing arrangements with countries around the world to facilitate Bangladeshi expatriates for their home-bound remittances.

Foreign Trade

The Bank took part in foreign trade business in a prudent manner by balancing the import and export business which enabled a consistent growth. The bank put forth every possible attempt to expand its external business by establishing L/C, negotiation of export bills, realization of export proceeds, foreign remittance etc.

Import

The Bank opened a total number of 25,039 LCs amounting to USD 834.84 million for facilitating import trade in 2024 which was USD 949.92 million in 2023. The main commodities were capital machinery, raw cotton, scrap vessels, rice, wheat, edible oil, petroleum products, yarn, fabrics, garments accessories and other permissible consumer items.

শেয়ারহোল্ডারদের ইকুইটি

বিচক্ষণ মূলধন কাঠামো পরিকল্পনা অনুসারে, ব্যাংকের একটি ধারাবাহিক লভ্যাংশ নীতি রয়েছে। এই লক্ষ্যে ন্যাশনাল ব্যাংক পিএলসি মূলধন ভিত্তি শক্তিশালী করার জন্য যখনই সম্ভব উচ্চ স্টক লভ্যাংশ ঘোষণা করেছে। ব্যাংকটি ৩১ ডিসেম্বর ২০২৪ তারিখে ৩,২০৮.১০ মিলিয়ন টাকার শেয়ারহোল্ডারদের তহবিল তৈরি করতে সক্ষম হয়েছিল, যা স্থানীয় বেসরকারি ব্যাংকগুলোর মধ্যে সর্বোচ্চ বলে বিবেচিত হয়।

মিলিয়ন টাকা

বিবরণ	সাল-২০২৪	সাল-২০২৩	প্রবৃদ্ধি
পরিশোধিত মূলধন	৩২,১৯৭.৪০	৩২,১৯৭.৪০	০.০০%
সংবিধিবদ্ধ রিজার্ভ	১৭,২২৮.০৯	১৭,২২৮.০৯	০.০০%
অন্যান্য রিজার্ভ	৪৩৩.২২	৪০৯.৯৮	-৫.৬৭%
সংরক্ষিত আয়	(৪৬,৬৫০.৬১)	(২৬,৬৪৬.২৩)	-৭৫.০৭%
মোট	৩,২০৮.১০	২৩,১৮৯.২৪	-৮৬.১৭%

সাবঅর্ডিনেটেড বন্ড

২০১০ সালে বিশ্বব্যাপী অর্থনৈতিক অস্থিরতার পর, বিশ্বব্যাপী আর্থিক নিয়ন্ত্রকরা ব্যাংকগুলোর ঝুঁকি স্থিতিস্থাপকতা ক্ষমতা বৃদ্ধিতে আরও বেশি উদ্বিগ্ন এবং আরও ঝুঁকি সংবেদনশীল মূলধন পর্যাঙ্কতা কাঠামো Basel III চালু করে। ব্যাংকের মূলধন ভিত্তি শক্তিশালী করার লক্ষ্যে এবং পরবর্তীতে Basel III অ্যাকর্ডের সাথে সামঞ্জস্য রেখে বাংলাদেশ ব্যাংকের নির্দেশ অনুসারে মূলধন পর্যাঙ্কতা অনুপাত পূরণের লক্ষ্যে এবং টায়ার-৩ও মূলধনকে সমর্থন করার জন্য ন্যাশনাল ব্যাংক পিএলসি ৪,০০০.০০ মিলিয়ন টাকার সাবঅর্ডিনেটেড বন্ড জারি করেছে। ৩,৭৫০.০০ মিলিয়ন টাকা পরিশোধের পর, ২০২৪ সালের ডিসেম্বরে সাবঅর্ডিনেটেড বন্ডের বকেয়া পরিমাণ দাঁড়িয়েছে ২৫০.০০ মিলিয়ন টাকায়।

নেটওয়ার্ক

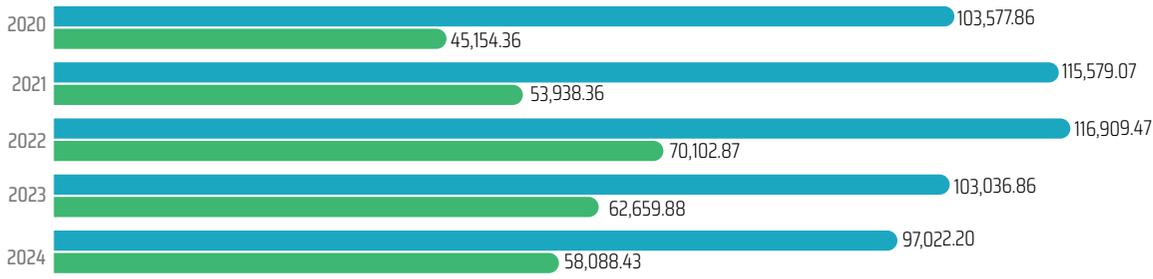
সমাজের প্রতি দায়িত্বের কথা মাথায় রেখে ন্যাশনাল ব্যাংক পিএলসি সারা দেশে অবস্থিত তার শাখা নেটওয়ার্কের মাধ্যমে, এমনকি অবহেলিত প্রত্যন্ত গ্রামীণ অঞ্চলেও, উৎকর্ষতার সাথে ব্যাংকিং পরিষেবা প্রদান করছে। বর্তমানে ব্যাংকের ২২১টি শাখা এবং ৬৫টি উপ-শাখা সহ একটি শক্তিশালী বাজার-ভিত্তি রয়েছে। পাশাপাশি ন্যাশনাল ব্যাংক পিএলসি বিদেশী বিনিয়োগকারী এবং স্থানীয় উদ্যোক্তাদের কাছে অফশোর ব্যাংকিং ইউনিট (OBU) এর মাধ্যমে ব্যাংকিং পরিষেবা সম্প্রসারণ করছে। বিভিন্ন বাণিজ্যিক ব্যাংকিং চাহিদা কমাতে এবং মজুরি উপার্জনকারী এবং স্বদেশী বিদেশী রেমিট্যান্সের সুবিধাভোগীদের সুবিধার্থে ব্যাংক ধীরে ধীরে বিস্তৃত বৈশ্বিক সংযোগ তৈরি করছে। বিশ্বব্যাপী ব্যাংকিং লেনদেনের মাধ্যমে ব্যাংক ৫৬টি দেশে ৩৩৪টি ব্যাংক এবং বিদেশী Relationship Management Application (RMA) প্রতিষ্ঠা করেছে। অধিকন্তু, বাংলাদেশী প্রবাসীদের তাদের স্বদেশী রেমিট্যান্স প্রেরণের সুবিধার্থে ব্যাংকের বর্তমানে বিশ্বের ৩২টি দেশের সাথে রেমিট্যান্স প্রেরণের ব্যবস্থা রয়েছে।

বিদেশী বাণিজ্য

আমদানি ও রপ্তানি ব্যবসার ভারসাম্য বজায় রেখে ব্যাংকটি বিচক্ষণতার সাথে বৈদেশিক বাণিজ্য ব্যবসায় অংশগ্রহণ করেছে যা ধারাবাহিক প্রবৃদ্ধি অর্জনে সহায়তা করেছে। ব্যাংকটি এল/সি প্রতিষ্ঠা, রপ্তানি বিলের আলোচনা, রপ্তানি আয় আদায়, বৈদেশিক রেমিট্যান্স ইত্যাদির মাধ্যমে তার বহিরাগত ব্যবসা সম্প্রসারণের জন্য সম্ভাব্য সকল প্রচেষ্টা চালিয়েছে।

আমদানি

ব্যাংক ২০২৪ সালে আমদানি বাণিজ্য সহজতর করার জন্য ৮৩৪.৮৪ মিলিয়ন মার্কিন ডলারের মোট ২৫,০৩৯টি এলসি খুলেছে, যা ২০২৩ সালে ছিল ৯৪৯.৯২ মিলিয়ন মার্কিন ডলার। প্রধান পণ্য ছিল মূলধনী যন্ত্রপাতি, কাঁচা তুলা, স্ক্রাপ জাহাজ, চাল, গম, ভোজ্য তেল, পেট্রোলিয়াম পণ্য, সুতা, কাপড়, পোশাক আনুষঙ্গিক এবং অন্যান্য অনুমোদিত ভোগ্যপণ্য।



Import & Export (Taka in million)

• Import • Export

Export

The Bank has been handling the export business giving due importance since its inception. In 2024 it handled 11,771 export documents valuing USD 505.40 million which was USD 588.18 million in 2023. Export finances were extended mainly to readymade garments, knitwear, frozen food and fish, tanned leather, handicraft, tea, jute goods etc.

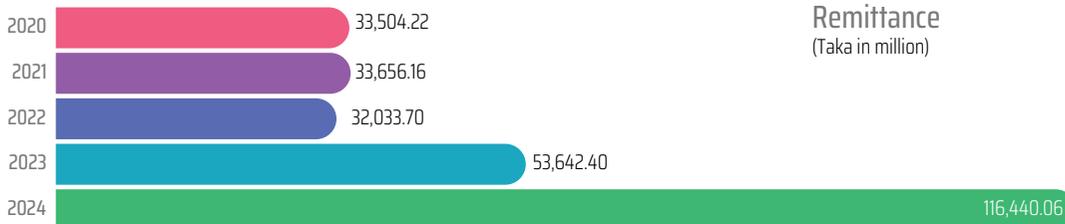
Offshore Banking Unit

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 National Bank PLC opened its Offshore Banking Unit (OBU) at Mohakhali Branch, Dhaka and Dilkusha Branch started Offshore Banking Unit (OBU) November 02, 2016. This venture added a new dimension in its innovative and customer friendly business activities to the foreign investors and local entrepreneurs invested in 100 percent export based industries.

Total loans and advances made by the OBU is USD 6.83 million (BDT 816.76 million) as on 31 December 2024 whereas USD 20.84 million (BDT 2292.04 million) in 2023. In 2024, the OBU made export and import for USD 15.69 million (BDT 1874.41 million) and USD 15.18 million (BDT 1813.58 million) respectively as against USD 16.67 million (BDT 1794.75 million) and USD 18.62 million (BDT 2014.14 million) in 2023. The operating profit of OBU is USD 0.80 million (BDT 95.39 million) as on 31 December 2024 whereas USD 0.89 million (BDT 99.34 million) in 2023.

Homebound Foreign Remittance

National Bank is the proud pioneer of foreign remittance procurement through banking channel in Bangladesh. It was the first Bangladeshi Bank to tie-up with the world's largest money transfer organization "Western Union" in the history of Bangladesh. In 1993, the Bank became the agent of Western Union Money Transfer and remained lone agent till 2002. Furthermore, NBPLC signed MoU with ASA, a leading NGO, Eastern Bank PLC and Bengal Commercial Bank PLC for making payments of inward remittances on behalf of NBPLC. In addition, remittance disbursement agreement had also been signed with our country's largest Mobile Financial Service Provider, bKash Limited to facilitate inward foreign remittance transactions by disbursing the money to the beneficiaries' accounts in Bangladesh.



Remittance (Taka in million)

রপ্তানি

ব্যাংক প্রতিষ্ঠার পর থেকেই রপ্তানি ব্যবসাকে যথাযথ গুরুত্ব দিয়ে পরিচালনা করে আসছে। ২০২৪ সালে এটি ৫০৫.৪০ মিলিয়ন মার্কিন ডলার মূল্যের ১১,৭৭১টি রপ্তানি নথি পরিচালনা করেছে, যা ২০২৩ সালে ছিল ৫৮৮.১৮ মিলিয়ন মার্কিন ডলার। রপ্তানি অর্থায়ন মূলত তৈরি পোশাক, নিটওয়্যার, হিমায়িত খাদ্য ও মাছ, ট্যানড চামড়া, হস্তশিল্প, চা, পাটজাত পণ্য ইত্যাদি ক্ষেত্রে সম্প্রসারিত হয়েছে।

অফশোর ব্যাংকিং ইউনিট

অফশোর ব্যাংকিং বিশ্বব্যাপী ব্যাংকগুলোর জন্য একটি অনন্য সমাধান যা অনাবাসী বৈদেশিক মুদ্রার মূল্যমান সম্পদ এবং দায়বদ্ধতার সাথে আন্তর্জাতিক ব্যাংকিং ব্যবসা পরিচালনা করে, কম বা অস্তিত্বহীন কর/লেভি এবং বিনিয়োগের উপর উচ্চ রিটার্নের সুবিধা গ্রহণ করে। ২০০৮ সালে ন্যাশনাল ব্যাংক পিএলসি ঢাকার মহাখালী শাখায় তার অফশোর ব্যাংকিং ইউনিট (OBU) খুলে এবং দিলকুশা শাখা ০২ নভেম্বর, ২০১৬ তারিখে অফশোর ব্যাংকিং ইউনিট (OBU) শুরু করে। এই উদ্যোগটি ১০০ শতাংশ রপ্তানি ভিত্তিক শিল্পে বিনিয়োগকারী বিদেশী বিনিয়োগকারী এবং স্থানীয় উদ্যোক্তাদের জন্য তার উদ্ভাবনী এবং গ্রাহক-বান্ধব ব্যবসায়িক কার্যক্রমে একটি নতুন মাত্রা যোগ করেছে

৩১ ডিসেম্বর ২০২৪ তারিখে গুইট কর্তৃক প্রদত্ত মোট ঋণ এবং অগ্রিমের পরিমাণ ৬.৮৩ মিলিয়ন মার্কিন ডলার (৮১৬.৭৬ মিলিয়ন বাংলাদেশি টাকা) এবং ২০২৩ সালে ২০.৮৪ মিলিয়ন মার্কিন ডলার (২২৯২.০৪ মিলিয়ন বাংলাদেশি টাকা)। ২০২৪ সালে, OBU যথাক্রমে ১৫.৬৯ মিলিয়ন মার্কিন ডলার (১৮৭৪.৪১ মিলিয়ন বাংলাদেশি টাকা) এবং ১৫.১৮ মিলিয়ন মার্কিন ডলার (১৮১৩.৫৮ মিলিয়ন বাংলাদেশি টাকা) রপ্তানি এবং আমদানি করেছে, যেখানে ২০২৩ সালে ছিল ১৬.৬৭ মিলিয়ন মার্কিন ডলার (১৭৯৪.৭৫ মিলিয়ন বাংলাদেশি টাকা) এবং ১৮.৬২ মিলিয়ন মার্কিন ডলার (২০১৪.১৪ মিলিয়ন বাংলাদেশি টাকা)। ৩১ ডিসেম্বর ২০২৪ তারিখে OBU-এর পরিচালন মুনাফা ০.৮০ মিলিয়ন মার্কিন ডলার (৯৫.৩৯ মিলিয়ন বাংলাদেশি টাকা) এবং ২০২৩ সালে ০.৮৯ মিলিয়ন মার্কিন ডলার (৯৯.৩৪ মিলিয়ন বাংলাদেশি টাকা)।

বিদেশ থেকে পাঠানো রেমিট্যান্স

ন্যাশনাল ব্যাংক বাংলাদেশে ব্যাংকিং চ্যানেলের মাধ্যমে বৈদেশিক রেমিট্যান্স সংগ্রহের গর্বিত পথিকৃৎ। এটিই বাংলাদেশের ইতিহাসে বিশ্বের বৃহত্তম অর্থ স্থানান্তর সংস্থা 'ওয়েস্টার্ন ইউনিয়ন'-এর সাথে চুক্তিবদ্ধ প্রথম বাংলাদেশী ব্যাংক। ১৯৯৩ সালে, ব্যাংকটি ওয়েস্টার্ন ইউনিয়ন মানি ট্রান্সফারের এজেন্ট হয়ে ওঠে এবং ২০০২ সাল পর্যন্ত একমাত্র এজেন্ট ছিল। এছাড়া ন্যাশনাল ব্যাংক-এর পক্ষ থেকে অভ্যন্তরীণ রেমিট্যান্সের অর্থ প্রদানের জন্য একটি শীর্ষস্থানীয় এনজিও, এএসএ, ইস্টার্ন ব্যাংক পিএলসি এবং বেঙ্গল কমার্শিয়াল ব্যাংক পিএলসির সাথে সমঝোতা স্মারক স্বাক্ষর করে। এছাড়া আমাদের দেশের বৃহত্তম মোবাইল আর্থিক পরিষেবা প্রদানকারী বিকাশ লিমিটেডের সাথে রেমিট্যান্স বিতরণ চুক্তি স্বাক্ষরিত হয়েছে যাতে বাংলাদেশে সুবিধাভোগীদের অ্যাকাউন্টে অর্থ বিতরণের মাধ্যমে অভ্যন্তরীণ বৈদেশিক রেমিট্যান্স লেনদেন সহজতর করা যায়।



To ease the system for the remitter in abroad and the beneficiary at home, NBPLC has been working relentlessly upgrading different products and technology including 'NBPLC QuickPay', Online Banking, EFT and other automated devices for uninterrupted speedy payments of inward foreign remittance ensuring safety. All these are a breakthrough which encouraged the wage-earners and made them confident to use our channel.

By now, the bank made drawing arrangements with 33 exchanges companies located in 13 countries including Kuwait, Qatar, Saudi Arabia, UAE, Switzerland, UK, Italy, USA and established fully owned 5 subsidiaries in Singapore, Malaysia, Maldives, Greece and one partially (25% equity) owned Exchange Company in Oman.

National Bank PLC has procured significant foreign remittance and the following data shows the effect:

(Figure in Million USD)

Calendar Year	Country Inflow	NBPLC-Inflow	NBPLC's contributions	NBPLC's position
2022-23	21,610.66	449	2.08%	21st
2023-24	23,915.27	903	3.78%	6th

Remittance Inflow from the Fiscal Year 2022-23 to 2023-24

(Figure in Million USD)

Calendar Year	Yearly NBPLC Inflow	Growth	Yearly Country Inflow	NBPLC Contribution
2022	334.97	-15.36%	21,285.41	1.57%
2023	488.84	45.94%	21,925.64	2.23%
2024	1,013.42	107.31%	22,067.73	4.60%

In 2024, foreign remittance brought through the channels of National Bank Ltd was USD 1,013.42 million of which 36.10% is made through NBPLC's subsidiaries as detailed attached:

Company & Country	Operating	No. of	Inward Remittance Received		Growth in USD
	Since	Branches	(in million)	(in million)	
			31.12.2024	31.12.2023	
Gulf Overseas Exchange Company LLC, Oman	Nov, 1985	17 (Seventeen)	USD 93.55	USD 38.20	144.90%
			BDT 11,293.36	BDT 4,202	
NBPLC Money Transfer Pte Ltd, Singapore	July, 2007	03 (Three)	USD 79.92	USD 73.03	9.43%
			BDT 9,647.94	BDT 8,033.30	
NBPLC Money Transfer Sdn Bhd, Malaysia	Oct, 2009	13 (Thirteen)	USD 102.91	USD 92.22	11.59%
			BDT 12,423.30	BDT 10,144.20	
NBPLC Money Transfer (Maldives) Pvt Ltd	Dec, 2011	01 (One)	USD 70.60	USD 18.19	288.13%
			BDT 8,522.83	BDT 2,000.90	
NBPLC Money Transfer Payment Foundation SA, Greece	June, 2012	02 (Two)	USD 18.87	USD 39.44	-52.16%
			BDT 2,277.99	BDT 4,338.40	
Total			USD 365.85	USD 261.08	40.13%
			BDT 44,165.41	BDT 28,718.80	

বিদেশে প্রেরক এবং দেশে সুবিধাভোগীর জন্য ব্যবস্থা সহজ করার জন্য, ন্যাশনাল ব্যাংক 'এনবিএল কুইকপে', অনলাইন ব্যাংকিং, ইএফটি এবং অন্যান্য স্বয়ংক্রিয় ডিভাইস সহ বিভিন্ন পণ্য এবং প্রযুক্তি আপগ্রেড করে নিরলসভাবে কাজ করে যাচ্ছে যাতে নিরাপত্তা নিশ্চিত করে অভ্যন্তরীণ বৈদেশিক রেমিট্যান্সের নিরবচ্ছিন্ন দ্রুত পেমেন্ট করা যায়। এই সবই একটি যুগান্তকারী সাফল্য যা বেতনভোগীদের উৎসাহিত করেছে এবং আমাদের চ্যানেল ব্যবহারে তাদের আত্মবিশ্বাসী করে তুলেছে।

এখন পর্যন্ত ন্যাশনাল ব্যাংক কুয়েত, কাতার, সৌদি আরব, সংযুক্ত আরব আমিরাত, সুইজারল্যান্ড, যুক্তরাজ্য, ইতালি, মার্কিন যুক্তরাষ্ট্র সহ ১৩টি দেশে অবস্থিত ৩৩টি এক্সচেঞ্জ কোম্পানির সঙ্গে রেমিট্যান্স লেনদেনের ব্যবস্থা করেছে এবং সিঙ্গাপুর, মালয়েশিয়া, মালদ্বীপ, গ্রীসে সম্পূর্ণ মালিকানাধীন ৫টি সহায়ক প্রতিষ্ঠান এবং ওমানে একটি আংশিক (২৫% ইকুইটি) মালিকানাধীন এক্সচেঞ্জ কোম্পানি প্রতিষ্ঠা করেছে।

ন্যাশনাল ব্যাংক পিএলসি উল্লেখযোগ্য পরিমাণ বৈদেশিক রেমিট্যান্স সংগ্রহ করেছে এবং নিচের তথ্যাবলি এর প্রভাব প্রতিফলিত করে:

২০২২-২৩ থেকে ২০২৩-২৪ অর্থবছর পর্যন্ত রেমিট্যান্স প্রবাহ

(মিলিয়ন মার্কিন ডলারে হিসেবে)

Calendar Year	Country Inflow	NBPLC-Inflow	NBPLC's contributions	NBPLC's position
2022-23	21,610.66	449	2.08%	21st
2023-24	23,915.27	903	3.78%	6th

২০২২ থেকে ২০২৪ ক্যালেন্ডার বছর পর্যন্ত রেমিট্যান্স প্রবাহ

(মিলিয়ন মার্কিন ডলারে হিসেবে)

Calendar Year	Yearly NBPLC Inflow	Growth	Yearly Country Inflow	NBPLC Contribution
2022	334.97	-15.36%	21,285.41	1.57%
2023	488.84	45.94%	21,925.64	2.23%
2024	1,013.42	107.31%	22,067.73	4.60%

২০২৪ সালে, ন্যাশনাল ব্যাংক লিমিটেডের মাধ্যমে আনা বৈদেশিক রেমিট্যান্স ছিল ১,০১৩.৪২ মিলিয়ন মার্কিন ডলার যার মধ্যে ৩৬.১০% এনবিএলের সাবসিডিয়ারির মাধ্যমে করা হয়েছে, যেমনটি সংযুক্ত করা হয়েছে:

Card Business

Credit Cards have already been well established and very popular as a substitute of Cash. It reduces risk to carry cash and can be used in a safe way to meet everyday needs.

National Bank PLC Is the pioneer among Bangladeshi Banks to introduce MasterCard in 1997 and Visa Credit Cards in 2003. Besides, National Bank PLC introduced Debit Card in 2015 and launched MasterCard branded Umrah Prepaid Card in 11 March, 2024 which is first of it's kind in Bangladesh. We are going to introduce Bangladesh Bank Taka-Pay card very soon. EMI and Reward Point facility is already implemented in Credit card service and state-of-the-art 24/7 dedicated Call Center is underway to be inaugurated shortly.



National Bank PLC issue Platinum, Gold and Silver Cards. Recently National Bank PLC has launched latest EMV Chip based Debit and Credit Cards which is also NFC enabled. A customer avails 24/7 banking facility like balance enquiry, fund transfer within moments to National Bank account or to any bank account through NPSB, Payment of card bill, DPDC and DESCO bill, Top-up, balance transfer to Bkash and Nagad, payment of mobile bill with Internet Banking service. Now Bank is going to start Merchant Acquiring business through Quick Response (QR) code; which will play an important role in banking business. National Bank PLC with its' 221 branches and 54 ATM network and through firm conviction of customer service, is firmly promised to achieve expected profit through concerted effort of its own officials and employees.

Corporate Social Responsibility

Being a corporate citizen, National Bank PLC understands its responsibility towards the society. National Bank always strives to act as a partner in the progress of the society as well as 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 last few years, National Bank PLC 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.

National Bank PLC undertakes CSR not just as charity and compliance issue rather an attempt to respond to all the stakeholders' expectations more efficiently and in a responsible manner. National Bank PLC conducts its business with the multifaceted approach of creating value for the clients, shareholders and communities responsibly. We strengthened our commitment to the communities where we live and operate by establishing understandable and measurable links between bank's operations and their positive impact upon stakeholders' expectations. Our corporate social responsibility endeavors are rooted into our overall business strategy.

কার্ড ব্যবসা

নগদের বিকল্প হিসেবে ক্রেডিট কার্ড ইতিমধ্যেই সুপ্রতিষ্ঠিত এবং খুবই জনপ্রিয়। এটি নগদ বহনের ঝুঁকি কমায় এবং দৈনন্দিন চাহিদা মেটাতে নিরাপদ উপায়ে ব্যবহার করা যেতে পারে।

ন্যাশনাল ব্যাংক পিএলসি বাংলাদেশী ব্যাংকগুলোর মধ্যে অগ্রণী যারা ১৯৯৭ সালে মাস্টারকার্ড এবং ২০০৩ সালে ভিসা ক্রেডিট কার্ড চালু করে। এছাড়া ন্যাশনাল ব্যাংক পিএলসি ২০১৫ সালে ডেবিট কার্ড চালু করে এবং ১১ মার্চ, ২০২৪ সালে মাস্টারকার্ড ব্র্যান্ডের ওমরাহ প্রিপেইড কার্ড চালু করে যা বাংলাদেশে এই ধরনের প্রথম। আমরা খুব শীঘ্রই বাংলাদেশ ব্যাংক টাকা-পে কার্ড চালু করতে যাচ্ছি। ক্রেডিট কার্ড পরিষেবায় ইএমআই এবং রিওয়ার্ড পয়েন্ট সুবিধা ইতিমধ্যেই বাস্তবায়িত হয়েছে এবং অত্যধুনিক ২৪/৭ ডেভিকেটেড কল সেন্টার শীঘ্রই উদ্বোধনের জন্য প্রস্তুত রয়েছে।

ন্যাশনাল ব্যাংক পিএলসি প্ল্যাটিনাম, গোল্ড এবং সিলভার কার্ড ইস্যু করে। সম্প্রতি ন্যাশনাল ব্যাংক পিএলসি সর্বশেষ ইএমভি চিপ ভিত্তিক ডেবিট এবং ক্রেডিট কার্ড চালু করেছে যা এনএফসি সক্ষম। একজন গ্রাহক ২৪/৭ ব্যাংকিং সুবিধা যেমন ব্যালেন্স অনুসন্ধান, ন্যাশনাল ব্যাংক অ্যাকাউন্টে অথবা এনপিএসবি-এর মাধ্যমে যেকোনো ব্যাংক অ্যাকাউন্টে মুহূর্তের মধ্যে তহবিল স্থানান্তর, কার্ড বিল পরিশোধ, ডিপিডিসি এবং ডেসকো বিল, টপ-আপ, বিকাশ এবং নগদে ব্যালেন্স স্থানান্তর, ইন্টারনেট ব্যাংকিং পরিষেবার মাধ্যমে মোবাইল বিল পরিশোধের সুবিধা গ্রহণ করতে পারবেন। এখন ব্যাংক কুইক রেসপন্স (কিউআর) কোডের মাধ্যমে মার্চেন্ট অ্যাকুইরিং ব্যবসা শুরু করতে চলেছে; যা ব্যাংকিং ব্যবসায় গুরুত্বপূর্ণ ভূমিকা পালন করবে। ন্যাশনাল ব্যাংক পিএলসি, তার ২২১টি শাখা এবং ৫৪টি এটিএম নেটওয়ার্ক এবং গ্রাহক সেবার প্রতি দৃঢ় প্রত্যয়ের মাধ্যমে, তার নিজস্ব কর্মকর্তা ও কর্মচারীদের সম্মিলিত প্রচেষ্টার মাধ্যমে প্রত্যাশিত মুনাফা অর্জনের জন্য দৃঢ়ভাবে প্রতিশ্রুতিবদ্ধ।

কর্পোরেট সামাজিক দায়বদ্ধতা

একজন কর্পোরেট নাগরিক হিসেবে, ন্যাশনাল ব্যাংক পিএলসি সমাজের প্রতি তার দায়িত্ব বোধে। ন্যাশনাল ব্যাংক সর্বদা সমাজের পাশাপাশি দেশের অগ্রগতিতে অংশীদার হিসেবে কাজ করার চেষ্টা করে। ব্যাংকটি সমাজের দুর্বল এবং সুবিধাবঞ্চিত অংশের উপর বিশেষ মনোযোগ দিয়ে পরিচালিত সম্প্রদায়ের জীবনের প্রতিটি ক্ষেত্রে সহায়ক হাত বাড়িয়েছে।

গত কয়েক বছর ধরে ন্যাশনাল ব্যাংক পিএলসি সিএসআর উদ্যোগের মাধ্যমে সমাজকল্যাণমূলক কার্যক্রমের উপর তার সম্মিলিত মনোযোগ বজায় রেখেছে। ব্যাংকটি দেশে এবং বিদেশে দুর্যোগ ব্যবস্থাপনা, স্বাস্থ্য শিক্ষা, খেলাধুলা ও সংস্কৃতি, সম্প্রদায় উন্নয়ন ইত্যাদি সামাজিক জীবনের বিস্তৃত ক্ষেত্রে সরাসরি বা অংশীদারিত্বের ভিত্তিতে আর্থিক সহায়তা প্রদান করেছে।

ন্যাশনাল ব্যাংক পিএলসি কেবল দাতব্য এবং সম্মতির বিষয় হিসেবে নয় বরং সকল স্টেকহোল্ডারদের প্রত্যাশা আরও দক্ষতার সাথে এবং দায়িত্বশীলভাবে পূরণ করার প্রচেষ্টা হিসেবে সিএসআর গ্রহণ করে। ন্যাশনাল ব্যাংক পিএলসি গ্রাহক, শেয়ারহোল্ডার এবং বিভিন্ন কমিউনিটির জন্য মর্যাদা বৃদ্ধির জন্য বহুমুখী পদ্ধতির মাধ্যমে তার ব্যবসা পরিচালনা আসছে। আমরা যে সমাজে বাস করি এবং ব্যবসায় পরিচালনা করি সেই সম্প্রদায়ের প্রতি আমাদের প্রতিশ্রুতি জোরদার করেছি ব্যাংকের কার্যক্রম এবং স্টেকহোল্ডারদের প্রত্যাশার উপর তাদের ইতিবাচক প্রভাবের মধ্যে বোধগম্য এবং পরিমাপযোগ্য সংযোগ স্থাপন করে। আমাদের কর্পোরেট সামাজিক দায়বদ্ধতার প্রচেষ্টা আমাদের সামগ্রিক ব্যবসায়িক কৌশলের মূলে রয়েছে।



National Bank PLC is committed to fulfill its role as a responsible Corporate Citizen and to achieve the goals; the Bank 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. The Foundation encourages the active engagement of key stakeholders to facilitate developing and building community ownership by ensuring the sustainability.

Human Resources

The Human Resource (HR) strategies of National Bank PLC (NBPLC) are specifically designed to address the complexities of today's business environment. With the banking industry undergoing constant transformation driven by digital innovation, evolving customer expectations, and heightened regulatory requirements, NBPLC has adopted a holistic and forward-thinking HR strategy that is both proactive and responsive to emerging challenges and opportunities. Accordingly, National Bank PLC places exceptional emphasis on the professional development, upholding principles of integrity and fairness towards both customers and organization engagement, and well-being of its employees, fostering a workplace culture that promotes high performance, accountability, mutual respect, and inclusivity. This people-first philosophy is reflected in every aspect of the Bank's HR policies, initiatives, and organizational development efforts. The Bank ensures that its HR practices are guided by fairness, non-discrimination, and meritocracy, thereby reinforcing a work environment where every individual is valued, heard, and empowered. These principles are deeply embedded in the Bank's culture and governance framework, strengthening both internal trust and external reputation.

As of December 31, 2024, National Bank PLC employed a total of 5,083 dedicated professionals who are strategically deployed across a wide network of operational units. This includes 221 full-service branches, 65 sub-branches, 7 regional offices, 4 wholly owned overseas subsidiaries, 2 local subsidiaries, and the corporate head office. The workforce reflects a rich blend of experience and fresh perspectives, combining the expertise of seasoned bankers with the energy and ambition of younger professionals. To attract and retain high-quality talent, National Bank has established well-structured and competitive HR policies that are regularly reviewed and updated in line with industry benchmarks and emerging best practices. In addition, the Bank places strong emphasis on employee satisfaction and engagement through initiatives that support work-life balance, gender inclusion, and employee wellness.

The recruitment strategy of the Bank is both rigorous and inclusive. New graduates from reputed academic institutions are recruited as Probationary Officers and Junior Officers through a comprehensive, merit-based selection process that assesses both aptitude and attitude. In parallel, experienced professionals from reputed domestic and international financial institutions are inducted to strengthen the Bank's intellectual capital and enrich the overall diversity of its talent pool. These practices ensure that all recruitment is aligned with the Bank's values, competency requirements, and strategic vision.

In line with its commitment to continuous learning and talent development, National Bank established the National Bank Training Institute (NBTI) in 1987. The institute has since evolved into a center of excellence in banking education and professional skill development. NBTI is responsible for designing and delivering a wide range of learning and development interventions, including technical training programs, behavioral workshops, leadership development modules, and thematic seminars and symposiums. These initiatives are aimed at enhancing employees' banking knowledge, operational proficiency, customer service capability, and leadership potential. Moreover, in today's increasingly globalized and knowledge-based economy, the Bank underscores the value of exposure to international banking practices. In 2024 alone, a total of 4,194 employees took part in both in-person and virtual training programs organized by NBTI.

ন্যাশনাল ব্যাংক পিএলসি একটি দায়িত্বশীল কর্পোরেট প্রতিষ্ঠান হিসেবে তার ভূমিকা পালন করতে এবং লক্ষ্য অর্জনে প্রতিশ্রুতিবদ্ধ; ব্যাংক ১৯৮৯ সালে সমাজের অগ্রগতি এবং উন্নতির জন্য দাতব্য, সমাজকল্যাণ এবং অন্যান্য কল্যাণমূলক কার্যকলাপের জন্য নিবেদিত একটি ভিত্তি প্রতিষ্ঠা করে। এটা উন্নয়ন কাজকে সহজতর এবং স্থায়ী সামাজিক মালিকানা তৈরিতে প্রধান স্টক হোল্ডারদের সক্রিয়.. ফাউন্ডেশন টেকসই নিশ্চিত করে সম্প্রদায়ের মালিকানা বিকাশ এবং গঠনের সুবিধার্থে মূল অংশীদারদের সক্রিয় অংশগ্রহণকে উৎসাহিত করে।

মানব সম্পদ

ন্যাশনাল ব্যাংক পিএলসি-এর মানব সম্পদ (এইচআর) কৌশলগুলো বিশেষভাবে বর্তমানে ব্যবসায়িক পরিবেশের জটিলতা মোকাবেলা করার জন্য ডিজাইন করা হয়েছে। ডিজিটাল উদ্ভাবন, গ্রাহকদের প্রত্যাশার বিকাশ এবং বর্ধিত নিয়ন্ত্রক সংস্থার প্রয়োজনীয়তার দ্বারা পরিচালিত ব্যাংকিং শিল্প ক্রমাগত রূপান্তরের মধ্য দিয়ে যাচ্ছে, ন্যাশনাল ব্যাংক পিএলসি একটি সামগ্রিক এবং অগ্রগামী চিন্তাভাবনামূলক এইচআর কৌশল গ্রহণ করেছে যা উদীয়মান চ্যালেঞ্জ এবং সুযোগগুলোর জন্য সক্রিয় এবং প্রতিক্রিয়াশীল উভয়ই। সেই অনুযায়ী, ন্যাশনাল ব্যাংক পিএলসি পেশাদার উন্নয়নের উপর ব্যতিক্রমী জোর প্রদান করে, গ্রাহক এবং প্রতিষ্ঠানের সম্পৃক্ততা এবং তার কর্মীদের কল্যাণের প্রতি সততা এবং ন্যায্যতার নীতিগুলো বজায় রাখে, একটি কর্মক্ষেত্র সংস্কৃতি গড়ে তোলে যা উচ্চ কর্মক্ষমতা, জবাবদিহিতা, পারস্পরিক শ্রদ্ধা এবং অন্তর্ভুক্তি প্রচার করে। এই 'ব্যক্তিই প্রথম' দর্শন ব্যাংকের এইচআর নীতি, উদ্যোগ এবং সাংগঠনিক উন্নয়ন প্রচেষ্টার প্রতিটি দিকে প্রতিফলিত হয়। ব্যাংক নিশ্চিত করে যে তার এইচআর অনুশীলনগুলো ন্যায্যতা, বৈষম্যহীনতা এবং যোগ্যতা দ্বারা পরিচালিত হয়, যার ফলে এমন একটি কর্ম পরিবেশ শক্তিশালী হয় যেখানে প্রতিটি ব্যক্তিকে মূল্যবান, শোনা এবং ক্ষমতায়িত করা হয়। এই নীতিগুলো ব্যাংকের সংস্কৃতি এবং শাসন কাঠামোর মধ্যে গভীরভাবে প্রোথিত, যা অভ্যন্তরীণ আস্থা এবং বাহ্যিক সুনাম উভয়কেই শক্তিশালী করে।

৩১ ডিসেম্বর, ২০২৪ তারিখ পর্যন্ত, ন্যাশনাল ব্যাংক পিএলসি মোট ৫,০৮৩ জন নিবেদিতপ্রাণ পেশাদারকে নিযুক্ত করেছে যারা কৌশলগতভাবে বিস্তৃত অপারেশনাল ইউনিট নেটওয়ার্কে নিযুক্ত। এর মধ্যে রয়েছে ২২১টি পূর্ণ-সেবা শাখা, ৬৫টি উপ-শাখা, ৭টি আঞ্চলিক অফিস, ৪টি সম্পূর্ণ মালিকানাধীন বিদেশী সহায়ক সংস্থা, ২টি স্থানীয় সহায়ক সংস্থা এবং কর্পোরেট প্রধান কার্যালয়। কর্মীবাহিনী অভিজ্ঞতা এবং নতুন দৃষ্টিভঙ্গির সমৃদ্ধ মিশ্র প্রতিফলিত করে, যা অভিজ্ঞ ব্যাংকারদের দক্ষতার সাথে তরুণ পেশাদারদের শক্তি এবং উচ্চাকাঙ্ক্ষাকে একত্রিত করে। উচ্চমানের প্রতিভা আকর্ষণ এবং ধরে রাখার জন্য, ন্যাশনাল ব্যাংক সুগঠিত এবং প্রতিযোগিতামূলক এইচআর নীতি প্রতিষ্ঠা করেছে যা নিয়মিতভাবে শিল্প মানদণ্ড এবং উদীয়মান সেরা অনুশীলনের সাথে সঙ্গতিপূর্ণভাবে পর্যালোচনা এবং আপডেট করা হয়। এছাড়া ব্যাংক কর্মজীবনের ভারসাম্য, লিঙ্গ অন্তর্ভুক্তি এবং কর্মচারীদের সুস্থতা সমর্থনকারী উদ্যোগের মাধ্যমে কর্মীদের সন্তুষ্টি এবং সম্পৃক্ততার উপর জোর দেয়।

ব্যাংকের নিয়োগ কৌশল কঠোর এবং অন্তর্ভুক্তিমূলক। স্বনামধন্য শিক্ষা প্রতিষ্ঠান থেকে নতুন স্নাতকদের প্রবেশনারি অফিসার এবং জুনিয়র অফিসার হিসাবে নিয়োগ করা হয় একটি বিস্তৃত, মেধা-ভিত্তিক নির্বাচন প্রক্রিয়ার মাধ্যমে যা যোগ্যতা এবং মনোভাব উভয়ই মূল্যায়ন করে। একই সাথে, ব্যাংকের বুদ্ধিভিত্তিক মূলধনকে শক্তিশালী করার এবং এর প্রতিভা পূলের সামগ্রিক বৈচিত্র্যকে সমৃদ্ধ করার জন্য স্বনামধন্য দেশীয় এবং আন্তর্জাতিক আর্থিক প্রতিষ্ঠান থেকে অভিজ্ঞ পেশাদারদের নিয়োগ করা হয়। এই অনুশীলনগুলো নিশ্চিত করে যে সমস্ত নিয়োগ ব্যাংকের মূল্যবোধ, দক্ষতার প্রয়োজনীয়তা এবং কৌশলগত দৃষ্টিভঙ্গির সাথে সামঞ্জস্যপূর্ণ।

নিরন্তর শেখার এবং প্রতিভা বিকাশের প্রতিশ্রুতির সাথে সামঞ্জস্য রেখে, ন্যাশনাল ব্যাংক ১৯৮৭ সালে ন্যাশনাল ব্যাংক ট্রেনিং ইনস্টিটিউট (NBTI) প্রতিষ্ঠা করে। তখন থেকে ইনস্টিটিউটটি ব্যাংকিং শিক্ষা এবং পেশাদার দক্ষতা বিকাশের ক্ষেত্রে উৎকর্ষতার কেন্দ্রে পরিণত হয়েছে। NBTI প্রযুক্তিগত প্রশিক্ষণ কর্মসূচি, আচরণগত কর্মশালা, নেতৃত্ব উন্নয়ন মডিউল এবং বিষয়ভিত্তিক সেমিনার এবং সিম্পোজিয়াম সহ বিস্তৃত পরিসরের শিক্ষা ও উন্নয়নমূলক কর্ম পরিকল্পনা প্রণয়ন করে থাকে। এই উদ্যোগগুলো কর্মীদের ব্যাংকিং জ্ঞান, পরিচালনাগত দক্ষতা, গ্রাহক পরিষেবা ক্ষমতা এবং নেতৃত্বের সম্ভাবনা বৃদ্ধির লক্ষ্যে করা হয়। তদুপরি, আজকের ক্রমবর্ধমান বিশ্বায়িত এবং জ্ঞান-ভিত্তিক অর্থনীতিতে, ব্যাংক আন্তর্জাতিক ব্যাংকিং অনুশীলনের সাথে যোগাযোগের মূল্যকে জোর দেয়। শুধুমাত্র ২০২৪ সালে, এনবিটিআই দ্বারা আয়োজিত ব্যক্তিগত এবং ভার্চুয়াল উভয় প্রশিক্ষণ কর্মসূচিতে মোট ৪,১৯৪ জন কর্মী অংশগ্রহণ করেছিলেন।

As part of its future outlook, the Human Resources Division is focused on further digitalizing HR operations, enhancing data-driven decision-making through advanced HR analytics, and fostering a more agile organizational structure. Initiatives are underway to further embed sustainability, employee wellness, and diversity, equity, and inclusion into the HR strategy. National Bank PLC remains unwavering in its commitment to developing a highly skilled, ethically grounded, and future-ready workforce.

NBPLC Securities Ltd.

NBPLC Securities Ltd. started its operation as separate subsidiary company of National Bank PLC to provide the service of brokerage house since 2011. NBPLC Securities Ltd. is a member of both Dhaka Stock Exchange and Chittagong Stock Exchange. With the efficient and experienced personnel, having latest information technology, infrastructure facilities, the services offered by the NBPLC 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. The financial statement of NBPLC Securities Ltd. for the year 2024 has furnished in this report.

NBPLC Capital & Equity Management Ltd.

NBPLC Capital and Equity Management Ltd. (NBPLC CEML), is a fully owned subsidiary of National Bank PLC and is a full-fledged Merchant Banker licensed by the Bangladesh Securities and Exchange Commission (BSEC) on June 09, 2011. Since the inception, NBPLC CEML provides services of Issue Management, Underwriting, Portfolio Management, Corporate Advisory and other capital market activities. The financial statement of NBPLC CEML for the year 2024 has furnished in this report.

Capital Market-Own Portfolio Management

National Bank PLC is an active participant in the capital market of Bangladesh. As an institutional investor the Bank is playing a vital role in development of the capital market since 2003. The Bank is actively engaged with capital market operation through its own portfolio management in listed companies. Besides, National Bank PLC has equity investment in different non listed companies. Every year National Bank PLC earn a significant amount of profit from its own investment in the capital market and non-listed companies.

Corporate governance

Corporate governance is the set of rules, practices and processes by which a company is directed and controlled. It is important at every stage of a company to ensure sustainable development. National Bank PLC has always strived to have good corporate governance practices put in place and to ensure that the highest standards of business integrity are a regular part of its activities.

Qualified Opinion by External Auditors

The Independent Auditors' Report to the shareholders expressed a qualified opinion on three matters: Provision, Capital, and Liquidity, as detailed on page 112 of this Annual Report. The Board is fully aware of these observations and has advised that a time-bound action plan be implemented in this regard.

Investors' Relation

The Board receives feedback on investor relations activity, along with regular reports of changes in holdings of substantial shareholders and reports on share price movements. A number of events were held throughout the year to maintain an open dialogue with investors, of which the AGM is the most important.

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

ভবিষ্যতের দৃষ্টিভঙ্গির অংশ হিসেবে, মানবসম্পদ বিভাগ এইচআর কার্যক্রমকে আরও ডিজিটলাইজেশন, উন্নত এইচআর বিশ্লেষণের মাধ্যমে ডেটা-চালিত সিদ্ধান্ত গ্রহণ বৃদ্ধি এবং আরও চটপটে সাংগঠনিক কাঠামো গড়ে তোলার উপর দৃষ্টি নিবদ্ধ করেছে। এইচআর কৌশলে স্থায়িত্ব, কর্মীদের সুস্থতা এবং বৈচিত্র্য, ন্যায্যতা এবং অন্তর্ভুক্তিকে আরও অন্তর্ভুক্ত করার উদ্যোগ নেওয়া হচ্ছে। ন্যাশনাল ব্যাংক পিএলসি একটি অত্যন্ত দক্ষ, নীতিগতভাবে শক্তিশালী এবং ভবিষ্যতের জন্য প্রস্তুত কর্মীবাহিনী গড়ে তোলার প্রতিশ্রুতিতে অটল রয়েছে।

এনবিএল সিকিউরিটিজ লিমিটেড

এনবিএল সিকিউরিটিজ লিমিটেড ২০১১ সাল থেকে ব্রোকারেজ হাউসের পরিষেবা প্রদানের জন্য ন্যাশনাল ব্যাংক পিএলসির পৃথক সহায়ক সংস্থা হিসাবে তার কার্যক্রম শুরু করে। এনবিএল সিকিউরিটিজ লিমিটেড ঢাকা স্টক এক্সচেঞ্জ এবং চট্টগ্রাম স্টক এক্সচেঞ্জ উভয়েরই সদস্য। দক্ষ এবং অভিজ্ঞ কর্মীদের সমন্বয়ে, সর্বশেষ তথ্য প্রযুক্তি, অবকাঠামোগত সুবিধা সম্বলিত, এনবিএল সিকিউরিটিজ লিমিটেড কর্তৃক প্রদত্ত পরিষেবাগুলোর মধ্যে রয়েছে, বিও অ্যাকাউন্ট খোলা, শেয়ার বাজারে ট্রেডিং, মার্জিন সুবিধা প্রদান, শেয়ার বাজারে বিনিয়োগের সাথে সম্পর্কিত বিনিয়োগকারীদের পরামর্শ দেওয়া ইত্যাদি। এনবিএল সিকিউরিটিজ লিমিটেডের ২০২৪ সালের আর্থিক বিবরণী এই প্রতিবেদনে উপস্থাপন করা হয়েছে।

এনবিএল ক্যাপিটাল অ্যান্ড ইকুইটি ম্যানেজমেন্ট লিমিটেড

এনবিএল ক্যাপিটাল অ্যান্ড ইকুইটি ম্যানেজমেন্ট লিমিটেড (এনবিএল সিইএমএল), ন্যাশনাল ব্যাংক পিএলসির একটি সম্পূর্ণ মালিকানাধীন সহায়ক সংস্থা এবং বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন (বিএসইসি) কর্তৃক ৯ জুন, ২০১১ তারিখে লাইসেন্সপ্রাপ্ত একটি পূর্ণাঙ্গ মার্চেন্ট ব্যাংকার। প্রতিষ্ঠার পর থেকে, এনবিএল সিইএমএল ইস্যু ব্যবস্থাপনা, আডাররাইটিং, পোর্টফোলিও ব্যবস্থাপনা, কর্পোরেট পরামর্শ এবং অন্যান্য পুঁজি বাজার কার্যক্রমের পরিষেবা প্রদান করে। ২০২৪ সালের জন্য এনবিএল সিইএমএলের আর্থিক বিবরণী এই প্রতিবেদনে উপস্থাপন করা হয়েছে।

পুঁজিবাজার-মালিকানাধীন পোর্টফোলিও ব্যবস্থাপনা

ন্যাশনাল ব্যাংক পিএলসি বাংলাদেশের পুঁজিবাজারে সক্রিয় অংশগ্রহণকারী। একটি প্রাতিষ্ঠানিক বিনিয়োগকারী হিসেবে ব্যাংক ২০০৩ সাল থেকে পুঁজিবাজারের উন্নয়নে গুরুত্বপূর্ণ ভূমিকা পালন করে আসছে। ব্যাংকটি তালিকাভুক্ত কোম্পানিগুলোতে নিজস্ব পোর্টফোলিও ব্যবস্থাপনার মাধ্যমে পুঁজিবাজার পরিচালনায় সক্রিয়ভাবে জড়িত। এছাড়া ন্যাশনাল ব্যাংক পিএলসি বিভিন্ন তালিকাভুক্ত নয় এমন কোম্পানিতে ইকুইটি বিনিয়োগ করে। প্রতি বছর ন্যাশনাল ব্যাংক পিএলসি পুঁজিবাজার এবং তালিকাভুক্ত নয় এমন কোম্পানিগুলোতে নিজস্ব বিনিয়োগ থেকে উল্লেখযোগ্য পরিমাণ মুনাফা অর্জন করে।

কর্পোরেট গভর্নেন্স

কর্পোরেট গভর্নেন্স হলো নিয়ম, অনুশীলন এবং প্রক্রিয়ার সমষ্টি যার মাধ্যমে একটি কোম্পানি পরিচালিত এবং নিয়ন্ত্রিত হয়। একটি কোম্পানির প্রতিটি পর্যায়ে টেকসই উন্নয়ন নিশ্চিত করা গুরুত্বপূর্ণ। ন্যাশনাল ব্যাংক পিএলসি সর্বদা কর্পোরেট সু-শাসন অনুশীলন ও স্থাপনের জন্য এবং ব্যবসায়িক সততার সর্বোচ্চ মান নিশ্চিত করার জন্য সর্বদা মনযোগী।

বহিঃনিরীক্ষণের মতামত

বহিঃনিরীক্ষকগণ তাদের স্বাধীন ও স্বতন্ত্র নিরীক্ষা প্রতিবেদনে তাদের মন্তব্য প্রদান করেছেন যা বার্ষিক প্রতিবেদনে ১১২ নং পৃষ্ঠায় বিস্তারিত উল্লেখ করা হয়েছে। বোর্ড উল্লেখিত বিষয়ে একটি সময়সীমাবদ্ধ কর্ম পরিকল্পনা প্রনয়নে ব্যবস্থাপনা কর্তৃপক্ষকে নির্দেশনা প্রদান করেছেন।

বিনিয়োগকারীদের সম্পর্ক

বোর্ড বিনিয়োগকারীদের সম্পর্ক কার্যকলাপের উপর প্রতিক্রিয়া গ্রহণ করে, পাশাপাশি উল্লেখযোগ্য শেয়ারহোল্ডারদের হোল্ডিংয়ে পরিবর্তনের নিয়মিত প্রতিবেদন এবং শেয়ারের দামের ওঠানামার প্রতিবেদনও গ্রহণ করে। বিনিয়োগকারীদের সাথে উন্মুক্ত সংলাপ বজায় রাখার জন্য সারা বছর ধরে বেশ কয়েকটি ইভেন্ট অনুষ্ঠিত হয়েছিল, যার মধ্যে বার্ষিক সাধারণ সভা সবচেয়ে গুরুত্বপূর্ণ।

এছাড়া ব্যাংকের ওয়েবসাইট www.NBPLCbd.com শেয়ারহোল্ডার, বিনিয়োগকারী, বাজার অংশগ্রহণকারী, বিশ্লেষক এবং অন্যান্যদের জন্য তথ্য, প্রেস বিজ্ঞপ্তি, নিয়ন্ত্রক ঘোষণা, নতুন পণ্য, ত্রৈমাসিক এবং অর্ধবার্ষিক আর্থিক, বার্ষিক প্রতিবেদন, ইভেন্ট ক্যালেন্ডার এবং বিস্তারিত অনুসন্ধান ইন্টারফেস সহ একটি সংরক্ষণাগারের পাশাপাশি অন্যান্য তথ্যের সহজ অ্যাক্সেস প্রদান করে।



Shares of National Bank PLC

The Authorized Capital of the Bank stood at BDT 50,000.00 million while the paid-up capital is BDT 32,197.40 million as of December 31, 2024. National Bank PLC's shares are being maintained with Central Depository System since 2004. A total number of 3,198.71 million shares have been recorded with the CDS (Central Depository System) while 21.03 million shares remained in script till 31.12.2024.

The net asset value (NAV) per share was Tk. 1.15 in 2024, which was Tk. 7.30 in 2023. The earnings per share (EPS) was Tk.(5.30) in 2024 which was Tk.(4.65) in 2023. Though capital market showed ups and downs, National Bank PLC shares are still admired by the investors due to the inner financial strength of the Bank.

Dividend

Due to regulatory restrictions & unavailability of distributable fund the Board of Directors of National Bank PLC has recommended no dividend to the shareholders for the year ended December 31, 2024 which will increase financial strength of the Bank. The approval of the honorable shareholders regarding dividend is expected to receive at the Annual General Meeting.

Board and its Committees

The Board of Directors of the Bank met in 22 (Twenty Two) meetings during 2024 and issued specific directions in conducting affairs of the Bank. On the other hand, Executive Committee, Audit Committee and Risk Management Committee of the Board of Directors met in 17(Seventeen), 10(Ten) and 04(Four) meetings respectively and gave valuable decisions on various issues during the Period under review.

Appointment of Auditors

As per Bangladesh Bank's BRPD Circular Letter No. 12 dated 11 July 2001 and order of Bangladesh Securities and Exchange Commission dated 08 July 2015, the Financial Statements for the year ended 31 December 2024 has been audited by newly appointed external auditor Islam Aftab Kamrul & Co. Chartered Accountants.

Conclusion

As Bangladesh continues its journey to become an economically developed country in the near future, National Bank PLC will also continue to contribute vigorously towards that economic triumph. We are aware that unexpected war in Middle East & Europe may jeopardize that prospects for the global & our national economy; our government is trying to salvage the overall economy with strong and prudent leadership. Strong support of the public and private sectors will help us to get rid of the tottering economy, springing back into our desired growth trajectory.

The Bank is establishing strong corporate governance, implementing independent internal control & compliance system, reviewing & updating lending & other policies, dynamic risk management structure, robust recovery drive, introducing tech-driven products and promoting digital banking. We strongly believe that with the continued support and trust of our stakeholders, such initiatives will make the bank healthier and competitive and also contribute to the economic development of Bangladesh.

Director & Chairman of Executive Committee,
Board of Directors

Allah Hafez

ন্যাশনাল ব্যাংক পিএলসির শেয়ার

৩১ ডিসেম্বর, ২০২৪ তারিখে ব্যাংকের অনুমোদিত মূলধন ৫০,০০০.০০ মিলিয়ন টাকা এবং পরিশোধিত মূলধন ৩২,১৯৭.৪০ মিলিয়ন টাকা। ২০০৪ সাল থেকে ন্যাশনাল ব্যাংক পিএলসির শেয়ার সিডিবিএল এর মাধ্যমে রক্ষণাবেক্ষণ করা হচ্ছে। সিডিএস (Central Depository System)-এ মোট ৩,১৯৮.৭১ মিলিয়ন শেয়ার রেকর্ড করা হয়েছে এবং ৩১.১২.২০২৪ তারিখ পর্যন্ত ২১.০৩ মিলিয়ন শেয়ার কাগজী রয়ে গেছে।

২০২৪ সালে প্রতি শেয়ারের নিট সম্পদ মূল্য (এনএভি) ছিল ১.১৫ টাকা, যা ২০২৩ সালে ছিল ৭.৩০ টাকা। ২০২৪ সালে প্রতি শেয়ার আয় (ইপিএস) ছিল ৫.৩০ টাকা যা ২০২৩ সালে ছিল ৪.৬৫ টাকা। পুঁজিবাজারে উত্থান-পতন দেখা গেলেও, ব্যাংকের অভ্যন্তরীণ আর্থিক শক্তির কারণে ন্যাশনাল ব্যাংক পিএলসির শেয়ার এখনও বিনিয়োগকারীদের কাছে প্রশংসিত।

লভ্যাংশ

নিয়ন্ত্রক বিধিনিষেধ এবং বিতরণযোগ্য তহবিলের অনিবার্যতার কারণে ন্যাশনাল ব্যাংক পিএলসির পরিচালনা পর্ষদ ৩১ ডিসেম্বর, ২০২৪ তারিখে সমাপ্ত অর্থবছরের জন্য শেয়ারহোল্ডারদের জন্য কোনও লভ্যাংশ না দেওয়ার সুপারিশ করেছে, যা ব্যাংকের আর্থিক শক্তি বৃদ্ধি করবে। বার্ষিক সাধারণ সভায় লভ্যাংশের বিষয়ে সম্মানিত শেয়ারহোল্ডারদের অনুমোদন পাওয়ার আশা করা হচ্ছে।

বোর্ড এবং এর কমিটিসমূহ

২০২৪ সালে ব্যাংকের পরিচালনা পর্ষদ ২২ (বাইশ)টি সভা করেছে এবং ব্যাংকের কার্যক্রম পরিচালনার জন্য সুনির্দিষ্ট নির্দেশনা জারি করেছে। অন্যদিকে পরিচালনা পর্ষদের নির্বাহী কমিটি, নিরীক্ষা কমিটি এবং ঝুঁকি ব্যবস্থাপনা কমিটি যথাক্রমে ১৭ (সতেরো), ১০ (দশ) এবং ৪ (চার)টি সভা করেছে এবং পর্যালোচনামূলক সময়ে বিভিন্ন বিষয়ে মূল্যবান সিদ্ধান্ত নিয়েছে।

নিরীক্ষক নিয়োগ

বাংলাদেশ ব্যাংকের ১১ জুলাই ২০০১ তারিখের বিআরপিডি সার্কুলার লেটার নং ১২ এবং বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশনের ৮ জুলাই ২০১৫ তারিখের আদেশ অনুসারে, ৩১ ডিসেম্বর ২০২৪ তারিখে সমাপ্ত বছরের আর্থিক বিবরণী নবনিযুক্ত বহিঃনিরীক্ষক ইসলাম আফতাব কামরুল অ্যান্ড কোং চার্টার্ড অ্যাকাউন্ট্যান্টস দ্বারা নিরীক্ষিত হয়েছে।

উপসংহার

অদূর ভবিষ্যতে বাংলাদেশ অর্থনৈতিকভাবে উন্নত দেশ হওয়ার পথে যাত্রা অব্যাহত রাখলে, ন্যাশনাল ব্যাংক পিএলসিও সেই অর্থনৈতিক বিজয়ে জোরালো অবদান রাখবে। আমরা জানি যে মধ্যপ্রাচ্য এবং ইউরোপে অপ্রত্যাশিত যুদ্ধ বিশ্ব এবং আমাদের জাতীয় অর্থনীতির সম্ভাবনাকে বিপন্ন করতে পারে; আমাদের সরকার শক্তিশালী এবং বিচক্ষণ নেতৃত্বের মাধ্যমে সামগ্রিক অর্থনীতিকে উদ্ধার করার চেষ্টা করছে। সরকারি ও বেসরকারি খাতের জোরালো সমর্থন আমাদেরকে ছুঁবির অর্থনীতি থেকে মুক্তি পেতে এবং আমাদের কাঙ্ক্ষিত প্রবৃদ্ধির পথে ফিরে আসতে সাহায্য করবে।

ব্যাংক শক্তিশালী কর্পোরেট গভর্নেন্স প্রতিষ্ঠা করছে, স্বাধীন অভ্যন্তরীণ নিয়ন্ত্রণ ও সম্মতি ব্যবস্থা বাস্তবায়ন করছে, ঋণ প্রদান ও অন্যান্য নীতি পর্যালোচনা ও আপডেট করছে, গতিশীল ঝুঁকি ব্যবস্থাপনা কাঠামো, শক্তিশালী পুনরুদ্ধার অভিযান, প্রযুক্তি-চালিত পণ্য প্রবর্তন এবং ডিজিটাল ব্যাংকিং প্রচার করছে। আমরা দৃঢ়ভাবে বিশ্বাস করি যে আমাদের অংশীদারদের অব্যাহত সমর্থন এবং আস্থার সাথে, এই ধরনের উদ্যোগ ব্যাংককে আরও সুস্থ ও প্রতিযোগিতামূলক করে তুলবে এবং বাংলাদেশের অর্থনৈতিক উন্নয়নে অবদান রাখবে।

Vice Chairman
Board of Directors



RISK MANAGEMENT

NOT JUST FOR COMPLIANCE BUT FOR IMPROVED PROFITABILITY



Risk Management in NBPLC

Risk is inevitable in any business and banking is no exception. In Banking Risk refers to the possibility that events will occur and negatively impact the Bank's earnings, capital, or overall financial stability. Banks operate within a complex environment, exposing them to various types of risks.

Risk Management in banking is imperative to ensure smooth business operations while staying compliant. Risk management in banking refers to identify, measure, evaluate, monitor, report and control or mitigate all material risks that the bank faces in day-to-day operations to assess the adequacy of their capital and liquidity in relation to their risk profile, market, and macroeconomic conditions. It is a comprehensive approach involving various risk management tools, techniques and methodologies to manage risks effectively. The objective of risk management is to minimize the impact of risks on the bank's operations, financial performance and reputation.

Objectives of Risk Management

There is no alternative but to ensure sound risk management practices for surviving in the competitive environment. Therefore, NBPLCPLC has given greater emphasis on continuous improvement in risk management and set its performance goals in line with strategic planning/objectives. The objectives of risk management are to ensure that:

- The individuals who take and manage the risks clearly understand the same.
- Risk taking decisions are explicit and clear.
- The organization's risk exposure is within the respective Risk limits.
- Decisions relating to risk are in line with the business strategy and objectives.
- The expected payoffs compensate for the risks taken.
- Adequate capital to support the Risk.
- Risk culture is build across the bank and Risk Appetite, Risk Limit, Risk Tolerance are properly set and the limit is always maintained.

Risk Culture in NBPLC

A sound and consistent risk culture throughout the Bank is a key element of effective risk management. Effective risk management requires a strong, robust, and inclusive risk management culture. An effective risk culture is one that enables and rewards individuals and groups for taking the right risks in an informed manner. It describes the values, beliefs, knowledge, attitudes and understanding about risk shared by a group of people with a common purpose.

Risk culture and its impact on effective risk management is the major concern of the Board of Directors and the Senior Management of NBPLC. NBPLC has developed an integrated and institution-wide risk culture, based on a full understanding of the risks that it faces and how they are managed, considering risk tolerance and appetite. NBPLC has strengthened the risk culture through:

- Enabling an open and respectful atmosphere in which all level of employees of the Bank feels encouraged to speak up when observing new or excessive risks;
- Clarifying the range of acceptable risks using an embedded risk appetite statement and various forms of communication and training; and,
- Aligning incentives with objectives and clarifying how breaches in policies/procedures will be addressed.

Risk Management Framework

In National Bank Ltd. 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. NBPLC 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 NBPLC. 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.

Protecting the Bank's Financial Strength

NBPLC 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 NBPLC'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 NBPLC'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

NBPLC'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.

Risk Governance and Organization

Risk governance refers to the structure, rules, processes, and mechanisms by which decisions about risks are taken and implemented. It covers the questions about what risk management responsibilities lay at what levels and the ways

the board influences risk-related decisions; and the role, structure, and staffing of risk organization. The Board has regular involvement in managing key risk issues, and risk management responsibilities are proportionate to the risks assumed at a particular level or unit.

To ensure proper risk governance all units/divisions have sufficient skills, operational tools, and control mechanism to compliance with risk policies and mandates. NBPLC follows the three-lines-of-defense-model in risk governance throughout the organization. The three-lines-of-defense of the bank is as follows:



Risk Management Policy & Procedure

NBPLC 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. NBPLC fixes risk limits for different operational areas and activities and defines the boundary of potential loss within which the managers should operate.

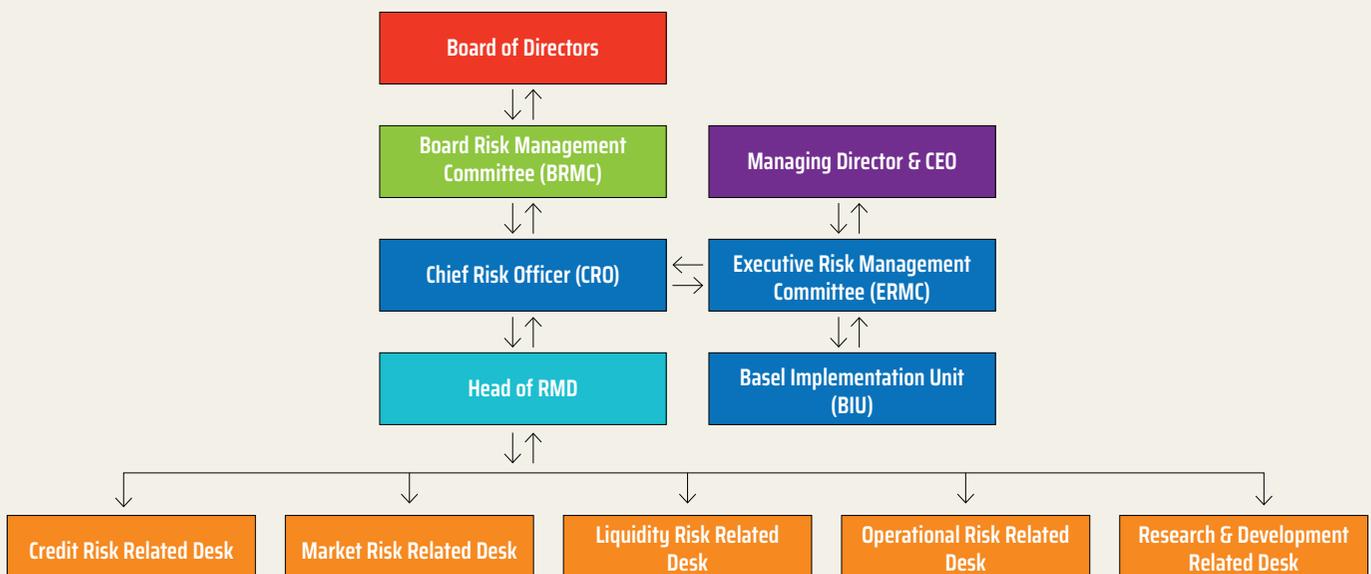
NBPLC also frequently revises delegation limits in accordance with changing market conditions.

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 NBPLC takes into account the challenges in the business environment in which NBPLC operates, specific needs for particular type 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 Organogram

As per the requirement of Bangladesh Bank DOS Circular No. 04 dated October 08, 2018, the Board of Directors of NBPLC in its 425th meeting dated July 31, 2019 has approved the Risk Management Organogram of the Bank. The current Risk Management Organogram is as below:





Role of the Board of Directors

The Board of Directors of the Bank gives utmost importance on sound risk management practices. They take every possible initiative to keep various risks (credit, market, liquidity, operational risks etc.) within tolerable level. For this purpose, the board plays the following role:

- i. Establishing organizational structure for bank risk management within the bank and ensuring that top management as well as staffs responsible for risk management possess sound expertise and knowledge to accomplish the risk management function properly;
- ii. Assigning sufficient authority and responsibility to risk management related officials;
- iii. Ensuring uninterrupted information flow to RMD for sound risk management;
- iv. Continuously monitoring the bank's performance and overall risk profile through reviewing various reports (MRMR, CRMR, CRARR, Stress Testing, Risk Appetite, ICAAP etc.);
- v. Approving the formulation, review (at least annually) and implementation of appropriate policies, plans and procedures for risk management;
- vi. Reviewing the Risk Appetite, Risk Tolerance, Risk Limit etc. in line with strategic planning;
- vii. Ensuring maintenance of adequate capital and provision to absorb losses resulting from risk;
- viii. Ensuring that internal audit reviews the credit operations, foreign exchange operations and securities portfolio management functions etc. to assess the effectiveness of internal control system;
- ix. Monitoring the function of Board Risk Management Committee.
- x. The Board of Directors is responsible for overseeing the bank's recovery planning process. The Board of Directors shall review and approve the recovery plan at least annually, and as needed to address significant changes made by the management.

Role of the Board Risk Management Committee (BRMC)

The Board Risk Management Committee of NBPLC is formed as per Bank Company Act 1991 (Amended 2013) and BRPD Circular No. 11 dated 27 October 2013 to play an effective role in reducing ensued and potential risks in the process implementation of bank's strategy and work-plan as devised by the Board of Directors as well as efficient execution of related responsibility of the Board. 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.

The following members of the Board of Directors are

presently representing the BRMC of NBPLC:

Sl. No.	Name	Status with the Bank	Status with the BRMC Committee
01.	Mr. Zakaria Taher	Director	Chairman
02.	Mr. Md. Zulkar Nayn	Independent Director	Member
03.	Mr. Muklesur Rahman	Independent Director	Member
04.	Dr. Melita Mehjabeen	Independent Director	Member

The Board Risk Management Committee performs the following responsibilities and functions:

- i. Reviewing (at least annually) risk management policies and strategies for sound risk management;
- ii. Monitoring implementation of risk management policies & process to ensure effective prevention and control measures;
- iii. Ensuring construction of adequate organizational structure for managing risks within the bank;
- iv. Supervising the activities of Executive Risk Management Committee (ERMC);
- v. Monitoring compliance of BB instructions regarding implementation of core risk management;
- vi. Reviewing risk appetite, limits and recommending these to Board of Directors for their review and approval;
- vii. Approving adequate record keeping & reporting system and ensuring its proper use;
- viii. Holding at least 4 meetings in a year (preferably one meeting in every quarter) and more if deemed necessary;
- ix. Analyzing all existing and probable risk issues in the meeting, taking appropriate decisions for risk mitigation, incorporating the same in the meeting minutes and ensuring follow up of the decisions for proper implementation;
- x. Reviewing instructions issued from time to time by the regulatory body;
- xi. Submitting proposal, suggestions & summary of BRMC meetings to board of directors at least on quarterly basis;
- xii. Ensuring appropriate knowledge, experience, and expertise of lower-level managers and staff involved in risk management;
- xiii. Ensuring sufficient & efficient staff resources for RMD;
- xiv. Establishing standards of ethics and integrity for staff and enforcing these standards;
- xv. Assessing overall effectiveness of risk management functions on yearly basis. Bank may preserve video recording of the BRMC meeting for verification by the team from Bangladesh Bank (DOS) involved in monitoring risk management activities.

Role of the Executive Risk Management Committee (ERMC)

The Executive Risk Management Committee (ERMC) of NBPLC is primarily responsible for ensuring successful risk management across the Bank. The ERMC is a forum for discussion on the overall risk issue of the Bank and their prospective solution. All decisions are to be taken by the Chair with consent of all members of ERMC.

Current Composition of ERMC:

Sl. No.	Functional Designation	Role in Committee
01.	Chief Risk Officer (CRO)	Chairman
02.	Chief Financial Officer (CFO)	Member
03.	Head of Risk Management Division	Member Secretary
04.	Head of Information Technology Division	Member
05.	Head of Credit Administration Division	Member
06.	Head of Credit Risk Management (Corporate) Division	Member
07.	Head of Credit Risk Management (Export) Division	Member
08.	Head of Credit Risk Management (MSME) Division	Member
09.	Head of Credit Risk Management (Consumer Finance) Division	Member
10.	Head of Credit Risk Management (Agri. & Special Package) Division	Member
11.	Head of Special Asset Management Division	Member
12.	Head of Legal Division	Member
13.	Head of Treasury Division	Member
14.	Head of International Division	Member
15.	Head of Branches Operation Division	Member
16.	Head of Internal Control & Compliance Division	Member
17.	Head of AML & CFT Division	Member
18.	Head of Marketing Division	Member

Responsibilities of ERM:

- i. Identifying, measuring and managing bank's existing and potential risks through detailed risk analysis;
- ii. Holding meeting at least once in a month based on the findings of risk reports and taking appropriate decisions to minimize/control risks;
- iii. Ensuring incorporation of all the decisions in the meeting minutes with proper dissemination of responsibilities to concerned divisions/departments;
- iv. Minimizing/controlling risks through ensuring proper implementation of the decisions;
- v. Reviewing risks involved in new products and activities and ensuring that the risks can be measured, monitored, and controlled adequately;
- vi. Submitting proposals, suggestions & summary of ERM meetings to Managing Director & CEO, BRMC on regular basis;
- vii. Implementing the decisions of BRMC and board meetings regarding risk issues;
- viii. Assessing requirement of adequate capital in line with the risk exposures and ensuring maintenance of the same through persuading senior management and board;
- ix. Determining risk appetite, limits in line with strategic planning through threadbare discussions among the members;
- x. Contributing to formulation of risk policies for business units;
- xi. Handling "critical risks" (risks that require follow-up and further reporting);
- xii. Following up reviews and reports from BB and informing BRMC the issues affecting the bank's operation;
- xiii. Ensuring arrangement of Annual Risk Conference in the bank.

Role of the Supervisory Review Process (SRP) Team

The Supervisory Review Process (SRP) Team of NBPLC is primarily formed as per requirement under Pillar-II of Basel-III in the Revised Process Document for SRP-SREP Dialogue on ICCAP Guideline (May 2014). It is an exclusive body which is constituted by the concerned divisional heads of the Bank and headed by the Managing Director & CEO. The SRP Team is primarily responsible for ensuring adequate capital to support all the risks in the Bank and encourage Bank to develop and use better risk management techniques in monitoring and managing the risks. All decisions are to be taken by the Chair with consent of all members of the Team.

The current composition of the SRP Team is as below:

Sl. No.	Functional Designation	Role in Committee
01.	Managing Director & CEO	Chairman
02.	Chief Risk Officer (CRO)	Member Secretary
03.	All Additional Managing Directors at Head Office (if any)	Member
04.	All Deputy Managing Directors at Head Office (if any)	Member
05.	Chief Financial Officer (CFO)	Member
06.	Head of Risk Management Division	Member
07.	Head of Information Technology Division	Member
08.	Head of Credit Administration Division	Member
09.	Head of Credit Risk Management (Corporate) Division	Member
10.	Head of Credit Risk Management (Export) Division	Member
11.	Head of Credit Risk Management (MSME) Division	Member
12.	Head of Credit Risk Management (Consumer Finance) Division	Member
13.	Head of Credit Risk Management (Agri. & Special Package) Division	Member
14.	Head of Special Asset Management Division	Member
15.	Head of Legal Division	Member
16.	Head of Treasury Division	Member
17.	Head of International Division	Member
18.	Head of Branches Operation Division	Member
19.	Head of Internal Control & Compliance Division	Member
20.	Head of AML & CFT Division	Member
21.	Head of Marketing Division	Member

Responsibilities:

- i. The Team bears primary responsibility and Board of Directors hold the tertiary responsibility for ensuring that the bank has adequate capital to support its risks such as maintaining the:
 - a. Minimum capital requirement against credit, market and operational risks.
 - b. Risks to be covered under SRP e.g. residual risk, concentration risk, interest rate risk in the banking book, liquidity risk, reputation risk, strategic risk, settlement risk, appraisal of core risk management practice, environmental and climate change risk as well as other material risks.
 - c. Adequate capital against comprehensive risks.
 - d. Adequate capital to absorb losses in different stressed situations i.e. Stress testing exercises and results.
- ii. Shall develop and use better risk management techniques in monitoring and managing their risks.
- iii. Ensure the process for assessing overall capital adequacy in relation to their risk profile and a strategy for maintaining their capital at an adequate level.
- iv. Ensure regular review of the ICAAP by assessing its capital adequacy, risk position, resulting capital levels, and quality of capital held.
- v. Ensure that the bank operate above the minimum regulatory capital ratios and should have the ability to require banks to hold capital in excess of the minimum.
- vi. The regulatory intervention at an early stage to prevent capital from falling below the minimum levels required to support the risk profile of a particular bank and will take rapid remedial action if capital is not maintained or restored.
- vii. Ensure proper application of different techniques to reduce/offset credit risk/ counterparty risk with collateral along with legal & financial documents to avoid Residual Risk i.e. Error in documentation &/ or error in valuation of collateral securities.
- viii. Ensure formulation of appropriate business strategy, efficient implementation of this business strategy, adaptability with the changes in the business environment and appropriate business decisions to proper management of the prospective risk to operational loss that consequentially hampers the capital base.
- ix. Ensure internal capital allocation process and formulate terminology & methodology to cover all risk specified under Pillar-I & II as well as risk may desired from its non-standard activities or clientele to fall outside the score of standard risk under Pillar-I & II, which affect the achievement of business objection (Such as Accounting Risk, Human Resources Risk, Natural Disaster Risk).
- x. Ensure most effective, well justified forward



looking capital growth plan considering both short-term and long-term capital need in coordination with the Bank's overall strategy and planning cycle, usually with a forecast horizon of at least five years.

- xi. Ensure that the bank operate above the Pillar-II minimum regulatory capital ratios, after carried out stress test assuming three different hypothetical scenarios. This result should also be portrayed in the capital plan of the bank.
- xii. Ensure incorporation of all the decisions in the meeting minutes with proper dissemination of responsibilities to concerned divisions/departments.
- xiii. Shall minimize/control risks through ensuring proper implementation of the decisions.
- xiv. Shall review risks involved in new products and activities and ensuring that the risks can be measured, monitored, and controlled adequately.
- xv. Shall submit proposals, suggestions & summary of SRP Team Meeting to BRMC on regular basis.
- xvi. Ensure implementation of the decisions of BRMC and board meetings regarding risk issues.
- xvii. Shall assess the requirement of adequate capital in line with the risk exposures and ensuring maintenance of the same through persuading senior management and board.

Risk Management Division

As per requirement of Bangladesh Bank, NBPLC has structured Risk Management Division headed by the CRO, duly approved by the Board of Directors in its 338th meeting held on 23.06.2013. Later on, considering the nature, size and complexities of business activities of NBPLC, the management has suggested separate divisional head for RMD who will be responsible for overseeing the functional work of the division under the direct supervision of CRO. Based on management suggestion the Board of Directors has approved the proposal of separate divisional head for RMD in its 481st Meeting held on April 18, 2023. The main functions of the division include, but not limited to, the following:

- Managing the process for developing risk policies and procedures;
- Coordinating with business users/units to prepare functional specifications;
- Preparing and forwarding risk reports; and
- Assisting in the implementation of all aspects of the risk function.

The Risk Management Division performs the task of identification, evaluation, monitoring and controlling various risks across the Bank. According to the business size and nature of activity, bank should form various desks under the Risk Management Division to perform its assigned activities. However, necessary desks under the division should be as follows:

1. Credit Risk
2. Market Risk
3. Liquidity Risk
4. Operational Risk
5. Risk Research and Policy Development

Risk Management Division looks into the macro level risk domain of the risks and reports risk status to the senior management and upward for various strategic decisions thereby ensuring that risk based capital management is in place for safety and sustainability.

It is noted that there is an inverse relationship between capital and bank risk, i.e. when the capital increases, the bank risk decreases. Hence, there is a close relationship and communication between Basel Implementation Unit (BIU) and RMD.

Role of Risk Management Division

The RMD manages and measures risks on the basis of the banks approved risk parameters independently in line with regulatory requirements. The role of RMD includes, but not limited to, the following:

- i. Ensure collecting and analyzing data/information for identifying risks and making appropriate recommendations for risk mitigation;
- ii. Ensure preparing risk reports, arranging monthly meeting of ERM and preparing meeting minutes, disseminating the decisions to the concerned department/divisions, monitoring and follow up of implementation status;
- iii. Ensuring timely submission of risk reports, meeting minutes, compliance report and other documents to BB;
- iv. Assisting BRMC/ERM by providing risk issues that are needed to be addressed;
- v. Designing bank's overall risk management strategy;
- vi. Ensuring significant contribution in establishing sophisticated risk management infrastructure with a sufficiently robust data-base, data architecture and information technology;
- vii. Conducting, developing and overseeing Stress Testing activity;
- viii. Utilizing the Stress Test result and scenario analysis to better understand potential risk exposures under a variety of adverse circumstances;
- ix. Developing and testing different models (i.e. VaR, HHI index, Collection Scoring, Vintage Curve etc.) and observe their use for measuring and monitoring risks;
- x. Assisting senior management in formulating strategic planning considering bank's risk exposures and

industry as a whole;

- xi. Supporting the board, BRMC and ERM in formulation, review and approval of the bank-wide risk governance framework which includes the bank's risk culture, risk appetite, risk limits, and MAT;
- xii. Monitoring on ongoing basis the risk-taking activities and risk exposures in line with the board approved risk appetite, risk limit and corresponding capital or liquidity needs (i.e. capital planning);
- xiii. Taking initiatives for interim review of risk appetites on request of other related divisions and informing the board of directors and BRMC time to time about the status of risk exposures as compared to appetite;
- xiv. Establishing an early warning or trigger system for breaches of the bank's risk appetite or limits;
- xv. Communicating views of the board and senior management throughout the bank;
- xvi. Taking initiatives for establishing comprehensive risk management policies and procedures with the approval of the board;
- xvii. Monitoring concerned divisions in formulating and reviewing related risk management policies and procedures;
- xviii. Monitoring compliance of irregularities found in core risk inspection reports of BB;
- xix. Adopting proper financial protection measures through risk transfer, risk avoidance, and risk retention programs;
- xx. Taking appropriate steps to control or mitigate risk exposures and ensure reporting the same to senior management and BRMC.

Risk Management Process

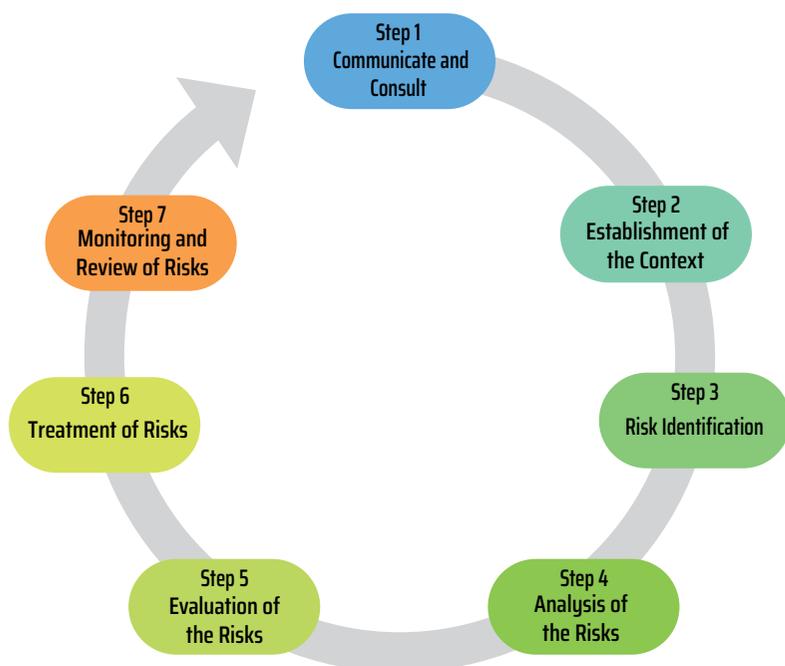
Risk Management is a continuous process that can contribute progressively with each cycle to organizational improvement by providing management with a greater insight into risks and their impact. Bank complies with the latest core risk guidelines and risk management guideline circulated by BB for effective risk management in consistent with the complexity, size and nature of business, and risk strategy.

An effective risk management system includes the implementation of clearly defined policies and processes to facilitate the identification and quantification of risks inherent in a bank's different activities. The bank should have Board approved Risk Management Guidelines to manage/control different risks.

Steps of Risk Management Process

Risk Management process provides a foundation and organizational arrangement to design, implement, monitor, review and continually improve risk management throughout the bank. It is a multi-steps series that when undertaken in sequence, enable continual improvement in decision-making.

Steps of Risk Management Process in NBPLC:



Step-1: Communication and Consult

The bank has formulated Core Risk Guidelines, Risk Management Guidelines and other Policies & Procedure guidelines where the responsible persons involved in risk assessment (including identification, analysis and evaluation) and engaged in the treatment, monitoring and review of risk has been clearly identified.

All the regional managers, branch managers & divisional heads at head office are communicated after due consultation that everybody should inform and notify RMD as and when they identify something to be noted in the risk register as potential risk to be addressed. This information to RMD officials should preferably be in black and white or even through e-mail. RMD officials will then include the item in the risk register.

Step-2: Establishment of the Context

This is another preparatory stage that closes to starting the formal risk management process. Before risk can be clearly understood and dealt with, it is important to understand the context in which it exists.

The steps to assist establishing the context within which risk will be identified are:-

a. Establish the internal context:

Under this sub-step, the objectives and goals of a business or activity must first be identified to ensure that all significant risks are understood. This ensures that risk decisions always support the broader goals and objectives of the business. This approach encourages long-term and strategic thinking.

b. Establish the external context

This sub-step defines the overall environment in which the bank operates. An analysis of these factors will identify the strengths, weaknesses, opportunities and threats to the business in the external environment. Local and global issues are also important to be considered.

c. Establish the risk management context

It is important to define the limits, objectives, appetite and scope of the activity or issue under examination. For example, in conducting a risk analysis for a new product or project loan, such as the introduction of a new branch, wing of banking business or a new product line, it is important to clearly identify the parameters for this activity to ensure that all significant risks are identified.

Step-3: Risk Identification

The next step is to identify possible risks that may affect, either negatively or positively, the objectives of the business and the activity under analysis. The purpose of this step is to identify what could go wrong (likelihood) and what is the consequence (loss or damage) of its occurring.

NBPLC follows two main ways to identify banking risks:

i. Identifying Retrospective Risks:

Retrospective risks are those that have previously occurred, such as incidents or accidents.

Methods of identifying retrospective risks include:

- Audit reports (BB, IC&CD)
- Various risk reports
- Regular reports
- Hazard or incident logs or registers
- Customer complaints
- Changes in regulations
- Past employee survey/exit interview
- Media reports (Print or electronic)

ii. Identifying prospective risks:

Prospective risks are those that have not yet happened, but might happen sometime in the future.

Methods for identifying prospective risks include:

- Brainstorming with staff or external stakeholders
- Researching the economic scenario (macro or micro both local and global)
- Conducting interviews with the relevant people and/or organizations
- Undertaking surveys of staff or clients to identify anticipated issues or problems or risks
- Reviewing policy, process, systems

Step-4: Analysis of the Risks

The risk analysis step assists in determining which risks have a greater consequence or impact than others. Thus, analyzing the likelihood and consequences of each identified risk and deciding which risk factors will potentially have the greatest effect and should, therefore, receive priority with regard to how they will be managed.

Step-5: Evaluation of the Risks

Risk evaluation involves comparing the level of risk found during the analysis process with previously established risk criteria, and deciding whether these risks require treatment. The result of a risk evaluation is a prioritized list of risks that require further action. This step is about deciding whether risks are acceptable or need treatment.

Step-6: Treatment of Risks

Risk treatment is about considering options for treating risks, evaluating those options, preparing the risk treatment plans and implementing those plans to achieve the desired outcome. Options for treatment need to be proportionate to the significance of the risk, and the cost of treatment commensurate with the potential benefits of treatment. Risk treatment should also aim to enhance positive outcomes.

Options for risk treatment:

It identifies the following options that may assist in the minimization of negative risk or an increase in the impact of positive risk.

1. Avoid the risk



2. Change the likelihood of the occurrence
3. Change the consequences
4. Share the risk
5. Retain/Accept the risk supported by the CRAR as per Basel III

In fact the options are the following and can be applied either individually or in combination:

Avoiding the risk by deciding not to start or continue with the activity that gives rise to the risk.

Accepting and retaining the risk by making informed decision and having plans for managing and funding the consequences of the risk if it occurs

Reducing the likelihood of the risk through staff training, changing procedures, or by reducing the impact through diversifying credit portfolio, setting up off-site data backup etc.

Sharing the risk with another party or parties through insurance, consortium financing, etc.

Step-7: Monitoring and Review of Risks

Risks need to be monitored periodically to ensure changing circumstances do not alter the risk priorities. Very few risks will remain static, therefore the risk management process needs to be regularly repeated, so that new risks are captured in the process and effectively managed.

A risk management plan at every business level should be reviewed at least on an annual basis. An effective way to ensure that is to combine risk planning or risk review with annual business planning. Risk management should be fully incorporated into the operational and management processes at every level of the organization and should be driven from the top down.

Capital Management and its Relationship with Risk Management

Capital management in the bank usually refers to implementing measures aimed at maintaining adequate capital, assessing internal capital adequacy of the bank and calculating its Capital Adequacy Ratio.

Risk management is increasingly becoming difficult to separate from capital management. Most banking risks can be quantified as numerical indicators, and this quantification naturally leads to the principle that increased capital can be held to cover unexpected losses at a certain confidence level. The followings indicate the relationship between risk management and capital requirement:

- a. Capital management helps to ensure that the bank has sufficient capital to cover the risks associated with its activities;
- b. As part of the internal capital adequacy assessment process (ICAAP), management identifies the risks that the bank is exposed to, and determines the means by which these will be mitigated;
- c. 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.

The outcomes of capital management are:

- i. A Capital Plan that meets the needs of the bank over a longer time horizon;
- ii. An ICAAP that determines precise levels of required capital (the "solvency need") according to the measures of balance sheet capital and regulatory capital (Tire 1 & Tire 2);
- iii. A process to regularly compare available capital with current and projected solvency needs, and address deficiencies in a timely manner.

Capital Management Framework of NBPLC

Managing capital is the ongoing process of determining and maintaining the capital appropriate for NBPLC. Managing capital adequacy requires a clear understanding of NBPLC's capital requirements and capital position related thereto. Capital management is an important component in the safe and sound management and the strategic planning of NBPLC.

NBPLC will devise and establish suitable capital management systems in order to calculate the capital adequacy ratio and secure adequate capital to cover the risks NBPLC face, from the standpoint of ensuring soundness and appropriateness of its business. Roles and responsibilities at various levels are outlined below:

Role and Responsibilities of Board of Directors and Senior Management

The Board of Directors of NBPLC are ultimately responsible for ensuring that the capital maintained by the bank is adequate, at a minimum, to meet all applicable regulatory capital requirements. The Board of Directors and Senior Management of NBPLC will take the following steps:

Define the goals of capital management in an official policy statement. Such goals must include the following:

- i. Regulatory compliance, such that capital levels always exceed BB's requirements;
- ii. Capital levels are aligned with the risks in the business and consistent with the strategic plan;
- iii. Maintain capital at an appropriate level for balancing between maximizing shareholder returns and protecting the interests of depositors and other creditors.

Integrate capital management into the NBPLC's strategic plan, taking into account the fact that lack of the same could jeopardize the attainment of the bank's strategic objectives. Annually, conduct a detailed strategic planning process over a three year time horizon, the outcomes of which are embodied in a Strategic plan. The planning process should include forecasting key economic variables which business lines may use in allocating resources. New strategic initiatives to be undertaken over the planning period and their financial impact are then determined;

These planning processes are used then to review capital rations, targets, and levels of different classes of capital against the Bank's risk profile and risk appetite. The Board must be satisfied that capital levels under specific stressed economic scenarios are sufficient to remain above both BB and the bank's internal requirements;

Review the policies and specific measures for developing and establishing an adequate capital management system with a full grasping of the assessment, monitoring and control techniques of internal capital adequacy as well as the significance of capital management;

Disseminate the capital management policies throughout the bank. The policies should inclusive of the following matters:

- i. The role and responsibilities of the Board of Directors, Executive Risk Management Committee, and Basel Implementation Unit (BIU) of NBPLC with regards to capital management;
- ii. Basic policies for maintaining sufficient capital and on the capital allocation process;
- iii. Policy on the risk limits in relation to the capital;
- iv. The definition of capital and risk as used in the Internal Capital Adequacy Assessment Process (ICAAP);
- v. Calculation of the capital adequacy ratio in line with capital adequacy guidelines issued by Bangladesh Bank;
- vi. Methods of internal capital adequacy assessment in conducting capital allocation process, and the basis for the calculation of capital to be allocated to risks.

Analyze present as well as future capital needs of NBPLC and adopt suitable capital-raising methods satisfying the prudential and regulatory requirements issued by BB;

Ensure consistency of the capital management system with the NBPLC's risk profile and the competing business environment;

Set an appropriate level of capital target for the short term medium term and long term and develop a Capital Plan to achieve the target. The capital plan must identify the capital issuance requirements and options around capital products, such as the issuance of common equity. Timing and markets to

execute the Capital Plan under differing market and economic conditions. The following factors are taken into account in setting the capital targets:

- i. BB's regulatory capital requirements
 - ii. Coverage of unexpected losses up to a certain probability of occurrence (economic capital)
 - iii. Expected asset growth and profitability
 - iv. Dividend policy
 - v. Stress test scenarios
 - vi. Specifying the basis for the calculation of capital to be allocated to risk
- Prepare capital management rules exhaustively covering the arrangements necessary for the ICAAP and the calculation of the capital adequacy ratio and specify the arrangements appropriately in a manner befitting the scale and nature of the bank business and its risk profile.
 - Ensure consistency of the definition of capital used in the ICAAP and the bank's corporate management policy and plans, its strategic objectives, etc.
 - Make clear the basis for determining the definition of capital as used in the ICAAP in reference to capital as defined under regulations concerning capital adequacy ratios Tier 1 and Tier 2 capitals, and eligible capital.
 - Keep the BIU, with close relationship with RMD, in-charge of the ICAAP and the calculation of the capital adequacy ratio independent from other offices/divisions and secure a check and balance system.

Risk Report

Effective risk reporting is a cornerstone of a robust risk management framework. It provides a clear and detailed picture of a bank's risk profile, highlighting potential vulnerabilities across all operational areas for both internal and external stakeholders. This makes risk reporting a fundamental component of NBPLC. It comprises two key elements: the reporting of risk data and the analysis of that data.

Risk reporting allows the bank to quantify and understand its risk exposure, facilitating timely and appropriate corrective measures. Risk analysis focuses on interpreting significant risk indicators to evaluate the bank's overall risk appetite and tolerance.

NBPLC generates comprehensive risk reports that include data on various risk categories such as Credit Risk, Market Risk, Liquidity Risk, Operational Risk, Reputation Risk, Compliance Risk, and Money Laundering Risk. Information is gathered from all relevant divisions, discussed at the monthly Executive Risk Management Committee meeting, and submitted to the Bangladesh Bank as required. Furthermore, the Risk Management Committee or the Board of Directors receives regular updates on risk management for informed decision-making and strategic direction.

The following reports and meeting minutes are prepared by the Risk Management Division for effective risk management:

Name of the Report	Description	Frequency	Submitted to
Monthly Risk Management Report (MRMR)	<ul style="list-style-type: none"> ● Prepared in accordance with the guidelines and supervision of Bangladesh Bank. ● Provides a brief overview of the bank's risk profile across all key risk dimensions. 	Monthly	ERMC, BRMC and DOS of Bangladesh Bank.
Comprehensive Risk Management Report (CRMR)	<ul style="list-style-type: none"> ● Prepared in accordance with the guidelines and supervision of Bangladesh Bank. ● Provides a comprehensive overview of the bank's risk profile across the key risk areas. ● Helps to measure the bank's risk prone areas. 	Half Yearly	ERMC, BRMC and DOS of Bangladesh Bank.
Internal Capital Adequacy Assessment Process (ICAAP)	<ul style="list-style-type: none"> ● Quantifies the entire risk profile. ● Measures adequate capital requirement to support wide ranging risks. ● Ensures effective process is in place to determine internal capital targets. 	Annually	BRMC, Board, and BRPD-2 of Bangladesh Bank
Stress Testing	<ul style="list-style-type: none"> ● Conducts scenario analysis under a set of exceptional but plausible assumptions to find out imminent impacts on capital base. ● Proactively triggers alert on the magnitude of potential scenarios. 	Quarterly	SRP, BRMC, and FSD of Bangladesh Bank.
Risk Appetite Statement	<ul style="list-style-type: none"> ● It sets out the limit, tolerance and appetite of sector wise, industry wise, region wise credit portfolio. 	Annually	BRMC, Board, and DOS of Bangladesh Bank
Recovery Plan for Banks	<ul style="list-style-type: none"> ● Helps to identify the potential shocks in advance so that the bank can act promptly and effectively in the event of a stress situation. ● The plan ensure maximizing the bank's survival prospects without supervisory or government intervention/ support/ forbearance 	Annually	BRMC, Board, and BRPD-2 of Bangladesh Bank
Credit Risk Assessment & Resolution Report (CRARR)	<ul style="list-style-type: none"> ● Ensure identification of potential risk issue arising from Top-20 borrowers of the Bank and develop comprehensive action plan to mitigate those risk issues. 	Quarterly	ERMC, SRP, BRMC, Board, and FSD of Bangladesh Bank.
ERMC meeting minutes	<ul style="list-style-type: none"> ● Discussion on the overall risk issue of the Bank and their prospective solution. ● Ensure successful risk management across the Bank. 	Monthly	DOS of Bangladesh Bank.
SRP meeting minutes	<ul style="list-style-type: none"> ● Ensure adequate capital to support all the risks in the Bank and encourage Bank to develop and use better risk management techniques in monitoring and managing the risks. 	Bi-Monthly	BRPD-2 of Bangladesh Bank
Board approved review report of Risk Management Policies and effectiveness of Risk Management Functions	<ul style="list-style-type: none"> ● The report is submitted to Bangladesh bank to demonstrate the yearly performance of RMD pursuant to the BB guidelines and directives. 	Annually	DOS of Bangladesh Bank.



Internal Capital Adequacy Assessment Process (ICAAP)

Internal Capital Adequacy Assessment Process (ICAAP) is a crucial internal process for banks, mandated by regulatory frameworks like Basel III.

The ICAAP aims to ensure that a bank thoroughly identifies, measures, and monitors all its material risks. This goes beyond the risks covered by the minimum regulatory capital requirements (Pillar 1 of Basel III). It's about determining whether a bank holds sufficient capital to cover its risks, both current and future. This involves assessing the bank's own internal capital needs, which may differ from the regulatory minimum.

The ICAAP supports a bank's strategic capital planning, helping it to maintain adequate capital levels in line with its risk profile and business objectives. In essence, the ICAAP empowers banks to take a proactive approach to risk management and ensure they have sufficient capital to withstand potential shocks.

As per Bangladesh Bank Revised Process Document for SRP-SREP Dialogue on ICAAP 2014, the Board of Directors of NBPLC has approved the ICAAP Manual-2018 in its 416th meeting held on July 25, 2018.

Besides, Risk Management Division of NBPLC has duly submitted the ICAAP Report of 2023 to BRPD of Bangladesh Bank on May 29, 2024 and revised report on ICAAP 2023 on July 30, 2024.

Risk Appetite

Risk Appetite is the level and type of risk the Bank is able and willing to assume in its exposures and business activities, given its business objectives and obligations to stakeholders. Risk appetite is generally expressed through both quantitative and qualitative means and should consider extreme conditions, events, and outcomes. It should be stated in terms of the potential impact on profitability, capital and liquidity.

In support of the bank's mission, the risk appetite focuses mainly on the following five overarching risk management objectives:

- Upholding the highest ethical standards of conduct;
- Preserving the long-term financial resilience of the bank;
- Avoiding losses when investing public money;
- Ensuring compliance with legal and regulatory obligations;
- Maintaining a robust internal control environment and safeguarding operational continuity.

Though developing a risk appetite statement is a complex endeavor and is both art and science, the steps in its development include:

- Start with the bank's overall strategic and financial objectives.
- Consider annual reports and financial statements, regulatory requirements, Peer

group and industry-wise growth, bank's own portfolio growth, trend of NPL, profitability and capital, liquidity position, risk management culture and practices etc.

- Determine the bank's risk profile.
- Set tolerances for exposures and potential losses in consultation with the business line and related divisions.
- Get board approval and communicate it throughout the organization.

NBPLC prepares risk appetite statement covering all regulatory requirements related to risks components of pillar II under Basel III, strategic planning and all other probable risks exist in the bank. In addition, NBPLC also considers the CRMR report in setting the above limits. Apart from the regulatory requirements, NBPLC sets Risk Appetite, Tolerance and limit for all the probable areas of risks.

In terms of Bangladesh Bank instructions vide DOS Circular Letter No. 13 dated September 09, 2015, DOS letter no. DOS (RMMS) 1154/1/2018-847 dated February 28, 2018 and subsequent DOS Circular No. 04 dated October 08, 2018, NBPLC has prepared Risk Appetite Statement (RAS) for the year- 2024 which was approved by the Board of Directors in its 495th meeting held on March 11, 2024.

Stress Testing

Stress testing is an essential risk management tool used to assess a bank's potential vulnerabilities during stressed economic and financial conditions. According to Bank for International Settlements (BIS), stress test is a forward-looking exercise that aims to evaluate the impact of severe but plausible adverse scenarios on the resilience of financial institutions. It involves the use of models and data at the individual financial institution level or system-wide level and may rely on historical or hypothetical scenarios. Through forward looking assessment of risks, it enables the bank to overcome the limitations of statistical models-based risk measures that consider historical data and assumptions. It helps senior management to understand the condition of the bank in the stressed situation and facilitates internal and external communication regarding banks' financial condition.

NBPLC 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 management. The following different areas are considered to ascertain the magnitude of shock:

Shock 1	: Increase in NPLs
Shock 2	: Increase in NPLs in top O2 sectors
Shock 3	: Increase in NPLs due to default of top borrowers
Shock 4	: Depletion in collateral
Shock 5	: Negative shift in the NPLs categories
Shock 6	: Negative shift in rating categories
Shock 7	: Changes in interest rate
Shock 8	: Exchange Rate Shock
Shock 9	: Equity Price Shock
Shock 10	: Impact of Climate Shock
Shock 11	: Withdrawal of deposits over a given period
Shock 12	: Withdrawal of deposits by top depositors
Shock 13	: Shock to Liquidity Coverage Ratio

Recovery Plan

In compliance with Bangladesh Bank directives, NBPLC has developed a recovery planning framework designed to facilitate effective recovery and resolution processes during periods of financial distress or crisis.

NBPLC's Recovery Plan serves as a holistic framework, designed for implementation during critical stress events that jeopardize the bank's viability. The plan encompasses a range of recovery measures to ensure long-term stability across diverse crisis scenarios, independent of potential regulatory actions or public funding.

The Recovery Plan is harmonized with the bank's strategic, operational (including business continuity), contingency, capital (including stress testing), and liquidity plans and forecasts. Trigger events are subject to continuous monitoring, and viable recovery options are regularly assessed. NBPLC's policies, procedures, and management information systems facilitate informed decision-making throughout normal operations, early warning, and recovery stages, ensuring efficient plan implementation. The bank is committed to further integrating the Recovery Plan with its risk appetite and risk management frameworks.

To ensure effective implementation, NBPLC aligns the Recovery Plan with strategic and contingency planning and actively promotes organizational understanding and involvement, especially among teams responsible for crisis decisions. This alignment extends to ICAAP, Business Continuity, Disaster Recovery, Capital Growth, Key Risk Indicators, Management Action Triggers, Risk Control, Self-Assessment, Risk Appetite, and SRP-SREP dialogue.

The designated teams are responsible for providing regular updates to the Board and senior management

regarding material developments in recovery planning, encompassing trigger status (including breaches), activation requirements, implementation strategies, and necessary preparatory measures. Breaches of recovery thresholds are escalated to senior management for determination of appropriate action. A breach does not automatically necessitate activation of the recovery phase or implementation of recovery options; rather, senior management, in consultation with the Board, makes the decision. Similarly, they determine transitions back to early warning or business-as-usual phases following successful recovery actions.

The objective of the plan is to describe:

- Different indicators and thresholds of the risks and stress events where banks need to be vigilant and take recovery measures.
- The governance process for taking necessary and appropriate corrective actions in timely manner.
- The tentative option for Recovery Plan is updated at least yearly basis, which is also reviewed by the Central Bank.

The Recovery Plan includes the following sections:

- Overview of the bank
- Business Model Analysis
- Business Segment & Strategies
- Strategic Analysis
- Triggers and Key Vulnerabilities
- Stress Scenarios Analysis
- Credible Options for Recovery
- Escalation Procedures
- Governance of the Recovery Plan

Meetings of Different Committee

Name of the meeting	Regulatory requirement	Meeting held in the year 2024
BRMC	At least 04	04
ERMC	Monthly	11
SRP Team	Bi-Monthly	06

Capacity Building

The implementation of risk-based regulation i.e.

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

In the past years, Risk Management Division undertook 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 NBPLC and Credit Rating in Banking for Risk Weighted Asset Management.
- Implementation of Basel-II & Risk Management in Banks and Environmental Risk Management.
- Implementation of Basel-III & Risk Management in Banks.
- Risk Management in NBPLC & 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.
- Risk Management and the Regulatory Requirements in Banks.

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 meet held on 02.06.2010.

Financial Administration Division (FAD) of NBPLC prepared seven years capital growth plan from January 2014 to December 2020 which was approved by the board of Directors of NBPLC in its 350th meeting held on 01.10.2014. Lastly, FAD has prepared a 03 years capital plan as part of the Business Plan for the period 2023, 2024 and 2025 which has been approved by the Board of Directors in its 470th meeting held on October 02, 2022.

Risks in Banking Sector

Pillar I Risk

Banks need strong capital reserves to weather financial and economic crises. Following the 2007-2008 global financial crisis, the Basel Committee on Banking Supervision (BCBS) introduced Basel III to bolster global banking resilience. Bangladesh Bank subsequently implemented Basel III standards, requiring banks to maintain a minimum capital of 12.50% of their risk-weighted assets (RWA), including a buffer. This capital acts as a cushion against credit, market, and operational risks, as defined by Bangladesh Bank's RBCA guidelines.

Pillar II Risk

In addition to the minimum capital requirements of Pillar I under Basel III, Pillar II, the Supervisory Review Process (SRP), requires banks to assess their own capital needs. This is achieved through the Internal Capital

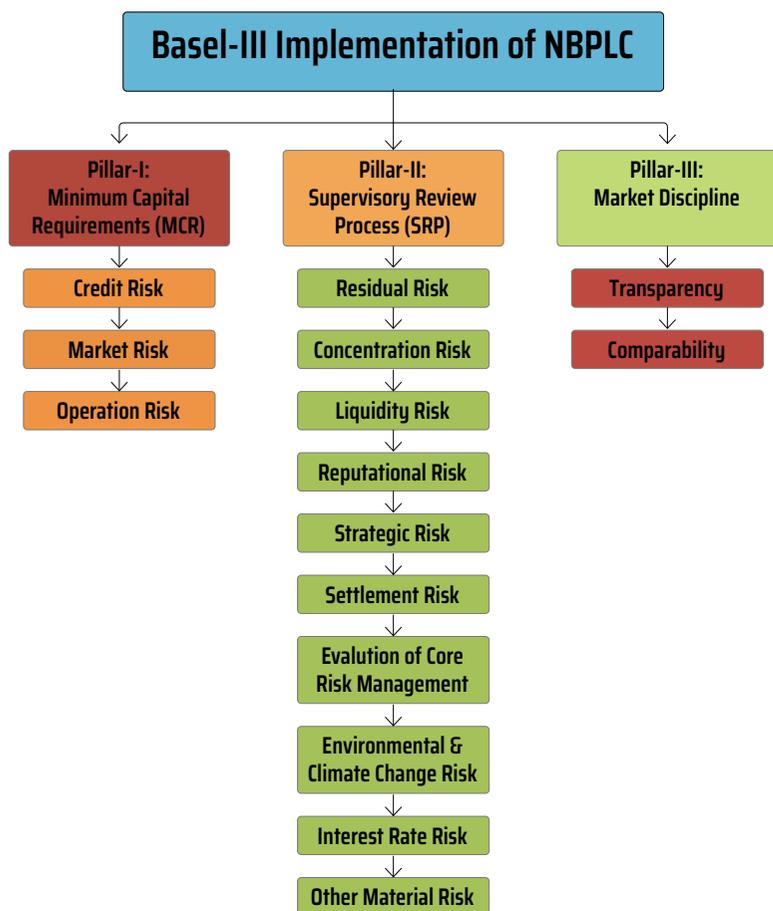




Adequacy Assessment Process (ICAAP), where banks evaluate their risk profiles and establish internal capital targets. It is essential that these targets are prudent and reflect the bank's operational environment. National Bank Limited produces annual ICAAP report to fulfill this regulatory requirement.

Pillar III Risk

Market discipline, also known as pillar III of Basel III, aims to instill a transparent and disciplined financial market, enabling stakeholders to measure the banks' position regarding capital adequacy and identify risks associated with the portfolios by accessing symmetrical information. Under pillar III, bank discloses essential information on assets, risk exposures, risk assessment processes, and capital adequacy through a series of qualitative and quantitative frameworks.



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 and perform according to contractual arrangement with the Bank. The failure may arise due to unwillingness of the counter party or de economic condition etc. Bank's risk management has been designed to address all these issues.

The favorable risk profile of NBPLC's loan portfolio is partly due to the bank's prudent policy for accepting new clients. Approval for any application 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 NBPLC's policy for accepting new clients is the "Know Your Customer" (KYC) principle, meaning that loans are granted only to clients known to NBPLC 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 proposed loan. The assessment originates from relationship manager/branch manager 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 of Directors approves the proposals beyond the authority limit of the Management.

In determining Single borrower/Large Loan limit, the instructions of Bangladesh Bank are strictly followed. Segregation of duties has 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 guideline.

Mortgage documents are properly vetted by the Bank's Legal Counsel. He/she certifies that documentation, borrower's legal standings, enforcement of securities are in proper place. Finally, Lawyer's Satisfaction Certificate is obtained regarding documentation of the properties.

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

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 is 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 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 NBPLC

Once a credit is approved, its disbursement and monitoring is done by the Credit Administration Division (independent from Credit Risk Management). CAD 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 monitored 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,
- exchange rate and equities,
- the volatilities of those changes.

Capital Adequacy as per Basel -III

As on December 31, 2024

Particulars	Year 2024	
	Solo	Consolidated
A. Eligible Capital		
1. Tier-1 (Core Capital)	179.44	215.51
2. Common Equity Tier-1 capital (CET-1)	179.44	215.51
3. Additional Tier - 1 Capital (AT-1)	-	-
4. Tier-2 Capital	203.66	203.66
5. Total Regulatory Capital (1+4)	383.10	419.17
B. Total Risk Weighted Assets (RWA)	59,275.61	59,384.70
C. Capital to Risk Weighted Assets Ratio (CRAR) (A5 / B)*100	0.65%	0.71%
D. Common Equity Tier-1 to RWA (A2/ B)*100	0.30%	0.36%
E. Tier -1 Capital to RWA (A1/ B)*100	0.30%	0.36%
F. Tier -2 Capital to RWA (A4/B)*100	0.34%	0.34%
G. Minimum Capital Requirement (MCR)	5,927.56	5,938.47
A2. Common Equity Tier-1 (Going Concern Capital)		
1.1 Fully Paid-up Capital	3,219.74	3,219.74
1.2 Non-repayable Share premium account	-	-
1.3 Statutory Reserve	1,722.81	1,722.81
1.4 General Reserve	-	5.65
1.5 Retained Earnings	(4,665.06)	(4,622.85)
1.6 Dividend Equalization Account	-	-
1.7 Minority interest in Subsidiaries	-	0.02
1.8 Other (if any item approved by Bangladesh Bank))	-	-
1.9 Sub-Total: (1.1 to 1.8)	277.49	325.37
Regulatory Adjustments:		
1.10 Shortfall in provisions required against Non Performing Loans (NPLs)	-	-
1.11 Shortfall in provisions required against investment in shares	-	11.81
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	65.52	65.52
1.14 Deffered Tax Assets (DTA)	-	-
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	32.53	32.53
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)	98.05	109.86
Total Common Equity Tier-1 Capital (1.9-1.22)	179.44	215.51
A3 Additional Tier-1 Capital		
2.1 Non - cumulative irredeemable preference share	-	-



Particulars	Year 2024	
	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	203.66	203.66
3.2 All other preference shares	-	-
3.3 Subordinated debt/ instruments issued by the Bank that meet the qualifying criteria for Tier-2 Capital	-	-
3.4 Minority interest i.e. Tier-2 issued by consolidated subsidiaries to third parties	-	-
3.5 Head Office (HO) borrowings in foreign currency received that meet the criteria of Tier 2 debt capital (applicable for foreign Banks)	-	-
3.6 Other (if any item approved by Bangladesh Bank)	-	-
Regulatory Adjustments:		
3.7 Investment in own T-2 instruments/ Shares	-	-
3.8 Reciprocal crossholdings in the Tier-2 Capital of Banking, Financial and Insurance Entities	-	-
3.9 Any investment exceeding the approved limit u/s 26 ka(1) of Bank Company Act 1991 (50% of Investment)	-	-
3.10 Others (if any)	-	-
Total Tier-2 Capital	203.66	203.66
Risk Weighted Assets (RWA) for		
A. Credit Risk	57,838.47	57,734.07
On- Balance sheet	56,673.34	56,568.94
Off-Balance sheet	1,165.13	1,165.13
B. Market Risk	1,385.31	1,511.52
C. Operational Risk	51.82	139.11
Total RWA (A+B+C)	59,275.61	59,384.70
Credit Risk on Banking Book		
Total Exposures of Credit Risk		
1. Funded		
a) Domestic	56,384.55	56,423.93
b) Overseas	-	-
2. Non Funded		
a) Domestic	1,405.67	1,405.67
b) Overseas	-	-
Distribution of risk exposure by claims		
A. Claims on other Sovereigns & Central Banks	6,649.54	6,654.98
B. Claims on public sector entities	-	-
C. Claims on Banks and NBFIs	531.71	660.85
D. Claims on Corporate	8,724.09	8,715.47
E. Claims on SME	2,240.04	2,240.04
F. Claims categorized as retail portfolio	158.17	158.17
G. Claims on Consumer Finance	932.31	932.31
H. Claims fully secured by residential property	242.59	242.59
I. Claims fully secured by commercial real estate	721.89	721.89
J. Others Categories:		

Particulars	Year 2024	
	Solo	Consolidated
Past Due Claims	29,603.11	29,603.11
Other Assets	6,581.12	6,494.53
Off-balance sheet items	1,405.67	1,405.67
Market Risk on Trading Book		
The capital requirement for :		
Interest Rate Related instruments	5.77	5.77
Equities	103.14	115.77
Foreign Exchange Position	29.62	29.62
Commodities	-	-
Operational Risk		
The capital requirement for operational risk	5.18	13.91
Maintenance of specific provision		
Gross non performing assets (NPAs) (SS, DF, BL)	27,898.16	27,898.16
Non performing assets to outstanding loans and advances.	64.64%	64.25%
Movement of non performing assets		
Opening balance	10,670.35	10,670.35
Addition	5,750.38	5,750.38
Reductions	695.83	695.83
Closing balance	15,724.90	15,724.90
Movement of specific provision		
Opening balance	1,435.38	1,435.38
Release of Provision	0.01	0.01
Transfer from general provision - Unclassified Loan	165.27	165.27
Transfer from general provision - Off Balance Sheet	19.00	19.00
Transfer from general provision - COVID 19	108.98	108.98
Provision made during the period	-	-
Closing balance	1,728.64	1,728.64
Maintenance of regulatory capital		
Amount of Tier-1 Capital		
Fully Paid-up Capital	3,219.74	3,219.74
Statutory Reserve	1,722.81	1,722.81
General Reserve	-	5.65
Retained Earnings	(4,665.06)	(4,622.85)
Minority interest	-	0.02
Total	277.49	325.37
Regulatory adjustments from Tier - 1 Capital		
Shortfall in provision	-	11.81
Goodwill and all intangible assets	65.52	65.52
Deffered Tax Asset (DTA)	-	-
Reciprocal Crossholding	32.53	32.53
	98.05	109.86
Total amount of Tier -2 capital (Net off deduction from Tier -2 Capital)	203.66	203.66
Total eligible capital	383.10	419.17
Capital Adequacy	0.65%	0.71%
Amount of regulatory capital to meet unforeseen loss		
Amount to meet credit risk	5,783.85	5,773.41
Amount to meet market risk	138.53	151.15
Amount to meet operational risk	5.18	13.91



Particulars	Year 2024	
	Solo	Consolidated
Some additional capital over MCR maintained by the Bank	(5,544.47)	(5,519.30)
A. Banking Book Assets		
1. Cash in hand and balance with BB (excluding FC)	6,630.23	6,630.24
Balance with other banks (excluding FC)	134.04	134.04
2. Money at Call	9.13	9.13
3. Investment		
a. Government	0.46	5.90
b. Qualifying (banks, etc.)	539.63	157.11
c. Others	782.80	920.92
4. Loans and advances		
a. Classified (SS, DF & BL to be shown separately):	27,898.16	27,898.16
Substandard (SS)	728.17	728.17
Doubtful (DF)	664.86	664.86
Bad & Loss (BL)	26,505.13	26,505.13
b. Unclassified	15,258.73	15,525.54
Total loans and advances	43,156.89	43,423.70
5. Risk weighted assets		
a. Below 100% RW	4,756.58	4,782.41
b. 100% RW	13,445.92	13,460.33
c. Above 100% RW	39,635.97	39,491.33
6. Rated status		
a. Rated assets	8,577.18	8,577.18
b. Unrated assets	48,720.64	48,898.14
7. Other assets including Fixed Assets	5,478.94	5,592.68
Total Banking Book Assets	55,949.32	55,952.80
B. Trading Book Assets		
1. FC held in hand	2.30	8.38
2. FC held in BB & Nostro account	432.93	462.75
3. Investment (Trading)		
a. Govt. (part of govt. HTM if held above the required SLR amount)	-	-
b. HFT	180.46	180.46
c. AFS (if any)	732.80	870.92
Total Trading Book Assets (1+2+3)	1,348.49	1,522.52
Total Assets (A+B)	57,297.82	57,475.32

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 maturity.

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 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.

NBPLC 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 on October 30, 2023. 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 management.

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

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

Operational Risk

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

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

Credit Risk Management allows banks to offset credit or counterparty risk with collateral along with the legal and financial documents. While banks use different techniques to reduce their credit risk, improper application of these techniques give rise to additional risks that may render the overall risk management less effective. Accordingly, these additional risks are termed as Residual Risks.

In the context of Bangladesh, Residual Risk arises mainly from Error in Documentation and Error in valuation of collateral.

Error in Documentation: Banks collect and preserve documents against loans and advances to have legal protection in case of adverse events like default of loan. Lack of required and duly filled-up documents and erroneous or fake or forged documents will lead to the amplification of overall risk aspects of loan portfolio and the reduction in the strength of legal shield that slacks the ownership of the bank on collateral and consequently hinders the recovery of loan.

Error in valuation of Collateral: Banks require appropriate valuation of collateral (both physical and financial) and guarantee (bank guarantee and personal guarantee) against loans and advances for mitigation of default probability. The improper valuation or overvaluation of collateral can lead to overstated scenario of risk mitigation for collateralized loan. That will raise the default probability of the loan.

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, Rajshahi, Rangpur, Barisal, Mymensingh, and Sylhet) 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 hamper asset quality and seizure of income. Concentration in credit will require higher amount of capital buffer due to risks in these categories. NBPLC has strategy to re-distribute credit concentration and 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. NBPLC is conscious about any symptomatic indicator.

Settlement Risk

Settlement risk arises from non-realization of receivables against bills and counterparty's commitments [both local and foreign]. These are NBPLC'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 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. NBPLC has formulated guideline for addressing risk arising from environment. Environment risk is assessed before sanctioning and disbursing any credit facility to manufacturing concern. NBPLC 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, Asset Liability Management Risk, Foreign Exchange Risk, AML & CFT Risk, Internal Control & Compliance Risk, and Information Communication & Technology Risk etc. NBPLC has adopted these best practices and has introduced bank specific core risk guidelines duly approved by the Board of Directors. The bank checks 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 makes 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 NBPLC's balance sheet comprised of banking book assets which is subject 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, and 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, no 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 NBPLC 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 of time.

Such a situation means that the Bank will not be able to meet its obligations as they fall due. It is the risk where both the volume and timing of (potential) cash inflows and outflows are not adequately matched. In such situation, a shortfall arises at any point of time that 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.

NBPLC manages its liquidity in such a way that it avoids running into liquidity constraints. In the 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 an 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 in such ratios that enable it to rise 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.

NBPLC 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 NBPLC. Any technology up gradation is a costly value added proposition in the bank to meet the challenge of business competency and service level excellence. NBPLC has been making sizeable investment in the technological development of the bank and Bank Board of Directors lends support to management in this direction. NBPLC has taken steps to automate its business processes, data management accounts to reflect real time on line banking through Straight Through Processing (STP) and has implemented Temenous-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. Adequate protection and maintenance of the ICT assets are critical to bank's sustainability. NBPLC 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. NBPLC's ICT Policy and Procedure Guidelines have been updated in this direction to manage the relevant risks pro-actively.

Resilience capacity of NBPLC

Banks 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 to adapt to any internal or external shock.

Capital to Risk Weighted Asset Ratio (CRAR), 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), Cash Reserve Ratio (CRR) etc. are regarded as imperative indicators of Resilience Capacity of the Bank.

Asset Liability Management

The Asset Liability Committee (ALCO), a high-level committee of the Bank, chaired by the Managing Director including top management of Senior Executives of the bank. Asset Liability risk is faced by a bank due to a mismatch between assets and liabilities either due to liquidity or changes in interest rates. Liquidity is an institution's ability to meet its liabilities either by borrowing or converting assets. It provides standing and exception reports on limit adherence, forecasts capital ratios, proposes respective measures to be taken and implements 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, sets 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.

Rating of Clients/Obligors of National Bank Limited

NBPLC is consistently pursuing its clients for credit rating as capital requirement increases for the Bank if it holds risky assets. 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. (ECRL) (v) ARGUS Credit Rating Services Limited (ACRSL) (vi) Alpha Credit Rating Limited (ACRL) and (vii) WASO Credit Rating Company (BD) Ltd. (viii) The Bangladesh Rating Agency Limited (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 of the concern and the industry.

For safeguarding the capital of the Bank, credit rating is very crucial. National Bank is placing more emphasis on credit rating for this purpose. All the branches are always recommended to encourage customers for completing credit rating. In credit assessment of the borrower, credit rating has been taken as an important consideration.

Risk Measurements, Monitoring and Control Functions

NBPLC 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 has established and enforced operating limits and other practices that maintain exposures within levels consistent with the internal policies and measures. NBPLC 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 from time to time.

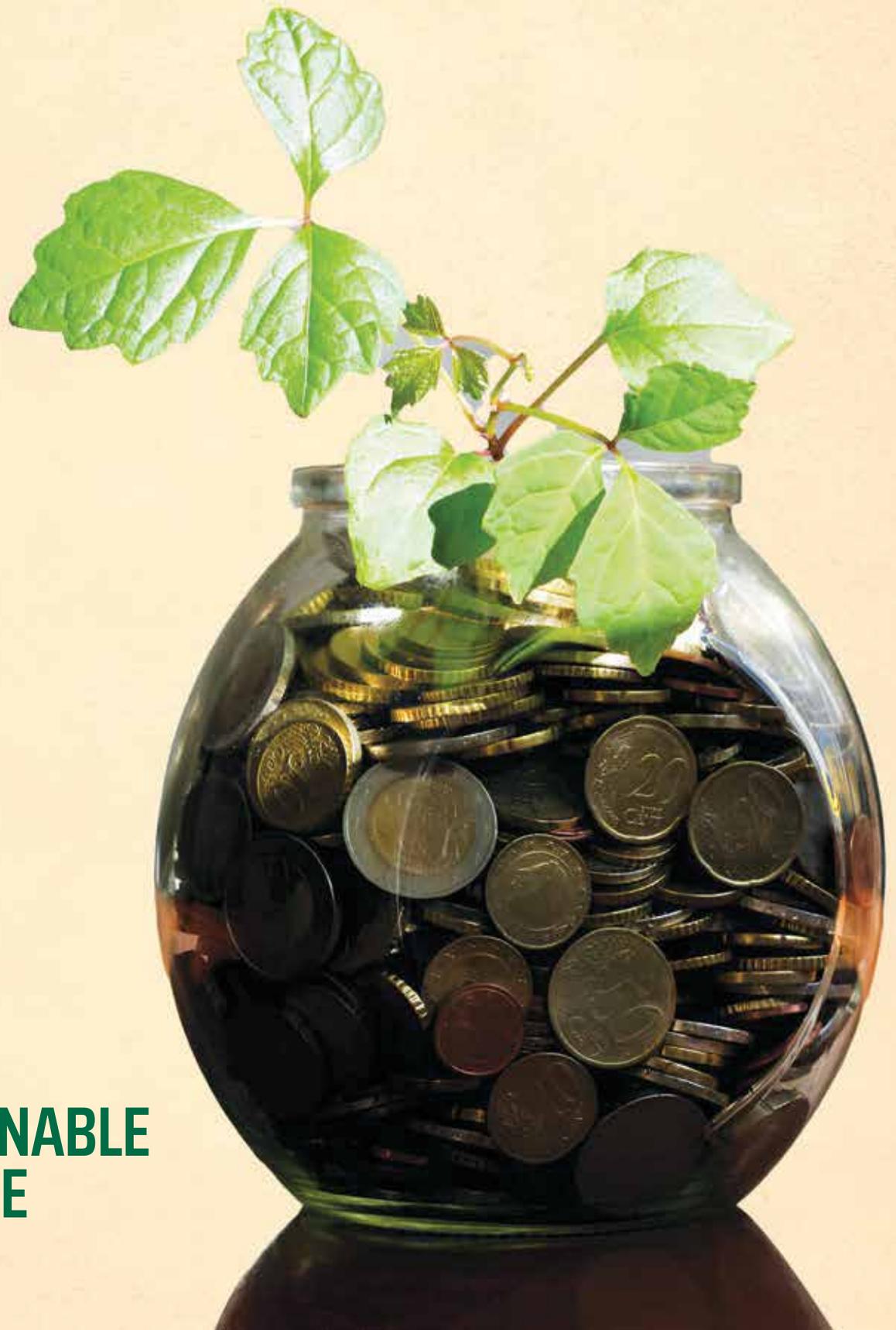
The bank has information systems for measuring, monitoring, controlling and reporting exposures. Reports are provided periodically to the Bank's Board of Directors, Risk Management Committee of the Board of Directors, SRP team, and senior management.

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 NBPLC are as under:

- Policy and Procedural Guidelines have been updated in 2023 and 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 reviewing 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 Report (MRMR) and Comprehensive Risk Management Report (CRMR) prepared by the Risk Management Division of the bank highlighting different risks in business and operations as well as risk mitigating suggestions.
- 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 Portfolio in lending on regular interval.



**SUSTAINABLE
FINANCE**

Sustainable Finance

Sustainable finance looks at environmental, social and governance (ESG) factors in both market practice and policy frameworks for banking, capital markets, investment and insurance. It aims at introducing environmental, social, and governance standards as well as risk management to the lending practices of banks and FIs to promote stability of financial systems in developing countries and channel finance to responsible entities.

Sustainable Finance is a work-stream to support the delivery on the objectives of Green Products/ Projects/Initiatives by channeling private investment into the transition to a climate- neutral, climate-resilient, low-carbon, more resource-efficient, green, competitive and inclusive sustainable economy. Sustainable Finance has a key role to play in mobilizing the necessary capital to deliver on the policy objectives as national and international commitments on climate and sustainability objectives. It has to go with the UN 2030 agenda and SDGs and the Paris Climate Agreement. It has to go with the 8th 5YR plan and other perspective plans.

Being a responsible corporate entity, National Bank PLC always projects its focus to sustainability issues not only for the business but also for the environmental, social and governance (ESG) factors in its day to day activities in order to help the country achieve SDGs.



ENVIRONMENTAL

Increased sustainable finance labelled lending and took our first green deposit.

SOCIAL

Supporting CSR and sustainability initiatives aligned with Bahrain's and Saudi Arabia's Vision 2030.

GOVERNANCE

Consistently and progressively adopting and implementing best practice corporate governance standards.

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.

We know that we have an important role to play in supporting all of our clients in the transition to a more sustainable economic system.

Guideline on Environment & Social Risk management (ESRM) to Contribute Significant Betterment of the Environment and the Society

A guideline has been prepared for National Bank PLC in conformity with the "Guidelines on Environmental & Social Risk Management (ESRM) for Banks and Financial Institutions in Bangladesh" circulated by Bangladesh Bank vide SFD Circular No. 03 dated June 26, 2022. The guideline of ESRM is the master framework for our Bank in assessing Environmental & Social Risks in credit/investment decisions and establishing Environmental & Social management System within the organization. Officials are expected to go beneath the yardstick set forth in these guidelines aligned with current changes in banking sector.



Introduction of Alternative Energy in Branches:

We have invested for improving the energy efficiency of our operations. A number of National Bank PLC branches introduced solar power is alternative source of energy. The process is ongoing.

Sustainable 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 (ETP) 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.

Ecofriendly Projects & Ideas

As part of Sustainable finance

BDT 44596 million has been disbursed in 2023.
BDT 7029 million has been disbursed in 2024.

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

Sustainable Finance 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.

Promoting Financial Awareness:

Besides providing various products and services to the unbanked people, National Bank PLC believes that imparting education and training to these target segments is equally essential to ensure transparency and create awareness. We have participated in various banking fair, SME fairs etc. organized by Bangladesh Bank to educate mass people and entrepreneurs about different aspects of banking. Through these programs, National Bank PLC provides credit counseling and information on savings products, better utilization of savings, credit utilization, income generation programs etc.

Financial Inclusion:

National Bank PLC is striving to promote Financial Inclusion across of the population having limited or no access to the formal banking system by expanding operational and service area. The aim is to improve the quality of life of people at rural or deeper geography by participating in the socio-economic development of those areas. We have expanded our business around the country by opening new branches including SME, Agri and Sub Branches to include the mass people in the economy and improve their quality of life.

Sub Branch Banking

Sub branch Banking is now a name of pride for financial inclusion in Bangladesh under the directives and support from Bangladesh Bank. National Bank PLC leads the way in introducing Sub branch banking service in Bangladesh. It is providing customers with full-fledged banking services, and making convenient channeling of remittance, depositing and withdrawing of cash and supporting small loans for cottage, micro and small enterprises and also for agricultural farmers at an affordable cost. Receiving of social safety net payments is no longer the troublesome experience for the beneficiaries and turning it into a convenient experience through maximum availability of 65 sub branches. We facilitated financial literacy for smallholder farmers, school children, social safety net beneficiaries and the RMG workers which is the way to make them financially literate aimed at enabling them to manage their finance adeptly and making their decisions judiciously.

Digital Banking:

National Bank PLC introduced dual currency debit card and internet banking services as part of digital banking in providing financial services. National Bank PLC's internet banking (i-Banking through iPower App) is a major development toward green banking for the bank. The bank has started a new division namely Digital Banking Division to facilitate all types of paperless banking under one umbrella.

Online Banking:

To minimize the paper waste to the minimum level, National Bank PLC has introduced several online banking facilities which are as follows:

- Account balance inquiry
- Account statement view & print
- Own bank fund transfer (self & National Bank PLC accounts)
- Other bank fund transfer using BB channel (RTGS, BEFTN, NPSB)
- Wallet transfer to Bkash, Nagad, Upay & Pocket
- Utility postpaid bill payment (DPDC, DESCO, WASA)
- FDR & NMS deposit scheme open/close
- National Bank PLC card bill payment
- Card to NBPLC A/c transfer
- Mobile top up
- Cash by Code
- Bangla QR

National Bank PLC iPower App:

NBPLC has introduced its own "iPower App" by which customers are making online transactions on regular basis. This app is a major development toward green banking initiative for the Bank.

SI	Particulars	2024	2023	2022
i	Number of users of iPower App	85098	40993	28460

Debit/Credit Cards

Credit/Debit cards have already been well established and very popular as a substitute of cash. It reduces risk to carry cash and can be used in a safe way to meet daily needs. National Bank Limited is the pioneer among Bangladeshi Banks to introduce Mastercard in 1997 and Visa Credit Cards in 2003. Though credit cards are very popular now-a-days, a large number of population are still out of this facility. Inclusion of these people is a big challenge for the banks. As credit card is a technology based medium, the success of card business depends on security and convenience.

National Bank PLC issue Platinum, Gold and Silver (Debit & Credit) cards to its customers. Recently national Bank has launched latest EMV Chip based Debit & Credit Cards which is also NFC enabled. NBPLC has also introduced Mastercard Multi Currency Debit Card & Umrah Card for the first time in Bangladesh. a customer avails 24/7 banking facility like balance enquiry, fund transfer with moments to National Bank PLC accounts or to any bank account through NPSB, payment of card bill, DPDC and DESCO bill, top-up, balane transfer to Bkash and Nagad, payment of mobile bill with internet banking service.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

Being a corporate citizen, National Bank PLC understands its responsibility towards the society. National Bank always strives to act as a partner in the progress of the society as well as 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 last few years, National Bank PLC 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.

National Bank PLC undertakes CSR not just as charity and compliance issue rather an attempt to respond to all the stakeholders' expectations more efficiently and in a responsible manner. National Bank PLC conducts its business with the multifaceted approach of creating value for the clients, shareholders and communities responsibly. We strengthened our commitment to the communities where we live and operate by establishing understandable and measurable links between bank's operations and their positive impact upon stakeholders' expectations. Our corporate social responsibility endeavors are rooted into our overall business strategy.

National Bank PLC is committed to fulfill its role as a responsible Corporate Citizen and to achieve the goals; the Bank 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. The Foundation encourages the active engagement of key stakeholders to facilitate developing and building community ownership by ensuring the sustainability.

Education:

Education, being one of the building blocks of the nation has got an integral focus in our CSR strategy. Our extensive support towards Community Investment Programs in education and poverty alleviation continued since 1989.

Establishment of schools at newly abolished enclaves (Chitmahal)

National Bank PLC has established 2(two) schools namely 1) **NBPLC Haji Lutfor Rahman High School** 2) **NBPLC Kot Bhajoni Lal High School** for the betterment of the non privileged children of the recently abolished enclave (Chitmahal) area. It distributed school dress, bags, books & other educational items among the poor students of that area along with the salary of the teachers of those two schools.

Health:

Health is the greatest wealth in this world and key to success of the individual, organizations and the society. Our efforts enable employees and others to live healthier through health education and medical services.

Environmental stewardship

Environmental protection has got priority around the globe during recent years and we are moving towards responsible lending and integrating social & environmental impact into risk assessment. Recognizing the ecological importance, NBPLC is introducing internal environment management phase by phase. We are conscious of our usage of resources and working for saving electricity, water & paper consumptions. Besides, the bank introduces environment friendly financing to address the environmental challenges of the country in line with social & regulatory requirements. We have established green banking unit to address the banks' environmental policies, strategies and other related issues as per requirement.

While financing any project, we check the supporting documents regarding environmental clearance from concerned Authorities where applicable. To ensure environmental protection, we also encourages establishing Effluent Treatment Plants (ETP) of industrial set up to protect the earth from pollution.

Others:

Disaster Relief

In response to disasters where healthcare emerges as one of the critical areas of intervention we have responded to the needs of the affected communities to create sustainable solutions. Traditionally, National Bank PLC helps peoples and the society during the times of needs. We are regularly contributing to the Prime Minister's Education Assistance Trust, Prime Minister's Relief & Welfare Fund for the sake of helping the poor and helpless people at the time of necessity.

Art, Culture, Sports & Welfare

National Bank PLC exclusively recognizes the significance of art, culture and sports in the social life of the people of Bangladesh having rich cultural history. In view of that, Bank generously supports the activities towards promoting the art culture, sports and heritage in the country.

Customer servicing and loyalty

We exist to serve our customers and want to stay at the forefront of banking excellence. Customer satisfaction is the top priority of National Bank and cornerstone of the bank's overall business performance. We have widened our product range and operational area for reaching out to the doorstep of masses and achieving their satisfaction. Our aim is to meet up the demand of our customers and earn their loyalty for sustainable growth.

Employee satisfaction

National Bank PLC believes in employee development and career progression. National Bank considers empowering the people, invest in their development and reward people according to their contribution to overall corporate performance.

National Bank PLC is regularly investing for training and development of its employees. It has training center where various training programs, designed to meet the changing requirements of its employees & organization are conducted. These training programs include orientation sessions for new employees; programs conducted by various skill-enhancing, role specific functional academies, leadership mentoring programs and other management development programs for mid-level and senior executives.

Corporate Social Responsibilities (Sector-wise)

Fig. in Million(Tk)

Sector	2024	2023	Remarks
Education			
Health			
Disaster/Relief			
Prime Minster Relief Fund	No CSR occurred during 2024 due to unavailability of CSR Budget.	40.00	Honorable Prime Minister's Relief Fund (Ashrayan Project-2)
		30.50	Honorable Prime Minister's Relief Fund (1,00,000 pcs blanket)
Sports, Culture & Welfare		0.40	Day Care Center
Environment			
Others		15.20	Special CSR
	Total	86.10	

EXTENSIVE KNOW-HOW, TAILOR-MADE SERVICES AND FINANCIAL SOUNDNESS MAKES NBPLC A HIGH PERFORMANCE BANK IN THE FINANCIAL SECTOR

OUR PEOPLE

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 NBPLC'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 initiative, 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 2018 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.

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.

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.

A. Responsibility:

Understand what your responsibilities are to be a supervisory/team leader position Qualities of a supervisor. Expectations of management and fellow colleagues

B. Teamwork:

Understand the team dynamics Team formation, Competencies Performance, Delegation methods.

C. Communication

Make effective decisions Manage resources correctly understand the commercial implications as a result of poor team actions.

D. Development

Understand the needs and support your strategic partner-Human Resources Role plays in an open forum to give you confidence within the workplace and deal with them successfully. Develop SMART plans and implementation of improvements within the workplace.



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. NBPLC recurrently arranges cultural programs, annual picnics etc for their 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.

Leadership and management capability :

Leaders throughout the organization play a critical role in bringing our values to life for colleagues. NBPLC 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 programs. 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 counseling 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 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. Three Board members are 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 October 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 provides necessary suggestion 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 authorized 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 Senior Executive Vice President of Credit Operation Division-1, Senior Executive Vice President of International Division, Vice President of Financial Administration Division, Vice President of Information Technology Division and Vice President of Internal Control & Compliance 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 NBPLC,



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.

Senior Management Team:

The senior management team (SMT) of the bank reviews the banks overall activities & provides necessary guidelines for implementation.

Procurement Committee

The policy guidelines of "The existing Purchase and Procurement policy" of our Bank was lastly reviewed in the year 2013. The expansion and nature of business

Supervisory Review Team:

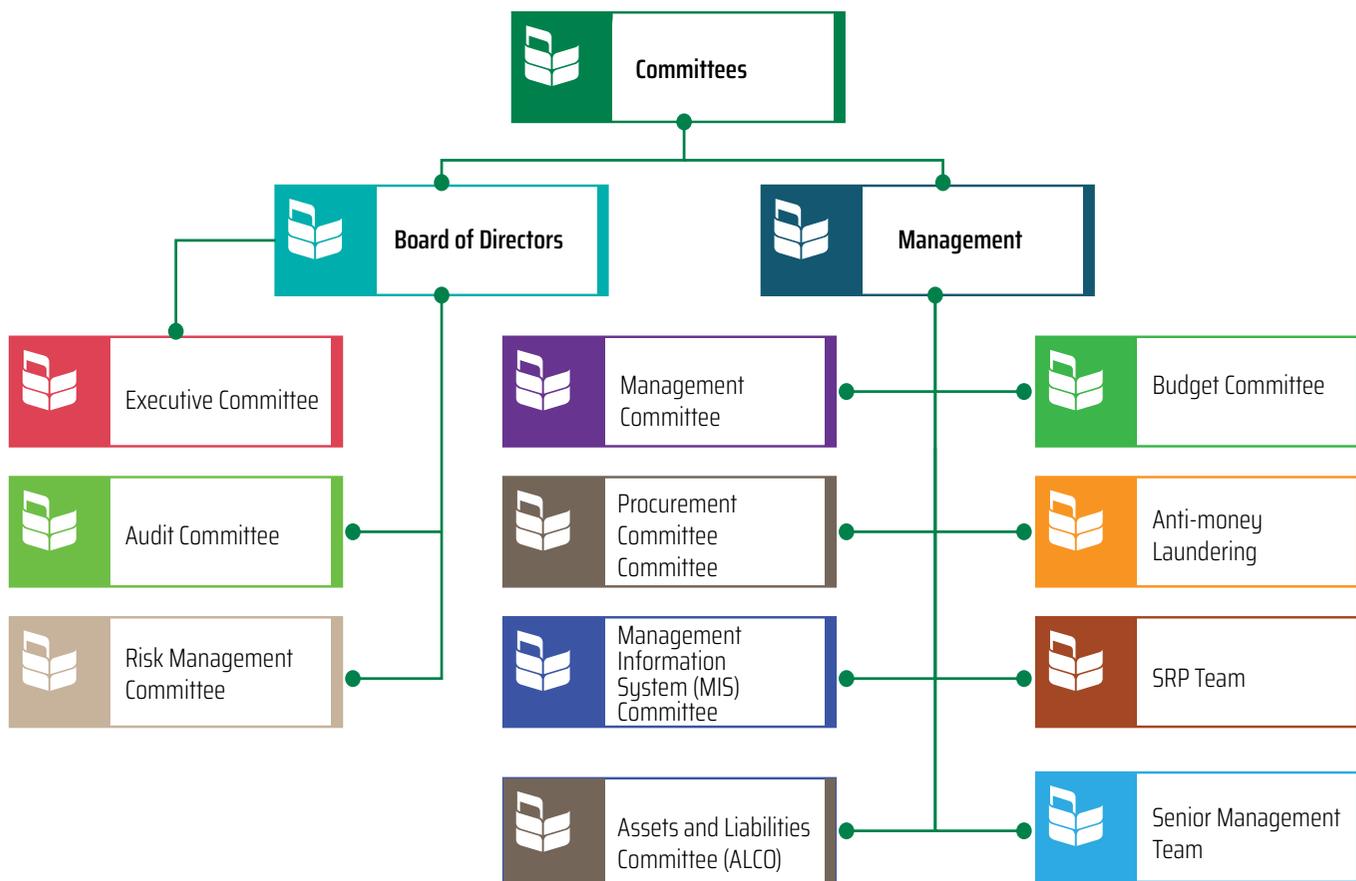
NBPLC has a Supervisory Review process team under Basel regime headed by managing Directors and senior executives are the members of the team.

and service in the banking industry as well the other sector associated with the financial sector is changing over time. To adapt with this situation it has become inevitable to review the "Purchase and Procurement Policy" of our Bank. In this regard a committee consisting of the following members has been proposed:

Sl. NO	Name of Executives	Designation	Position
1.	Mr. Kazi Kamal Uddin Ahmed	DMD-Incharge	Chairman
2.	Mr. Krishna Kamal Ghose	EVP & Head of FAD	Member
3.	Md. Rajunur Rashid	EVP & Head of BOD	Member
4.	Mr. Khandaker Anwar Ehtesham	VP & Head of Brand & Communication	Member
5.	Mr. Md. Mizanur Rahman	SAVP, ICCD	Member
6.	Mr. Pradip Kumar Sarkar	VP & Head of LSD	Member Secretary

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.



Statement of Integrity of Financial Statement

We hereby certify that the Financial Statements of National Bank Limited (the Bank) as at and for the year ended December 31, 2024 have been prepared in accordance with International Financial Reporting Standards (IFRS), the "First Schedule" (Sec 38) of the Bank Companies Act 1991 (amended in 2023) 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 inspector 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 also certify that:

- i) We have reviewed the Financial Statements of the Bank for the year 2024 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.



Krishna Kamal Ghose
Executive Vice President & CFO



Sheikh Akhter Uddin Ahmed
Managing Director (CC)



Certificate on Compliance on the Corporate Governance Code [Issued under condition # 1(5) (xxvii) of Corporate Governance Code of BSEC vide Notification No. BSEC/CMRRCD/2006-158/ 207/Admin/80 dated 03 June 2018]

We have examined the compliance status to the Corporate Governance Code by National Bank PLC. for the year ended on 31 December 2024. This Code relates to the Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 03 June 2018 of the Bangladesh Securities and Exchange Commission.

Such compliance with the Corporate Governance Code is the responsibility of the Company. Our examination was limited to the Procedures and implementation thereof as adopted by the Management in Ensuring compliance to the conditions of the Corporate Governance Code.

This is a scrutiny and verification and an independent audit on compliance of the conditions of the Corporate Governance Code as well as the Provisions of relevant Bangladesh Secretarial Standards (BSS) as adopted by Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Corporate Governance Code.

We state that we have obtained all the information and explanations which we have required, and after due scrutiny and verification thereof, we report that, in our opinion:

- (a) The Company has complied with the conditions of the Corporate Governance Code as stipulated in the abovementioned Corporate Governance Code issued by the Commission except composition of Audit Committee, composition of Board of Subsidiary company and formation of nomination and remuneration committee as restricted by Bangladesh Bank and others specify in compliance status checklist;

Moreover, the audit report for the year ended 31 December, 2024 included qualification points noting that, as of 31 December 2024, the Bank had a provision shortfall of Tk. 20,701.28 crore against the required Tk. 23,131.87 crore, for which Bangladesh Bank granted forbearance. It also reported a Capital to Risk Weighted Assets Ratio (CRAR) of only 0.65%, significantly below the required 12.50%, resulting in a capital shortfall of Tk. 7,026.36 crore. Furthermore, the Bank faced a severe liquidity crisis due to panic withdrawals by depositors, leading to a negative operating cash flow of Tk. 6,350.15 crore and necessitating liquidity support from Bangladesh Bank to meet withdrawal obligations.

- (b) The Company has complied with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) as required by this Code;
- (c) Proper books and records have been kept by the company as Required under the Companies Act, 1994, the securities laws and Other relevant; And
- (d) The Governance of the company is Satisfactory.

Md. Mostain Billah
Partner
Mak & Co. Chartered Accountants
Membership No: 1028

Place: Dhaka
Date 17 July 2025

Compliance Report under Condition No. 9.00 of BSEC

Notification No.SEC/CMRRCD/2006-158/207/Admin/80 dated 03.06.2018

The Bangladesh Securities and Exchange Commission (BSEC) issued a Corporate Governance (CG) Code in 2018 which is being followed by banks on 'Comply' basis. Status of compliance for the year ended 31 December, 2024 by National Bank PLC with the said CG code issued by BSEC through Notification no.SEC/CMRRCD/2006-158/207/Admin/80 dated 03 June 2018 issued under section 2CC of the Securities and Exchange Ordinance, 1969 is as follows:

Condition No.	Title	Compliance Status		Remarks (if any)
		(Put ✓ in the appropriate column)		
		Complied	Not complied	
1.	Board of Directors			
1(1)	The total number of members of a company's Board of Directors (hereinafter referred to as "Board") shall not be less than 5 (five) and more than 20 (twenty).	✓		-
1(2)	Independent Directors			
1(2) (a)	At least one fifth (1/5) of the total number of directors in the Company's board of director shall be independent directors.	✓		-
1(2) (b)	'Independent director' means a director-			
1(2) (b) (i)	who either does not hold any share in the company or holds less than one percent (1%) shares of the total paid-up shares of the company;	✓		-
1(2) (b) (ii)	who is not a sponsor of the company or is not connected with the company's any sponsor or director or nominated director or shareholder of the company or any of its associates, sister concerns, subsidiaries and parents or holding entities who holds one percent (1%) or more shares of the total paid-up shares of the company on the basis of family relationship and his or her family members also shall not hold above mentioned shares in the company;	✓		-
1(2) (b) (iii)	who has not been an executive of the company in immediately preceding 2 (two) financial years;	✓		-
1(2) (b) (iv)	who does not have any other relationship, whether pecuniary or otherwise, with the company or its subsidiary or associated companies;	✓		-
1(2) (b) (v)	who is not a member or TREC (Trading Right Entitlement Certificate) holder, director or officer of any stock exchange.	✓		-
1(2) (b) (vi)	who does not have any other relationship, whether pecuniary or otherwise, with the company or its subsidiary or associated companies;	✓		-
1(2) (b) (vii)	who is not a partner or an executive or was not a partner or an executive during the preceding 3 (three) years of the concerned company's statutory audit firm or audit firm engaged in internal audit services or audit firm conducting special audit or professional certifying compliance of this Code;	✓		-
1(2) (b) (viii)	who is not independent director in more than 5 (five) listed companies.	✓		-
1(2) (b) (ix)	who has not been convicted by a court of competent jurisdiction as a defaulter in payment of any loan or any advance to a bank or a Non-Bank Financial Institution (NBFI); and	✓		-
1(2) (b) (x)	who has not been convicted for a criminal offence involving moral turpitude;	✓		-
1(2) (c)	The independent director(s) shall be appointed by the Board and approved by the shareholders in the Annual General Meeting (AGM);	✓		-
1(2) (d)	The post of independent director(s) cannot remain vacant for more than 90(ninety) days and	✓		-



Condition No.	Title	Compliance Status		Remarks (if any)
		(Put ✓ in the appropriate column)		
		Complied	Not complied	
1(2) (e)	The tenure of office of an Independent Director shall be for a period of 3 (three) years which may be extended for 1 (one) terure only.	✓		-
1(3)	Qualification of Independent Director :-			
1(3) (a)	Independent director shall be a knowledgeable individual with integrity who is able to ensure compliance with financial laws, regulatory requirements and corporate laws and can make meaningful contribution to the business;	✓		-
1(3) (b)	Independent Director shall have following Qualifications:			-
1(3) (b) (i)	Business Leader who is or was a promoter or director of an unlisted company having minimum paid-up capital of Tk. 100.00 million or any listed company or a member of any national or international chamber of commerce or business association; or	N/A		
1(3) (b) (ii)	Corporate Leader who is or was a top level executive not lower than Chief Executive Officer or Managing Director or Deputy Managing Director or Chief Financial Officer or Head of Finance or Accounts or Company Secretary or Head of Internal Audit and Compliance or Head of Legal Service or a candidate with equivalent position of an unlisted company having minimum paid-up capital of Tk. 100.00 million or of a listed company; or	N/A		-
1(3) (b) (iii)	Former official of government or statutory or autonomous or regulatory body in the position not below 5th Grade of the national pay scale, who has at least educational background of bachelor degree in economics or commerce or business or Law; or	✓		-
1(3) (b) (iv)	University Teacher who has educational background in Economics or Commerce or Business Studies or Law or not;	N/A		-
1(3) (b) (v)	Professional who is or was an advocate practicing at least in the High Court Division of Bangladesh Supreme Court or a Chartered Accountant or Cost and Management Accountant or Chartered Financial Analyst or Chartered Certified Accountant or Certified Public Accountant or Chartered Management Accountant or Chartered Secretary or equivalent qualification;	N/A		-
1(3) (c)	The Independent Director(s) shall have at least 10 (ten) years of experiences in any field mentioned in clause (b);	✓		-
1(3) (d)	In special cases, the above qualification or experiences may be relaxed subject to prior approval of the commission.	-		No such deviation occurred
1(4)	Duality of Chairperson of the Board of Directors and Managing Director or Chief Executive Officer:-			
1(4) (a)	The positions of the Chairperson of the Board and the Managing Director (MD) and/or Chief Executive Officer (CEO) of the company shall be filled by different individuals;	✓		-
1(4) (b)	The Managing Director (MD) and/or Chief Executive Officer (CEO) of a listed company shall not hold the same position in another listed company;	✓		-
1(4) (c)	The Chairperson of the Board shall be elected from among the non-executive directors of the company;	✓		-
1(4) (d)	The Board shall clearly define respective roles and responsibilities of the Chairperson and the Managing Director and/or Chief Executive Officer;	✓		Follow Bangladesh Bank Code of Conduct
1(4) (e)	In the absence of the Chairperson of the Board, the remaining members may elect one of themselves from non-executive directors as Chairperson for that particular Board's meeting; the reason of absence of the regular Chairperson shall be duly recorded in the minutes.	✓		-
1(5)	The Directors' Report to Shareholders:-			
1(5) (i)	An industry outlook and possible future developments in the industry;	✓		-
1(5) (ii)	The segment-wise or product-wise performance;	✓		-

Condition No.	Title	Compliance Status		Remarks (if any)
		(Put ✓ in the appropriate column)		
		Complied	Not complied	
1(5) (iii)	Risks and concerns including internal and external risk factors, threat to sustainability and negative impact on environment, if any;	✓		-
1(5) (iv)	A discussion on Cost of Goods sold, Gross Profit Margin and Net Profit Margin, where applicable;	✓		-
1(5) (v)	A discussion on continuity of any extraordinary activities and their implications (gain or loss);		✓	-
1(5) (vi)	A detailed discussion on related party transactions along with a statement showing amount, nature of related party, nature of transactions and basis of transactions of all related party transactions;	✓		-
1(5) (vii)	A statement of utilization of proceeds raised through public issues, rights issues and/or any other instruments;			N/A
1(5) (viii)	An explanation if the financial results deteriorate after the company goes for Initial Public Offering (IPO), Repeat Public Offering (RPO), Rights Share Offer, Direct Listing, etc.;			N/A
1(5) (ix)	An explanation on any significant variance that occurs between Quarterly Financial performances and Annual Financial Statements;	✓		
1(5) (x)	A statement of remuneration paid to the directors including independent directors;	✓		-
1(5) (xi)	A statement that the financial statements prepared by the management of the issuer company present fairly its state of affairs, the result of its operations, cash flows and changes in equity;	✓		-
1(5) (xii)	A statement that proper books of account of the issuer company have been maintained;	✓		-
1(5) (xiii)	A statement that 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;	✓		-
1(5) (xiv)	A statement that International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), 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)	A statement that the system of internal control is sound in design and has been effectively implemented and monitored	✓		-
1(5) (xvi)	A statement that minority shareholders have been protected from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly and have effective means of redress;	✓		-
1(5) (xvii)	A statement that there is no significant doubt upon the issuer company's ability to continue as a going concern, if the issuer company is not considered to be a going concern, the fact along with reasons there of shall be disclosed;	✓		-
1(5) (xviii)	An explanation that significant deviations from the last year's operating results of the issuer company shall be highlighted and the reasons thereof shall be explained;	✓		-



Condition No.	Title	Compliance Status		Remarks (if any)
		(Put ✓ in the appropriate column)		
		Complied	Not complied	
1(5) (xix)	A statement where key operating and financial data of at least preceding 5 (five) years shall be summarized;	✓		Separately Shown
1(5) (xx)	An explanation on the reasons if the issuer company has not declared dividend (cash or stock) for the year	✓		
1(5) (xxi)	Board's statement to the effect that no bonus share or stock dividend has been or shall be declared as interim dividend;	-		N/A
1(5) (xxii)	The total number of Board meetings held during the year and attendance by each director;	✓		Separately Shown
1(5) (xxiii)	A report on the pattern of shareholding disclosing the aggregate number of shares (along with name-wise details where stated below) held by:			
1(5) (xxiii)(a)	Parent or Subsidiary or Associated Companies and other related parties (name wise details);	✓		-
1(5) (xxiii)(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) (xxiii)(c)	Executives; and	✓		-
1(5) (xxiii)(d)	Shareholders holding ten percent (10%) or more voting interest in the company (name-wise details);	✓		-
1(5) (xxiv)	In case of appointment/re-appointment of a Director the Company shall disclose the following information to the Shareholders:			
1(5) (xxiv)(a)	a brief resume of the Director;	✓		Information given in the website
1(5) (xxiv)(b)	Nature of his/her expertise in specific functional areas.	✓		Information given in the website
1(5) (xxiv)(c)	Names of companies in which the person also holds the directorship and the membership of committees of the board.	✓		Information given in the website
1(5) (xxv)	A Management's Discussion and Analysis signed by CEO or MD presenting detailed analysis of the company's position and operations along with a brief discussion of changes in the financial statements, among others, focusing on:			
1(5) (xxv) (a)	accounting policies and estimation for preparation of financial statements;		✓	-
1(5) (xxv) (b)	changes in accounting policies and estimation, if any, clearly describing the effect on financial performance or results and financial position as well as cash flows in absolute figure for such changes;			N/A
1(5) (xxv) (c)	comparative analysis (including effects of inflation) of financial performance or results and financial position as well as cash flows for current financial year with immediate preceding five years explaining reasons thereof;		✓	-
1(5) (xxv)(d)	compare such financial performance or results and financial position as well as cash flows with the peer industry scenario;		✓	-
1(5) (xxv) (e)	briefly explain the financial and economic scenario of the country and the globe;		✓	-
1(5) (xxv) (f)	risks and concerns issues related to the financial statements, explaining such risk and concerns mitigation plan of the company; and		✓	-

Condition No.	Title	Compliance Status		Remarks (if any)
		(Put ✓ in the appropriate column)		
		Complied	Not complied	
1(5) (xxv) (g)	future plan or projection or forecast for company's operation, performance and financial position, with justification thereof, i.e., actual position shall be explained to the shareholders in the next AGM;		✓	-
1(5) (xxvi)	Declaration or certification by the CEO and the CFO to the Board as required under condition No. 3(3) shall be disclosed as per Annexure-A; and	✓		-
1(5) (xxvii)	The report as well as certificate regarding compliance of conditions of this Code as required under condition No. 9 shall be disclosed as per Annexure-B and Annexure-C.	✓		-
1(6)	Meetings of the Board of Directors			
	The company shall conduct its Board meetings and record the minutes of the meetings as well as keep required books and records in line with the provisions of the relevant angladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Code.	✓		-
1(7)	Code of Conduct for the Chairperson, other Board members and Chief Executive Officer			
1(7) (a)	The Board shall lay down a code of conduct, based on the recommendation of the Nomination and Remuneration Committee (NRC) at condition No. 6, for the Chairperson of the Board, other board members and Chief Executive Officer of the company;	N/A		As per BRPD Circular No. 02, dated 11 February 2024 (Instruction no. 11) Bank is restricted (by Central Bank) to have more than 3 sub committee of the Board.
1.7. (b)	The code of conduct as determined by the NRC shall be posted on the website of the company including, among others, prudent conduct and behavior; confidentiality; conflict of interest; compliance with laws, rules and regulations; prohibition of insider trading; relationship with environment, employees, customers and suppliers; and independency.	N/A		-
2	Governance of Board of Directors of Subsidiary Company:			
2 (a)	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.	✓		
2 (b)	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.	✓		Complied 05 subsidiary companies out of 07
2 (c)	The minutes of the Board meeting of the subsidiary company shall be placed for review at the following Board meeting of the holding company.	✓		-
2 (d)	The Minutes of the respective Board meeting of the holding company shall state that they have reviewed the affairs of the Subsidiary Company also.	✓		-
2 (e)	The Audit Committee of the holding company shall also review the Financial Statements, in particular the investments made by the Subsidiary Company.	✓		-
3.0	Managing Director (MD) or Chief Executive Officer (CEO), Chief Financial Officer (CFO), Head of Internal Audit and Compliance (HIAC) and Company Secretary (CS):			
3 (1)	Appoinment			
3 (1) (a)	The Board shall appoint a Managing Director (MD) or Chief Executive Officer (CEO), a Company Secretary (CS), a Chief Financial Officer (CFO) and a Head of Internal Audit and Compliance (HIAC);	✓		-



Condition No.	Title	Compliance Status		Remarks (if any)
		(Put ✓ in the appropriate column)		
		Complied	Not complied	
3 (1) (b)	The positions of the Managing Director (MD) or Chief Executive Officer (CEO), Company Secretary (CS), Chief Financial Officer (CFO) and Head of Internal Audit and Compliance (HIAC) shall be filled by different individuals;	✓		-
3 (1) (c)	The MD or CEO, CS, CFO and HIAC of a listed company shall not hold any executive position in any other company at the same time;	✓		-
3 (1) (d)	The Board shall clearly define respective roles, responsibilities and duties of the CFO, the HIAC and the CS;	✓		-
3 (1) (e)	The MD or CEO, CS, CFO and HIAC shall not be removed from their position without approval of the Board as well as immediate dissemination to the Commission and stock exchange(s).	✓		-
3(2)	Requirement to attend Board of Directors' Meetings			
	The MD or CEO, CS, CFO and HIAC of the company shall attend the meetings of the Board.	✓		-
3(3)	Duties of Managing Director (MD) or Chief Executive Officer (CEO) and Chief Financial Officer (CFO)			
3(3) (a)	The MD or CEO and CFO shall certify to the Board that they have reviewed financial statements for the year and that to the best of their knowledge and belief:			
3(3) (a) (i)	these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading; and	✓		-
3(3) (a) (ii)	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;	✓		-
3(3) (b)	The MD or CEO and CFO shall also certify that there are, to the best of knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board or its members;	✓		-
3 (3) (c)	The certification of the MD or CEO and CFO shall be disclosed in the Annual Report.	✓		-
4	Board of Directors' Committee:-			
	For ensuring good governance in the company, the Board shall have at least following sub-committees:			
4 (i)	Audit Committee	✓		-
4 (ii)	Nomination and Remuneration Committee.			As the Bank is restricted (by Central Bank) to have more than 3 sub committee of the Board. But The Board oversees the remuneration process
5	Audit Committee:-			
5 (i)	Responsibility to the Board of Directors.			
5(i) (a)	The company shall have an Audit Committee as a sub-committee of the Board;	✓		-
5(i) (b)	The Audit Committee shall assist the Board 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;	✓		-
5(i) (c)	The Audit Committee shall be responsible to the Board; the duties of the Audit Committee shall be clearly set forth in writing.	✓		-
5 (2)	Constitution of the Audit Committee			
5 (2)(a)	The Audit Committee shall be composed of at least 3 (three) members;	✓		-

Condition No.	Title	Compliance Status		Remarks (if any)
		(Put ✓ in the appropriate column)		
		Complied	Not complied	
5 (2)(b)	The Board shall appoint members of the Audit Committee who shall be non-executive directors of the company excepting Chairperson of the Board and shall include at least 1 (one) independent director;	✓		-
5 (2)(c)	All members of the audit committee should be “financially literate” and at least 1 (one) member shall have accounting or related financial management background and 10 (ten) years of such experience;	✓		-
5 (2)(d)	When the term of service of any Committee member expires or there is any circumstance causing any Committee member to be unable to hold office before expiration of the term of service, thus making the number of the Committee members to be lower than the prescribed number of 3 (three) persons, the Board shall appoint the new Committee member to fill up the vacancy immediately or not later than 1 (one) month from the date of vacancy in the Committee to ensure continuity of the performance of work of the Audit Committee	✓		-
5 (2)(e)	The company secretary shall act as the secretary of the Committee;	✓		-
5 (2)(f)	The quorum of the Audit Committee meeting shall not constitute without at least 1 (one) independent director.	✓		-
5(3)	Chairperson of the Audit Committee			
5(3) (a)	The Board shall select 1 (one) member of the Audit Committee to be Chairperson of the Audit Committee, who shall be an independent director;	✓		-
5(3) (b)	In the absence of the Chairperson of the Audit Committee, the remaining members may elect one of themselves as Chairperson for that particular meeting, in that case there shall be no problem of constituting a quorum as required under condition No. 5(4)(b) and the reason of absence of the regular Chairperson shall be duly recorded in the minutes.	✓		-
5(3) (c)	Chairperson of the Audit Committee shall remain present in the Annual General Meeting (AGM);	✓		-
5(4)	Meeting of the Audit Committee			
5(4)(a)	The Audit Committee shall conduct at least its four meetings in a financial year.	✓		-
5(4) (b)	The quorum of the meeting of the Audit Committee shall be constituted in presence of either two members or two-third of the members of the Audit Committee, whichever is higher, where presence of an independent director is a must.	✓		-
5(5)	Role of Audit Committee			
	The audit committee shall:-			
5(5) (a)	Oversee the financial reporting process;	✓		-
5(5) (b)	Monitor choice of accounting policies and principles.	✓		-
5(5) (c)	Monitor Internal Audit and Compliance process to ensure that it is adequately resourced, including approval of the Internal Audit and Compliance Plan and review of the Internal Audit and Compliance Report;	✓		-
5(5) (d)	Oversee hiring and performance of external auditors.	✓		-
5(5) (e)	Hold meeting with the external or statutory auditors for review of the annual financial statements before submission to the Board for approval or adoption;	✓		-
5(5) (f)	Review along with the management, the annual financial statements before submission to the Board for approval;	✓		-
5(5) (g)	Review along with the management, the quarterly and half yearly Financial Statements before submission to the Board for approval.	✓		-
5(5) (h)	Review the adequacy of internal audit function.	✓		-



Condition No.	Title	Compliance Status		Remarks (if any)
		(Put ✓ in the appropriate column)		
		Complied	Not complied	
5(5) (i)	Review the Management's Discussion and Analysis before disclosing in the Annual Report;	✓		
5(5) (j)	review statement of all related party transactions submitted by the management;	✓		-
5(5) (k)	Review Management Letters/ Letter of Internal Control weakness issued by statutory auditors.	✓		-
5(5) (l)	Oversee the determination of audit fees based on scope and magnitude, level of expertise deployed and time required for effective audit and evaluate the performance of external auditors; and results.	✓		-
5(5) (m)	Oversee whether the proceeds raised through Initial Public Offering (IPO) or Repeat Public Offering (RPO) or Rights Share Offer have been utilized as per the purposes stated in relevant offer document or prospectus approved by the Commission:	-		N/A
5(6)	Reporting of the Audit Committee			
5(6)(a)	Reporting to the Board of Directors			
5(6)(a) (i)	The Audit Committee shall report on its activities to the Board of Directors.	✓		-
5(6)(a) (ii)	The Audit Committee shall immediately report to the Board of Directors on the following findings, if any:-			
5(6)(a)(ii)(a)	Report on conflicts of Interests.	-		No such event occurred
5(6)(a)(ii)(b)	suspected or presumed fraud or irregularity or material defect identified in the internal audit and compliance process or in the financial statements;	✓		No such event occurred
5(6)(a)(ii)(c)	suspected infringement of laws, regulatory compliances including securities related laws, rules and regulations; and	✓		No such event occurred
5(6)(a)(ii)(d)	any other matter which the Audit Committee deems necessary shall be disclosed to the Board immediately;	-		No such event occurred
5(6)(b)	Reporting to the Authorities: If the Audit Committee has reported to the Board about anything which has material impact on the financial condition and results of operation and has discussed with the Board and the management that any rectification is necessary and if the Audit Committee finds that such rectification has been unreasonably ignored, the Audit Committee shall report such finding to the Commission, upon reporting of such matters to the Board for three times or completion of a period of 6 (six) months from the date of first reporting to the Board, whichever is earlier.	✓		
5(7)	Reporting to the Shareholders and General Investors:- Report on activities carried out by the Audit Committee, including any report made to the Board under condition No. 5(6)(a)(ii) above during the year, shall be signed by the Chairperson of the Audit Committee and disclosed in the annual report of the issuer company.	✓		-
6	Nomination and Remuneration Committee (NRC).			
6(1)	Responsibility to the Board of Directors			
6 (1)(a)	The company shall have a Nomination and Remuneration Committee (NRC) as a sub-committee of the Board;	-	✓	As per BRPD Circular No. 02, dated 11 February 2024 (Instruction no. 11) Bank is restricted by (Central Bank) to have more than 3 sub committee of the Board.

Condition No.	Title	Compliance Status		Remarks (if any)
		(Put ✓ in the appropriate column)		
		Complied	Not complied	
6 (1)(b)	The NRC shall assist the Board in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of directors and top level executive as well as a policy for formal process of considering remuneration of directors, top level executive;	-	✓	-Do-
6 (1)(c)	The Terms of Reference (ToR) of the NRC shall be clearly set forth in writing covering the areas stated at the condition No. 6(5)(b).	-	✓	-Do-
6(2)	Constitution of the NRC			
6(2)(a)	The Committee shall comprise of at least three members including an independent director;	N/A		-Do-
6(2)(b)	All members of the Committee shall be non-executive directors;	N/A		-Do-
6(2)(c)	Members of the Committee shall be nominated and appointed by the Board;	N/A		-Do-
6(2)(d)	The Board shall have authority to remove and appoint any member of the Committee;	N/A		-Do-
6(2)(e)	In case of death, resignation, disqualification, or removal of any member of the Committee or in any other cases of vacancies, the board shall fill the vacancy within 180 (one hundred eighty) days of occurring such vacancy in the Committee;	N/A		-Do-
6(2)(f)	The Chairperson of the Committee may appoint or co-opt any external expert and/or member(s) of staff to the Committee as advisor who shall be non-voting member, if the Chairperson feels that advice or suggestion from such external expert and/or member(s) of staff shall be required or valuable for the Committee;	N/A		-Do-
6(2)(g)	The company secretary shall act as the secretary of the Committee;	N/A		-Do-
6(2)(h)	The quorum of the NRC meeting shall not constitute without attendance of at least an independent director;	N/A		-Do-
6(2)(i)	No member of the NRC shall receive, either directly or indirectly, any remuneration for any advisory or consultancy role or otherwise, other than Director's fees or honorarium from the company.	N/A		-Do-
6(3)	Chairperson of the NRC			
6(3)(a)	The Board shall select 1 (one) member of the NRC to be Chairperson of the Committee, who shall be an independent director;	N/A		-Do-
6(3)(b)	In the absence of the Chairperson of the NRC, the remaining members may elect one of themselves as Chairperson for that particular meeting, the reason of absence of the regular Chairperson shall be duly recorded in the minutes	N/A		-Do-
6(3)(c)	The Chairperson of the NRC shall attend the annual general meeting (AGM) to answer the queries of the shareholders:	N/A		-Do-
6(4)	Meeting of the NRC			
6(4) (a)	The NRC shall conduct at least one meeting in a financial year;	N/A		-Do-
6(4) (b)	The Chairperson of the NRC may convene any emergency meeting upon request by any member of the NRC;	N/A		-Do-
6(4) (c)	The quorum of the meeting of the NRC shall be constituted in presence of either two members or two third of the members of the Committee, whichever is higher, where presence of an independent director is must as required under condition No. 6(2)(h);	N/A		-Do-
6(4) (d)	The proceedings of each meeting of the NRC shall duly be recorded in the minutes and such minutes shall be confirmed in the next meeting of the NRC.	N/A		-Do-
6(5)	Role of the NRC			



Condition No.	Title	Compliance Status		Remarks
		(Put ✓ in the appropriate column)		(if any)
		Complied	Not complied	
6(5) (a)	NRC shall be independent and responsible or accountable to the Board and to the shareholders;	N/A		-Do-
6(5) (b)	NRC shall oversee, among others, the following matters and make report with recommendation to the Board:	N/A		-Do-
6(5) (b)(i)	Formulating the criteria for determining qualifications, positive attributes and independence of a director and recommend a policy to the Board, relating to the remuneration of the directors, top level executive, considering the following:	N/A		-Do-
6(5) (b)(i)(a)	the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the company successfully;	N/A		-Do-
6(5)(b)(i)(b)	the relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and	N/A		-Do-
6(5) (b)(i)(c)	remuneration to directors, top level executive involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals;	N/A		-Do-
6(5) (b)(ii)	devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality;	N/A		-Do-
6(5) (b)(iii)	identifying persons who are qualified to become directors and who may be appointed in top level executive position in accordance with the criteria laid down, and recommend their appointment and removal to the Board;	N/A		-Do-
6(5) (b)(iv)	formulating the criteria for evaluation of performance of independent directors and the Board;	N/A		-Do-
6(5) (b)(v)	identifying the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria; and	N/A		-Do-
6(5) (b)(vi)	developing, recommending and reviewing annually the company's human resources and training policies;	N/A		-Do-
6(5) (c)	The company shall disclose the nomination and remuneration policy and the evaluation criteria and activities of NRC during the year at a glance in its annual report.	N/A		-Do-
7	External or Statutory Auditors.			
7(1)	The issuer company shall not engage its external or statutory auditors to perform the following services of the company, namely:-			
7(1)(i)	appraisal or valuation services or fairness opinions;	✓		-
7(1)(ii)	financial information systems design and implementation;	✓		-
7(1)(iii)	(iii) book-keeping or other services related to the accounting records or financial statements;	✓		-
7(1)(iv)	(iv) broker-dealer services;	✓		-
7(1)(v)	(v) actuarial services;	✓		-
7(1)(vi)	(vi) internal audit services or special audit services;	✓		-
7(1)(vii)	(vii) any service that the Audit Committee determines;	✓		-
7(1)(viii)	(viii) audit or certification services on compliance of corporate governance as required under condition No. 9(1); and	✓		-
7(1)(ix)	(ix) any other service that creates conflict of interest.	✓		-
7(2)	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; his or her family members also shall not hold any shares in the said company;	✓		-

Condition No.	Title	Compliance Status		Remarks
		(Put ✓ in the appropriate column)		(if any)
		Complied	Not complied	
7(3)	Representative of external or statutory auditors shall remain present in the Shareholders' Meeting (Annual General Meeting or Extraordinary General Meeting) to answer the queries of the shareholders.	✓		-
8	Maintaining a website by the Company.			
8(1)	The company shall have an official website linked with the website of the stock exchange.	✓		-
8(2)	The Company shall keep the website functional from the date of listing.	✓		-
8(3)	The company shall make available the detailed disclosures on its website as required under the listing regulations of the concerned stock exchange(s).	✓		-
9	Reporting and Compliance of Corporate Governance.			-
9(1)	The company shall obtain a certificate from a practicing Professional Accountant or Secretary (Chartered Accountant or Cost and Management Accountant or Chartered Secretary) other than its statutory auditors or audit firm on yearly basis regarding compliance of conditions of Corporate Governance Code of the Commission and shall such certificate shall be disclosed in the Annual Report.	✓		-
9(2)	The professional who will provide the certificate on compliance of this Corporate Governance Code shall be appointed by the shareholders in the annual general meeting.	✓		-
9(3)	The directors of the company shall state, in accordance with the Annexure-C attached, in the directors' report whether the company has complied with these conditions or not	✓		-



Compliance of Section 1.5 (xxii):

A- Board Meeting held during the period 01.01.2024 to 05.05.2024 and attendance by each Director:

Board of Directors		No. of Meetings	
		Held	Attended
01.	Dr. Syed Ferhat Anwar, Chairman	6	6
02.	Ms. Parveen Haque Sikder, Director	6	6
03.	Alhaj Khalilur Rahman, Director	6	5
04.	Mr. Moazzam Hossain, Director	6	6
05.	Lt. Gen. Md. Shafiqur Rahman (Retd) (Representative of Sikder Insurance Co. Ltd.)	6	6
06.	Mr. Md. Serajul Islam, Independent Director	6	6
07.	Mr. M. Kamal Hossain, Independent Director	6	5

B- Board Meeting held during the period 06.05.2024 to 20.08.2024 and attendance by each Director:

Board of Directors		No. of Meetings	
		Held	Attended
01.	Alhaj Khalilur, Chairman	6	6
02.	Prof. Md Helal Uddin, Vice Chairman	6	6
03.	Mr. Moazzam Hossain, Director	6	5
04.	Lt. Gen. Md. Shafiqur Rahman (Retd) (Representative of Sikder Insurance Co. Ltd.)	6	6
05.	Mr. Md. Reazul Karim, Director	6	6
06.	Mr. Arshad Mahmud, Director	6	6
07.	Mr. Ahsanul Karim, Director	6	6
08.	Prof. A K M Tafzal Haque, Director	6	6
09.	Dr. Ratna Dutta, FCA, Independent Director	6	5
10.	Mr. A B M Zahurul Huda, Independent Director	6	6

C- Board Meeting held during the period 21.08.2024 to 31.12.2024 and attendance by each Director:

Board of Directors		No. of Meetings	
		Held	Attended
01	Mr. Abdul Awal Minto, Chairman	10	10
02	Mr. Moazzam Hossain, Vice Chairman	10	7
03	Mr. Zakaria Taher, Director	10	9
04	Mr. Md. Zulkar Nayn, Independent Director	10	10
05	Mr. Muklesur Rahman, Independent Director	10	10
06	Professor Dr. Melita Mehjabeen, Independent Director	10	9
07	Mr. Md. Abdus Satter Sarkar, FCMA, FCA, Independent Director	10	10

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

Compliance of Section 1.5 (xxiii): 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. Abdul Awal Mintoo	64,718,684	Mrs. Nasreen Fatema	120,672
Mr. Moazzam Hossain	113,221,390	Mrs. Ilya R. Hossain	3,976,923
Mr. Zakaria Taher	69,079,973	Mrs. Nazneen Ahmed	100,000
Mr. Md. Zulkar Nayn	-	Mrs. Sharmin Ara	-
Mr. Muklesur Rahman	-	Mrs. Selina Chowdhury	-
Professor Dr. Melita Mehjabeen	-	Mr. Moinuddin Mohammed Rahgir	-
Mr. Md. Abdus Satter Sarkar, FCMA, FCA	-	Mrs. Shaleha Khatun Sumi	-
02. Managing Director		Mr. Areef Billah Adil Chowdhury	NIL
03. Company Secretary		Mr. Md. Kaiser Rashid	17,509
04. Head of Financial Administration		Mr. Krishna Kamal Ghose	173
05. Head of Internal Control & Compliance		Mr. Md. Mozahid Kabir	NIL

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

01. Deputy Managing Director	Mr. Syed Rois Uddin	2,143
02. Deputy Managing Director	Mr. Imran Ahmed	NIL
03. Deputy Managing Director - Incharge	Mr. Kazi Kamal Uddin Ahmed	NIL
04. Deputy Managing Director - Incharge	Mr. Md. Abdur Rahim	NIL
05. Deputy Managing Director - Incharge	Mr. Md. Meshkat-UI-Anwer Khan	NIL

Executive Committee Meeting:

A- Executive Committee Meeting held during the period 01.01.2024 to 05.05.2024 and attendance by each Member:

Executive Committee			No. of Meetings	
			Held	Attended
01.	Ms. Parveen Haque Sikder	Chairman	6	6
02.	Dr. Syed Ferhat Anwar	Member	6	6
03.	Alhaj Khalilur Rahman	Member	6	5
04.	Lt. Gen. Md. Shafiqur Rahman (Retd)	Member	6	6

B- Executive Committee Meeting held during the period 06.05.2024 to 20.08.2024 and attendance by each Member:

Executive Committee			No. of Meetings	
			Held	Attended
01	Prof. A K M Tafzal Haque	Chairman	6	6
02	Mr. Md. Reazul Karim, FCMA	Member	6	6
03	Mr. Ahsanul Karim	Member	6	4



C- Executive Committee Meeting held during the period 21.08.2024 to 31.12.2024 and attendance by each Member:

Executive Committee			No. of Meetings	
			Held	Attended
01.	Mr. Muklesur Rahman	Chairman	5	5
02.	Mr. Zakaria Taher	Member	5	4
03.	Mr. Md. Zulkar Nayn	Member	5	5

Audit Committee Meeting:

A- Audit Committee Meeting held during the period 01.01.2024 to 05.05.2024 and attendance by each Member:

Audit Committee			No. of Meetings	
			Held	Attended
01.	Mr. Md. Serajul Islam	Chairman	3	3
02.	Mr. Moazzam Hossain	Member	3	3
03.	Mr. M. Kamal Hossain	Member	3	2

B- Audit Committee Meeting held during the period 06.05.2024 to 20.08.2024 and attendance by each Member:

Audit Committee			No. of Meetings	
			Held	Attended
01	Dr. Ratna Dutta, FCA	Chairman	4	4
02	Mr. Moazzam Hossain	Member	4	3
03	Mr. A B M Zahurul Huda	Member	4	4

C- Audit Committee held during the period 21.08.2024 to 31.12.2024 and attendance by each Member:

Audit Committee			No. of Meetings	
			Held	Attended
01.	Mr. Md. Abdus Satter Sarkar, FCMA, FCA,	Chairman	3	3
02.	Mr. Moazzam Hossain	Member	3	2
03.	Professor Dr. Melita Mehjabeen	Member	3	3

Risk Management Committee Meeting:

A- Risk Management Committee Meeting held during the period 01.01.2024 to 05.05.2024 and attendance by each Member:

Risk Management Committee			No. of Meetings	
			Held	Attended
01.	Mr. Moazzam Hossain	Chairman	1	1
02.	Alhaj Khalilur Rahman	Member	1	1
03.	Ms. Parveen Haque Sikder	Member	1	1

B- Risk Management Committee Meeting held during the period 06.05.2024 to 20.08.2024 and attendance by each Member:

Risk Management Committee			No. of Meetings	
			Held	Attended
01	Mr. Ahsanul Karim,	Chairman	1	1
02	Prof. Md Helal Uddin Nizami	Member	1	1
03	Mr. Moazzam Hossain	Member	1	1
04	Lt. Gen. Md. Shafiqur Rahman (Retd)	Member	1	1
05	Mr. Md. Reazul Karim, FCMA	Member	1	1

C- Risk Management Committee Meeting held during the period 21.08.2024 to 31.12.2024 and attendance by each Member:

Risk Management Committee			No. of Meetings	
			Held	Attended
01	Mr. Zakaria Taher	Chairman	2	2
02	Mr. Md. Zulkar Nayn	Member	2	2
03	Mr. Muklesur Rahman	Member	2	2
04	Professor Dr. Melita Mehjabeen	Member	2	2



Status of Compliance of Bangladesh Bank Guideline of 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.	
	(b) Loan and Risk Management	
	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	
	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	
	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.	Complied
	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.	

	(e) Financial Management	
	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.	
	(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.	
	(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.	
3	Responsibilities of Adviser	Complied
	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/ regulation and if in discharge of routine function of the Bank.	
	(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.	
	(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 International Accounting Standard (IAS) and International Financial Reporting Standard (IFRS)

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

*Subject to some departure to comply with local law

Report of the Audit Committee of the Board

(as per Bangladesh Securities and Exchange Commission Notification No. SEC/CMRRCD/2006-158/Admin/80, on Corporate Governance, dated June 03, 2018)

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 December 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 Banks.

In pursuance of its objectives, the Audit Committee of the Board held 06 meetings during the year 2024. 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, 2024 audited by Islam Aftab Kamrul & Co., Chartered Accountants.

Chairman
Audit Committee of the Board



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

Among other oversight responsibilities, Board of Directors (BoD) has to ensure that the Financial Statements of the Bank and its subsidiaries are prepared in accordance with applicable International Financial Reporting Standards (including International Accounting Standards), relevant provisions of the Companies Act 1994, Bank Company Act 1991, rules and regulations of Bangladesh Bank and Bangladesh Securities and Exchange Commission (BSEC), listing rules of relevant stock exchanges and other applicable laws, rules and regulations.

In compliance with section 184 of Companies Act 1994, the Annual Report which is presented in the Annual General Meeting (AGM) has a separate section as 'Directors' Report 2024' that contains, among others, a review of the following issues:

State of the Bank's affairs: A review of financial performance and position has been presented in the Directors' Report 2024 and Management Discussion and Analysis (MD & A) section with relevant analytics.

Any recommended reserve is the balance sheet: No amount was required to transfer 'Statutory Reserve' in the year 2024 as per section 24 of Bank Company Act 1991.

Recommended dividend: The Board has recommended no dividend for the completed year 2024.

Any event after balance sheet date which may affect company's financial condition: None.

Any charge in Bank's activities, subsidiaries' activities etc.: No major change in strategy and actions in the Bank and Subsidiaries experienced in 2024.

In compliance with BSEC Corporate Governance Code dated 03 June 2018 the Directors of the Bank hereby highlights following issues, among others, in their report as prescribed:

Industry outlook and possible future developments in the industry: A brief review in this regard has been presented in the Directors' Report 2024.

Segment wise or Product-wise Performance: Business-wise performance has been presented in the segmental information.

Risks and Concerns: A detailed discussion regarding risks and management of the same has been presented in "Risk Management" section of this Report.

Discussion on Operating Performance: A brief description has been presented in "Financial Performance Highlights of NBPLC" part of the Directors' Report 2024.

Discussion on continuity of any Extra-Ordinary gain or loss: In last five years NBPLC has not experienced any extra-ordinary gain or loss. NBPLC's Five Years Progression presented in the "Stakeholders information" section with provide detailed information to support this.

Basis for related party transactions and a statement of all related party

transactions: The basis for related party transactions has been stated in the Corporate Governance Report and a statement of related party transactions has been presented in the note no. 43 of the Financial Statements 2024.

Utilization of proceeds from public issues, rights issues and/or through any other instruments: The Bank issued subordinated bonds valuing BDT 130.97 crore in 2025. This is eligible for Tier-II capital as per Basel-iii Guideline of Bangladesh Bank.

Explanation! of variances between Quarterly and Annual Financial performance: No major variances have been occurred between quarterly and annual performance.

Remuneration to directors including independent directors: Remuneration provided to directors has been presented in the Corporate Governance Report and Note 32 and Note 33 to the Financial Statements.

The financial statements prepared by the management present fairly its state of affairs, the result of its operations, cash flows and changes in equity: The financial statements prepared by the management as at and for the year ended 31 December 2024 present fairly, in all material respects, its state of affairs, the results of its operations, cash flows and changes in equity. The external auditors i.e. Islam Aftab Kamrul & Co. Chartered Accountants also provided their opinion on the same by issuing an unqualified audit report.

Maintenance of proper books of account: Proper books of account as required by law have been kept by NBPLC. The external auditors i.e. Islam Aftab Kamrul & Co., Chartered Accountants also provided their opinion on the same in point (IV) of 'Report on other Legal and Regulatory Requirements' of their audit report.

Consistent application of appropriate accounting policies and estimates in preparation of financial statements: Appropriate accounting policies have been consistently applied in preparation of the financial statements of the Bank and the accounting estimates are based on reasonable and prudent judgment. Estimates and underlying assumptions are reviewed on an ongoing basis and any revisions to these are recognized in the period in which the estimate is revised and in any future period affected.

Following international Accounting Standards (IAS)/ international Financial Reporting Standards [FRS], as applicable in Bangladesh, in preparation of financial statements and any departure there from has been adequately disclosed: Details description including disclosure of departures has been presented in Note 2.1 to the Financial Statements 2024.

The system of internal control is sound in design and has been effectively implemented and monitored: A brief description in this regard has been presented in the internal control system' paragraph under Directors' Report 2024.

Protection of interest of minority shareholders and elective means of redress: The Bank is operated in accordance with the Articles of Association and all

applicable Laws and regulations of the land to ensure the greater interest of all the shareholders of the Bank. The Bank is committed to sound governance practices based on integrity, openness, fairness, professionalism and accountability in building confidence among stakeholders. However, any complaint, received at AGM or throughout the year, from any shareholders, is resolved lawfully in time.

Significant doubts upon the Bank's ability to continue as a going concern: Nothing as yet.

Explanations to significant deviations from the last year's operating results: Significant deviations of operating results in 2024 have been adequately discussed in the Directors' Report 2024.

Summarization of last five year's key operating and financial data: Please see 'Five-Year Summary of NBPLC's in the section of Stakeholders' Information.

Declaration of dividend or not: No dividend declared for the year 2024.

Declaration of bonus share or stock dividend as interim dividend: No bonus share or stock dividend was declared as interim dividend in 2024

No. of Board meetings and directors' attendance in 2024: Please see 'Board meeting and attendance' section under Corporate Governance Report.

The patterns of shareholdings: Please see Corporate Governance Report and note 16 of the notes to the Financial Statements 2024.

Brief resume of the directors and nature of their expertise in specific functional areas: Brief profile of directors and their representation in other companies have been presented in the related party disclosure of the Financial Statements 2024.

Management's discussion and analysis signed by CEO/MD: Please see 'Managing Director & CEO's Review and Management Discussion and Analysis' section of this annual report.

Certification by the CEO and CFO:

The certification of MD & CEO and CFO has been presented at the beginning of Financial Reports section of this annual report.

Certificate of compliance of corporate governance code:

The certificate issued by Mak & Co., Chartered Accountants, has been presented at the end of Corporate Governance Report.

To adhere to good corporate governance practices, the Bank has been complying with the corporate governance code issued by BSEC (Notification No. BSEC/CMRRCD/2006 -1,581207/Admin/80 dated 03 June 2018). NBPLCs compliance status to the said prescribed practices is presented in Corporate Governance Report.

The Directors, to the best of their knowledge and information, hereby confirm that the Annual Report 2024 together with the Directors' Report and the Financial Statements have been prepared in compliance with applicable governing Acts, rules, regulations, guidelines and Laws of various regulatory bodies including Bangladesh Bank and BSEC.

On behalf of the Board of Directors



Chairman of the Board of Directors

Management's Discussion and Analysis Relates to the Notification no. BSEC/ CMRRCD/2006-158/207/Admin/80 dated 03 June 2018

- a) **Accounting policies and estimation for preparation of financial statements:** Accounting policies and estimation for preparation of financial statements has detailed discussion in policy note of audited financial statements.
- b) **Changes in accounting policies and estimation, if any, clearly describing the effect on financial performance or results and financial position as well as cash flows in absolute figure for such changes:** Changes in accounting policies and estimation, if any, clearly describing the effect on financial performance or results and financial position as well as cash flows in absolute figure for such changes has been detailed discussion in the policy note of the audited financial statements.
- c) **Comparative analysis (including effects of inflation) of financial performance or results and financial position as well as cash flows for current financial year with immediate preceding five years explaining reasons thereof:**
 - A comparative position has been presented in page no. 23.
- d) **Compare such financial performance or results and financial position as well as cash flows with the peer industry scenario:** Please see the Directors Report of NBPLC's in the section of Banking Sector in Bangladesh
- e) **Briefly explain the financial and economic scenario of the country and the globe:** Briefly explain the financial and economic scenario of the country and the globe has been presented in page no.
- f) **Risks and concerns issues related to the financial statements, explaining such risk and concerns mitigation plan of the company:** Detailed has been disclosed in the Risk Management Report.



Auditor's Report and Financial Statements

For the year ended December 31, 2024

Independent Auditor's Report

To the Shareholders of National Bank Limited

Report on the Audit of the Consolidated and Separate Financial Statements

Qualified Opinion

We have audited the consolidated financial statements of National Bank Limited and its subsidiaries (the "Group") as well as the separate financial statements of The National Bank Limited (the "Bank"), which comprise the consolidated and separate balance sheets as at 31 December 2024 and the consolidated and separate profit and loss accounts, consolidated and separate statement of changes in equity and consolidated and separate cash flow statements for the year then ended, and notes to the consolidated and separate financial statements, including a summary of significant accounting policies.

In our opinion, except for the effect of the matters described in the Basis for Qualified Opinion section of our report, the accompanying consolidated financial statements of the Group and separate financial statements of the Bank presents fairly, in all material respects, the financial position of the group as at December 31, 2024 and its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs) as explained in note 2.

Basis for Qualified Opinion

1. As per of the Bangladesh Bank letter no. DBI-5(IS)/152/2025-598 dated April 24, 2025, the Bank shall maintain the required provision for loan and advance, gratuity liability and other assets is Taka 23,131.87 crore against which the Bank maintained a provision of Taka 2,430.59 crore which result in a shortfall of provision of Taka 20,701.28 crore as of 31 December 2024. Bangladesh Bank vide letter No. DOS (CAMS) 1157/41 (Dividend)/2025-3104 dated 21 May 2025 allowed forbearance of the said provision.
2. As per BRPD circular 18 dated 21 December 2014, minimum Capital to Risk Weighted Assets Ratio (CRAR) for the year 2024 is 12.50% which is equivalent to Taka 7,409.45 crore where the shortfall is Taka 7,026.36 crore. As of December 31, 2024 Capital to Risk Weighted Assets Ratio (CRAR) of the Bank was 0.65% which is below the required ratio 12.50%.
3. National Bank Limited is facing a liquidity crisis due to the panic withdrawal of depositors. During the year net cash flow/(used) from operating activities is Taka (6,350.15) crore as of 31 December 2024. This scenario created tighter positions in operation as customers' confidence declined. The Bank has already availed liquidity support from the Bangladesh Bank to meet the depositors' payments. Without further liquidity arrangements, fulfilling the depositor's withdrawal demand will be difficult, thus restoring customers' confidence will be prolonged.

We conducted our audit in accordance with the International Standards on Auditing (ISAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Group in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the consolidated financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with these ethical requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the consolidated and separate financial statements of the current period. These matters were addressed in the context of our audit of the consolidated and separate financial statements as a whole, and informing our opinion thereon, and we do not provide a separate opinion on these matters.

Description of key audit matters	Our response and result to key audit matters
Measurement of provision for loans and advances	
<p>The process for estimating the provision for loans, advances and leases portfolio associated with credit risk is significant and complex.</p> <p>For the individual analysis for large exposure, provision calculation considers the estimates of future business performance and the market value of the collateral provided for credit transactions.</p> <p>For the collective analysis of exposure on a portfolio basis, provision calculation and reporting are manually processed that deal with voluminous databases, assumptions and estimates.</p>	<p>We tested the design and operating effectiveness of key controls focusing on the following:</p> <ul style="list-style-type: none">● Credit appraisal, loan disbursement procedures, monitoring and provisioning process;● Identification of loss events, including early warning and default warning indicators;● Reviewed the adequacy of transfer of interests to the Income account appropriate approvals in line with the Bangladesh Bank's guidelines. Reviewed the adequacy of the general and specific provisions in line with related Bangladesh Bank guidelines. Reviewed the grounds for recommendations for approvals in cases of transfer of interests to Income account;

<p>Due to the high level of judgment involved and using manual process in estimating the provision for loans and advances/ investments, we considered this to be a key audit matter.</p> <p>At year end the Group and Bank reported total gross loans and advances/ investments of TAKA 43,423.70 crore (2023: TAKA 43,236.72 crore) and TAKA 43,156.89 crore (2023: TAKA 43,002.58 crore) respectively and provision for loans and advances/ investments of TAKA 1,932.30 crore (2023: TAKA 1,932.29 crore) and TAKA 1,932.30 crore (2023: TAKA 1,932.29 crore).</p>	<ul style="list-style-type: none"> ● Assessed the methodologies on which the provision amounts are based, recalculated the provisions, and tested the completeness and accuracy of the underlying information; ● Evaluated the appropriateness and presentation of disclosures against relevant accounting standards and Bangladesh Bank guidelines; ● Finally, compared the amount of provision requirement as determined by the Bangladesh Bank inspection team to the actual amount of provision maintained. <p>Our results: Based on our procedure performed we have concluded that the provision for loans and advances/ investments disclosed in the financial statements are adequate.</p>
<p>See note nos. 8 & 15.2 to the financial statements</p>	
<p>Description of key audit matters</p>	<p>Our response and result to key audit matters</p>
<p>Recognition of interest income/ profit on loans and advances</p>	
<p>Recognition of interest income/ profit has significant and wide influence on financial statements. Recognition and measurement of interest income/ profit has involvement of complex IT environments.</p> <p>We identify recognition of interest income/ profit from loans and advances/ investments as a key audit matter because this is one of the key performance indicators of the Bank and therefore there is an inherent risk of fraud and error in recognition of interest by management to meet specific targets or expectations.</p>	<p>We tested the design and operating e-effectiveness of key controls over recognition and measurement of interest on loans and advances/ investments.</p> <p>We performed test of operating e-effectiveness on automated control in place to measure and recognise interest income/ profit.</p> <p>We have also performed substantive procedure to check whether interest income/ profit is recognised completely and accurately.</p> <p>We assessed the appropriateness and presentation of disclosure against relevant accounting standards and Bangladesh Bank guidelines.</p> <p>Our results: Based on our procedure performed we have concluded that the recognition of interest income/ profit on loans and advances/ investments disclosed in the financial statements are in line with Bangladesh Bank Circular.</p>
<p>See note no. 22 to the financial statements</p>	
<p>Description of key audit matters</p>	<p>Our response and result to key audit matters</p>
<p>Valuation of treasury bill and treasury bond</p>	
<p>The classification and measurement of T-Bill and T-Bond require judgment and complex estimates.</p> <p>In the absence of a quoted price in an active market, the fair value of T-Bills and T-Bonds is determined using complex valuation techniques which may take into consideration direct or indirect unobservable market data and complex pricing models which require an elevated level of judgment.</p>	<p>We assessed the processes and controls put in place by the Bank to identify and confirm the existence of treasury bills and bonds.</p> <p>We obtained an understanding, evaluated the design and tested the operating effectiveness of the key controls over the treasury bills and bonds valuation processes, including controls over market data inputs into valuation models, model governance and valuation adjustments.</p> <p>We tested a sample of the valuation models and the inputs used in those models, using a variety of techniques, including comparing inputs to available market data.</p> <p>Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards and Bangladesh Bank guidelines.</p> <p>Our results: Based on our procedure performed we concluded that the valuation of Treasury Bills and Bonds disclosed in the financial statements are in line with Bangladesh Bank Circular.</p>
<p>See note no. 7 to the financial statements</p>	

Description of key audit matters	Our response and result to key audit matters
<p>IT systems and controls</p> <p>Our audit procedures have a focus on IT systems and controls due to the pervasive nature and complexity of the IT environment, the large volume of transactions processed in numerous locations daily and the reliance on automated and IT dependent manual controls.</p> <p>Our areas of audit focus included user access management, developer access to the production environment and changes to the IT environment. These are key to ensuring IT dependent and application-based controls are operating effectively.</p>	<p>We tested the design and operating effectiveness of the Bank's IT access controls over the information systems that are critical to financial reporting.</p> <p>We tested IT general controls (logical access, changes management and aspects of IT operational controls). This included testing that requests for access to systems were appropriately reviewed and authorized.</p> <p>We tested the Bank's periodic review of access rights and reviewed requests of changes to systems for appropriate approval and authorization.</p> <p>We considered the control environment relating to various interfaces, configurations and other application layer controls identified as key to our audit.</p> <p>We performed the Tests of IT General Controls to evaluate the Application Development and Database, Hosting Platforms and segregation of incompatible duties relevant to application and database change management.</p> <p>Our results: Based on the procedure performed, we have considered the change managements, segregation of duties, controls, and outputs in relation to financial accounting and reporting systems to be acceptable.</p>

Other information

Management is responsible for the other information. The other information comprises all of the information in the Annual Report other than the consolidated and separate financial statements and our auditor's report thereon. The Annual Report is expected to be made available to us after the date of this auditor's report.

Our opinion on the consolidated and separate financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated and separate financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to the board of directors of the Bank.

Responsibilities of Management and Those Charged with Governance for the Consolidated and Separate Financial Statements and Internal Controls

Management is responsible for the preparation and fair presentation of the consolidated financial statements of the Group and also separate financial statements of the Bank in accordance with IFRSs as explained in note 2 and for such internal control as management determines is necessary to enable the preparation of consolidated and separate financial statements that are free from material misstatement, whether due to fraud or error. The Bank Company Act, 1991 and the Bangladesh Bank Regulations require the Management to ensure effective internal audit, internal control and risk management functions of the Bank. The 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.

In preparing the consolidated and separate financial statements, management is responsible for assessing the Group's and the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group and the Bank or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's and the Bank's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated and Separate Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated and separate financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated and separate financial statements.



As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated and separate financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's and the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated and separate financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and the Bank to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated and separate financial statements, including the disclosures, and whether the consolidated and separate financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the Group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other Legal and Regulatory Requirements

In accordance with the Companies Act 1994, the Securities and Exchange Rules 2020, the Bank Company Act 1991 (as amended up to date), the Financial Reporting Act 2015, and the rules and regulations issued by Bangladesh Bank, we also report that:

- (i) 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;
- (ii) to the extent noted during the course of our audit work performed on the basis stated under the Auditor's Responsibility section in forming the above opinion on the consolidated financial statements 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 for the financial statements and internal control:
 - (a) internal audit, internal control and risk management arrangements of the Group as disclosed in the financial statements appeared to be materially adequate;
 - (b) 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 Group and its related entities (other than matters disclosed in these financial statements);
- (iii) financial statements of all subsidiaries of the Bank which have been audited by the other auditors have been properly reflected in the consolidated financial statements;
- (iv) 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;

- (v) the records and statements submitted by the branches have been properly maintained and consolidated in the financial statements;
- (vi) the consolidated balance sheet and consolidated profit and loss account together with the annexed notes dealt with by the report are in agreement with the books of account and returns;
- (vii) the expenditures incurred were for the purpose of the Bank's business for the year;
- (viii) 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 related guidance issued by Bangladesh Bank;
- (ix) adequate provisions have not been made for advance and other assets which are in our opinion, doubtful of recovery. The required provision for Loan & Advance, off-balance sheet exposure, investment, other assets, and gratuity fund is Taka 23,131.87 crore as of 31 December 2024 against which the Bank maintained a provision of 2,430.59 which result in a shortfall of provision of Taka 20,701.28 crore as of 31 December 2024. Bangladesh Bank has allowed a deferral facility to the Bank for maintaining a provision shortfall vide its Letter No. DOS (CAMS) 1157/41 (Dividend)/2025-3104, dated-21 May 2025.
- (x) the information and explanations required by us have been received and found satisfactory;
- (xi) we have reviewed over 80% of the risk weighted assets of the Bank and spent over 4,580 person hours; and
- (xii) Capital to Risk-weighted Asset Ratio (CRAR) as required by Bangladesh Bank has not been maintained adequately during the year. Capital to Risk-weighted Asset Ratio (CRAR) is 0.65% against the required ratio by the Bangladesh Bank of 12.5%.



AKM Kamrul Islam, FCA
Senior Partner
Enrolment No: 0670 (ICAB)
Islam Aftab Kamrul & Co.
Chartered Accountants
Firm Enlistment No: CAF-001-007 (FRC)
DVC: 2505270670AS836640

Dhaka
Dated: 27 May 2025



Consolidated Balance Sheet

As at December 31, 2024

Particulars	Notes	Amount in BDT	
		2024	2023
PROPERTY AND ASSETS			
Cash		69,093,854,564	72,020,459,784
In hand (including foreign currencies)	3	2,609,033,038	5,390,234,543
Balance with Bangladesh Bank and its agent bank (including foreign currencies)	4	66,484,821,526	66,630,225,241
Balance with other banks and financial institutions	5	5,155,386,087	4,137,294,532
In Bangladesh		1,895,118,673	1,439,043,544
Outside Bangladesh		3,260,267,414	2,698,250,988
Money at call and on short notice	6	91,300,000	91,300,000
Investments	7	12,143,983,867	12,675,535,774
Government		1,863,701,148	2,016,308,993
Others		10,280,282,719	10,659,226,781
Loans and advances	8	434,237,010,948	432,367,242,694
Loans, cash credits, overdrafts, etc.		432,875,213,220	429,406,848,687
Bills purchased and discounted		1,361,797,728	2,960,394,007
Fixed assets including premises, furniture and fixtures	9	3,762,508,365	3,448,031,455
Other assets	10	49,972,654,863	42,287,673,360
Non-banking assets	11	296,486,400	296,486,400
Total assets		574,753,185,094	567,324,023,999
LIABILITIES AND CAPITAL			
Liabilities			
Borrowings from other banks, financial institutions and agents	12	127,324,208,356	62,294,503,398
Deposits and other accounts	13	369,987,751,277	426,108,439,345
Current deposit and other accounts		22,706,972,314	36,324,463,375
Bills payable		2,592,259,730	5,204,311,864
Savings bank deposits		50,743,750,997	63,132,269,929
Fixed deposits		78,746,921,300	98,216,413,884
Term deposit		215,197,846,936	223,230,980,293
Subordinated bonds	14	250,000,000	1,050,000,000
Startup fund		36,808,199	36,808,199
Other liabilities	15	73,467,469,772	54,329,436,100
Total liabilities		571,066,237,604	543,819,187,042
Shareholders' equity			
Total shareholders' equity		3,686,947,490	23,504,836,957
Paid-up capital	16.2	32,197,395,700	32,197,395,700
Statutory reserve	17	17,228,087,280	17,228,087,280
General reserve	18	56,531,874	41,765,345
Other reserve	19	433,228,147	409,985,642
Retained earnings	20	(46,228,489,442)	(26,372,589,130)
		3,686,753,559	23,504,644,837
Non-controlling (minority) interest		193,931	192,120
Total liabilities and shareholders' equity		574,753,185,094	567,324,023,999

Particulars	Notes	Amount in BDT	
		2024	2023
OFF-BALANCE SHEET ITEMS			
Contingent liabilities		35,205,705,613	42,669,601,419
Acceptances and endorsements	21	6,992,568,486	11,147,583,394
Letters of guarantee		8,825,957,140	9,603,843,664
Irrevocable letters of credit		13,255,856,284	14,906,358,171
Bills for collection		6,131,323,703	7,011,816,190
Other contingent liabilities		-	-
Other commitments		-	2,209,485,500
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		-	2,209,485,500
Other exchange contracts		-	-
Total off-balance sheet items including contingent liabilities		35,205,705,613	44,879,086,919

Accompanying notes 01 to 43 form an integral part of these financial statements.


Managing Director (CC)


Director


Director


Chairman



AKM Kamrul Islam, FCA
Senior Partner
Enrollment Number: 0670 (ICAB)
Islam Aftab Kamrul & Co.
Chartered Accountants
Firm's Registration No.: CAF-001-007 (FRC)
DVC: 2505270670AS836640

Place: Dhaka
Date: 27 May 2025



Consolidated Profit and Loss Account

For the year ended December 31, 2024

Particulars	Notes	Amount in BDT	
		2024	2023
Interest income	22	14,961,142,172	15,918,157,031
Less: Interest paid on deposits and borrowings, etc.	23	37,517,621,329	30,566,639,482
Net interest income		(22,556,479,157)	(14,648,482,451)
Investment income	24	8,216,931,762	9,625,888,810
Commission, exchange and brokerage	25	702,506,240	1,269,683,011
Other operating income	26	806,839,787	809,014,198
		9,726,277,789	11,704,586,019
Total operating income		(12,830,201,368)	(2,943,896,432)
Salaries and allowances	27	5,510,652,172	5,282,502,410
Rent, taxes, insurance, electricity, etc.	28	954,384,960	1,059,916,107
Legal expenses	29	24,246,233	30,460,976
Postage, stamp, telecommunication, etc.	30	98,187,827	86,562,421
Stationery, printing, advertisement, etc.	31	102,744,214	159,569,223
Managing Director's salary and allowances	32	12,064,516	17,580,000
Directors' fees and other benefits	33	7,603,032	3,296,220
Auditors' fees	34	4,385,973	3,347,560
Charges on loan losses		7,727,024	40,375,915
Repairs, maintenance and depreciation	35	1,157,235,796	906,081,662
Other expenses	36	5,148,236,590	10,718,101,302
Total operating expenses		13,027,468,337	18,307,793,796
Profit/(loss) before provision		(25,857,669,705)	(21,251,690,228)
Provision for loans and advances			
Specific provision	15.2(a)	-	-
General provision (Including off-balance sheet items)	15.2(c)	-	-
Special general provision (Covid-19)	15.2(d)	-	-
Provision for good borrowers	15.2(e)	-	-
		-	-
Provisions for other classified assets	15.4	1,321,400,000	41,252,585
Total provision		1,321,400,000	41,252,585
Total profit/(loss) before taxes		(27,179,069,705)	(21,292,942,813)
Provision for taxation			
Current tax	15.1	283,729,881	178,220,526
Deferred tax	10.1.3	(10,389,274,313)	(6,498,651,088)
		(10,105,544,432)	(6,320,430,562)
Net profit/(loss) after tax		(17,073,525,273)	(14,972,512,251)
Net profit/(loss) after tax attributable to:			
Non-controlling interest		1,811	3,073
Equity holders of parent company		(17,073,527,084)	(14,972,515,324)
Net profit/(loss) after taxation without non-controlling interests		(17,073,527,084)	(14,972,515,324)
Prior year's adjustment		152,800,000	-
Retained earnings brought forward from previous year		(26,372,589,130)	(8,388,943,688)
		(43,293,316,214)	(23,361,459,012)

Particulars	Notes	Amount in BDT	
		2024	2023
Appropriations			
Statutory reserve	17	-	-
Startup fund @1% of net profit		-	-
Transferred to reserve fund by subsidiaries		(2,206,809)	(2,206,809)
Adjustment for amortization of intangible assets		(2,932,966,419)	(2,932,966,419)
Dividend			
Cash dividend paid by overseas subsidiaries		-	(75,956,890)
		(2,935,173,228)	(3,011,130,118)
Retained earnings carried forward		(46,228,489,442)	(26,372,589,130)
Earnings per share (EPS) restated	39.02	(5.30)	(4.65)

Accompanying notes 01 to 43 form an integral part of these financial statements.



Managing Director (CC)



Director



Director



Chairman



AKM Kamrul Islam, FCA
Senior Partner
Enrollment Number: 0670 (ICAB)
Islam Aftab Kamrul & Co.
Chartered Accountants
Firm's Registration No.: CAF-001-007 (FRC)
DVC: 2505270670A5836640

Place: Dhaka
Date: 27 May 2025

Consolidated Statement of Changes in Equity

For the year ended December 31, 2024

Particulars	Paid-up Capital	Statutory Reserve	General Reserve	Other Reserve	Retained Earnings	Total	Non-controlling interest	Total equity
Balance on January 01, 2024	32,197,395,700	17,228,087,280	41,765,345	409,985,642	(26,372,589,130)	23,504,644,837	192,120	23,504,836,957
Prior year's adjustment	-	-	-	-	152,800,000	152,800,000	-	152,800,000
Net profit/(loss) for the year	-	-	-	-	(17,073,527,084)	(17,073,527,084)	1,811	(17,073,525,273)
Transferred to statutory reserve	-	-	-	-	-	-	-	-
Adjustment for amortization of intangible assets	-	-	-	-	(2,932,966,419)	(2,932,966,419)	-	(2,932,966,419)
Cash dividend paid by overseas subsidiaries	-	-	-	-	-	-	-	-
Revaluation of Government treasury bills, bonds and other investment	-	-	-	23,242,505	-	23,242,505	-	23,242,505
Addition/adjustment during the year	-	-	14,766,529	-	(2,206,809)	12,559,720	-	12,559,720
Balance at December 31, 2024	32,197,395,700	17,228,087,280	56,531,874	433,228,147	(46,228,489,442)	3,686,753,559	193,931	3,686,947,490
Balance at December 31, 2023	32,197,395,700	17,228,087,280	41,765,345	409,985,642	(26,372,589,130)	23,504,644,837	192,120	23,504,836,957

Amount in BDT

Accompanying notes 01 to 43 form an integral part of these financial statements.



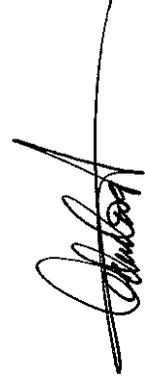
Managing Director (CC)



Director



Director



Chairman



Consolidated Cash Flow Statement

For the year ended December 31, 2024

Particulars	Note	Amount in BDT	
		2024	2023
A) Cash flows from operating activities			
Interest received		15,297,288,196	15,961,994,727
Interest paid		(38,938,917,877)	(30,875,728,683)
Income from Investment		6,074,103,833	6,437,948,121
Fees, commission, exchange and brokerage		702,506,240	1,269,683,011
Cash paid to employees		(5,530,319,720)	(5,203,378,630)
Cash paid to suppliers		(1,766,584,220)	(1,771,501,086)
Income taxes paid	15.1	(364,275,566)	(413,471,269)
Received from other operating activities		797,661,556	807,959,916
Paid for other operating activities		(554,702,253)	(781,844,216)
Operating profit/loss before changes in operating assets and liabilities		(24,283,239,811)	(14,568,338,109)
Increase/(decrease) in operating assets and liabilities			
Sale of trading securities-quoted shares		435,690,312	92,914,055
Purchase of trading securities-quoted shares		(281,584,607)	(249,542,681)
Loans and advances to other banks		-	-
Loans and advances to customers		12,944,665,765	5,754,431,111
Other assets		2,218,240,122	(774,519,932)
Deposits from other banks		8,885,836,741	(2,863,883,080)
Deposits from customers		(65,006,524,809)	5,522,429,371
Other liabilities		1,738,374,021	1,154,428,706
		(39,065,302,455)	8,636,257,550
Net cash used in operating activities		(63,348,542,266)	(5,932,080,559)
B) Cash flows from investing activities			
Proceeds from sale of Government and unquoted securities		3,615,439,941	3,350,194,681
Investment made during the year (Govt. and unquoted securities)		(5,671,846,899)	-
Purchase of property, plant and equipment		(884,473,379)	(387,373,114)
Sale proceeds of fixed assets		5,393,933	1,057,436
Net cash from investing activities		(2,935,486,403)	2,963,879,003
C) Cash flows from financing activities			
Borrowings from other banks, financial institutions and agents		65,029,704,958	49,950,978,801
Redemption of sub-ordinated bonds		(800,000,000)	(800,000,000)
Net cash from/ (used in) financing activities		64,229,704,958	49,150,978,801
D) Net increase/(decrease) in cash and cash equivalents (A+B+C)		(2,054,323,711)	46,182,777,245
E) Effects of exchange rate changes on cash and cash equivalents		140,862,646	144,626,707
		1,913,461,065	46,327,403,952
F) Cash and cash equivalents at beginning of the year		76,258,584,316	29,931,180,364
G) Cash and cash equivalents at end of the year (D+E+F)		74,345,123,251	76,258,584,316
Cash and cash equivalents at end of the year			
Cash in hand (including foreign currencies)		2,609,033,038	5,390,234,543
Balances with Bangladesh Bank and its agent bank (s)		66,484,821,526	66,630,225,241
Balances with other banks and financial institutions		5,155,386,087	4,137,294,532
Money at call and on short notice		91,300,000	91,300,000
Prize bonds		4,582,600	9,530,000
		74,345,123,251	76,258,584,316

Accompanying notes 01 to 43 form an integral part of these financial statements.


Managing Director (CC)


Director


Director


Chairman



Balance Sheet

As at December 31, 2024

Particulars	Notes	Amount in BDT	
		2024	2023
PROPERTY AND ASSETS			
Cash		69,032,953,917	71,863,596,241
In hand (including foreign currencies)	3	2,548,132,391	5,233,371,000
Balance with Bangladesh Bank and its agent bank (including foreign currencies)	4	66,484,821,526	66,630,225,241
Balance with other banks and financial institutions	5	3,863,960,154	3,025,975,829
In Bangladesh		901,813,796	713,454,679
Outside Bangladesh		2,962,146,358	2,312,521,150
Money at call and on short notice	6	91,300,000	91,300,000
Investments	7	14,533,459,333	15,111,668,144
Government		1,809,216,328	2,016,308,993
Others		12,724,243,005	13,095,359,151
Loans and advances	8	431,568,912,393	430,025,828,483
Loans, cash credits, overdrafts, etc.		430,207,114,665	427,065,434,476
Bills purchased and discounted		1,361,797,728	2,960,394,007
Fixed assets including premises, furniture and fixtures	9	3,628,363,417	3,328,749,108
Other assets	10	49,962,719,656	42,284,399,929
Non-banking assets	11	296,486,400	296,486,400
Total assets		572,978,155,270	566,028,004,134
LIABILITIES AND CAPITAL			
Liabilities			
Borrowings from other banks, financial institutions and agents	12	127,324,208,356	62,294,503,398
Deposits and other accounts	13	370,198,186,135	426,627,166,074
Current deposit and other accounts		22,780,408,624	36,356,469,708
Bills payable		2,592,259,730	5,204,311,864
Savings bank deposits		50,743,750,997	63,132,269,929
Fixed deposits		78,746,921,300	98,216,413,884
Term deposit		215,334,845,484	223,717,700,689
Subordinated bonds	14	250,000,000	1,050,000,000
Startup fund		36,808,199	36,808,199
Other liabilities	15	71,960,851,267	52,830,289,786
Total liabilities		569,770,053,957	542,838,767,457
Shareholders' equity			
Total shareholders' equity		3,208,101,313	23,189,236,677
Paid-up capital	16.2	32,197,395,700	32,197,395,700
Statutory reserve	17	17,228,087,280	17,228,087,280
Other reserve	19	433,228,147	409,985,642
Retained earnings	20	(46,650,609,814)	(26,646,231,945)
Total liabilities and shareholders' equity		572,978,155,270	566,028,004,134

Particulars	Notes	Amount in BDT	
		2024	2023
OFF-BALANCE SHEET ITEMS			
Contingent liabilities		35,205,705,613	42,669,601,419
Acceptances and endorsements	21	6,992,568,486	11,147,583,394
Letters of guarantee		8,825,957,140	9,603,843,664
Irrevocable letters of credit		13,255,856,284	14,906,358,171
Bills for collection		6,131,323,703	7,011,816,190
Other contingent liabilities		-	-
Other commitments		-	2,209,485,500
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		-	2,209,485,500
Other exchange contracts		-	-
Total off-balance sheet items including contingent liabilities		35,205,705,613	44,879,086,919

Accompanying notes 01 to 43 form an integral part of these financial statements.



Managing Director (CC)



Director



Director



Chairman



AKM Kamrul Islam, FCA
Senior Partner
Enrollment Number: 0670 (ICAB)
Islam Affab Kamrul & Co.
Chartered Accountants
Firm's Registration No.: CAF-001-007 (FRC)
DVC: 2505270670A5836640

Place: Dhaka
Date: 27 May 2025



Profit and Loss Account

For the year ended December 31, 2024

Particulars	Notes	Amount in BDT	
		2024	2023
Interest income	22	14,850,635,398	15,766,976,415
Less: Interest paid on deposits and borrowings, etc.	23	37,517,621,329	30,566,639,482
Net interest income		(22,666,985,931)	(14,799,663,067)
Investment income	24	8,169,768,355	9,586,023,956
Commission, exchange and brokerage	25	150,424,801	804,067,748
Other operating income	26	792,509,347	797,931,861
		9,112,702,503	11,188,023,565
Total operating income		(13,554,283,428)	(3,611,639,502)
Salaries and allowances	27	5,317,337,749	5,113,865,748
Rent, taxes, insurance, electricity, etc.	28	908,356,972	1,020,299,556
Legal expenses	29	24,070,283	29,513,179
Postage, stamp, telecommunication, etc.	30	92,861,432	81,772,837
Stationery, printing, advertisement, etc.	31	96,347,359	155,018,626
Managing Director's salary and allowances	32	12,064,516	17,580,000
Directors' fees and other benefits	33	5,900,531	2,114,941
Auditors' fees	34	690,000	575,000
Charges on loan losses		7,727,024	40,375,915
Repairs, maintenance and depreciation	35	1,082,994,286	859,596,210
Other expenses	36	5,039,452,183	10,632,500,214
Total operating expenses		12,587,802,335	17,953,212,226
Profit/(loss) before provision		(26,142,085,763)	(21,564,851,728)
Provision for loans and advances			
Specific provision	15.2(a)	-	-
General provision (including off-balance sheet items)	15.2(c)	-	-
Special general provision (Covid-19)	15.2(d)	-	-
Provision for good borrowers	15.2(e)	-	-
		-	-
Provision for other classified assets	15.4	1,321,400,000	-
Total provision		1,321,400,000	-
Total profit/(loss) before tax		(27,463,485,763)	(21,564,851,728)
Provision for taxation			
Current tax	15.1	150,000,000	90,208,515
Deferred tax expense/(income)	10.1.3	(10,389,274,313)	(6,498,651,088)
		(10,239,274,313)	(6,408,442,573)
Net profit/(loss) after tax		(17,224,211,450)	(15,156,409,155)
Retained earnings brought forward from previous year		(26,646,231,945)	(8,556,856,371)
Prior year's adjustment		152,800,000	-
		(43,717,643,395)	(23,713,265,526)

Particulars	Notes	Amount in BDT	
		2024	2023
Appropriations			
Statutory reserve	17	-	-
Startup fund @1% of net profit		-	-
Adjustment for amortization of intangible assets		(2,932,966,419)	(2,932,966,419)
		-	-
		(2,932,966,419)	(2,932,966,419)
Retained earnings carried forward		(46,650,609,814)	(26,646,231,945)
Earnings per share (EPS) restated	39.02	(5.35)	(4.71)

Accompanying notes 01 to 43 form an integral part of these financial statements.



Managing Director (CC)



Director



Director



Chairman

Place: Dhaka
Date: 27 May 2025



AKM Kamrul Islam, FCA
Senior Partner
Enrollment Number: 0670 (ICAB)
Islam Aftab Kamrul & Co.
Chartered Accountants
Firm's Registration No.: CAF-001-007 (FRC)
DVC: 2505270670AS836640

Statement of Changes in Equity

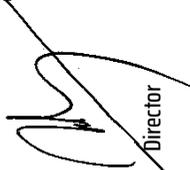
For the year ended December 31, 2024

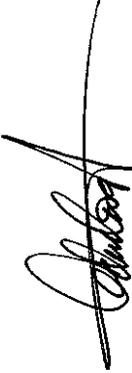
Particulars	Paid-up Capital	Statutory Reserve	Other Reserve Amount in BDT	Retained Earnings	Total
Balance at on January 01, 2024	32,19,73,95,700	17,22,80,87,280	40,99,85,642	(26,64,62,31,945)	23,18,92,36,677
Prior year's adjustment	-	-	-	15,28,00,000	15,28,00,000
Net profit/(loss) for the year	-	-	-	(17,22,42,11,450)	(17,22,42,11,450)
Transferred to statutory reserve	-	-	-	-	-
Adjustment for amortization of intangible assets	-	-	-	(2,93,29,66,419)	(2,93,29,66,419)
Revaluation of Govt. Treasury bills, bonds and other investment	-	-	2,32,42,505	-	2,32,42,505
Balance at December 31, 2024	32,19,73,95,700	17,22,80,87,280	43,32,28,147	(46,65,06,09,814)	3,20,81,01,313
Balance at December 31, 2023	32,19,73,95,700	17,22,80,87,280	40,99,85,642	(26,64,62,31,945)	23,18,92,36,677

Accompanying notes 01 to 43 form an integral part of these financial statements.


Managing Director (CC)


Director


Director


Chairman



Cash Flow Statement

For the year ended December 31, 2024

Particulars	Notes	Amount in BDT	
		2024	2023
A) Cash flows from operating activities			
Interest received		15,186,781,422	15,810,814,111
Interest paid		(38,938,917,877)	(30,257,550,281)
Income from investment		6,040,905,294	6,407,046,575
Fees, commission, exchange and brokerage		150,424,801	804,067,748
Cash paid to employees		(5,335,302,796)	(5,233,560,689)
Cash paid to suppliers		(1,634,415,522)	(1,675,111,105)
Income taxes paid	15.1	(364,275,566)	(413,471,269)
Received from other operating activities		783,331,116	796,877,579
Paid for other operating activities		(450,475,017)	(557,412,120)
Operating profit/(loss) before changes in operating assets and liabilities		(24,561,944,145)	(14,318,299,451)
Increase/(decrease) in operating assets and liabilities			
Sale of trading securities-quoted shares		421,725,444	83,950,747
Purchase of trading securities-quoted shares		(219,370,216)	(91,799,305)
Loans and advances to other banks		-	-
Loans and advances to customers		13,197,530,908	5,604,286,918
Other assets	37	2,224,901,898	(844,081,533)
Deposits from other banks		8,885,836,741	(2,863,883,080)
Deposits from customers		(65,314,816,680)	5,185,057,919
Other liabilities	38	1,864,631,711	1,055,563,162
Net cash used in operating activities		(38,939,560,194)	8,129,094,828
B) Cash flows from investing activities			
Proceeds from sale of Government and unquoted securities		3,615,439,941	3,350,194,681
Investment made during the year (Govt. and un-quoted securities)		(5,617,362,079)	-
Purchase of property, plant and equipment		(870,140,460)	(387,373,114)
Sale proceeds of fixed assets		5,393,933	1,057,436
Net cash from investing activities		(2,866,668,664)	2,963,879,003
C) Cash flows from financing activities			
Borrowings from other banks, financial institutions and agents		65,029,704,958	49,950,978,801
Redemption of sub-ordinated bond		(800,000,000)	(800,000,000)
Net cash from/(used in) financing activities		64,229,704,958	49,150,978,801
D) Net increase/(decrease) in cash and cash equivalents (A+B+C)		(2,138,468,045)	45,925,653,181
E) Effects of exchange rate changes on cash and cash equivalents		140,862,646	144,626,707
		(1,997,605,399)	46,070,279,888
F) Cash and cash equivalents at beginning of the year		74,990,402,070	28,920,122,182
G) Cash and cash equivalents at end of the year (D+E+F)		72,992,796,671	74,990,402,070
Cash and cash equivalents at end of the year			
Cash in hand (including foreign currencies)		2,548,132,391	5,233,371,000
Balances with Bangladesh Bank and its agent bank (s)		66,484,821,526	66,630,225,241
Balances with other banks and financial institutions		3,863,960,154	3,025,975,829
Money at call and on short notice		91,300,000	91,300,000
Prize bonds		4,582,600	9,530,000
		72,992,796,671	74,990,402,070

Accompanying notes 01 to 43 form an integral part of these financial statements.


Managing Director (CC)


Director


Director


Chairman

Liquidity Statement (Analysis of Maturity of Assets and Liabilities)

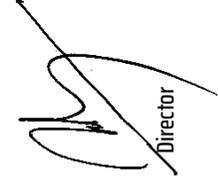
As at December 31, 2024

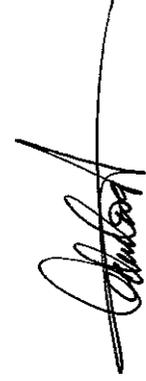
Particulars	Not more than 1 month term	1-3 months term	3-12 months term	1-5 years term	Above 5-years term	Total
Assets						
Cash in hand	2,54,81,32,391	-	-	-	-	2,54,81,32,391
Balance with Bangladesh Bank and its agent bank	66,48,48,21,526	-	-	-	-	66,48,48,21,526
Balances with other banks and financial institutions	2,05,06,12,882	11,31,61,393	1,63,42,42,089	6,59,43,790	-	3,86,39,60,154
Money at call and short notice	9,13,00,000	-	-	-	-	9,13,00,000
Investments	60,64,28,432	40,71,10,065	2,08,19,95,291	5,67,85,04,114	5,75,94,21,431	14,53,34,59,333
Loans and advances	17,26,27,56,496	21,57,84,45,620	34,52,55,12,991	1,94,20,60,10,577	1,63,99,61,86,709	4,31,56,89,12,393
Fixed assets including premises, furniture and fixtures	5,24,49,593	10,48,99,186	47,20,46,339	1,42,40,25,764	1,57,49,42,535	3,62,83,63,417
Other assets	4,48,80,44,914	1,47,61,24,795	23,53,18,32,970	20,46,67,16,977	-	49,96,27,19,656
Non-banking assets	-	-	-	29,64,86,400	-	29,64,86,400
Total assets	93,58,45,46,234	23,67,97,41,059	62,24,56,29,680	2,22,13,76,87,622	1,71,33,05,50,675	5,72,97,81,55,270
Liabilities						
Borrowings from other banks, financial institutions and agents	1,00,39,77,57,217	26,68,37,74,069	24,26,77,070	-	-	1,27,32,42,08,356
Deposits and other accounts	40,27,14,56,007	42,29,92,85,801	86,97,98,21,059	98,04,98,29,515	1,02,59,77,93,753	3,70,19,81,86,135
Subordinated bond	-	-	25,00,00,000	-	-	25,00,00,000
Startup fund	-	-	-	3,68,08,199	-	3,68,08,199
Other liabilities	2,11,14,57,984	3,50,12,28,321	16,14,35,07,216	30,88,16,45,610	19,32,30,12,136	71,96,08,51,267
Total liabilities	1,42,78,06,71,208	72,48,42,88,191	1,03,61,60,05,345	1,28,96,82,83,324	1,21,92,08,05,889	5,69,77,00,53,957
Net liquidity gap	(49,19,61,24,974)	(48,80,45,47,132)	(41,37,03,75,665)	93,16,94,04,298	49,40,97,44,786	3,20,81,01,313

*Structured liquidity profile as per Bangladesh Bank DOS Circular No.02 dated 29 March, 2011 has been shown in separate annexure. Accompanying notes 01 to 43 form an integral part of these financial statements.


Managing Director (CC)


Director


Director


Chairman

Notes to the Financial Statements

For the year ended December 31, 2024

1. General information

1.1 Status of the Bank

National Bank Ltd (NBL / the Bank) is incorporated in Bangladesh as a public limited company on 15 March 1983 under the Companies Act 1913. 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 two hundred twenty one (221) branches throughout the country. The Bank has also 65 sub -branches providing banking service at root level. The Bank is listed with both Dhaka Stock Exchange Ltd and Chittagong Stock Exchange Ltd.

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.

1.3 Offshore Banking Unit (OBU)

The Offshore Banking unit, a separate business unit of NBL, governed under the Rules and guidelines of Bangladesh Bank. This Unit provides loans and advances (on and off-balance sheet exposures) and takes deposits only in freely convertible foreign currencies to and from non-resident persons or institutions, fully foreigner owned EPZ companies, etc. 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. The second unit of Offshore Banking started operation from November 2016 and its office is located at 48, Dilkusha, Dhaka.

1.4 Subsidiaries of the Bank

The Bank has six (6) subsidiaries as presented below. All the subsidiaries of NBL have been in operations on the same reporting date of 31 December.

NBL Securities Ltd

NBL Securities Ltd is a majority owned subsidiary company of NBL, 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 01 February 2010 under the Companies Act 1994 having registered office at Eunoos Trade Centre, (19th Floor), 52-53 Dilkusha C/A, Dhaka -1000. 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 and fixed income securities, etc. It has Corporate Trading Right Entitlement Certificate of Dhaka Stock Exchange and Chittagong Stock Exchange and the license of depository participants of Central Depository Bangladesh Limited.

NBL Capital and Equity Management Ltd

NBL Capital and Equity Management Ltd is a majority owned subsidiary company of NBL, incorporated as a private limited company with the Registrar of Joint Stock Companies and Firms in Dhaka, Bangladesh vide registration no. C-82157/10 dated 01 February 2010 under the Companies Act 1994. The functions of Merchant Banker were separated from NBL by forming a subsidiary company namely, NBL Capital and Equity Management Ltd as per Bangladesh Bank's BRPD Circular no. 12 dated 14 October 2009. Bangladesh Securities and Exchange Commission (BSEC) thereafter issued a full-fledged Merchant Banker certificate bearing no. MB - 66/2011 dated 09 June, 2011 in favour of NBL Capital and Equity Management Ltd with effect from the same. Meanwhile the company registered as a custody depository participant by the BSEC bearing registration no. SEC/Registration/CDBL-DP-357 on 15 September, 2011. The main objectives of the company are to carry out the activities as a full-fledged Merchant Banker like, Issue Management, Portfolio Management, Underwriting, Corporate Advisory Service, etc. as per BSEC (Merchant Banker and Portfolio Manager) Regulations 1996.

NBL Money Transfer Pte Ltd (Singapore)

NBL Money Transfer Pte Ltd (Singapore) is a fully owned subsidiary company of NBL and incorporated as a private limited company and domiciled in 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.

NBL Money Transfer Sdn Bhd (Malaysia)

NBL Money Transfer Sdn Bhd (Malaysia) is a fully owned subsidiary company of NBL. This company is a limited liability private company, incorporated and domiciled in Malaysia. The registered office of the company is located at Suite 4.33A, Level 4, Pertama Complex, Jalan Tuanku Abdul Rahman, 50100 Kuala Lumpur. The principal place of business of the company is located at nos. 12 & 14, Ground Floor, Jalan Lebu Pudu, 50050 Kuala Lumpur. The company is principally engaged in business of currency remittance services.

NBL Money Transfer (Maldives) Private Ltd

NBL Money Transfer (Maldives) Private Ltd is a fully owned subsidiary of NBL. It incorporated under the Act no. 10/96 in the Republic of Maldives on 29 August 2011. It commenced its commercial operations on 23 December 2011. The company is a private limited company incorporated and domiciled in Maldives. The address of its registered office is situated at Gadhamoo Building (Ground floor), Boduthakurufaanu Magu, Herveiru, Male. The objective of the company is to operate in the area of money remittance and money exchange businesses.



Notes to the Financial Statements

For the year ended December 31, 2024

NBL Money Transfer Payment Foundation SA (Greece)

NBL Money Transfer Payment Foundation SA (Greece) is a fully owned subsidiary company of NBL. This company was incorporated as a private limited company and domiciled in the Greece. The registered office and main place of business is located at 6, Theatrou Street 105 52, Athens, Greece. The principal activity of the company is that of money remittance agency.

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

2.1 Statement of compliance

The consolidated financial statements of the Group and the financial statements of the bank have been prepared for the year ended 31 December 2024 in compliance with the International Financial Reporting Standards (IFRS), International Accounting Standards (IAS), Bangladesh Bank circulars, the Bank Companies Act 1991, 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 International Financial Reporting Interpretations (IFRI) as adopted by Bangladesh Financial Reporting Council (FRC) and the Institute of Chartered Accountants of Bangladesh, and other applicable laws and regulations. In case any requirement of the Bank Companies Act 1991 and provisions and circulars issued by Bangladesh Bank (BB) differ those of IFRS, the requirements of the Bank Companies Act 1991, provisions and circulars issued by BB shall prevail. Material departure from the requirements of IFRS are as follows:

i) Presentation of financial statements

IFRS: As per IAS 1, a complete set of financial statements comprises of statement of financial position, statement of profit or loss and other comprehensive income, statement of changes in equity, statement of cash flow, adequate notes comprising summary of accounting policies and other explanatory information is required to be presented. As per para 60 of IAS 1, the entity shall also present current and non-current assets and current and non-current liabilities as separate classifications in its statement of financial position.

Bangladesh Bank: The presentation of the financial statements in prescribed format (i.e. balance sheet, profit and loss account, cash flow statement, changes in equity, liquidity statement) and certain disclosures therein are guided by the First Schedule (section 38) of the Bank Companies Act 1991 and BRPD Circular no. 14 dated 25 June 2003 and subsequent guidelines of BB. In the prescribed format there is no option to present assets and liabilities under current and non-current classifications.

ii) Investment in shares, mutual funds and other securities

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

Bangladesh Bank: As per BRPD circular no. 14 dated 25 June 2003 investments in quoted shares and unquoted shares are revalued at the year end at market price and as per net assets value (NAV) of last audited balance sheet respectively. As per instruction of DOS circular letter 03 dated 12 March 2015, investment in mutual fund (closed-end) is revalued at lower of cost and higher of market value and 85% of NAV. As such, provision is made for any loss arising from diminution in value of investment; otherwise investments are recognised at cost.

iii) Revaluation gains/losses on Government securities

IFRS: As per requirement of IAS 39 where securities will fall under the category of Held for Trading (HFT), any change in the fair value of HFT assets is recognised through profit and loss account. Securities designated as Held to Maturity (HTM) are measured at amortised cost method and interest income is recognised through the profit and loss account.

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

HTM

Investments classified as HTM are non-derivative financial instruments with fixed or determinable future receipt on maturity that the Bank's management has the intention and ability to hold till maturity. These particular investments have been revalued as marked to market as at 31 December 2024, the revaluation gains on such securities have been shown in the financial statements as part of equity.

HFT

Investments classified as HFT are acquired mainly for the purpose of selling and repurchasing. Such investments are measured at marked to market method and any changes in the marked to market method are recognised in every week during the reporting year as per DOS circular letter no. 05 dated 28 January 2009.

iv) Provision on loans and advances/investments

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

Notes to the Financial Statements

For the year ended December 31, 2024

Bangladesh Bank: As per BRPD circular No.14 dated 23 September 2012, BRPD circular No. 19 dated 27 December 2012 and BRPD circular No. 05 dated 29 May 2013 a general provision @ 0.25% to 5% under different categories of unclassified loans (good/standard loans) has to be maintained regardless of objective evidence of impairment. Also provision for sub-standard loans, doubtful loans and bad losses has to be provided @ 20%, 50% and 100% respectively for loans and advances depending on the duration of overdue. Again as per BRPD circular no. 10 dated 18 September 2007 and BRPD circular no. 14 dated 23 September 2012, a general provision @ 1% is required to be provided for all off-balance sheet exposures. 1% Special provision for covid 19 has been maintained as per BRPD circular letter No. 56 dated December 10, 2020. Then again, further instructions of Bangladesh Bank vide BRPD Circular No. 03, dated 31 January 2021, BRPD Circular No. 05, dated 24 March 2021, BRPD Circular letter No. 51, dated 29 December 2021 & BRPD Circular letter No. 53, dated 30 December 2021 and other related circulars were followed. Such provision policies are not specifically in-line with those prescribed by IAS 39.

v) Recognition of interest in suspense

IFRS: Loans and advances to customers are generally classified as 'loans and receivables' as per IAS 39 and interest income is recognised through effective interest rate method over the term of the loan. Once a loan is impaired, interest income is recognised in statement of profit or loss and other comprehensive income on the same basis based on revised carrying amount.

Bangladesh Bank: As per BRPD circular no. 14 dated 23 September 2012, once a loan is classified (other than bad loss), interest on such loans are not allowed to be recognised as income, rather the corresponding amount needs to be credited to an interest suspense account, which is presented as liability in the balance sheet.

vi) Other comprehensive income (OCI):

IFRS: As per IAS 1: OCI is a component of financial statements or the elements of OCI are to be included in a single OCI.

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

vii) Financial instruments – presentation and disclosure

In several cases Bangladesh Bank guidelines categorise, recognise, measure and present financial instruments differently from those prescribed in IAS 39. As such full disclosure and presentation requirements of IFRS 7: "Financial Instruments: Disclosures" and IAS 32 "Financial Instruments: Presentation" cannot be made in the financial statements.

viii) Financial guarantees

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

Bangladesh Bank: As per BRPD 14, financial guarantees such as letter of credit, letter of guarantee will be treated as off-balance sheet items. No liability is recognised for the guarantee except the cash margin.

ix) Cash and cash equivalents

IFRS: Cash and cash equivalent items should be reported as cash item as per IAS 7 "Statement of Cash Flows"

Bangladesh Bank: Some cash and cash equivalent items such as 'money at call and on short notice', treasury bills, Bangladesh Bank bills and prize bonds are not shown as cash and cash equivalents. Money at call and on short notice presented on the face of the balance sheet, and treasury bills, prize bonds are shown in investments.

x) Non-banking asset

IFRS: No indication of non-banking asset is found in any IFRS.

Bangladesh Bank: As per BRPD 14, there must exist a face item named Non-banking asset.

xi) Cash flow statement

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

Bangladesh Bank: As per BRPD circular no. 14, cash flow is the combination of direct and indirect methods.



Notes to the Financial Statements

For the year ended December 31, 2024

xii) Balance with Bangladesh Bank: (Cash Reserve Requirement)

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

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

xiii) Presentation of intangible asset

IFRS: An intangible asset must be identified and recognised, and the disclosure must be given as per IAS 38: "Intangible Assets".

Bangladesh Bank: There is no regulation for intangible assets in circular no. BRPD 14.

xiv) Off-balance sheet items

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

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

xv) Loans and advances/Investments net of provision

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

Bangladesh Bank: As per BRPD 14, provision on loans and advances/investments are presented separately as liability and can not be netted off against loans and advances.

2.2 Basis of preparation of financial statements

These financial statements of the Bank as at December 31, 2024 have been prepared on a going concern basis under the historical cost convention and in accordance with the "First Schedule" of the Bank Companies Act 1991 (amended in 2013) and as per BRPD circular no. 14 dated 25 June 2003, other Bangladesh Bank Circulars, IFRS, IASs, 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. NBL has neither any intention nor any legal or regulatory compulsion to liquidate or curtail materially the scale of any of its operations. Besides, the management is not aware of any material uncertainties that may cast significant doubt upon the bank's ability to continue as a going concern.

2.3 Basis of consolidation

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

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

The consolidated financial statements have been prepared in accordance with IAS-27: 'Separate Financial Statements' and IFRS-10: 'Consolidated Financial Statements.' The consolidated as well as separate financial statements are prepared for a common financial year ended on 31 December 2024.

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

2.4 Use of estimates and judgment

Preparation of the financial statements in conformity with IFRS/IAS 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.

2.5 Functional and presentation currency

The financial statements have been prepared and presented using Bangladeshi Taka (BDT) which is 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.

Notes to the Financial Statements

For the year ended December 31, 2024

2.6.2 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 account or revaluation reserve account as expense/income for the period as per provision of Bangladesh Bank circulars and IAS-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 :

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
Investments in shares	Book value
Foreign investment in share and FDR	At rolling exchange rate on Balance Sheet date

2.6.3 Fixed assets and depreciation

- a) All fixed assets are stated at cost less accumulated depreciation as per IAS-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, fixtures	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 account as per provision of IAS 16 "Property, Plant and Equipment".

b) Leases

The bank has made recognition, measurement and disclosure in the financial statements-2024 both as Lessee and Lessor as per IFRS 16.

Bank as lessee:

The bank assesses at initiation of a contract whether the contract is, or contains a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange of consideration, then the bank consider the contract. The bank as a lessee applies a single recognition and measurement approach for all leases, except for short-term leases, or, and lease of low value of assets. The bank recognises lease liabilities to make lease payment and right-of-use assets representing the right to use the underlying assets.

If tenor of a lease contract does not exceed twelve months from the date of initiation/application, the bank considers the lease period as short term in line with the recognition threshold of ROU assets as per FA policy of the bank.



Notes to the Financial Statements

For the year ended December 31, 2024

Right-of-use assets (ROU)

The bank recognises the right-of-use assets (RoU) at the commencement date of the lease (i.e. the date the underlying asset is available for use). RoU assets are measured at cost less any accumulated depreciation and impairment of losses and adjusted cost incurred, and lease payment made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight line basis over the lease term, or remaining period of the lease term. The bank assessed all lease contracts live in 2024 and recognised as RoU of assets of all leases, except short term and low value of assets as per the Banks' own policy set as per IAS 16 and IFRS 16.

Lease liability

At the commencement of the lease, the bank recognises lease liabilities measured at the present value of lease payments (initial payment), and amount is expected to be paid under residual value of guarantees. The lease payments also include the exercise price of purchase option reasonably certain to be exercised by the bank and payment of penalties for terminating the lease, to be made over the lease term. The lease payments include fixed and variable lease payment (less any adjustment for terminating the lease term).

The lease liabilities are presented in the note 15 of these financial statements.

Bank as a lessor

Leases where the bank does not transfer substantially all of the risk and benefit of ownership of any asset are classified as operating assets. Rental income is recorded as earned based on the contractual term of the lease. However, the Bank did not hold any such assets in 2024.

As per IFRS 16, when consideration is made by the bank under contract in exchange of use of rental premises or assets for a period not exceeding a period of twelve months, and or, the present value of the obligation plus initial payment under contract does not exceed the threshold limit of the bank, and substantially all the risk and benefit of ownership of those rental premises/assets does not transfer to the bank, then the bank considers the payment (other than advance payment) as rental expense under IFRS 15 Revenue from contracts with customers.

Therefore, in 2024, NBL recognised those payment against contracts that do not qualify as lease item under IFRS 16 as rental expense which is presented in note 28 of the financial statements for the year ended 31 December 2024. These are short term and low value contracts for ATM booths, godown and small /sub-branch premises that do not meet the materiality threshold for recognition of lease assets.

c) Intangible assets

Intangible assets are recognized initially at cost and amortized on straight line basis over its useful life.

2.6.4 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.

2.6.5 Other assets

Other assets include all other financial assets, fees and other unrealized 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 recognized as an expense in the profit and loss statement when it is due.

Provident fund

The benefits of provident fund are given to the employees of the Bank in accordance with the recognized Provident Fund, Rules as per section 2(52) of Income Tax Ordinance 1984. The Provident Fund was recognized 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 IAS-19: 'Employee Benefits.'

Notes to the Financial Statements

For the year ended December 31, 2024

Superannuation fund

The Bank operates a Superannuation Fund govern 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 recognized 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 IAS-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, BRPD circular no. 08 dated 02 August 2015, BRPD Circular No. 15 dated 27 September 2017 and BRPD circular No.01 dated 20, February 2018. BRPD circular No.16 dated July 21, 2020, BRPD circular No. 17 dated September 28, 2020 and BRPD circular letter No. 56 dated December 10, 2020. 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	1%	1%	20%	50%	100%
	Loans to professionals	2%	2%	20%	50%	100%
	Other than house building and professional to setup business	2%	2%	20%	50%	100%
Small and medium enterprise		0.25%	0.25%	5%	20%	100%
BHs/MBs/ SDs against shares		2%	2%	20%	50%	100%
Short term agri-credit		1%	1%	5%	5%	100%
Special general provision COVID -19		1%	-	-	-	-
Additional provision as per BRPD circular 53, dated 30 december, 2021.		2%	-	-	-	-
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.

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 @ 37.50% as prescribed in the Financial Act 2024 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 IAS-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.



Notes to the Financial Statements

For the year ended December 31, 2024

2.7.6 Lease liabilities (present value of lease payments)

The bank recognized the lease liabilities which is present value of lease payments to be made over the lease term from the date of commencement. The lease payment include fixed and variable lease payment and the amount expected to be paid under residual value of guarantee. The lease liabilities has been discounted using bank's internal FT rate.

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 recognized complying all conditions of revenue recognition as prescribed in IFRS-15: 'Revenue Recognition.'

2.9.1 Interest income

The interest receivable is recognized 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 recognized on realization and accrual basis where applicable.

2.9.3 Fees and commission income

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

2.9.4 Dividend income on shares

Dividend income from shares is recognized during the year in which they are actually received. Stock dividend is recognized 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 recognized on accrual basis.

2.9.6 Management and other expenses

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

2.10 Shareholders' equity

Authorized capital

Authorized 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 Bank 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. NBL holds 99.99% of equity of NBL Securities Ltd, 99.95% of equity of NBL Capital and Equity Management Ltd, 100% of equity of NBL Money Transfer Pte Ltd (Singapore), 100% of equity of NBL Money Transfer Sdn Bhd (Malaysia), 100% of equity of NBL Money Transfer (Maldives) Private Ltd and 100% of equity of NBL Money Transfer Payment Foundation SA (Greece). 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 profit & loss accounts reflects as a share of profit belonging to the minority shareholder.

Notes to the Financial Statements

For the year ended December 31, 2024

2.11 Foreign currencies translation and balance with other banks

Amount in foreign currency are translated in accordance with the principles set forth in IAS-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. 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. NBL is using AML Sanctions Screening software.

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, NBL manages credit risk meticulously. NBL 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. Internal Control and Compliance Division (ICCD) assesses and evaluates the effectiveness of Bank's antifraud internal control measures, recommends for further improvement in implementation of strategies and reports to the Bangladesh Bank on effectiveness of controls at the end of each quarter following their prescribed format. No fraud has come to the attention during the year to the best of the knowledge of the management.



Notes to the Financial Statements

For the year ended December 31, 2024

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 IAS-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 2024.

2.14 Cash flow statement

Cash flow statement has been prepared in accordance with IAS-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 IAS-1: 'Presentation of Financial Statements' and under the guidelines of Bangladesh Bank BRPD circular no.14 dated 25 June 2003.

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 account 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 of the Bank, the NBL issued subordinated bonds valuing BDT 400 crore. This is eligible for Tier-II capital as per Basel III Guidelines of Bangladesh Bank. Details of terms and conditions are as follows:

Issue size	: BDT 400 crore
First tranche issue	: BDT 275 crore
2nd tranche issue	: BDT 125 crore
Issue objectives	: Raising of Tier -II capital to meet the requirement under Basel-III
Issue arranger	: RSA Capital Limited
Nature of instrument	: Un-secured, non-convertible, subordinated bond
Mode of placement	: Private placement
Listing	: Unlisted
Security	: Unsecured
Rating status of the issue (initially)	: 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	: Base rate +2.50 % margin

2.20 General

- Figures appearing in these financial statements have been rounded to the nearest BDT.
- Figures of previous year have been rearranged wherever necessary to conform to current year's presentation.

Notes to the Financial Statements

For the year ended December 31, 2024

Particulars	Amount in BDT			
	Group		Bank	
	2024	2023	2024	2023
3. Cash				
3.1 In hand (including foreign currencies)				
Local currency	2,525,185,016	5,214,911,435	2,525,147,045	5,214,792,320
Foreign currencies	83,848,022	175,323,108	22,985,346	18,578,680
	2,609,033,038	5,390,234,543	2,548,132,391	5,233,371,000
4. Balance with Bangladesh Bank and its agent bank (including foreign currencies)				
Balance with Bangladesh Bank				
Local currency	63,777,202,365	63,174,887,981	63,777,202,365	63,174,887,981
Foreign currencies	1,367,189,388	2,518,264,167	1,367,189,388	2,518,264,167
	65,144,391,753	65,693,152,148	65,144,391,753	65,693,152,148
Balance with agent bank (Sonali Bank Ltd)				
	1,340,429,773	937,073,093	1,340,429,773	937,073,093
	66,484,821,526	66,630,225,241	66,484,821,526	66,630,225,241
An amount of BDT 4,000,000 has been marked as lien with Bangladesh Bank upto 30 June 2025 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 (amended upto 2013) and MPD circular no. 01 dated April 03, 2018, MPD circular No. 02 dated December 10, 2013 and MPD circular No. 03 dated April 09, 2020 issued by Bangladesh Bank.				
The Cash Reserve Requirement on the Bank's time and demand liabilities @ 4.00% for DBU and @2% for OBU 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 Ltd), TT in transit and unencumbered approved securities. CRR and SLR maintained by the Bank are shown below:				
4.1.1 Cash Reserve Requirement (CRR)				
Average time and demand liabilities (excluding inter-bank deposits)	384,019,592,308	413,521,376,923	384,019,592,308	413,521,376,923
Required reserve (4.00% on average time and demand liabilities)	15,326,981,000	16,525,442,000	15,326,981,000	16,525,442,000
Actual reserve maintained	63,827,759,419	63,595,011,293	63,827,759,419	63,595,011,293
Surplus	48,500,778,419	47,069,569,293	48,500,778,419	47,069,569,293
4.1.2 Statutory Liquidity Ratio (SLR)				
Average time and demand liabilities (excluding inter-bank deposits)	384,019,592,308	413,521,376,923	384,019,592,308	413,521,376,923
Required reserve (13% on average time and demand liabilities)	49,922,547,000	53,757,779,000	49,922,547,000	53,757,779,000
Actual reserve maintained (excluding CRR)	54,198,556,911	56,783,085,656	54,198,556,911	56,783,085,656
Surplus	4,276,009,911	3,025,306,656	4,276,009,911	3,025,306,656
4.1.3 Composition of SLR maintained*				
Cash in hand	2,548,132,391	5,233,371,000	2,548,132,391	5,233,371,000
Balance with agent bank (Sonali Bank Ltd.)	1,340,429,773	937,073,093	1,340,429,773	937,073,093
Excess of CRR	48,500,778,419	47,069,569,293	48,500,778,419	47,069,569,293
Unencumbered approved securities (HTM, HFT and reverse REPO)	1,809,216,328	2,016,308,990	1,809,216,328	2,016,308,990
FC used in BDT	-	1,526,763,280	-	1,526,763,280
	54,198,556,911	56,783,085,656	54,198,556,911	56,783,085,656
* As per statement submitted to Bangladesh Bank				
5. Balance with other banks and financial institutions				
In Bangladesh - in local currencies (note 5.1)	1,895,118,673	1,439,043,544	901,813,796	713,454,679
Outside Bangladesh (note 5.2) (Annex - B)	3,260,267,414	2,698,250,988	2,962,146,358	2,312,521,150
	5,155,386,087	4,137,294,532	3,863,960,154	3,025,975,829



Notes to the Financial Statements

For the year ended December 31, 2024

Particulars	Amount in BDT			
	Group		Bank	
	2024	2023	2024	2023
5.1 Inside Bangladesh				
5.1.1 Current accounts				
Agrani Bank PLC.	60,727,612	22,652,092	60,727,612	22,652,092
Janata Bank PLC.	88,620,391	104,508,984	88,620,391	104,508,984
Rupali Bank PLC.	84,401,623	7,854,146	84,401,623	7,854,146
Dhaka Bank PLC.	732,520	-	732,520	-
Bank Asia PLC.	47,984,000	-	47,984,000	-
Eastern Bank PLC.	-	173,472,952	-	173,472,952
Sonali Bank PLC.	63,919,682	41,766,509	63,919,682	41,766,509
	346,385,828	350,254,683	346,385,828	350,254,683
5.1.2 Short-notice deposit accounts				
Eastern Bank PLC.	208,128,978	-	208,128,978	-
Janata Bank PLC.	13,652,000	-	13,652,000	-
Trust Bank PLC.	117,703,200	147,205,976	117,703,200	147,205,976
	339,484,178	147,205,976	339,484,178	147,205,976
5.1.3 Fixed deposit accounts (in local currency)				
ICB Islamic Bank PLC.	65,943,790	65,994,020	65,943,790	65,994,020
	65,943,790	65,994,020	65,943,790	65,994,020
Aviva Finance Ltd.	150,000,000	150,000,000	150,000,000	150,000,000
	215,943,790	215,994,020	215,943,790	215,994,020
	901,813,796	713,454,679	901,813,796	713,454,679
Bank balance of subsidiaries	993,304,877	725,588,865	-	-
	1,895,118,673	1,439,043,544	901,813,796	713,454,679
5.2 Outside Bangladesh				
5.2.1 Fixed deposits accounts (interest bearing) :				
AB Bank PLC., OBU	717,000,000	880,000,000	717,000,000	880,000,000
NRB Bank PLC.	597,500,000	-	597,500,000	-
	1,314,500,000	880,000,000	1,314,500,000	880,000,000
In demand deposit accounts (non-interest bearing):				
Standard Chartered Bank, Mumbai	56,134,183	51,671,633	56,134,183	51,671,633
Mashreq Bank, New York	225,213,189	271,386,676	225,213,189	271,386,676
JP Morgan Chase Bank, New York	164,375,276	238,361,906	164,375,276	238,361,906
Sonali Bank Ltd, Kolkata	25,167,958	36,374,426	25,167,958	36,374,426
Mashreq Bank, Mumbai	51,434,619	70,577,272	51,434,619	70,577,272
State Bank of India, Kolkata	3,754,982	10,248,198	3,754,982	10,248,198
United Bank, Karachi	3,730,244	3,433,697	3,730,244	3,433,697
NABIL Bank, Nepal	28,428,294	16,439,123	28,428,294	16,439,123
Myanmar Foreign Trade Bank, Myanmar	16,473	15,164	16,473	15,164
AB Bank PLC, Mumbai	20,887,822	108,907,218	20,887,822	108,907,218
Bank of Bhutan, Thimpu	36,140,261	33,452,543	36,140,261	33,452,543
ICICI Bank Ltd. Mumbai	4,571,863	4,208,410	4,571,863	4,208,410
Axix Bank Ltd.	17,462,947	26,398,133	17,462,947	26,398,133
HDFC Bank Ltd. India	24,355,536	30,740,472	24,355,536	30,740,472
Meezan Bank Ltd., Karchi	27,898,092	19,208,406	27,898,092	19,208,406
Commerz Bank AG, Frankfurt	-	610,441	-	610,441
Alpha Bank AE, Athens	691,146,372	83,692,032	691,146,372	83,692,032
BOT, Tokyo	7,842,507	955,152	7,842,507	955,152
Habib Bank AG, Zurich	45,126,186	11,517,779	45,126,186	11,517,779

Notes to the Financial Statements

For the year ended December 31, 2024

Particulars	Amount in BDT			
	Group		Bank	
	2024	2023	2024	2023
Habib American Bank, New York	41,570,004	40,662,842	41,570,004	40,662,842
ZCCB-CNY	58,269,569	44,751,489	58,269,569	44,751,489
ZCCB	14,743,192	43,282,755	14,743,192	43,282,755
Citibank N.A, New York	99,376,789	285,625,383	99,376,789	285,625,383
	1,647,646,358	1,432,521,150	1,647,646,358	1,432,521,150
Bank Balance of subsidiaries	298,121,056	385,729,838	-	-
	1,945,767,414	1,818,250,988	1,647,646,358	1,432,521,150
Details are shown in Annex B.	3,260,267,414	2,698,250,988	2,962,146,358	2,312,521,150
5.3 Maturity grouping of balance with other banks and financial institutions				
On demand	3,285,458,119	1,964,530,909	1,994,032,186	853,212,206
Up to 1 month	56,580,696	1,003,166,615	56,580,696	1,003,166,615
More than 1 month but not more than 3 months	113,161,393	938,882,390	113,161,393	938,882,390
More than 3 months but not more than 1 year	1,634,242,089	164,720,598	1,634,242,089	164,720,598
More than 1 year but not more than 5 years	65,943,790	65,994,020	65,943,790	65,994,020
More than 5 years	-	-	-	-
	5,155,386,087	4,137,294,532	3,863,960,154	3,025,975,829
6. Money at call and on short notice Call money				
With banking companies (note 6.1)	91,300,000	91,300,000	91,300,000	91,300,000
With non-banking financial institutions	-	-	-	-
	91,300,000	91,300,000	91,300,000	91,300,000
6.1 Call Money - with banking companies				
ICB Islamic Bank PLC.	91,300,000	91,300,000	91,300,000	91,300,000
	91,300,000	91,300,000	91,300,000	91,300,000
With Financial Institutions	-	-	-	-
	91,300,000	91,300,000	91,300,000	91,300,000
7. Investments				
Government (note 7.1)	1,863,701,148	2,016,308,993	1,809,216,328	2,016,308,993
Others (note 7.2)	10,280,282,719	10,659,226,781	12,724,243,005	13,095,359,151
	12,143,983,867	12,675,535,774	14,533,459,333	15,111,668,144
7.1 Government				
Treasury bonds (note 7.1.1)	1,406,342,928	2,006,778,993	1,406,342,928	2,006,778,993
Bangladesh Govt. Treasury bills	452,775,620	-	398,290,800	-
Prize bonds	4,582,600	9,530,000	4,582,600	9,530,000
	1,863,701,148	2,016,308,993	1,809,216,328	2,016,308,993
7.1.1 Treasury bonds				
2 years Bangladesh Government treasury bonds	20,034,080	-	20,034,080	-
5 years Bangladesh Government treasury bonds	255,327,398	99,100	255,327,398	99,100
10 years Bangladesh Government treasury bonds	162,496,240	-	162,496,240	-
15 years Bangladesh Government treasury bonds	850,986,150	902,221,364	850,986,150	902,221,364
20 years Bangladesh Government treasury bonds	117,499,060	1,104,458,529	117,499,060	1,104,458,529
	1,406,342,928	2,006,778,993	1,406,342,928	2,006,778,993
7.2 Others				
Share (quoted and unquoted) (note 7.2.1)	9,524,307,719	9,653,726,781	11,968,268,005	12,089,859,151
Subordinated bond	250,000,000	500,000,000	250,000,000	500,000,000
Fixed capital investment in Myanmar (note 7.2.2)	5,975,000	5,500,000	5,975,000	5,500,000
Investment under alternate fund (note 7.2.3)	500,000,000	500,000,000	500,000,000	500,000,000
	10,280,282,719	10,659,226,781	12,724,243,005	13,095,359,151



Notes to the Financial Statements

For the year ended December 31, 2024

Particulars	Amount in BDT			
	Group		Bank	
	2024	2023	2024	2023
7.2.1 In ordinary shares (quoted and unquoted)				
Quoted				
Banking Companies	5,361,772,383	5,574,711,451	5,361,772,383	5,574,711,451
Non-Bank Financial Institutions	521,204,102	506,363,933	521,204,102	506,363,933
Insurance companies	297,043,532	288,513,691	297,043,532	288,513,691
Fuel & Power	228,154,265	222,416,666	228,154,265	222,416,666
Mutual Fund	46,923,603	48,580,881	46,923,603	48,580,881
Telecommunication companies	78,223,405	52,550,720	78,223,405	52,550,720
Textiles	70,012,896	63,910,491	70,012,896	63,910,491
Cement Industry	30,912,514	22,654,039	30,912,514	22,654,039
Engineering Companies	142,438,678	143,646,868	142,438,678	143,646,868
Paper & Printing	2,446,530	2,446,531	2,446,530	2,446,531
Pharmaceuticals & Chemicals	277,586,184	256,523,438	277,586,184	256,523,438
Travel & Leisure	31,325,533	31,325,533	31,325,533	31,325,533
Information Technology	1,749,066	1,749,066	1,749,066	1,749,066
Food and Allied	17,156,110	19,245,998	17,156,110	19,245,998
Service & Real Estate	27,554,177	27,554,177	27,554,177	27,554,177
Miscellaneous	193,478,186	178,480,964	193,478,186	178,480,964
	7,327,981,164	7,440,674,447	7,327,981,164	7,440,674,447
Investment made by subsidiary	1,381,250,113	1,345,005,890	-	-
	8,709,231,277	8,785,680,337	7,327,981,164	7,440,674,447
Un-quoted				
Karma Sangsthan Bank Ltd.	90,000,000	90,000,000	90,000,000	90,000,000
Gulf Overseas Exchange LLC, Oman	38,856,250	35,436,250	38,856,250	35,436,250
Central Depository (Bangladesh) Ltd.	6,277,770	6,277,770	6,277,770	6,277,770
Industrial & Infrastructure Development Fin. Co. Ltd	62,800,260	62,800,260	62,800,260	62,800,260
Society for Worldwide Inter Bank Financial Telecommunication (SWIFT)	7,596,179	7,455,143	7,596,179	7,455,143
NBL Securities Ltd.	-	-	3,999,940,000	3,999,940,000
NBL Capital & Equity Management Ltd.	-	-	249,865,000	249,865,000
NBL Money TRN SDN BHD Malaysia	-	-	26,863,700	23,840,500
NBL Money Transfer Pte. Ltd.	-	-	26,410,800	25,036,050
NBL Money Transfer (Maldives) PVT. Ltd.	-	-	23,900,000	22,000,000
NBL Money Transfer Inc., USA	-	-	-	-
NBL Money Trans. Payment Foundation SA Greece	-	-	45,466,882	44,622,710
Bangladesh Rating Agency Ltd.	4,810,000	4,165,900	4,810,000	4,165,900
BD Venture Ltd.	20,000,000	20,000,000	20,000,000	20,000,000
Membership with DSE & CSE	487,499,983	523,750,000	-	-
Placement	59,736,000	60,416,000	-	-
MF Open Fund	-	20,245,121	-	20,245,121
CCBL	37,500,000	37,500,000	37,500,000	37,500,000
	815,076,442	868,046,444	4,640,286,841	4,649,184,704
	9,524,307,719	9,653,726,781	11,968,268,005	12,089,859,151
Market value of the investments in quoted shares			5,157,231,269	6,174,226,076

Notes to the Financial Statements

For the year ended December 31, 2024

Particulars	Amount in BDT			
	Group		Bank	
	2024	2023	2024	2023
7.2.2 Fixed capital investment in Myanmar				
Fixed capital investment represents FDR amounting to USD 50,000.00 bearing interest @ 1% p.a. maintained with Myanmar Foreign Trade Bank for Representative Office of National Bank Ltd in Myanmar, translated into BDT using the rate prevailing at 31 December of the corresponding year.				
7.2.3 Investment under alternate fund				
The amount is invested under "Alternate Investment Fund" with two separate fund namely UFS Equity Partners Limited and UFS Venture Capital Limited. The Trustee of the funds is Snadhani Life Insurance Limited. The fund is yet to build. Meantime Bangladesh Bank cancel their NOC vide letter no.DOS(RMMCMS)1154/41/172/2022-3693 dated July 07, 2022 advised to recovery the amount through Trustee. The Management of NBL has been pursuing the matter for recovery through Trustee.				
7.3 Maturity wise grouping on investments				
On demand	-	-	-	-
Up to 1 month	606,428,432	133,541,241	606,428,432	133,541,241
Over 1 month but not more than 3 months	407,110,065	248,022,481	407,110,065	248,022,481
Over 3 months but not more than 1 year	2,081,995,291	1,366,101,167	2,081,995,291	1,366,101,167
Over 1 year but not more than 5 years	5,678,504,114	6,708,039,558	5,678,504,114	6,708,039,558
Over 5 years	3,369,945,965	4,219,831,327	5,759,421,431	6,655,963,697
	12,143,983,867	12,675,535,774	14,533,459,333	15,111,668,144
8. Loans and advances				
Loans, cash credits, overdrafts, etc (note 8.1)	432,875,213,220	429,406,848,687	430,207,114,665	427,065,434,476
Bills purchased and discounted (note 8.2)	1,361,797,728	2,960,394,007	1,361,797,728	2,960,394,007
	434,237,010,948	432,367,242,694	431,568,912,393	430,025,828,483
8.1 Loans, cash credits, overdrafts, etc				
In Bangladesh				
Secured overdrafts	8,288,601,338	8,759,209,615	8,288,601,338	8,759,209,615
Cash credit	50,731,809,684	60,656,514,593	50,731,809,684	60,656,514,593
Over draft	45,913,463,742	56,272,986,036	45,913,463,742	56,272,986,036
Loans (general)	279,112,166,872	253,830,232,223	280,293,005,707	255,614,076,543
House building loans	24,064,848,613	22,105,348,754	24,064,848,613	22,105,348,754
Lease finance	75,035,953	88,896,725	75,035,953	88,896,725
Loan against trust receipts	3,336,819,093	4,121,822,027	3,336,819,093	4,121,822,027
Payment against documents	1,230,416,214	1,893,941,625	1,230,416,214	1,893,941,625
Credit card	1,060,715,816	1,161,470,278	1,060,715,816	1,161,470,278
Margin loan	3,848,937,390	4,125,258,531	-	-
Other loans and advances	15,212,398,505	16,391,168,280	15,212,398,505	16,391,168,280
	432,875,213,220	429,406,848,687	430,207,114,665	427,065,434,476
Outside Bangladesh	-	-	-	-
	432,875,213,220	429,406,848,687	430,207,114,665	427,065,434,476
8.2 Bills purchased and discounted				
In Bangladesh				
Local bills purchased and discounted	435,712,194	855,098,495	435,712,194	855,098,495
Foreign bills/documents purchased and discounted	926,085,534	2,105,295,512	926,085,534	2,105,295,512
	1,361,797,728	2,960,394,007	1,361,797,728	2,960,394,007
Outside Bangladesh	-	-	-	-
	1,361,797,728	2,960,394,007	1,361,797,728	2,960,394,007
	434,237,010,948	432,367,242,694	431,568,912,393	430,025,828,483



Notes to the Financial Statements

For the year ended December 31, 2024

Particulars	Amount in BDT			
	Group		Bank	
	2024	2023	2024	2023
8.3 Maturity wise grouping of loans and advances including bills purchased and discounted repayable				
On demand	4,315,689,124	12,900,774,854	4,315,689,124	12,900,774,854
Up to 1 month	12,947,067,372	17,201,033,139	12,947,067,372	17,201,033,139
More than 1 month but not more than 3 months	21,578,445,620	34,402,066,279	21,578,445,620	34,402,066,279
More than 3 months but not more than 1 year	34,525,512,991	86,005,165,697	34,525,512,991	86,005,165,697
More than 1 year but not more than 5 years	194,206,010,577	150,509,039,969	194,206,010,577	150,509,039,969
More than 5 years	166,664,285,264	131,349,162,756	163,996,186,709	129,007,748,545
	434,237,010,948	432,367,242,694	431,568,912,393	430,025,828,483
8.4 Loans and advances including bills purchased and discounted classified into				
In Bangladesh:				
Loans	336,229,939,794	312,477,348,058	333,561,841,239	310,135,933,847
Cash credits	50,731,809,684	60,656,514,593	50,731,809,684	60,656,514,593
Overdrafts	45,913,463,742	56,272,986,036	45,913,463,742	56,272,986,036
Bills purchased and discounted	1,361,797,728	2,960,394,007	1,361,797,728	2,960,394,007
	434,237,010,948	432,367,242,694	431,568,912,393	430,025,828,483
Outside Bangladesh	-	-	-	-
	434,237,010,948	432,367,242,694	431,568,912,393	430,025,828,483
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	-	-	-	-
Advances to CEO, senior executives and other staffs	2,388,986,360	2,525,351,788	2,388,986,360	2,525,351,788
Advances to customers (groupwise)	191,780,634,702	189,564,655,032	191,780,634,702	189,564,655,032
Industrial advances	149,439,171,542	133,997,005,861	149,439,171,542	133,997,005,861
Other customers	90,628,218,344	106,280,230,013	87,960,119,789	103,938,815,802
	434,237,010,948	432,367,242,694	431,568,912,393	430,025,828,483
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)*			378,885,900,000	263,790,800,000
No. of customers			110	33
Classified amount thereon			235,345,800,000	50,427,600,000
Measures taken for recovery of classified loans: Persuasion for recovery is continued in addition to legal actions.				
*The amount represents the sum of total loans and advances to each customer exceeding 10% of total capital of the Bank (i.e. BDT 38.31 crore being 10% of total capital of BDT 383.10 crore) as at December 31, 2024.				
Details are shown in Annex C.				
8.5.3 Industry wise concentration of loans and advances (Including bills purchased and discounted)				
Agriculture	4,481,533,767	4,511,641,115	4,481,533,767	4,511,641,115
Term loan to small cottage industries	32,429,770,150	35,046,555,715	32,429,770,150	35,046,555,715
Term loan to large and medium industries	206,092,513,816	200,285,383,215	206,092,513,816	200,285,383,215
Working capital to industries	61,227,484,576	68,169,980,824	61,227,484,576	68,169,980,824
Export credit	8,328,347,366	10,409,267,844	8,328,347,366	10,409,267,844
Trade finance	59,724,401,853	43,375,976,314	59,724,401,853	43,375,976,314
Consumer credit	4,908,357,462	4,202,452,717	4,908,357,462	4,202,452,717
Credit cards	1,060,715,816	1,161,470,278	1,060,715,816	1,161,470,278
Others	55,983,886,142	65,204,514,672	53,315,787,587	62,863,100,461
	434,237,010,948	432,367,242,694	431,568,912,393	430,025,828,483

Notes to the Financial Statements

For the year ended December 31, 2024

Particulars	Amount in BDT			
	Group		Bank	
	2024	2023	2024	2023
8.5.4 Geographical location-wise grouping				
In Bangladesh				
Dhaka Division	333,543,626,197	324,849,042,640	330,875,527,642	322,507,628,429
Chattagram Division	73,190,131,407	75,999,525,287	73,190,131,407	75,999,525,287
Khulna Division	6,379,831,457	6,945,758,605	6,379,831,457	6,945,758,605
Sylhet Division	1,143,820,247	1,355,173,680	1,143,820,247	1,355,173,680
Rangpur Division	2,997,395,393	3,750,907,994	2,997,395,393	3,750,907,994
Barisal Division	2,119,008,818	2,320,472,001	2,119,008,818	2,320,472,001
Rajshahi Division	11,434,488,196	13,449,400,489	11,434,488,196	13,449,400,489
Mymensingh Division	3,428,709,233	3,696,961,998	3,428,709,233	3,696,961,998
	434,237,010,948	432,367,242,694	431,568,912,393	430,025,828,483
Outside Bangladesh	-	-	-	-
	434,237,010,948	432,367,242,694	431,568,912,393	430,025,828,483
8.6 Grouping as per classification rules				
Unclassified:				
Standard	138,205,898,307	272,430,113,745	135,537,799,752	270,088,699,534
Special mentioned account	17,049,512,641	2,688,128,949	17,049,512,641	2,688,128,949
	155,255,410,948	275,118,242,694	152,587,312,393	272,776,828,483
Classified:				
Sub-standard	7,281,700,000	6,136,400,000	7,281,700,000	6,136,400,000
Doubtful	6,648,600,000	4,501,100,000	6,648,600,000	4,501,100,000
Bad/loss	265,051,300,000	146,611,500,000	265,051,300,000	146,611,500,000
	278,981,600,000	157,249,000,000	278,981,600,000	157,249,000,000
Total	434,237,010,948	432,367,242,694	431,568,912,393	430,025,828,483
8.6.1 Disclosure of willful defaulters:				
As per BRPD Circular letter no. 06 dated 12 March 2024, five defaulter borrowers have been identified as willful defaulters' by our ICCD. Their exposure of Taka 5,287.17 crore . CL status is BL for which legal action is being under processes.				
8.7 Particulars of loans and advances				
i) Loans considered good in respect of which the Bank is fully secured	353,626,792,381	351,831,973,108	350,958,693,826	349,490,558,897
ii) Loans considered good against which the Bank holds no security other than the debtors' personal guarantee	3,272,100,816	2,441,489,771	3,272,100,816	2,441,489,771
iii) Loans considered good secured by the personal undertaking of one or more parties in addition to the personal guarantee of the debtors	77,338,117,751	78,093,779,815	77,338,117,751	78,093,779,815
iv) Loans adversely classified; provision not maintained there	-	-	-	-
	434,237,010,948	432,367,242,694	431,568,912,393	430,025,828,483
v) Loans due by directors or officers of the Bank or any of them either separately or jointly with any other persons.	2,388,986,360	2,525,351,788	2,388,986,360	2,525,351,788
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.	-	-	-	-



Notes to the Financial Statements

For the year ended December 31, 2024

Particulars	Amount in BDT			
	Group		Bank	
	2024	2023	2024	2023
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.	2,388,986,360	2,525,351,788	2,388,986,360	2,525,351,788
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.	-	-	-	-
ix) Due from banking companies	-	-	-	-
x) Information in respect of classified loans advances				
a) Classified loans for which interest is not credited to income	278,981,600,000	157,249,000,000	278,981,600,000	157,249,000,000
b) Provision kept against classified loans and advances (note 15.2a)	17,286,427,789	14,353,800,700	17,286,427,789	14,353,800,700
c) Interest credited to interest suspense account (note 15.3)	41,510,746,706	26,773,345,410	41,510,746,706	26,773,345,410
xi) Cumulative amount of written-off loans:				
Opening balance	16,712,374,000	16,831,900,000	16,712,374,000	16,831,900,000
Amount written-off during the year	-	-	-	-
Amount recovered / provision released during the year against written-off loans	(44,225,000)	(119,526,000)	(44,225,000)	(119,526,000)
Adjustment during the year	-	-	-	-
Waiver for final settlement	-	-	-	-
Balance of written-off loans and advances yet to be recovered	16,668,149,000	16,712,374,000	16,668,149,000	16,712,374,000
The amount of classified and written-off loans for which law suits have been filed	142,635,612,000	122,009,808,000	142,635,612,000	122,009,808,000
8.8 Bills purchased and discounted				
(Maturity wise grouping of bills purchased and discounted)				
Payable within 1 month	226,966,288	493,399,001	226,966,288	493,399,001
More than 1 month but less than 3 months	453,932,576	986,798,002	453,932,576	986,798,002
More than 3 months but less than 6 months	680,898,864	1,480,197,004	680,898,864	1,480,197,004
More than 6 months	-	-	-	-
	1,361,797,728	2,960,394,007	1,361,797,728	2,960,394,007
9. Fixed assets including premises, furniture and fixtures				
Cost / Revaluation:				
Land	693,216,752	693,216,752	693,216,752	693,216,752
Building	1,276,289,796	1,276,289,796	1,276,289,796	1,276,289,796
Furniture and fixtures	1,397,402,874	1,364,201,493	1,397,402,874	1,364,201,493
General equipments	1,433,260,157	1,442,535,053	1,433,260,157	1,442,535,053
Computer equipments	3,085,289,301	2,970,900,042	3,085,289,301	2,970,900,042

Notes to the Financial Statements

For the year ended December 31, 2024

Particulars	Amount in BDT			
	Group		Bank	
	2024	2023	2024	2023
Vehicles	274,696,835	309,506,138	274,696,835	309,506,138
Right of use assets (leased assets)	1,373,254,553	710,453,034	1,373,254,553	710,453,034
Books	2,529,673	2,527,194	2,529,673	2,527,194
	9,535,939,941	8,769,629,502	9,535,939,941	8,769,629,502
Less: Accumulated depreciation	5,907,576,524	5,440,880,394	5,907,576,524	5,440,880,394
Written down value at the end of the year	3,628,363,417	3,328,749,108	3,628,363,417	3,328,749,108
Subsidiary companies balance	134,144,948	119,282,347	-	-
	3,762,508,365	3,448,031,455	3,628,363,417	3,328,749,108

- i) NBL has a landed property located at South Panisail, Gazipur which was sold in 2012. As per agreement, the buyer agreed to reimburse/bear the cost of registration and other related cost. But the buyer could not pay the said cost which was incurred by Bank and also could not pay the entire consideration price. Subsequently, out of land measuring 67.25 bigha, Sale deed and deed of power of Attorney were executed favouring the buyer for 48.58 bigha respectively and remaining land 8.79 bigha which is still under the name and custody of the Bank and recorded in the books at price of BDT. 15.16 crore under the head land.
- ii) The Bank acquired land of 2.44 decimal (proportionate land of proposed floor space of 7,200 sqft. The Bank paid BDT.4.04 crore upon registration of the proportionate land which was recorded under the head land.

Details are shown in Annex A.

10. Other assets

Income generating	-	-	-	-
Non-income generating (note 10.1)	49,972,654,863	42,287,673,360	49,962,719,656	42,284,399,929
	49,972,654,863	42,287,673,360	49,962,719,656	42,284,399,929
10.1 Non-income generating other assets				
Stock of stationery	92,484,411	85,547,415	92,484,411	85,547,415
Stamps in hand	5,533,006	6,953,266	5,533,006	6,953,266
Suspense account (note 10.1.1)	493,134,489	733,012,766	493,134,489	733,012,766
Advance and deposits	5,850,736	5,850,736	5,850,736	5,850,736
Interest and other receivables	826,085,111	1,312,137,799	826,085,111	1,312,137,799
Sundry assets (note 10.1.2)	323,067,934	1,808,190,960	323,067,934	1,808,190,960
Bill purchased account - credit card	183,080,789	330,969,650	183,080,789	330,969,650
Intangible assets (note 10.1.4)	17,597,798,514	20,530,764,933	17,597,798,514	20,530,764,933
Deferred tax asset/liabilities(note 10.1.3)	19,894,720,790	9,505,446,477	19,895,724,669	9,506,450,356
Inter-branch adjustment account (net) (note 10.1.5)	864,790,580	502,482,589	864,790,580	502,482,589
Advance against cash assistance	587,395	20,428,383	587,395	20,428,383
Advance against branches	15,240	54,500	15,240	54,500
Advance against NBL Towers (note 10.1.6)	5,382,889,680	5,382,889,680	5,382,889,680	5,382,889,680
Advance against fixed assets	541,709,826	563,509,826	541,709,826	563,509,826
Others	3,760,906,362	1,499,434,380	3,749,967,276	1,495,157,070
	49,972,654,863	42,287,673,360	49,962,719,656	42,284,399,929
10.1.1 Suspense account				
Sundry debtors	100,929,759	102,474,887	100,929,759	102,474,887
Advance against TA/DA	97,385	551,836	97,385	551,836
Advance against postage	1,379	319	1,379	319
Encashment of PSP/ BSP	4,360,642	151,700,729	4,360,642	151,700,729
Advance against security printing	720	-	720	-
Encashment of wage earners development bond	387,744,604	478,284,995	387,744,604	478,284,995
	493,134,489	733,012,766	493,134,489	733,012,766



Notes to the Financial Statements

For the year ended December 31, 2024

Particulars	Amount in BDT			
	Group		Bank	
	2024	2023	2024	2023
10.1.2 Sundry assets				
Cash remittance	12,625,207	134,249,629	12,625,207	134,249,629
Advance rent	201,415,382	380,411,087	201,415,382	380,411,087
Clearing adjustment account	131,804	1,243,051,743	131,804	1,243,051,743
Protested bill	107,391,676	20,216,794	107,391,676	20,216,794
Unexpired insurance premium	1,503,865	30,261,707	1,503,865	30,261,707
	323,067,934	1,808,190,960	323,067,934	1,808,190,960
10.1.3 Deferred tax assets/(liabilities)				
Deferred tax assets:				
Opening balance	9,699,814,069	3,205,974,781	9,699,496,395	3,205,657,107
Add: Addition/(Adjusted) during the year	10,384,100,821	6,493,839,288	10,384,100,821	6,493,839,288
Closing balance	20,083,914,890	9,699,814,069	20,083,597,216	9,699,496,395
Deferred tax liabilities:				
Opening balance	194,367,592	199,179,392	193,046,039	197,857,839
Add: Addition/adjustment during the year	(5,173,492)	(4,811,800)	(5,173,492)	(4,811,800)
Closing balance	189,194,100	194,367,592	187,872,547	193,046,039
Net deferred tax assets/(liabilities)	19,894,720,790	9,505,446,477	19,895,724,669	9,506,450,356
Deferred tax charge/(credit)	(10,389,274,313)	(6,498,651,088)	(10,389,274,313)	(6,498,651,088)
10.1.4 Intangible assets				
Intangible assets created with the amount of interest waiver of BDT 2,346.37 crore which will be adjusted against retained earnings over the period of next 8 years equally as per DOS letter no. DOS(CAMS)1157/01(II)-A/2023-44 dated January 03, 2023. During the year we have adjusted BDT. 293.29 crore by charging to retained earnings.				
10.1.5 Inter-branch adjustment account (net)				
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, most of the same has been adjusted subsequently.				
10.1.6 Advance against NBL Towers				
The "NBL Twin Tower" will be used as the Head Office of the National Bank Ltd, which is still an ongoing project. The ongoing project was suspended for a long time due to an accident and shore pile bracing, retaining wall was collapsed. Later, after obtaining approval from the relevant authorities, the construction of the building resumed in 2020. Currently, the structural work of the two buildings has been completed up to 12th floor. The building's 11 KV electrical line has already been connected. Permission has been obtained from the concerned authorities for water and sewerage work. Buildings' floor design & layout works have already been completed. Network installation and internal power connection work are in progress.				
11. Non- banking Assets	296,486,400	296,486,400	296,486,400	296,486,400

The Bank was awarded absolute ownership on few mortgaged properties through the verdict of Honorable High Court under section 33(7) of The Artha Rin Adalat Ain 2003 (Artha-rin Act). These were recorded as a non-banking assets. The value of assets received in addition to the loan outstanding or written off loans was kept as reserve against non-banking assets. The details are as follows in branches wise:

Sl no.	Branches		
1	Bangshal	500,000	500,000
2	Dilkusha	219,047,500	219,047,500
3	Elephant road	450,000	450,000
4	Foreign exchange	8,660,000	8,660,000
5	Jessore	75,900	75,900
6	Malibagh	1,934,000	1,934,000
7	Kawran bazar	15,019,000	15,019,000
8	Rajshahi	305,000	305,000
9	Rangpur	43,775,000	43,775,000
10	Narayangonj	6,720,000	6,720,000
	Total	296,486,400	296,486,400

Notes to the Financial Statements

For the year ended December 31, 2024

Particulars	Amount in BDT			
	Group		Bank	
	2024	2023	2024	2023
<p>The Bank recorded BDT. 29.65 crore as Non-Banking Assets against the landed property obtained as per court order under section 33(7). Due to documentation error mutation of some of the property (36 out of 39) is yet to be completed. Bangladesh Bank advised to maintain provision against such property and the Management of NBL agreed to create provision and adjust the value of Non banking property if mutation of those can not be completed with in reasonable time.</p>				
12. Borrowings from other banks, financial institutions and agents				
In Bangladesh (note 12.1.1)	127,324,208,356	62,294,503,398	127,324,208,356	62,294,503,398
Outside Bangladesh (note 12.1.2)	-	-	-	-
	127,324,208,356	62,294,503,398	127,324,208,356	62,294,503,398
12.1.1 In Bangladesh				
Export Development Fund (EDF)	2,248,978,551	4,099,569,612	2,248,978,551	4,099,569,612
Agricultural credit on special program	275,129,504	753,906,940	275,129,504	753,906,940
Bangladesh Bank	420,833	4,617,552	420,833	4,617,552
Stimulates package	104,691,485	316,409,294	104,691,485	316,409,294
Short term borrowings	1,000,000,000	-	1,000,000,000	-
Under ALS	-	2,120,000,000	-	2,120,000,000
Bangladesh Bank against liquidity support	40,000,000,000	-	40,000,000,000	-
Bangladesh Bank against promissory note	83,694,987,983	55,000,000,000	83,694,987,983	55,000,000,000
	127,324,208,356	62,294,503,398	127,324,208,356	62,294,503,398
12.1.2 Outside Bangladesh				
	-	-	-	-
	127,324,208,356	62,294,503,398	127,324,208,356	62,294,503,398
12.2 Security wise breakup of borrowing from other banks, financial Institutions and agents				
Secured borrowings	-	-	-	-
Unsecured borrowings	127,324,208,356	62,294,503,398	127,324,208,356	62,294,503,398
	127,324,208,356	62,294,503,398	127,324,208,356	62,294,503,398
12.3 Maturity-wise grouping of borrowings				
Repayable				
On demand	60,000,000,000	55,000,000,000	60,000,000,000	55,000,000,000
Up to 1 month	40,397,757,217	2,893,224,214	40,397,757,217	2,893,224,214
More than 1 month but within 3 months	26,683,774,069	1,546,448,427	26,683,774,069	1,546,448,427
More than 3 months but within 1 year	242,677,070	2,854,830,757	242,677,070	2,854,830,757
More than 1 year but within 5 years	-	-	-	-
More than 5 years	-	-	-	-
	127,324,208,356	62,294,503,398	127,324,208,356	62,294,503,398
13. Deposits and other accounts (note 13.1)				
Current deposit and other accounts (note 13.2)	22,706,972,314	36,324,463,375	22,780,408,624	36,356,469,708
Bills payable (note 13.3)	2,592,259,730	5,204,311,864	2,592,259,730	5,204,311,864
Savings deposit	50,743,750,997	63,132,269,929	50,743,750,997	63,132,269,929
Fixed deposit	78,746,921,300	98,216,413,884	78,746,921,300	98,216,413,884
Term deposit (note 13.4)	215,197,846,936	223,230,980,293	215,334,845,484	223,717,700,689
	369,987,751,277	426,108,439,345	370,198,186,135	426,627,166,074
<p>The Bank Management advised to various branches to take necessary steps for depositing the amount of unclaimed deposits through head office following the Bangladesh Bank guidelines.</p>				
13.1 Deposit and other account				
Deposit from banks (in Bangladesh) (note 13.1.1)	17,194,902,144	8,309,065,403	17,194,902,144	8,309,065,403
Other than bank	352,792,849,133	417,799,373,942	353,003,283,991	418,318,100,671
	369,987,751,277	426,108,439,345	370,198,186,135	426,627,166,074



Notes to the Financial Statements

For the year ended December 31, 2024

Particulars	Amount in BDT			
	Group		Bank	
	2024	2023	2024	2023
13.1.1 Deposit from banks (in Bangladesh)				
A. In current account				
Al-Arafah Islami Bank PLC.	41,779	196,469	41,779	196,469
BRAC Bank PLC.	301,320	296,428	301,320	296,428
Bangladesh Krishi Bank PLC.	3,267,000	804,027	3,267,000	804,027
Islami Bank Bangladesh PLC.	17,020,735	5,245,121	17,020,735	5,245,121
Jamuna Bank PLC.	56,739	1,078,787	56,739	1,078,787
Mercantile Bank PLC.	157,838	5,375,589	157,838	5,375,589
Prime Bank PLC.	38,000	38,615	38,000	38,615
Bangladesh Development Bank PLC.	5,157,000	5,382,217	5,157,000	5,382,217
Premier Bank PLC.	13,000	-	13,000	-
Rajshahi Krishi Unnayan Bank	196,000	196,938	196,000	196,938
Southeast Bank PLC.	3,803	4,723	3,803	4,723
EXIM Bank PLC.	5,000	5,832	5,000	5,832
	26,258,214	18,624,746	26,258,214	18,624,746
B. In short notice deposit accounts				
Dhaka Bank PLC.	557,434	50,474	557,434	50,474
EXIM Bank PLC.	3,583,003	6,564,716	3,583,003	6,564,716
Jamuna Bank PLC.	625,095	1,024,759	625,095	1,024,759
Janata Bank PLC.	34,098	34,411	34,098	34,411
Mercantile Bank PLC.	1,102,858	1,027,801	1,102,858	1,027,801
Rajshahi Krishi Unnayan Bank	32,691,442	31,516,659	32,691,442	31,516,659
The Premier Bank PLC.	-	221,837	-	221,837
	38,593,930	40,440,657	38,593,930	40,440,657
C. Term deposit accounts				
Agrani Bank PLC.	1,000,000,000	1,900,000,000	1,000,000,000	1,900,000,000
Bengal Commercial Bank PLC.	200,000,000	-	200,000,000	-
Dhaka Bank PLC.	1,000,000,000	-	1,000,000,000	-
Dutch Bangla Bank PLC.	1,250,000,000	-	1,250,000,000	-
Eastern Bank PLC.	250,000,000	-	250,000,000	-
The City Bank PLC.	2,150,000,000	-	2,150,000,000	-
Janata Bank PLC.	5,000,050,000	5,000,000,000	5,000,050,000	5,000,000,000
Mutual Trust Bank PLC.	500,000,000	-	500,000,000	-
Sonali Bank PLC.	5,780,000,000	1,350,000,000	5,780,000,000	1,350,000,000
	17,130,050,000	8,250,000,000	17,130,050,000	8,250,000,000
Total (A+B+C)	17,194,902,144	8,309,065,403	17,194,902,144	8,309,065,403
13.1.2 Maturity-wise grouping				
Deposits from banks				
Repayable				
On demand	26,258,214	18,624,746	26,258,214	18,624,746
Up to 1 month	38,593,930	1,400,000,000	38,593,930	1,400,000,000
Over 1 month but within 6 months	17,130,050,000	5,540,440,657	17,130,050,000	5,540,440,657
Over 6 months but within 1 year	-	1,350,000,000	-	1,350,000,000
Over 1 year but within 5 years	-	-	-	-
Over 5 years but within 10 years	-	-	-	-
	17,194,902,144	8,309,065,403	17,194,902,144	8,309,065,403

Notes to the Financial Statements

For the year ended December 31, 2024

Particulars	Amount in BDT			
	Group		Bank	
	2024	2023	2024	2023
From others payable				
Repayable				
On demand	16,569,759,128	23,196,668,664	16,569,759,128	23,196,668,664
Up to 1 month	23,636,844,735	31,321,542,720	23,636,844,735	31,321,542,720
Over 1 month but within 6 months	41,948,726,335	69,078,432,791	41,948,726,335	69,078,432,791
Over 6 months but within 1 year	70,200,330,524	75,347,728,222	70,200,330,524	75,347,728,222
Over 1 year but within 5 years	98,049,829,515	151,405,299,644	98,049,829,515	151,405,299,644
Over 5 years but within 10 years	102,387,358,895	67,449,701,901	102,597,793,753	67,968,428,630
	352,792,849,133	417,799,373,942	353,003,283,991	418,318,100,671
	369,987,751,277	426,108,439,345	370,198,186,135	426,627,166,074
13.2 Current deposit and other accounts				
Current deposit	8,505,344,108	17,155,369,509	8,578,780,418	17,155,369,509
Foreign currency deposit	238,098,807	294,387,523	238,098,807	294,387,523
Exchange company Taka account	291,274,877	229,701,553	291,274,877	261,707,886
Exporters' foreign currencies account	236,146,985	739,053,893	236,146,985	739,053,893
Sundry deposits	13,436,107,537	17,905,950,897	13,436,107,537	17,905,950,897
	22,706,972,314	36,324,463,375	22,780,408,624	36,356,469,708
13.3 Bills payable				
Payment order	2,577,736,633	5,189,540,890	2,577,736,633	5,189,540,890
Demand draft	14,523,097	14,770,974	14,523,097	14,770,974
	2,592,259,730	5,204,311,864	2,592,259,730	5,204,311,864
13.4 Term deposit				
Short notice deposit	27,571,899,363	20,133,485,324	27,708,897,911	20,620,205,720
Non-resident foreign currency deposit	463,390,565	546,616,554	463,390,565	546,616,554
Resident foreign currency deposit	295,107,911	300,519,168	295,107,911	300,519,168
Non-resident investment Taka account	288,961	288,961	288,961	288,961
Monthly saving scheme	40,791,076,077	50,033,481,041	40,791,076,077	50,033,481,041
Special deposit scheme	146,076,084,059	152,216,589,245	146,076,084,059	152,216,589,245
	215,197,846,936	223,230,980,293	215,334,845,484	223,717,700,689
14. Subordinated bonds	250,000,000	1,050,000,000	250,000,000	1,050,000,000
	250,000,000	1,050,000,000	250,000,000	1,050,000,000
Bank issued subordinated bonds valuing BDT 400 crore. The process of redemption is paid annually on prorata basis to bond holders in installment of 20% per year commencing at the 3rd year from the issued date. Coupon rate of the bond is base rate plus 2.50 % margin and redeemed at par at 7 years.				
Sl. Bond Holders				
1 Agrani Bank PLC.	-	50,000,000	-	50,000,000
2 AB Bank PLC.	250,000,000	500,000,000	250,000,000	500,000,000
3 One Bank PLC.	-	50,000,000	-	50,000,000
4 Rupali Bank PLC.	-	180,000,000	-	180,000,000
5 Sadharan Bima Corporation	-	20,000,000	-	20,000,000
6 Sonali Bank PLC.	-	100,000,000	-	100,000,000
7 Mutual Trust Bank PLC.	-	50,000,000	-	50,000,000
8 Uttara Bank PLC.	-	100,000,000	-	100,000,000
Totals	250,000,000	1,050,000,000	250,000,000	1,050,000,000
15 Other liabilities				
Un-paid dividend	1,751,160	1,751,160	1,751,160	1,751,160
Provision for bonus	17,650,853	17,650,853	17,650,853	17,650,853
Tax liability (note 15.1)	1,106,865,354	1,187,411,039	412,618,167	626,893,733



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Particulars	Amount in BDT			
	Group		Bank	
	2024	2023	2024	2023
Provision for loans & advances (including off-B/S items) (note 15.2)	19,323,012,136	19,322,904,644	19,323,012,136	19,322,904,644
Interest suspense account (note 15.3)	41,510,746,706	26,773,345,410	41,510,746,706	26,773,345,410
Provision for other assets (note 15.4)	3,329,124,380	2,007,724,380	2,768,620,772	1,447,220,772
Provision for gratuity (note 15.5)	25,000,000	25,000,000	25,000,000	25,000,000
ATM card holders' accounts	58,755,450	91,904,174	58,755,450	91,904,174
Foreign currencies adjustment account	53,885,655	180,328,026	53,885,655	180,328,026
Bills payable account MPS (CCD)	6,952,742	8,805,677	6,952,742	8,805,677
Adjusting account credit	4,797,482,202	3,376,185,654	4,797,482,202	3,376,185,654
Provision for LFA	136,232,295	136,287,124	136,232,295	136,287,124
Clearing adjusting account	165,856,078	73,721,633	165,856,078	73,721,633
Lease liabilities	574,655,583	117,298,011	574,655,583	117,298,011
Others	2,359,499,178	1,009,118,315	2,107,631,468	630,992,915
	73,467,469,772	54,329,436,100	71,960,851,267	52,830,289,786
15.1 Tax liability				
Provision for current tax				
Opening balance	8,288,819,113	8,110,598,587	7,697,460,285	7,607,251,770
Add: Provision made during the year	283,729,881	178,220,526	150,000,000	90,208,515
	8,572,548,994	8,288,819,113	7,847,460,285	7,697,460,285
Less: Adjustment made during the year	1,156,267,357	-	1,156,267,357	-
Closing balance	7,416,281,637	8,288,819,113	6,691,192,928	7,697,460,285
Advance income tax				
Opening balance	7,101,408,074	6,687,936,805	7,070,566,552	6,657,095,283
Add: Paid during the year	364,275,566	413,471,269	364,275,566	413,471,269
	7,465,683,640	7,101,408,074	7,434,842,118	7,070,566,552
Less: Adjustment made during the year	1,156,267,357	-	1,156,267,357	-
Closing balance	6,309,416,283	7,101,408,074	6,278,574,761	7,070,566,552
	1,106,865,354	1,187,411,039	412,618,167	626,893,733
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 years 1991-92, 1992-93 pending in Honorable High Court Division due to appeal filed by the Deputy Commissioner of Taxes. 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. The return for the year 2023 has been submitted and assessment has not been completed.				
15.2 Provision for loans and advances (including off - balance sheet items)				
(a) Specific provision against loans and advances				
Opening balance	14,353,800,700	14,354,300,700	14,353,800,700	14,354,300,700
Fully provided debt written-off	-	-	-	-
Waiver during the year	-	-	-	-
Release of provision	107,492	100,000	107,492	100,000
Transferred from General provision against OBS	189,995,048	-	189,995,048	-
Transferred from Provision against Covid 19	1,089,800,000	-	1,089,800,000	-
Transferred from General provision against UC Loans	1,652,724,549	-	1,652,724,549	-
Adjustment/recovery in kinds on account of properties	-	(600,000)	-	(600,000)
Provision made during the year	-	-	-	-
Closing balance	17,286,427,789	14,353,800,700	17,286,427,789	14,353,800,700

Notes to the Financial Statements

For the year ended December 31, 2024

Particulars	Amount in BDT			
	Group		Bank	
	2024	2023	2024	2023
(b) General provision against unclassified loans and advances (including provision for OBU)				
Opening balance	3,440,369,347	3,391,269,347	3,440,369,347	3,391,269,347
Transferred from General provision against OBS	-	49,100,000	-	49,100,000
Provision made during the year	-	-	-	-
Transferred to provision against classified loans	(1,652,724,549)	-	(1,652,724,549)	-
Closing balance	1,787,644,798	3,440,369,347	1,787,644,798	3,440,369,347
(c) General provision against Off Balance Sheet items (including provision for OBU)				
Opening balance	426,210,048	475,310,048	426,210,048	475,310,048
Provision made during the year	-	-	-	-
Transferred to provision for fall in market price of shares	-	-	-	-
Transferred to provision against classified loans	(189,995,048)	(49,100,000)	(189,995,048)	(49,100,000)
Closing balance	236,215,000	426,210,048	236,215,000	426,210,048
	19,310,287,587	18,220,380,095	19,310,287,587	18,220,380,095
(d) Special general provision for Covid -19				
Opening balance	1,089,800,000	1,089,800,000	1,089,800,000	1,089,800,000
Transferred to provision against classified loans	(1,089,800,000)	-	(1,089,800,000)	-
Closing balance	-	1,089,800,000	-	1,089,800,000
Sub total (a)+ (b)+(c)+(d)	19,310,287,587	19,310,180,095	19,310,287,587	19,310,180,095
As per Bangladesh Bank BRPD Circular no. 58 dated 31 December 2024, the amount of special general provision for Covid-19 is transfer to provision against classified loans and advances.				
(e) Provision for good borrowers				
Opening balance	12,724,549	12,724,549	12,724,549	12,724,549
Provision made during the year	-	-	-	-
Less: Incentive paid to borrowers for the year	-	-	-	-
Closing balance	12,724,549	12,724,549	12,724,549	12,724,549
Total (a)+(b)+(c)+(d)+(e)	19,323,012,136	19,322,904,644	19,323,012,136	19,322,904,644

As per Bangladesh Bank letter no. DBI-5(15)/152/2025-598 dated April 24, 2025 required provision against loans and advances including off balance sheet items is BDT. 22,549.12 crore against Bank maintained an amount of BDT. 1,932.30 crore. Bangladesh Bank vide letter no. DOS(CAMS)1157/41(dividend)/2025-3104 dated May 21, 2025 provide NOC for finalization of audited financial statements-2024 without adjustment of deficit provision as bank could not earned sufficient profit during the year.

Particulars of required provision for loans and advances and Off Balance Sheet items as on December 31, 2024.

Particulars	Outstanding	Base for provision	Rate	Provision required
General provision				
On Standard loans	135,537,799,752		Various	1,627,404,874
On SMA loans	17,049,512,641	17,049,512,641	1%	170,495,126
	152,587,312,393	17,049,512,641		1,797,900,000
Specific provision				
On Substandard loans	7,281,700,000	3,306,000,000	20%	661,200,000
On Doubtful loans	6,648,600,000	4,321,000,000	50%	2,160,500,000
On Bad/loss loans	265,051,300,000	220,635,400,000	100%	220,635,400,000
	278,981,600,000	228,262,400,000		223,457,100,000
Special general provision for Covid -19				-
Off Balance sheet items			1%	236,215,000
Total				225,491,215,000



Notes to the Financial Statements

For the year ended December 31, 2024

Particulars	Amount in BDT			
	Group		Bank	
	2024	2023	2024	2023
15.3 Interest suspense account				
Opening balance	26,773,345,410	16,130,065,734	26,773,345,410	16,130,065,734
Add: Amount transferred to "interest suspense" account during the year	-	-	-	-
	16,002,932,078	11,684,551,857	16,002,932,078	11,684,551,857
	42,776,277,488	27,814,617,591	42,776,277,488	27,814,617,591
Less: Amount credited to income	1,237,951,575	965,614,133	1,237,951,575	965,614,133
Interest waived during the year	27,579,207	75,658,048	27,579,207	75,658,048
Amount written-off during the year	-	-	-	-
	1,265,530,782	1,041,272,181	1,265,530,782	1,041,272,181
Closing balance	41,510,746,706	26,773,345,410	41,510,746,706	26,773,345,410
15.4 Provision for other assets				
Provision for fall in market price of shares				
Opening balance	1,828,757,930	1,858,705,345	1,268,254,322	1,339,454,322
Transferred from General provision including off balance sheet items	-	-	-	-
Addition during the year	1,321,400,000	41,252,585	1,321,400,000	-
Transferred to others provision	-	(71,200,000)	-	(71,200,000)
Closing balance	3,150,157,930	1,828,757,930	2,589,654,322	1,268,254,322
Provision for other classified assets				
Opening balance	178,966,450	107,766,450	178,966,450	107,766,450
Add: Addition during the year	-	-	-	-
Add: Transferred from provision of shares	-	71,200,000	-	71,200,000
Closing balance	178,966,450	178,966,450	178,966,450	178,966,450
	3,329,124,380	2,007,724,380	2,768,620,772	1,447,220,772
i) We have also maintained provision against some un-quoted investment investment & term placement as advised by Bangladesh Bank which included under the head provision for fall in market price of shares.				
ii) As per Bangladesh Bank letter no DBI-5 (IS)/152/2025-598 dated April 24, 2025 required against other classified assets and investment is BDT 302.69 crore against which Bank maintained at amount of BDT 276.86 crore Bangladesh Bank vide letter no. DOS (CAMS) 1157/41 (dividend) 2025- 3104 dated May 21, 2025 provide NOC for finalization of audited financial statements-2024 without adjustment of deficit provision as bank could not earned sufficient profit during the year.				
15.5 Provision for gratuity				
The gratuity fund is administered by a Board of Trustee consisting of four (4) members. The Bank is contributing a certain amount to the fund on monthly basis. The Fund has invested in Govt. Securities.				
Opening balance	25,000,000	125,000,000	25,000,000	125,000,000
Add: Provision during the year	300,000,000	300,000,000	300,000,000	300,000,000
	325,000,000	425,000,000	325,000,000	425,000,000
Less: Transferred to fund account	300,000,000	400,000,000	300,000,000	400,000,000
	300,000,000	400,000,000	300,000,000	400,000,000
Closing balance	25,000,000	25,000,000	25,000,000	25,000,000
As per Bangladesh Bank letter no. DBI-5(IS)/152/2025-598 dated April 24, 2025 required provision against gratuity is BDT 280.06 crore against which Bank maintained an amount of BDT 221.42 crore. Bangladesh Bank vide letter no. DOS(CAMS)1157/41(dividend)/2025-3104 dated May 21, 2025 provide NOC for finalization of audited financial statements-2024 without adjustment of deficit provision as bank could not earned sufficient profit during the year.				
16. Share capital				
16.1 Authorised capital				
5,000,000,000 ordinary shares of BDT 10 each			50,000,000,000	50,000,000,000

Notes to the Financial Statements

For the year ended December 31, 2024

Particulars	Amount in BDT			
	Group		Bank	
	2024	2023	2024	2023
16.2 Issued, subscribed and fully paid-up capital				
	No. of shares		Amount in BDT	
	2024	2023	2024	2023
Issued for cash	23,730,000	23,730,000	237,300,000	237,300,000
Issued for other than cash (bonus share)	3,196,009,570	3,196,009,570	31,960,095,700	31,960,095,700
Total	3,219,739,570	3,219,739,570	32,197,395,700	32,197,395,700
16.3 Percentage of shareholdings at the closing date				
Category	2024		2023	
	No. of shares	%	No. of shares	%
Sponsors and Directors	500,301,733	15.53	654,545,369	20.33
Financial institutions	351,443,785	10.92	1,034,467,894	32.13
Foreign investors	11,212,681	0.35	24,447,018	0.76
Non-resident Bangladeshi	165,516	0.01	180,123	0.01
General public	2,356,615,855	73.19	1,506,099,166	46.77
	3,219,739,570	100.00	3,219,739,570	100.00
16.4 Statement of slab list as on December 31, 2024				
Group/Type	No. of share holders	No. of shares	% of share holding	
Materialization	57,798	3,198,705,741	99.35%	
De-Materialization	4,107	21,033,829	0.65%	
	61,905	3,219,739,570	100%	
De-materialization				
Range	No. of share holders	No. of shares	% of share holding	
Less than 500	2,415	353,337	1.67%	
500 to 5,000	1,330	2,435,837	11.50%	
5,001 to 10,000	168	1,178,813	5.57%	
10,001 to 20,000	90	1,309,389	6.18%	
20,001 to 30,000	43	1,025,562	4.84%	
30,001 to 40,000	15	519,903	2.46%	
40,001 to 50,000	11	485,869	2.29%	
50,001 to 100,000	18	1,197,901	5.66%	
100,001 to 1,000,000	16	7,002,729	33.08%	
Over 1,000,000	1	5,524,489	26.09%	
Total De-materialization	4,107	21,033,829	99.35%	
Materialization				
Range	No. of share holders	No. of shares	% of share holding	
Less than 500	17,670	2,849,471	0.001%	
500 to 5,000	25,617	51,704,794	0.01%	
5,001 to 10,000	5,713	41,072,270	0.01%	
10,001 to 20,000	4,127	57,640,993	0.01%	
20,001 to 30,000	1,590	38,753,969	0.01%	
30,001 to 40,000	741	25,728,615	0.01%	
40,001 to 50,000	471	21,189,080	0.00%	
50,001 to 100,000	917	64,015,002	0.01%	
100,001 to 1,000,000	709	165,344,150	0.03%	
Over 1,000,000	243	2,730,407,397	0.56%	
Total Materialization	57,798	3,198,705,741	0.65%	



Notes to the Financial Statements

For the year ended December 31, 2024

Particulars	Amount in BDT			
	Group		Bank	
	2024	2023	2024	2023
16.5 Capital to Risk Weighted Assets Ratio (CRAR)				
Core capital (Tier - I)				
Paid up capital (note 16.2)	32,197,395,700	32,197,395,700	32,197,395,700	32,197,395,700
Statutory reserve (note 17)	17,228,087,280	17,228,087,280	17,228,087,280	17,228,087,280
General reserve (note 18)	56,531,874	41,765,345	-	-
Non-controlling (minority) interest	193,931	192,120	-	-
Retained earnings (note 20)	(46,228,489,442)	(26,372,589,130)	(46,650,609,814)	(26,646,231,945)
	3,253,719,343	23,094,851,315	2,774,873,166	22,779,251,035
Less:				
For short provision against quoted shares	118,089,681	-	-	-
For short provision against classified loans and advances	-	-	-	-
Intangible assets (*)	655,167,902	768,148,553	655,167,902	768,148,553
Deferred tax assets (**)	-	9,699,814,069	-	9,699,496,395
Reciprocal cross holding of banking and NBFIs shares	325,332,578	474,803,816	325,332,578	474,803,816
	1,098,590,161	10,942,766,438	980,500,480	10,942,448,764
	2,155,129,182	12,152,084,877	1,794,372,686	11,836,802,271
Supplementary Capital (Tier II)				
General provision maintained against unclassified loan	1,800,369,347	4,542,893,896	1,800,369,347	4,542,893,896
General provision on off-balance sheet exposure	236,215,000	426,210,048	236,215,000	426,210,048
Subordinated bonds	-	800,000,000	-	800,000,000
	2,036,584,347	5,769,103,944	2,036,584,347	5,769,103,944
A) Total capital	4,191,713,529	17,921,188,821	3,830,957,033	17,605,906,215
B) Total risk weighted assets	593,847,042,645	516,342,387,299	592,756,100,657	515,198,401,288
C) Required capital	74,230,880,331	64,542,798,412	74,094,512,582	64,399,800,161
D) (Deficit)/Surplus (A-C)	(70,039,166,802)	(46,621,609,591)	(70,263,555,549)	(46,793,893,946)
Capital adequacy ratio:				
			Actual	
On core capital - against standard of minimum 6.00%	0.36%	2.35%	0.30%	2.30%
On supplementary capital	0.34%	1.12%	0.34%	1.12%
On total capital - including capital conservation buffer	0.71%	3.47%	0.65%	3.42%
(*) Bangladesh Bank vide letter no. DOS(CAMS)1157/01(II)-A/2023-44 dated January 03, 2023 allowed deferral to NBL from deduction of Intangible Assets amounting to BDT.2,346.37 crore created against the interest waiver which will be adjusted with retained earnings within a period of next 8 years equally.				
(**) Bangladesh Bank vide letter no. BRPD(BS)661/14B(P)/2025-5408 dated April 30, 2025 allowed deferral of Deferred Tax Assets as on 31.12.2024 amounting to BDT.2,008.36 crore which will be adjusted / deduction from Tier -1 capital @ 20% , 40% , 60% , 80% & 100% for the year ended 31 December 2025, 2026 , 2027, 2028 & 2029 respectively.				
17. Statutory reserve				
Opening balance	17,228,087,280	17,228,087,280	17,228,087,280	17,228,087,280
Add: Addition during the year (20% of pre-tax profit)	-	-	-	-
Closing balance	17,228,087,280	17,228,087,280	17,228,087,280	17,228,087,280
18. General reserve				
Opening balance	41,765,345	37,073,432	-	-
Add: Addition during the year (overseas subsidiaries)	2,206,809	2,206,809	-	-
	43,972,154	39,280,241	-	-
Add: Adjustment for exchange gain during the year	12,559,720	2,485,104	-	-
	12,559,720	2,485,104	-	-
Closing balance	56,531,874	41,765,345	-	-

Notes to the Financial Statements

For the year ended December 31, 2024

Particulars	Amount in BDT			
	Group		Bank	
	2024	2023	2024	2023
19. Other reserve				
Revaluation reserve (Govt. treasury bills and bonds) (note 19.1)	12,820,463	756,117	12,820,463	756,117
Revaluation reserve (foreign investment) (note 19.2)	66,402,669	55,224,510	66,402,669	55,224,510
Revaluation reserve (property) (note 19.3)	354,005,015	354,005,015	354,005,015	354,005,015
	433,228,147	409,985,642	433,228,147	409,985,642
19.1 Revaluation reserve (Govt treasury bills and bonds)				
Opening balance	756,117	373,060,445	756,117	373,060,445
Add: Addition during the year	38,569,562	49,200,090	38,569,562	49,200,090
	39,325,679	422,260,535	39,325,679	422,260,535
Less: Adjustment during the year	26,505,216	421,504,418	26,505,216	421,504,418
Closing balance	12,820,463	756,117	12,820,463	756,117
19.2 Revaluation reserve (foreign investment)				
Opening balance	55,224,510	68,180,014	55,224,510	68,180,014
Addition/(Adjustment) during the year	11,178,159	(12,955,504)	11,178,159	(12,955,504)
Closing balance	66,402,669	55,224,510	66,402,669	55,224,510
19.3 Revaluation reserve (property)				
Opening balance	354,005,015	354,005,015	354,005,015	354,005,015
Less: Adjustment during the year	-	-	-	-
Closing balance	354,005,015	354,005,015	354,005,015	354,005,015
	Revaluation of foreign investments has been made in 2024 as per IAS -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 October 31, 2005.			
20. Retained earnings				
Opening balance	(26,372,589,130)	(8,388,943,688)	(26,646,231,945)	(8,556,856,371)
Prior Year adjustment	152,800,000	-	152,800,000	-
Transferred from general reserve (overseas operation)	-	-	-	-
Add: Post-tax profit/(loss) for the year	(17,073,527,084)	(14,972,515,324)	(17,224,211,450)	(15,156,409,155)
	(43,293,316,214)	(23,361,459,012)	(43,717,643,395)	(23,713,265,526)
Less:				
Transfer to statutory reserve	-	-	-	-
Adjustment for amortization of intangible assets	2,932,966,419	2,932,966,419	2,932,966,419	2,932,966,419
Transferred to reserve fund by subsidiaries	2,206,809	2,206,809	-	-
Cash dividend paid by overseas subsidiaries	-	75,956,890	-	-
	2,935,173,228	3,011,130,118	2,932,966,419	2,932,966,419
Closing balance	(46,228,489,442)	(26,372,589,130)	(46,650,609,814)	(26,646,231,945)
21. Letters of guarantee				
Directors	-	-	-	-
Government	5,050,374,666	7,530,226,383	5,050,374,666	7,530,226,383
Banks and other financial institutions	1,169,289,512	1,099,455,450	1,169,289,512	1,099,455,450
Others	2,865,810,686	1,255,039,372	2,865,810,686	1,255,039,372
	9,085,474,864	9,884,721,205	9,085,474,864	9,884,721,205
Less: Margin	259,517,724	280,877,541	259,517,724	280,877,541
	8,825,957,140	9,603,843,664	8,825,957,140	9,603,843,664
22. Interest income				
Interest on loans & advances	14,906,806,731	15,874,667,526	14,796,299,957	15,723,486,910
Interest on money at call and short notice	-	-	-	-
Interest on placement with other banks	3,215,417	13,793,144	3,215,417	13,793,144
Interest on foreign currency balances	51,120,024	29,696,361	51,120,024	29,696,361
	14,961,142,172	15,918,157,031	14,850,635,398	15,766,976,415



Notes to the Financial Statements

For the year ended December 31, 2024

Particulars	Amount in BDT			
	Group		Bank	
	2024	2023	2024	2023
23. Interest paid on deposits and borrowings, etc				
Interest on deposits	28,318,465,002	25,292,634,896	28,318,465,002	25,292,634,896
Interest on borrowings	9,086,462,848	5,229,330,568	9,086,462,848	5,229,330,568
Interest on lease liability	64,762,219	15,794,452	64,762,219	15,794,452
Discount	47,931,260	28,879,566	47,931,260	28,879,566
	37,517,621,329	30,566,639,482	37,517,621,329	30,566,639,482
24. Investment income				
Dividend on shares				
Local	403,279,652	370,864,980	370,081,113	339,963,434
Overseas	105,270,854	105,139,147	105,270,854	105,139,147
	508,550,506	476,004,127	475,351,967	445,102,581
Interest on treasury bills and bonds	5,466,841,991	5,813,763,787	5,466,841,991	5,813,763,787
Interest on debenture and bonds	32,145,672	48,772,610	32,145,672	48,772,610
Gain on Government securities	2,126,011,901	3,266,494,493	2,126,011,901	3,266,494,493
Profit from sale of share of listed company	83,381,692	20,843,293	69,416,824	11,879,985
Prize bonds	-	10,500	-	10,500
	8,216,931,762	9,625,888,810	8,169,768,355	9,586,023,956
25. Commission, exchange and brokerage				
Commission	1,375,386,101	1,367,729,391	823,304,662	922,042,888
Exchange gain net off exchange losses	(672,879,861)	(98,046,380)	(672,879,861)	(117,975,140)
Brokerage	-	-	-	-
	702,506,240	1,269,683,011	150,424,801	804,067,748
26. Other operating income				
Locker rent	9,943,451	11,167,951	9,943,451	11,167,951
Credit card and ATM	67,302,946	65,802,706	67,302,946	65,802,706
Confirmation charges	-	2,015,951	-	2,015,951
Gain from sales of assets	9,178,231	1,054,282	9,178,231	1,054,282
Remittance income	17,709,853	19,942,611	17,709,853	19,942,611
Other receipts	702,705,306	709,030,697	688,374,866	697,948,360
	806,839,787	809,014,198	792,509,347	797,931,861
27. Salaries and allowances				
Basic salary	2,509,581,144	2,401,948,325	2,316,266,721	2,233,311,663
Allowances	2,140,024,736	2,045,521,267	2,140,024,736	2,045,521,267
Bonus	359,468,586	342,605,383	359,468,586	342,605,383
Bank's contribution to provident fund	201,577,706	192,427,435	201,577,706	192,427,435
Gratuity	300,000,000	300,000,000	300,000,000	300,000,000
Provision for the year	300,000,000	300,000,000	300,000,000	300,000,000
Paid during the year by charging to expenditure	-	-	-	-
	5,510,652,172	5,282,502,410	5,317,337,749	5,113,865,748
28. Rent, taxes, insurance, electricity, etc.				
Rent, rates and taxes	529,988,015	601,302,037	483,960,027	561,685,486
Insurance	262,738,469	313,444,135	262,738,469	313,444,135
Electricity	161,658,476	145,169,935	161,658,476	145,169,935
	954,384,960	1,059,916,107	908,356,972	1,020,299,556

Notes to the Financial Statements

For the year ended December 31, 2024

Particulars	Amount in BDT			
	Group		Bank	
	2024	2023	2024	2023
<p>While implementing IFRS 16 (Leases) the Bank recorded interest expenses on lease liabilities (Note no.-23) and depreciations on RoU assets (Note no.-35) instead of charging rental expenses of BDT.270.206,167.00 in 2024 against those rental premises that have been treated as leased assets (RoU) and shown in the balance sheet under IFRS -16.</p>				
29. Legal expenses				
Law charges	19,997,358	27,708,225	19,997,358	27,708,225
Other professional charges	4,248,875	2,752,751	4,072,925	1,804,954
	24,246,233	30,460,976	24,070,283	29,513,179
30. Postage, stamp, telecommunication, etc				
Telephone - office	10,150,454	13,934,302	10,150,454	9,144,718
Telephone - residence	168,431	367,288	168,431	367,288
Telegram, telex, fax and e-mail	74,143,937	62,942,685	74,143,937	62,942,685
Postage	13,725,005	9,318,146	8,398,610	9,318,146
	98,187,827	86,562,421	92,861,432	81,772,837
31. Stationery, printing, advertisement, etc				
Printing and stationery	82,115,280	98,210,820	75,718,425	93,660,223
Publicity and advertisement	20,628,934	61,358,403	20,628,934	61,358,403
	102,744,214	159,569,223	96,347,359	155,018,626
32. Managing Director's salary and allowances				
Basic salary	7,858,065	10,800,000	7,858,065	10,800,000
Allowance	2,806,451	3,900,000	2,806,451	3,900,000
Bonus	1,400,000	1,800,000	1,400,000	1,800,000
Bank's contribution to provident fund	-	1,080,000	-	1,080,000
	12,064,516	17,580,000	12,064,516	17,580,000
33. Directors' fees and other benefits				
Fees & honorarium	5,762,842	2,357,279	4,060,341	1,176,000
Other benefits				
Haltage, traveling and other	872,882	835,141	872,882	835,141
Refreshment	967,308	103,800	967,308	103,800
	1,840,190	938,941	1,840,190	938,941
	7,603,032	3,296,220	5,900,531	2,114,941
34. Auditors' fees	4,385,973	3,347,560	690,000	575,000
35. Repair, maintenance and depreciation				
A. Depreciation				
Buildings	32,121,740	32,121,739	32,121,740	32,121,739
Furniture and fixture	60,017,110	68,578,735	60,017,110	68,578,735
General equipments	78,977,345	77,390,733	78,977,345	77,390,733
Computer equipments	212,042,957	198,783,806	212,042,957	198,783,806
Vehicles	6,404,585	12,370,830	6,404,585	12,370,830
Books	49,579	116,509	49,579	116,509
Right of use assets (Leased assets)	180,601,494	81,726,951	180,601,494	81,726,951
	570,214,810	471,089,303	570,214,810	471,089,303

Each Director is paid an amount of BDT 10,000 per board meeting and per committee meeting attended fees and an amount of BDT 50,000 per month paid to Independent Director each as honorarium as per BRPD circular letter no. 02 dated 11 February 2024.



Notes to the Financial Statements

For the year ended December 31, 2024

Particulars	Amount in BDT			
	Group		Bank	
	2024	2023	2024	2023
B. Repairs and maintenance				
Office premises	88,436,048	62,942,011	14,194,538	16,456,559
Furniture and fixtures	4,297,173	4,938,552	4,297,173	4,938,552
Vehicles	7,608,993	8,934,575	7,608,993	8,934,575
Equipments	486,678,772	358,177,221	486,678,772	358,177,221
	587,020,986	434,992,359	512,779,476	388,506,907
Totals (A+B)	1,157,235,796	906,081,662	1,082,994,286	859,596,210
36. Other expenses				
Car expenses	220,653,111	191,688,792	220,653,111	191,688,792
Credit card expenses	63,606,546	31,571,571	63,606,546	31,571,571
Entertainment	69,794,168	79,038,885	69,794,168	79,038,885
Traveling expenses	11,412,449	23,869,438	11,412,449	23,869,438
Donations	1,505,407	86,917,726	1,505,407	86,917,726
Subscriptions	5,962,686	5,887,649	5,962,686	5,887,649
Periodicals	997,838	1,037,675	997,838	1,037,675
Cartage/freight	34,683,142	37,161,659	34,683,142	37,161,659
Medical expense	2,775,517	7,329,002	2,775,517	7,329,002
Uniform and liveries	4,550,621	17,026,631	4,550,621	17,026,631
Training expenses	2,253,525	11,790,705	2,253,525	11,790,705
Loss on liquidation of NBL Money Trns.USA (*)	-	138,831,008	-	138,831,008
Loss on Govt. Securities	4,588,977,166	9,936,257,086	4,588,977,166	9,936,257,086
Miscellaneous	136,507,243	149,693,475	27,722,836	64,092,387
	5,148,236,590	10,718,101,302	5,039,452,183	10,632,500,214

(*) The operation of NBL Money Transfer Inc. (USA) was closed in 2022 and books was closed in 2023.

37. Changes in other assets

A. Balance at the beginning of the year

Stock of stationery	85,547,415	77,825,199
Stamps in hand	6,953,266	7,146,000
Suspense account	733,012,766	651,441,787
Advance deposits	5,850,736	5,829,586
Sundry assets	1,808,190,960	713,625,395
Bill purchase account - credit card	330,969,650	288,968,321
Intangible assets	20,530,764,933	23,463,731,352
Adjustment of intangible Assets	2,932,966,419	
Inter-branch adjustment account (Net)	502,482,589	1,352,751,197
Advance against cash assistance	20,428,383	12,676,233
Advance against branches	54,500	72,000
Advance against NBL Tower	5,382,889,680	5,382,889,680
Advance against fixed assets	563,509,826	541,709,826
Others	1,495,157,070	1,056,030,084
	34,398,778,193	33,554,696,660

B. Balance at the end of the year

Stock of stationery	92,484,411	85,547,415
Stamps in hand	5,533,006	6,953,266
Suspense account	493,134,489	733,012,766
Advance deposits	5,850,736	5,850,736
Sundry assets	323,067,934	1,808,190,960

Notes to the Financial Statements

For the year ended December 31, 2024

Particulars	Amount in BDT			
	Group		Bank	
	2024	2023	2024	2023
Bill purchase account - credit card			183,080,789	330,969,650
Intangible assets			17,597,798,514	20,530,764,933
Adjustment of intangible Assets			2,932,966,419	2,932,966,419
Inter-branch adjustment account			864,790,580	502,482,589
Advance against cash assistance			587,395	20,428,383
Advance against branches			15,240	54,500
Advance against NBL Tower			5,382,889,680	5,382,889,680
Advance against fixed assets			541,709,826	563,509,826
Others			3,749,967,276	1,495,157,070
			32,173,876,295	34,398,778,193
Net changes (A-B)			2,224,901,898	(844,081,533)
38. Changes in other liabilities				
A. Balance at the beginning of the year				
Un-paid dividend			1,751,160	1,751,160
Provision for bonus			17,650,853	17,650,853
ATM card holders' accounts			91,904,174	81,112,002
Foreign currencies adjustment account			180,328,026	(445,840,292)
Bills payable account MPS (CCD)			8,805,677	10,678,721
Provision for LFA			136,287,124	130,163,557
Clearing adjusting account			73,721,633	54,400,783
Lease liabilities			117,298,011	138,540,127
Others			630,992,915	214,719,500
			1,258,739,573	203,176,411
B. Balance at the end of the year				
Un-paid dividend			1,751,160	1,751,160
Provision for bonus			17,650,853	17,650,853
ATM card holders' accounts			58,755,450	91,904,174
Foreign currencies adjustment account			53,885,655	180,328,026
Bills payable account MPS (CCD)			6,952,742	8,805,677
Provision for LFA			136,232,295	136,287,124
Clearing adjusting account			165,856,078	73,721,633
Lease liabilities			574,655,583	117,298,011
Others			2,107,631,468	630,992,915
			3,123,371,284	1,258,739,573
Net Changes (A-B)			1,864,631,711	1,055,563,162
39. Calculation of NAV, EPS, NOCF per shares				
39.01 Calculation of Net Asset Value (NAV) per Share				
Total Net Asset Value (A)	3,686,753,559	23,504,644,837	3,208,101,313	23,189,236,677
Number of ordinary share outstanding (B)	3,219,739,570	3,219,739,570	3,219,739,570	3,219,739,570
Net Asset Value (NAV) per Share (A/B)	1.15	7.30	1.00	7.20
39.02 Earnings per share (EPS) Restated				
(a) Net profit/(loss) after tax	(17,073,525,273)	(14,972,512,251)	(17,224,211,450)	(15,156,409,155)
(b) Number of ordinary shares outstanding	3,219,739,570	3,219,739,570	3,219,739,570	3,219,739,570
Earnings per share (EPS) (a/b)	(5.30)	(4.65)	(5.35)	(4.71)

Earnings per share (EPS) has been computed by dividing the basic earnings by the number of ordinary shares outstanding as of December 31, 2024 in terms of IAS 33: "Earnings Per Share (EPS)".



Notes to the Financial Statements

For the year ended December 31, 2024

Particulars	Amount in BDT			
	Group		Bank	
	2024	2023	2024	2023
39.03 Calculation of Net Operating Cash Flow Per Share (NOCFPS)				
Net Operating Cash Flow (A)	(63,348,542,266)	(5,932,080,559)	(63,501,504,339)	(6,189,204,623)
Number of ordinary share outstanding (B)	3,219,739,570	3,219,739,570	3,219,739,570	3,219,739,570
Net Operating Cash Flow Per Share (NOCFPS) (A/B)	(19.68)	(1.84)	(19.72)	(1.92)
During the year, the bank could not book interest on loan & advances due to non-recovery from defaulters. Furthermore, the bank incurred higher interest expenses on borrowings. Consequently, the year concluded with an operating loss, with significant deviations observed in EPS, Net Asset Value (NAV), and NOCFPS. Nevertheless, the new Board and the new Management are exerting maximum efforts to improve the financial health of the bank by streamlining recovery drives and mobilization of low cost deposits. .				
39.04 Reconciliation of operating cash flow:				
Operating profit	(25,857,669,705)	(21,251,690,228)	(26,142,085,763)	(21,564,851,728)
Adjustment for :				
Income Tax paid	(364,275,566)	(413,471,269)	(364,275,566)	(413,471,269)
Gain on sale of Govt. Securities	(2,126,011,901)	(3,266,494,493)	(2,126,011,901)	(3,266,494,493)
Gain on sale of quoted securities	(83,381,692)	(20,843,293)	(69,416,824)	(11,879,985)
Gain on sale of fixed assets	(9,178,231)	(1,054,282)	(9,178,231)	(1,054,282)
Audit fee	4,385,973	3,347,560	690,000	575,000
Provision for gratuity	-	(100,000,000)	-	(100,000,000)
Loss on REPO	4,588,977,166	9,936,257,086	4,588,977,166	9,936,257,086
Charges on loan loss	7,727,024	40,375,915	7,727,024	40,375,915
Loss on liquidation of NBL Money Trns.USA	-	138,831,008	-	138,831,008
Depreciation	570,214,810	471,089,303	570,214,810	471,089,303
	2,588,457,583	6,788,037,535	2,598,726,478	6,794,228,283
Adjustment for changes in other assets and liabilities				
Changes in interest receivables on loans and advances	340,703,195	(513,171,714)	336,146,024	43,837,696
Changes in interest receivables on securities	66,565,664	99,397,097	66,565,664	99,397,097
Changes in interest payables	(1,421,296,548)	309,089,201	(1,421,296,548)	309,089,201
	(1,014,027,689)	(104,685,416)	(1,018,584,860)	452,323,994
Operating profit before changes in operating assets and liabilities	(24,283,239,811)	(14,568,338,109)	(24,561,944,145)	(14,318,299,451)
40. 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 5,083

41. 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 consist of the following members:

Sl. no.	Name	Status with NBL	Status with the committee	Educational qualification
i)	Mr. Abdus Satter Sarkar, FCMA, FCA	Independent Director	Chairman	M. COM (Accounting) & CA
ii)	Mr. Moazzam Hossain	Director	Member	MSC
iii)	Prof. Dr. Melita Mehjabeen	Independent Director	Member	MBA, IBA & PhD

During the year under review, the audit committee of the Board conducted 06 (Six) meetings in which, among others, the following issues were discussed:

- Review of Bank's financial statements and recommended for consideration of the Board.
- Review of draft audited financial statements of subsidiary companies of the Bank.
- Review of internal control and compliance system of the Bank.
- Review of internal audit reports of different branches. Identification of minor/major lapses and compliances against them.
- Guidelines for audit program during the year 2025.
- Review of working of the credit administration division of the Bank.
- Review of Green Banking and stress Testing of the Bank.

42. Event after the Balance Sheet date

No material event had occurred after the balance sheet date.

Notes to the Financial Statements

For the year ended December 31, 2024

43. Related party disclosures

i) Name of the Directors and the entities in which they have interest as on December 31, 2024

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. Abdul Awal Mintoo	Chairman	Chairman and Sponsor Shareholder	
		Kay & Que (Bangladesh) Ltd.	2.83%
		Lal Teer Seed Ltd.	43.35%
		Lal Teer Livestock Ltd.	52.50%
		Multimode Real Estate Ltd.	64.50%
		Multimode Textile Mills Ltd.	25.00%
		Managing Director & Sponsor Shareholder	
		A& A Investment Ltd.	11.25%
		Multimode Energy Resources Ltd.	63.00%
		Sponsor Shareholder	
Pragati Insurance Ltd.	2.15%		
Mr. Moazzam Hossain	Vice Chairman	Chairman	
		Hosaf International Ltd.	94.95%
		Hosaf Gene Cure Pharma Co. Ltd.	36.67%
		Hosaf Green Bricks Ltd.	68.00%
		Managing Director	
		Hosaf Meter Industry Ltd.	97.89%
		Citi Link Apartment Ltd.	59.97%
		Energyprima Ltd.	30.43%
		HF Power Limited	44.05%
		Shareholder	
Pragati Life Insurance Ltd.	0.01%		
Pragati Insurance Ltd. (Sponsor)	0.13%		
United Hospital Ltd.	0.42%		
Mr. Zakaria Taher	Director	Chairman	
		Purbachal Drillers Ltd.	50.00%
		T S Holdings Ltd.	60.00%
		Zyfa Garments Ltd.	59.97%
		T S Packaging Ltd	40.00%
		Primordial Properties Ltd.	50.00%
		Managing Director	
		Armana Fashions Ltd.	50.50%
		Armana Ltd.	40.00%
		Armana Apparels Ltd.	50.00%
		Zyfa Apparels Ltd.	51.00%
		Denimach Ltd.	15.00%
		Denimach Washing Ltd.	10.00%
		Denitex Ltd.	20.00%
		Armach Logistics Ltd.	60.00%
		Armach Apparels Ltd.	22.50%
		Armach Washing Ltd.	25.00%
Director			
Jeans Culture Ltd.	35.00%		
Trimco (BD) Company Ltd.	14.00%		
Sponsor shareholder			
Pragati Life Insurance Ltd.	698,270 shares		
Pragati Insurance Ltd.	217,038 shares		



Notes to the Financial Statements

For the year ended December 31, 2024

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. Md. Zulkar Nayn	Independent Director	Nil	Nil
Mr. Muklesur Rahman	Independent Director	Nil	Nil
Prof. Dr. Melita Mehjabeen	Independent Director	Nil	Nil
Mr. Md. Abdus Satter Sarkar, FCMA, FCA	Independent Director	Nil	Nil
Mr. Sheikh Akhter Uddin Ahmed	Managing Director (CC)	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-a) Lending**

Name of the party	Nature of relation	Nature of transaction	Dec 2024 (BDT in crore)
KDS Garments Ltd	Alhaj Khalilur Rahman, Chairman and Mr. Salim Rahman, Managing Director of KDS Garments Limited and Director of the Bank.	Bank Guarantee	0.25
NBL Securities Ltd.	Subsidiary	Loan	115.00
Total			115.25

b) NBL has an agreement with Mr. Moazzam Hossain, Director of our bank for rental of Mohakhali Branch Premises, an amount of Taka 2.79 crores was paid as rent during the year 2024.

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


Managing Director (CC)


Director


Director


Chairman

Schedule of Fixed Assets

As at December 31, 2024

Annex - A

Particulars	Cost / Revaluation		Rate (%)	Depreciation/Amortization		Written down value at December 31, 2024			
	As at January 01, 2024	Addition During the year		Disposal/ adjustment	Total at December 31, 2024		Upto January 01, 2024	Charge During the year	Disposal/ adjustment
Land	69,32,16,752	-	-	-	-	69,32,16,752	-	-	-
Building	1,27,62,89,796	-	2.50%	3,21,21,739	1,27,62,89,796	84,91,82,897	-	42,71,06,899	-
Furniture and fixtures	1,36,42,01,493	3,79,90,553	10.00%	47,89,172	1,39,74,02,874	27,73,81,494	47,42,931	1,12,00,21,380	1,12,00,21,380
General equipment	1,44,25,35,053	3,33,46,667	20.00%	4,26,21,563	1,43,32,60,157	16,67,84,231	4,24,47,370	1,26,64,75,926	1,26,64,75,926
Computer equipment (*)	2,97,09,00,042	13,59,60,842	33.33%	2,15,71,583	3,08,52,89,301	75,56,77,056	2,15,41,212	2,32,96,12,245	2,32,96,12,245
Vehicles	30,95,06,138	38,400	20.00%	3,48,47,703	27,46,96,835	14,15,809	3,43,25,635	27,32,81,026	27,32,81,026
Right of use assets	71,04,53,034	66,28,01,519	**	-	1,37,32,54,553	88,46,55,011	18,06,01,494	48,85,99,542	48,85,99,542
Books	25,27,194	2,479	20.00%	-	25,29,673	50,167	49,579	24,79,506	24,79,506
As at December 31, 2024	8,76,96,29,502	87,01,40,460		10,38,30,021	9,53,59,39,941	3,62,83,63,417	10,30,57,148	5,90,75,76,524	5,90,75,76,524
As at December 31, 2023	8,39,40,85,724	38,73,73,114		1,18,29,336	8,76,96,29,502	3,32,87,49,108	1,18,26,182	5,44,08,80,394	5,44,08,80,394

** Amortized over the lease term (See note no. 2.6.4(b))

(*) Core Banking Software for Tk. 1,002,881,250 included in computer equipment, which is amortized using the straight line method over the estimated useful life of 10 (ten) years. Current book value is Tk. 576,656,718.75 as on Dec 31, 2024.

Balance with other Banks and Financial Institutions (Outside Bangladesh)

As at December 31, 2024

Annex - B

Particulars	Currency Name	2024			2023		
		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:							
NRB Bank PLC.	USD	5,000,000.00	119.5000	597,500,000	-	-	-
AB Bank PLC.	USD	6,000,000.00	119.5000	717,000,000	8,000,000.00	110.0000	880,000,000
Sub-total				1,314,500,000			880,000,000
In demand deposit accounts (non interest bearing) with:							
Mashreq Bank, New York	USD	1,884,629.20	119.5000	225,213,189	2,467,151.60	110.0000	271,386,676
JP Morgan Chase Bank New York	USD	1,375,525.32	119.5000	164,375,276	2,166,926.42	110.0000	238,361,906
Standard Chartered Bank, Mumbai	ACU	469,742.12	119.5000	56,134,183	469,742.12	110.0000	51,671,633
Sonali Bank, Kolkata	ACU	210,610.53	119.5000	25,167,958	330,676.60	110.0000	36,374,426
Mashreq Bank, Mumbai	ACU	430,415.22	119.5000	51,434,619	641,611.56	110.0000	70,577,272
State Bank of India, Kolkata	ACU	31,422.44	119.5000	3,754,982	93,165.44	110.0000	10,248,198
United Bank, Karachi	ACU	31,215.43	119.5000	3,730,244	31,215.43	110.0000	3,433,697
NABIL Bank, Nepal	ACU	237,893.67	119.5000	28,428,294	149,446.57	110.0000	16,439,123
Myanmar Foreign Trade Bank Yangon	ACU	137.85	119.5000	16,473	137.85	110.0000	15,164
AB Bank PLC, Mumbai	ACU	174,793.49	119.5000	20,887,822	990,065.62	110.0000	108,907,218
Bank of Bhutan, Thimpu	ACU	302,428.96	119.5000	36,140,261	304,114.03	110.0000	33,452,543
ICICI Bank Ltd., Mumbai	ACU	38,258.27	119.5000	4,571,863	38,258.27	110.0000	4,208,410
Axis Bank Ltd.	ACU	146,133.45	119.5000	17,462,947	239,983.03	110.0000	26,398,133
HDFC Bank, India	ACU	203,812.02	119.5000	24,355,536	279,458.84	110.0000	30,740,472
Meezan Bank, Karachi	ACU	233,456.84	119.5000	27,898,092	174,621.87	110.0000	19,208,406
Commerz Bank, Frankfurt	EURO	-	124.5668	-	4,993.22	122.2540	610,441
Alpha Bank AE Athens	EURO	5,548,399.51	124.5668	691,146,372	684,575.00	122.2540	83,692,032
BOT Tokyo	JPY	10,358,614.00	0.7571	7,842,507	1,226,756.00	0.7786	955,152
Habib Bank Zurich	CHF	340,542.09	132.5128	45,126,186	87,985.38	130.9056	11,517,779
Habib American Bank	USD	347,866.14	119.5000	41,570,004	369,662.20	110.0000	40,662,842
Citibank N.A New York	USD	831,604.93	119.5000	99,376,789	2,596,594.39	110.0000	285,625,383
ZCCB-CNY	CNY	3,544,248.33	16.4406	58,269,569	2,896,442.78	15.4505	44,751,489
ZCCB	USD	123,373.99	119.5000	14,743,192	393,479.59	110.0000	43,282,755
Sub-total				1,647,646,358			1,432,521,150
Grand total				2,962,146,358			2,962,146,358



Status of Large Loan

As at December 31, 2024

Annex- C
(BDT in crore)

SL no.	Name of the borrower	Funded	Non-funded	Total outstanding	Remarks
1	Maisha Group	2,754.83	-	2,754.83	
2	Beximco LPG Unit-1 & 2 Ltd.	1,377.06	0.14	1,377.20	
3	FMC Group	1,603.19	20.52	1,623.71	
4	Bashundhara Group (Bashundhara Infrastructure, Development, Paper & Multi Paper Industry Ltd)	1,024.08	-	1,024.08	
5	Bloom Success International Ltd	903.67	-	903.67	
6	Bashundhara Oil & Gas Company Ltd.	719.15	3.25	722.40	
7	Radium Composite Textile Mills Ltd.	754.14	-	754.14	
8	Manha Precast Technology Ltd	647.17	-	647.17	
9	Karnaphuli Group(Total Karnaphuli & Desh Tv)	688.13	17.41	705.54	
10	PRAN-RFL Group	325.22	12.72	337.94	
11	Opex Group	505.00	0.32	505.32	
12	Broadway & Prokritee	770.00	-	770.00	
13	Beximco Group	770.47	-	770.47	
14	Nassa Group	1,808.44	0.55	1,808.99	
15	Bashundhara Multi Food Products And Bashundhra Food & Beverage	1,199.80	13.61	1,213.41	
16	Bashundhara Import Export Ltd.	911.28	-	911.28	
17	Saif Port Holdings & Saif Powertec Ltd.	1,550.50	40.85	1,591.35	
18	Saad Musa Group (Saad Musa Hometex, Mahmud Sajid Cotton Mill, Rokeya Spinning & Emdad Etima Spinning Mills)	1,177.45	-	1,177.45	
19	Western Marine Shipyard Ltd.	1,028.28	-	1,028.28	
20	Ehsan Group (Ehsan Steel, Ehsan Re-Rolling, Alam Enterprise & Bangladesh Enterprise)	615.77	-	615.77	
21	Pacific Bangladesh Telecom Ltd.	473.04	-	473.04	
22	BSM Group (Masud & Brothers And Ruby Food)	399.41	-	399.41	
23	Santana Enterprise	603.22	-	603.22	
24	Dayking Smart Battery Tech . Ltd.	534.75	-	534.75	
25	Millennium Group	547.91	-	547.91	
26	Marium Construction Ltd	479.25	-	479.25	
27	SA Group (Sa Oil Refinery, Samnaz Dairy, Samnaz Condense Milk & Karnaphuli Traders)	380.35	5.28	385.63	
28	Fuwang & S.S Steel Mills Ltd	702.58	-	702.58	
29	MH Group (Chittagong Syndicate, Sun Dairy & Mamata Dairy)	442.33	-	442.33	
30	RSA Capital	431.11	-	431.11	
31	Keya Cosmetics Limited	376.09	-	376.09	
32	Dekko Isho Group	149.37	12.49	161.86	
33	Bangladesh Steel Re Rolling Mills Ltd.	-	-	-	
34	T. K Group (Karnafully Steel Mills Ltd. & Karnafully Galvanizing Mills Ltd.)	29.04	4.39	33.43	
35	Abul Khair Group	69.08	112.37	181.45	
36	Mostafa Group	220.24	-	220.24	
37	Bulu International	209.76	-	209.76	
38	Dekko Legacy Group	77.53	57.23	134.76	
39	Eastern Cement Ltd.	238.42	-	238.42	
40	Padma Weaving Ltd.	311.01	-	311.01	
41	NBL Securities	118.08	100.00	218.08	
42	Water Ride	263.48	-	263.48	
43	Afser Real Estate & Construction	221.14	-	221.14	



SL no.	Name of the borrower	Funded	Non-funded	Total outstanding	Remarks
44	Active Fine Chemical Limited	216.19	1.44	217.63	
45	Netrokona Accessories Ltd.	278.26	0.03	278.29	
46	Infratech Construction	247.19	46.20	293.39	
47	Step Media Ltd.	371.33	0.06	371.39	
48	Divine Group	24.05	147.55	171.60	
49	Rupayan Housing & Estate Ltd.	388.45	-	388.45	
50	Helpline Resources Ltd	258.30	-	258.30	
51	Nurjahan Group (Marine Vegetable & Nurjahan Super Oil)	594.74	-	594.74	
52	Premier Property Development Com	350.84	-	350.84	
53	Spider Group	25.88	238.57	264.45	
54	Legend Holding & Lm Masinara	177.71	-	177.71	
55	Kibria Group (Kibria Traders, Kibria Agro & Kibria Papers Mills Ltd)	191.55	8.43	199.98	
56	Natty Com Pvt. Ltd	180.79	-	180.79	
57	Safari Traders	151.45	-	151.45	
58	G K Group	98.24	-	98.24	
59	M M Syndicate	88.31	-	88.31	
60	Sub Total Ipshur Trading	153.94	-	153.94	
61	M/S. Rumana Enterprise	143.13	-	143.13	
62	Sanzi Textile Mills Ltd & Well Mart	106.07	-	106.07	
63	Olympic Cement Ltd	50.19	9.67	59.86	
64	SL Steel	65.97	-	65.97	
65	Bogra Bhandar	62.90	-	62.90	
66	Amin Mohammad Foundation Limited & Amin Mohammad Lands Development Limited	43.25	3.79	47.04	
67	Walton Group	9.92	1.81	11.73	
68	Talha Spinning Mills Ltd & Noman Fabrics	38.02	73.52	111.54	
69	Seasons Dresses Ltd	48.35	21.94	70.29	
70	Eminence Electric Wires & Cables Ltd	58.96	-	58.96	
71	J. Global Sourcing Ltd	55.49	-	55.49	
72	Direct Fresh Limited	55.73	-	55.73	
73	Gazi Auto Tyre	96.30	-	96.30	
74	DAF Group	152.63	2.24	154.87	
75	Habib Steel Ltd	147.70	1.34	149.04	
76	Priyam Garments Ltd	-	40.57	40.57	
77	Monowara Trading	90.14	-	90.14	
78	Ahad Trading & Jalal And Sons	135.81	-	135.81	
79	M/S. Sagir & Brothers	125.48	-	125.48	
80	Grand Trading Enterprise Limited	175.28	-	175.28	
81	Afil Jute Weaving Mills Limited	127.80	1.52	129.32	
82	S M Didarul Islam	62.17	-	62.17	
83	Cambridge International Ltd	77.38	-	77.38	
84	ACI Group)	67.46	0.48	67.94	
85	Prome Agro Foods Ltd	75.42	1.64	77.06	
86	Dreamworld Park Pvt Limited	119.70	-	119.70	
87	Khandakar Trading Company	95.47	-	95.47	
88	M-S. Kamar Jani Traders	52.54	-	52.54	
89	Bangla Feed Mill Ltd	105.72	-	105.72	
90	Escorp Apparels Limited	148.33	-	148.33	
91	Farazi Foods & Beverage Limit	123.62	-	123.62	
92	Goldstar Shipping Line Ltd	73.26	-	73.26	
93	Hamid Real Estate Construction Ltd	141.80	-	141.80	
94	Metro Properties Limited	98.11	-	98.11	
95	World of Trading Bangladesh	113.73	-	113.73	
96	Provita Feed Limited	211.44	-	211.44	

SL no.	Name of the borrower	Funded	Non-funded	Total outstanding	Remarks
97	Bashundhara Multi Trading Ltd.	160.00	-	160.00	
98	Mohammadi Group Ltd.	35.54	55.10	90.64	
99	Tanzila Textile Ltd.	8.14	61.56	69.70	
100	Fashion Flash Ltd.	3.05	51.24	54.29	
101	M R Trading	153.27	1.00	154.27	
102	RAM Apparels Ltd.	4.77	47.32	52.09	
103	Shepherd Textile & Shepherd Jeans Limited	29.91	17.86	47.77	
104	AST Beverage Ltd	153.58	1.86	155.44	
105	Cup Cake Exports Ltd	66.64	1.77	68.41	
106	Autograph	74.05	-	74.05	
107	Buildtrade Color Coat Limited	137.50	-	137.50	
108	Sheema Spinning Mills (Pvt) Ltd	139.77	-	139.77	
109	Citadel Builders Ltd	64.41	-	64.41	
110	The View Hotel & Resort	55.02	-	55.02	
Total		36,648.95	1,239.64	37,888.59	

Status on REPO and Reverse REPO

As at December 31, 2024

Annex-D

A. i) Disclosure regarding outstanding REPO

As per DOS Circular No. 06 dated July 15, 2010.

(BDT in crore)

Counter party	Agreement date	Reversal date	Amount BDT
Bangladesh Bank	10/12/2024	7/1/2025	1,464.46
Bangladesh Bank	17/12/2024	14/1/2025	2,286.03
Bangladesh Bank	24/12/2024	21/1/2025	1,755.80
Total			5,506.29

ii) Disclosure regarding outstanding Reverse REPO

Counter party	Agreement date	Reversal date	Amount BDT
Total	-	-	Nil

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			
	4,834.31	6,138.19	5,597.87
Reverse REPO			
			Nil



Structural Liquidity Profile

As at December 31, 2024

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)	254.81	-	-	-	-	-	-	254.81
Balance with Bangladesh Bank (Lcy)	4,845.02	-	-	-	-	-	1,532.70	6,377.72
Balance with BB (Fcy)	-	-	-	-	-	-	-	-
Balance with other banks and financial institutions	187.62	-	15.00	-	-	-	15.73	218.35
Money at call and short notice	-	-	-	-	-	-	-	-
Investment in G-SEC	-	1,428.93	3,951.14	-	-	29.32	151.15	5,560.54
Other Investment (Share, Debenture & bond, MFU and others)	0.46	-	4.01	9.37	784.80	100.00	462.63	1,361.27
Loans and Advances	3,676.29	10.57	155.30	710.27	23,333.26	8,875.30	6,119.26	42,880.25
Bills Purchased & discounted	3.52	10.57	14.10	38.76	3.52	-	-	70.47
Reverse Repo with Bangladesh Bank	-	-	-	-	-	-	-	-
Reverse Repo with Others	-	-	-	-	-	-	-	-
Fixed assets including premises, furniture and fixtures	-	-	-	-	-	-	314.62	314.62
Other assets	-	-	-	-	-	-	4,488.65	4,488.65
Non-banking assets	-	-	-	-	-	-	29.65	29.65
Other receivables	-	-	-	-	-	-	-	-
Total Inflows	8,967.72	1,450.07	4,139.55	758.40	24,121.58	9,004.62	13,114.39	61,556.33
Liabilities: (OUTFLOW)								
Borrowing from Bangladesh Bank (Refinances, etc.)	6,001.32	9.27	29.15	4,089.96	133.18	2,369.50	-	12,632.38
REPO/LS with Bangladesh Bank	-	1,428.93	3,951.14	-	-	-	-	5,380.07
REPO with other banks & Fis	-	-	-	-	-	-	-	-
Borrowing from other Banks & Fis	-	-	-	-	-	-	-	-
Money at call and short notice	-	-	-	-	-	-	-	-
Demand Deposits	583.65	78.75	81.29	116.85	2,032.25	2,695.27	-	5,588.06
Savings bank deposit	58.91	62.11	61.65	68.50	68.50	4,247.25	-	4,566.92
Fixed Deposit	613.06	294.64	1,434.33	4,731.33	7,821.92	8,842.67	2,786.90	26,524.85
Bills payable	26.00	129.87	26.06	25.77	51.53	-	-	259.23
Provision and other liabilities	2.50	-	0.70	353.89	1,029.80	29.63	2.19	1,418.71
Capital & Reserve	-	-	-	25.00	55.00	105.00	2,837.02	3,022.02
Total Outflows	7,285.44	2,003.57	5,584.32	9,411.30	11,192.18	18,289.32	5,626.11	59,392.24
Letter of Credit/Guarantees (Net of margin)	8.51	59.58	187.24	687.42	777.09	-	-	1,719.84
Other OBS Items (Net of margin)	7.70	53.89	169.38	461.95	-	-	-	692.92
Available Balance with BB (Fcy)	-	136.72	-	-	-	-	-	136.72
Net Nostro a/c balance	16.21	280.00	-	-	-	-	-	296.21
NET MISMATCH	1,682.28	(250.25)	(1,801.39)	(9,802.27)	12,152.31	(9,284.70)	7,488.28	
CUMULATIVE NET MISMATCH	1,682.28	1,432.03	(369.36)	(10,171.63)	1,980.68	(7,304.02)	184.26	
Medium Term Funding Ratio (MTF):		1.08122						
Maximum Cumulative Outflow (MCO):		24.78%						

Highlights on the Activities of the Bank

As at December 31, 2024

(BDT in Million)

Sl. No.	Particulars	2024	2023
1	Paid-up Capital	32,197.40	32,197.40
2	Total Capital (Tier-I+II)	3,830.96	17,605.91
3	Capital Surplus/ (Deficit)	(70,263.56)	(46,793.89)
4	Total Assets	572,978.16	566,028.00
5	Total Deposits	370,198.19	426,627.17
6	Total Loans and Advances	431,568.91	430,025.83
7	Total Contingent Liabilities and Commitments	35,205.71	44,879.09
8	Advance / Deposit Ratio (%)	113.56%	98.49%
9	Percentage of Classified Loans against total Loans and Advances	64.64%	36.57%
10	Profit after Provision & Tax	(17,224.21)	(15,156.41)
11	Amount of Classified Loans	278,981.60	157,249.00
12	Provision kept against Classified Loans	17,286.43	14,353.80
13	Provision Surplus / (Deficit) against classified loans	-	-
14	Cost of Fund (including operating cost)	9.67%	7.72%
15	Interest Earning Assets	450,771.22	449,927.33
16	Non-interest Earning Assets	122,206.94	116,100.67
17	Return on Investment (ROI)	55.12%	46.93%
18	Return on Assets (ROA)	(3.02%)	(2.79%)
19	Income from Investment	8,169.77	9,586.02
20	Earnings per Share (Taka)	(5.35)	(4.71)
21	Net income per Share (Taka)	(5.35)	(4.71)
22	Price Earning Ratio (Times)	(0.92)	(1.76)
23	Net Assets Value per shares (Taka)	1.00	7.20



Offshore Banking Unit, Bangladesh Financial Statements

For the year ended December 31, 2024

Offshore Banking Unit, Bangladesh

Balance Sheet

As at Dec 2024

Particulars	Notes	2024		2023	
		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		1,578,155.18	188,589,544	2,656,774.55	292,245,201
Outside Bangladesh		-	-	-	-
		1,578,155.18	188,589,544	2,656,774.55	292,245,201
MONEY AT CALL AND SHORT NOTICE INVESTMENT		-	-	-	-
LOANS AND ADVANCES	4				
i) Loans, cash credits, overdrafts, etc.					
In Bangladesh		1,337,101.78	159,783,663	4,227,093.62	464,980,298
Outside Bangladesh		-	-	-	-
		1,337,101.78	159,783,663	4,227,093.62	464,980,298
ii) Bills purchased and discounted					
Payable in Bangladesh		5,497,739.74	656,979,899	16,609,618.79	1,827,058,067
Payable outside Bangladesh		-	-	-	-
		5,497,739.74	656,979,899	16,609,618.79	1,827,058,067
		6,834,841.52	816,763,562	20,836,712.41	2,292,038,365
FIXED ASSETS	5	20.00	2,390	20.00	2,200
OTHER ASSETS	6	830.38	99,230	894,877.32	98,436,506
NON-BANKING ASSETS		-	-	-	-
TOTAL ASSETS		8,413,847.08	1,005,454,726	24,388,384.28	2,682,722,272
CAPITAL AND LIABILITIES					
BORROWINGS FROM OTHER BANKS, FINANCIAL INSTITUTIONS AND AGENTS	7				
In Bangladesh		1,180,840.00	141,110,380	16,742,674.26	1,841,694,169
Outside Bangladesh		-	-	-	-
		1,180,840.00	141,110,380	16,742,674.26	1,841,694,169
DEPOSITS AND OTHER ACCOUNTS	8				
Current deposits and other accounts		3,953,730.54	472,470,800	3,748,710.14	412,358,116
Term deposits		3,059,388.87	365,596,970	2,934,560.32	322,801,635
		7,013,119.41	838,067,770	6,683,270.46	735,159,751
OTHER LIABILITIES	9	219,887.67	26,276,576	962,439.56	105,868,352
TOTAL LIABILITIES		8,413,847.08	1,005,454,726	24,388,384.28	2,682,722,272
CAPITAL/SHAREHOLDERS' EQUITY					
Retained earnings brought forward from profit & loss account		-	-	-	-
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		8,413,847.08	1,005,454,726	24,388,384.28	2,682,722,272
Off balance sheet items					
Contingent liabilities					
Acceptance and endorsements		301,700.00	36,053,150	262,100.00	28,831,000
Letter of guarantee - Banks		-	-	-	-
Letter of guarantee - Others		125,900.00	15,045,050	125,900.00	13,849,000
Bills for collection		2,878,600.00	343,992,700	3,513,400.00	386,474,000
Irrevocable letters of credit		2,131,300.00	254,690,350	149,300.00	16,423,000
Other commitments		-	-	-	-
		5,437,500.00	649,781,250	4,050,700.00	445,577,000



Offshore Banking Unit, Bangladesh

Profit and Loss Account

For the year ended December 2024

Particulars	Notes	2024		2023	
		USD	BDT	USD	BDT
Interest income	10	1,462,266.23	174,740,814	2,352,771.39	258,804,853
Interest paid on deposits and borrowings	11	712,688.52	85,166,278	1,526,952.66	167,964,793
Net interest income		749,577.71	89,574,536	825,818.73	90,840,060
Commission, exchange and brokerage	12	26,051.06	3,113,101	20,523.38	2,257,571
Other Operating Income	13	91,327.70	10,913,660	116,035.72	12,763,929
Total operating income		866,956.47	103,601,297	962,377.83	105,861,560
Salary and allowances	14	55,441.48	6,625,257	47,108.88	5,181,977
Rent, taxes, Insurance, electricity etc.	15	9,419.95	1,125,684	10,148.89	1,116,378
Postage, stamps, telecommunication etc.	16	3,878.28	463,454	1,993.94	219,334
Repair, maintenance and depreciation	17	-	-	-	-
Other operating expenses	18	-	-	-	-
		68,739.71	8,214,395	59,251.71	6,517,689
Profit before provision		798,216.76	95,386,902	903,126.12	99,343,871
Less: General Provision against UC Loan	2.3	-	-	-	-
Profit before income tax		798,216.76	95,386,902	903,126.12	99,343,871
Less: Provision for income tax	2.3	-	-	-	-
Net Profit after taxation		798,216.76	95,386,902	903,126.12	99,343,871
Balance of Profit brought forward		-	-	-	-
Effect of changes in exchange rate		-	-	-	-
Retained Earnings carried forward		798,216.76	95,386,902	903,126.12	99,343,871
Less: Retained earnings transferred to central operation		798,216.76	95,386,902	903,126.12	99,343,871
		-	-	-	-

Offshore Banking Unit, Bangladesh

Cash Flow Statement

For the year ended December 31, 2024

Particulars	2024		2023	
	USD	BDT	USD	BDT
A) Cash flows from operating activities				
Interest Income	1,462,266.23	174,740,814	2,352,771.39	258,804,853
Interest paid	(712,688.52)	(85,166,278)	(1,526,952.66)	(167,964,793)
Commission, exchange and brokerage	26,051.06	3,113,101	20,523.38	2,257,571
Received from other operating activities	91,327.70	10,913,660	116,035.72	12,763,929
Paid to employees	(55,441.48)	(6,625,257)	(47,108.88)	(5,181,977)
Paid to supplier	(13,298.23)	(1,589,138)	(12,142.83)	(1,335,712)
Paid for operating expenses	-	-	-	-
Operating profit before changes in operating assets and liabilities	798,216.76	95,386,902	903,126.12	99,343,871
(Increase)/decrease in operating assets:				
Loan and advances to customers	14,001,870.89	1,475,274,803	21,097,818.54	2,039,492,560
Other Assets	894,046.94	98,337,276	126,077.14	7,020,637
Increase/(decrease) in operating liabilities:				
Effect of Changes in exchange rate	-	(190)	-	(134)
Deposits from Banks	-	-	-	-
Customers' deposits and other accounts	329,848.95	102,908,019	(442,532.69)	(883,696)
Borrowing from other banks and financial institutions	(15,561,834.26)	(1,700,583,789)	(19,829,258.71)	(1,935,919,532)
Other liabilities	(742,551.89)	(79,591,776)	22,295.59	8,758,343
	(1,078,619.37)	(103,655,657)	974,399.87	118,468,178
Net cash provided from/(used in) operating activities	(280,402.61)	(8,268,755)	1,877,525.99	217,812,049
B) Cash flows from investing activities				
Changes in fixed assets	-	-	-	-
Fund placement	-	-	-	-
	-	-	-	-
C) Cash flows from financing activities				
Profit remitted to Head Office	(798,216.76)	(95,386,902)	(903,126.12)	(99,343,871)
D) Net increase in cash and cash equivalents (A+B+C)	(1,078,619.37)	(103,655,657)	974,400	118,468,178
E) Opening cash and cash equivalents	2,656,774.55	292,245,201	1,682,374.68	173,777,023
F) Closing cash and cash equivalent (D+E)	1,578,155.18	188,589,544	2,656,774.55	292,245,201
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	1,578,155.18	188,589,544	2,656,774.55	292,245,201
Money at call and short notice	-	-	-	-
Prize bonds	-	-	-	-
	1,578,155.18	188,589,544	2,656,774.55	292,245,201



Offshore Banking Unit, Bangladesh

Notes to the Financial Statements

For the year ended December 31, 2024

Particulars	2024		2023	
	USD	BDT	USD	BDT
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. The second unit of the Offshore Bank has started its operation in November 2016 and its office is located at 48, Dilkusha, 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, International Financial Reporting Standards (IFRS), International Accounting Standards (IAS) and other applicable directives issued by Bangladesh Bank.				
2.2 Loans and advances				
a) 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.				
b) Interest income is recognised on accrual basis to comply with the IAS-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.				
c) 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				
a. Expenditure for audit fees has not been separately accounted for in the Financial Statements.				
b. 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				
Inside Bangladesh				
NBL Mohakhali Branch	-	-	-	-
Head Office ID	1,578,155.18	188,589,544	2,656,774.55	292,245,201
	1,578,155.18	188,589,544	2,656,774.55	292,245,201
3.1 Balance with other Banks and Financial Institutions (according to remaining maturity grouping)				
Payable				
On demand	1,578,155.18	188,589,544	2,656,774.55	292,245,201
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	-	-	-	-
	1,578,155.18	188,589,544	2,656,774.55	292,245,201
4 Loans and advances				
4.1 Loans, Cash Credit, Overdraft etc.				
4.1.1 Inside Bangladesh				
Loans	1,258,994.00	150,449,783	4,150,842.38	456,592,662
Cash Credit	-	-	-	-
Loan against TR	-	-	-	-
Overdraft	78,107.78	9,333,880	76,251.24	8,387,636.00
	1,337,101.78	159,783,663	4,227,093.62	464,980,298

Offshore Banking Unit, Bangladesh

Notes to the Financial Statements

For the year ended December 31, 2024

Particulars	2024		2023	
	USD	BDT	USD	BDT
4.1.2 Outside Bangladesh	-	-	-	-
	1,337,101.78	159,783,663	4,227,093.62	464,980,298
4.2 Bills purchased and discounted				
4.2.1 Inside Bangladesh				
Local Bill Purchased	59,000.00	7,050,500	84,300.00	9,273,000
Foreign Bill Purchased	5,438,739.74	649,929,399	16,525,318.79	1,817,785,067
	5,497,739.74	656,979,899	16,609,618.79	1,827,058,067
4.2.2 Outside Bangladesh	-	-	-	-
	5,497,739.74	656,979,899	16,609,618.79	1,827,058,067
	6,834,841.52	816,763,562	20,836,712.41	2,292,038,365
4.3 Maturity grouping of loans and advances including bills discounted and purchased				
Payable on demand	-	-	-	-
Less than three months	1,075,705.12	128,546,762	3,229,474.51	355,242,196
More than three months but less than one year	4,954,779.12	592,096,105	14,879,059.59	1,636,696,555
More than one year but less than five years	804,357.28	96,120,695	2,728,178.32	300,099,614
	6,834,841.52	816,763,562	20,836,712.41	2,292,038,365
4.4 Maturity analysis of bills purchased and discounted				
Within one month	-	-	-	-
More than one month but less than three months	935,816.90	111,830,120	2,768,269.80	304,509,678
More than three months but less than six months	4,561,922.84	545,149,779	13,841,348.99	1,522,548,389
	5,497,739.74	656,979,899	16,609,618.79	1,827,058,067
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 & Managing Director	-	-	-	-
Advances to Other executives and staffs	-	-	-	-
Advances to Customers (Group wise)	-	-	-	-
Industrial Advances	6,834,841.52	816,763,562	20,836,712.41	2,292,038,365
	6,834,841.52	816,763,562	20,836,712.41	2,292,038,365
4.6 Industry-wise Concentration of loans and advances				
Air way sector (BBAW)	-	-	-	-
Pharmaceuticals Industries	-	-	-	-
Textile & Garments Industry	6,672,117.04	797,317,986	8,098,974.65	890,887,211
Food Manufacturing	-	-	1,177,530.91	129,528,400
Electrical Machinery & Apparatus	83,000.00	9,918,500	3,761,052.85	413,715,813
Ship Building	-	-	-	-
Cement Industry	-	-	-	-
Others	79,724.48	9,527,075	7,799,154.01	857,906,941
	6,834,841.52	816,763,562	20,836,712.41	2,292,038,365



Offshore Banking Unit, Bangladesh

Notes to the Financial Statements

For the year ended December 31, 2024

Particulars	2024		2023	
	USD	BDT	USD	BDT
4.7 Geographical location-wise concentration of Loans and advances				
Inside Bangladesh				
Dhaka Division	6,834,841.52	816,763,562	20,836,712.41	2,292,038,365
Chittagong Division	-	-	-	-
Khulna Division	-	-	-	-
Rajshahi Division	-	-	-	-
Barishal Division	-	-	-	-
Sylhet Division	-	-	-	-
Outside Bangladesh	-	-	-	-
	6,834,841.52	816,763,562	20,836,712.41	2,292,038,365
4.8 Classified, unclassified, doubtful and bad loans & advances				
Unclassified	6,751,837.34	806,844,562	17,514,639.68	1,926,610,365
Standard	6,735,134.41	804,848,562	17,514,639.68	1,926,610,365
Special Mention Account	16,702.93	1,996,000	-	-
Classified	83,004.18	9,919,000	3,322,072.73	365,428,000
Sub-standard	83,004.18	9,919,000	3,276,763.64	360,444,000
Doubtful	-	-	45,309.09	4,984,000
Bad/Loss	-	-	-	-
	6,834,841.52	816,763,562	20,836,712.41	2,292,038,365
4.9 Particulars of loans and advances				
i) Debt considered good in respect of which the bank is fully secured	6,834,841.52	816,763,562	20,836,712.41	2,292,038,365
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	-	-	-	-
	6,834,841.52	816,763,562	20,836,712.41	2,292,038,365
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 December 31, 2024

Particulars	2024		2023	
	USD	BDT	USD	BDT
5 Fixed Assets				
Furnitures, fixtures and fittings	1,807.35	215,978	1,807.35	198,809
Office Equipments	8,291.02	990,777	8,291.02	912,012
	10,098.37	1,206,755	10,098.37	1,110,821
Accumulated Depreciation	10,078.37	1,204,365	10,078.37	1,108,621
	20.00	2,390	20.00	2,200
6 Other assets				
Stationery in hand	-	-	-	-
Adjusting account debit	830.38	99,230	894,877.32	98,436,506
	830.38	99,230	894,877.32	98,436,506
7 Borrowings from other Banks, Financial Institutions and Agents				
In Bangladesh				
Head office, ID	1,180,840.00	141,110,380	16,742,674.26	1,841,694,169
	1,180,840.00	141,110,380	16,742,674.26	1,841,694,169
Outside Bangladesh	-	-	-	-
	1,180,840.00	141,110,380	16,742,674.26	1,841,694,169
7.1 Classification based on types of security				
Secured	-	-	-	-
Unsecured	1,180,840.00	141,110,380	16,742,674.26	1,841,694,169
7.2 Maturity grouping of borrowings from other Banks, Financial Institutions and Agents				
Payable on demand	-	-	-	-
Payable within one month	196,806.67	23,518,397	2,790,445.71	306,949,028
More than one month but less than three months	393,613.33	47,036,793	5,580,891.42	613,898,056
More than three months but less than 1 year	590,420.00	70,555,190	8,371,337.13	920,847,085
More than 1 year but less than 5 years	-	-	-	-
	1,180,840.00	141,110,380	16,742,674.26	1,841,694,169
8 Deposits and other accounts				
Current and other accounts				
Current account	1,491,520.66	178,236,719	1,060,052.88	116,605,817
	-	-	-	-
Sundry deposits	2,462,209.88	294,234,081	2,688,657.26	295,752,299
	3,953,730.54	472,470,800	3,748,710.14	412,358,116
Term deposits	3,059,388.87	365,596,970	2,934,560.32	322,801,635
	7,013,119.41	838,067,770	6,683,270.46	735,159,751
8.1 Maturity grouping of deposits and other accounts				
Payable on demand	1,491,520.66	178,236,719	1,060,052.88	116,605,817
Payable within one month	2,462,209.88	294,234,081	2,688,657.26	295,752,299
More than one month but less than three months	-	-	-	-
More than three months but less than one year	3,059,388.87	365,596,970	2,934,560.32	322,801,635
More than one year but less than five years	-	-	-	-
	7,013,119.41	838,067,770	6,683,270.46	735,159,751



Offshore Banking Unit, Bangladesh

Notes to the Financial Statements

For the year ended December 31, 2024

Particulars	2024		2023	
	USD	BDT	USD	BDT
9 Other liabilities				
Adjusting Account Credit	219,887.67	26,276,576	962,439.56	105,868,352
	219,887.67	26,276,576	962,439.56	105,868,352
10 Interest income				
Interest on Advances	1,220,481.95	145,847,593	2,182,982.37	240,128,061
Interest on Money at Call and Short Notice	-	-	-	-
Interest on fund placement with HO, ID	241,784.28	28,893,221	169,789.02	18,676,792.00
Interest on Foreign Currency Balances	-	-	-	-
	1,462,266.23	174,740,814	2,352,771.39	258,804,853
11 Interest paid on deposits and borrowings				
Interest on Deposits	155,773.18	18,614,895	117,110.15	12,882,117
Interest on Borrowings	556,915.34	66,551,383	1,409,842.51	155,082,676
Discount	-	-	-	-
Interest on REPO	-	-	-	-
	712,688.52	85,166,278	1,526,952.66	167,964,793
12 Commission, exchange and brokerage				
Commission	26,045.86	3,112,480	20,516.64	2,256,830
Exchange gain net off exchange losses	5.20	621	6.74	741
Brokerage	-	-	-	-
	26,051.06	3,113,101	20,523.38	2,257,571
13 Other Operating Income				
Shipping Guarantee, Handling charges, service charges etc.	79,798.50	9,535,921	104,913.72	11,540,509
Courier	4,092.00	488,994	3,465.00	381,150
SWIFT	1,704.00	203,628	2,401.00	264,110
AMC	60.00	7,170	60.00	6,600
Remittance Income	-	-	-	-
Miscellaneous	5,673.20	677,947	5,196.00	571,560
	91,327.70	10,913,660	116,035.72	12,763,929
14 Salaries and allowances				
Basic Salary	22,993.90	2,747,771	23,337.00	2,567,070
Allowances	30,148.20	3,602,710	21,438.18	2,358,200
Bank's contribution to PF	2,299.38	274,776	2,333.70	256,707
Others	-	-	-	-
	55,441.48	6,625,257	47,108.88	5,181,977
15 Rent, taxes, Insurance, electricity etc.				
Rent Office	9,003.09	1,075,869	9,699.78	1,066,976
Electricity	416.86	49,815	449.11	49,402
	9,419.95	1,125,684	10,148.89	1,116,378
16 Postage, stamps, telecommunication etc.				
Telephone Office	-	-	-	-
Courier	236.36	28,245	170.57	18,763
Internet	-	-	-	-
SWIFT charges	3,641.92	435,209	1,823.37	200,571
	3,878.28	463,454	1,993.94	219,334

Offshore Banking Unit, Bangladesh

Notes to the Financial Statements

For the year ended December 31, 2024

Particulars	2024		2023	
	USD	BDT	USD	BDT
17 Repair, maintenance and depreciation				
Depreciation				
Furnitures, fixtures, fittings etc.	-	-	-	-
Computer Equipment	-	-	-	-
Office Equipments	-	-	-	-
	-	-	-	-
Repair & maintainance				
Office Premises	-	-	-	-
Office Equipments	-	-	-	-
Furnitures and fixtures	-	-	-	-
Others	-	-	-	-
18 Other operating expenses				
Registration and renewal fees	-	-	-	-
Stationary	-	-	-	-
Others	-	-	-	-
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.119.50 which represents the year-end mid rate of exchange as at December 31, 2024.

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 December 31, 2024

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
	Amount in USD					
ASSETS						
Cash in hand	-	-	-	-	-	-
Balance with other banks and financial institutions	1,578,155.18	-	-	-	-	1,578,155.18
Money at call and short notice	-	-	-	-	-	-
Investment	-	-	-	-	-	-
Loans & advances to customers	-	1,075,705.12	4,954,779.12	804,357.28	-	6,834,841.52
Fixed assets	-	-	20.00	-	-	20.00
Other assets	-	830.38	-	-	-	830.38
Non-banking assets	-	-	-	-	-	-
Total Assets	1,578,155.18	1,076,535.50	4,954,799.12	804,357.28	-	8,413,847.08
LIABILITIES						
Borrowings from other banks & financial institutions	196,806.67	393,613.33	590,420.00	-	-	1,180,840.00
Deposits & other accounts	3,953,730.54	-	3,059,388.87	-	-	7,013,119.41
Other liabilities	-	219,887.67	-	-	-	219,887.67
Total Liabilities	4,150,537.21	613,501.00	3,649,808.87	-	-	84,13,847.08
Net Liquidity Difference	(2,572,382.03)	463,034.50	1,304,990.25	804,357.28	-	-

Offshore Banking Unit, Bangladesh

Statement of Liquidity in BDT (Maturity analysis of assets and liabilities)

As at December 31, 2024

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
	Amount in USD					
ASSETS						
Cash in hand	-	-	-	-	-	-
Balance with other banks and financial institutions	188,589,544	-	-	-	-	188,589,544
Money at call and short notice	-	-	-	-	-	-
Investment	-	-	-	-	-	-
Loans & advances to customers	-	128,546,762	592,096,105	96,120,695	-	816,763,562
Fixed assets	-	-	2,390	-	-	2,390
Other assets	-	99,230	-	-	-	99,230
Non-banking assets	-	-	-	-	-	-
Total Assets	188,589,544	128,645,992	592,098,495	96,120,695	-	1,005,454,726
LIABILITIES						
Borrowings from other banks & financial institutions	23,518,397	47,036,793	70,555,190	-	-	141,110,380
Deposits & other accounts	178,236,719	294,234,081	365,596,970	-	-	838,067,770
Other liabilities	-	26,276,576	-	-	-	26,276,576
Total Liabilities	201,755,116	367,547,450	436,152,160	-	-	1,005,454,726
Net Liquidity Difference	(13,165,572)	(238,901,458)	155,946,335	96,120,695	-	-



NBL Money Transfer Pte. Ltd., Singapore Financial Statements

For the year ended December 31, 2024

NBL Money Transfer Pte. Ltd., Singapore

Incorporated in the Republic of Singapore under the Companies Act 1967)

Company Registration Number 199607868Z

Date of Incorporation: 1 November 1996

Directors	Date of appointment
Md Abdul Matin	05 December 2024
Md Touhidul Alam Khan	05 December 2024
Zakaria Taher	05 December 2024
Chief Executive Officer	Date of appointment
Mohammed Shahidul Islam Azad	09 June 2023
Shareholder	Number of shares held
National Bank Limited	1,000,000
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 135 Jurong Gateway Road #01-323 Singapore 600135 70 Tuas South Avenue 1 Singapore 637285
Auditors	
Asensia Assurance Chartered Accountants 8 Burn Road #07-07 Trivex	
Bankers	
Bangladesh Krishi Bank	PT Bank Rakyat Indonesia
Bank Asia Limited	PT Bank Syariah Indonesia
DBS Bank Ltd.	Pubali Bank Limited
Dutch-Bangla Bank Limited	Rupali Bank Limited
ICICI Bank Limited	Seylan Bank PLC
Islami Bank Bangladesh Limited	Shahjalal Islami Bank Limited
Janata Bank Limited	Sonali Bank Limited
Mutual Trust Bank Ltd.	Transcash International Pty. Ltd.
National Bank Limited	Uttara Bank Limited
NMB Bank Limited	Xpress Money Services Limited



NBL Money Transfer Pte. Ltd., Singapore

Directors' Statement

For the year ended December 31, 2024

The directors are pleased to present their statement to the member together with the audited financial statements of **NBL Money Transfer Pte. Ltd.** (the "Company") for the financial year ended **31 December 2024**.

OPINION OF THE DIRETORS

In the opinion of the directors;

- a) 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 2024**, and the financial performance, changes in equity and cash flows for the Company for the year then ended; and
- b) 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 of the Company in office at the date of this statements are:

Md Abdul Matin	(Appointed on 05 December 2024)
Md Touhidul Alam Khan	(Appointed on 05 December 2024)
Zakaria Taher	(Appointed on 05 December 2024)
Sohail Hasan	(Disqualified on 05 November 2024)
Parveen Haque Sikder	(Resigned on 21 November 2024)
Md Mehmood Husain	(Resigned on 05 December 2024)

ARRANGEMENTS TO ENABLE DIRECTORS TO ACQUIRE SHARES OR DEBENTURES

Neither at the end of nor at any time during the financial year was the Company a party to any arrangement whose objects are, or one of whose objects is, to enable the 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.

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 1967 (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"

Zakaria Taher

"Ordinary shares of Tk.10 each fully paid"	
At 1 Jan 24	At 31 Dec 24
61,328,610	61,328,610

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

Asensia Assurance has expressed its willingness to accept re-appointment as auditor.

On behalf of The Board of Directors

Md Abdul Matin
Director

Md Touhidul Alam Khan
Director

Date: 28 April 2025
Singapore



NBL Money Transfer Pte. Ltd., Singapore

INDEPENDENT AUDITORS' REPORT

TO THE MEMBER OF NBL MONEY TRANSFER PTE. LTD.

(Incorporated in the Republic of Singapore)

Company Registration Number 199607868Z

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **NBL Money Transfer Pte. Ltd.** (the Company), which comprise the statement of financial position as at **31 December 2024**, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information.

In our opinion, the accompanying financial statements are properly drawn up in accordance with the provisions of the Companies Act 1967 (the Act) and Financial Reporting Standards in Singapore (FRSs) so as to give a true and fair view of the financial position of the Company as at **31 December 2024** and of the financial performance, changes in equity and cash flows of the Company for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with Singapore Standards on Auditing (SSAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Accounting and Corporate Regulatory Authority (ACRA) Code of Professional Conduct and Ethics for Public Accountants and Accounting Entities (ACRA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Singapore, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ACRA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other information

Management is responsible for the other information. The other information comprises the Directors' Statement, which are set out on pages 1 to 2.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we performed, we conclude that there is a material misstatements of this other information, we are required to report the fact. We have nothing to report in this regard.

Responsibilities of Management and Directors 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 Act and FRSs, 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. In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The directors' responsibilities include overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SSAs will always detect a material misstatement when it exists.



Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SSAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on Other Legal and Regulatory Requirements

In our opinion, the accounting and other records required to be kept by the Company have been properly kept in accordance with the provision of the Companies Act and Payment Services Act 2019 (Act 2 of 2019) and we did not note any exceptions under Payment Services Act 2019 (Act 2 of 2019).

ASENSIA ASSURANCE
Public Accountants and
Chartered Accountants

Date: 28 April 2025
Singapore

NBL Money Transfer Pte. Ltd., Singapore

Statement of Financial Position

As at December 31, 2024

Particulars	Note	2024 \$	2023 \$
ASSETS			
Non-current asset			
Property, plant and equipment	4	148,333	157,933
Current assets			
Other receivables	5	32,685	32,979
Amount payable from holding company	10	542,789	-
Fixed deposits	6	346,125	336,862
Cash and bank balances	7	2,671,761	2,863,188
		3,593,360	3,233,029
Total assets		3,741,693	3,390,962
EQUITY AND LIABILITIES			
Capital and reserves			
Share capital	8	1,000,000	1,000,000
Retained earnings		2,400,246	1,444,506
		3,400,246	2,444,506
Non-current liability			
Deferred tax liability		1,529	1,529
Lease liabilities	9	59,827	13,771
Current liabilities			
Other payables		1,021	1,123
Amount payable to holding company	10	-	656,659
Accrued operating expenses		30,950	28,103
Lease liabilities	9	82,357	138,996
Income tax liabilities		165,763	106,275
		280,091	931,156
Total equity and liabilities		3,741,693	3,390,962

NBL Money Transfer Pte. Ltd., Singapore

Statement of Comprehensive Income

For the year ended December 31, 2024

Particulars	Note	2024 \$	2023 \$
Revenue			
	12	1,112,822	952,511
Less: expenses			
Security charges		47,470	40,295
Employee benefits expense		349,182	347,404
Depreciation	4	150,342	136,812
Other operating expenses		(516,958)	(306,331)
Finance cost		4,729	9,579
		34,765	227,759
Profit before tax	13	1,078,057	724,752
Income tax expense			
Current year	11	(122,317)	(106,275)
		(122,317)	(106,275)
Net profit for the year - which represent total comprehensive income for the year		955,740	618,477

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 December 31, 2024

Particulars	Note	Share capital \$	Retained earnings \$	Total \$
Balance as at 1 January 2023		1,000,000	1,326,029	2,326,029
Total comprehensive income for the year		-	618,477	618,477
Dividend paid	14	-	(500,000)	(500,000)
Balance as at 31 December 2023		1,000,000	1,444,506	2,444,506
Total comprehensive income for the year		-	955,740	955,740
Balance as at 31 December 2024		1,000,000	2,400,246	3,400,246

NBL Money Transfer Pte. Ltd., Singapore

Statement of Cash Flows

For the year ended December 31, 2024

Particulars	Note	2024 \$	2023 \$
Operating activities			
Profit before tax		1,078,057	724,752
Adjustments for:			
Depreciation	4	150,342	136,812
Lease liabilities interest expense		4,729	9,579
Written off of plant and equipments		-	2,540
Changes in working capital		1,233,128	873,683
Changes in operating receivables		(551,759)	(3,899)
Changes in operating payables		(653,914)	(210,821)
Cash generated from operations		27,455	658,963
Income tax paid		(62,828)	(89,078)
Net cash (used in) / generated from operating activities		(35,373)	569,885
Investing activity			
Purchase of plant and equipment	4	(1,228)	(8,789)
Net cash used in investing activity		(1,228)	(8,789)
Financing activities			
Repayment of lease liabilities		(154,826)	(140,801)
Dividend paid		-	(500,000)
Net cash used in financing activities		(154,826)	(640,801)
Net decrease in cash and bank balances		(191,427)	(79,705)
Cash and bank balances at beginning of year		2,863,188	2,942,893
Cash and bank balances at end of year	7	2,671,761	2,863,188

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 December 31, 2024

A reconciliation of liabilities arising from financing activities is as follows:

Particulars	01 January 2024	Cash flows	Non-cash changes		31 December 2024
			Modification of lease liabilities	Accretion of interests	
	S\$	S\$	S\$	S\$	S\$
Liabilities					
Lease liabilities	<u>152,767</u>	<u>(154,826)</u>	<u>139,514</u>	<u>4,729</u>	<u>142,184</u>

Particulars	01 January 2023	Cash flows	Non-cash changes		31 December 2023
			Modification of lease liabilities	Accretion of interests	
	S\$	S\$	S\$	S\$	S\$
Liabilities					
Lease liabilities	<u>126,056</u>	<u>(140,801)</u>	<u>157,933</u>	<u>9,579</u>	<u>152,767</u>

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 December 31, 2024

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. PREPARATION OF FINANCIAL STATEMENTS

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.

Adoption of new and revised standards effective in 2024

In the current financial year, the Company has adopted all the new and revised FRS and Interpretations of FRS ("INT FRS") that are relevant to its operations and effective for annual periods beginning on or after 1 January 2024. The adoption of these standards did not result in changes to the company's accounting policies and **had no material effect** on the amounts reported for the current or prior years.

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)
Amendments to FRS 21 The Effects of Changes in Foreign Exchange Rates: Lack of Exchangeability	1 January 2025

2. CORPORATE INFORMATION AND PRINCIPAL ACTIVITY

The Company is domiciled and incorporated in Singapore, as a private limited company (Company Registration Number 199607868Z).

The registered office and main place of business is located at 10A Roberts Lane, Singapore 218289. The Company has two branches which are operated at Blk 135 Jurong Gateway Road, #01-323, Singapore 600135 and 70 Tuas South Avenue 1, Singapore 637285.

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. MATERIAL ACCOUNTING POLICY INFORMATION

a. Basis of Financial Statements preparation

The financial statements have been drawn up in accordance with the provisions of the Singapore Companies Act 1967 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.

b. Significant accounting estimates and judgements

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.

NBL Money Transfer Pte. Ltd., Singapore

Notes to the Financial Statements

For the year ended December 31, 2024

The critical accounting estimates and assumptions used and area involving a high degree of judgements are described as below:

Depreciation of property, plant and equipment

Property, plant and equipment are depreciated on a straight-line basis over their estimated useful lives. Management estimates the useful lives of property, plant and equipment to be within 5 years. The carrying amount of the Company's property, 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.

c. Property, plant and equipment and depreciation

Property, plant and equipment are stated at cost less accumulated depreciation and impairment losses, if any.

The cost of an item of property, 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 property, 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 property, plant and equipment.

The carrying values of property, 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 property, plant and equipment.

An item of property, 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.

d. Financial assets

Initial recognition and measurement

Financial assets are recognised when, only when the entity becomes party to the contractual provisions of the instruments. At initial recognition, the Company measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial assets. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

Amortised cost

Financial assets that are held for the collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. Financial assets are measured at amortised cost using the effective interest method, less impairment. Gains and losses are recognised in profit or loss when the assets are derecognised or impaired, and through amortisation process.

Classification

Financial assets are classified into the following specified categories:

- Amortised cost;
- Fair value through other comprehensive income ("FVOCI"); and
- Fair value through profit or loss ("FVTPL").

The classification of debt instruments depends on the Company's business model for managing the financial assets as well as the contractual terms of the cash flows of the financial assets.



NBL Money Transfer Pte. Ltd., Singapore

Notes to the Financial Statements

For the year ended December 31, 2024

The Company does not hold financial assets at FVOCI or FVTPL for the current financial year.

At subsequent measurement

The Company classifies the following financial assets at amortised cost:

- Other receivables;
- Fixed deposits; and
- Cash and bank balances

Other receivables

Receivables are measured at the amount of consideration to which the Company expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third party if the receivables do not contain a significant financing component at initial recognition.

A gain or loss on a debt investment that is subsequently measured at amortised cost and is not part of a hedging relationship is recognised in profit or loss when the asset is derecognised or impaired. Interest income from these financial assets are recognised using the effective interest rate method.

The Company assesses on forward looking basis the expected credit losses associated with its debt instruments carried at amortised cost. For trade receivable, the Company applied the simplified approach permitted by the FRS 109, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

Cash and bank balances

Cash and bank balances consist of cash in hand, cash at banks and fixed deposits, which are short-term, highly liquid assets that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value.

Impairment of financial assets

The Company recognises a loss allowance for expected credit losses ("ECL") on investments in debt instruments that are measured at amortised cost or at fair value through other comprehensive income, lease receivables, contract assets, as well as on loan commitments and financial guarantee contracts. Lifetime ECL represents the expected credit losses that will result from a possible default events over the expected life of a financial instrument.

The amount of expected credit losses is updated at each reporting date to reflect changes in credit risk since initial recognition of the respective financial instrument.

The Company always recognises lifetime ECL for trade receivables, contract assets and lease receivables. The expected credit losses on these financial assets are estimated using a provision matrix based on the Company's historical credit loss experience, adjusted for factors that are specific to the debtors, general economic conditions and an assessment of both the current as well as the forecast direction of conditions at the reporting date, including time value of money where appropriate.

Write - off policy

The Company writes off a financial asset when there is information indicating that the counterparty is in severe financial difficulty and there is no realistic prospect of recovery, e.g. when the counterparty has been placed under liquidation or has entered into bankruptcy proceedings, or in the case of trade receivables, when the amounts are over two years past due, whichever occurs sooner. Financial assets written off may still be subject to enforcement activities under the Company's recovery procedures, taking into account legal advice where appropriate. Any recoveries made are recognised in profit or loss.

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.

e. 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.

f. Dividends

Equity dividends are recognised when they become legally payable. Interim dividends are recorded in the financial year in which they are declared payable. Final dividends are recorded in the financial year in which dividends are approved by shareholders.

NBL Money Transfer Pte. Ltd., Singapore

Notes to the Financial Statements

For the year ended December 31, 2024

g. Financial liabilities

Initial recognition and measurement

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.

Subsequent measurement

The Company measures all financial liabilities subsequently at amortised cost, except for those financial liabilities at fair value through profit or loss. Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss.

Other payables (consist of amount payable to holding company)

Other payables represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. They are classified as current liabilities if payment is due within one year or less (or in the normal operating cycle of the business, if longer). Otherwise, they are presented as non-current liabilities.

Other payables are initially recognised at fair value, and subsequently carried at amortised cost using the effective interest method.

h. Leases

The accounting policy for leases are as follows:

When the Company is the lessee:

At the inception of the contract, the Company assesses if the contract contains a lease. A contract contains a lease if the contract convey the right to control the use of an identified asset for a period of time in exchange for consideration. Reassessment is only required when the terms and conditions of the contract are changed.

Right-of-use assets

The Company recognised a right-of-use asset and lease liability at the date which the underlying asset is available for use.

Right-of use assets are measured at cost which comprises the initial measurement of lease liabilities adjusted for any lease payments made at or before the commencement date and lease incentive received. Any initial direct costs that would not have been incurred if the lease had not been obtained are added to the carrying amount of the right-of-use assets.

These right-of-use assets are subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term.

Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets, as follows:

ROU Asset - Lease of office	2 years
-----------------------------	---------

If ownership of the leased asset transfers to the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

The Company's right-of-use assets are presented within property, plant and equipment.

Lease liabilities

The initial measurement of lease liability is measured at the present value of the lease payments discounted using the implicit rate in the lease, if the rate can be readily determined. If that rate cannot be readily determined, the Company shall use its incremental borrowing rate.

Lease liability is measured at amortised cost using the effective interest method.

In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g. changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

Short term and low value leases

The Company has elected to not recognised right-of-use assets and lease liabilities for short-term leases that have lease terms of 12 months or less and leases of low value leases, except for sublease arrangements. Lease payments relating to these leases are expensed to profit or loss on a straight-line basis over the lease term.



NBL Money Transfer Pte. Ltd., Singapore

Notes to the Financial Statements

For the year ended December 31, 2024

Derecognition of financial liabilities

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or they expire.

i. 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.

Other income (cable charges) - Cable charges are recognised when the transaction is performed and completed.

j. Income tax

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 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.

k. Employee benefit costs

Pension obligations

The Company contributes to the Central Provident Fund ("CPF"), a defined contribution plan regulated and managed by the Government of Singapore, which applies to majority of the employees. The contributions are recognised as an expense in the period in which the related service is performed.

Employee leave entitlements

Employee entitlements to annual leave are recognised when they accrue to employees. Accrual is made, if material, for the unconsumed leave as a result of services rendered by employees up to the statement of financial position date, if any.

l. Foreign currency

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 dollars and the foreign currency at the date of transaction. At each statement of financial position date, monetary items denominated in foreign currencies are retranslated at the rates prevailing on the reporting date.

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 profit or loss in the financial year in which they arise.

m. 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.

NBL Money Transfer Pte. Ltd., Singapore

Notes to the Financial Statements

For the year ended December 31, 2024

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.

n. Related parties

A related party is defined as follows:

- (a) A person or a close member of that person's family is related to the Company if that person:
 - (i) has control or joint control over the Company;
 - (ii) has significant influence over the Company; or
 - (iii) is a member of the key management personnel of the Company or of a parent of the Company.
- (b) An entity is related to the Company if any of the following conditions apply:
 - (i) the entity and the Company are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others).
 - (ii) one entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member).
 - (iii) both entities are joint ventures of the same third party.
 - (iv) one entity is a joint venture of a third party and the other entity is an associate of the third entity.
 - (v) the entity is a post-employment benefit plan for the benefit of employees of either the Company or an entity related to the Company. Is the Company is itself such a plan, the sponsoring employers are also related to the Company.
 - (vi) the entity is controlled or jointly controlled by a person identified in (a).
 - (vii) a person identified in (a)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity).
 - (viii) the entity, or any member of a group of which it is a part, provides key management personnel services to the Company or to the parent of the Company.

Close members of the family of a person are those family members who may be expected to influence, or be influenced by, that person in their dealings with the entity.

Key management personnel are those persons having the authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any director (whether executive or otherwise) of the Company.

Related companies in these financial statements refer to companies within the **National Bank PLC** group.



NBL Money Transfer Pte. Ltd., Singapore

Notes to the Financial Statements

For the year ended December 31, 2024

4. PROPERTY, PLANT AND EQUIPMENT

Particulars	Computer \$	Office equipment \$	Furniture and fittings \$	Office renovation \$	Air conditioner \$	Right of use assets Lease of premises \$	Total \$
Cost							
As at 1 Jan 23	73,851	33,347	46,299	290,074	19,726	136,954	600,251
Additions	-	5,789	2,200	800	-	157,933	166,722
Written off	-	-	(6,350)	-	-	-	(6,350)
As at 31 Dec 23	73,851	39,136	42,149	290,874	19,726	294,887	760,623
Additions	1,228	-	-	-	-	139,514	140,742
Written off	-	-	-	-	-	(136,954)	(136,954)
As at 31 Dec 24	75,079	39,136	42,149	290,874	19,726	297,447	764,411
Accumulated depreciation							
As at 1 Jan 23	71,710	33,155	43,610	290,074	19,726	11,413	469,688
Charge for the year	753	1,206	490	80	-	134,283	136,812
Written off	-	-	(3,810)	-	-	-	(3,810)
As at 31 Dec 23	72,463	34,361	40,290	290,154	19,726	145,696	602,690
Charge for the year	830	1,206	490	160	-	147,656	150,342
Written off	-	-	-	-	-	(136,954)	(136,954)
As at 31 Dec 24	73,293	35,567	40,780	290,314	19,726	156,398	616,078
Carrying amount							
As at 31 Dec 24	1,786	3,569	1,369	560	-	141,049	148,333
As at 31 Dec 23	1,388	4,775	1,859	720	-	149,191	157,933

Cash payment to right to use assets:-
- Lease of premises

	2024 \$	2023 \$
	142,635	140,801

5. OTHER RECEIVABLES

Other receivables
Refundable rental deposits

Other receivables	905	1,629
Refundable rental deposits	31,780	31,350
	32,685	32,979

6. FIXED DEPOSITS

Fixed deposit bear interest at an interest rate of 2.18% per annum and for tenure of approximately 12 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 December 31, 2024

7. CASH AND BANK BALANCES

Cash and bank balances comprises of:

Cash in hand*

Cash at bank

Cash and bank balances are denominated in the following currencies:

Amount in Singapore Dollars

Amount in United States Dollars

Amount in Taka

Amount in Indonesian Rupiah

Amount in Indian Rupee

Amount in Sri Lanka Rupees

Amount in Philippine Peso

	2024 \$	2023 \$
Cash in hand*	275,125	866,175
Cash at bank	2,396,636	1,997,013
	2,671,761	2,863,188
Amount in Singapore Dollars	1,376,454	2,950,475
Amount in United States Dollars	80,778	239,166
Amount in Taka	1,191,470	(351,529)
Amount in Indonesian Rupiah	9,844	12,859
Amount in Indian Rupee	10,532	9,533
Amount in Sri Lanka Rupees	2,683	2,683
Amount in Philippine Peso	-	1
	2,671,761	2,863,188

*Cash in hand consist of petty cash \$305 (2023: \$989) and \$274,820 (2023: \$865,186) represents remittance monies collected from Bangladeshi workers which are subsequently banked into the Company's bank account.

8. SHARE CAPITAL

Ordinary shares with no par value

Issued and fully paid up shares

1,000,000 ordinary shares

	1,000,000	1,000,000
--	-----------	-----------

The holders of ordinary shares are entitled to receive dividend, as and when declared and are entitled to one vote per share at meetings of the Company. The ordinary shares have no par value.

9. LEASE LIABILITIES

The Company has lease contracts for premises. The Company's obligation under these leases are secured by the lessor's title to the leased assets.

Present value of minimum lease payments

Within one year

Between one and five years

Within one year	82,357	138,996
Between one and five years	59,827	13,771
	142,184	152,767

Amount recognised in profit or loss

Depreciation of right of use assets

Lease liabilities interest

Lease expense not capitalised in lease liabilities

"Expense relating to short-term leases (included in other operating expenses)"

Total amount recognised in profit or loss

Depreciation of right of use assets	147,656	134,283
Lease liabilities interest	4,729	9,579
"Expense relating to short-term leases (included in other operating expenses)"	36,762	37,477
	189,147	181,339



NBL Money Transfer Pte. Ltd., Singapore

Notes to the Financial Statements

For the year ended December 31, 2024

10. AMOUNT PAYABLE FROM / (TO) HOLDING COMPANY

	2024 \$	2023 \$
Amount payable from / (to) Holding Company		
Amount in Taka equivalent	542,789	(656,659)

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 3 days to its holding company for these payments made on its behalf.

To ensure timely disbursement of funds to beneficiaries, the Company is generally required to remit funds in advance (called cover fund) to its delivery partners in Bangladesh ie. Holding Company. However, if the financial year end falls on weekend or public holidays at Bangladesh, the company unable to transfer cover funds in advance. In such cases, Holding Company may proceed with the disbursement, resulting in payable balance as at year end.

The amount payable from / (to) holding company is denominated in Bangladeshi Taka, and is trade in nature, non-interest bearing and is settled within 3 days or on demand.

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.

11. INCOME TAXES

(a) Major components of income tax expenses

Profit and loss account		
Current income tax:		
Over provision for prior year	43,446	-
Provision for current year	(165,763)	(106,275)
Income tax expense recognised in the profit or loss	(122,317)	(106,275)

(b) Relationship between tax expenses and accounting profit

Profit before tax	1,078,057	724,752
Tax at the statutory rate of 17%	183,270	123,208
Tax effect of expenses not deductible	639	1,018
Tax effect of exempt income	(17,425)	(17,425)
Utilisation of capital and tax allowance	(721)	(526)
Tax expenses for the year	165,763	106,275

The tax computation for the current year is yet to be agreed by the Comptroller of Income Tax.

NBL Money Transfer Pte. Ltd., Singapore

Notes to the Financial Statements

For the year ended December 31, 2024

12. REVENUE

The amount of each significant category of revenue recognised during the year is as follows:

Recognised at point of time
Commission and fees
Foreign exchange margin gain
Other income (cable charges)
Others

	2024 \$	2023 \$
	917,838	681,373
	132,500	219,999
	52,373	46,251
	10,111	4,888
	1,112,822	952,511

13. PROFIT BEFORE TAX

This is stated after charging/(crediting)

Depreciation of property, plant and equipment
Depreciation of right-of-use assets
Operating lease rental - office
Employee benefits expense
Salary, allowance and related costs
CPF and SDF
Finance cost
Lease liabilities interest expense

and crediting
Exchange gain

	2,686	2,529
	147,656	134,283
	36,762	37,477
	316,805	327,974
	17,850	9,500
	4,729	9,579
	(917,918)	(660,192)

14. DIVIDEND

Tax-exempt dividend declared during the financial year.
\$0.50 per qualifying ordinary shares

	-	500,000
--	---	---------

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 holding company
Cover fund remitted

Key management personnel compensation
Directors' remuneration
Directors' fees
Other key management personnel
Salary, allowance and related cost
Honorarium

	110,724,153	99,492,184
	6,000	6,000
	63,360	62,880
	4,000	4,000

The Company's transactions are made in the ordinary course of business and are reflected in these financial statements.



NBL Money Transfer Pte. Ltd., Singapore

Notes to the Financial Statements

For the year ended December 31, 2024

16. FINANCIAL RISK MANAGEMENT AND INSTRUMENTS

The Company is exposed to financial risks arising from its operations and the use of financial instruments and has adopted risk management policies that seek to mitigate these risks in a cost-effective manner.

The main risks arising from the Company's financial instruments are credit risk, liquidity risk, fair value and market risk (interest rate risk and foreign currency risk) and they are summarised below:

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's credit risk is primarily attributable to its other receivables, and cash and cash equivalents.

The credit risk on fund receivables is negligible as it represents timing difference for bank remittance.

The amounts presented in the statement of financial position are net of allowances for doubtful receivables, if any, estimated by the Company's management based on prior experience and the current economic environment.

Cash is held with reputable financial institutions of good standing. No other financial assets carry a significant exposure to credit risk.

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 monitors its liquidity risk by considering the maturity of both its financial assets and liabilities and projected cash flows from operations.

The following table details the expected maturity for non-derivative liabilities which are based on undiscounted inflow and outflows figures that requires settlement:

Particulars	31 December 2024		
	On demand / < 1 year	>1 years	Total
	S\$	S\$	S\$
Financial assets			
Other receivables	32,685	-	32,685
Amount payable from holding company	542,789	-	542,789
Fixed deposits	346,125	-	346,125
Cash and bank balances	2,671,761	-	2,671,761
Total undiscounted financial assets	3,593,360	-	3,593,360
Financial liabilities			
Other payables	30,950	-	30,950
Accrued operating expenses	1,021	-	1,021
Lease liabilities	86,944	60,953	147,897
Total undiscounted financial liabilities	118,915	60,953	179,868
Total net undiscounted financial assets	3,474,445	(60,953)	3,413,492

NBL Money Transfer Pte. Ltd., Singapore

Notes to the Financial Statements

For the year ended December 31, 2024

Particulars	31 December 2023		
	On demand / < 1 year	>1 years	Total
	S\$	S\$	S\$
Other receivables	32,979	-	32,979
Fixed deposits	336,862	-	336,862
Cash and bank balances	2,863,188	-	2,863,188
Total undiscounted financial assets	3,233,029	-	3,233,029
Financial liabilities			
Other payables	1,123	-	1,123
Accrued operating expenses	28,103	-	28,103
Amount payable to holding company	656,659	-	656,659
Lease liabilities	142,635	13,800	156,435
Total undiscounted financial liabilities	828,520	13,800	842,320
"Total net undiscounted financial assets / (financial liabilities)"	2,404,509	(13,800)	2,390,709

c. Fair values

The carrying amount of cash and bank balances, 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 does not anticipate that the carrying amounts recorded at statement of financial position date would be significantly different from the values that would eventually be received or settled.

Fair value hierarchy

The Company does not hold financial assets nor liabilities carried at fair value or at valuation. Accordingly, the disclosure requirements of the fair value hierarchy (Level 1, 2 and 3) under FRS 113 Fair Value Measurement. Disclosure does not apply.

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.

There is no exposure on interest rate risk, as there is no external borrowing.

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 3 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.

The carrying amounts of major monetary assets and monetary liabilities denominated in currencies other than the functional currency at the reporting date are as follows:

Particulars	2024		2023	
	US\$	Taka\$	US\$	Taka\$
Stated in S\$ equivalent				
Monetary assets				
Amount payable from holding company	-	542,789	-	-
Cash and bank balances	80,778	1,191,470	239,166	(352,529)
Monetary liability				
Amount payable to holding company	-	-	-	(656,659)



NBL Money Transfer Pte. Ltd., Singapore

Notes to the Financial Statements

For the year ended December 31, 2024

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.

Particulars	US\$ impact		US\$ impact	
	2024	2024	2023	2023
	\$	\$	\$	\$
Reasonably possible change	+5%	-5%	+5%	-5%
Effect on net profit or loss	4,039	(4,039)	11,958	(11,958)

Particulars	Taka\$ impact		Taka\$ impact	
	2024	2024	2023	2023
	\$	\$	\$	\$
Reasonably possible change	+5%	-5%	+5%	-5%
Effect on net profit or loss	59,574	(59,574)	(50,459)	50,459

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 (other payables, amount payable to holding company and accruals excluding income tax payable as shown in the statement of financial position) less cash and bank balances. Total capital is calculated as equity as shown at the end of each reporting period, plus net debts.

	2024 \$	2023 \$
Other payables	30,950	1,123
Amount payable to holding company	-	656,659
Accrued operating expenses	1,021	28,103
Lease liabilities	142,184	152,767
Total borrowings	174,155	838,652
Less: Cash and bank balances	2,671,761	2,863,188
Net debts	(2,497,606)	(2,024,536)
Total equity	3,400,246	2,444,506
Total capital and net debts	902,640	419,970
Gearing ratio	0.19	2.00

The Company has no requirements to meet with externally imposed capital requirements for the financial year ended 31 December 2024 and 2023. There is no change in capital risk management during the financial year.

NBL Money Transfer Pte. Ltd., Singapore

Detailed Profit and Loss Statement

For the year ended December 31, 2024

Particulars	2024 \$	2023 \$
Income		
Commission and fees	917,838	681,373
Foreign exchange margin gain	132,500	219,999
Add: Other income		
Cable charges received	52,373	46,251
Other income	10,111	4,888
	1,112,822	952,511
Less: expenses		
Security charges	47,470	40,295
Employee benefits expense		
Director fees	6,000	6,000
Salaries and allowances	308,632	326,104
Casual salary	16,700	5,800
CPF and SDF	17,850	9,500
Depreciation	150,342	136,812
Other operating expenses (Schedule 1)	(516,958)	(306,331)
Finance cost:		
Lease liabilities interest expense	4,729	9,579
Total operating expenses	34,765	227,759
Profit before tax	1,078,057	724,752
Schedule 1	2024 \$	2023 \$
Other operating expenses		
Audit fee	14,535	13,165
Advertisement and business promotions	3,438	935
Bank charges	80,099	48,695
Commission	30,555	41,348
Data entry service charges	47,672	40,104
Entertainment and gifts	2,668	3,157
Exchange gain	(917,918)	(660,192)
General expenses	6,095	6,129
Honorarium	4,000	4,000
Insurance	16,367	10,393
License fees	11,867	11,512
Nets charges	69,578	47,026
Postage	528	662
Printing and stationery	9,951	16,579
Professional charges	2,256	1,246
Refreshment	8,719	10,540
Repair and maintenance	7,485	11,393
Rental of office premises	36,762	37,477
Secretarial fee	1,500	2,056
Security alarm system	981	2,421
Telephone	16,546	12,346
Transportation charges	6,366	7,344
Travelling	3,600	6,036
Training	350	-
Utilities	19,042	16,757
Written off of plant and equipments	-	2,540
Total other operating expenses	(516,958)	(306,331)

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 December 31, 2024

NBL Money Transfer Sdn. Bhd., Malaysia

Directors' Report

For the year ended December 31, 2024

The directors hereby submit their report together with the audited financial statements of the Company for the financial year ended 31 December 2024.

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

Profit for the financial year

RM

3,820,201

DIVIDEND

Since the end of the previous financial year, the Company had paid an interim single tier dividend of RM2,515,707.26 in respect of the current financial year on 21 October 2024.

The directors do not recommend any final dividend payment in respect of the current financial year.

RESERVES AND PROVISIONS

There were no material transfers to or from reserves or provisions during the financial year.

SHARES AND DEBENTURES

The Company did not issue any new shares and debentures during the financial year.

BAD AND DOUBTFUL DEBTS

Before the financial statements of the Company were prepared, the directors took reasonable steps to ascertain that action had been taken in relation to the writing off of bad debts and the making of provision for doubtful debts, and have satisfied themselves that there were no known bad debts and that no provision for doubtful debts is required.

At the date of this report, the directors are not aware of any circumstances which would render it necessary to write off any bad debts or to make any provision for doubtful debts in the financial statements of the Company.

CURRENT ASSETS

Before the financial statements of the Company were prepared, the directors took reasonable steps to ascertain whether any current assets which were unlikely to be realised in the ordinary course of business, their value as shown in the accounting records of the Company and to the extent so ascertained were written down to an amount that they might be expected to realise.

At the date of this report, the directors are not aware of any circumstances that would render the values 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 methods of valuation of assets or liabilities of the Company misleading or inappropriate.

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 financial statements which would render any amount stated in the financial statements of the Company misleading.

CONTINGENT AND OTHER LIABILITIES

As of the date of this report, there does not exist:

- any charge on the assets of the Company which has arisen since the end of the financial year and secures the liability of any other person; or
- any contingent liability of the Company which has arisen since the end of the financial year.

No contingent 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.

ITEM OF MATERIAL AND UNUSUAL NATURE

The results of the operations of the Company for the financial year were not, in the opinion of the directors, substantially affected by any item, transaction or event of a material and unusual nature.

In the opinion of the directors, no item, transaction or event of a material and unusual nature has arisen in the interval between the end of the financial year and the date of this report which is likely to affect substantially the results of the operations of the Company for the current financial year in which this report is made.



NBL Money Transfer Sdn. Bhd., Malaysia

Directors' Report

For the year ended December 31, 2024

DIRECTORS

The directors in office during the financial year and during the period from the end of the financial year to the date of this report are:

Rabain Bin Hassan
 Sheikh Akhter Uddin Ahmed
 Parveen Haque Sikder (Resigned on 13th November 2024)
 Lisa Fatema Haque (Resigned on 13th November 2024)
 Md Mehmood Husain (Resigned on 13th November 2024)

DIRECTORS' BENEFITS

Since the end of the previous financial year, no director has received or become entitled to receive a benefit (other than a benefit included in the aggregate amount of emoluments received or due and receivable by the directors shown in the financial statements or the fixed salary of a full-time employee of the Company) 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.

DIRECTORS' INTERESTS

According to the Register of Directors' Shareholdings, none of the directors in office at the end of the financial year ended 31 December 2024 held any shares in or debentures of the Company.

DIRECTORS' REMUNERATIONS

The amounts of the remunerations of the directors and past directors of the Company comprising remunerations received/receivable from the Company during the financial year are as follows:

	2024 RM
Fees	55,500

None of the directors or past directors of the Company have received any other benefits otherwise than in cash from the Company during the financial year.

No payment has been paid to or payable to any third party in respect of the services provided to the Company by the directors or past directors of the Company during the financial year.

INDEMNIFYING DIRECTORS, OFFICERS OR AUDITORS

No indemnities have been given or insurance premiums paid, during or since the end of the financial year, for any person who is or has been the director, officer or auditor of the Company.

ULTIMATE HOLDING COMPANY

The directors regard National Bank Limited, a company incorporated in Bangladesh, as the immediate and ultimate holding company.

AUDITORS' REMUNERATIONS

Total amounts paid to or receivable by the auditors as remunerations for their services as auditors are as follows:

	2024 RM
Statutory	8,800
Non-statutory	2,788
	11,588

AUDITORS

The auditors, Messrs. Azman Wong & Co PLT, have indicated their willingness to continue in office.

Signed on behalf of the Board of Directors in accordance with a resolution of the Directors,

Sheikh Akhter Uddin Ahmed
Director

Rabain Bin Hassan
Director
06 FEB 2025

NBL Money Transfer Sdn. Bhd., Malaysia

Directors' Report

For the year ended December 31, 2024

STATEMENT BY DIRECTORS

Pursuant to Section 251 (2) of the Companies Act, 2016

The directors of NBL Money Transfer Sdn. Bhd. state that, in their opinion, the financial statements set out on pages 10 to 24 are drawn up in accordance with Malaysian Private Entities Reporting Standard and the requirements of Companies Act, 2016 in Malaysia so as to give a true and fair view of the financial position of the Company as at 31 December 2024 and of its financial performance and the cash flows of the Company for the financial year ended on that date.

Signed on behalf of the Board of Directors in accordance with a resolution of the Directors,



Sheikh Akhter Uddin Ahmed
Director
06 FEB 2025



Rabain Bin Hassan
Director

STATUTORY DECLARATION

Pursuant to Section 251 (1)(b) of the Companies Act, 2016

I, Rabain Bin Hassan (NRIC No.: 570305-08-5039), the director primarily responsible for the financial management of NBL Money Transfer Sdn. Bhd., do solemnly and sincerely declare that the financial statements set out on pages 10 to 24 are, in my opinion, 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 above named in Kuala Lumpur on 06 FEB 2025.



Rabain Bin Hassan
Before me:



NBL Money Transfer Sdn. Bhd., Malaysia

Independent Auditors' Report to the Member of

NBL MONEY TRANSFER SDN. BHD. (Company No.: 200801022633 (823952-T))
(Incorporated in Malaysia)

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Opinion

We have audited the financial statements of **NBL Money Transfer Sdn. Bhd.**, which comprise the statement of financial position as at 31 December 2024, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the financial year then ended, and notes to the financial statements, including a summary of significant accounting policies, as set out on pages 10 to 24.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Company as at 31 December 2024, and of its financial performance and its cash flows for the financial year then ended in accordance with Malaysian Private Entities Reporting Standard and the requirements of the Companies Act, 2016 in Malaysia.

Basis for Opinion

We conducted our audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing. Our responsibilities under those standards are further described in the **Auditors' Responsibilities for the Audit of the Financial Statements** section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence and Other Ethical Responsibilities

We are independent of the Company in accordance with the **By-Laws (on Professional Ethics, Conduct and Practice)** of the Malaysian Institute of Accountants ("By-Laws") and the International Ethics Standards Board for Accountants' **International Code of Ethics for Professional Accountants (including International Independence Standards)** ("IESBA Code"), and we have fulfilled our other ethical responsibilities in accordance with the By-Laws and the IESBA Code.

Information Other than the Financial Statements and Auditors' Report Thereon

The directors of the Company are responsible for the other information. The other information comprises the Directors' Report but does not include the financial statements of the Company and our auditors' report thereon.

Our opinion on the financial statements of the Company does not cover the Directors' Report and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements of the Company, our responsibility is to read the Directors' Report and, in doing so, consider whether the Directors' Report is materially inconsistent with the financial statements of the Company or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of the Directors' Report, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Statements

The directors of the Company are responsible for the preparation of financial statements of the Company that give a true and fair view in accordance with Malaysian Private Entities Reporting Standard and the requirements of the Companies Act, 2016 in Malaysia. The directors are also responsible for such internal control as the directors determine is necessary to enable the preparation of financial statements of the Company that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements of the Company, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements of the Company as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with approved standards on auditing in Malaysia and International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

NBL Money Transfer Sdn. Bhd., Malaysia

Independent Auditors' Report to the Member of

NBL MONEY TRANSFER SDN. BHD. (Company No.: 200801022633 (823952-T))
(Incorporated in Malaysia)

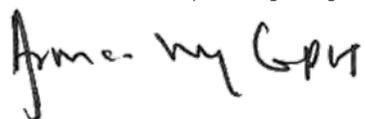
As part of an audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements of the Company, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements of the Company or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements of the Company, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

OTHER MATTERS

This report is made solely to the member of the Company, as a body, in accordance with Section 266 of the Companies Act, 2016 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 PLT
201906003581 (LLP0022393-LCA) & AF 1953
Chartered Accountants

Kuala Lumpur
06 FEB 2025



ENG YUH YUN
03305/05/2025 J
Chartered Accountant



NBL Money Transfer Sdn. Bhd., Malaysia

Statement of Financial Position

As at December 31, 2024

Particulars	Note	2024 RM	2023 RM
ASSETS			
Non-Current Assets			
Property, plant and equipment	5	6,04,286	6,92,999
Intangible asset	6	-	-
		6,04,286	6,92,999
Current Assets			
Deposits		3,28,984	3,26,384
Cash and bank balances		1,19,67,125	1,12,89,536
		1,22,96,109	1,16,15,920
TOTAL ASSETS		1,29,00,395	1,23,08,919
EQUITY AND LIABILITIES			
Equity			
Share capital	7	25,00,000	25,00,000
Retained profits		93,20,201	80,15,707
Shareholders' equity		1,18,20,201	1,05,15,707
Non-Current Liabilities			
Deferred tax liabilities	8	21,259	21,259
		21,259	21,259
Current Liabilities			
Other payables and accruals	9	4,70,380	9,05,877
Tax liabilities		5,88,555	8,66,076
		10,58,935	17,71,953
TOTAL LIABILITIES		10,80,194	17,93,212
TOTAL EQUITY AND LIABILITIES		1,29,00,395	1,23,08,919

The notes form an integral part of these financial statements. 10

NBL Money Transfer Sdn. Bhd., Malaysia

Statement of Comprehensive Income

For the financial year ended December 31, 2024

Particulars	Note	2024 RM	2023 RM
Revenue	10	10,312,773	8,882,644
Other Income		23,445	46,742
		10,336,218	8,929,386
Administrative expenses		(5,130,859)	(4,653,812)
Other operating expenses		(136,998)	(141,129)
Profit before taxation	11	5,068,361	4,134,445
Taxation	12	(1,248,160)	(1,018,738)
Profit for the financial year		3,820,201	3,115,707
Other comprehensive income, net of tax		-	-
Total comprehensive income for the financial year		3,820,201	3,115,707

The notes form an integral part of these financial statements. 10

NBL Money Transfer Sdn. Bhd., Malaysia

Statement of Changes in Equity

For the financial year ended December 31, 2024

Particulars	Share Capital RM	Retained Profits RM	Total RM
As at 1 January 2023	25,00,000	59,25,667	84,25,667
Dividend paid (Note 13)	-	(10,25,667)	(10,25,667)
Total comprehensive income for the financial year	-	31,15,707	31,15,707
As at 31 December 2023	25,00,000	80,15,707	1,05,15,707
Dividend paid (Note 13)	-	(25,15,707)	(25,15,707)
Total comprehensive income for the financial year	-	38,20,201	38,20,201
As at 31 December 2024	25,00,000	93,20,201	1,18,20,201

NBL Money Transfer Sdn. Bhd., Malaysia

Statement of Cash Flows

For the financial year ended December 31, 2024

Particulars	2024 RM	2023 RM
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	5,068,361	4,134,445
Adjustments for:-		
Depreciation of property, plant and equipment	136,998	136,129
Amortisation of intangible asset	-	5,000
Operating profit before working capital changes	5,205,359	4,275,574
(Increase)/Decrease in deposits	(2,600)	23,800
Decrease in other payables and accruals	(435,497)	(528,763)
Cash generated from operations	4,767,262	3,770,611
Tax paid	(1,525,681)	(647,167)
Net cash from operating activities	3,241,581	3,123,444
CASH FLOWS FROM INVESTING ACTIVITIES		
Dividend	(2,515,707)	(1,025,667)
Purchase of property, plant and equipment	(48,285)	(415,329)
Net cash used in investing activities	(2,563,992)	(1,440,996)
Net increase in cash and cash equivalents	677,589	1,682,448
Cash and cash equivalents at beginning of financial year	11,289,536	9,607,088
Cash and cash equivalents at end of financial year	11,967,125	11,289,536
Cash and cash equivalents comprise:-		
Cash and bank balances	11,967,125	11,289,536



NBL Money Transfer Sdn. Bhd., Malaysia

Notes to the Financial Statements

For the financial year ended December 31, 2024

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 is located at No. 50G & 50-2, Jalan Tun Tan Siew Sin, 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, a company incorporated in Bangladesh, as the immediate and ultimate holding company.

The financial statements of the Company are measured using the currency of the primary economic environment in which it operates ("the functional currency"). The financial statements are presented in Ringgit Malaysia ("RM"), which is also the Company's functional currency.

2. BASIS OF PREPARATION

2.1 Statement of Compliance

The financial statements of the Company have been prepared in accordance with the Malaysian Private Entities Reporting Standard ("MPERS") issued by the Malaysian Accounting Standards Board ("MASB") and the requirements of the Companies Act, 2016 in Malaysia.

2.2 Basis of Measurement

The financial statements have been prepared based on the historical cost basis, except as otherwise disclosed in Note 3.

3. SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies adopted are set out below:

3.1 Property, Plant and Equipment

The cost of an item of property, plant and equipment is recognised as an asset when 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. After recognition as an asset, an item of property, plant and equipment are measured at cost.

Depreciation is provided on a straight-line method so as to write off the depreciable amount of the following assets over their estimated useful lives, as follows:

	Rate
Furnitures and fittings	10%
Computers equipment	20%
Office equipment	10%
Motor Vehicles	20%
Renovation	10%

Depreciation of an asset begins when it is ready for its intended use.

The carrying amounts of items of property, plant and equipment are derecognised on disposal or when no future economic benefits are expected from their use or disposal. Any gain or loss arising from the derecognition of items of property, plant and equipment, determined as the difference between the net disposal proceeds, if any, and the carrying amounts of the item, is recognised in profit or loss. Neither the sale proceeds nor any gain on disposal is classified as revenue.

The residual values, useful lives and depreciation methods are reviewed at the end of each reporting period and adjusted prospectively over the remaining useful life.

3.2 Intangible asset

Intangible asset is initially measured at cost, which is the fair value of the consideration paid. After initial recognition, the intangible asset is measured at cost less accumulated amortisation and accumulated impairment loss, if any.

Application development cost is amortised at straight-line method over the term of 5 years.

3.3 Impairment of Assets

(a) Impairment of Financial Assets

All financial assets (except for financial assets measured at fair value through profit or loss) are assessed at each reporting date whether there is any objective evidence of impairment. If there is objective evidence of impairment, impairment loss is recognised in profit or loss immediately.

An impairment loss is measured as follows:

NBL Money Transfer Sdn. Bhd., Malaysia

Notes to the Financial Statements

For the financial year ended December 31, 2024

- for a financial asset measured at amortised cost, the impairment loss is the difference between the asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If such a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.
- for a financial asset measured at cost less impairment, the impairment loss is the difference between the asset's carrying amount and the best estimate (which will necessarily be an approximation) of the amount (which might be zero) that the entity would receive for the asset if it were to be sold at the reporting date.

If, in a subsequent period, the amount of an impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised (such as an improvement in the debtor's credit rating), the Company shall reverse the previously recognised impairment loss either directly or by adjusting an allowance account. The reversal shall not result in a carrying amount of the financial asset (net of any allowance account) that exceeds what the carrying amount would have been had the impairment not previously been recognised. The Company shall recognise the amount of the reversal in profit or loss immediately.

(b) Impairment of Non-Financial Assets

The carrying amounts of non-financial assets (except for deferred tax assets, amount due from customers for contract work, assets arising from employee benefits, investment properties measured at fair value and biological assets) are reviewed at the end of each reporting period to determine whether there is any indication of impairment. If any such indication exists, the Company makes an estimate of the asset's recoverable amount.

For the purpose of impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or cash-generating units ("CGUs").

The recoverable amount of an asset or a CGU is the higher of its fair value less costs to sell and its value-in-use. In assessing value-in-use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or CGU. Where the carrying amount of an asset exceeds its recoverable amount, the carrying amount of asset is reduced to its recoverable amount. Impairment losses are recognised in profit or loss.

An assessment is made at each reporting date as to whether there is any indication that previously recognised impairment losses may no longer exist or may have decreased. An impairment loss is reversed only if there has been a change in the estimates used to determine the assets recoverable amount since the last impairment loss was recognised. 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, net of depreciation or amortisation, if no impairment loss had been recognised previously. Such reversal is recognised in profit or loss.

3.4 Financial Instruments

Financial instruments are recognised in the statement of financial position when, and only when, the Company becomes a party to the contractual provisions of the financial instrument.

Financial instruments are recognised initially the transaction price (including transaction costs except in the initial measurement of financial assets and liabilities that are subsequently measured at fair value through profit or loss) unless the arrangement constitutes, in effect, a financing transaction. If the arrangement constitute a financing transaction, the financial asset or financial liability is measured at present value of the future payments discounted at a market rate of interest for a similar debt instrument.

(a) Subsequent Measurement

The Company categorises the financial instruments as follows:

(i) Financial assets

For the purpose of subsequent measurement, the Company classifies financial assets into two categories, namely financial assets at fair value through profit or loss and financial assets at amortised costs.

After initial recognition, the Company measures investments in quoted preference shares, quoted ordinary shares and derivatives that are assets at their fair values by reference to the active market prices, if observable, or otherwise by a valuation technique, without any deduction for transaction costs it may incur on sale or other disposal.

Investments in debt instruments, whether quoted or unquoted, are subsequently measured at amortised cost using the effective interest method. Investment in unquoted equity instruments and whose fair value cannot be reliably measured are measured at cost.

Other than financial assets measured at fair value through profit or loss, all other financial assets are subject to review for impairment in accordance with Note 3.3.

(ii) Financial liabilities

After initial recognition, the Company measures all financial liabilities at amortised cost using the effective interest method, except for derivatives instruments that are liabilities, which are measured at fair value.



NBL Money Transfer Sdn. Bhd., Malaysia

Notes to the Financial Statements

For the financial year ended December 31, 2024

(b) Derecognition

A financial asset, whether as a single item or as a part, is derecognised when, and only when, the contractual rights to the cash flows from the financial asset expire or are settled; or control of the asset is not retained or substantially all of the risks and rewards of ownership of the financial asset are transferred to another party. On derecognition of a financial asset, the difference between the carrying amount of the financial asset derecognised and the consideration received, including any newly created rights and obligations, is recognised in profit or loss.

A financial liability is derecognised when, and only when, it is extinguished, which is either when the obligation specified in the contract is discharged, cancelled or expires. On derecognition of a financial liability, any difference between the carrying amount of the financial liability (or part of a financial liability) extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss.

3.5 Cash and Cash Equivalents

Cash and cash equivalents in the statement of cash flows comprise cash and bank balances, short-term bank deposits and other short-term, highly liquid investments that have a short maturity of three months or less from the date of acquisition, net of bank overdrafts.

3.6 Liabilities and Equity

(a) Classification of Liabilities and Equity

Financial liabilities and equity instruments are classified in accordance with the substance of the contractual arrangement, not merely its legal form, and in accordance with the definitions of a financial liability and an equity instrument.

(b) Equity Instruments

Ordinary shares are equity instruments. An equity instrument is a contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Ordinary shares are recorded at the proceeds received, net of directly attributable incremental transaction costs. Dividends on ordinary shares are recognised in equity in the period in which they are declared.

3.7 Leases

(a) Finance Leases

Leases of property, plant and equipment are classified as finance lease where substantially all the risks and benefits incidental to the ownership of the assets, but not the legal ownership, are transferred to the Company.

The Company initially recognises its rights of use and obligations under finance leases as assets and liabilities in the statement of financial position at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments, determined at the inception of the leases. Any initial direct costs are added to the amount recognised as an asset.

Minimum lease payments are apportioned between the finance charge and the reduction of the outstanding liability using the effective interest method. A finance charge is allocated to each period during the lease term so as to produce a constant periodic rate of interest on the remaining balance of the liability. Contingent rents are charged as an expense in the period in which they are incurred.

The depreciation policy for depreciable leased assets is consistent with that of depreciable assets that are owned. If there is no reasonable certainty that the Company will obtain ownership by the end of the lease term, the leased assets are fully depreciated over the shorter of the lease terms and their useful life. At each reporting date, the Company assesses whether the assets leased under the finance lease are impaired.

(b) Operating Leases

A lease is classified as an operating lease if it does not transfer substantially all the risks and rewards incidental to ownership. Lease payments under operating leases are recognised as an expense on a straight-line basis over the lease term.

3.8 Revenue

Commissions are recognised upon services rendered and customers' acceptance.

3.9 Employment Benefits

(a) Short-Term Employment Benefits

Short-term employment benefits, such as wages, salaries and other benefits, are recognised at the undiscounted amount as a liability and an expense when the employees have rendered services to the Company.

(b) Defined Contribution Plan

Contributions payable to the defined contribution plan are recognised as a liability and an expense when the employees have rendered services to the Company.

NBL Money Transfer Sdn. Bhd., Malaysia

Notes to the Financial Statements

For the financial year ended December 31, 2024

3.10 Taxation

Taxation is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised in other comprehensive income.

Tax payable on taxable profit for current and past periods is recognised as a current tax liability to the extent unpaid. If the amount paid in respect of the current and past periods exceeds the amount payable for those periods, the excess is recognised as a current tax asset.

Current tax assets and liabilities are measured at the amounts expected to be paid or recovered, using the tax rates and laws that have been enacted or substantially enacted by the reporting date.

Current tax liabilities and assets are offset if, and only if the Company has a legally enforceable right to set off the amounts and plan either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Deferred tax is provided in full on temporary differences which are the differences between the carrying amounts in the financial statements and the corresponding tax base of an asset or liability at the end of the reporting period.

Deferred tax liabilities are recognised for all taxable temporary differences that are expected to increase taxable profit in the future. Deferred tax assets are recognised for all deductible temporary differences that are expected to reduce taxable profit in the future and the carry forward of unused tax losses and unused tax credits.

Deferred tax liabilities and assets are not recognised in respect of the temporary differences associated with the initial recognition of an asset or a liability in a transaction that is not a business combination and at the time of the transactions, affects neither accounting profit nor taxable profit. Deferred tax liabilities are also not recognised for temporary difference associated with the initial recognition of goodwill.

Deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects to recover or settle the carrying amounts of their assets and liabilities and are measured at the tax rates and laws that are expected to apply to the period when the asset is realised or the liability is settled, based on tax rates that have been enacted or substantially enacted by the reporting date.

3.11 Translation of Foreign Currency

Foreign currency transactions are translated to the Company's functional currency at the exchange rates prevailing at the dates of the transactions.

At the end of each reporting period, monetary items denominated in foreign currencies are translated using the closing rate.

Non-monetary items carried at revalued amounts or at fair values that are denominated in foreign currencies are translated using the exchange rates at the date when the fair value was determined. Non-monetary items measured at historical cost that are denominated in foreign currencies are translated using the exchange rate at the date of the transaction.

All exchange differences arising on settled transactions and on unsettled monetary items are recognised in profit or loss in the period.

4. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The preparation of financial statements in conformity with the MPERS requires the use of certain critical accounting estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements, and the reported amounts of the revenue and expenses during the reporting period. It also requires directors to exercise their judgement in the process of applying the Company's accounting policies. Although these estimates and judgement are based on the directors' best knowledge of current events and actions, actual results may differ.

Significant areas of estimation, uncertainty and critical judgements in applying accounting policies that have significant effect in determining the amount recognised in the financial statements include the following:

(a) Depreciation and useful lives of property, plant and equipment and intangible asset

As disclosed in Notes 3.1 and 3.2, the Company reviews the residual values, useful lives and depreciation methods at the end of each reporting period. Estimates are applied in the selection of the depreciation method, the useful lives and the residual values. The actual consumption of the economic benefits of property, plant and equipment and intangible asset may differ from the estimates applied and therefore, future depreciation charges could be revised.

(b) Taxation

Judgement is required in determining the capital allowances and deductibility of certain expenses when estimating the provision for income taxes. There are transactions and calculations for which the ultimate tax determination is uncertain during the ordinary course of business. Where the final tax outcome of these matters is different from the amounts that were initially recorded, such differences will impact the income tax and deferred tax in the period in which the outcome is known.



NBL Money Transfer Sdn. Bhd., Malaysia

Notes to the Financial Statements

For the financial year ended December 31, 2024

Particulars	As at 1 January 2024 RM	Additions RM	As at 31 December 2024 RM
5. PROPERTY, PLANT AND EQUIPMENTS			
Cost			
Computer equipment	242,682	-	242,682
Furniture and fittings	225,537	18,400	243,937
Office equipment	749,090	29,885	778,975
Motor vehicle	186,873	-	186,873
Renovation	1,626,361	-	1,626,361
	3,030,543	48,285	3,078,828

Particulars	As at 1 January 2024 RM	Charge for the financial year RM	As at 31 December 2024 RM
Accumulated depreciation			
Computer equipment	195,310	14,376	209,686
Furniture and fittings	127,027	14,887	141,914
Office equipment	581,232	42,348	623,580
Motor vehicle	186,873	-	186,873
Renovation	1,247,102	65,387	1,312,489
	2,337,544	136,998	2,474,542

Particulars	2024 RM	2023 RM
Carrying Amount		
Computer equipment	32,996	47,372
Furniture and fittings	102,023	98,510
Office equipment	155,395	167,858
Motor vehicle	-	-
Renovation	313,872	379,259
	604,286	692,999

Particulars	As at 1 January 2024 RM	Additions RM	As at 31 December 2024 RM
6. INTANGIBLE ASSET			
Cost			
Mobile application	25,000	-	25,000

Particulars	As at 1 January 2024 RM	Charge for the financial year RM	As at 31 December 2024 RM
Accumulated amortisation			
Mobile application	25,000	-	25,000

	2024 RM	2023 RM
Carrying amount		
Mobile application	-	-

NBL Money Transfer Sdn. Bhd., Malaysia

Notes to the Financial Statements

For the financial year ended December 31, 2024

7. SHARE CAPITAL	Number of ordinary shares		Amount	
	2024 Units	2023 Units	2024 RM	2023 RM
Issued and fully paid:				
At beginning/end of the financial year	2,500,000	2,500,000	2,500,000	2,500,000

8. DEFERRED TAX LIABILITIES

The following are the movements of deferred tax liabilities:-

	Property, plant and equipment
Deferred Tax Liabilities	
As at 1 January 2023	21,259
Charged to profit or loss	-
As at 31 December 2023	21,259
Charged to profit or loss	-
As at 31 December 2024	21,259

Particulars	2024 RM	2023 RM
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9. OTHER PAYABLES AND ACCRUALS

Other payables		
Liabilities against remittance transactions:-		
- Any Bank account	89,786	68,099
- TML Remittance Center Sdn. Bhd.	(14,423)	42,772
- Mobile Money International Sdn. Bhd.	192,589	277,240
- One Transfer Remittance Sdn. Bhd.	6,219	21,663
- Akbar Money Changer Sdn. Bhd.	12,978	1,383
- Jags Resources Sdn. Bhd.	21,966	12,598
- Hasani Munawarah Exchange Sdn. Bhd.	95,920	441,694
- Suria Muhabat Sdn. Bhd.	7,739	923
Others	14,818	1,536
	427,592	867,908
Accruals	42,788	37,969
	470,380	905,877

10. REVENUE

Commission received	4,864,799	2,879,654
Realised gain on foreign exchange	5,447,973	6,002,990
	10,312,772	8,882,644

11. PROFIT BEFORE TAXATION

This is stated after charging :

Auditors' remuneration:-		
- statutory	8,800	8,800
- non-statutory	2,788	3,630
Depreciation of property, plant and equipment	136,998	136,129
Amortisation of intangible asset	-	5,000
Employees' benefits expenses (Note 11.1)	2,594,276	2,227,113
Key management personnel compensation	55,500	99,811
Rental of premises	751,271	723,315



NBL Money Transfer Sdn. Bhd., Malaysia

Notes to the Financial Statements

For the financial year ended December 31, 2024

Particulars	2024 RM	2023 RM
11.1 EMPLOYEES' BENEFITS EXPENSES		
The employees' benefits expenses, excluding those for executive directors, are as follows:-		
Salaries and wages	2,249,006	1,967,036
Defined contribution plan	137,798	111,904
Other employee benefits	207,472	148,173
	2,594,276	2,227,113
12. TAXATION		
Income tax expenses		
-Current year	1,248,055	1,021,016
-Under/(Over) provision in prior years	105	(2,278)
	1,248,160	1,018,738
The taxation is reconciled to the accounting profit at the applicable tax rate as follows:		
Profit before taxation	5,068,361	4,134,445
Tax at Malaysian statutory tax rate of 24% (2023:24%)	1,216,407	992,267
Tax effect of non-deductible expenses	31,648	28,749
Under/(Over) provision of income tax expense in prior years	105	(2,278)
Tax expenses	1,248,160	1,018,738
13. DIVIDEND		
Interim single tier dividend of RM1.006 per share paid on 21 October 2024	2,515,707	-
Interim single tier dividend of RM0.41 per share paid on 21 December 2023	-	1,025,667
	-	1,025,667
14. FINANCIAL INSTRUMENTS CLASSIFICATION		
Financial assets measured at cost less impairment:-		
-Deposits	328,984	326,384
-Cash and bank balances	11,967,125	11,289,536
	12,296,109	11,615,920
Financial liabilities measured at amortised costs:-		
- Other payables and accruals	470,380	905,877
	470,380	905,877
15. AUTHORISATION FOR ISSUE OF THE FINANCIAL STATEMENTS		
The financial statements of the Company were authorised for issue by the Board of Directors on 06 FEB 2025.		

NBL Money Transfer Sdn. Bhd., Malaysia

Detailed Statement of Comprehensive Income

For the financial year ended December 31, 2024

Particulars	2024 RM	2023 RM
REVENUE		
Commission received	48,64,799	28,79,654
Realised gain on foreign exchange	54,47,974	60,02,990
	1,03,12,773	88,82,644
Add:		
OTHER INCOME		
Miscellaneous income	23,445	46,742
Less:		
ADMINISTRATIVE EXPENSES		
Auditors' remuneration	11,588	12,430
Allowances	46,960	39,861
Bank charges	5,07,435	3,77,752
Bonus	42,738	28,475
Business promotion	-	18,000
Casual labour	7,34,624	6,63,134
Consultation and professional fee	8,946	12,293
Cash carrying charges	3,35,400	2,95,498
Key management personnel compensation	55,500	99,811
Invitee and proposed directors' fee	12,500	-
EPF contribution	1,37,798	1,11,904
HRDF fee	10,446	8,687
Insurance and road tax	2,922	3,485
Internal audit fee	30,595	-
License fee	15,066	17,754
Legal charges	3,240	2,539
Membership fee	500	500
Medical fee	3,912	3,861
Overtime	61,758	40,202
Petrol, toll and parking	9,744	10,529
Postage and courier	1,499	1,837
Printing and stationery	72,873	57,985
Penalty	55,978	31,839
Rental of premises	7,51,271	7,23,315
Refreshment	69,160	76,347
Risk allowance	11,300	13,504
Salaries	15,14,382	13,03,902
SOCISO and EIS contribution	21,771	17,444
Secretarial fee	1,200	1,200
Software maintenance	1,04,305	1,09,767
Telephone and internet charges	90,559	85,972
Travelling and transportation	17,669	39,533
Training	29,790	4,738
Tax fee	1,500	1,500
Upkeep of office	1,92,000	2,82,447
Upkeep of motor vehicle	1,928	5,127
Visa charges	14,774	21,318
Water and electricity	1,47,228	1,29,322
	(51,30,859)	(46,53,812)
OTHER OPERATING EXPENSES		
Amortisation of intangible asset	-	5,000
Depreciation of property, plant and equipment	1,36,998	1,36,129
	(1,36,998)	(1,41,129)
PROFIT BEFORE TAXATION	50,68,361	41,34,445

This page contains additional information only.



NBL Money Transfer (Maldives) Private Limited Financial Statements

For the year ended December 31, 2024

NBL Money Transfer (Maldives), Private Limited

Independent Auditor's Report

To the Shareholders of NBL Money Transfer (Maldives) Private Limited

Opinion

We have audited the financial statements of NBL Money Transfer (Maldives) Private Limited (the Company) which comprise the statement of financial position as at 31 December 2024, and the statement of comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended and notes to the financial statements, including material accounting policy information.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Company as at 31 December 2024, and of its financial performance and its cash flows for the year then ended in accordance with IFRS Accounting Standards as issued by International Accounting Standards Board.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code) and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation of the financial statements that gives true and fair view in accordance with the IFRS Accounting Standards as issued by International Accounting Standards Board, 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.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

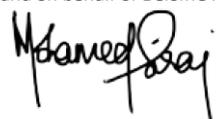
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

For and on behalf of Deloitte Partners



Licensed Partner: Mohamed Siraj Muneer
Licence No: ICAM-IL-DZK

2 May 2025



NBL Money Transfer (Maldives), Private Limited

Statement of Comprehensive Income

(All amounts in Maldivian rufiyaa unless otherwise stated)

31 December 2024

Particulars	Note	Year ended 31 December	
		2024	2023
Commission income		4,249,736	2,461,495
Net foreign exchange income	5	6,736,751	2,883,247
Other income	6	528,350	217,545
		11,514,837	5,562,287
Operating expenses	7	(5,175,078)	(3,647,555)
Finance cost	8	(183,929)	(249,835)
Profit before tax		6,155,830	1,664,897
Income tax expenses	9	(714,062)	-
Net profit for the year: attributable to equity holders of the Company		5,441,768	1,664,897
Earnings per share attributable to the equity holders of the Company during the year (expressed in MVR per share) - basic	10	882.26	269.92

The notes on pages 7 to 24 are an integral part of these financial statements.

NBL Money Transfer (Maldives), Private Limited

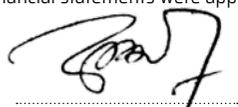
Statement of Financial Position

(All amounts in Maldivian rufiyaa unless otherwise stated)

31 December 2024

Particulars	Note	As at 31 December	
		2024	2023
ASSETS			
Non-current assets			
Property, plant and equipment	11	140,793	162,857
Right of use asset	13	1,211,627	1,834,765
		1,352,420	1,997,622
Current assets			
Receivables	14	5,162,677	8,283,655
Cash and cash equivalents	15	12,075,137	4,514,066
		17,237,814	12,797,721
Total assets		18,590,234	14,795,343
EQUITY			
Capital and reserves attributable to equity holders of the Company			
Share capital	16	6,168,000	6,168,000
General reserve		5,301,766	5,301,766
Retained earnings/ accumulated losses		4,555,518	(886,249)
LIABILITIES			
Non current liabilities			
Lease liabilities	13	723,371	1,518,670
		723,371	1,518,670
Current liabilities			
Payables	17	858,600	1,970,390
Current income tax liability	9	187,686	-
Lease liabilities	23	795,293	722,766
Total liabilities		1,841,579	2,693,157
Total equity and liabilities		18,590,234	14,795,343

This financial statements were approved by the Board of Directors on 2 May 2025


 Director
 (Md. Hannan Khan Kabir)


 Director
 (Imran Ahmed)

NBL Money Transfer (Maldives), Private Limited

Statement of Changes in Equity

(All amounts in Maldivian rufiyaa unless otherwise stated)

31 December 2024

Particulars	Share capital	Retained earnings/ accumulated losses	General reserve	Total
Balance at 1 January 2023	6,168,000	(2,551,146)	5,301,766	8,918,620
Profit for the year	-	1,664,897	-	1,664,897
Balance at 31 December 2023	6,168,000	(886,249)	5,301,766	10,583,517
Balance at 1 January 2024	6,168,000	(886,249)	5,301,766	10,583,517
Profit for the year	-	5,441,768	-	5,441,768
Balance at 31 December 2024	6,168,000	4,555,519	5,301,766	16,025,285

NBL Money Transfer (Maldives), Private Limited

Statement of Cash Flow

(All amounts in Maldivian rufiyaa unless otherwise stated)

31 December 2024

Particulars	Note	Year ended 31 December	
		2024	2023
Cash flows from operating activities			
Cash generated from/ (used in) operations	18	8,491,316	(4,990,662)
Interest paid	13	(183,929)	(249,835)
Net cash generated from/ (used in) operating activities		8,307,387	(5,240,497)
Cash flows from investing activities			
Purchases of property, plant and equipment	11	(23,546)	(103,211)
Net cash used in investing activities		(23,546)	(103,211)
Cash flows from financing activities			
Principal elements of lease payment	13	(722,772)	(656,861)
Net cash used in financing activities		(722,772)	(656,861)
Net increase/ (decrease) in cash and cash equivalents		7,561,071	(6,000,570)
Cash and cash equivalents at beginning of the year		4,514,066	10,514,636
Cash and cash equivalents at end of the year	15	12,075,137	4,514,066



NBL Money Transfer (Maldives), Private Limited

Notes to the Financial Statements

(All amounts in Maldivian rufiyaa unless otherwise stated)

31 December 2024

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 material 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 (IFRSs) and interpretations issued by the IFRS Interpretations Committee (IFRS IC). The financial statements comply with IFRSs as issued by the International Accounting Standards Board (IASB).

The financial statements have been prepared on a historical cost basis.

The preparation of financial statements 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. Estimates and judgements made in relation to lease accounting are described in note 13. There are no other areas involving a higher degree of judgment or complexity, or areas where assumptions and estimates are significant to the Company's financial statements.

2.2 Changes in accounting policies

Adoption of new or revised standards and interpretations

(a) New accounting standards, amendments and interpretations at/opted in 2024

The Company has applied the following standards and amendments for the first time for their annual reporting periods commencing 1 January 2024. Most of the amendments listed below did not have any significant impact on amounts recognised in prior periods and are not expected to significantly affect current or future period. The Company did not have to change its accounting policies or make retrospective adjustments as a result of adopting these standards:

- (i) Amendments to IAS 7 Statement of Cash Flows and IFRS 7 Financial Instruments: Disclosures titled Supplier Finance Arrangements
- (ii) Arrangements Amendments to IAS 1 Classification of Liabilities as Current or Non current
- (iii) Amendments to IAS 1 Presentation of Financial Statements- Non-current Liabilities with Covenants
- (iv) to IFRS 16 Leases-Lease Liability in a Sale and Leaseback

(b) New standards, amendments and interpretations issued but not yet adopted

A number of new standards for annual periods beginning after 01 January 2025 and earlier application is permitted; however, the Company has not early adopted the amended standards in preparing these financial statements.

The following amended standards and interpretations are not expected to have a significant impact on the Company's financial statements.

- (i) Amendments to IAS 21 The Effects of Changes in Foreign Exchange Rates titled Lack of Exchangeability
- (ii) IFRS 18 Presentation and Disclosures in Financial Statements
- (iii) IFRS 19 Subsidiaries without Public Accountability: Disclosures

2.3 Financial assets

(i) Classification

The Company classifies its financial assets in the following measurement category:

- those to be measured at amortised cost

The classification depends on the Company's business model for managing the financial assets and the contractual terms of the cash flows.

(ii) Recognition and derecognition

Financial assets are initially recognized when the Company becomes a party to the contractual provisions of the instrument. The Company de-recognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and it does not retain control of the financial asset.

NBL Money Transfer (Maldives), Private Limited

Notes to the Financial Statements

(All amounts in Maldivian rufiyaa unless otherwise stated)

31 December 2024

2.3 Financial assets (continued)

(iii) Measurement

The Company holds only the debt instruments. Subsequent measurement of debt instruments depends on the Company's business model for managing the asset and the cash flow characteristics of the asset. The Company classify all its debt instruments to those to be measured at amortised cost.

- Amortised cost: Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. Interest income from these financial assets is included in finance income using the effective interest rate method. Any gain or loss arising on derecognition is recognised directly in profit or loss and presented in other gains/(losses) together with foreign exchange gains and losses. Impairment losses are presented as separate line item in the statement of profit or loss.

(iv) Impairment

Deposits and receivables consist of deposits kept with lessor of building and department of immigration. There has not been any default in the past when claiming the balances. Accordingly, no provision has been made in the financial statements for expected credit losses under IFRS 9.

While cash and cash equivalents are also subject to impairment requirements of IFRS 9, the identified impairment loss was immaterial.

2.4 Foreign currency translation

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").

(a) Functional and presentation currency

The financial statements are presented in Maldivian Rufiyaa, which is the Company's presentation currency. Functional currency of the Company is United States Dollar.

(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.

2.5 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 available for 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.

2.6 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.

2.7 Share capital

Ordinary shares are classified as equity.

2.8 Leases

The Company's leasing policy is described in note 13.

2.9 Other payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of the financial year which are unpaid. The amounts are unsecured and are usually paid within 30 days of recognition. Other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortised cost.



NBL Money Transfer (Maldives), Private Limited

Notes to the Financial Statements

(All amounts in Maldivian rufiyaa unless otherwise stated)

31 December 2024

2.10 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.

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.

2.11 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 2.4.

2.12 Current and deferred tax

The tax expenses for the period comprises current and deferred 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 income 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 income 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 Income Tax Act.

Company is liable to income tax at the rate of 15% in Maldives, if the taxable profit of the year exceeds MVR 500,000 (US\$ 32,425).

Deferred 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 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 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 tax asset is realized or the deferred tax liability is settled.

Deferred 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 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 tax assets and liabilities relate to income 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.

2.13 Fair value estimation

The nominal value less impairment provision of trade receivables and payables are assumed to approximate their fair values.

2.14 Comparatives

Where necessary, comparative figures have been adjusted to conform with changes in presentation in the current year.

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 market risk, 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.

NBL Money Transfer (Maldives), Private Limited

Notes to the Financial Statements

(All amounts in Maldivian rufiyaa unless otherwise stated)

31 December 2024

(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.

At 31 December	Less than 3 months	Between 3 months and 1 year	1 and 2 years	2 and 5 years	Over 5 years	Carrying amount
Trade and other payables	1,970,390	-	-	-	-	1,970,390
Lease liability	174,261	548,505	795,295	723,375	-	2,241,436
	2,144,652	548,505	795,295	723,375	-	4,211,826
Trade and other payables	858,600	-	-	-	-	858,600
Lease liability	191,751	603,542	723,371	-	-	1,518,664
	1,050,351	603,542	723,371	-	-	2,377,264

(c) Credit risk

Credit risk arises from other receivables and bank balances. The Company has no significant concentrations on credit risk. Other receivables which includes deposits and receivables consist of deposits kept with lessor of building and department of immigration. There has not been any default in the past when claiming the balances.

The deposits and bank balances have been measured at amortised cost. While bank balances also subject to impairment requirements of IFRS 9, the identified impairment loss was immaterial.

4 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.

Particulars	2024	2023
Trade and other payables (Note 17)	858,600	1,970,390
Less: Cash and cash equivalents (Note 15)	(12,075,137)	(4,514,066)
Net debt	(11,216,537)	(2,543,676)
Total equity	16,025,285	10,583,517
Total capital	4,808,748	8,039,841
The Company does not have net debt as of 31 December 2023 and 31 December 2024.		
5 Net foreign exchange income		
Foreign exchange gain	6,736,751	2,883,247
	6,736,751	2,883,247
6 Other income		
Postage income	66,722	81,248
Other income	461,628	136,297
	528,350	217,545



NBL Money Transfer (Maldives), Private Limited

Notes to the Financial Statements

(All amounts in Maldivian rufiyaa unless otherwise stated)

31 December 2024

Particulars		2024	2023
7	Operating expenses		
	Salary	1,905,941	1,331,085
	Utility charges	70,483	71,734
	Insurance	61,525	40,524
	Postage and telephone	71,177	75,589
	Professional fees	54,201	21,603
	Audit fee	87,431	83,268
	Repair and maintenance	35,234	36,098
	Printing and stationary	261,969	109,328
	Entertainment and refreshment	101,816	58,597
	Travelling and transportation	37,501	52,290
	Director's remuneration	74,016	74,016
	Business promotion expenses	14,001	21,002
	Depreciation (Note 11)	45,609	31,625
	Depreciation of right of use asset (Note 13)	623,138	623,138
	Bank charges	1,188,541	646,746
	Other operating expenses	297,965	126,398
	Security service	244,530	244,515
	Total	5,175,078	3,647,555
	Classified as:	5,175,078	3,647,555
	Operating expenses	5,175,078	3,647,555
8	Finance cost		
	Interest and finance charges paid/payable for lease liabilities (Note 13)	183,929	249,835
		183,929	249,835
9	Income tax expenses		
	Current tax	714,062	-
	Income tax	714,062	-
	Reconciliation between taxable profit and accounting profit		
	Accounting profit for the year	6,155,830	1,664,897
	Add: Non deductible expenses	124,470	219,488
	Less: Allowable expenses	(137,310)	(244,037)
	Less: Brought forward tax losses	(882,578)	(2,522,926)
	Tax loss carried forward for future years		(882,578)
	Less: Basic exemption limit	(500,000)	
	Amount subject to tax at 15%	4,760,412	-
	Income tax charge (15%)	714,062	-
	Income tax expenses	714,062	-

NBL Money Transfer (Maldives), Private Limited

Notes to the Financial Statements

(All amounts in Maldivian rufiyaa unless otherwise stated)

31 December 2024

Particulars		2024	2023
9	Income tax expenses (continued)		
	Current income tax Liability		
	As at 1 January	-	-
	Income tax charge	714,062	
	Tax receivable from previous years	(526,377)	
	As at 31 December	187,685	
10	Earnings per share		
	Earnings 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.		
	Profit attributable to equity holders of the Company	5,441,768	1,664,897
	Weighted average number of ordinary shares in issue	6,168	6,168
	Earnings per share (MVR per share)	882.26	269.92

11 Property, plant and equipment

Particulars	Furniture, fixture and fittings	Office equipment	Computer equipment	Total
Year ended 31 December 2023				
Opening net book amount	6,584	60,123	24,564	91,271
Addition	-	-	103,211	103,211
Depreciation charge (Note 7)	(2,183)	(14,008)	(15,435)	(31,625)
Closing net book amount	4,402	46,115	112,340	162,857
At 31 December 2023				
Cost	747,330	438,344	337,857	1,523,532
Accumulated depreciation	(742,929)	(392,230)	(225,517)	(1,360,675)
Net book amount	4,402	46,115	112,340	162,857
Year ended 31 December 2024				
Opening net book amount	4,402	46,115	112,340	162,857
Addition	2,998	4,764	15,784	23,546
Depreciation charge (Note 7)	(2,420)	(28,588)	(14,601)	(45,609)
Closing net book amount	4,980	22,291	113,523	140,793
At 31 December 2024				
Cost	750,328	443,108	353,641	1,547,077
Accumulated depreciation	(745,349)	(420,818)	(240,118)	(1,406,284)
Net book amount	4,980	22,291	113,523	140,793

(i) Depreciation expenses of MVR 45,609 (2023: MVR 31,625) has been included under operating expenses.

(ii) The value of fully depreciated assets as at the reporting date amounted MVR 1,363,267 (2023: MVR 1,363,267).



NBL Money Transfer (Maldives), Private Limited

Notes to the Financial Statements

(All amounts in Maldivian rufiyaa unless otherwise stated)

31 December 2024

Particulars		At amortized cost	
		2024	2023
12	Financial instruments		
	(a) Financial instrument by category		
	Financial assets per statement of financial position		
	Cash and cash equivalents	12,075,137	4,514,066
	Receivable from related party	932,832	-
	Deposits and other receivables	4,229,845	7,757,278
	Total	17,237,814	12,271,344
	Financial liabilities per statement of financial position		
	Payables	858,600	1,970,390
	Total	858,600	1,970,390
	(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:		
	Financial instruments by category		
	Cash at bank and short- term bank deposits		
	Name of the bank		
	Bank of Maldives	6,432,221	1,044,612
	State bank of India	2,813,2378	862,2749
		9,245,599	1,907,361
	The banks in Maldives have not been rated.		
13	Leases		
	(i) Amounts recognised in the balance sheet		
	The balance sheet shows the following amounts relating to leases:		
	Right-of-use assets	2024	2023
	Buildings	1,211,627	1,834,765
		1,211,627	1,834,765
	Movement in right-of-use asset as follows:		
	Year ended 31 December 2023		Buildings
	Opening net book amount		2,457,902
	Depreciation charged		(623,138)
	Closing net book amount		1,834,764
	Year ended 31 December 2024		
	Opening net book amount		1,834,764
	Depreciation charged (note 7)		(623,138)
	Closing net book amount		1,211,627
	Additions to the right-of-use assets during the financial year 2024 were Nil.		
	Lease liabilities		

NBL Money Transfer (Maldives), Private Limited

Notes to the Financial Statements

(All amounts in Maldivian rufiyaa unless otherwise stated)

31 December 2024

Particulars	2024	2023
At beginning of year	2,241,436	2,898,297
Interest expense of lease liabilities (Note 8)	183,929	249,835
Payment of interest portion of lease liabilities	(183,929)	(249,835)
Principal element of lease payments	(722,772)	(656,861)
	1,518,664	2,241,436
Current	795,293	722,766
Non-current	723,371	1,518,670
	1,518,664	2,241,436
The Company does not face a significant liquidity risk with regard to its lease liabilities. Maturity analysis of non current lease liabilities is as follows:		
Later than 1 year and not later than 2 years	723,371	795,295
Later than 2 year and not later than 5 years	723,371	1,518,670
(ii) Amounts recognised in the statement of profit or loss		
The statement of profit or loss shows the following amounts relating to leases:		
Depreciation charge of right-of-use assets	(623,137)	(623,138)
Interest expense on lease liabilities	(183, 929)	(249,835)
	(807,066)	(872,972)

The total cash outflow for leases in year ended 31 December 2024 was MVR 906,701 (2023:MVR 906,696).

(iii) NBL Money Transfer (Maldives) Pvt Ltd leasing activities and how these are accounted for

NBL Money Transfer (Maldives) Pvt Ltd has taken the office premises on leases. Rental contracts are typically made for fixed period of 5 years.

The lease agreements do not impose any covenants other than the security interests in the leased assets that are held by the lessor. Leased assets will not be used as security for borrowing purposes.

Leases are recognised as a right-of-use asset and a corresponding liability at the date at which the leased asset is available for use by NBL Money Transfer (Maldives) Pvt Ltd.

Assets and liabilities arising from a lease are initially measured on a present value basis. Lease liabilities include the net present value of the following lease payment:

- fixed payments (including in-substance fixed payments), less any lease incentives receivable.

Lease payments to be made under reasonably certain extension options are also included in the measurement of the liability.

The lease payments are discounted using the incremental borrowing rate, being the rate that the individual lessee would have to pay to borrow the funds necessary to obtain an asset of similar value to the right-of-use asset in a similar economic environment with similar terms, security and conditions. The weighted average lessee's incremental borrowing rate applied to the lease liabilities as 9.60%.

To determine the incremental borrowing rate, NBL Money Transfer (Maldives) Pvt Ltd: where possible, uses recent received by NBL Money Transfer (Maldives) Pvt Ltd as a starting point.

Lease payments are allocated between principal and finance cost. The finance cost is charged to profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

Right-of-use assets are measured at cost comprising the following:

- the amount of the initial measurement of lease liability

- any lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are generally amortised over the shorter of the asset's useful life and the lease term on a straight-line basis.

(iv) Extension and termination options

Extension and termination options are included leases. These are used to maximise operational flexibility in terms of managing the assets used in the NBL Money Transfer (Maldives) Pvt Ltd's operations. The majority of extension and termination options held are exercisable only by NBL Money Transfer (Maldives) Pvt Ltd and not by the respective lessor.



NBL Money Transfer (Maldives), Private Limited

Notes to the Financial Statements

(All amounts in Maldivian rufiyaa unless otherwise stated)

31 December 2024

Particulars		2024	2023
14	Receivables		
	Deposits and other receivables	430,232	686,822
	Tax receivables	-	526,377
	Receivables from related party (Note 19)	932,832	-
	Receivables from business partners	3,799,613	7,070,456
		5,162,677	8,283,655
15	Cash and cash equivalents		
	Cash in hand	2,829,538	2,606,705
	Cash at bank	9,245,599	1,907,361
		12,075,137	4,514,066
16	Share capital		
		Number of shares	Ordinary shares US\$
	Balance as at 1 January 2023	6,168	6,168,000
	Balance as at 1 January 2024	6,168	6,168,000
	Balance as at 31 December 2024	6,168	6,168,000
	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.		
17	Payables		
		2024	2023
	Other payables	858,600	220,236
	Related party payables (Note 19)	-	1,750,155
		858,600	1,970,390
	Other payable mainly consist of payable to business partners.		
18	Cash generated from/ (used in) operations		
		2024	2023
	Profit before tax Adjustments for:	6,155,830	1,664,897
	Depreciation (Note 11)	45,609	31,625
	Depreciation on right of use asset (Note 13)	623,138	623,138
	Interest and finance charges on lease liabilities	183,929	249,835
	Operating profit before working capital changes	7,008,506	2,569,494
	Working capital changes:		
	(Increase)/ decrease in receivables	2,594,601	(6,180,321)
	(Decrease)/ increase in payables	(1,111,790)	(1,379,836)
	Cash generated from/ (used in) operations	8,491,316	(4,990,662)

NBL Money Transfer (Maldives), Private Limited

Notes to the Financial Statements

(All amounts in Maldivian rufiyaa unless otherwise stated)

31 December 2024

19 Related party transactions

Related party receivables:

National Bank Limited holds 99.99% of the paid up share capital of the Company and therefore is the holding company.

(i) Outstanding balances arising from transfer of funds:

	2024	2023
Receivable from/ (payable to) National Bank Limited (Note 14)	932,832	(1,750,155)
	<u>932,832</u>	<u>(1,750,155)</u>

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.

(ii) Transaction with the parent company

In the normal course of its operations, Company transfers funds to its parent entity, National Bank Limited, to enable the remittance of funds to beneficiaries. Particulars of the fund transfers made by the company with National Bank Limited are as follows:

	2024	2023
National Bank Limited	784,955,100	318,785,370
	<u>784,955,100</u>	<u>318,785,370</u>

(iii) Key management compensation

In 2024, a total remuneration of MVR 74,016 (2023: MVR 74,016) was paid to directors.

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 disclosure in the financial statements.



NBL Money Transfer Payment Foundation S.A., (Greece) Financial Statements

For the year ended December 31, 2024

NBL Money Transfer Payment Foundation S.A., (Greece)

Independent Auditors' 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 December 31, 2024, 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.

Reservations

1. Three of the balances included in the position "Cash & Cash Equivalent", are not confirmed. The book balances are higher than those confirmed by 143.344,78 Euro. The position "Cash & Cash Equivalent" and the position "Net Equity" are shown higher by the same amount.
2. Two of the balances included in the position "Liabilities", are not confirmed. The book balance is lower than those confirmed by 71.140,68 Euro. The position "Liabilities" is shown lower and the position "Net Equity" is shown higher by the same amount.

Opinion

In our opinion, the above Financial Statements present under the reservation of the previous paragraph fairly, in all material aspects, the financial position of the Company at December 31, 2024 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, it is remarked that the company has not been audited by the tax authorities for the business years 2018 - 2024. 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

Taking into account that the administration is responsible for the preparation of the Report of the Board of Directors, pursuant to the provisions of paragraph 5 of Article 2 (Part B) of Law. 4336/2015, we note that:

In our opinion, the Board of Directors' Report has been prepared in accordance with the requirements of Article 150 of the Law 4548/2018 and the content of this corresponds to the accompanying financial statements for the year ended 31.12.2024.

Based on our audit of the Company NBL MONEY TRANSFER PAYMENT FOUNDATION SA, we have not identified any material misstatements in the Report of the Board of Directors.

Alexandros P. Sfarnas
Certified Public Accountant
SOEL Reg. No. 14841



SMG AUDITING S.A.
Certified Public Accountants
El. Venizelou 12A, 151 27 Melissia
SOEL Reg. No 179



NBL Money Transfer Payment Foundation S.A., (Greece)

Balance Sheet

at 31 December 2024

Particulars	Amount in Euro	
	2024	2023
ASSETS		
Intangible Assets		
Formation expenses	3,753.26	3,753.26
Less: Accumulated Depreciation	(3,753.23)	(3,753.23)
	0.03	0.03
Fixed Assets		
Tangible assets		
Buildings strictures	84,772.00	84,772.00
Furniture and Fixtures & other equipments	58,609.78	57,970.62
	1,43,381.78	1,42,742.62
Less: Accumulated Depreciation	(1,07,571.01)	(1,02,966.61)
	35,810.77	39,776.01
Financial Assets		
Guarantees	4,910.25	4,530.25
	4,910.25	4,530.25
Current Assets		
Sundry debtors	14,466.69	3,759.41
	14,466.69	3,759.41
Cash and Equivalents		
Cash in hand	1,11,739.69	5,20,268.40
Sight and time deposits	13,03,793.74	7,93,106.48
	14,15,533.43	13,13,374.88
TOTAL ASSETS	14,70,721.17	13,61,440.58
LIABILITIES & SHAREHOLDERS EQUITY		
Shareholders Equity	3,65,000.00	3,65,000.00
Share Capital	14,215.45	14,215.45
Reserves	(88,894.88)	26,435.92
Retained Earnings	2,90,320.57	4,05,651.37
	2,558.00	2,558.00
Provision for SLI		
Liabilities		
Short - term liabilities		
Suppliers	3,768.61	43,689.50
Taxes payable	2,805.90	7,335.27
Social Security payable	7,718.21	6,677.43
Dividends payable	76,226.93	76,226.93
Sundry creditors	1,087,322.95	819,302.08
	1,177,842.60	953,231.21
TOTAL LIABILITIES & SHAREHOLDERS EQUITY	14,70,721.17	13,61,440.58

NBL Money Transfer Payment Foundation S.A., (Greece)

Profit and Loss Statement

for the period ended December 31, 2024

Particulars	Amount in Euro	
	2024	2023
Revenues	1,78,421.95	2,95,290.81
Personnel expenses	(1,95,334.05)	(1,53,220.24)
Professional Fees	(48,492.24)	(45,436.78)
Rent and other services	(11,710.00)	(11,520.00)
Taxes and other duties	(10,370.77)	(11,859.28)
Other expenses	(15,273.04)	(37,701.75)
	(2,81,180.10)	(2,59,738.05)
Ebitda	(1,02,758.15)	35,552.76
Depreciations	(4,604.40)	(5,269.60)
Financial revenues	1,486.67	664.89
Financial expenses	(9,360.48)	(16,875.75)
Extraordinary revenues	-	-
Extraordinary expenses	(94.44)	(16,747.98)
	(12,572.65)	(38,228.44)
Result of the year	(1,15,330.80)	(2,675.68)
Current Year Income Tax	-	4,823.93
Profit After Tax	(1,15,330.80)	(7,499.61)
Retained Earnings brought forward	26,435.92	1,14,174.40
	(88,894.88)	1,06,674.79
Less: Transfer to Statutory Reserve	-	-
Less: Dividend Payable	-	80,238.87
Retained Earnings	(88,894.88)	26,435.92

sd/-
President of the Board & Managing Director

sd/-
Member of the Board

sd/-
Accountant



NBL Securities Limited Financial Statements

For the year ended December 31, 2024



NBL Securities Limited

Independent Auditor's Report to the Shareholders

Report on the audit of the financial statements

Opinion

We have audited the Financial Statements of NBL SECURITIES LIMITED, which comprise the Statement of Financial Position as at 31 December 2024, and the Statement of Profit or Loss and Other Comprehensive Income, the Statement of Changes in Equity, and the Statement of Cash Flows for the year then ended, as well as the notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information

In our opinion, the accompanying Financial Statements give true and fair view, in all material respects, the financial position of the company as at 31 December 2024, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRS), The Companies Act 1994, The Securities and Exchange Rules 2020, and other applicable laws and regulations.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), together with the ethical requirements that are relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to Note 2.12 and Note 5, which describe the Investment in Securities and the Legal notice for the repayment of the margin loan.

Other Matters

The financial statements of the company for the year ended 31 December 2023 were audited by FAMES & R Chartered Accountants, who expressed an unmodified opinion on those statements on 15 July 2024.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. Those matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on those matters.

We focused on the valuation and existence of the Investment in different types of securities because this investment represents the main portfolio of shares of the entity, which ensures the sources of capital gain and dividend income for this audit period. We have reviewed the market value of the securities and also checked how the gain or loss on the investments was accounted for.

Other Information

Management is responsible for the other information, which comprises all the information in the annual report apart from the Financial Statements and our auditor's report. The directors also bear responsibility for this other information.

Our opinion on the financial statements does not cover the other information, and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements and Internal Controls

Management is responsible for the preparation and fair presentation of the Financial Statements in accordance with IFRSs, The Companies Act 1994, The Securities and Exchange Rules 2020, and other applicable laws and regulations, 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. The Companies Act 1994 requires management to ensure effective internal control, internal audit, and risk management functions of the company.

In preparing the Financial Statements, management is responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or



error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.

As part of an audit conducted in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error; design and perform audit procedures responsive to those risks; and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Obtain an understanding of internal control relevant to the audit 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 control.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and event in a manner that achieves fair presentation.

Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the company to express an opinion on the Financial Statements. We are responsible for the direction, supervision, and performance of the company audit. We are solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other Legal and Regulatory Requirements

In accordance with the Companies Act 1994, and The Securities and Exchange Rules 2020 and relevant notifications issued by the Bangladesh Securities and Exchange Commission, 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 have made due verification thereof.
- b) In our opinion, proper books of account, records, and other statutory books as required by law have been kept by the company so far as it appeared from our examinations of those books.
- c) The Statement of Financial Position, the Statement of Profit or Loss and Other Comprehensive Income, the Statement of Changes in Equity, and the Statement of Cash Flows of the Company dealt with by the report are in agreement with the books of account and returns.
- d) The expenditure incurred was for the purpose of the Company's business.

Date: 03 July 2025
Place: Dhaka.

ACNABIN Chartered Accountants
Firm's Enlistment Number: CAF-001-012

Md. Mominul Karim, FCA
Partner
ICAB Enrollment no.934
DVC: 2507030934AS965385

NBL Securities Limited

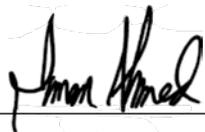
Statement of Financial Position

As at December 31, 2024

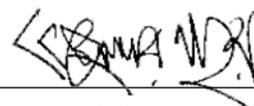
Particulars	Notes	Amount in BDT	
		At Dec 31 2024	At Dec 31 2023
I. ASSETS			
Non-Current Assets:		577,368,555	594,110,623
Property, Plant and Equipment	6.00	39,320,822	30,365,148
Intangible Assets	7.00	50,547,750	39,995,475
Investment in Stock Exchanges Membership	8.00	487,499,983	523,750,000
Current Assets:		5,564,235,195	6,149,680,127
Cash and Cash Equivalents	9.00	652,525,118	1,047,663,714
Investment in Shares	10.00	981,048,629	897,962,797
Receivable from Clients	11.00	3,848,937,390	4,125,258,531
Receivable from Stock Exchanges	12.00	2,413,166	2,845,633
Other Receivable	13.00	1,489	18,411
Advances, Deposits & Prepayments	14.00	11,505,455	13,830,698
Advance Tax	15.00	67,803,947	62,100,343
Total Assets		6,141,603,750	6,743,790,750
II. EQUITY AND LIABILITIES			
Capital and Reserves:		3,865,031,075	3,896,383,381
Share Capital	16.00	4,000,000,000	4,000,000,000
Retained Earnings	17.00	(148,643,058)	(115,083,943)
Capital Reserve	17.01	13,674,133	11,467,324
Non-Current Liabilities:		1,150,000,000	1,750,000,000
Loan from National Bank Ltd.	18.00	1,150,000,000	1,750,000,000
Current Liabilities:		1,126,572,675	1,097,407,369
Payable to Clients	19.00	209,852,938	213,516,406
Payable to National Bank Ltd.	20.00	30,838,835	33,894,320
Payable to Stock Exchanges	21.00	7,164,652	17,385
Liability for Expenses	22.00	1,227,482	1,104,008
Provision for Tax	23.00	98,872,726	108,748,583
Provision for Margin Loan and Investment	24.00	778,616,041	740,126,667
Total Equity and Liabilities		6,141,603,750	6,743,790,750



Managing Director



Director



Chairman

ACNABIN
Chartered Accountants



Md. Mominul Karim, FCA
Partner

ICAB Enrollment no.934
DVC: 2507030934A5965385

Date: 03 July 2025
Place: Dhaka.



NBL Securities Limited

Statement of Profit or Loss and Other Comprehensive Income

For the Period from January 01, 2024 to December 31, 2024

Particulars	Notes	Amount in BDT	
		As at Dec 31 2024	Year Ended Dec 31 2023
Operating Income:			
Brokerage Commission Income	25.00	41,864,219	35,482,755
Direct Expense	26.00	11,520,875	5,705,115
Net Brokerage Commission Income		30,343,344	29,777,640
Interest Income	27.00	240,521,637	246,299,512
Interest Expense	28.00	130,014,863	95,118,896
Net Interest Income		110,506,774	151,180,616
Income from Investment in Marketable Securities	29.00	28,910,826	21,767,093
Other Operating Income	30.00	4,628,103	3,923,012
Total Operating Income		174,389,048	206,648,361
Operating Expense	31.00	104,858,441	91,927,052
Profit Before Tax		69,530,606	114,721,309
Less: Loss on sale of shares (CSE Membership)		20,172,522	-
Provision for Tax		41,222,980	51,400,631
Provision for Margin Loan		38,489,374	41,252,585
Total Comprehensive (income)/loss		(30,354,270)	22,068,092

Managing Director

Director

Chairman

ACNABIN
Chartered Accountants

Md. Mominul Karim, FCA
Partner

ICAB Enrollment no.934
DVC: 2507030934AS965385

Date: 03 July 2025
Place: Dhaka.

NBL Securities Limited

Statement of Changes in Equity

For the period December 31, 2024

Amount in BDT

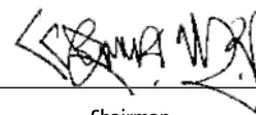
Particulars	Paid-Up Capital	Capital Reserve	Retained Earnings	Total
Balance at January 01, 2024	4,000,000,000	11,467,324	(115,083,943)	3,896,383,381
During the Year:				
Add: Net Profit /(Loss) after Tax	-	-	(30,354,270)	(30,354,270)
Transferred to Capital Reserve	-	2,206,809	(2,206,809)	-
Less: Adjustment Assessment Year (2023-2024)	-	-	(998,036)	(998,036)
Balance at December 31, 2024	4,000,000,000	13,674,133	(148,643,058)	3,865,031,075
Balance at December 31, 2023	4,000,000,000	11,467,324	(115,083,943)	3,896,383,381



Managing Director



Director



Chairman

Date: 03 July 2025
Place: Dhaka.



NBL Securities Limited

Statement of Cash Flows

For the Year Ended December 31, 2024

Amount in BDT

Particulars	Year Ended Dec 31, 2024	Year Ended Dec 31, 2023
A. Cash Flows from Operating Activities:	(298,078,574)	170,620,580
Brokerage Commission Received	41,864,219	35,482,755
Interest Income Received	240,521,637	246,299,512
Other Income Received	4,628,102	4,843,994
Income Received from Investment in Marketable Securities	29,713,963	20,846,151
Direct Expenses	(11,520,875)	(5,705,115)
Operating Expenses	(94,944,367)	(85,346,053)
Received from Clients	276,321,141	640,194,166
Received from DSE and CSE	432,467	(1,221,252)
Other Receipts/Payments	16,922	(18,411)
Advance Payment Rent	2,325,243	5,417,302
Payment to Clients/Received from Clients	(3,663,468)	28,372,644
Payment to DSE and CSE/Received from DSE and CSE	7,147,267	934
Advance Income Tax	(5,703,604)	(7,386,673)
Principal SOD Loan paid	(600,000,000)	-
Interest Paid	(133,120,348)	(663,829,562)
Tax Paid	(52,096,873)	(47,329,812)
B. Cash Flows from Investing Activities:	(113,495,118)	(209,408,802)
Investment in Marketable Securities	(83,085,832)	(138,578,747)
Addition of Intangible Assets	(16,076,367)	(42,100,500)
Property, Plant and Equipment Purchase	(14,332,919)	(28,729,555)
C. Cash Flows from Financing Activities:	(583,564,905)	-
Sale of 25 % CSE Membership Share	16,077,495.00	-
Principal SOD Loan paid	(600,000,000)	-
Sale of Fixted Assets	357,600.00	-
D. Net Cash Flows for the Period (A+B+C)	(395,138,597)	(38,788,222)
E. Cash and Cash Equivalentents at the Beginning of the Period	1,047,663,714	1,086,451,936
F. Cash and Cash Equivalentents at the End of the Period (D+E)	652,525,118	1,047,663,714
Cash and Cash Equivalentents		
Cash in Hand	30,121	89,619
Cash at Bank	652,494,997	1,047,574,095
	652,525,118	1,047,663,714

Managing Director

Director

Chairman

Date: 03 July 2025

Place: Dhaka.

NBL Securities Limited

Notes to the Financial Statements

For the Year Ended December 31, 2024

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 Eunoos Trade Center (Level-19), 52-53 Dilkusha C/A, 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 (DSE) and Chittagong Stock Exchange (CSE) 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 profit or loss and other 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, International Accounting Standard (IAS) and other laws and rules applicable thereto. Wherever appropriate, such principles are explained in succeeding notes. The Financial Statement has been prepared according to the guideline prescribed by Bangladesh Securities and Exchange Commission.

2.02 Accounting Period:

The financial period of the company under review covers 12 (Twelve) months from January 01, 2024 to December 31, 2024.

2.03 Date of Authorization:

The board of Directors has authorized these financial statements for issue on -----

2.04 Components of the Financial Statements:

- a) Statement of Financial Position;
- b) Statement of Profit or Loss and Other Comprehensive Income;
- c) Statement of Changes in Equity; and
- d) Statement of Cash Flows;
- 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 2020, the Listing Rules of Dhaka and Chittagong Stock Exchange, International Accounting Standard (IAS) and International Financial Reporting Standards (IFRS).

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 International Accounting standard (IAS) 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. 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.



NBL Securities Limited

Notes to the Financial Statements

For the Year Ended December 31, 2024

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:

Fixed assets as mentioned in **Annexure A - Schedule of Property, Plant and Equipments**, represents the value at cost less accumulated depreciation as on date of Statement of Financial position. Depreciation have been charged at the rate of 10% for full year irrespective of date of acquisition.

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:

Investments in marketable ordinary shares are stated at cost on a portfolio basis, while non-marketable shares are valued at cost. As of December 31, 2024, the total investment cost was Tk. 871,312,629.00 against a market value of Tk. 366,599,026.00, resulting in an unrealized loss of Tk. 504,713,603.00. No provision has been made for this loss in line with BSEC's circular (Ref: SEC/CMRRCD/2009-193/196 dated December 28, 2016), which allows stock dealers exemption from such provisions—extended until December 31, 2025. In absence of this exemption, provision would have been required. The loss may reduce if market conditions improve.

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 using Direct Method in accordance with the **International Accounting Standards (IAS) 7, "Cash Flow Statements"**.

2.14 Provision for Taxation:

Income tax represents the sum of the Current Tax and Deferred Tax.

a) Current Tax:

The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the Statement of Financial Position date.

Provision for current income tax has been made as per Income Tax Laws after considering taxable allowances and disallowances and additional tax liability arises for the previous years after assessment by the Income Tax authority.

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 **International Financial Reporting Standards (IFRS)- 15 "Revenue from contracts with customers"**.

a. Brokerage Commission:

Brokerage commission is recognized as income when selling or buying order is executed.

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 **International Accounting Standard (IAS) 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 during the year under audit. In this company, the related party transactions are the "Loan taken from National Bank Limited (NBL)" (detail is shown in Note: 17.00), "Payable to National Bank Limited (NBL)" (detail is shown in Note: 18.00).



NBL Securities Limited

Notes to the Financial Statements

For the Year Ended December 31, 2024

2.17 Events after the Date of Statement of Financial Position:

Events after the date of Statement of Financial Position that provide additional information about the company's position at the date of Statement of Financial Position are reflected in the financial statements. Events after the date of Statement of Financial Position that are non-adjusting events are disclosed in notes. There are no as such events during the year under audit.

2.18 Branch Accounting:

The company has 07 (Seven) branch offices (excluding head office) with no overseas branch as on December 31, 2024. Accounts of the branches are maintained at the head office which are included in the accompanying financial statements.

3.00 Directors' Responsibility Statement:

The board of directors takes the responsibility for the preparation and presentation of these financial statements.

4.00 General

Figures appearing in these Financial Statements have been rounded off to the nearest integer Previous year's figures have been regrouped/ reclassified wherever considered necessary to confirm to current period's presentation.

5.00 Legal Notice for Repayment of Margin Loan

Out of the total receivables amount sum of BDT 1,713,854,096.00 is currently under legal notice for repayment of margin loans.



NBL Securities Limited

Notes to the Financial Statements

As at and for the year ended 31 December 2024

Particulars		Amount in BDT	
		31-Dec-24	31-Dec-23
6.00	Property, Plant and Equipment: (Annexure- A)		
	At Cost	51,427,470	42,668,767
	Less: Accumulated Depreciation	12,106,648	12,303,619
	WDV	39,320,822	30,365,148
7.00	Intangible Assets: (Annexure- A)		
	At Cost	58,176,867	42,100,500
	Less: Amortization During the year	7,629,117	2,105,025
	WDV	50,547,750	39,995,475
8.00	Investment in Stock Exchanges Membership:		
	Dhaka Stock Exchange Ltd. (DSE)	378,750,000	378,750,000
	Chittagong Stock Exchange Ltd. (CSE)	108,749,983	145,000,000
		487,499,983	523,750,000
9.00	Cash and Cash Equivalents:		
	Cash in Hand	30,121	89,619
	Cash at Bank (Note 09.01)	652,494,997	1,047,574,096
		652,525,118	1,047,663,715
9.01	Cash at Bank:		
	National Bank Limited (A/c: 1999001781123)	Margin Fund A/C	93,131
	National Bank Limited (A/c: 1999001781138)	Paid up A/C	2,929,768
	National Bank Limited (A/c: 1999001781143)	Consolidated A/C	56,763,489
	National Bank Limited (A/c: 1999001781144)	Revenue A/C	26,129,573
	National Bank Limited (A/c: 1999001781146)	Stock Dealer A/C	1,538,360
	National Bank Limited (A/c: 1999001781168)	PIA A/C	305,729
	National Bank Limited (A/c: 1206003585768)	Revenue A/C	65,685
	National Bank Limited (A/c: 1999001781145)	Margin Fund A/C	388,299,136
	One Bank Limited (A/c: 0013000002553)	Stock Dealer A/C	286,489,932
	One Bank Limited (A/c: 0013000002564)	Consolidated A/C	279,863,237
	Dutch Bangla Bank Limited (A/c: 276120000597)	Revenue A/C	-
	Dutch Bangla Bank Limited (A/c: 1711200002074)	Consolidated A/C	5,096,056
		652,494,997	1,047,574,096
10.00	Investment in Shares:		
	Investment in Marketable Securities	871,312,629	837,546,797
	Add: Investment in Non Listed Company	59,736,000	59,736,000
		931,048,629	897,282,797
	Add: IPO share in stock dealer	-	680,000
	Add: Govt Securities	50,000,000	-
		981,048,629	897,962,797
11.00	Receivable from Clients:		
	Receivable from Clients	3,848,937,390	4,125,258,531
		3,848,937,390	4,125,258,531
12.00	Receivable from Stock Exchanges:		
	Receivable from Dhaka Stock Exchange (DSE)		
	Broker	2,413,166	2,845,633
	Dealer	-	-
	Receivable from Chittagong Stock Exchange (CSE):		
	Broker	-	-
	Dealer	-	-
		2,413,166	2,845,633
13.00	Other Receivable:		
	CDBL Charges Receivable from Clients	1,489	18,411
		1,489	18,411

NBL Securities Limited

Notes to the Financial Statements

As at and for the year ended 31 December 2024

Particulars	Amount in BDT	
	31-Dec-24	31-Dec-23
14.00 Advances, Deposits and Prepayments:		
Mirpur Branch	2,910,553	3,523,311
Dhanmondi Branch	4,222,125	4,795,626
TVL	600,000	-
Quant Fintech Limited	200,000	-
Banani Branch	1,502,550	1,672,650
MICH Bangladesh	-	154,230
Head Office	1,337,162	1978994
Uttara Branch	733,065	887,397
Renovation	-	818,491
	11,505,455	13,830,699
15.00 Advance Tax:		
Opening Balance	62,100,343	54,710,895
Add: Tax Deducted at Source on Turnover	6,200,546	5,730,653
Tax Deducted at Source on Cash Dividend	4,505,058	4,021,387
Tax Deducted at Source on Bank Interest	5,259,979	949,873
Advance Tax Paid (Assessment Year 2024-2025)	40,836,859	-
Advance Tax Paid (Assessment Year 2023-2024)	-	32,367,143
	118,902,784	97,779,951
Less: Adjustment for the (Assessment Year 2023-2024)	51,098,837	35,679,607
	67,803,947	62,100,344
16.00 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		
This represents amount received from National Bank Limited as well as sponsor-directors which were subsequently transferred to the Company's Bank Account.		
	No. of Shares	Percent-age
National Bank Limited	399,994,000	99.999%
Individuals (Note: 15.01)	6,000	0.0016%
400,000,000 Ordinary Shares of Taka 10.00 each	400,000,000	100%
16.01 Individuals:	No. of Shares	
Mrs. Parveen Haque Sikder	1,000	10,000
Ms. Lisa Fatema Haque	1,000	10,000
Mrs. Nazneen Ahmed	1,000	10,000
Mrs. Nadia Munawar	1,000	10,000
Mr. Dipu Haque	1,000	10,000
Mr. Salahuddin Khan	1,000	10,000
Total	6,000	60,000
17.00 Retained Earnings:		
Opening Balance	(115,083,943)	(125,684,711)
Add: Addition During the Year	(30,354,270)	22,068,092
	(145,438,213)	(103,616,619)
Less: Transfer to capital Reserve(10%)	2,206,809	11,467,324
	-	-
Less: Adjustment Assessment Year (2022-2023)	998,036	-
	(148,643,058)	(115,083,942)

As per rule 5(2) (PART B of SCHEDULE C) of the Bangladesh Securities and Exchange Commission (Risk Based Capital Adequacy) Rules, 2019 each registered entities shall maintain a mandatory provision of at least @10% of Profit after tax of last year as capital reserve.



NBL Securities Limited

Notes to the Financial Statements

As at and for the year ended 31 December 2024

Particulars	Amount in BDT	
	31-Dec-24	31-Dec-23
17.01 Capital Reserve		
Opening Balance	11,467,324	-
Add: Addition During the Year	2,206,809	11,467,324
	13,674,133	11,467,324
18.00 Loan from National Bank Ltd. (NBL):		
National Bank Ltd. (A/c: 1999001794224)	1,150,000,000	1,750,000,000
	1,150,000,000	1,750,000,000
19.00 Payable to Clients:		
Individual Clients	207,734,493	209,825,777
IPO A/c- Block (Customer)	-	2,340,000
Interest on CCA Payable to Clients and IPF (Note: 19.01)	2,118,446	1,350,629
	209,852,938	213,516,406
19.01 Interest on CCA Payable to clients and IPF		
Opening Balance	1,350,629	339,673
Add: Addition During the Year	767,817	1,010,956
	2,118,446	1,350,629
20.00 Payable to National bank Ltd		
Interest on loan	30,838,835.00	33,894,320.00
	30,838,835.00	33,894,320.00
21.00 Payable to Stock Exchanges:		
Payable to Dhaka Stock Exchange:		
Broker	7,164,652	17,385
Dealer	-	-
Payable to Chittagong Stock Exchange:		
Broker	-	-
Dealer	-	-
	7,164,652	17,385
22.00 Liability for Expenses:		
Audit Fee	115,000	102,222
Electricity Bill	122,062	85,252
Network Bill	-	100,118
Office Rent	36,584	36,584
Settlement and CDS Bill	92,745	93,325
Software and Maintenance Charges	50,000	50,000
VAT and Tax	778,342	613,099
Water Bill	32,749	23,408
	1,227,482	1,104,008
23.00 Provision for Tax:		
Opening Balance	108,748,583	104,677,764
Add: Provision for Tax During the Year (Note: 22.01)	41,222,980	51,400,631
	149,971,563	156,078,395
Less: Adjustment for the Assessment Year 2023-2024	51,098,837	-
Less: Adjustment for the Assessment Year 2022-2023	-	35,679,607
Less: Payment for the Assessment Year 2022-2023	-	11,650,205
	98,872,726	108,748,583

NBL Securities Limited

Notes to the Financial Statements

As at and for the year ended 31 December 2024

Particulars	Amount in BDT	
	31-Dec-24	31-Dec-23
23.01 Provision for tax During the year		
Provision for operating income	6,200,546	5,730,653
Provision for Interest Income	22,442,698	40,268,450
Provision for capital Gain	718,863	73,921
Provision for Dividend Income	4,505,058	4,021,387
Provision for Bank Interest	7,355,815	1,306,220
	41,222,980	51,400,631
24.00 Provision for Margin Loan and Investment:		
Provision For Margin Loan and Investment*	740,126,667	698,874,082
Add: Provision for Marginal Loan**	38,489,374	41,252,585
	778,616,041	740,126,667
**As per BSEC Rule5(2), (PART B OF SCHEDULE C), each registered entity those are providing marginal loan facilities shall maintain a mandatory provision @ 1% of all outstanding margin exposure.		
25.00 Brokerage Commission:		
Brokerage Commission (against DSE and CSE operation)	41,864,219	35,482,755
	41,864,219	35,482,755
26.00 Direct Expenses:		
Business Development & Associate	3,899,210	-
Laga Charge	3,101,505	2,515,208
CDBL Charges	4,520,160	3,189,907
	11,520,875	5,705,115
27.00 Interest Income:		
Interest Received from Bank	24,170,164	4,749,890
Interest Received from Govt. Securities	4,726,800	-
Interest Income from Customers against Margin Loan	211,624,673	241,549,622
	240,521,637	246,299,512
28.00 Interest Expense on Loan		
Opening Balance	-	-
Add: During The Year	130,014,863	95,118,896
	130,014,863	95,118,896
29.00 Income from Investment in Marketable Securities:		
Capital Gain (Note:28.01)	6,385,538	1,660,157
Dividend from DSE and CSE	4,308,197	5,390,462
Dividend from Marketable Securities	18,217,091	14,716,473
	28,910,826	21,767,092
29.01 Capital gain:		
Marketable share	7,188,628	739,215
Fixed Asstes Sale	(803,090)	920,942
	6,385,538	1,660,157
30.00 Other Operating Income:		
Service Charge from Clients against CDBL	1,902,963	2,091,622
IPO Income	5,590	4,290
BO Account, Annual Maintenance Fee	2,719,550	1,827,100
	4,628,103	3,923,012



NBL Securities Limited

Notes to the Financial Statements

As at and for the year ended 31 December 2024

Particulars	Amount in BDT	
	31-Dec-24	31-Dec-23
31.00 Operating Expenses:		
Salaries and Allowances	44,825,592	49,172,565
Advertisement	181,975	163,105
AR License Fee	174,900	8,500
Audit Fee	115,000	102,222
Bank Charge	227,629	188,974
Consultancy Fee	-	2,166,111
Conveyance	305,062	390,171
Credit Rating Fees	-	37,625
Commission Fees	-	261,097
Director Fee and Entertainment	224,889	107,558
Training and Other Expense	-	112,500
CSR	-	100,342
Entertainment	879,651	1,337,988
IPO Application Charge	-	6,000
Monthly Review and Other Charges (DSE and CSE)	696,749	1,043,708
Network Expenses	1,788,918	1,443,157
Postage and Courier	36,118	38,564
PF Contribution By NBLSL	1,914,061	277,863
Car loan installment	480,000	-
Office Rent	21,151,013	17,858,830
Office Shifting	65,015	239,097
Renewal Fees	513,220	435,980
Repair and Maintenance	765,538	225,930
Satellite Charge	5,050	23,600
Software Maintenance Fee	12,111,663	3,626,688
Water Bill	398,300	309,804
Wages	4,348,735	2,894,973
Electricity Bill	1,717,858	1,025,408
Mobile Bill	485,450	310,543
Newspaper Bill	24,696	32,639
Stationery Bill	1,030,429	474,398
Telephone Bill	41,363	114,448
Staff Uniform	35,100	129,288
Miscellaneous Expenses	397,916	431,116
Depreciation	4,216,508	4,009,418
Amortization	5,524,092	2,105,025
Insurance Premium	-	-
Legal and Other Charge	175,950	721,817
	104,858,441	91,927,052

NBL Securities Limited

Schedule of Property, Plant, Equipment and Depreciation Charges thereon

As at December 31, 2024

Annexure - A

SL. No.	Particulars	Cost			Disposal of Assets/ Adjustment during the year	Balance as at 31.12.24	Rate of Dep.	Depreciation			Written Down Value as at 31.12.24
		Balance as at 01.01.24	Addition During the period					Balance as at 01.01.24	Charged During the Period	Balance as at 31.12.24	
1	Computer Equipment	6,937,307	103,884	-	7,041,191	20%	2,866,133	825,976	3,692,109	3,349,082	
2	Renovation	20,613,783	12,006,368	-	32,620,151	10%	1,717,815	2,589,969	4,307,784	28,312,367	
3	Furniture and Fixture	4,605,535	1,479,541	-	6,085,076	10%	460,554	512,527	973,081	5,111,995	
4	General Equipment	10,512,142	743,126	5,574,216	5,681,052	10%	7,259,117	288,036	3,133,674	2,547,378	
Total		42,668,767	14,332,919	5,574,216	51,427,470		12,303,619	4,216,508	12,106,648	39,320,822	

* Depreciation has been Charged on Diminishing Balance Method. Monthly Depreciation has been charged on Addition During the Year.

Schedule of Intangible Assets

As at December 31, 2024

SL. No.	Particulars	Cost			Disposal of Assets	Balance as at 31.12.24	Rate of Dep.	Amortization			Written Down Value as at 31.12.24
		Balance as at 01.01.24	Addition During the period					Balance as at 01.01.24	Charged During the Year	Balance as at 31.12.24	
1	Software	18,360,000	2,850,942	-	21,210,942	10%	918,000	1,946,202	2,864,202	18,346,740	
2	ERP Installation	23,740,500	13,225,425	-	36,965,925	10%	1,187,025	3,577,890	4,764,915	32,201,010	
Total		42,100,500	16,076,367	-	58,176,867		2,105,025	5,524,092	7,629,117	50,547,750	

** Amortization has been Charged on Diminishing Balance Method. Monthly Amortization has been charged on Addition During the Year.



NBL Securities Limited

As at December 31, 2024

Schedule of Investment in Shares

Annexure - B

Particulars	Number of Shares	Cost Value	Market Value
ACIFORMULA-A	10,972	2,263,742	1,306,765
AFTABAUTO-Z	60,108	3,855,597	2,181,920
BDFINANCE-A	1,679,256	103,981,853	19,815,221
BENGALWTL-B	121,397	5,816,759	2,173,006
BSC-A	403,351	48,002,814	38,197,340
DESCO-A	133,380	7,553,158	3,081,078
FAMILYTEX-Z	391,133	5,865,623	977,833
SAPORTL-A	94,641	4,114,356	2,053,710
GBBPOWER-Z	3,934,238	177,557,332	27,146,242
GIB-A	1,383,236	13,173,680	7,116,745
GREENDELT-A	598,411	73,209,296	29,082,775
HEIDELBCEM-A	75,000	23,649,068	16,612,500
IBP-Z	45,569	1,377,127	423,791
ICBAGRANI1-A	2,375,788	22,398,736	17,105,674
INTECH-B	142,599	8,361,253	2,752,161
LHBL-A	1,500,000	111,524,417	80,850,000
MERCANBANK-A	1,071,000	18,005,905	11,031,300
MERCINS-A	2,268,762	131,383,044	56,719,050
OAL-B	150,000	3,306,010	1,035,000
PIONEERINS-A	700,995	76,097,893	33,647,760
RUNNERAUTO-A	7,566	540,450	197,473
RELIANCINS-A	175,840	20,660,852	10,058,048
TITASGAS-B	145,150	8,613,665	3,033,635
Total	17,468,392	871,312,629	366,599,026

NBL Securities Limited

Capital Adequacy Report

As at 31 December, 2024

Risk Based Capital Adequacy

“Capital adequacy” means the level of total capital against the total risk exposure of a registered entity that is required to be maintained as per the rules to ensure continuation of a safe and efficient operation and to withstand against any seen and unforeseen losses.

Capital Adequacy Ratio (CAR)

$$\begin{aligned} \text{Capital Adequacy Ratio} &= \frac{\text{Total Capital (TC)}}{\text{Total Risk Requirement (TRR)}} \times 100 \\ &= \frac{3,901,030,304}{521,315,064} \times 100 \\ \text{Capital Adequacy Ratio} &= 748\% \quad \text{or} \quad 7.48 \quad \text{Times of TRR} \end{aligned}$$

Total Capital = Core Capital + Supplementary Capital

Total Risk Requirement (TRR) = Operation Risk Requirement (ORR) + Position Risk Requirement (PRR) + Counterparty Risk Requirement (CRR) + Underwriting Risk Requirement (URR) + Large Exposure Risk Requirement (LERR) + Liability Risk Requirement (LRR)

We have verified the accuracy of the computation of capital adequacy of NBL Securities Limited prepared by the management of the company for the year ended December 31, 2024 following the Rule 4 (2) of Bangladesh Securities and Exchange Commission (Risk Based Capital Adequacy) Rules, 2019. The capital adequacy ratio of NBL Securities Securities Ltd. is 748 % or 7.48 times, which is greater than the minimum requirement of capital adequacy ratio of 120% or 1.20 times.

Enclosed two pages of calculations of capital adequacy as working.



Schedule -C | Part-A
[see rule 2(1)(j)(ii); rule 4(1)(b); rule 5(2)]
Statement of Total Capital Computation

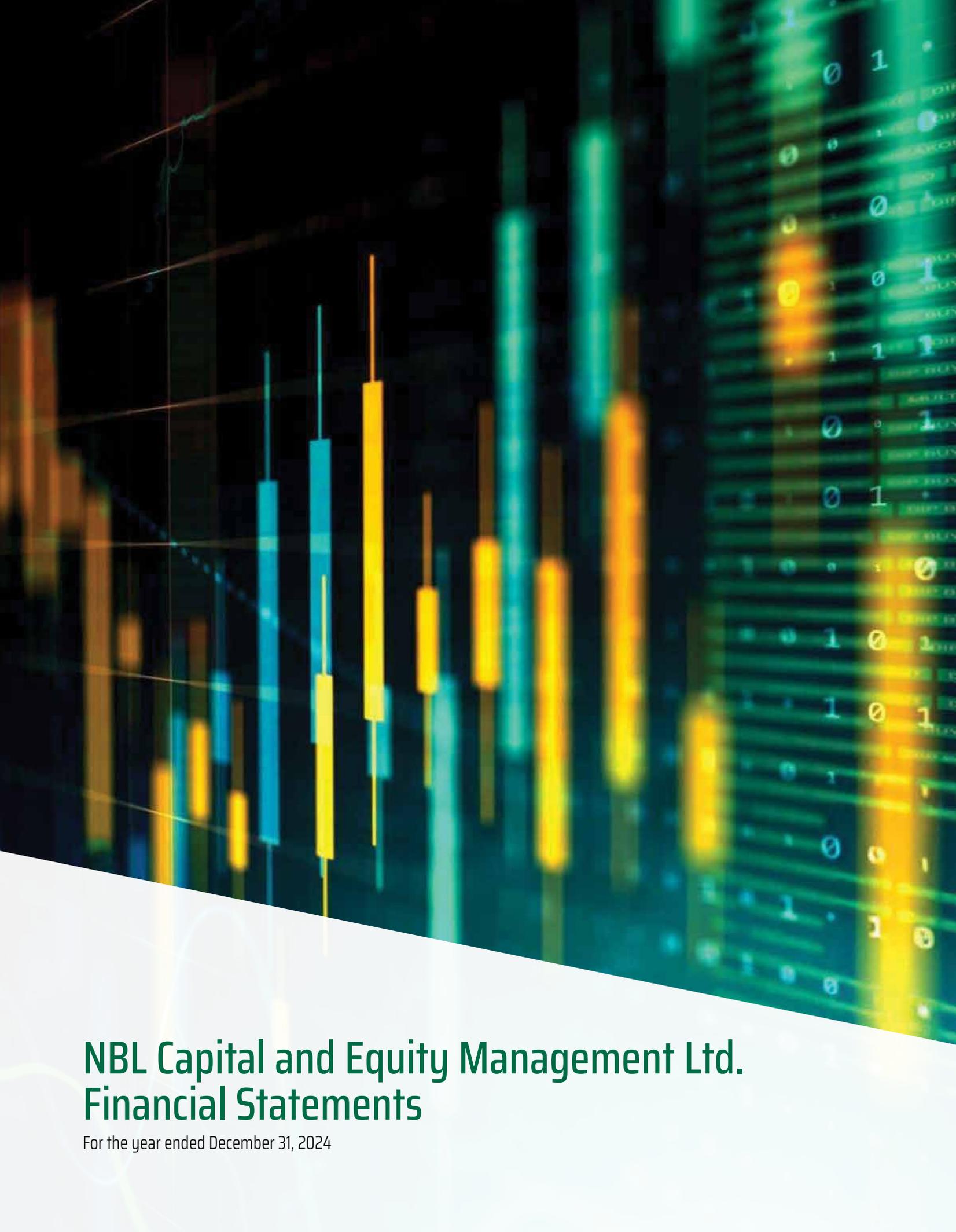
SL	Components	B/S Amount	Haircut	Eligible Amount	Sum
a	Paid up Capital	4,000,000,000	-	4,000,000,000	
b	Share Premium		-	-	
c	General reserve		-	-	
d	Capital Reserve	13,674,133	-	13,674,133	
e	Retained Earnings	(148,643,058)	-	(148,643,058)	
	Sum of Core Capital		-	3,865,031,075	3,865,031,075
f	General Provision	-	20%	-	
g	Specific Provision	-	30%	-	
h	Revaluation Surplus or Unrealized Gain on:		-	-	
	i. Fixed assets (Property, Plant & Equipment other than Intangible Asset)	51,427,470	30%	35,999,229	
	ii. Investment in Listed Securities	-	20%	-	
	iii. Investment in Non Listed Securities (Other than Closed end Mutual Fund)	-	35%	-	
	iv. Investment in Strategic holding		25%	-	
i	Preference Share		25%	-	
j	Subordinated debt		-	-	
	Sum of Supplementary Capital			35,999,229	35,999,229
	Total Capital				3,901,030,304

NBL Securities Limited

Schedule-D | Part-A | [see rule 4(4)]

Statement of Total Risk Requirement Computation

Area of Risk	Computation	Amount	Risk Factor	Applicable for Registered Entity
Operation Risk Requirement (ORR)	Based on Average Annual Gross Income (see clause (b) of sub-rule (7.1) of rule 7)	201,149,056	5%	10,057,452.80
	i. Proprietary Positions in Equity Securities:			
	Value of A category Securities	668,776,123	10%	66,877,612.30
	Value of B/G/N category Securities	14,430,424	12%	1,731,650.88
	Value of Z Category Instruments	188,106,082	15%	28,215,912.29
	Value of OTC Category Instruments		20%	-
	Value of Non listed Instruments		25%	-
	ii. Proprietary Positions in MFs & CISs:			-
	Value of listed funds	-	10%	-
	Value of non listed funds	-	3%	-
	Value of AIFs	-	25%	-
Position Risk Requirement (PRR)	iii. Proprietary Positions in Debt Instruments & ABSs:			
	Value of Listed debt instruments	-	5%	-
	Value of Non listed debt instruments		10%	-
	Value of ABSs		10%	-
	iv. Proprietary Position in strategic investments:			
	Value of listed strategic Investments		10%	-
	Value of Non listed strategic Investments	59,736,000	25%	14,934,000
	v. Proprietary Position in money Market instruments:			
	Value of Government securities/instruments	50,000,000	0%	-
	Value of commercial Paper		10%	-
Counterparty Risk Requirement (CPRR)	i. Exposure of Credit Facilities to Clients	3,848,937,390	8%	307,914,991
	ii. Exposure of Guarantee Provided to Counterparty		2%	-
	Sum of Underwriting Commitment against the followings:			
Underwriting Risk Requirement (URR)	i. Public Issue of Equity Instruments (IPO)		10%	-
	ii. Public Issue of Equity Instruments (Right Issue)		15%	-
	iii. Public Issue of Debt Instruments		15%	-
	Sum of Large Exposures against the followings:			
Large Exposure Risk Requirement (LERR)	Sum of all large exposure to a single counterparty	1,299,550,002	7%	90,968,500
	Sum of all large exposure to single equity		10%	-
	Sum of all large exposure to debt Instruments		3%	-
Liability Risk Requirement (LRR)	i. Exposure of Asset Under Management (AUM)		1%	-
	ii. Exposure of fund under Management (FUM)		1%	-
	iii. Exposure of Institutional Fund under management(IFUM)		0.25%	-
	iv. Annual Revenue Reported in last Year	307,472,373	0.20%	614,945
Total				521,315,064



NBL Capital and Equity Management Ltd. Financial Statements

For the year ended December 31, 2024

Independent Auditor's Report

To the Shareholders of NBL Capital and Equity Management Ltd.

Opinion

We have audited the financial statements of NBL Capital & Equity Management Ltd, which comprise the statement of financial position as at 31 December 2024, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended 31st December 2024, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of NBL Capital & Equity Management Ltd as at 31 December 2024, and of its financial performance, and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs)/ International Accounting Standards (IAS), The Company Act, 1994, Securities and Exchange Rules, 1987 and other applicable laws and regulations as explained in Notes 2 of the financial statements.

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), and we have fulfilled our ethical responsibilities in accordance with the IESBA Code and the Institute of Chartered Accountants of Bangladesh (ICAB) Bye Laws. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Matters

The financial statements of the company for the year ended on 31 December, 2023 were audited by Ahmed Khan & Co. Chartered Accountants and expressed unmodified opinion on those statements on September 12, 2024.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period. Those matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on those matters.

We focused on the valuation and existence of the Investment in different type of securities because these investment represents the own portfolio of shares of the entity which ensure the sources of the capital gain & dividend income for this audit period. We have reviewed the market value of the securities and also checked whether the gain/loss on the investments has been accounted properly.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs, 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.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operation, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

* Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

* Obtain an understanding of internal control relevant to the audit 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 control.

* Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

* Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events if we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

* Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Report on other Legal and Regulatory Requirements

In accordance with the Companies Act 1994, we also report the following:

- We have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- 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
- The statement of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account.

Dhaka
24 April 2025

ACNABIN Chartered Accountants
Firm's Enlistment Number : CAF-001-012



Md. Mominul Karim, FCA
Partner

ICAB Enrollment no. 934
DVC: 2504240934AS449226



NBL Capital and Equity Management Ltd.

Statement of Financial Position

as at 31 December 2024

Particulars	Note	31-Dec-24 Taka	31-Dec-23 Taka
Assets:			
Non-current assets			
Property, plant and equipment	6	42,679	62,981
		42,679	62,981
Current assets			
Receivable from NBL Securities Ltd.	7	6,614,608	3,247,609
Investment	8	514,422,304	507,459,093
Advances, deposits and prepayments	9	9,517,384	7,413,131
Cash & Cash Equivalent	10	5,111,136	10,625,022
		535,665,433	528,744,855
Total assets		535,708,112	528,807,836
Equity and liabilities:			
Share Capital	11	250,000,000	250,000,000
Retained earnings	12	150,958,168	147,682,657
		400,958,168	397,682,657
Current liabilities			
Liabilities for Expenses	13	585,689	447,840
VAT payable	14	47,684	24,267
Provision for Tax	15	6,729,925	4,266,425
Provision for Diminution in value of investments	16	127,386,647	126,386,647
		134,749,945	131,125,179
Total equity and liabilities		535,708,112	528,807,836

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

Chief Executive Officer

Director

Director

ACNABIN Chartered Accountants
Firm's Enlistment Number : CAF-001-012

Md. Mominul Karim, FCA
Partner

ICAB Enrollment no. 934
DVC: 2504240934AS449226

Dhaka
24 April 2025

NBL Capital and Equity Management Ltd.

Statement of Profit or Loss and other Comprehensive Income

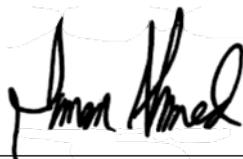
For the year ended 31 December 2024

Particulars	Note	31-Dec-24	31-Dec-23
		Taka	Taka
Income			
Gain on Sale of Shares		6,776,240	7,303,151
Dividend on Investment in Shares		10,673,251	10,794,610
Issue Management Fee		-	-
Underwriting Commission Fee	17	-	10,000
		17,449,491	18,107,761
Administrative & Other Expenses			
Administrative Expense	18	9,834,783	9,766,435
Other Expenses	19	304,475	374,315
		10,139,258	10,140,750
Operating Profit before Financial Expenses		7,310,234	7,967,011
Less: Financial Expenses	20	697	400
		7,309,536	7,966,611
Add: Non Operating Income	21	107,297	7,414
Profit / (Loss) before provision		7,416,833	7,974,025
Less: Provision for Diminution in value of investments		1,000,000	-
Profit / (Loss) before provision for tax		6,416,833	7,974,025
Less: Provision for tax :	15.01		
On operating income		3,151,086	2,890,237
On Non operating income		40,236	2,780
		3,191,323	2,893,017
Net Profit / (Loss) after provision for tax		3,225,511	5,081,008
Earning Per Share (EPS)	22	1.29	2.03

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



Chief Executive Officer



Director



Director

ACNABIN Chartered Accountants
Firm's Enlistment Number : CAF-001-012



Md. Mominul Karim, FCA
Partner

ICAB Enrollment no. 934
DVC: 2504240934A5449226

Dhaka
24 April 2025



NBL Capital and Equity Management Ltd.

Statement of Changes in Equity

For the year ended 31 December 2024

Particulars	Share capital	Retained earnings	Total
	Taka		
Balance as at 01 Jan 2023	250,000,000	142,605,604	392,605,604
Net profit for the year	-	5,081,008	5,081,008
Less: Prior year Adjustment	-	5,000	5,000
Add: Prior year Adjustment	-	(8,955)	(8,955)
Balance as at 31 December 2023	250,000,000	147,682,657	397,682,657
Balance as at 01 Jan 2024	250,000,000	147,682,657	397,682,657
Net profit for the year	-	3,225,511	3,225,511
Less: Prior year Adjustment	-	-	-
Add: Prior year Adjustment	-	50,000	50,000
Balance as at 31 December 2024	250,000,000	150,958,168	400,958,168

Chief Executive Officer

Director

Director

ACNABIN Chartered Accountants
Firm's Enlistment Number : CAF-001-012

Md. Mominul Karim, FCA
Partner

ICAB Enrollment no. 934
DVC: 2504240934AS449226

Dhaka
24 April 2025

NBL Capital and Equity Management Ltd.

Statement of Cash Flows

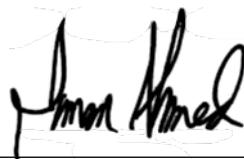
For the year ended 31 December 2024

Particulars	31-Dec-24	31-Dec-23
	Taka	Taka
Cash flows from operating activities		
Net profit/(loss) after income tax expense	3,225,511	5,081,008
Adjustments for		
Prior Year adjustment	-	5,000
Prior Year adjustment	50,000	(8,955)
Depreciation	20,302	
Operating profit before changes in working capital Changes	3,295,813	5,077,053
(Increase)/Decrease in Receivable from NBL securities	(3,366,999)	11,714,836
(Increase)/Decrease in Advance, Deposit & Pre-payment	(2,104,253)	4,484,564
Increase/(Decrease) in VAT payable	23,417	-
Increase/(Decrease) in provision for tax	2,463,500	(5,643,284)
Increase/(Decrease) in Liabilities for expense	137,849	(23,253)
Increase/(Decrease) in Provision for Diminution in value of investments	1,000,000	-
	(1,846,487)	10,532,862
Net Cashflow from operating activities	1,449,326	15,609,916
Cash flows from /(used in) investing activities		
Investment in Shares	(6,963,211)	(19,164,629)
Acquisition of property, plant and equipment	-	(54,380)
Net cash used in investing activities	(6,963,211)	(19,219,009)
Cash flows from /(used in) financing activities		
Increase/(Decrease) in Share Capital	-	-
Net cash flows from financing activities	-	-
Net increase in cash and cash equivalents	(5,513,885)	(3,579,275)
Cash and cash equivalent at the beginning of the year	10,625,022	14,204,297
Cash and cash equivalent at the end of the year	5,111,136	10,625,022
Closing cash and cash equivalents represent:		
Cash and cash equivalents		
Cash in Hand	7,850	29,496
Cash at Bank	5,103,286	10,595,526
	5,111,136	10,625,022

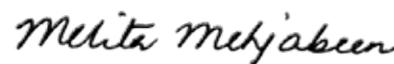
These financial statements should be read in conjunction with the annexed notes.



Chief Executive Officer



Director



Director

ACNABIN Chartered Accountants
Firm's Enlistment Number : CAF-001-012



Md. Mominul Karim, FCA
Partner

ICAB Enrollment no. 934
DVC: 2504240934A5449226

Dhaka
24 April 2025



NBL Capital and Equity Management Ltd.

Notes to Financial Statements

As at and for the year ended December 31, 2024

1.00 About the Reporting Entity

1.01 Legal Status

NBL Capital and Equity Management Ltd. is a fully owned subsidiary company of National Bank Limited Incorporated as a Private Limited company with the Register of Joint Stock Companies, Dhaka, Bangladesh vide Certificate of Incorporation No- C- 82157/10 dated February 01, 2010, under the Company namely NBL Capital and Equity Management Ltd. as per Bangladesh Bank BRPD Circular no. 12 Dated 14.10.2009. Bangladesh Securities and Exchange Commission (BSEC) there after issuing a full-fledged Merchant Banker Certificate Bearing No. MB-66/2011 dated June 09, 2011, in favor of NBL Capital and Exchange Management Ltd. with effect from the same. Meanwhile, the company is registered as a Custody Depository Participant by the Bangladesh Security and Exchange Commission (BSEC) bearing Registration Certificate No. SEC/Registration/CDBL-DP-357 dated on September 15, 2011.

1.02 Principal Activities

The Primary Goals of the company involve conducting activities characteristic of a full-fledged Merchant Banker, including Issue Management, Portfolio Management, Underwriting, and Corporate Advisory Services, in accordance with the regulations outlined by the Bangladesh Securities and Exchange Commission (Merchant Banker and Portfolio Manager) Regulation, 1996.

2.00 Basis of Preparation

2.01 Statement of Compliance:

The Financial Statements have been prepared in accordance with International Financial Reporting Standards (IFRS)/ International Accounting Standards (IAS) The Companies Act 1994, BSEC Rules 1987, and other applicable laws in Bangladesh.

2.02 Basis of Presentation of Financial Statement

The financial statements are prepared on a going concern basis under the historical cost convention.

2.03 Components of the Financial statement

- (i) Statement of Financial Position
- (ii) Statement of Profit or Loss and Other Comprehensive Income
- (iii) Statement of Cash Flows
- (iv) Statement of Changes in Equity
- (v) Accounting Policies and Explanatory Notes to the Financial Statements
- (vi) Comparative information prescribed by the Standard

2.04 Reporting Period

The financial period of the Company under the review covers 12 (Twelve) months from January 01, 2024 to December 31, 2024.

3.00 Accounting Policies

3.01 Property Plant and Equipment

Except for the items as mentioned in Annexure A - Schedule of Property Plant and Equipments, NBL Capital and Equity Management Ltd. Has been using Fixed assets like furniture fixtures and fittings, general equipment, and computer equipment, inherited from National Bank Limited since its incorporation without making payment to National Bank Limited.

Depreciation

Depreciation is recognized in the Statement of Profit or Loss and Other Comprehensive Income using the monthly basis under the Diminishing Balance Method over the estimated useful lives of each item of Property, Plant, and Equipment. Items of Property, Plant, and Equipment are depreciated when these are acquired or are capitalized. In case of disposal, no depreciation is charged in the year of disposal.

The rate of depreciation on various Items of Property, Plant, and Equipment considering the useful lives are as follows:

Assets Category	Rate of Depreciation (%)
Electric Equipment	20%
Computer and Accessories	33.33%

3.02 Advance Deposit and prepayments

Advances are initially measured at cost After initial recognition advances are carried at cost less deductions, adjustments, or charges to other account heads Deposits are measured at payment value. Prepayments are initially measured at cost. After initial recognition, Pre-payments are carried at cost less charges to Statements of Profit or Loss and Other Comprehensive income.

NBL Capital and Equity Management Ltd.

Notes to Financial Statements

As at and for the year ended December 31, 2024

3.03 Cash and Cash Equivalents

Cash and Cash Equivalent comprises Cash in Hand and Cash at Bank balances, which were held and available for use of the company without any restriction.

3.04 Statement of Cash Flows

Statement of Cash Flows has been prepared in accordance with the international Accounting Standard (IAS) 07 "Statement of Cash Flows" under indirect method.

3.05 Investments

Recognition and Measurement

In accordance with IFRS -39 "Financial Instruments Recognition and Measurement, all investments in securities are initially recognized at cost, being fair value of the consideration given, including acquisition charges associated with the investments.

Investment in Listed Securities

These are acquired and held primarily for the purpose of selling them in the future or held for dividend income and are reported at cost. Unrealized gains are not recognized in the statement of Profit and loss and Comprehensive income Provision for Diminution in Value of investment is provided in the financial on those securities whose market price is below than the cost of investment.

3.06 Receivables

Receivables are recognized when there is a contractual right to receive cash or another financial asset from another entity.

3.07 Share Capital

Ordinary shares are classified as equity when there is no contractual obligation to transfer cash or other financial assets.

3.08 Provision for Liability

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 International Accounting Standard (IAS)-37 "Provisions, contingent Liabilities, and Contingent Assets".

4.00 Other Material Information

4.01 Revenue Recognition

Revenue is recognized only when it is provable that economic Benefits associated with the transaction will flow to the enterprise during the year and in accordance with the International Accounting Standard (IAS) - 18 "Revenue Recognition".

4.02 Earning per share (EPS)

The company calculates Earning per share (EPS) in according with International Accounting Standard (IAS) 33" Earning Per Share" which has been shown in the face of the Statement of Profit or Loss and Other 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.

4.03 Events After the reporting period

The financial statements were authorized for issue by the Board of Directors and Signed by ACNABIN Chartered Accountants. There are no material events that had occurred between the date of the statement of Financial Position and the date of authorization for the issue of these financial statements, which could affect the figures stated in the financial statements.

4.04 Directors Responsibility on Financial Statements

The Management of the Company is responsible for the preparation and preparation of these financial statements.

4.05 Related Party Disclosures

As per International Accounting Standard (IAS), 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 is, NBL Securities Ltd which has a transaction of Accounts Receivables, detail is shown in Note 07.

5.00 General

Figures in these notes and in the annexed financial statements have been rounded off to the nearest Taka. These notes form an integral part of the annexed financial statements and accordingly are to be read in conjunction therewith. Previous year's figures have been rearranged to conform to the presentation adopted in these financial statements.



NBL Capital and Equity Management Ltd.

Notes to Financial Statements

As at and for the year ended December 31, 2024

Particulars		Notes	31-Dec-24	31-Dec-23
			Taka	Taka
6.	Property, plant and equipment:			
	Opening balance		2,187,119	2,132,739
	Add: Addition during this year		-	54,380
			-	-
			2,187,119	2,187,119
	Less: Accumulated depreciation	6.1	2,144,440	2,124,138
			42,679	62,981
6.1	Accumulated depreciation:			
	Opening balance		2,124,138	2,094,320
	Add: Charged for the year		20,302	29,818
	Less: Adjustment during the year		-	-
			2,144,440	2,124,138
7	Receivable from NBL Securities Ltd:			
	Receivable from NBL Securities Ltd.		2,771,924,719	2,727,690,078
	Less: Payable to NBL Securities Ltd.		(2,765,310,111)	(2,724,442,469)
			6,614,608	3,247,609
8	Investment:			
	Own Portfolio(Publicly Traded)		509,937,484	507,459,093
	Primary Share		-	-
	Government Securities		4,484,820	-
			514,422,304	507,459,093
9	Advance, Deposit & Prepayment:			
	Advance Income Tax	9.1	9,516,453	7,413,131
	IPO Application Money		-	-
	Advance Insurance Premium		932	-
			9,517,384	7,413,131
9.1	Advance Income Tax:			
	Opening Balance		7,413,131	11,887,295
	Add: During the period		2,103,322	2,114,194
			9,516,453	14,001,489
	Less: Adjusted during the period		-	6,588,358
			9,516,453	7,413,131
10	Cash and Cash Equivalent:			
	Cash in Hand		7,850	29,496
	Cash at Bank	10.1	5,103,286	10,595,526
			5,111,136	10,625,022
10.1	Cash at Bank:			
	NBL Dilkusha BR (SND A/C No. 1999001781139)		5,103,286	10,595,526
11	Share Capital:			
	Authorized Capital:			
	2,500,000 Ordinary Shares of Taka 100.00 each		250,000,000	250,000,000



NBL Capital and Equity Management Ltd.

Notes to Financial Statements

As at and for the year ended December 31, 2024

Particulars		Notes	31-Dec-24	31-Dec-23
			Taka	Taka
13.02	Withholding Tax payable			
	TDS payable on Professional Fee	13.02.01	8,000	4,000
	TDS payable on Consultancy Fee (RJSC)	13.02.02	500	-
	TDS payable on Directors' Attendance Fee		-	-
	TDS payable on Consultancy Fee		22,222	11,111
			30,722	15,111
13.02.01	TDS payable on Directors' Attendance Fee			
	Opening Balance		-	1,600
	Less: Prior Year Adjustment		-	400
			-	1,200
	Add: During the Year		3200	3,600
			3200	4,800
	Less: Paid During the Year		3200	4,800
			-	-
13.02.02	TDS payable on Consultancy Fee			
	Openning Balance		11,111	11,111
	Add: During The Year		11,111	17,166
			22,222	28,277
	Less:Paid During the year		-	17,166
			22,222	11,111
14	VAT payable			
	VAT on Directors' Attendance Fee	14.01	1,600	1,600
	VAT on Consultancy Fee	14.02	34,084	16,667
	VAT on Professional Fee		12,000	6,000
	VAT on Other Expenses		-	-
			47,684	24,267
14.01	VAT on Directors' Attendance Fee			
	Opening Balance		1,600	4,000
	Add: Prior Year Adjustment		-	600
			1,600	3,400
	Add: During the Year		4,800	5,400
			6,400	8,800
	Less: Paid During the Year		4,800	7,200
			1,600	1,600
14.02	VAT on Consultancy Fee			
	Opening Balance		16,667	16,667
	Add: During the Year		17,417	25,750
			34,084	42,417
	Less: Paid During the Year		-	25,750
			34,084	16,667

NBL Capital and Equity Management Ltd.

Notes to Financial Statements

As at and for the year ended December 31, 2024

Particulars		Note	31-Dec-24 Taka	31-Dec-23 Taka
15	Provision for Tax:			
	Opening Balance:		4,266,425	9,909,709
	Provision for Tax	15.01	3,191,323	-
			7,457,748	12,802,726
	Less: Prior Year Adjustment		-	-
			7,457,748	12,802,726
	Less: Paid During The Year		727,823	1,947,943
			6,729,925	10,854,783
	Less: Adjusted During the Year		-	6,588,358
			6,729,925	4,266,425
15.01	Provision for Tax			
	Gain on sale of shares		1,016,436	730,315
	Dividend and Other Commission		2,134,650	2,158,922
	Issue Management Fee		-	-
	Underwriting Commission		-	1,000
	Non Operating Income		40,236	2,780
			3,191,323	2,893,017
16	Provision for Diminution in value of investments			
	Opening Balance		126,386,647	126,386,647
	Add: During the year		1,000,000	-
			127,386,647	126,386,647
<p>[Unrealized losses on investments in shares and mutual funds must be fully provisioned as per IAS 39. However, BSEC has periodically provided relaxations, allowing phased provisioning rather than immediate full provisioning. The deadline for full provisioning has been extended several times, with the latest deadline set for December 31, 2025 (Reference: Directive# BSEC/SRI/NE/2020/333 dated 27 March 2023)]</p>				
17	Underwriting Commission:			
	MBL Bond		-	10,000
			-	10,000
18	Administrative Expenses:			
	Salary & Allowance	18.01	8,721,367	8,611,782
	Settlement and others fees	18.02	6,450	6,450
	Legal Fees & Renewals (Note:17.03)	18.03	237,183	225,980
	Directors' Attendance Fee		40,000	45,000
	Office Stationery		48,041	81,030
	Entertainment		95,080	111,632
	Repair & Maintenance		46,200	41,880
	Depreciation		20,302	29,818
	Water Bill		23,754	28,447
	Professional Fee		92,000	46,000
	Mobile Bill		509	300
	Web Development Fee		7,000	7,000
	Bidding Fee		-	-
	Newspaper Bill		2,400	2,400
	Telephone Bill		11,836	8,476



NBL Capital and Equity Management Ltd.

Notes to Financial Statements

As at and for the year ended December 31, 2024

Particulars		Note	31-Dec-24	31-Dec-23
			Taka	Taka
	Electricity Bill		240,000	240,000
	Water & Sewerage Bill		60,000	60,000
	Discomfort		127,400	146,400
	Conveyance expense		45,388	50,950
	Office Contingency		9,000	9,500
	Insurance Premium		872	13,390
			9,834,783	9,766,435
18.01	Salary & Allowance			
	Salary		8,114,037	8,031,104
	Festival Bonus		607,330	580,678
	Incentive Bonus		-	-
			8,721,367	8,611,782
18.02	Settlement and others fees			
	Corporate Charge		-	-
	CDBL Charge		6,000	6,000
	BO Charge		450	450
			6,450	6,450
18.03	Registration and License Fees			
	BBS Registration		-	-
	MB License Fee		200,000	200,000
	Trade License Fee		15,980	15,980
	RJSC Expenses		21,203	10,000
	DP Renewal Fee		-	-
			237,183	225,980
19	Other Expenses			
	Consultancy Fee		134,028	197,916
	Miscellaneous Expense		7,447	9,999
	IPO Application Fee		-	3,000
	BMBA Annual Fees		100,000	100,000
	Connectivity Charge		63,000	63,400
			304,475	374,315
20	Financial Expenses			
	Bank Charges		660	400
	Excise Duty		-	-
	Interest Expense		37	-
			697	400
21	Non Operating Income			
	Bank Interest		-	-
	Gov Sec Interest Income		107,297	7,414
	Other Income		-	-
			107,297	7,414
22	Earning Per Share (Dec-31)			
	Net Profit after Tax		3,225,511	5,081,008
	Weighted Average Number of Shares		2,500,000	2,500,000
	EPS		1.29	2.03

NBL Capital and Equity Management Ltd.

Schedule of Property, Plant and Equipment

As at 31 December 2024

Annexure-A

Name of non-current assets	Cost (Taka)				Rate of depreciation %	Depreciation and Amortization (Taka)				
	Opening balance as at 01 Jan 2024	Addition during the year	Adjustment during the year	Closing balance as at 31 Dec 2024		Opening balance as at 01 Jan 2024	Charged during the year	Adjustment during the year	Accumulated depreciation as at 31 Dec 2024	Carrying amount as at 31 Dec 2024 (Taka)
Electric Equipment	53,100	-	-	53,100	20%	47,929	1,034	-	48,963.18	4,137
Computer & Accessories	2,134,019	-	-	2,134,019	33%	2,076,209	19,268.04	-	2,095,477	38,542
Balance as at 31 Dec 2024	2,187,119	-	-	2,187,119		2,124,138	20,302	-	2,144,440	42,679
Balance as at 31 Dec 2023	2,132,739	54,380	-	2,187,119		2,094,320	29,818	-	2,124,138	62,981



Corporate Information

1983	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
1984	Listed with Dhaka Stock Exchange Ltd.	20.12.1984
	Publication of Prospectus	30.12.1984
1985	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
1993	Signing of agreement with Western Union Money Transfer	16.05.1993
1995	Listed with Chittagong Stock Exchange Ltd.	06.11.1995
	Trading of shares in CSE	06.11.1995
2004	Listed with CDBL	29.09.2004
2007	Inauguration of NBL Money Transfer Pte Ltd, Singapore	08.07.2007
	Registration as DSE Stock Broker	24.10.2007
2008	Registration as DSE Stock Dealer	13.03.2008
2009	Inauguration of NBL Money Transfer Sdn Bhd, Malaysia	04.10.2009
2010	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
2011	Inauguration of NBL Money Transfer (Maldives) Pvt. Ltd.	23.12.2011
2012	Inauguration of NBL Money Transfer Payment Foundation S.A., Greece	15.06.2012

Company Secretary	Legal Advisers	Auditors
Md. Kaiser Rashid	Barrister Ziaur Rahman Khan	Islam Aftab Kamrul & Co.
SVP & Company Secretary	Advocate Rafiuddin Ahmed	Chartered Accountants
	Advocate Rais Uddin Ahmed	

National Bank PLC.

Head Office: 116/1, Kazi Nazrul Islam Avenue, Banglamotor, Dhaka

PROXY FORM

I/We..... of.....
 being a member of National Bank PLC. hereby appoint Mr./Ms.....
as my proxy to attend and vote for me on my behalf at the 42nd Annual General Meeting of the Company to be held on **Thursday, the 7th August, 2025**
 at 11.30 a.m. at **Samarai Convention Center, 23/G/7, Panthapath, Dhaka-1205** and at any adjournment thereof.
 As witness my/our hand this day of 2025.

Signature of Member(s)

No. of Shares held

Folio No.										
-----------	--	--	--	--	--	--	--	--	--	--

Or

BO ID No.																				
-----------	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

Signature of Proxy

Revenue Stamp Tk. 20.00

Note: A member entitled to attend and vote at the Annual General Meeting may appoint a Proxy attend and vote in his/ her behalf. The Proxy Form, duly stamped, must be deposited at the Registered Office of the Company at least 48 hours before the time fixed for the meeting.

Signature Verified

Authorised Signatory

National Bank PLC.

Head Office: 116/1, Kazi Nazrul Islam Avenue, Banglamotor, Dhaka

MEMBER'S ATTENDANCE SLIP

I hereby record my attendance at the 42nd Annual General Meeting on Thursday, the 7th August, 2025 at Samarai Convention Center, 23/G/7, Panthapath, Dhaka-1205.

Name of the Member(s)	
No. of Shares	
Register Folio No.	
BO ID No.	
Name of the Proxy (if any)	

Signature of Member / Proxy

Signature verified by

Key Events

AGM and Business Conferences



National Bank holds
40th & 41st Annual General Meeting



National Bank holds
Regional Conference in Dhaka



National Bank holds
Regional Conference in Barishal



National Bank holds Regional Conference in Jashore



National Bank holds Regional Conference in Mymensingh

Board Meeting



The first meeting of the newly formed Board of Directors of National Bank

Network Expantions



National Bank shifts its Gazipur Branch



National Bank shifts its Nimtola Branch

Lauching and Upgradation



National Bank revamped its Corporate Website



National Bank Launches 'Nischinto Oboshor'



National Bank upgrades its CBS to Temenos R22

Training and Development



National Bank holds Workshop on 'Recovery & NPL Management'



National Bank holds Certificate and Award Giving Ceremony



National Bank holds Virtual Workshop on 'Operation of Web Based Card Payment & Deposit Software



National Bank wins 'Remittance Award 2024'



National Bank Recognized as the Top Remittance Bank Receiver



National Bank Triumphs with Double Honors from Mastercard

Contribution in the RMG Sector



Contribution in the Power Plant Sector



Contribution in the LPG Sector



Contribution in the Ship Breaking Industry



Contribution in the Agriculture and Rural Development



