

ANNUAL REPORT 2022

*Weaving Dream
Generation to Generation*



National Bank Limited
A Bank for Performance with Potential

MUJIB CORNER



Inauguration of Mujib Corner by the former Chairman and Valiant Freedom Fighter Zainul Haque Sikder.

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NBL & its Offshore Unit at a Glance in 2022

(Taka in million)

Operating income -25.86% 28,653 m 2021: 38,648 m	Operating profit -1785.38% -35,275 m 2021: 2,093 m	Total assets -9.32% 521,446m 2021: 575,061 m
Earnings per share -17100% -10.20 Taka 2021: 0.06 Taka	Market value per share +18.57% 8.30 Taka 2021: 7.00 Taka	Return on assets -15075% -5.99% 2021: 0.04%
Employees 2.90% 4,902 nos 2021: 4,764 nos	Branches & SME centers +0.91% 221 nos 2021: 219 nos	Price earnings ratio -100.69% -0.81 times 2021: 116.67 times
Import +1.15% 116,909 m 2021: 115,579 m	Export +29.97% 70,103 m 2021: 53,938 m	Remittance -4.82% 32,034 m 2021: 33,656 m

Promoting Agriculture through Agri- Finance



Providing "Daridra Mukti Loan" to build up self dependency of poor farmers

Encouraging Women Entrepreneurship through MSME & Nari-Jagorani Finance



OUR INITIATIVES IN 2022



Promoting Industrialization through Finance in priority Sectors

TO MAKE BANGLADESH PROSPER

Contributing to CSR for Sustainable Development



Working as collector of Govt. Tax in addition to Direct Contributor as Tax payer

Agri-Loan disbursed Tk. 132.01 crore among 10,293 nos of farmers

Provide Tk. 15.00 crore under Daridra Mukti Finance among 2020 nos of poor farmers including 933 women

Disbursed Tk. 1,543.65 crore under MSME finance among 6,295 nos of Entrepreneurs

Contribute Tk. 22.40 crore under CSR

Contribute Tk. 53.41 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

1

**Carrying
Ourselves
at
Work**

- Discipline
- Integrity
- Sincerity
- Caring
- Creativity

2

**In
Serving
the
Bank**

- Loyalty
- Total
commitment
& dedication
- Excellence
through
teamwork

3

**In
Serving
Customers**

- Customer-first
- Quality-focus
- Credibility & secrecy



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

Forward looking statements

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

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

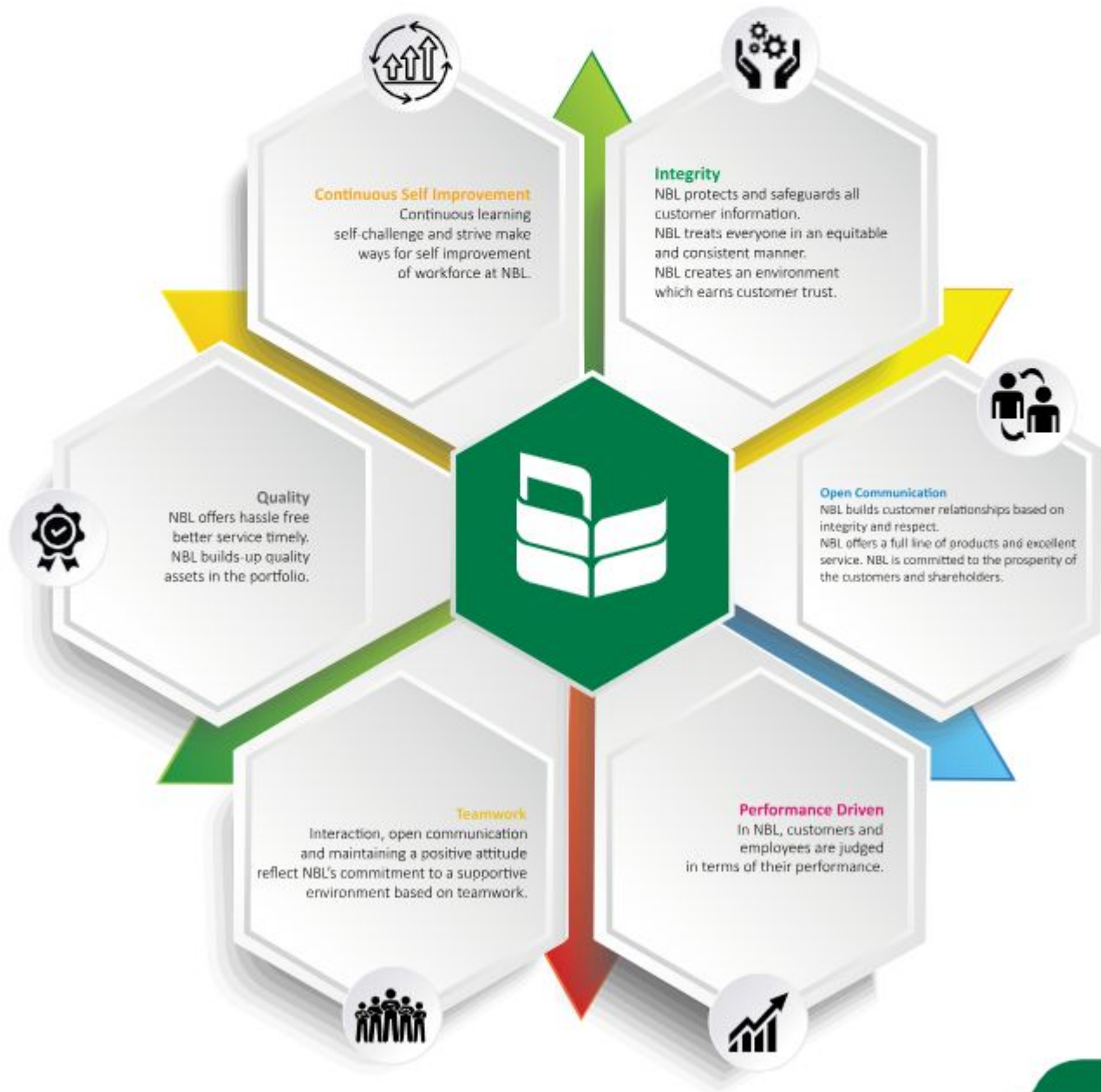
Except as required by any applicable law or regulation, the forward looking statements contained in this annual report are made as of the date hereof, and National Bank expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward looking statements contained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

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

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

Core Values

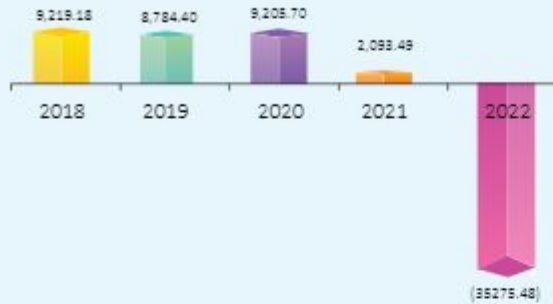
NBL's Core Values consist of 6 key elements. These values bind our people together with an emphasis that our people are essential to everything being in the Bank.





Core Indicators

Profit before tax & provision (Taka in million)



Total Shareholders' equity (Taka in million)



Deposits & Loans and Advances (Taka in million)



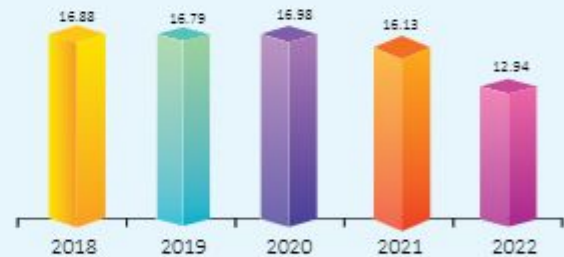
Import & Export (Taka in million)



Price earning ratio (Times)



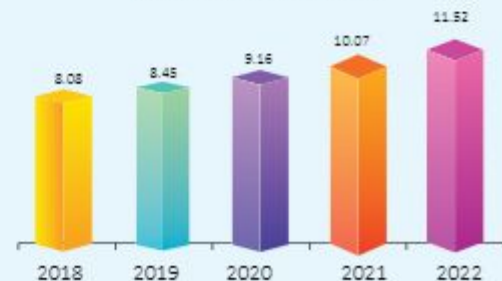
Net assets value per share (Taka)



Cost to income ratio



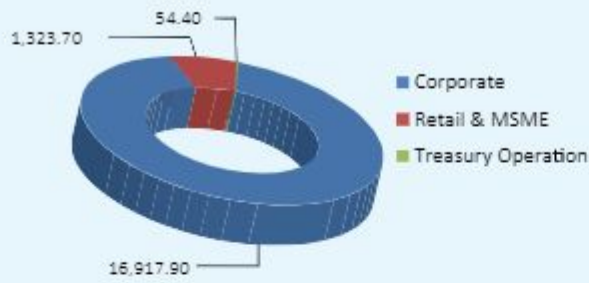
Debt equity ratio (Times)





SEGMENTAL INFORMATION

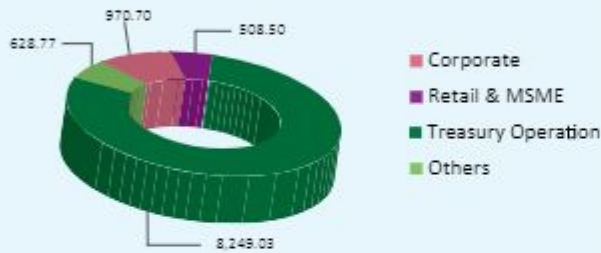
Interest income (Taka in million)



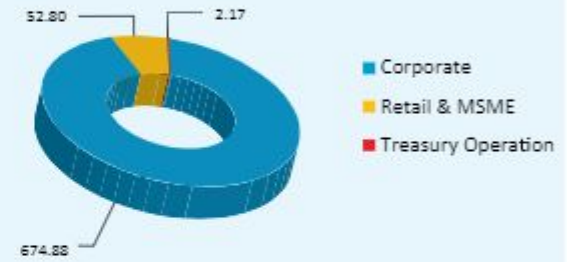
Interest expenses (Taka in million)



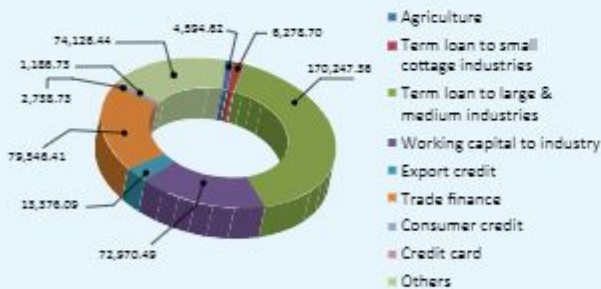
Other operating income (Taka in million)



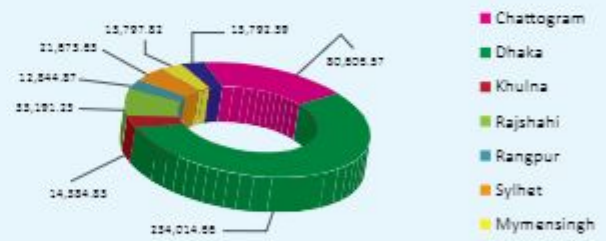
Operating Expenses (Taka in million)



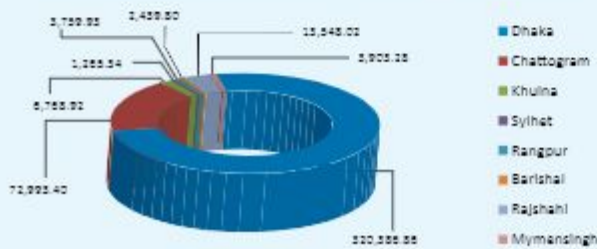
Industrywise Loans & Advances (Taka in million)



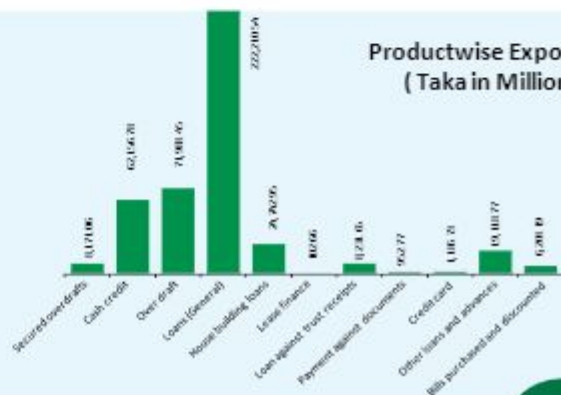
Divisionwise Deposits (Taka in million)



Divisionwise Loans & Advances (Taka in million)



Productwise Exposure (Taka in Million)



Value added statement

For the year ended 31st December

Value added is the wealth created by National Bank Ltd. through the banking services. Value created from the income from banking services is the excess of cost of service rendered. The value added statement shows the total wealth created, how it was distributed to meet certain obligations and reward those responsible for its creation, and the portion retained for the continued operation and expansion of the Bank. The comparative value added statement of the bank for the year 2022 and 2021 is given below:

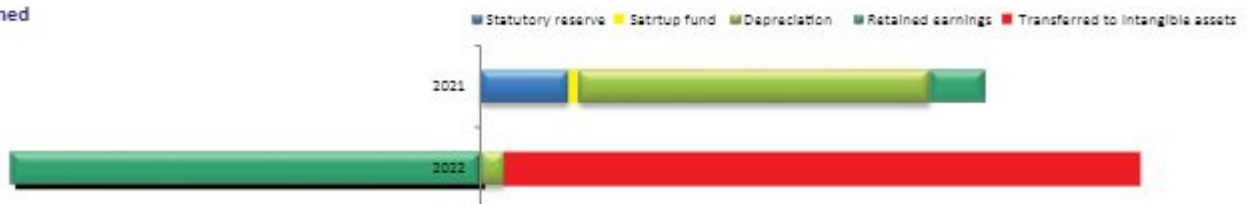
Figure in BDT

	2022 Taka	%	2021 Taka	%
Value created				
Income from banking service	27,651,393,851		37,535,379,122	
Cost of service rendered	(58,875,573,958)		(32,158,777,448)	
	(31,224,180,107)		5,376,601,674	
Non banking income	1,001,643,829		1,112,646,079	
Provisions	-		(1,497,500,000)	
Total	(30,222,536,278)	(100.00)	4,991,747,753	100
Value distributed				
To Employees as salary & allowances	4,567,244,215	15.11	3,920,930,462	78.55
To Shareholders as dividend	-	-	-	-
To Govt. as income tax	(2,424,984,226)	(8.02)	400,712,741	8.03
	2,142,259,989	7.09	4,321,643,203	86.58
Value retained (to maintain and develop operations)				
Statutory reserve	-	-	119,197,993	2.39
Satirup fund	-	-	1,952,772	0.04
Depreciation	485,703,964	1.61	474,827,328	9.51
Transferred to Intangible assets	23,463,731,352	(77.64)	-	-
Retained earnings	(9,386,768,879)	(31.05)	74,126,457	1.48
	(32,364,796,267)	(107.09)	670,104,550	13.42
Total	(30,222,536,278)	(100.00)	4,991,747,753	100.00

Value distributed



Value retained



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.

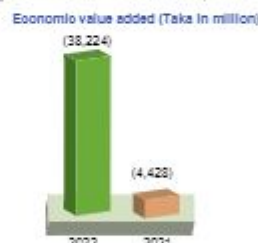
Net operating income
 Net operating expenses
Operating profit (EBIT)
 Income tax
Net operating profit after tax (NOPAT)

Shareholders' equity
 Provision for loans and others
Economic bases for capital charges

Average Economic Bases
 Cost of capital*
 Capital charges
Economic value added
 (NOPAT- Capital charges)
Growth over last year

	Figure in BDT	
	2022 Taka	2021 Taka
	346,459,335	9,195,350,814
	(35,621,943,792)	(7,101,860,851)
	(35,275,484,457)	2,093,489,963
	2,424,984,226	(400,712,741)
	(32,850,500,231)	1,692,777,222
	41,663,872,083	51,943,543,811
	-	1,497,500,000
	41,663,872,083	53,441,043,811
	47,552,457,947	54,169,772,903
	11.30%	11.30%
	5,373,427,748	6,121,184,338
	(38,223,927,979)	(4,428,407,116)
	-763.15%	-3,022.73%

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



Market value added statement

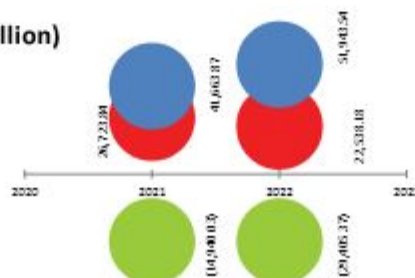
Unlike EVA, which measures internal performance, market value added (MVA) is a measure of external performance that indicates how the market has evaluated the company's performance in terms of market value of shares compared to book value of shares. The following statement indicates the MVA at the year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

Market value of share outstanding
 Book value of share outstanding

Market value added

	2022 Taka	2021 Taka
	26,723,838,431	22,538,176,990
	41,663,872,083	51,943,543,811
	(14,940,033,652)	(29,405,366,821)

Market value added (Taka in million)



- Market value of share outstanding
- Book value of share outstanding
- Market value added

OUR CORPORATE STRATEGIES

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

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

Developing strong customer franchises that are based on deep customer relationships

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

STRATEGIC FOCUS

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

Building a high performance organization

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



Managing our most valuable resource, our people

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

Delivering Growth

Focusing on what really matters

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

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



Equality and Diversity

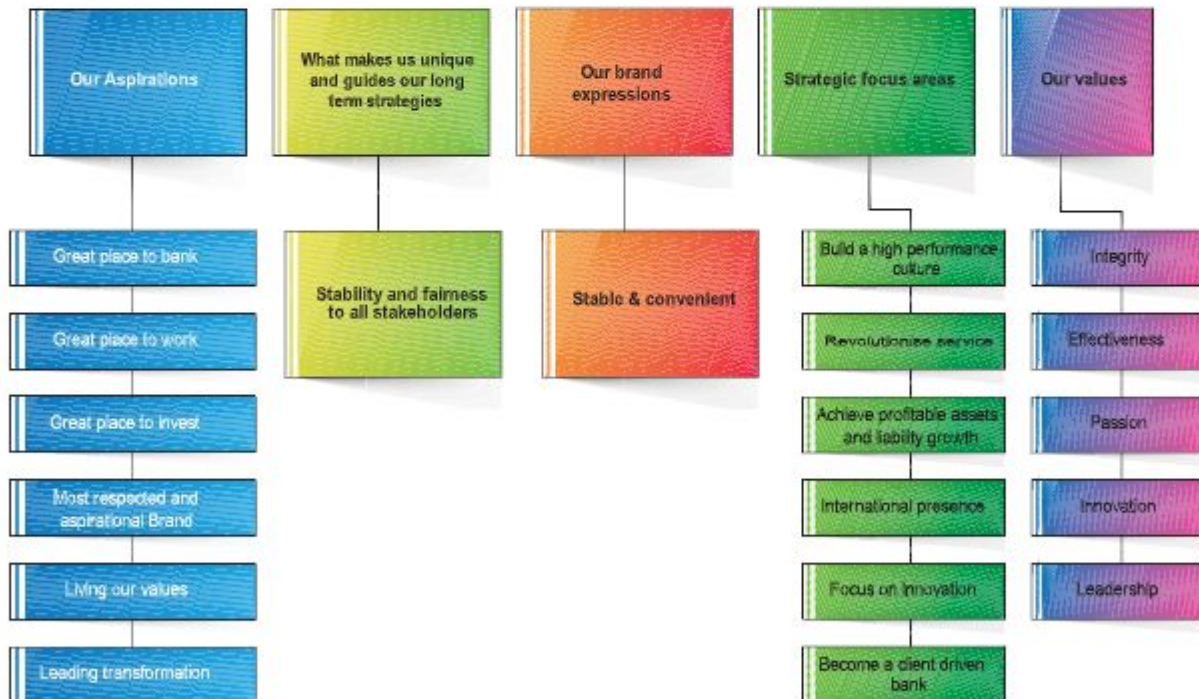
Diversity and inclusion is fundamental to our business success. Our customer base is very diverse and we need to ensure that we understand and can meet their needs if we are to be successful. Reflecting the diversity of the country in our own workforce helps us to achieve that goal. We are creating an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

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

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

Business focus and accountability

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



Wide Branch network creates wide customer base

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



At a glance

5 years



Five Years Financial Summary

(NBL and Its Offshore Banking Unit)

(Taka in million)

	2018	2019	2020	2021	2022
Income Statement					
Interest Income	27,911.30	34,703.59	34,339.27	30,846.93	18,295.93
Interest Expenses	19,407.09	24,247.71	26,118.08	29,452.67	28,306.58
Non-Interest Income	7,213.33	5,200.51	7,969.47	7,801.10	10,357.11
Non-Interest Expenses	6,498.37	6,871.99	6,984.96	7,101.86	35,621.94
Profit before Tax and Provision	9,219.18	8,784.40	9,205.70	2,093.49	(35,275.48)
Profit after Tax	4,100.31	4,164.35	3,485.54	195.28	(32,850.50)
Balance Sheet					
Authorized Capital	30,000.00	30,000.00	50,000.00	50,000.00	50,000.00
Paid-up Capital	26,549.08	29,203.99	30,664.19	32,197.40	32,197.40
Reserve Fund & Surplus	18,260.27	19,833.57	21,394.52	19,746.15	9,466.48
Total Shareholders' Equity	44,809.35	49,037.56	52,058.71	51,943.54	41,663.87
Deposits	315,206.03	366,298.51	430,747.95	473,103.89	424,305.99
Loans and Advances	314,507.26	360,769.74	408,510.60	445,287.71	425,065.55
Investments	57,869.85	62,877.82	73,737.30	83,804.94	25,738.73
Fixed Assets (incl non banking assets)	2,780.98	3,009.46	3,942.48	3,728.06	3,412.47
Total Assets	407,227.40	463,574.78	529,052.55	575,060.76	521,446.32
Off Balance Sheet Exposure	52,836.83	50,404.97	59,027.04	66,573.86	57,464.21
Foreign Exchange Business					
Import	90,579.63	99,501.40	103,577.86	115,579.07	116,909.47
Export	50,282.23	54,544.76	45,154.36	53,938.36	70,102.87
Remittance	40,743.36	37,953.98	33,504.22	33,656.16	32,033.70
Regulatory Capital Measures					
Total Risk Weighted Assets	364,254.80	408,851.70	430,292.81	480,162.83	487,357.52
Core Capital (Tier I)	41,982.08	45,681.33	46,748.59	47,857.78	36,268.16
Supplementary Capital (Tier II)	9,162.29	9,041.90	9,201.56	8,701.01	6,605.91
Total Capital	51,144.37	54,723.24	55,950.15	56,558.79	42,874.07
Tier I Capital Ratio	11.52%	11.17%	10.86%	9.97%	7.44%
Tier II Capital Ratio	2.52%	2.21%	2.14%	1.81%	1.36%
Total Capital Adequacy Ratio(CRAR)	14.04%	13.38%	13.00%	11.78%	8.80%
Credit Quality					
% of NPLs to Total Loans and Advances	9.50%	10.98%	9.38%	20.80%	25.10%
Share Information					
No of Shareholders (In actual number)	84,202	78,344	77,768	84,879	73,324
No of Shares Outstanding (million)	2,654.91	2,920.40	3,066.42	3,219.74	3,219.74
Earnings Per Share					
Basic (Re-stated)	1.40	1.36	1.08	0.06	(10.20)
Dividend Per Share					
Cash	-	5%	-	-	-
Stock	10%	5%	5%	-	-
Market Price Per Share (Taka)	9.50	8.10	7.00	7.00	8.30
Market Capitalization					
Price Earning Ratio (Times)	6.78	5.96	6.16	116.67	(0.81)
Net Assets Value Per Share (Taka)	16.88	16.79	16.98	16.13	12.94
Operating Performance Ratio					
Advance Deposit Ratio	97.49%	95.27%	92.96%	90.46%	95.66%
Cost of Funds	6.53%	6.91%	6.92%	5.96%	5.78%
Cost of Fund with Administrative Costs	8.52%	8.98%	8.69%	7.79%	7.30%
Yield on Loans and Advances	11.39%	10.48%	9.37%	7.39%	5.30%
Return on Assets	1.08%	0.96%	0.70%	0.04%	(5.99%)
Return on Equity	9.63%	8.87%	6.90%	0.38%	(70.19%)
Debt/ Equity Ratio (Times)	8.08	8.45	9.16	10.07	11.52
Cost/Income Ratio	41.34%	43.89%	43.14%	77.23%	2106.57%
Other Information					
Number of Branches and SME Centres	203	209	213	219	221
Sub Branch	-	-	-	14	34
Number of OBU Branches	2	2	2	2	2
Number of Employees	4,657	4,740	4,814	4,764	4,902
Number of Foreign Correspondents	527	503	486	442	425
Number of Subsidiaries	7	7	7	7	7
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	39	39	38	38	34
Ratings:					
Long Term	AA	AA	AA	AA-	A-
Short Term	ST-2	ST-2	ST-2	ST-2	ST-2



BOARD OF DIRECTORS



Mrs. Monowara Sikder
Chairman



Ms. Parveen Haque Sikder, MP
Director



BOARD OF DIRECTORS



Mr. Rick Haque Sikder
Director



Mr. Ron Haque Sikder
Director



Alhaj Khalilur Rahman
Director



Mr. Zakaria Taher
Director



Lt. Gen. Md. Shafiqur Rahman
OSP(BAR), SPP, afwc, Psc (Retd)
Director
(Nominated by Sikder Insurance Company Ltd)

BOARD OF DIRECTORS



Mr. Md. Naimuzzaman Bhuiyan Mukta
Independent Director



Mr. Murshid Kuli Khan
Independent Director



Mr. Md. Mehmood Husain
Managing Director & CEO



Executive Committee

Ms. Parveen Haque Sikder, MP	Chairperson
Mrs. Monowara Sikder	Member
Mr. Rick Haque Sikder	Member
Mr. Ron Haque Sikder	Member
Alhaj Khalilur Rahman	Member
Mr. Zakaria Taher	Member
Lt. Gen. (Retd) Md. Shafiqur Rahman	Member

Audit Committee

Mr. Md. Naimuzzaman Bhuiyan Mukta	Chairman
Mr. Murshid Kuli Khan	Member

Risk Management Committee

Ms. Parveen Haque Sikder, MP	Chairperson
Mr. Ron Haque Sikder	Member
Mr. Murshid Kuli Khan	Member

39th Annual General Meeting held on August 25, 2022



Board Meeting



EC Meeting



Audit Committee Meeting



Senior Management Team



Sitting from left:

Mr. Syed Rois Uddin, DMD
Mr. Md. Mehmood Husain, MD & CEO
Mr. Hossain Akhtar Chowdhury, DMD

Standing from left:

Mr. Ashish Kumar Lasker, EVP
Mr. Sheikh Akhter Uddin Ahmed, SEVP
Mr. Kazi Kamal Uddin Ahmed, SEVP
Mr. Krishna Kamal Ghose, EVP
Mr. Md. Sahidul Islam, EVP



Sitting from left:

Mr. Md Mahfuzur Rahman, EVP
 Mr. Nizam Ahmed, SEVP
 Mr. Syed Rois Uddin, DMD
 Mr. Md. Mehmood Husain, MD & CEO
 Mr. Hossain Akhtar Chowdhury, DMD
 Mr. Kazi Kamal Uddin Ahmed, SEVP
 Mr. Sheikh Akhter Uddin Ahmed, SEVP

Standing from left:

Mr. Md. Murshed Kamal, VP
 Mr. Milton Roy, SVP
 Mr. Tapash Chandra Chakraborty, SVP
 Mr. Md. Sohel Faisal, EVP
 Mr. Krishna Kamal Ghose, EVP
 Mr. Md. Munshi Abu Zakaria, EVP
 Mr. Md. Zahirul Islam, EVP
 Mr. Ashish Kumar Lasker, EVP

Mr. Md. Sahidul Islam, EVP
 Mr. Kaiser Rashid, SVP
 Mr. A K M Salah Uddin Khan, SVP
 Mr. Mohammad Kamrul Hasan Mithu, SVP
 Mr. Tanvir Subhan, VP
 Mr. Mohammad Abu Rashed Nowab, VP
 Mr. Pradip Kumar Sarker, VP
 Mr. Khandaker Anwar Ehtesham, VP

Open
The Page

Members of Management Committee

Award and Recognition



Award and Recognition



NOTICE OF THE 40th ANNUAL GENERAL MEETING

Notice is hereby given to all honorable shareholders of National Bank Limited that the 40th Annual General Meeting of the Company will be held on Thursday, 21 December, 2023 at 11.30 a.m. using digital platform 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, 2022 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, 2022, if any.
3. To elect/re-elect Directors.
4. To appoint Statutory Auditors of the Bank and to fix their remuneration.
5. To appoint Compliance Auditors and to fix their remuneration.

SPECIAL BUSINESS:

To adopt the change of registered name of the Bank to 'National Bank PLC' from 'National Bank Limited' in accordance with the Companies Act 1994 amendment 2020 and to amend in the relevant clauses of the Memorandum and Articles of Associations of the Bank by adopting the following special resolution:

"Resolved that the proposal of changing of registered name of the Bank to 'National Bank PLC' from 'National Bank Limited' in accordance with the Companies Act 1994 amendment 2020 and amendment in the relevant clauses of the Memorandum and Articles of Associations of the Bank be and is hereby approved subject to approval of regulatory authorities."

By order of the Board of Directors

Dated: Dhaka
29 November, 2023



Md. Kaiser Rashid

Company Secretary

Notes:

- i) The Board of Directors has recommended no dividend for the year ended 31st December, 2022.
- ii) The Record Date in lieu of Book Closure was 12th June, 2023. 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 & received dividend, if any.
- iii) Pursuant to the Bangladesh Securities and Exchange Commission's Order No. SEC/SRMIC/94-231/91 dated March 31, 2021, the AGM will be held virtually using digital platform, which will be conducted via live webcast.
- iv) The Shareholders will join the virtual AGM through the link to be notified in due course. The Shareholders will be able to submit their questions/comments before commencement of the AGM and during the AGM. For login to the system, the Shareholders need to click on the link and provide their 16 digit Beneficial Owner (BO) ID number/Folio number and other credential as proof of their identity by visiting the Link. The detailed participation process for the Digital Platform Meeting will also be available in the Bank's website: www.nblbd.com
- v) A member, eligible to attend the AGM, may appoint a Proxy to attend and vote on his/her behalf. The instrument appointing Proxy to be duly signed and affixed by the members with a revenue stamp of Tk.20 must be submitted to the Head Office of the Bank at least 48 hours before AGM. Members may download Proxy Form from the Bank's website (i.e. www.nblbd.com).
- vi) 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 be sent 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 be available in the Bank's website at www.nblbd.com
- vii) Valued Members are requested to update their Bank Account Number, email address, Cell Number and other related information through their respective Depository Participants (DP).
- viii) 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's Message

চেয়ারম্যানের বার্ণা

বিসমিল্লাহির রাহমানির রাহিম।

প্রিয় শেয়ারহোল্ডারগণ,

আসসালামু আলাইকুম।

ন্যাশনাল ব্যাংক লিমিটেডের ৪০তম বার্ষিক সাধারণ সভায় আপনাদের সবাইকে স্বাগতম। গত ৪০ বছর ধরে ন্যাশনাল ব্যাংক বাংলাদেশের সামগ্রিক অর্থনীতিতে উল্লেখযোগ্য অবদান রেখে চলেছে। আর এটি সম্ভব হয়েছে আপনাদের সকলের অব্যাহত সহযোগিতা ও পরামর্শের জন্য। এজন্য আপনাদের সকলের প্রতি আমার আন্তরিক কৃতজ্ঞতা প্রকাশ করছি।

২০২২ সাল ছিল বাংলাদেশের ব্যাংকিং ইন্ডাস্ট্রির জন্য একটি ঘটনাবল্গ বছর। দেশের সামগ্রিক অর্থনৈতিক পরিস্থিতি ছিল প্রতিকূল। দুই বছরেরও বেশি সময় ধরে ঈড়ারক-১৯ মহামারীর কারণে বড় বড় ঋণগ্রহীতাগণ ব্যবসায়িকভাবে ক্ষতির সম্মুখীন হয়েছেন। এর ফলে ব্যবসায়িক মন্দায় তারা ঋণ পরিশোধে ধারাবাহিকতা রাখতে না পারার কারণে নন-পারফরমিং লোন বেড়েছে। আর এতে ব্যাংকের আয় উল্লেখযোগ্য পরিমাণে হ্রাস পেয়েছে।

Bismillahir Rahmanir Rahim

Dear Shareholders,

Assalamu Alaikum

It gives me immense pleasure to welcome you all to the 40th Annual General Meeting of National Bank Limited. I would like to begin with expressing my sincere gratitude to each of you for the ongoing support and advice as the Bank concluded its 40th year of corporate journey with substantial contributions to the overall economy of Bangladesh.

The year 2022 was an eventful year in the banking industry of Bangladesh. The overall economic situations around us were unfavorable. Due to the ravage of the Covid-19 pandemic for over two years, many of our large borrowers suffered significant setback causing business failure. They were unable to balance their exposure as a result, which led to a surge in nonperforming loans and a loss of significant profits for the bank. The situation aggravated further by the constant devastating geo-political conflicts.

এছাড়া আরো বেশ কিছু কারণে ও ক্রমাগত প্রতিকূল পরিস্থিতির জন্য বিশ্ব অর্থনীতির অবস্থা ক্রমশ খারাপ হয়েছে। COVID-19 অতিমারী ও যুদ্ধের প্রত্যাবর্তন আর্থ-সামাজিক সঙ্কটকে আরও বাড়িয়ে তুলেছে, যা আন্তর্জাতিক বাণিজ্য ও ব্যবসাকে সংকটে ফেলেছে। রাশিয়া-ইউক্রেনের মধ্যে যুদ্ধের কারণে পণ্য সরবরাহ ব্যবস্থা বিঘ্নিত হয়েছে, যার ফলে মূল্যস্ফীতি বৃদ্ধি পেয়েছে। উপরন্তু বিশ্ব-বাজারের ক্রমবর্ধমান অস্থিরতার কারণে বিশ্ব অর্থনীতির আর্থিক স্থিতিশীলতাই এখন হুমকির মুখে।

যুগোপযোগী ও গ্রাহকবান্ধব করতে আমরা নিয়মিত ভাবে আমাদের ব্যাংকিং কার্যক্রমকে উন্নত করে চলেছি। গ্রাহকদের দোরগোড়ায় আধুনিক ব্যাংকিং সুবিধা পৌঁছানোর জন্য আমাদের নেটওয়ার্ক সম্প্রসারিত করছি। বর্তমানে সারা দেশে আমাদের ২২১টি শাখা এবং ৩৪টি উপশাখা রয়েছে। এছাড়া প্রবাসী বাংলাদেশিরা যাতে সহজে দেশে রেমিট্যান্স পাঠাতে পারেন সেজন্য আমাদের নিজস্ব ৫টি সারসিডিয়ারির ৩২টি শাখা সহ ১৩টি দেশের ৩৯টি ওভারসিজ এক্সচেঞ্জ কোম্পানীর মাধ্যমে আমরা রেমিট্যান্স প্রেরণের সেবা প্রদান করছি। তাছাড়া আন্তর্জাতিক বাণিজ্য ও ব্যবসাকে এগিয়ে নিতে ৭৫টি দেশে অবস্থিত ৪২৫টি কোম্পানির সাথে আমাদের RMA (Return Merchandise Authorization) রয়েছে। দেশ ও সমাজের স্বার্থে আমরা দেশে ও বিদেশে আমাদের ব্যাংকিং সেবা কার্যক্রমকে ছড়িয়ে দেওয়ার জন্য কাজ করে চলেছি।

অগ্রসরমান বিশ্বে যে কোন প্রতিষ্ঠানের উন্নতি ও সাফল্যের জন্য মানবসম্পদ অত্যন্ত গুরুত্বপূর্ণ সম্পদ। একটি প্রতিষ্ঠানের লক্ষ্য অর্জনের জন্য প্রতিষ্ঠানের কর্মীদের ব্যক্তিগত ও দর্শনীয় প্রচেষ্টা প্রয়োজন। গ্রাহকের প্রত্যাশা এবং প্রতিষ্ঠানের সেবা প্রদানের মধ্যে ব্যবধান পূরণ করে প্রতিটি কর্মী স্বাক্ষরিত ব্যবসা পরিচালনায় গুরুত্বপূর্ণ ভূমিকা পালন করেন। ব্যাংকের কর্মীগণ অত্যন্ত যোগ্য, নিবেদিত, উদ্যমী, তরুণ এবং গ্রাহকের প্রত্যাশা ও কোম্পানির উদ্দেশ্য অর্জনের জন্য কঠোর পরিশ্রম করেন। ব্যাংকের টেকসই প্রবৃদ্ধি ও বিস্তারে কর্মশক্তি বৃদ্ধির জন্য ২০২২ সালে প্রশিক্ষণ, দক্ষতা অর্জন, মোটিভেশন এবং উৎসাহ প্রদানের উদ্যোগ অব্যাহত রাখা হয়েছে।

রাশিয়া-ইউক্রেন যুদ্ধ, তেলার সংকট এবং মার্কিন মুক্তরাষ্ট্র এবং ইউরোপে ব্যাংকিং সংকটের ক্রমাগত প্রত্যাবর্তনের কারণে ২০২৩ অনেক অনিশ্চয়তার সাথে শুরু হয়েছে যা আমাদের অর্থনীতি এবং সামাজিক জীবনকে নানাভাবে প্রভাবিত করেছে। এই প্রতিকূলতার প্রতি দৃষ্টি রেখে কিতাবে বিভিন্ন ব্যবসায়িক কার্যক্রম চলছে সেদিকেও আমাদের যথেষ্ট মনোযোগ রয়েছে। আমাদের প্রধান উদ্দেশ্য হবে প্রবৃদ্ধি পুনরুদ্ধার করা যাতে ব্যাংক যেকোনো প্রতিকূল বাহ্যিক পরিস্থিতি মোকাবেলায় প্রস্তুত থাকে। এছাড়া ব্যাংক তার সমস্ত গ্রাহক ও শেয়ারহোল্ডারদের প্রতিও যথেষ্ট খেয়াল রাখছে।

আমরা আমাদের পরিপার্শ্বিক অবস্থার সুযোগ ও চ্যালেঞ্জের প্রতি সজাগ দৃষ্টি রাখবো। প্রতিবন্ধকতা অতিক্রম করতে এবং সুযোগগুলোকে কাজে লাগাতে, আমাদের অবশ্যই একতাবদ্ধ হয়ে কাজ করতে হবে। সকলের ঐকান্তিক প্রচেষ্টায় অবশ্যই আগামী বছরে ব্যাংকের সফলতা বৃদ্ধি পাবে।

আমি দৃঢ়ভাবে বিশ্বাস করি যে আমাদের সমস্ত শেয়ারহোল্ডারগণ আমাদের প্রতি তাদের যে অনুর্ত সমর্থন রেখেছেন আগামী বছরগুলোতে আমরা তার প্রতিদান দিতে পারবো। গ্রাহক সেবা, শেয়ারহোল্ডারদের গুরুত্ব এবং কর্পোরেট গভর্নেন্স বিবেচনায় শীর্ষস্থানীয় ব্যাংক হওয়ার লক্ষ্য অর্জনে আমি আপনাদের সমর্থন কামনা করছি।

আলাহ হাফেজ।



চেয়ারম্যান

The global economy is struggling with persistent adverse implications for some obvious reason. The impacts of the war, compounded by the COVID-19 pandemic, have exacerbated the socioeconomic crisis and have already had a significant shock on international trade and business. Significant supply chain disruption caused by the conflict between Russia-Ukraine, resulted huge surge in price level and sluggish global economy. Global economy and financial stability are now directly threatened as a result of the increased volatility in the world's financial markets and growing concerns about stagflation.

The Bank has taken initiatives in the continually shifting environment by bolstering the operational and technological infrastructure required to guarantee the smooth operations. We are expanding our network incessantly to reach at the door step of our valuable customers to provide them with our modern beneficial banking services. At present, we have 221 branches and 34 sub branches throughout the country. We have also drawing arrangement with 39 overseas Exchange Companies located in 13 countries including our own 05 subsidiaries having 32 branches to provide smooth hassle free customized remittance services to our expatriate Bangladeshis. Apart from that we have RMA with 425 companies located in 75 countries to shore up international trade & business. We are continuously striving to spread our services at home and abroad for the greater interest of our community and the country.

One of the most significant assets in a dynamic world is the human resources for organizational growth and success. The individual and team efforts of an organization's personnel are required to achieve its goals. By bridging the gap between the expectations of the client and the organization's service delivery, each employee plays a crucial role in the smooth operation of the business. The Bank employs a group of individuals who are highly driven, competent, dedicated, energetic, and youthful and who work hard to achieve both client expectations and company objectives. To augment the workforce in tune with the Bank's sustained growth and expanding network, major initiatives towards training, talent acquisition, motivation and retention have been continued in the 2022.

The year 2023 started with a lot of uncertainties due to persistent impacts of the Russia-Ukraine war, Dollar crises & Banking crises in USA & Europe which profoundly affected our economy and social lives in every aspect. We are paying great attention to how different industries are developing in order to diversify the risk. Our prime objective will be to restore our growth so that the bank is prepared to handle any unfavorable external circumstances. However, the organization will continue to place a high focus on the well-being of all its stakeholders.

We are cautious to the opportunities and challenges in our surrounding environment. To overcome the obstacles and seize the chances, we must act as a group. Our strong customer base with staff's enduring commitment will surely improve the Bank's performance in upcoming year. The Bank is well-positioned to deploy a mix of traditional and digital customer-friendly products to establish a robust, sustainable asset base in the days to come.

I want to thank everyone and let you know that our bank is dedicated to strengthen the value of every stakeholder. I firmly believe that in the years to come, we will be able to harvest the value that all of our stakeholders have added to us by their support and trust. I seek your support in achieving the mission of our Bank to be the most preferred bank in the area of Customer service, Stakeholder value and corporate governance.

Allah Hafez



Chairman

Managing Director & CEO's Round-up



The world, still reeling under massive fallout of two-year long pandemic, had to concede powerful blows in global supply chain resulting from Russia-Ukraine war in 2022, record inflation, unrest in foreign currency market and slower economic growth. Banking sector being the lifeline to economy has been duly affected in terms of shrinking spread due to inflation tagged deposit rate with lending rate cap in place, deceleration in trade business triggered by foreign currency crisis, sluggish credit growth caused mainly by shortage of energy for routine production, increase in non-performing loans and resulting rising pressure on maintenance of additional provision and capital. Despite the tremors in financial world and global supply chain, Bangladesh economy managed to grow by 7.10% in Fiscal

Year (FY) 2022. NBL, with a track record of consistent business and financial performance, fared well riding on diversified portfolio, service excellence, and unwavering commitment to good governance practices and enhanced compliances to regulatory norms and instructions. The year 2022 was indeed challenging for NBL in terms of management of NPL recovery and liquidity.

In addition to that, pressure on foreign exchange reserve due to decrease of foreign currency remittance hampered the trade business of the country and NBL as well. Despite various measures taken by the central bank to bolster the foreign reserve, the crisis of foreign exchange liquidity did not ease yet.

The rising trend of 'Cost of Deposit' squeezed the profitability of the banking sector but interest rate of loans and advance was kept within stipulated lending cap of 9%. Although the central bank has pointed out its policy focus on facilitating liquidity and investments, Banks have to face difficulties to maintain the spread. Apart from that, a number of challenges confronted the banking sector, including non-performing loans, rising external debt, increase in capital shortfalls and so on.

It is indeed my pleasure to present before you a round-up of performance and ambient conditions of our Bank for the Year 2022. During the Year, the Bank stepped into 39th Year of its operations. Since inception, NBL has been providing sustainable benefits by creating long lasting values for share holders & other stake holders.

Due to onslaught publicity in different media, customers lost confidence on the banking industry consequently there was panic withdrawal of deposit especially in the fourth quarter of 2022. However leveraging our strong brand image and loyalty of our customers NBL sustained its deposits of Tk. 424,305.99 million which was Tk. 473,103.89 million as of December 2021. During the year, Management was under strict credit underwriting standard and practice and there was motive to reduce the corporate exposure and enhance the business to retail, MSME and Agri sectors. Total advance as on December 2022 was Tk. 425,065.55 million as compared to 445,287.71 million in December 2021.

Import, export, remittance, and other non-funded businesses were given utmost priority and there were modest growth during the year in these sectors. Export growth was 29.97% to Tk. 70,102.87 million; import growth was 1.15% to Tk. 116,909.47 million. Management also emphasized on reduction of cost and COD reduced to 5.78% from 6.29% in preceding year.

Recovery of NPL was really challenging due to which interest income of the bank has significantly declined to Tk. 18,295.93 million. On the other hand, the bank has to charge a handsome amount to its profit and loss account to recover the long outstanding loans which edge the banks liquidity. Consequently during the year bank incurred operating loss.


During this year the Management of the Bank has redesigned the credit portfolio and targeted to diversify the portfolio to MSME and retail segments. We have prioritized on opening of more sub branches instead of full fledged branches. During the year we have opened 19 sub branches as part of expansion of network. Our i-power app has been on priority to bring more customers under digital banking network. We will continue investing in technology to offer our customers comfortable, easy and safe banking experience.

The year 2023 is a pre-election year so the economic environment is going to be more challenging since rising budget pressure will lower the private credit growth. Interest rates, rising inflation, and pressure on foreign exchange market will narrow the profit margin of banking sector. NBL will feel the pinch harder because of its larger amount of NPA.

We will focus on increasing non-interest income with utmost focus on cost discipline. Against that backdrop, the bank will also pursue the following strategic priorities to achieve the goals:

- To cope up with the prevailing market, especially in light of shrinking liquidity and regulatory requirements, we will take a holistic approach to maintain our Balance Sheet indicators, such as Advance Deposit Ratios (ADR), Liquidity Coverage Ratios (LCR), Net Stable Funding Ratios (NSFR), Commitments, etc., within the limit;
- We will focus on mobilizing adequate deposit, especially low-no cost deposits and focus extensively on deposit product mix to further reduce cost of deposit significantly within short time;
- Optimize yield on advance through focusing more on retail and MSME (Micro, Small & Medium Enterprise) and credit;
- Loan monitoring, documentation management, business proposal tracking and other credit administration processes and also MIS will go through automation;
- Ensure genuine recovery from rescheduled and stay order loans and recovery from written-off loans;
- Emphasize on increasing export business; Focus on bringing more remittance from overseas;
- Efficient Capital Planning under the purview of risk-return trade-off for smooth business expansion;
- Improvement of our Alternative Delivery Channel to serve the customers with modern and
- Developing innovative banking product and services; Ensure healthy work life balance for staff;
- Capacity building in our ICCD, Human Resources and training center; Ensure that operating costs are kept under control;

As a final note, I must express my sincere appreciation to all of our customers who have continued to trust on NBL over the years. I would also like to take this opportunity to thank my colleagues for their commitment and tireless efforts. I am also very grateful for the guidance and strategic advice that have been provided by the experienced and prudent Board of Directors. Last but never the least, I shall convey my appreciation and thanks to Bangladesh Bank, Security & Exchange Commission, Dhaka and Chattogram Stock Exchanges, Central Depository Bangladesh Ltd and others regulators for their relentless assistance, co-operation and guidance.



Md. Mehmood Husain
Managing Director & CEO

Focus on our work for expansion of Financial Network

পরিচালকমন্ডলীর প্রতিবেদন

বিসমিল্লাহির রাহমানির রাহিম

সম্মানিত শেয়ারহোল্ডারগণ,

আসসালামু আলাইকুম

ন্যাশনাল ব্যাংক লিমিটেড এর ৪০তম সাধারণ সভায় আপনাদেরকে স্বাগত জানাতে পেয়ে আমরা সত্যিই আনন্দিত। ২০২২ সালের সার্বিক অর্থনৈতিক পরিবেশ ও অনুসৃত প্রাথমিক ত্রৈমিক কৌশলসহ ব্যাংকের সার্বিক কার্যক্রমের বিবরণী ও ব্যাংকের সমন্বিত বার্ষিক প্রতিবেদন সম্মানিত শেয়ারহোল্ডারদের নিকট উপস্থাপন করতে পেয়ে আমি আনন্দিত। শুরুতেই আমরা আমাদের অতি প্রিয় প্রয়াত চেয়ারম্যান জনাব জয়নুপ হক সিকদারকে শ্রদ্ধার সাথে স্মরণ করছি।

আমরা ২০২২ সাল শুরু করেছিলাম এই আশা নিয়ে যে, বছরটি হবে অর্থনৈতিক পুনরুদ্ধারের। কিন্তু ২০২২ সালের ফেব্রুয়ারি মাসে শুরু হওয়া রাশিয়া-ইউক্রেন যুদ্ধ বিশ্বের সর্ববরাহ প্রক্রিয়াকে মারাত্মকভাবে ব্যাহত করেছে এবং পৃথিবীর অন্যান্য দেশের মতো বাংলাদেশের অর্থনীতিতেও বিরূপ প্রতিক্রিয়া সৃষ্টি করেছে, যার কারণে ব্যবসা-বাণিজ্য স্বাভাবিক হ্রদে ফিরতে পারেনি। চলমান মার্কিন ডলারের সংকটের কারণে বৈদেশিক মুদ্রার স্থিতি দ্রুত ক্রাস পাওয়ায় ব্যাংকসমূহ তাদের আমদানি দায় পরিশোধ করতে অনুবিধার সম্মুখীন হচ্ছে, যার কারণে আমদানি স্ননপত্র খোলায় উপর বিপত্তি নেমে আসে। বিগত বছরে অর্থনীতির ধীরগতি থাকা সত্ত্বেও ব্যাংকের ব্যবসায়িক সম্প্রসারণে প্রাধান্য ছিল ক্ষুদ্র ও মাঝারি ব্যবসার দিকে।

একটি অগ্রসরমান ব্যাংক হিসেবে আমরা ব্যাংকের বহুমুখী সেবার বিষয়গুলো বিবেচনা-য় রেখেছি। আমাদের বার্ষিক বিবরণীতে এটা বিধৃত হয়েছে যে, আমরা সব দিক থেকে ব্যাংকের সূচকের সাথে সামঞ্জস্যপূর্ণ ছিলাম। কোম্পানি এ্যাক্ট, ব্যাংকিং কোম্পানি এ্যাক্ট, বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশনের বিধি-বিধান, আর্ন্তজাতিক হিসাব মান (IAS)/আর্ন্তজাতিক আর্থিক বিবরণী মান (IFRS), বাংলাদেশ ব্যাংকের সার্কুলার ও গাইডলাইনস এবং সংশ্লিষ্ট নিয়ন্ত্রণকারী কর্তৃপক্ষের বিধি-বিধানের সাথে সঙ্গতি রেখে বিবরণী প্রস্তুত করা হয়েছে।

বিশ্ব অর্থনীতি :

২০২২ সালের বিরূপ ও সমঝোতাভিত্তিক পরিস্থিতি বিশ্বঅর্থনীতিকে দারুণভাবে প্রভাবিত করেছে। যা ২০৩০ সালের অর্জিতব্য টেকসই প্রবৃদ্ধিকে বাধাগ্রস্ত করেছে। বিশ্বব্যাপী কোভিড-১৯ এর প্রত্যাব বিদ্যমান অবস্থায় রাশিয়া-ইউক্রেন যুদ্ধ খাদ্য ও জ্বালানির বাজারে প্রতিবন্ধকতা তৈরি, খাদ্য নিরাপত্তার অবনতি এবং অনেক উন্নয়নশীল দেশে সূচম খাদ্যের দ্রুত তৈরি মাধ্যমে নতুন করে সংকটের সৃষ্টি করেছে। নিয়ন্ত্রণহীন উচ্চ মূল্যস্ফীতি মানুষের প্রকৃত আয় কমিয়ে দিয়েছে এবং বিশ্বব্যাপী জীবনযাত্রা ব্যয়ে মারাত্মক সংকট সৃষ্টি করেছে, যা মিলিয়ন মিলিয়ন মানুষকে দরিদ্রতা এবং অর্থনৈতিক সংকটের দিকে ঠেলে দিয়েছে। একই সময়ে বিরূপ আবহাওয়া পরিস্থিতি যেমন আগুণবাহ, ঝড়-ঝঞ্ঝা, বন্যা এবং হ্যাটিকেনের কারণে জনজীবন ও অর্থনীতি মারাত্মক ক্ষয়ক্ষতির সম্মুখীন হয়েছে এবং অনেক দেশে মানবিক বিপর্যয়ের কারণে খরচ বৃদ্ধি অব্যাহত রয়েছে। চাহনায় কিছু কিছু উৎপাদন অঞ্চলে কোভিড পলিসি না থাকার কারণে বিশ্ব সর্ববরাহ প্রক্রিয়ায় নতুন করে নিষেধাজ্ঞা আরোপিত হয়েছে, যা বিদ্যমান মূল্য চাপকে আরো শক্তিশালী করেছে।

Directors' Report

Bismillahir Rahmanir Rahim

Dear Shareholders,

Assalamu Alaikum

It is indeed our great pleasure for getting this opportunity to welcome you all to the 40th Annual General Meeting of National Bank Limited. I am delighted to present the Annual Integrated Report 2022 in this platform to shed light on the Bank's overall performance, exchange views on economic environment and strategic priorities we followed in 2022. At the very beginning let us recall our beloved former chairman Mr. Zainul Haque Sikder with due respect.

We started the year 2022 with hope that it would be a year of economic recovery but the Russia-Ukraine war broke out in February, 2022 disrupting the global supply chain and created a strong external shock on Bangladesh economy like other countries of the world and business could not turn to its regular shape. Banks are facing difficulties in fulfilling their import payment obligations due to a rapid depletion of their foreign currency holdings due to the ongoing dollar crisis which disrupted opening of LC for import. Despite of economic slow movement the main focus of our business enhancement was the customer experience across retail and SME segments.

As a forward-looking bank, we considered different aspects of performance of the bank. Our report depicts that we have been compliant throughout. We prepared our report in line with Company Act, Bank Company Act, Bangladesh Securities and Exchange Commission Rules, International Accounting Standards (IAS)/International Financial Reporting Standards (IFRS), Bangladesh Bank circulars & guidelines and other applicable rules & regulations of the concerned Regulatory Authorities.

Global Economy

A series of severe and mutually reinforcing shocks struck the world economy in 2022 as it approached the midpoint for achieving the 2030 Sustainable Development Goals (SDGs). With the impacts of the COVID 19 pandemic still reverberating worldwide, the war in Ukraine ignited a new crisis, disrupting food and energy markets, and worsening food insecurity and malnutrition in many developing countries. High inflation unleashed an erosion of real incomes and a global cost of living crisis that has pushed millions into poverty and economic hardship. At the same time, the climate crisis continued to impose a heavy toll, with heat waves, wildfires, floods and hurricanes inflicting massive economic damages and generating humanitarian crises in many countries. New bottlenecks in global supply chains emerged due to restrictions on some manufacturing areas in China following their zero COVID policy, further intensifying the existing price pressure.

চলমান সমস্ত প্রতিবন্ধ পরিস্থিতি ২০২৩ সালের অর্থনীতিকে মারাত্মকভাবে প্রভাবিত করবে। অব্যাহত মুদ্রাস্ফীতি, যা ২০২২ সালে গড়ে ৯% ছিল, সেটা অনেক উন্নত ও উন্নয়নশীল দেশের অর্থনীতিকে কঠিনভাবে প্রভাবিত করেছে। সুদের হাবের দ্রুত বৃদ্ধি, বিশেষ করে মার্কিন যুক্তরাষ্ট্রের ফেডারেল রিজার্ভের মাধ্যমে, বিশ্বব্যাপী এর প্রভাবে মূলধনের বহিঃপ্রবাহ এবং উন্নয়নশীল দেশে মুদ্রার অবমূল্যায়নকে ত্বরান্বিত করেছে, যা ব্যালেন্স অব পেমেন্টের উপর চাপ সৃষ্টি করেছে এবং ঋণ প্রবাহকে আরো বিরাপভাবে প্রভাবিত করেছে। ফলে উচ্চ পর্যায়ের পাবলিক ও ব্যক্তিগত খাতে ঋণ প্রদান কঠোর হয়ে যায়, ঋণজনিত খরচ বৃদ্ধি পায়, রাজস্ব খাতের সীমাবদ্ধতা এবং উচ্চতর ঋণ নীতিমালায় কারণে আর্থিক অবস্থার দ্রুত অবনতি ঘটে। সুদের হার বৃদ্ধি এবং ক্রয়-ক্ষমতা কমে যাওয়া ভোক্তার আস্থা ও বিনিয়োগকারীদের প্রবৃত্তিকে দুর্বল করেছে। অধিকন্তু বিশ্বের নিকটবর্তী সমৃদ্ধির সন্ধানবাক্যেও প্রশ্ন করে দিয়েছে। ভোগ্যপণ্যের জন্য ভোক্তার চাহিদা হ্রাস পাওয়া, ইউক্রেনে দীর্ঘায়িত যুদ্ধ এবং সরবরাহ প্রক্রিয়ায় বিরতিহীন চ্যালেঞ্জ বিশ্ব বাণিজ্যকে দুর্বল করেছে।

বিশ্ব প্রবৃদ্ধি ও সাফল্য :

বিগত তিন বছরের বিরুদ্ধ প্রভাব বিশেষ করে কোভিড-১৯ মহামারি এবং ইউক্রেনে রাশিয়ার অপ্রত্যাশিত আগ্রাসনের মৌখ প্রভাবে বিশ্ব অর্থনীতি এখন পর্যন্ত মারাত্মক অনিশ্চিত অবস্থায় রয়েছে। নিয়ন্ত্রণবিহীন চাহিদা, সরবরাহ প্রতিবন্ধকতা দীর্ঘায়িত হওয়া এবং দ্রব্যমূল্য বৃদ্ধি, গত বছর বিশ্ব অর্থনীতিতে মুদ্রাস্ফীতি বহুগুণে বৃদ্ধি পাওয়ায় এটিকে লক্ষ্যসীমায় নামিয়ে আনা ও প্রত্যাশিত অবস্থানে রাখা ইত্যাদি বিষয়গুলো কেন্দ্রীয় ব্যাংককে গৃহীত কঠোর ব্যবস্থা গ্রহণ করতে বাধ্য করে।

২০২৩ সালে বিশ্ব প্রবৃদ্ধি ২.৮% ধরা হয়েছে যা ২০২৪ সালে ৩.০০% -এ উন্নীত হবে বলে ধারণা করা হচ্ছে, যদি সাময়িক অর্থনীতিতে আশানুরূপ সুবাতাস বইতে শুরু করে। অনুমান করা হচ্ছে যে, বিশ্ব অর্থনীতির গড় চাহিদা দুর্বল হবার সাথে সাথে মুদ্রাস্ফীতির চাপ ধীরে ধীরে কমে আসবে। যা ফেডারেল রিজার্ভ ও অন্যান্য বড় বড় কেন্দ্রীয় ব্যাংককে অর্থনৈতিক কঠোর অবস্থা শিথিল করার সুযোগ করে দিবে এবং এমনকি অধিকতর সহনশীল মুদ্রানীতি প্রণয়নে সুযোগ করে দিবে। তবে, যেহেতু অধিকাংশ অর্থনীতি, রাজস্বনীতি, শৌগলিক এবং পরিবেশগত ঝুঁকি অব্যাহত থাকবে, সেহেতু নিকট ভবিষ্যতের অর্থনৈতিক চিত্র অনিশ্চিতই রয়ে যাবে।

মার্কিন যুক্তরাষ্ট্রে ২০২৩ সালে মোট অভ্যন্তরীণ উৎপাদন (GDP) ০.৪% হবে বলে আশা করা হচ্ছে, ২০২২ সালে এটা ছিল ১.৮%। উচ্চতর সুদের হার, নিম্ন প্রকৃত আয় এবং নেট পরিবারিক সম্পদের উল্লেখযোগ্য পরিমাণে হ্রাসের কারণে ভোগ্যপণ্য তাদের খরচ কমাতে বলে মনে করা হচ্ছে। কঠোর মুদ্রানীতি এবং চাহিদা হ্রাসের কারণে উর্ধ্বমুখী দ্রব্যমূল্যের চাপ কমে আসবে, কিন্তু বিশ্বব্যাপী উচ্চ মুদ্রাস্ফীতি, যা ২০২২ সালে ৯% ছিল, কমে আসতে বলে ধারণা করা হচ্ছে। তবে ২০২৩ সালে এটা ৬.৫% এর মধ্যে থাকবে।

আর্থনৈতিক মুদ্রা তহবিল (IMF) এই মর্মে সতর্ক করেছে যে, বিশ্ব অর্থনৈতিক দৃশ্যপট শুধুর অবস্থায় থাকবে, যেখানে ব্যাংকের আরনাম্যহীনতায় নেতিবাচক ঝুঁকি বিদ্যমান থাকবে।

বাংলাদেশ অর্থনীতি :

বাংলাদেশের অর্থনীতি হচ্ছে একটি বৃহৎ উন্নয়নশীল অর্থনৈতিক বাজার। আকারের দিক থেকে দক্ষিণ এশিয়ার দ্বিতীয় বৃহত্তম অর্থনীতি হিসাবে বাংলাদেশের অর্থনীতি গুরুত্বের দিক থেকে পৃথিবীতে ৩৭তম অবস্থানে রয়েছে এবং অস্তিত্ব ক্রয়-ক্ষমতার দিক থেকে ২৫তম অবস্থানে রয়েছে। ব্যক্তিক অর্থনৈতিক আরনাম্য, অবকাঠামোগত উন্নতি, ক্রমবর্ধমান ডিজিটাল অর্থনীতি এবং বৈদেশিক বাণিজ্যের ফলস্বরূপে কোভিড মহামারির পরও বাংলাদেশ মজবুত প্রবৃদ্ধি অর্জন করেছে। কিন্তু ২০২২ সালের কেব্রুয়ারি মাসে শুরু হওয়া রাশিয়া-ইউক্রেন যুদ্ধ বিশ্ব সরবরাহ প্রক্রিয়াকে মারাত্মকভাবে ব্যাহত করেছে এবং বিশ্বের অন্যান্য দেশের মতো বাংলাদেশের

All these shocks will weigh heavily on the world economy in 2023. Persistently high inflation, which averaged about 9 per cent in 2022, has prompted aggressive monetary tightening in many developed and developing countries. Rapid interest rate hikes, particularly by the Federal Reserve in the United States of America, have had global spillover effects, triggering capital outflows and currency depreciations in developing countries, increasing balance of payment pressures and exacerbating debt sustainability risks. Financing conditions have tightened sharply amid high levels of private and public debt, pushing up debt servicing costs, constraining fiscal space and increasing sovereign credit risks. Rising interest rates and diminishing purchasing power have weakened consumer confidence and investor sentiment, further clouding near term growth prospects for the world economy. Global trade has softened due to tapering demand for consumer goods, the protracted war in Ukraine and continued supply chain challenges.

Global Growth Performance

The global economy is yet again at a highly uncertain arena, with the cumulative effects of the past three years of adverse shocks most notably, the COVID-19 pandemic and Russia's invasion of Ukraine manifesting in unforeseen ways. Spurred by pent-up demand, lingering supply disruptions, and commodity price spikes, inflation reached multi decade highs last year in many economies, leading central banks to tighten aggressively to bring it back toward their targets and keep inflation expectations anchored.

Global growth is projected at 2.8 percent in 2023 and will moderately pick up to 3.0 per cent in 2024, if, as expected, some macroeconomic headwinds begin to subside next year. Inflationary pressures are projected to gradually abate amid weakening aggregate demand in the global economy. This should allow the Federal Reserve and other major central banks to slow the pace of monetary tightening and, eventually, shift to a more accommodative monetary policy. However, the near term economic outlook remains highly uncertain, as myriad economic, financial, geopolitical and environmental risks persist.

In the United States, gross domestic product (GDP) is projected to expand by only 0.4 per cent in 2023 after estimated growth of 1.8 per cent in 2022. Consumers are expected to cut back spending given higher interest rates, lower real incomes and significant declines in household net worth. Upward price pressures will likely ease due to aggressive monetary tightening and slowing demand, but global inflation which reached a multi-decade high of about 9 per cent in 2022 is projected to ease but remain elevated at 6.5 per cent in 2023.

The International Monetary Fund (IMF) warns that the world economic outlook remains fragile, with downside risks in the banking instability.

Bangladesh Economy

The economy of Bangladesh is a major developing market economy. As the second-largest economy in South Asia, Bangladesh's economy is the 37th largest in the world in nominal terms, and 25th largest by purchasing power parity. Bangladesh experienced robust growth after the pandemic with macroeconomic stability, improvements in infrastructure, a growing digital economy, and growing trade flows. But the Russia-Ukraine war broke out in February, 2022 disrupting the global supply chain and created a strong external



বিশ্বের অন্যান্য দেশের মতো বিগত কয়েক মাস যাবত বাংলাদেশ মুদ্রাস্ফীতি, তারল্য ও বৈদেশিক মুদ্রা বিনিময় হাবের নানা অভিঘাত মোকাবিলা করেছে। এ সমস্ত চ্যালেঞ্জ কাটিয়ে ওঠার জন্য কেন্দ্রীয় ব্যাংক ইতোমধ্যে এক গুচ্ছ পদক্ষেপ গ্রহণ করেছে। এগুলোর মধ্যে আছে বাজারে ব্যাপক হারে মার্কিন ডলার বিক্রির উপর গুণগতভাবে কঠোর নিয়ন্ত্রণ আরোপের মাধ্যমে বিভিন্ন পলিসির সুদের হার বৃদ্ধি করা; ব্যাংক এবং নন-ব্যাংকিং আর্থিক প্রতিষ্ঠানসমূহের জন্য রেপু ও তারল্য সমর্থন অব্যাহত রাখা এবং তারল্য সংকটকে সহনীয় রাখার জন্য পুণঃঅর্থায়ন সুবিধা সম্প্রসারিত করা, বিলাস দ্রব্য ও অপ্রয়োজনীয় দ্রব্য আমদানি নিষিদ্ধ করা; রঙনি আয় ও অর্ন্তমুখী রেমিট্যান্স প্রবাহকে শক্তিশালী করা ইত্যাদি।

বাংলাদেশের প্রবৃদ্ধি প্রবণতা :

বাংলাদেশের অর্থনীতি ২০২১ ও ২০২২ অর্থবছরে যথাক্রমে ৬.৯৪% এবং ৭.২৫% প্রকৃত মোট অভ্যন্তরীণ উৎপাদনের মাধ্যমে পূর্ববর্তী দুটি রাজস্ব বছরে আকর্ষণীয় প্রবৃদ্ধি অর্জন করতে সক্ষম হয়েছে। আর্থিক মুদ্রা তহবিল এর তথ্য অনুযায়ী চলমান অর্থ বছর ২০২৩ এ বাংলাদেশের মোট অভ্যন্তরীণ উৎপাদন ৫.৫০% হবে এবং পনের অর্থবছর ২০২৪ এ এর হার হবে ৬.৫০%। ঋণদাতা দেশগুলোর সমীক্ষা অনুসারে, বাংলাদেশ বিশ্বের একটি দ্রুত উন্নয়নশীল দেশের অবস্থান ধরে রাখবে বলে আশা করা হচ্ছে, যেখানে বিশ্বের মাত্র সাতটি দেশে উচ্চ প্রবৃদ্ধির হার আশা করা হচ্ছে।

তিনটি বাহ্যিক সূচকের উপর ভিত্তি করে ধারণা করা হচ্ছে যে, নিকট অবিঘ্যতে বাংলাদেশের অর্থনীতিতে তারল্য বজায় থাকবে। এই সূচক তিনটি হচ্ছে : (ক) রাশিয়া-ইউক্রেন যুদ্ধের হুমকি ও প্রত্যাবর্তন; (খ) সুদের হারে অস্থির উত্থান এবং (গ) চায়নায়ে কোভিড-১৯ এর পুনরায় আবির্ভাব। এসব চ্যালেঞ্জের মোকাবিলা করতে পারলে বাংলাদেশের অর্থনীতিক উন্নতিতে গতি বৃদ্ধি হবে। যাহা হোক, সহনীয় মুদ্রাস্ফীতি, বাহ্যিক পরিস্থিতির উন্নতি এবং কাঠামোগত সংস্কার কাজ শক্তিশালী করণের মাধ্যমে বাংলাদেশের অর্থনীতিক প্রবৃদ্ধি ২০২৪ সালে ৬.২% অর্জন সক্ষম হবে বলে বিশ্ব ব্যাংক প্রাক্কলন করেছে।

বাংলাদেশের ব্যাংকিং খাত :

মালিকানাধীন ভিত্তিতে বাংলাদেশে চার ধরনের তরফদারী ব্যাংক কার্যকর রয়েছে : রাষ্ট্রীয় মালিকানাধীন বাণিজ্যিক ব্যাংক (SCBs), বিশেষায়িত ব্যাংক (SDBs), ব্যক্তি মালিকানাধীন বাণিজ্যিক ব্যাংক (PCBs) এবং বিদেশী মালিকানাধীন বাণিজ্যিক ব্যাংক (FCBs)। বর্তমানে বাংলাদেশে মোট ৬১টি তরফদারী বাণিজ্যিক ব্যাংক কার্যকর আছে।

বাংলাদেশের অর্থনীতিক প্রবৃদ্ধিতে বাণিজ্যিক ব্যাংকসমূহ গুরুত্বপূর্ণ অবদান রাখছে। ব্যাংকগুলো বেসরকারি খাত বিশেষ করে ব্যক্তিগত খাতে বিনিয়োগযোগ্য অর্থ সরবরাহ করে থাকে। বাংলাদেশ একটি আমদানি নির্ভর দেশ। তৈরি পোশাকসহ সকল শিল্প খাতের অধিকতর উন্নতির জন্য বাংলাদেশে কাঁচামাল, খুচরা যন্ত্রাংশ ও যন্ত্রপাতি আমদানি করার প্রয়োজন হয়। এসব ক্ষেত্রে ব্যাংক বিল পরিশোধ, অর্থায়ন ও ঝুঁকি ব্যবস্থাপনার সুবিধা প্রদান করে থাকে।

বাহ্যিক বিরূপ প্রত্যাবর্তনের ফলে ২০২২ সালের শেষ প্রান্তিকে বাংলাদেশের ব্যাংকগুলো ঋণ এবং আমদান্য প্রবৃদ্ধিতে ধীরগতি, আমদানি দায় নিষ্পত্তিতে এবং তারল্য ও বৈদেশিক মুদ্রা বিনিময় হাবের তাপ মোকাবিলা করেছে। কোভিড-১৯ মহামারির সময়কালে ঋণগ্রহীতাদের ঋণ পরিশোধে শৈথিল্য মনোভাব এবং কিছু ব্যাংকের দুর্বল সুশাসন বাংলাদেশের অর্থনীতিক স্থিতিশীলতার জন্য গুরুত্বপূর্ণ হয়ে দাঁড়ায়। এসব চ্যালেঞ্জসমূহ কাটিয়ে ওঠার জন্য বাংলাদেশ ব্যাংক এক গুচ্ছ কার্যকরী নীতিমালা গ্রহণ করেছে। যার মধ্যে বাজারে মার্কিন ডলার হ্রাসকরণ গুণগতভাবে কঠোর নিয়ন্ত্রণ বিধিনিষেধ আরোপের মাধ্যমে বিভিন্ন পলিসির সুদের হার বৃদ্ধি করা; ব্যাংক এবং নন-ব্যাংকিং আর্থিক প্রতিষ্ঠানসমূহের জন্য রেপু ও তারল্য সমর্থন অব্যাহত রাখা এবং কঠিন তারল্য সংকটকে সহনীয় রাখার জন্য পুণঃঅর্থায়ন সুবিধা সম্প্রসারিত করা, ঋণগ্রহীতাদের মার্জিন বাড়িয়ে বিলাসবহুল দ্রব্য ও অপ্রয়োজনীয় দ্রব্য আমদানি নিষিদ্ধ করা; ব্যাংকগুলোকে তাদের পরিচালনা খরচ কমানোর নির্দেশনা প্রদান এবং রঙনি আয় ও অর্ন্তমুখী রেমিট্যান্স প্রবাহ বৃদ্ধিতে উৎসাহ প্রদান। এনপিএল ও সুশাসন ইস্যুতে ব্যাংকগুলোকে আরো মনযোগী হবার নির্দেশ প্রদান করা হয়েছে।

As like other countries of the world, Bangladesh is facing inflationary, liquidity and exchange rate pressures during the last few months, mainly due to external shocks. To overcome these challenges, the central bank has already taken a series of policy initiatives, which include raising the policy interest rate amid quantitative tightening through the selling of a huge amount of dollars in the market; continuing the repo and liquidity support facilities for banks and NBFIs and extending the refinance facilities to neutralize the tight liquidity condition; discouraging imports of luxury and non-essential commodities; enhancing the facilities to improve the export receipts and inward remittances.

Growth Outlook of Bangladesh:

Bangladesh economy witnessed impressive growth performances during the previous two consecutive fiscal years, reflected by 6.94 percent and 7.25 percent real GDP growth rates in FY21 and FY22 respectively. The International Monetary Fund has forecasted Bangladesh's GDP growth at 5.50% for the current fiscal year (FY23) and it will be at 6.50% in the next fiscal (FY24). Yet, Bangladesh is expected to remain one of the fastest-growing economies globally, with only seven countries projected to grow at a higher rate, the global lender says in its outlook.

The near-term economic outlook seems quite stable, critically depending on three external issues: (a) the length and intensity of the Russia-Ukraine war, (b) the spree of interest hikes by the Fed, and (c) the re-emergence of the Covid-19 situation and its severity in China. Improvement in these challenges will expedite Bangladesh's future economic gains. The World Bank, however, projected a rebound in the economic growth as it is expected to accelerate to 6.2 per cent in FY2024 as inflationary pressure eases, external conditions improve, and reform-implementation gains momentum.

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.

Amid diverse external shocks, banks in Bangladesh faced slower credit and deposit growth, challenges in import bill settlements, liquidity and exchange rate pressure in the last few months of 2022. The dent made in the repayment behavior of the borrowers during the period of COVID-19 havoc and the weakening governance issues in some banks have become a matter of concern for the financial stability of the country. To overcome these challenges, Bangladesh Bank took series of policy initiatives including allowing Bangladeshi Taka (BDT) to depreciate, raising the policy interest rate amid quantitative tightening through selling of a significant amount of dollars to banks, continuing the repo and liquidity support facilities for banks, extending refinance facilities to neutralize the tight liquidity condition, discouraging imports of luxury and non-essential commodities by enhancing the requirements of LC margins, instructing the banks to reduce their operating expenses and enhancing the facilities to improve the export receipts and inward remittances, and engaging with concerned commercial banks to deal with NPL and good governance issues.

২০২২ সালের শেষ দিকে ব্যাংকিং খাতে মোট ঋণের বিপরীতে খেলাপি ঋণের হার ছিল ৮.১৬%, যা ২০২১ সালে একই সময়ে ছিল ৭.৯৩%। এই বিপুল পরিমাণ মন্দ ঋণ অর্থনীতিতে ঋণপ্রবাহ এবং বেসরকারি খাতের প্রবৃত্তিকে বাধাগ্রস্ত করেছে। ২০২২ সালের শেষের দিকে ব্যাংকিং খাতে ঋণ প্রদানে প্রবৃত্তি ছিল ১৪.১%, যেখানে আমানত প্রবৃত্তি ছিল মাত্র ৫.৬%। যা মূলতঃ উচ্চ মুদ্রাস্ফীতির চাপের কালে উদ্ভূত দুর্বল সঞ্চয়কে প্রতিফলিত করে। কলে, ২০২২ সালের শেষ দিকে সার্বিক ঋণ-আমানত হার (ADR – Advance Deposit Ratio) ছিল ৭৯.০০%, যা ২০২১ সালে শেষ দিকে ছিল ৭৩.১৫%। ব্যাংকিং সেক্টরে তারল্য নিশ্চিত করার জন্য বাংলাদেশ ব্যাংক, ইসলামী ব্যাংকসহ সব ব্যাংকের জন্য বেশ কিছু সহায়ক কার্যক্রম গ্রহণ করে।

ব্যাসেল বাস্তবায়ন :

ব্যাসেলের লক্ষ্য হলো ঋণের উপর থেকে ঝুঁকি কমানো এবং মূলধন কাঠামোকে শক্তিশালী করা। ১৯৮৮ সালে ব্যাংকিং কার্যক্রম তদারকির উপর সুইজারল্যান্ডভিত্তিক ব্যাসেল কমিটি (BCBS) Basel Accord এর প্রথম সংস্করণ চালু করে, যার মধ্যে বেশ কিছু তদারকি নির্দেশনা রয়েছে। এগুলো সাধারণত নিয়ন্ত্রক কর্তৃক ব্যাংকসমূহের উপর প্রয়োগ করে থাকে।

বাংলাদেশ ২০২০ সালের জানুয়ারি মাস থেকে ১২.৫% capital adequacy ratio (CRAR) বজায় রেখে ব্যাসেল-৩ পরিপূর্ণভাবে বাস্তবায়ন করেছে। এর মধ্যে রয়েছে নিম্নতম মোট ১০% মূলধন অনুপাত এবং ২.৫% অতিরিক্ত মূলধন সংরক্ষণ।

এক নজরে এনবিএল :

সমাজের প্রতি নিজের দায়িত্ববোধের কথা মনে রেখে ন্যাশনাল ব্যাংক লিমিটেড বাংলাদেশের প্রত্যন্ত অঞ্চলসহ সর্বত্র বিদ্যমান শাখা, উপশাখা এবং এটিএম বুথসমূহের মাধ্যমে দক্ষতার সাথে ব্যাংকিং সেবা প্রদান করে আসছে। বর্তমানে ২২১টি শাখাসহ ব্যাংকটির রয়েছে মজবুত বাজার ব্যবস্থাপনা। প্রত্যন্ত অঞ্চলে ব্যাংকিং সেবা পৌঁছে দেয়ার লক্ষ্যে ন্যাশনাল ব্যাংক ৩৪টি উপ-শাখা খুলেছে। পাশাপাশি, ন্যাশনাল ব্যাংক স্থানীয় উদ্যোক্তা এবং বিদেশী বিনিয়োগকারীদের জন্য অফশোর ব্যাংকিং সেবা (Offshore Banking Unit- OBU) চালু করেছে। বিদেশে কর্মরত বাংলাদেশী এবং দেশে বসবাসরত তাদের সুবিধার্থেগীদের কথা বিবেচনা করে এবং বিভিন্ন ব্যাংকিং চাহিদা সহজ করার লক্ষ্যে ব্যাংকটি ক্রমান্বয়ে বিশ্বব্যাপী তার সম্পৃক্ততা সম্প্রসারণ করেছে। বিশ্বব্যাপী ব্যাংকিং কার্যক্রম পরিচালনার উদ্দেশ্যে ন্যাশনাল ব্যাংক ৫৬টি দেশের ৪২৫টি ব্যাংক ও বিদেশী কারেন্সিহেডেজের সাথে Relationship Management Application (RMA) প্রতিষ্ঠা করেছে। অধিকন্তু, প্রবাসী বাংলাদেশীদের অর্জিত অর্থ দেশে পাঠানোর প্রক্রিয়াকে আরো সহজতর করার লক্ষ্যে এনবিএল বিশ্বজুড়ে ৩৪টি ড্রয়িং এরেঞ্জমেন্ট স্থাপন করেছে।

তথ্য প্রযুক্তি :

সারা বিশ্বে ব্যাংকসমূহ তাদের ব্যাংকিং কার্যক্রমকে সহজতর করা এবং প্রযুক্তি ব্যবহারকারীদের অধিকতর সুযোগ দেয়ার লক্ষ্যে নতুন নতুন প্রযুক্তির সুবিধা গ্রহণ করেছে। ব্যাংকিং কার্যক্রমে প্রযুক্তিগত পরিবর্তনগুলোকে গ্রহণ ও নতুন প্রযুক্তির উদ্ভাবন ব্যাংক এবং গ্রাহক উভয়ের জন্যই সুবিধাজনক।

ব্যাংকিং সেবা পরিগালনের বিচারে আধুনিক, নির্ভরযোগ্য ও পরিকল্পিত প্রযুক্তির মাধ্যমে ন্যাশনাল ব্যাংককে একটি দক্ষ ব্যাংক হিসেবে গড়ে তোলার জন্য আমাদের তথ্য প্রযুক্তি বিভাগ গুরুত্বপূর্ণ ভূমিকা পালন করেছে। পরিবর্তিত প্রযুক্তির সাথে তাল মিলিয়ে চলা ও গ্রাহকদেরকে আধুনিক ব্যাংকিং সেবা প্রদানের লক্ষ্যে ন্যাশনাল ব্যাংক তার দৈনন্দিন কার্যক্রমে বিশ্বব্যাপী প্রচলিত 'Temenos Transact' সফটওয়্যার চালু করেছে।

The ratio of gross NPL to total loans in the banking industry stood at 8.16% at the end of 2022 compared to 7.93% at year-end 2021. This huge pileup of bad loans may choke the credit supply of the economy with due repercussions on the resilience of the private sector. Banking sector loans experienced a moderate growth of 14.1% (y-o-y) at the end of 2022 whereas deposit growth was only 5.6% (y-o-y) reflecting weaker savings due to high inflationary pressure. Consequently, the overall advance-deposit ratio (ADR) rose to 79.00% at year-end 2022 from 73.15% at year-end 2021. To ensure adequate liquidity in the banking system, Bangladesh Bank took several supportive measures for both conventional and Islami banks.

Basel Implementation:

The goal of Basel implementation was to minimize the risk from loans and strengthen bank's capital framework. Switzerland-based Basel Committee on Bank Supervision (BCBS) introduced the first edition of Basel Accord in 1988 which indicates supervisory guidelines that regulator authorities impose on both wholesale and retail banks.

Bangladesh has fully implemented Basel III from January 2020 with maintaining capital adequacy ratio (CRAR) 12.50 per cent. This includes 10 per cent minimum total capital ratio and 2.50 per cent capital conservation buffer.

Overview of NBL

NBL is providing banking services with excellence through its branch, sub-branch & ATM networks located all over the country, covering even the neglected remote rural areas, keeping in mind its responsibilities to the society. Presently the Bank has a strong market-base with total 221 branches. The Bank has also 34 sub-branches for extending banking services at root level. Alongside, NBL is extending banking services through Off-shore Banking Unit (OBU) to foreign investors and local entrepreneurs. The Bank has been gradually building up extensive global connections to ease different commercial banking needs and also to facilitate the wage-earners and beneficiaries of homebound foreign remittances. In making global banking transactions the Bank established Relationship Management Application (RMA) with 425 banks and foreign correspondents in 56 countries. Furthermore, the Bank currently has 34 remittance drawing arrangements with countries around the world to facilitate Bangladeshi expatriates for their home-bound remittances.

Information Technology (IT)

Banks around the world are taking advantage of new technologies to streamline their operations and give their users a better experience. Adaptation of technological changes and innovation in banking benefits both bank and customers.

National Bank IT Division is playing an integral role with a vision to make the bank more efficient bank in terms of service, quality and compliance with the application of modern, reliable and customer friendly technology. NBL has implemented global leading core banking solution 'Temenos Transact' to keep pace with face changing technology and rendering modern services.

ন্যাশনাল ব্যাংক তার তথ্যসমূহ সুরক্ষার জন্য সাইবার নিরাপত্তাকে শক্তিশালী করেছে। অতি আধুনিক প্রযুক্তির সাথে সমন্বয় করে ব্যাংক তার নেটওয়ার্ক কাঠামোকে নিয়ন্ত্রণ করার জন্য কঠোর নীতি গ্রহণ করেছে। ব্যাংক তার কার্যক্রমে তথ্য প্রযুক্তির মানসম্মত নিরাপত্তা রক্ষার স্বীকৃতিস্বরূপ ISO/IEC 27001 সনদপত্র লাভ করেছে।

উন্নয়নশীল অর্থনীতিতে রেমিটেন্স ক্রমবর্ধমানভাবে গুরুত্বপূর্ণ ভূমিকা পালন করে আসছে। আমাদের নিজস্ব উদ্ভাবিত সফটওয়্যার 'এনবিএল কুইক পে' বিদেশস্থ সাবসিডিয়ারি প্রতিষ্ঠানগুলো থেকে প্রেরিত অর্থ সহজ ও দ্রুততম উপায়ে গ্রাহকের হাতে পৌঁছে দেয়ার জন্য বিশেষ গুণসম্পন্ন সেবা ও বৈশিষ্ট্য প্রয়োগ করেছে।

ডিজিটাল ব্যাংকিং গ্রাহকদেরকে বিভিন্ন নিরাপদ ডিজিটাল উপায়ে সেনদেন করার সুযোগ দিচ্ছে। এনবিএল তার সম্মানিত গ্রাহকদের জন্য Android, iOS এবং Web এর পাশাপাশি সম্পূর্ণরূপে শক্তিশালী সফটওয়্যার "NBLiPower" চালু করেছে। যা সপ্তাহের সাত দিন চক্কি ২৪ ঘণ্টা গ্রাহকদেরকে সহজভাবে এবং সুবিধাজনক উপায়ে তাদের ব্যাংকিং কার্যক্রম সম্পন্ন করার সুযোগ দিচ্ছে।

অনলাইনে গ্রাহকদের তথ্য (KYC) যাচাই কার্যক্রম চালু হওয়ার ফলে গ্রাহকদের ব্যাংকিং কার্যক্রম সহজতর ও উন্নততর হয়েছে। ট্যাক্স, ট্রান্স, সরকারি বিভিন্ন ফি'র জমাদান কার্যক্রমকে দ্রুত ও নিরাপদ করার লক্ষ্যে স্বয়ংক্রিয় চালান পদ্ধতি চালু হয়েছে। ডিজিটাল পেমেন্ট পদ্ধতির প্রতি গ্রাহকদের আগ্রহ বৃদ্ধির দিকটি বিবেচনায় রেখে তাদেরকে বেশি বেশি ও সহজভাবে ইন্টারনেট ব্যাংকিং ও এটিএম নেটওয়ার্ক ব্যবহারে উৎসাহিত করার জন্য ব্যাংক তার সেবা প্রদানের বিভিন্ন উপায়গুলোকে শক্তিশালী করেছে।

পুরস্কার ও স্বীকৃতি :

জাতীয় অর্থনীতিতে সক্রিয় অবদানকারী হিসেবে ন্যাশনাল ব্যাংক সিমিটেড তার কার্যক্রম চালিয়ে যাচ্ছে। এর পুরস্কারস্বরূপ ন্যাশনাল ব্যাংক জাতীয় রাজস্ব বোর্ড কর্তৃক ব্যাংকিং খাতে সর্বোচ্চ অবদানকারী প্রতিষ্ঠানের মর্যাদা লাভ করেছে। এছাড়াও ন্যাশনাল ব্যাংক ব্যাংকিং সেবা প্রদানের ক্ষেত্রে স্বচ্ছতা ও জবাবদিহিতার জন্য বিভিন্নসময়ে পুরস্কৃত হয়েছে। আর্থিক তথ্যের কাঠামোগত স্বীকৃতি, সুদৃষ্ট ঝুঁকি ব্যবস্থাপনা, বাৎসরিক রিপোর্ট পর্যালোচনা, কর্পোরেট সুশাসন, মানব সম্পদ ব্যবস্থাপনা এবং সামাজিক দায়বদ্ধতার কারণে ন্যাশনাল ব্যাংক ICMAB (Institute of Cost and Management Accounts of Bangladesh) এর কাছ থেকে শ্রেষ্ঠ কর্পোরেট পুরস্কার এবং বিভিন্ন বছর শ্রেষ্ঠ প্রকাশিত হিসাব বিবরণীর জন্য ICAB (Institute of Chartered Accounts of Bangladesh) এর কাছ থেকে শ্রেষ্ঠতম সনদ অর্জন করেছে। এসব কিছু এই সাক্ষ্য দেয় যে, আমরা বিনিয়োগকারী ও শেয়ার মালিকদের সকল তথ্য প্রকাশের ক্ষেত্রে সচেতন, যার ফলে বিজ্ঞোচিত সিদ্ধান্ত নেয়া সহজ হয়।

ঝুঁকি ব্যবস্থাপনা :

ঝুঁকি গ্রহণ অর্থনৈতিক নীতিমালা এবং ব্যাংকিং ব্যবসায়ের একটি অবিচ্ছেদ্য অংশ। ঝুঁকি পরিমাপ এবং নিয়ন্ত্রণে ব্যর্থতা যে কোনো আর্থিক প্রতিষ্ঠানকে বিপদের সন্মুখীন করতে পারে এবং সর্বোপরি সমগ্র আর্থিক ব্যবস্থার স্থিতিস্থাপকতাকে প্রভাবিত করতে পারে।

যোগাযোগ কৌশল এবং ঝুঁকি সহনীয় স্তর নির্ধারণ, দক্ষ ঝুঁকি ব্যবস্থাপনা এবং যোগাযোগ কর্তৃপক্ষের নিকট রিপোর্ট প্রদান ইত্যাদি বিষয়গুলো ব্যাংক ব্যবস্থাপনাকে জেনে-বোঝে ঝুঁকি গ্রহণ সহায়তা করে। ব্যাংকের সকল ক্ষেত্রে ঝুঁকি ব্যবস্থাপনা অন্তর্ভুক্ত সুশাসনের একটি অংশ। কর্পোরেট সুশাসন এবং সুদৃষ্ট ঝুঁকি ব্যবস্থাপনার মধ্যে দৃঢ় যোগাযোগ রয়েছে। উপযুক্ত ঝুঁকি ব্যবস্থাপনা ছাড়া ব্যাংকিং প্রতিষ্ঠানের সফল পূরণে বিভিন্ন দিকগুলো একত্রে কাজ করতে পারে না। কোনো কিছু তৈরি এবং এর উন্নতির ধারাবাহিকতা ও স্থিতিস্থাপকতা ধরে রাখা ব্যাংককে সহযোগিতা করার একটি গুরুত্বপূর্ণ অংশ।

National Bank has strengthened its cyber security to protect Bank's data effectively. Strict policies are in place to manage network infrastructure with cutting edge technologies. NBL has achieved ISO/IEC 27001 certification as recognition of maintaining international IT security standard in its operation.

Remittances play an increasingly large role in the economies of developing countries. "NBL 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.

Digital banking enables customers to transact through different secured digital channels. NBL brings completely enhanced Apps Banking experience "NBLiPower" 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.

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.

Awards & Recognitions

National Bank is performing in society as an active contributor to National Economy. In recognition to that National Bank has been awarded by National Board of Revenue (NBR) as one of the highest tax payers under Banking Industry. NBL 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, NBL won the Best Corporate Award from the Institute of Cost & Management Accountants of Bangladesh (ICMAB) and Certificate of Merit from The Institute of Chartered Accountants of Bangladesh (ICAB) for best published accounts and reports in different years. All these testify that we always care about disclosing all relevant information to investors and shareholders with clarity for making prudent decisions.

Risk Management

Taking risk is an integral part of financial intermediation and banking business. Failure to assess and manage risks adequately may lead to losses endangering the soundness of individual financial institutions and affecting the stability of the overall financial system.

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.

ব্যাংকিং কার্যক্রমে ঝুঁকি ব্যবস্থাপনায় ঝুঁকি চিহ্নিতকরণ, ঝুঁকির পরিমাপ এবং মূল্যায়ন অর্ন্তভুক্ত করে থাকে, যার উদ্দেশ্য হচ্ছে নেতিবাচক প্রভাব যথাসম্ভব কমিয়ে আনা। এজন্য এনবিএলের প্রয়োজন ঝুঁকি ব্যবস্থাপনার জন্য একটি বিশেষ প্রাতিষ্ঠানিক ইউনিট গঠন করা। তাছাড়াও এনবিএলের প্রয়োজন ঝুঁকি চিহ্নিতকরণ, পরিমাপ ও মূল্যায়ন করা, একইসাথে ঝুঁকি ব্যবস্থাপনার নীতিমালাসমূহ প্রতীষ্ঠা করা।

ন্যাশনাল ব্যাংক লিমিটেডের মূলধন ব্যবস্থাপনার মূল লক্ষ্য হচ্ছে ব্যবসায়িক উন্নতিতে সহায়তা করার জন্য, সার্বক্ষণিক মূলধনের প্রয়োজনীয়তা মিটানোর জন্য এবং মানসম্মত ক্রেডিট রেটিং বজায় রাখার জন্য একটি মজবুত মূলধনের ভিত্তি তৈরি করা। আট বছরের পরিকল্পনাকে সামনে রেখে ব্যাংকের কৌশলভিত্তিক ব্যবসা এবং মূলধনের পরিকল্পনা করা হয় এবং পরিচালনা পর্ষদ থেকে অনুমোদন নেয়া হয়। এই পরিকল্পনা বাস্তবায়নের জন্য মূলধনের পর্যাপ্ত উৎস এবং নিজের কৌশলকে সমর্থনকারী মূলধনের বিভিন্ন উপাদানের সর্বোচ্চ সংশ্লেষ নিশ্চিত করে।

ন্যাশনাল ব্যাংক লিমিটেড বঙ্গগত ঝুঁকির জন্য প্রয়োজনীয় মূলধনের পরিমাপ নির্ধারণ করার লক্ষ্যে একটি মূলধন কাঠামো ব্যবহার করে থাকে এর অভ্যন্তরীণ মূলধনের প্রাচুর্যতাকে সমর্থন দিয়ে থাকে। প্রতিটি বঙ্গগত ঝুঁকি পরিমাপ করা হয়, কমানো হয় এবং মূলধনের যথোপযুক্ত উৎস নির্ধারণ করা হয়। মূলধন কাঠামো হচ্ছে ব্যাংক ব্যবস্থাপনায় শৃঙ্খলার মূল চাবিকাঠি।

ব্যাংকিং কর্মসূচি ব্যাংকিং কার্যক্রম তদারকিকরনে ব্যাংকিং - ৩ গাইডলাইন চালু করেছে, এটা International Convergence of Capital Measurement and Capital Standard এর ফ্রেমওয়ার্ক (যেটাকে সাধারণভাবে ব্যাংকিং - ২ নামে অভিহিত করা হয়), যা ব্যাংকিং - ২ কে প্রতিস্থাপিত করেছে। তিনটি মূল উদ্দেশ্য নিয়ে ব্যাংকিং - ৩ গঠিত। মূলধন পর্যাপ্ততা, ব্যবস্থাপনার জন্য বাংলাদেশ ব্যাংক ব্যাংকিং - ৩ এর গাইডলাইনসের আলোকে একটি নিয়ন্ত্রণকারী অবকাঠামো দিয়েছে।

বাংলাদেশ ব্যাংকের চাহিদার সাথে সামঞ্জস্যতা বিধানের জন্য ন্যাশনাল ব্যাংকের পরিচালনা পর্ষদ ২০০৯ সালে ঝুঁকিভিত্তিক মূলধনের প্রাচুর্যতার একটি গাইডলাইনস অনুমোদন করেছে। এটা জানুয়ারি ২০১০ সাল থেকে কার্যকর হয়েছে। ন্যূনতম মূলধনের প্রয়োজনীয়তা হিসাবায়নে ব্যাংক গাইড লাইনে বর্ণিত নিয়ম অনুসরণ করে থাকে।

Risk management in bank operations includes risk identification, measurement and assessment, and its objective is to minimize negative effects risks can have on the financial result and capital of a bank. NBL is therefore required to form a special organizational unit for risk management.

NBL'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 Ltd uses a capital model to assess the capital demand for material risks, and support its internal capital adequacy assessment. Each material risk is assessed, relevant mitigates 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.

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



গ্রীণ ব্যাংকিং :

আমরা অবগত আছি যে, বৈশ্বিক উষ্ণতা এমন একটি ইস্যু যা বৈশ্বিক মনযোগের কেন্দ্রবিন্দু। জলবায়ুর দ্রুত পরিবর্তন জীববৈচিত্র্য, কৃষি, বনাফন, শুষ্ক ভূমি, পানির উৎস এবং জনস্বাস্থ্যের উপর সরাসরি প্রত্যাব থাকায় বহু বাস্তবসংস্থান ব্যবস্থাকে যথাযথভাবে খাপখাওয়ানো চ্যালেঞ্জিং হচ্ছে। অনিয়মিত আবহাওয়া, গ্রীণ হাউজ গ্যাস বৃদ্ধি, বাতাসের গুণাগুণ হ্রাস পাওয়া ইত্যাদি থেকে এই গ্রহকে নিরাপদ রাখার জন্য ব্যবসায় খাতও দায়িত্ব গ্রহণ করবে। গ্রীণ ব্যাংকিংয়ের অংশ হিসেবে সবুজ অর্থায়ন সম্পদ-দক্ষতা এবং ক্ষুদ্র শিল্প মেয়ন সাধারণভাবে সবুজ শিল্প ও সবুজ অর্থনীতি পরিবর্তনে গুরুত্বপূর্ণ ভূমিকা রাখতে পারে। গ্রীণ ব্যাংকিং হচ্ছে পরিবেশ রক্ষার লক্ষ্যে একদল বৈশ্বিক ঋণিবহনকারীর গৃহীত উদ্যোগ। বাংলাদেশের পরিবেশ খুব দ্রুত পরিবর্তন হচ্ছে। বাংলাদেশ জলবায়ু পরিবর্তনে সবচেয়ে ঋণিপূর্ণ একটি দেশ। বৈশ্বিক উন্নতি এবং পরিবেশগত অবনতির মোকাবেলা করতে বাংলাদেশের আর্থিক খাত একটি অন্যতম চালিকাশক্তি হিসেবে গুরুত্বপূর্ণ ভূমিকা পালন করবে।

ন্যাশনাল ব্যাংক বাংলাদেশ ব্যাংকের গাইডলাইনস অনুসারে গ্রীণ ব্যাংকিং কার্যক্রম পরিচালনার উদ্দেশ্যে একটি গ্রীণ ব্যাংকিং ইউনিট, একটি গ্রীণ ব্যাংকিং নীতিমালা ও পরিকল্পনা প্রণয়ন করেছে। ব্যাংকের একটি সুনির্দিষ্ট নীতিমালা এবং একটি সবুজ কৌশল পরিকল্পনা শীঘ্রই কার্যকর হচ্ছে। এ উদ্দেশ্যে ব্যাংক অভ্যন্তরীণ পরিবেশগত উন্নয়ন ও গ্রীণ ব্যাংকিং কার্যক্রম ত্বরান্বিত করার উদ্দেশ্যে কর্মচারীদের প্রয়োজনীয় প্রশিক্ষণের জন্য ইতোমধ্যে অর্থ বিনিয়োগ করেছে। গ্রীণ ব্যাংকিংয়ের সার্বিক পরিকল্পনার অংশ হিসেবে ন্যাশনাল ব্যাংক পরিবেশবান্ধব প্রকল্পসমূহে অর্থায়নের মাধ্যমে গ্রীণ কাউন্সিল এর সুযোগ সৃষ্টি করেছে। গ্রাহকদের জন্য প্রচলিত পেমেটের বিভিন্ন পদ্ধতিগুলোকে আরো বিস্তৃত করার লক্ষ্যে সবুজ অর্থায়ন, অনলাইন ব্যাংকিং, এসএমএস ব্যাংকিং এবং ডেবিট কার্ডের মাধ্যমে কার্যক্রম শুরু করেছে।

Green Banking

We are aware that global warming is an issue that calls for a concerted global response. The rapid change in climate will be too great to allow many eco-systems to suitably adapt, since the change have direct impact on biodiversity, agriculture, forestry, dry land, water resources and human health. Due to unusual weather pattern, rising greenhouse gas, declining air quality etc. society demands that business also take responsibility in safeguarding the planet. Green finance as a part of Green Banking makes great contribution to the transition to resource-efficient and low carbon industries i.e. green industry and green economy in general. Green banking is a component of the global initiative by a group of stakeholders to save environment. The state of environment in Bangladesh is rapidly deteriorating. Bangladesh is one of the most vulnerable countries to climate change. In line with global development and response to the environmental degradation, financial sector in Bangladesh should play important roles as one of the key stake holders.

Accordingly, NBL has adopted comprehensive Green Banking policy in accordance with Bangladesh Bank guidelines. Green Banking Unit has already been formed with the responsibility of designing, evaluating and administering Green Banking issues. A bank specific green banking policy and a green strategic plan are in place. The bank invests in in-house environmental management, provides training to employees continuously as part of accelerating bank's green initiatives. National Bank Limited 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.



ঋণ প্রশাসন :

ঋণ প্রশাসন ব্যাংকের ঋণকিপূর্ণ সম্পত্তির সঠিক, ব্যাপকতর এবং সমযোচিত তত্ত্বাবধান নিশ্চিত করে। এই বিভাগ সিকিউরিটি ডকুমেন্টস চেক লিস্ট (SDC) ও অন্যান্য গুরুত্বপূর্ণ নথিসমূহ, যেগুলো ঋণ প্রদানের ঋণিক ও শর্তের মধ্যে থাকে, শাখাসমূহের নিকট থেকে সেগুলো পরিপালনে নিশ্চয়তা পাওয়া স্বাপেক্ষে মঞ্জুরিত বা মেয়াদ বর্ধিত ঋণ যথাযথ ও সঠিকভাবে উত্তোলনের অনুমোদন প্রদান করে থাকে। ঋণ প্রশাসন বিভাগ ধারাবাহিকভাবে ঋণ সমূহের সেনাডেন তদারকি করে থাকে ও ঋণিকভিত্তিক সম্পদের আৱলি এ্যালার্ট তদারকি করে থাকে। এছাড়া যথাসময়ে ঋণ নবায়ন, ঋণসীমা নিয়ন্ত্রণ, বিভিন্ন মেয়াদী যেমন : মাসিক/ত্রৈমাসিক/স্বান্বাসিক/বার্ষিক ঋণ বিবরণী প্রধান কার্যালয় ও বাংলাদেশ ব্যাংকে সমন্বয়িত পাঠানো হয়েছে কিনা তা তদারকি করে। যথাস্থ ও যথাস্থ ঋণ হ্রাসকরণে কার্যকর সূচিকা পালন করে থাকে। তাছাড়া সার্বক্ষণিক নজরদারির মাধ্যমে ঋণ গ্রহীতাদের খেলাপী হবার প্রবণতা বোধ করে ঋণের গুণগত মান বজায় রাখে। কলে ঋণ প্রদানের স্বাভাবিক লক্ষ্যমাত্রা অর্জন অব্যাহত থাকে, যা ব্যাংকের মুনাফা বৃদ্ধিতে সহায়তা করে। ঋণ প্রশাসন বিভাগের মধ্যে ব্যাংকে সমন্বিত ঋণ নিয়ন্ত্রণ পদ্ধতি (Integrated Supervision System - ISS) নামে একটি নতুন সেল গঠন করা হয়েছে। এই বিভাগের কাজ হচ্ছে বাংলাদেশ ব্যাংক কর্তৃক প্রদত্ত সুনির্দিষ্ট কর্মম্যুট অনুযায়ী শাখাসমূহের নিকট থেকে তথ্য সংগ্রহ করা এবং মাসিক ও ত্রৈমাসিক ভিত্তিতে সেগুলো বাংলাদেশ ব্যাংকে প্রেরণ করা। এই সমস্ত তথ্য ব্যবস্থাপনা কর্তৃপক্ষকে ঋণ সংক্রান্ত যে কোনো বিষয়ে যথাযথ সিন্ধা নিতে সহায়তা করে থাকে। এছাড়া ঋণ প্রশাসন বিভাগে সিআইবি (Credit Information Bureau- CIB) ইউনিট রয়েছে, যা ঋণ গ্রহীতাদের সমস্ত তথ্য সংগ্রহ করে শাখাসমূহকে সরবরাহ করে থাকে। ঋণ শ্রেণীবিন্যাস (Classified) ও প্রতিশনিং (CL) বিভাগ শাখা থেকে নির্ধারিত কর্মম্যুটে মাসিক ভিত্তিতে বিবরণী সংগ্রহ করে এগুলো বাংলাদেশ ব্যাংকে প্রেরণ করে এবং ব্যবস্থাপনা কর্তৃপক্ষের প্রয়োজন অনুসারে শ্রেণীবিন্যাসিত ঋণের এমআইএস (MIS) রিপোর্ট তৈরি করে। এসব কার্যাবলী ছাড়াও গত বছর থেকে সার্ভেয়ার কোম্পানি তালিকাভুক্ত করা/মেয়াদ বৃদ্ধিকরণ কিংবা মেয়াদশেষে তালিকা থেকে অব্যাহতি দেয়ার কাজও ঋণ প্রশাসন বিভাগ করছে।

অত্যন্তরীণ নিয়ন্ত্রণ ব্যবস্থা :

ব্যাংকের লক্ষ্য অর্জনের জন্য একটি সুসংহত নিয়ন্ত্রণ ব্যবস্থা পরিচালনা, আর্থিক প্রতিবেদনের বিশ্বস্ততা ও যথার্থতা, প্রচলিত আইনের সাথে সামঞ্জস্যতা, বিধি-বিধান ও অত্যন্তরীণ নীতিসমূহ এবং ব্যাংকের সম্পদ তথা গ্রাহকদের বিনিয়োগের সুবক্ষার ব্যাপারে ব্যাংক পরিচালনা পরিষদ তার সর্বিিক দায়িত্ব সম্পর্কে ওয়াকিবহাল আছে।

একটি সুষ্ঠু ও কার্যকর নিয়ন্ত্রণ ব্যবস্থা, ঋণিকসমূহ চিহ্নিতকরণ, পরিমাপ ও পরিবীক্ষণ করার মাধ্যমে অত্যন্তরীণ ও বাহ্যিক ঋণিক ব্যবস্থাপনা নিশ্চিত করে থাকে। এ লক্ষ্যে ন্যাশনাল ব্যাংক যথাযথ নিয়ন্ত্রণ কাঠামো ও প্রক্রিয়ার উন্নয়নে বাংলাদেশ ব্যাংক ও অন্যান্য নিয়ন্ত্রণ সংস্থার প্রদত্ত নীতি-নির্দেশনা যথাযথভাবে পরিপালন করেছে। এ সকল প্রক্রিয়ার কার্যকরিতা ও বাস্তবায়নের পর্যায় পরিচালনা পর্যদ, নিরীক্ষা কমিটি ও ঋণিক ব্যবস্থাপনা কমিটি তা নিয়মিতভাবে পর্যালোচনা করে থাকে।

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.

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.

Effective control system results in better internal and external risk management in terms of identification, measurement, monitoring and mitigation of risks that could adversely affect the achievement of Bank's goal. Keeping this in mind, an appropriate control structure and process have been developed and adopted since long in line with the policy guidelines of Bangladesh Bank and other regulatory bodies. The effectiveness and implementation status of the process are reviewed by the Risk Management Committee, Audit Committee and Board.

২০২২ সালে অভ্যন্তরীণ নিয়ন্ত্রণ ও পরিপালন বিভাগ ২২১টি শাখা, ৩৩টি উপশাখা ও প্রধান কার্যালয়ের ২৭টি বিভাগ/ইউনিটের বিশেষ রুটিন পরিদর্শন সম্পন্ন করেছে। এছাড়া তারা ২৫টি শাখার উপর ঝুঁকিভিত্তিক নিরীক্ষা, ১২টি শাখার উপর বিশেষ নিরীক্ষা এবং ১৫টি শাখা ও প্রধান কার্যালয়ের ১টি বিভাগের উপর অনুসন্ধানী নিরীক্ষা পরিচালনা করেছে। তাছাড়া অকশোর ব্যাংকিং ইউনিটসহ ৪৪টি অথোরাইজড ডিলাব শাখার উপর Online Foreign Exchange Transaction Monitoring System তদন্ত পরিচালনা করেছে এবং নিয়মিত নিরীক্ষার অতিরিক্ত ২২টি শাখায় AML & CFT (Anti Money Laundering & Combating Finance for Terrorism) নিরীক্ষা পরিচালনা করেছে। এছাড়া বাংলাদেশ ব্যাংক ৪৫টি শাখায় বিশেষ তদন্ত, ৮টি শাখায় আকস্মিক পরিদর্শন এবং ১৪টি শাখার উপর বৈদেশিক বাণিজ্য পরিদর্শন কার্যক্রম পরিচালনা করেছে। এছাড়াও তারা বাৎসরিক হিসাব ও ৬টি মূল ঝুঁকির উপর নিরীক্ষা সম্পন্ন করেছে।

একটি সুদৃষ্ট ও কার্যকর নিয়ন্ত্রণ ব্যবস্থা, ঝুঁকিনমূহ চিহ্নিতকরণ, পরিমাপ ও পরিবীক্ষণ করার মাধ্যমে অভ্যন্তরীণ ও বাহ্যিক ঝুঁকি ব্যবস্থাপনা নিশ্চিত করে থাকে। এ সফল ন্যাশনাল ব্যাংক যথাযথ নিয়ন্ত্রণ কাঠামো ও প্রক্রিয়ার উন্নয়নে বাংলাদেশ ব্যাংক ও অন্যান্য নিয়ন্ত্রণ সংস্থার প্রদত্ত নীতি-নির্দেশনা যথাযথভাবে পরিপালন করেছে। এ সকল প্রক্রিয়ার কার্যকারিতা ও বাস্তবায়নের পর্যায়ে পরিচালনা পর্ষদ, নিরীক্ষা কমিটি ও ঝুঁকি ব্যবস্থাপনা কমিটি তা নিয়মিতভাবে পর্যালোচনা করে থাকে।

এসকল কাঠামোগত প্রক্রিয়ার বস্তুত্ব ও সুগাণিত্যমূলক নিয়ন্ত্রণ কর্তৃপক্ষের নির্দেশনা অনুযায়ী পরিচালনা পর্ষদ, নিরীক্ষা কমিটি, ঝুঁকি ব্যবস্থাপনা কমিটি ও উর্ধ্বতন ব্যবস্থাপনা কর্তৃপক্ষ কর্তৃক যথাযথভাবে মূল্যায়ন ও পরিবীক্ষণ করা হয়। এ সকল ব্যবস্থা ও তার কার্যক্রম প্রক্রিয়া পরিচালনা পর্ষদ ও ব্যবস্থাপনা কর্তৃপক্ষের মাঝে সেতুবন্ধন হিসেবে কাজ করে এবং নিরাপদ, সুদৃষ্ট ও সামঞ্জস্যপূর্ণ ব্যাংকিং কার্যক্রম নিশ্চিত করতে প্রহরির ভূমিকা পালন করে থাকে।

অর্থের দুর্বৃত্তায়ন বা মানি লভারিং এবং সন্ত্রাসী কাজে অর্থায়নে ঝুঁকি ব্যবস্থাপনা :

মানি লভারিং বা অর্থের দুর্বৃত্তায়নের ঝুঁকিকে ব্যাংকিং খাতের একটি প্রাথমিক গুরুত্বপূর্ণ উপাদান হিসেবে বিবেচনা করা হয়। অর্থের দুর্বৃত্তায়ন এবং সন্ত্রাসী কাজে অর্থায়ন হচ্ছে গুরুত্বপূর্ণ অপরাধ, যা সার্বিকভাবে অর্থনীতির উপর গুরুত্বপূর্ণ প্রভাব ফেলে। মানি লভারিং ও সন্ত্রাসী অর্থায়ন হচ্ছে গুরুত্বপূর্ণ অপরাধ যেগুলো বিশ্বব্যাপী সামাজিক, রাজনৈতিক ও সাংস্কৃতিক উন্নয়নকে বাধাগ্রস্ত করে সমগ্র অর্থনীতিকে ক্ষতিগ্রস্ত করেছে। বর্তমানে ব্যাংকিং পদ্ধতিতে স্বচ্ছতা বৃদ্ধিকরণ ও আর্থিক সততা বজায় রাখা এয়াবৎকালের মধ্যে সবচেয়ে বেশি প্রয়োজন হয়ে পড়েছে। স্পষ্টতিতে, ব্যাংক ব্যবস্থাপনায় মানি লভারিং ও সন্ত্রাসী অর্থায়ন প্রতিরোধকল্পে শক্তিশালী বিধি-বিধান ও তার যথাযথ প্রয়োগ নিশ্চিত করতে হবে।

মানি লভারিং সম্পর্কে জনসচেতনতা বৃদ্ধি, মানি লভারিং ও সন্ত্রাসী অর্থায়নের ঝুঁকি কমানো, বেআইনীভাবে বিদেশে অর্থ পাঠানো এবং মানি লভারিং প্রতিরোধ আইন, ২০১২ (২০১৫ এর সংশোধনীসহ), সন্ত্রাসবিরোধী আইন, ২০০৯ (২০১২ ও ২০১৩ এর সংশোধনীসহ) বাস্তবায়নের লক্ষে ন্যাশনাল ব্যাংক লিমিটেড ইতোমধ্যে বিভিন্ন পদক্ষেপ গ্রহণ করেছে। মানি লভারিং ও সন্ত্রাসী অর্থায়ন প্রতিরোধের গুরুত্ব ও কর্মকর্তাদের দায়-দায়িত্ব তুলে ধরে প্রতি বছর ব্যবস্থাপনা পরিচালকের কার্যালয় থেকে একটি বার্তা শাখা পর্যায়ের সকল কর্মকর্তাদের বরাবরে প্রেরণ করা হয়। মানি লভারিং ও সন্ত্রাসী অর্থায়ন প্রতিরোধের জন্য সাংগঠনিক কৌশল ও কর্মপরিকল্পনা তৈরি লক্ষ্যে কেন্দ্রীয় পরিপালন কমিটি (Central Compliance Committee-CCC) গঠন করা হয়েছে। মানি লভারিং ও সন্ত্রাসী অর্থায়ন প্রতিরোধের সার্বিক কার্যক্রম পর্যালোচনা করে সঠিক সিদ্ধান্ত ও নির্দেশনা দেবার জন্য এই কমিটি প্রতি বছর চার বার মিটিং করে

In 2022, the Internal Control & Compliance Division (ICCD) conducted Comprehensive Routine Inspection at 221 Branches, 33 Sub-Branches and 27 Divisions/ Departments/ Units/ Local Subsidiaries at Head Office. They conducted Risk Based Inspection at 25 Branches and Special Inspection at 12 Branches, Investigation at 15 Branches & 01 Division at Head Office, Comprehensive Audit on reporting in "Online Foreign Exchange Transactions Monitoring System" at 44 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 45 Branches, Surprise Inspection at 08 Branches and Foreign Exchange Inspection at 14 Branches. They also conducted audit on yearly accounts and Special Inspection on 06 Core Risks.

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 to strengthen 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 suggestions 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.

Money Laundering and Terrorist Financing Risk Management

The risk of money laundering is considered one of the primary factors of concern within the banking industry. Money laundering and terrorist financing are grave offenses that have far-reaching consequences on the overall economy, hindering the social, economic, political, and cultural progress of societies worldwide. In the present era, the imperative for heightened transparency and financial integrity within banking systems has attained greater significance than ever before. Consequently, it becomes of utmost importance to establish robust oversight mechanisms for anti-money laundering and countering the financing of terrorism (AML/CFT).

National Bank Limited has taken various steps in order to create consciousness about prevention of Money Laundering, mitigate the risks of ML/TF, prevent the un-authorized transfer of money abroad and to implement Money Laundering Prevention Act, 2012 (with amendment of 2015) and Anti Terrorism Act, 2009 (with amendments of 2012 & 2013). Every year a message from the Managing Director's office is given to all employees of the bank reiterating the importance of AML, CFT & responsibilities of bank officials. Central Compliance Committee (CCC) has been formed to formulate organizational strategy and program to prevent money laundering & terrorist financing activities. CCC arranges meetings for at least 4 (four) times in a year to take decision and provide instructions by reviewing the overall condition of bank regarding

থাকে। এনবিএল প্রধান কার্যালয়ে প্রধান মানি লন্ডারিং প্রতিরোধ পরিপালন কর্মকর্তা এবং সহকারী প্রধান মানি লন্ডারিং প্রতিরোধ পরিপালন কর্মকর্তা এবং শাখা পর্যায়ে শাখা মানি লন্ডারিং প্রতিরোধ পরিপালন কর্মকর্তা মানি লন্ডারিং প্রতিরোধ পরিপালন নিশ্চিত করেন। বহর ভিত্তিক মানি লন্ডারিং ও সন্ত্রাসী অর্থায়ন প্রতিরোধ কার্যক্রম গুলোর বাস্তব প্রয়োগ নিশ্চিত করার জন্য প্রধান মানি লন্ডারিং প্রতিরোধ পরিপালন কর্মকর্তার তত্ত্বাবধানে মানি লন্ডারিং প্রতিরোধ বিভাগ গঠন করা হয়েছে। দ্রুত এবং সঠিকভাবে মানি লন্ডারিং প্রতিরোধ পরিপালন নিশ্চিত করার জন্য প্রত্যেক শাখায় পাঁচ জন কর্মকর্তার সমন্বয়ে শাখা পরিপালন ইউনিট গঠন করা হয়েছে। ন্যাশনাল ব্যাংক আর্ন্তজাতিকভাবে অপিকাতুল সন্ত্রাসী ব্যক্তি, গোষ্ঠী বা প্রতিষ্ঠানের নামে অথবা অনুদুল সংঘটিত যে কোনো অর্থনৈতিক লেনদেন প্রতিরোধ করার জন্য ইতোমধ্যে AML Sanction Screening Software ব্যবহার করেছে। প্রাথমিকভাবে এসব যচাই-বাহাই শাখা কর্তৃক সম্পন্ন হয়ে থাকে এবং ঞান্মাসিক ভিত্তিতে শাখা সিসিইউ ও আইসিটি বরাবরে এসব রিপোর্ট প্রেরণ করে থাকে। শাখা থেকে পাওয়া এসব রিপোর্টের ভিত্তিতে একটি মূল রিপোর্ট তৈরি করা হয় এবং সে অনুসারে যথাযথ ব্যবস্থা গ্রহণ করা হয়। ব্যাংকের সকল নির্বাহী ও কর্মকর্তাদের মধ্যে সচেতনতা বৃদ্ধি ও সন্দেহজনক লেনদেন চিহ্নিত করতে দক্ষতা বৃদ্ধির লক্ষ্যে নিয়মিতভাবে ডিজিটাল পদ্ধতিতে প্রশিক্ষণ ও কর্মশালায় আয়োজন করা হচ্ছে। বিএকআইইউ এর নির্দেশনা অনুসারে ব্যাংকের মানি লন্ডারিং প্রতিরোধ পরিপালন কর্মকর্তার মানি লন্ডারিং ও সন্ত্রাসী অর্থায়ন প্রতিরোধে দক্ষতা বৃদ্ধির লক্ষ্যে বিশেষ প্রশিক্ষণ প্রদান করা হয়েছে। সম্পূর্ণরূপে ও সঠিকভাবে গ্রাহকদের কেওয়াইসি সম্পাদনের জন্য ইলেকট্রনিক কেওয়াইসি (eKYC) চালু করা হয়েছে। বৈদেশিক বাণিজ্য লেনদেনে তিনটি স্তরের পূর্বাভেচনা পদ্ধতি চালু করা হয়েছে।

সাব অর্ডিনেট বন্ড :

২০১০ সালে বিশ্ব অর্থনীতিতে বিরাপ অবস্থার পর থেকে বিশ্ব অর্থনীতির নিয়ন্ত্রকগণ ব্যাংকের ঝুঁকি গ্রহণ ক্ষমতাকে শক্তিশালী করার ব্যাপারে অত্যন্ত সতর্ক হয়ে উঠেছে এবং ব্যাসেল - ৩ নামে অত্যন্ত কার্যকর Capital to Risk Weighted Asset Ratio (CRAR) কাঠামো চালু করেছে। ব্যাংকের মূলধন ভিত্তিকে শক্তিশালী করা এবং ব্যাসেল - ৩ এর সাথে সমন্বয় করে বাংলাদেশ ব্যাংকের নির্দেশনা অনুসারে এবং টিয়ার (Tier-II) কে সমর্থন দেয়ার জন্য ন্যাশনাল ব্যাংক ইতোমধ্যে ৪,০০০.০০ মিলিয়ন টাকার সাব অর্ডিনেট বন্ড ইস্যু করেছে। ২,১৫০.০০ মিলিয়ন টাকার বন্ড প্রত্যর্পণ করার পর ২০২২ সালের ডিসেম্বর মাসে ন্যাশনাল ব্যাংকের সাব অর্ডিনেট বন্ডের পরিমাণ ছিল ১,৮৫০.০০ মিলিয়ন টাকা।

শেয়ারহোল্ডার ইকুইটি :

দূরদর্শী মূলধন কাঠামো অনুযায়ী ব্যাংকের একটি সুসংহত লাত্যাংশ নীতিমালা আছে। এই নীতিমালা অনুযায়ী যখন মূলধনের তিত শক্তিশালী করা সম্ভব হয়েছে তখন এনবিএল তার শেয়ার মালিকদের জন্য উচ্চ লাত্যাংশ ঘোষণা করেছিল। ডিসেম্বর ৩১, ২০২২ সালে ব্যাংকের শেয়ারহোল্ডারদের তহবিলের পরিমাণ ছিল ৪১,৬৬৩.৮৭ মিলিয়ন টাকা, যা স্থানীয় বেসরকারী ব্যাংকগুলোর মধ্যে সর্বোচ্চ বলে বিবেচনা করা হয়।

মিলিয়ন টাকা

বিবরণ	২০২২	২০২১	প্রবৃদ্ধি
পরিশোধিত মূলধন	৩২,১৯৭.৪০	৩২,১৯৭.৪০	০.০০
বিধিবদ্ধ সঞ্চিতি	১৭,২২৮.০৯	১৭,২২৮.০৯	০.০০
অন্যান্য সঞ্চিতি	৭৯৫.২৪	১,৬৮৮.১৫	-৫২.৮৯%
সংরক্ষিত মুনাফা	(৮,৫৫৬.৮৬)	৮২৯.৯১	-১১৩১.০৬%
মোট	৪১,৬৬৩.৮৭	৫১,৯৪৩.৫৫	-১৯.৭৯%

AML/CFT compliance. A designated Chief Anti Money Laundering Compliance Officer (in the rank of Deputy Managing Director) and a Deputy Chief Anti Money Laundering Compliance Officer at Head Office and Branch Anti Money Laundering Compliance Officers at branch level ensure the AML/CFT compliance. Anti Money Laundering Division (AML) has been established to ensure the implementation of the yearly AML/CFT programs under supervision of CCC. Branch compliance unit (BCU) has been created in each branch consisting of five (5) members for ensuring prompt and accurate compliance related to AML/CFT. AML Sanction Screening Software is being used for preventing any sort of financial relation establishment or transitions with or in favor of the sanctioned terrorist individual, group or entities. Self assessment is done by the branches and submitted to Anti Money Laundering Division (AML) and Internal Control and Compliance Division (ICCD) on half yearly basis. Training programs are being arranged for all categories of officers and executives to create awareness for preventing money laundering & terrorist financing and develop skills to identify suspicious activities. Special training has also been given to BAMLCO for improving knowledge about AML/CFT and learning the way of compliance according to the guidelines of BFIU. eKYC has been implemented for ensuring complete and accurate KYC of the customer. Three level review system has been implemented for foreign trade transactions.

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 NBL has issued Subordinated Bond of BDT 4,000.00 million. After redemption of BDT 2,150.00 million, outstanding amount of Subordinated Bond stood at BDT 1,850.00 million as on December 2022.

Shareholders' equity

In accordance with the prudent capital structure plan, the Bank has a consistent dividend policy. In this direction NBL declared high stock dividend as and when possible to strengthen the capital base. The Bank was able to build up shareholders' funds of BDT 41,663.87 million as at 31 December 2022, which is considered to be the highest among local private Banks.

Taka in million

Particulars	2022	2021	Growth
Paid-up Capital	32,197.40	32,197.40	0.00
Statutory Reserve	17,228.09	17,228.09	0.00
Other Reserve	795.24	1,688.15	-52.89%
Retained Earnings	(8,556.86)	829.91	-1131.06%
Total	41,663.87	51,943.55	-19.79%

ক্রেডিট রেটিং :

ইমার্জিং ক্রেডিট রেটিং লিমিটেড (Emerging Credit Rating Limited -ECRL) ৩১ ডিসেম্বর, ২০২২ সালের জন্য দীর্ঘমেয়াদী ভিত্তিতে ন্যাশনাল ব্যাংকের ক্রেডিট রেটিং করেছে A- (উচ্চারণ হবে এ মাইনাস) এবং স্বল্পমেয়াদী ভিত্তিতে ক্রেডিট রেটিং করেছে ST-2। এই রেটিং ২০২৪ সালের ১৩ জুলাই পর্যন্ত বশবৎ থাকবে। এই রেটিং স্থিতিস্থাপক। এই রেটিংয়ের মাধ্যমে ব্যাংকের মজবুত অবস্থান প্রতিফলিত হয়েছে যাহা শক্তিশালী ব্যবস্থাপনা টিম, সুদবিহীন আয়ের প্রবৃদ্ধি, আমানত এবং বিনিয়োগ, উচ্চতর টিয়ার-১ দ্বারা মূলধন গঠন, সম্পদের মান উন্নয়ন এবং সুনিয়ন্ত্রিত তারল্যের অবস্থান দ্বারা নির্ণয় করা হয়েছে।

ব্যবসায়ের আয়তন :

নন-ফাউন্ডেড ব্যবসায়কে প্রাধান্য দিয়ে নিম্ন সুদ ও সুদবিহীন আমানত সংগ্রহের মাধ্যমে ব্যাংক সামঞ্জস্যপূর্ণ ব্যবসায় প্রবৃদ্ধি ধরে রাখতে সক্ষম হয়েছে। বছরব্যাপী অনুকূল চলতি ও সঞ্চয়ী হিসাবের অনুপাত (CASA Ratio) এর উপর গুরুত্ব আরোপ করেছে। ফলে এই অনুপাত আগের বছরে ২৩.০৭% এ উন্নীত হয়, যা আগের বছরে ছিল ২১.৫৪%।

আগের বছরে ব্যাংক তার ফাউন্ডেড ব্যবসায়কে সীমিত করেছে এবং ঋণ আদায়কে ত্বরান্বিত করেছে। ফলে চলতি বছরে ঋণের পরিমাণ দাঁড়ায় পূর্ববর্তী বছরের ৪৪৫,২৮৭.৭১ মিলিয়ন টাকা থেকে ক্রাস পেয়ে ৪২৫,০৬৫.৫৫ টাকায়। কমিশন এবং ফি থেকে আহরণিত আয় বৃদ্ধি পেয়ে ১,৭০৭.০৪ টাকা হয়েছে, যেখানে বিনিয়োগ আয় বৃদ্ধি পেয়েছে ৪২.৫৫%।

অর্থনৈতিক কর্মকান্ড পর্যালোচনা - ২০২২ :

দেশীয় এবং আন্তর্জাতিক নানা ঘটনা, রাশিয়া-ইউক্রেন যুদ্ধ, কোভিড - ১৯, তেল ও গ্যাস সংকট ও সরবরাহ ব্যবস্থাপনা ব্যাঘাত অর্থনীতিকে প্রভাবিত করেছে। সাপ্তাহিক ব্যবসায়কে প্রভাবিত করেছে ফলে ব্যবসায়ীরা নগদ টাকার সংকটে পড়েন। অধিকন্তু, দ্রব্যমূল্য বৃদ্ধির কারণে ব্যক্তিগত সঞ্চয় ক্রাস পেয়ে নিম্ন পর্যায়ে নেমে এসেছে। ব্যাংকিং খাতও ঋণ গ্রহীতাদের নিকট থেকে ঋণ আদায়ের নিম্ন হার এবং ব্যক্তিগত সঞ্চয় কমানোর কারণে তারল্য সংকটের চ্যালেঞ্জ মোকাবিলা করেছে। বৈদেশিক মুদ্রার স্থিতি বিশেষ করে মার্কিন ডলারের সরবরাহ কমে যাওয়ায় ব্যাংকিং খাতের নন-ফাউন্ডেড ব্যবসায়কে ক্ষতিগ্রস্ত করেছে। নন-পারফরমিং ঋণ বা এনপিএল বৃদ্ধির কারণে প্রতিশনের উচ্চ চাহিদার প্রেক্ষাপটে ব্যাংকের তারল্য এবং মূলধন প্রাচুর্যতার হার (capital adequacy ratio -CAR) সংরক্ষণ করাটা চ্যালেঞ্জিং ছিল।

বহুমুখী চ্যালেঞ্জ সত্ত্বেও এনবিএল এর প্রধান মনোযোগ ছিল সম্পদের গুণগত মান উন্নয়ন, শ্রেণিকৃত ও অবলোপকৃত (written off) ঋণ আদায়, ব্যাংকিং সেবাকে শক্তিশালী করণ, স্থিতিশীল আমানত বৃদ্ধি এবং ব্যয় কমানোর উপর। এনবিএল তার আর্থিক শক্তি, মজবুত মূলধন ভিত্তি, শক্তিশালী শাখা ব্যবস্থাপনা একইসাথে গ্রাহকদের আস্থা এবং আনুগত্যের মাধ্যমে প্রতিযোগিতামূলক সেবার উপর অগ্রাধিকার দিয়েছে। ন্যাশনাল ব্যাংকের ব্যবস্থাপনা কর্তৃপক্ষ ব্যাংকের প্রবৃদ্ধির ধারাকে বজায় রাখতে সম্পদের সর্বোচ্চ ব্যবহারের প্রতি যত্নশীল ছিল।

Credit Rating

Emerging Credit Rating Limited (ECRL) has rated the Bank based on December 31, 2022 with "A-" (pronounced as A minus) in the Long Term and ST-2 for the Short Term. The maturity date of rating will be valid upto July 13, 2024. 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.



Business Volume

The Bank maintained a moderate growth of business with priority to non-funded business with priority and collection of low & no cost fund in bank's deposit stock. During the year we have emphasized on favourable CASA ratio which rose to 23.07% from 21.54% of previous year.

Bank downsizes its funded business and recovered the loan portfolio decreased to Tk. 425,065.55 million from Tk. 445,287.71 million of previous year. Commission & fees based income increased to Tk.1,707.04 million while investment income increased by 42.55%.

Review of Financial Performance - 2022

Multiple local & international event including Russia Ukraine war, Covid-19, crisis of fuel & gas disruption of supply chain management affected the economy. Business volume affected severely and business man suffered from cash flow crisis. In addition, due to price inflation, individual savings decreased at lower level. Banking sector also faced the challenge of liquidity due to poor recovery from borrowers and small individual savings. Downward foreign currency balance especially US dollar hampered the non-funded business of banking sector. 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, NBL focus has been on improving asset quality, recovering classified and written off loans, enhancing service excellence, mobilization of stable deposits and rationalizing costs. NBL privileged to have competitive advantage through its financial strength, strong capital base, strong branch network as well as the customers' trust and loyalty. NBL's management has always been careful in upholding for continuous growth and looking for utmost utilization of its assets.

সম্পদ §

সামঞ্জস্যপূর্ণ ব্যবসায় প্রবৃদ্ধির ফলে বছর ধরে ব্যাংকের সম্পদ প্রবৃদ্ধি স্থিতিশীল ছিল। ৩১ ডিসেম্বর ২০২২ এ ব্যাংকের মোট সম্পদ ৫২১,৪৪৬.২৩ মিলিয়ন টাকায় দাঁড়িয়েছে। আলোচ্য বছরে বিকসারির উপর সর্বাধিক গুরুত্ব দেয়া হয়। আলোচ্য বছরে ঋণ পুনরুদ্ধার বা বিকসারি ছিল এনবিএল এর সবচেয়ে বেশি অগ্রাধিকার প্রাপ্ত দিক। ফলে বছরান্তে ঋণের পরিমাণ ছিল ৪২৫,০৬৫.৫৫ মিলিয়ন টাকা। আমদানি-রপ্তানিসহ অন্যান্য ব্যবসায়ে স্থিতি বজায় ছিল।

ব্যাংকের ব্যবস্থাপনা কমিটি বিনিয়মান গ্রাহকদের সর্বদিক বিবেচনা করে অত্যন্ত সতর্কতার সাথে ঋণ বিতরণ করেছে। নতুন গ্রাহকদেরকেও আনুগমিক ন্যূনকি যথাযথভাবে বিচার-বিশ্লেষণ করে ঋণ অনুমোদন করা হচ্ছে। এমএসএমই এবং স্তোত্র ঋণকে প্রাধান্য দেওয়া হয়েছে। আগত বছরেও ব্যাংক এমএসএমই ও খুচরো খাতে ঋণ প্রদানকে অগ্রাধিকার দিয়ে ঋণ বিতরণে পুনর্বিন্যাস করা হয়েছে।



Assets

With the moderate expansion of business, asset profile of the Bank remained constant during the year. Total assets as on December, 2022 stood BDT 521,446.32 million. During the year recovery was the most priority for NBL. Consequently advance has downsized to Tk. 425,065.55 million. Other business including import, export remained constant.

The management of the bank disbursed the advances in prudent manner to support the existing customers based on their performances. New customers were also accommodated with proper scrutiny of associated risks with priority to MSME & Consumer loans. The Bank has priority in upcoming year to increase business of MSME & Retail segment and in this direction organogram has been redesigned.

Source of Fund (%)



Application of Fund (%)



দায়সমূহ §

৩১ ডিসেম্বর ২০২২ এ ব্যাংকের মোট দায়ক্রাস পেয়ে ৪৭৯,৭৮২.৪৪ মিলিয়ন টাকায় দাঁড়িয়েছে, যা ২০২১ এ ছিল ৫২৩,১১৭.২২ মিলিয়ন টাকা। কর্পোরেট আমানত ও ব্যাংক আমানতের উপর নির্ভরশীলতা ক্রাস পাওয়া এর মূল কারণ, যা আবশ্যকীয়ভাবে আমানত খরচ (Cost of Deposit-COD) আগের বছরের ৬.২৯% থেকে ক্রাস করে ৫.৮৫% হতে সাহায্য করেছে।

পূর্ববর্তী বছরের তুলনায় ২০২২ সালে অন্যান্য ব্যাংক, আর্থিক প্রতিষ্ঠান ও প্রতিদ্বন্দ্বিতাদের নিকট থেকে গৃহীত কর্তের পরিমাণ ১.৯৪% কমেছে।

২০১০ সাল হতে অন্যতম প্রাইমারি ডিলার হিসেবে কেন্দ্রীয় ব্যাংক কর্তৃক ঘোষিত সরকারি ট্রেজারি বিল ও বন্ডের নিলামে অংশগ্রহণ করে নির্ধারিত পরিমাণ বিল ও বন্ড ক্রয়ের বাধ্যবাধকতা রয়েছে। আলোচ্য বছর ৭১,১৭০.৪০ মিলিয়ন টাকার সরকারি সিকিউরিটিজ ক্রয় করা হয়েছে। ৩১ ডিসেম্বর ২০২২ পর্যন্ত এনবিএল এর মোট বিনিয়োগের পরিমাণ দাঁড়িয়েছে ২৫,৭৩৮.৭৩ মিলিয়ন টাকায় যার মধ্যে সরকারি সিকিউরিটিজে বিনিয়োগ রয়েছে ৪৭.৮৫%।

Liabilities

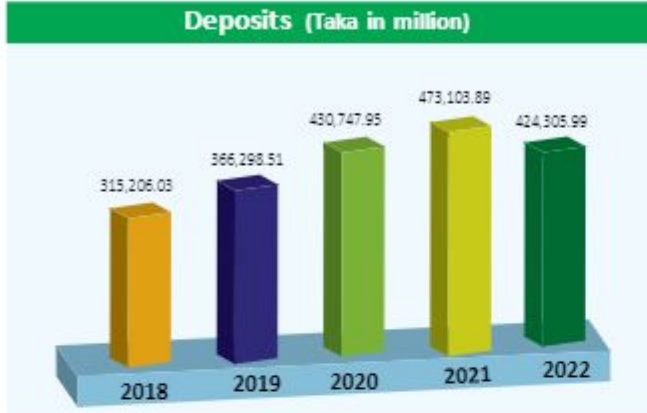
Total liabilities of the Bank decreased to Tk. 479,782.44 million as on 31 December 2022 from BDT 523,117.22 million in 2021. This was mainly due to reduction of dependency on corporate & bank deposits which ultimately help to downsized the COD 5.85% from 6.29% of previous year.

Borrowings from other banks, financial institutions and agents have decreased by 1.94% in 2022 in comparison to the previous year.

As a Primary Dealer since 2010 the Bank has to acquire a certain portion of Government Treasury Bills & Bonds by participating in bids offered by the central bank. During the year Government Securities of Tk.71,170.40 million are acquired. Investment portfolio of NBL as on December 31, 2022 stood at 25,738.73 million out of which 47.85% is Government Securities.

আমানতসমূহ :

প্রথম থেকেই এনবিএল দেশে সাধারণ জনগণের মধ্যে ব্যাংকিং সেবা চালু করেছে এবং ব্যাংকের মোট আমানতের একটা বড় অংশ কুদ্র আমানতকারী থেকে সংগৃহীত হয়। বাংলাদেশের গ্রামীণ জনগণের সমর্থন ও আস্থা নিয়ে ব্যাংক প্রত্যন্ত অঞ্চলে ব্যাংকিং সেবার পরিধি বিস্তৃত করেছে। ডিসেম্বর ২০২২ পর্যন্ত সময়ে ব্যাংকের মোট আমানত ৪২৪,৩০৫.৯৯ মিলিয়ন টাকা। এরমধ্যে উচ্চ খরচের আমানত ৭৩.১৮%, নিম্ন খরচের আমানত ১৭.৪৪% এবং খরচবিহীন আমানত ৯.৩৮%। ব্যাংক তার আমানত প্রকৃতিতে হিতাবহায় রয়েছে।



পরিচালন ও নীট মুনাফা :

কোভিড-১৯ এবং রাশিয়া-ইউক্রেন যুদ্ধের দীর্ঘমেয়াদী প্রভাবে দেশের ব্যবসায় মারাত্মক তারল্য সংকটে ভুগেছে এবং যারফলে তারা যথাসময়ে কিস্তি পরিশোধে ব্যর্থ হয়। এ কারণে এনবিএল এর হার উপস্থযোগ্য পরিমাণে বৃদ্ধি পেয়েছে এবং ব্যাংক কোনো সুদ তার আয় খাতে নিতে পারেনি এবং আমানত ও ঋণের উপর ব্যাংকের নির্ভরশীলতা থাকায় সুদব্যয় বৃদ্ধি পায় যার প্রভাবে ব্যাংকের ২০২২ সালের মুনাফার উপর পড়েছে। সুদ ভিত্তিক আয় ১,২৫৫.১০ কোটি টাকা কমেছে। এ সময়ে ব্যাংক ২,৩৪৬.৩৭ কোটি টাকা সুদ মওকুফের কারণে লোকসান গুণেছে, যার ফলে ব্যাংকের মোট মুনাফা মারাত্মকভাবে হ্রাস পেয়েছে। কেন্দ্রীয় ব্যাংকের বিলম্বিতকরণের সুবিধার ফলে ব্যাংকের ইকুইটি হতে ৮৫৫.৬৯ কোটি টাকা হ্রাস পায়।

আয় :

২০২২ সালে ব্যাংকের মোট আয়ের সিংহভাগ অর্জিত হয়েছে ঋণের সুদ হতে আয়, ট্রেজারি এবং বিনিয়োগ থেকে আয়, বিভিন্ন ফি ও কমিশন থেকে প্রাপ্ত আয়। ২০২২ সালে ব্যাংকের মোট পরিচালন আয় ২৫.৮৬% হ্রাস পেয়ে ২৮,৬৫৩.০৪ মিলিয়ন টাকায় দাঁড়িয়েছে, যা ২০২১ সালে ছিল ৩৮,৬৪৮.০৩ মিলিয়ন টাকা। পূর্ববর্তী বছরের তুলনায় সুদভিত্তিক আয় ব্যাপক কমে যাওয়া সত্ত্বেও ব্যাংকের অন্যান্য আয়খাত একটি সামঞ্জস্যপূর্ণ অগ্রগতি বজায় রেখেছিল।

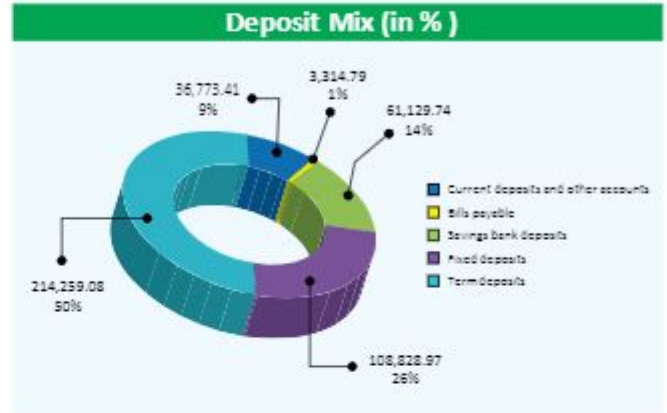
ব্যয়সমূহ :

আমানত ও কর্তের সুদ হচ্ছে ব্যাংকের মোট ব্যয়ের একটি প্রধান খাত। কর এবং ঋণের জন্য রক্ষিতব্য সংস্থানের পাশাপাশি কর্মচারীদের বেতন-ভাতাদি, ভবন ও যন্ত্রপাতি রক্ষণাবেক্ষণ ব্যয়সংস্থাপন ব্যয়, মূলধন ব্যয়, প্রযুক্তি খাতে ব্যয়, সামাজিক দায়বদ্ধতা খাতে ব্যয় এবং শাখা সম্প্রসারণজনিত ব্যয় ব্যাংকের পরিচালন ব্যয়ের প্রধান উপাদান।

ব্যাংক ব্যবস্থাপনা কর্তৃপক্ষ বছরের শুরু থেকেই সুদ বহির্ভূত ব্যয় হ্রাসের উপর গুরুত্ব দিয়ে আসছিল। একসাথে মুনাফা বৃদ্ধির লক্ষ্যে শ্রেণিকৃত ঋণ ও অবসোপন করা ঋণ আদায়েও তৎপর থেকেছে।

Deposits

NBL since its inception introduce mass banking in the country and most of the deposits are based on core deposits. The Bank is exploring its service at the rural people with their trust and blessings. Deposit of NBL stands at customer trusts. As on 31 December 2022 total deposit stood Tk. 424,305.99 million where 73.18% high cost, 17.44% low cost & 9.38% no cost deposits. The bank in mainly steady growth in deposits.



Operating & Net Profit

Prolong effect of Covid-19 and Russia-Ukraine war the business of the country suffered huge cash flow crisis and they failed to repay the instalment in time. Consequently NPL ratio has significantly increased, Bank could not book the interest on such advances to income account where as bank has dependency on deposits and borrowing, for this reason increased the interest cost on borrowing, which ultimately affected the profitability of the bank during the year 2022. Interest income decreased by Tk. 1,255.10 crore. During the year, the bank incurred loss due to charge of interest waiver amounting Tk. 2,346.37 crore and bank's profit has sharply declined. With the benefit of deferral from regulator Retained Earnings heat the equity by Tk.855.69 crore.

Income

Major contributory segments of income were interest on advances, Treasury and other investment income, fee and commission based income. Total operating income of the bank has reduced by 25.86% and stood at Tk. 28,653.04 million in 2022 which was Tk. 38,648.03 million in 2021. Despite of major declining of interest income as compared to previous period other segmental income maintained consistent growth.

Expenses

Interest on deposits and borrowings is the main cost 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.

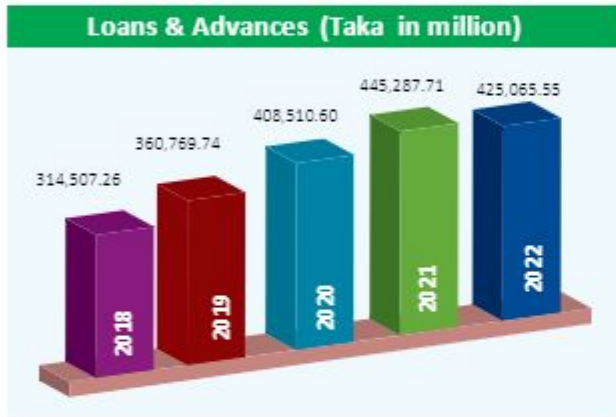
The management of the Bank gave utmost emphasis to keep the non-interest expenses at minimum level since beginning of the year and also strengthened the recovery drives of classified and written-off loans to augment the profitability.

ব্যাংকের ত্রৈমাসিক এবং বার্ষিক আর্থিক প্রতিবেদনের আয় ও ব্যয় খাতে উল্লেখযোগ্য পরিবর্তন হয়েছে। এর মূল কারণ মূলতঃ সুদ আয় হ্রাস ও বেপো লোকসান ও সুদ মওকুফজনিত ক্ষতি।

বর্তমান বছরে ব্যাংক এনপিএল আদায় করে এবং সুদ মওকুফ করে যা বর্তমান বছরে ব্যয় খাত বিকশন করা হয়েছে। উক্ত সুদ বাংলাদেশ ব্যাংকের অনুমোদন সাপেক্ষে ইস্ট্যান্ডার্ড সন্যাস হিসেবে রেকর্ড করা হয়েছে।

ঋণ ও অগ্রিম :

বর্তমান বছরে ব্যাংকের ঋণ ও অগ্রিম ৪.৫৪% হ্রাস পেয়েছে। ব্যাংকের ঋণ পোর্টফোলিও এর অধিকাংশ রয়েছে কর্পোরেট সেক্টরে। এছাড়া এসএমই, ক্ষুদ্র ও মাঝারি শিল্প খাতে ঋণ প্রদান করা হয়েছে। এনবিএল ঋণ ও মাঝারি এবং কৃষি খাতে ঋণের পরিমাণ বৃদ্ধির উপর জোর দিয়ে আসছে। ব্যাংক তার ঋণের পোর্টফোলিওতে সর্বদা ঋণের গুণগত দিককে প্রাধান্য দিয়ে আসছে। ৩১-১২-২০২২ পর্যন্ত ব্যাংকের দেয়া মোট ঋণের পরিমাণ ৪২৫,০৬৫.৫৫ মিলিয়ন টাকা।



তৈরি পোশাক শিল্পে ঋণ :

বর্তমানে বাংলাদেশের অর্থনীতিতে তৈরি পোশাক শিল্প হচ্ছে সবচেয়ে গুরুত্বপূর্ণ খাত, যা দেশের অর্থনৈতিক উন্নয়নের ধারা এগিয়ে নিতে গুরুত্বপূর্ণ ভূমিকা রাখছে। এই শিল্প বাংলাদেশে ব্যাপক কর্মসংস্থান সৃষ্টি, নারীর ক্ষমতায়ন, রপ্তানি আয় বৃদ্ধি, সঞ্চয় বৃদ্ধি এবং দাবিদ্রতা হ্রাসকরণে ইতিবাচক ভূমিকা রাখছে। বাংলাদেশের অর্থনীতিতে পোশাক শিল্পের গুরুত্বের কথা বিবেচনা করে ন্যাশনাল ব্যাংক প্রথম থেকে মুনাফা অর্জনকারী এই শিল্পের বিভিন্ন প্রকল্পে আর্থিক পৃষ্ঠপোষকতা প্রদান করে আসছে। আন্তর্জাতিক মানের সাথে সঙ্গতি রেখে আমরা এই শিল্পের মান ও কাজের পরিবেশ উন্নয়নে ঋণ প্রদান কার্যক্রম অব্যাহত রেখেছি।

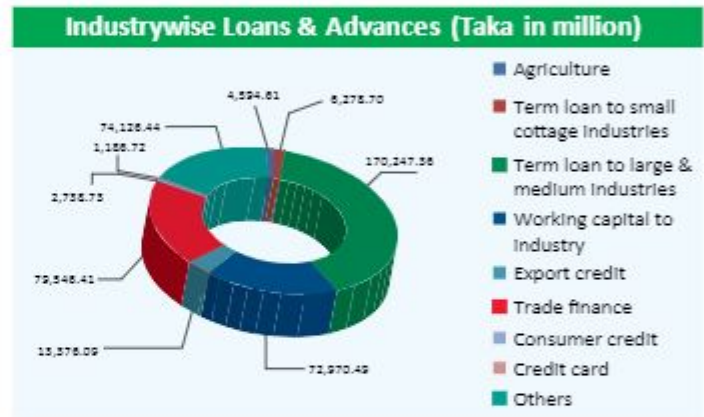
প্রতিযোগিতামূলক বাজারে তৈরি পোশাক শিল্পের উদ্যোক্তাদের টিকিয়ে রাখার জন্য ও বাংলাদেশে লক্ষ লক্ষ বেকার বিশেষ করে নারীদের জন্য কর্মসংস্থানের ব্যবস্থা করে দেশের অর্থনীতির জন্য একটি শক্তিশালী ভিত্তি তৈরি করার কথা বিবেচনা করে এই খাতে ২০২২ সালে ন্যাশনাল ব্যাংক ৫,১৬২.৩৭ কোটি টাকা ঋণ প্রদান করেছে।

There was significant variance between quarterly & annual financial statement in respect of income & expenses mainly due to less interest income and charging of extraordinary expenses in connection with interest waiver & loss of government securities arised due to REPO.

During the year the bank has charged an extraordinary expenditure which was arised due to allow for recovery of NPL. With the approval of central bank we have created an intangible asset for the amount as charged to profit & loss account so this will not impacted the bank's equity and business.

Loans and Advances

Loans and advances of the Bank declined by 4.54% over previous year. Major portion of its Financing is consisting of Corporate and the SME with a little in retail portfolio. NBL 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 31.12.2022 the total credit portfolio reached to Tk. 425,065.55 million.



Financing RMG

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

During the year of 2022, NBL has extended financing for total Tk. 5,162.37 crore to support the entrepreneurs of RMG sectors to achieve sustainable growth and competitive edge of the industry as well as to provide perfect working place for the readymade garments sector of Bangladesh which has given our economy a strong footing, create jobs for millions of people, especially for women.

সিভিকিট ও প্রজেক্ট ফাইন্যান্সিং :

দারিদ্র দূরীকরণ, জীবন যাত্রার মান উন্নয়ন, শিক্ষা ও মাথাপিছু আয় বৃদ্ধি প্রভৃতি ক্ষেত্রে বাংলাদেশের অর্থনীতি দ্রুত গতিতে উন্নয়ন সাধন করছে। পাশাপাশি ভোগ্যপণ্যের চাহিদা, বিদ্যুৎ, পরিবহন, টেলিযোগাযোগ এবং অবকাঠামোগত উন্নয়নও বৃদ্ধি পেয়েছে। দেশের এই উন্নয়ন খারাকে অব্যাহত রাখার জন্য এনবিএল বিভিন্ন খাতে সতর্কতার সাথে এবং বিভিন্ন বিস্তৃত পরিসরে অগ্রাধিকার তিউতিতে ঋণ সুবিধা প্রদান করছে।

শুরু থেকে আমরা বিভিন্ন ব্যক্তিগত খাতের উদ্যোক্তাদের উন্নয়নের অংশীদার হিসেবে বিভিন্ন নতুন ও বড় প্রকল্পে বিশেষ করে উৎপাদনশীল ও অর্থনীতি-বান্ধব প্রকল্পে ঋণ দিয়ে আসছি।

পাশাপাশি বিভিন্ন ব্যাংকের সাথে প্রাতিষ্ঠানিক চুক্তির মাধ্যমে বড় বড় প্রকল্পে অর্থায়ন করছি, যাতে করে উৎপাদনশীল ক্ষেত্রে উদ্যোক্তারা তাদের বৃহৎ তহবিলের প্রয়োজন মেটাতে পারে। এসব প্রকল্পের মধ্যে আছে বস্ত্র শিল্প, বুনন শিল্প, তৈরি পোশাক শিল্প, আবাসন খাতের উন্নয়ন, ঔষধ শিল্প, বিদ্যুৎ উৎপাদন ও খাদ্য প্রক্রিয়াকারিত করণ প্রকল্প প্রভৃতি।

কৃষি ও পল্লী ঋণ :

কৃষি বাংলাদেশের অর্থনীতিতে গুরুত্বপূর্ণ ভূমিকা পালন করে থাকে এবং বাংলাদেশের উন্নয়ন প্রধানত পল্লী অঞ্চলের উৎপাদনশীলতার উপর নির্ভরশীল। দেশের আর্থ-সামাজিক উন্নয়ন এবং কৃষি খাতে কর্মসংস্থানের সুযোগ সৃষ্টিতে এই খাতে অর্থায়নের গুরুত্বের কথা বিবেচনা করে ন্যাশনাল ব্যাংক লিমিটেড শুরু থেকে দেশজুড়ে তার শাখাসমূহের মাধ্যমে কৃষি ঋণ প্রদান করে আসছে। সমাজের সুবিধাবঞ্চিত শ্রেণিকে সহায়তা করার লক্ষ্যে ন্যাশনাল ব্যাংক সুমিহীন ও প্রান্তিক চাষীদের মধ্যে সরাসরি ঋণ বিতরণের পদক্ষেপ নিয়েছে। এর উদ্দেশ্য হলো কৃষকরা যেন বীজ, সার, সেকের যন্ত্রপাতি ও কৃষি উপকরণ সংগ্রহ করে কৃষিতে উন্নত মানের পণ্য উৎপাদন করতে পারে, যা প্রকরাচরে তাদের জীবন যাত্রার মান উন্নয়নে সহায়ক হবে।

পাশাপাশি এনবিএল একই উদ্দেশ্যে তার নিজস্ব নেটওয়ার্কের মাধ্যমে শস্য উৎপাদন, মৎস্য চাষ, হাঁস, মুরগী ও গরুর খামার প্রকল্পে সরাসরি অর্থায়ন করছে। ২০২১-২০২২ অর্থ বছরে ন্যাশনাল ব্যাংক লিমিটেড কৃষি খাতে ২০,০৪১ জন কৃষকের মধ্যে ৩০৫.৩২ কোটি টাকার কৃষি ঋণ বিতরণ করেছে। মোট বরাদ্দকৃত ঋণের মধ্য থেকে ২৯৫ জন কৃষকের মধ্যে নামমাত্র ৪.০০% সুদে ২.৪১ কোটি টাকা বিতরণ করা হয়েছে মসুর ডাল, তৈল বীজ, মরিচ এবং সূত্রা চাষের জন্য। ২০২২-২০২৩ অর্থ বছরের ডিসেম্বর ২০২২ পর্যন্ত সময়ে ন্যাশনাল ব্যাংক ১০,২৯৩ জন কৃষকের মধ্যে ১৩২.০১ কোটি টাকার ঋণ বিতরণ করেছে। এদের মধ্যে ৮,৮৪৪ জন পুরুষ এবং ১,৪৪৯ জন নারী। মোট বরাদ্দকৃত ঋণের মধ্য থেকে ৪৬৯ জন কৃষকের মধ্যে নামমাত্র ৪.০০% সুদে (মসুর ডাল, তৈল বীজ, মরিচ এবং সূত্রা চাষের জন্য) ৪.১৬ কোটি টাকা বিতরণ করা হয়েছে।

ন্যাশনাল ব্যাংক লিমিটেড বাংলাদেশ ব্যাংক কর্তৃক সময়ে সময়ে গৃহীত বিভিন্ন জনকল্যাণমূলক কর্মকাণ্ডে সর্বদা অংশগ্রহণ করে আসছে। কোভিড-১৯ স্তিমিহরি পরিস্থিতিতে ন্যাশনাল ব্যাংক লিমিটেড বাংলাদেশ ব্যাংকের ৫,০০০.০০ কোটি টাকার পুণঃঅর্থায়ন কীমের আওতায় প্রথম পর্যায়ে ২,৭১০ জন সুবিধাভোগির মধ্যে ৪৯.৪৮ কোটি টাকা বিতরণ করেছে। দ্বিতীয় পর্যায়ে ডিসেম্বর ২০২২ পর্যন্ত সময়ে বাংলাদেশ ব্যাংকের ৩,০০০.০০ কোটি টাকার পুণঃঅর্থায়ন কীমের আওতায় ২,৩৮০ জন সুবিধাভোগির মধ্যে ২৫.০০ কোটি টাকা বিতরণ করেছে। এটা ছিল বরাদ্দকৃত টাকার সম্পূর্ণ অংশ।

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, NBL is always vigilant and extending credit facilities to different priority sectors.

From the very beginning, we are active partner of private sector entrepreneurs to set up new as well as BMRE of long-term infrastructure and industrial projects with special focus on productive, eco-friendly and energy efficient industries.

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

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 Limited has been providing agriculture credit facilities through branches network across the country. As part of financial inclusion National Bank Ltd. has been providing agri credit facilities to landless and marginalized farmers to help them acquire seeds, fertilizer, irrigation tools & agri materials etc. which ultimately had 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. In the Fiscal Year 2021-2022, National Bank Limited disbursed agriculture loan of Tk.305.32 crore among 20,041 farmers. Out of the total disbursement, Tk.2.41 crore has been disbursed among 295 farmers for cultivation of pulse, oil seeds, spices & maize under concessional rate of 4.00%. Up to December 2022 of present Fiscal Year 2022-2023, National Bank Limited disbursed agriculture loan of Tk.132.01 crore among 10,293 farmers, of which 8,844 are men and 1,449 are women. Out of the total disbursement Tk.4.16 crore has been disbursed among 469 farmers for cultivation of pulse, oil seeds, spices & maize under concessional rate of 4.00%

National Bank Limited has always been participating in different people friendly initiatives undertaken by Bangladesh Bank. During the Covid-19 Pandemic situation, National Bank Limited has disbursed Tk.49.48 crore among 2,710 beneficiaries in the first phase Refinance Stimulus Scheme of Bangladesh Bank amounting Tk.5,000.00 crore. In the second phase Refinance Stimulus Scheme of Tk.3,000.00 crore of BB National Bank Limited has disbursed Tk.25.00 crore among 2,380 borrowers up to September 2022 deadline which is hundred percent of the allocated amount.

কোভিড-১৯ এবং অন্যান্য কারণে যেসব মানুষ গ্রামে ফিরে যেতে বাধ্য হয়েছিল, তাদের জন্য কর্মসংস্থান সৃষ্টি ও তাদের দরিদ্রতা দূর করণের লক্ষ্যে বাংলাদেশ ব্যাংক কর্তৃক গৃহীত ৫০০.০০ কোটি টাকার "ঘরে ফেরা" কীমের আওতায় ন্যাশনাল ব্যাংক তার জন্য বরাদ্দ করা ৫.০০ কোটি টাকা থেকে ইতোমধ্যে ০.৩৮ কোটি টাকা বিতরণ করেছে। ন্যাশনাল ব্যাংকের জন্য এই ৫.০০ কোটি টাকা বরাদ্দ দেয়া হয়েছিল গম ও জুটের উৎপাদন বাড়ানোর লক্ষ্যে।

দেশে খাদ্য নিরাপত্তা ও কৃষি উৎপাদন নিশ্চিত করার লক্ষ্যে বাংলাদেশ ব্যাংক কর্তৃক গৃহীত ৫৫.০০ কোটি টাকার "খাদ্য নিরাপত্তা" কীমের আওতায় ন্যাশনাল ব্যাংক লিমিটেড ইতোমধ্যে ০.৫০ কোটি টাকা বিতরণ করেছে।

দারিদ্র মুক্তি (Daridro Mukti) :

ন্যাশনাল ব্যাংক সর্বদা উদ্যোগী মানুষদের মধ্যে আর্থিক সুবিধা প্রদান করতে আগ্রহী। বিশেষ করে ব্যাংকিং সুবিধা থেকে বঞ্চিত মানুষদের দোরগোড়ায় এই সুবিধা পৌঁছে দিতে ব্যাংক বদ্ধ পবিকর। জনগণ থেকে ন্যাশনাল ব্যাংক লিমিটেড দেশের আপামর জনগণের তাগত পরিবর্তনের লক্ষ্যে কাজ করে আসছে। ন্যাশনাল ব্যাংক লিমিটেড সব সময় প্রান্তিক, সুবিধাবঞ্চিত ও নিম্ন আয়ের জনগণ এবং প্রাকৃতিক ও মনুষ্যসৃষ্ট দুর্যোগের শিকার মানুষদের জীবনযাত্রার মান উন্নত করার জন্য তাদের দিকে সাহায্যের হাত বাড়িয়ে দেয়।



বাংলাদেশের গ্রামাঞ্চলের সংস্কৃতি ও জীবনযাত্রা প্রণালী থেকে উদ্ভূত অনেক প্রাচীন জীবন ব্যবস্থা বর্তমানে যান্ত্রিক সভ্যতার কারণে হুমকির মুখে পড়ছে। নিম্ন আয়ের ঐসব শ্রেণি-পেশার লোকজনকে জীবনের মূল স্রোতে ফিরিয়ে আনার লক্ষ্যে এবং তাদের জীবনকে স্বাচ্ছন্দ্যময় করে তোলার জন্য ন্যাশনাল ব্যাংক লিমিটেড বীর মুক্তিযোদ্ধা ও প্রয়াত চেয়ারম্যান জয়নুল হক সিকদারের নির্দেশে 'দারিদ্র মুক্তি' নামে স্বল্প সুদে ও সহজ শর্তে জামানতবিহীন একটি নতুন ঋণ কীম চালু করেছে।

'দারিদ্র মুক্তি' আওতায় প্রধানত ক্ষুদ্র উদ্যোক্তা ও পেশাজীবী শ্রেণি, হস্ত ও কৃষ্টির শিল্প এবং প্রান্তিক ও ভূমিহীন কৃষকদের অর্থায়ন করা হয়ে থাকে। এই খাতে প্রথম কিস্তি হিসেবে বরাদ্দ ১৫.০০ কোটি টাকা ইতোমধ্যে সফলভাবে বিতরণ করা হয়েছে।

এই কার্যক্রমের অধীনে ৯৩৩ জন মহিলাসহ ২,০২০ জন প্রান্তিক ও সুবিধাবঞ্চিত কৃষক, ক্ষুদ্র উদ্যোক্তা ও পেশাজীবীর মাঝে ১৫.০০ কোটি টাকা বিতরণ করা হয়েছে। ৭০টি পাওয়ার টিলার, ১,৯৫০ জন কৃষকের জন্য গরু, ফসল চাষ এবং মৎস্যসহ অন্যান্য ক্ষুদ্র আয় উপার্জনকারী খাতে এই ঋণ বিতরণ করা হয়েছে। এভাবে ব্যাংক প্রান্তিক ও সুবিধাবঞ্চিত মানুষের জন্য আয় উপার্জনকারী খাতে বিনিয়োগের মাধ্যমে দেশের অর্থনৈতিক উন্নয়নে গুরুত্বপূর্ণ ভূমিকা রাখছে।

National Bank Limited has already disbursed Tk. 0.38 crore 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 NBL under wheat and maize in connection with increasing production of wheat and maize well ahead of its validity.

National Bank Limited has already disbursed Tk. 0.50 crore against allocated amount of Tk.55.00 crore under 'Food Security', a Refinance Scheme undertaken by Bangladesh Bank to ensure food security and increase agriculture production of the country.

Daridro Mukti

National Bank Limited has always been eager to streamline credit facilities to the impoverish people. Particularly, the Bank strives to provide banking facilities at the doorsteps of people who have been deprived of such facilities. Since inception, National Bank Limited has been working towards transformation of fortune of the country's mass people. The Bank has been extending its helping hand to the marginal, underprivileged and low income generating people, and the people of areas of natural calamities and man-made disasters.

Many traditional livelihoods that evolve around the culture and lives of rural people of Bangladesh are facing threat of extinction due to the aggressive nature of technology oriented civilization. To resurrect those occupations of people with low income and make their lives more vibrant, National Bank Limited has introduced a loan scheme named 'Daridro Mukti' with low interest rate, with easy terms & conditions and without any collateral security by the direction of late Zainul Haque Sikder, a valiant freedom fighter and the Honorable former Chairman of the Bank.

Under 'Daridro Mukti' program, loan was disbursed to small entrepreneurs and professionals, cottage and handicraft industries, and marginal & landless farmers. The first phase of allocation of Tk.15.00 crore has been successfully distributed.

Under the program Tk.15.00 crore was disbursed among 2,020 marginal & underprivileged farmers, small entrepreneurs & professionals including 933 women. The loan has been disbursed for purchasing 70 Power Tillers, cows for 1,950 Farmers, cultivation of crops, fish and small business & income generating sectors. Thus, Bank plays a vital role in economic development of the country by way of financing to the marginal and underprivileged people for income generating activities.

এসএমই খাত ও নারী উদ্যোক্তাদের অর্থায়ন :

এসএমই খাত একটি শ্রমনিবিড় শিল্প যেখানে স্বল্প বিনিয়োগে বিপুল পরিমাণ কর্মসংস্থানের সুযোগ রয়েছে এবং একটি দেশের ভারসাম্যপূর্ণ উন্নয়নে এই খাত গুরুত্বপূর্ণ ভূমিকা পালন করে থাকে।

ন্যাশনাল ব্যাংক দীর্ঘ দিন ধরে এসএমই খাতের জন্য কাজ করে যাচ্ছে। এর ধারাবাহিকতায় এবং ঋণ ঝুঁকি ব্যবস্থাপনাসমূহের নিরবচ্ছিন্ন কার্যক্রম বজায় রাখার লক্ষ্যে ন্যাশনাল ব্যাংক তার পরিচালনা পর্ষদের অনুমতিক্রমে ক্রেডিট রিস্ক বিভাগগুলোকে নতুনভাবে বিন্যস্ত করেছে। CRM-MSME বিভাগ রপ্তানি, ভোক্তা ও কৃষি ঋণ ব্যতিত ৫০.০০ কোটি টাকা পর্যন্ত সমন্বিত ঋণসীমা প্রাপ্ত ভোক্তাদের নিয়ে কাজ করে। ২০২৪ সালের মধ্যে এসএমই ও নারী উদ্যোক্তা খাতে এনবিএল তার মোট বিনিয়োগের ২৫% বিনিয়োগ করার আশাবাদী।

CRM-MSME বিভাগের পিপিজি ভিত্তিক এসএমই ইউনিট আছে। ক্ষুদ্র ও মাঝারি খাতে নির্ধারিত প্রবৃদ্ধি অর্জনে সহায়তা করার লক্ষ্যে পিপিজিভিত্তিক ঋণ সুবিধার বিষয়টি সংশোধনী পর্যায়ে আছে।

ন্যাশনাল ব্যাংক লিমিটেড এসএমই খাতের জন্য বিভিন্ন প্রকার জামানতবিহীন ঋণ চালু করেছে, যেগুলো দেশের অনেক উদ্যোক্তার দৃষ্টি আকর্ষণ করতে সক্ষম হয়েছে। এই ঋণ সুবিধাগুলোর মধ্যে রয়েছে এনবিএল ক্ষুদ্র ব্যবসায়ী ঋণ, উৎসব ক্ষুদ্র ব্যবসায়ী ঋণ, এনবিএল গৃহেতারন ঋণ, এনবিএল নারী জাগরণ ঋণ, এনবিএল নব উদ্যোগ ঋণ, এনবিএল তৃণমূল উদ্যোগ ঋণ ইত্যাদি। এ সমস্ত কীমের আওতায় দেশের প্রত্যন্ত অঞ্চলের জনগণ আমাদের শাখাসমূহের মাধ্যমে অত্যন্ত সহজ শর্তে ঋণ সুবিধা গ্রহণ করতে পারছে।

এসএমই খাতকে চালা করতে এবং প্রতিযোগিতামূলক ব্যাংকিং ব্যবস্থায় প্রতিযোগিতা করার জন্য আমাদের পরিকল্পনা আছে নিকট অবিঘাতে পিপিজি ভিত্তিক কিছু নতুন কীম চালু করার।

অত্যাড়া ন্যাশনাল ব্যাংক বাংলাদেশ ব্যাংকের পুণঃস্বায়ং কীমের আওতায় নারী উদ্যোক্তাদের অর্থায়নে কাজ করেছে। বিষয়টিকে গুরুত্ব দিয়ে ন্যাশনাল ব্যাংক তার ২২১ টি শাখায় মহিলা উদ্যোক্তাদের সেবা দেয়ার লক্ষ্যে Women desk বা মহিলা ডেস্ক চালু করেছে। এই কীমের আওতায় ডিসেম্বর ২০২২ পর্যন্ত আমরা ২২৩.৫৮ কোটি টাকা বিতরণ করেছি। করোনা ভাইরাসের কারণে ক্ষতিগ্রস্ত দেশের শিল্প ও বাণিজ্য খাতের জন্য সরকারের ঘোষিত উদ্বীণনামূলক আর্থিক সহায়তা প্যাকেজের অধীনে আমরা প্রথম পর্যায়ে ৩০-০৬-২০২১ পর্যন্ত সময়ে ১৮৬.০০ কোটি টাকা বিতরণ করেছি এবং এক্ষেত্রে গুরুত্বপূর্ণ সাফল্য অর্জনের লক্ষ্যে কর্মসংকল্প অধ্যায়িত রয়েছে।

খুচরা ও ভোক্তা ঋণ :

নির্দিষ্ট আয় স্রোতির মানুষ যেমন : চাকুরিজীবী, পেশাজীবী এবং ব্যবসায়ীদের ব্যক্তিগত ও পরিবারিক প্রয়োজন মিটানোর লক্ষ্যে ন্যাশনাল ব্যাংক লিমিটেড সহজ শর্তে বিভিন্ন প্রকারের খুচরা ও ভোক্তা ঋণ চালু করেছে। ভোক্তা ঋণের অধীনে আমরা চালু করেছি যে কোনো প্রয়োজনে ঋণ (Any Purpose Loan), ভোক্তা টেকসই ঋণ (Consumer Durable Loan), শিক্ষা ঋণ (Education Loan), পেশাজীবী ঋণ (Professional Loan) এবং কর্মের সন্ধানে গমনেজ্ঞ শ্রমিকদের জন্য "এনবিএল প্রবাসি বন্ধু (NBL Probash Bandhu)" ঋণ। সমগ্র বাংলাদেশে এই ঋণগুলো বেশ সুপরিচিত। অধিকন্তু, এ সমস্ত কীমের আওতায় দেশের প্রত্যন্ত অঞ্চলের জনগণ আমাদের শাখাসমূহের মাধ্যমে অত্যন্ত সহজ শর্তে ঋণ সুবিধা গ্রহণ করতে পারছে।

ডিসেম্বর ২০২২ পর্যন্ত ন্যাশনাল ব্যাংক লিমিটেড এই কীমের আওতায় ৩৭৫.৭১ মিলিয়ন টাকার ঋণ বিতরণ করেছে।

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 Limited is working for SME sector since long. With the continuation of this and also for smooth operation of the services of CRMs, the management of NBL, 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 types of customers having specific composite credit limit up to Tk.50 crore except Export, Consumer & Agriculture credit finance. By 2024, total investment in CMSME sector by NBL is expected to be 25% of its total portfolio.

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

National Bank Limited 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 NBL Small Business Loan, Festival Small Business Loan, NBL Weavers Loan, NBL Nari Jagaran Loan, NBL Nobo Uddog Loan, NBL Trinamul Uddog Loan. Under these schemes, people in remote areas of the country are able to avail loans on easier terms through our Branches.

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.

In addition, National Bank Limited is working to finance woman entrepreneurs under Bangladesh Bank's refinancing scheme. Focusing on this, 221 branches of NBL have dedicated Women desk for rendering service to women entrepreneurs. Under this scheme, we have disbursed Tk.223.58 crore till Decemebre-2022. Under the financial stimulus package announced by the Government to address the damage of Corona virus in the industrial and commercial sectors of the country, we have disbursed Tk.186.00 crore in the first phase till 30.06.2021 and working on the issue to reach at significant level which is going on.

Retail & Consumer Loan

National Bank Limited 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 and NBL 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 Limited has disbursed a total of Tk.375.71 million under this scheme till December 2022.

লিজ ফিন্যান্সিং (ইজারা অর্থায়ন) :

লিজ ফিন্যান্সিং মাঝারি ও দীর্ঘ মেয়াদী অর্থায়নের জন্য একটি অত্যন্ত গুরুত্বপূর্ণ উৎস, যেখানে একটি সম্পত্তির মালিক অন্য একজনকে মেয়াদী পেমেন্টের বিপরীতে তার সম্পত্তি ভোগের অধিকার দিয়ে থাকে। এক্ষেত্রে সম্পত্তির মালিক ইজারাদাতা এবং ব্যবহারকারী ইজারা গ্রহীতা হিসেবে পরিচিত। ইজারা গ্রহীতা কর্তৃক ইজারা দাতাকে মেয়াদভিত্তিক যে পেমেন্ট দেয়া হয় সেটাকে বলে ইজারার ভাড়া। লিজ ফিন্যান্সিং এর অধীনে ইজারাদাতা অন্যকে তার সম্পত্তি ভোগের অধিকার দেয় বটে কিন্তু সম্পত্তির মালিকানা তার হাতে ন্যস্ত থাকে। সুতরাং, লিজ ফিন্যান্সিং এর মাধ্যমে ব্যাংক ব্যবসায় ও সোজা অর্থায়নে বিকল্প ঋণ প্রদানের সুযোগ নিতে পারে। ইদানীং সময়ে ইজারার মাধ্যমে সম্পত্তি ও যানবাহন কেনার ক্ষেত্রে লিজ ফিন্যান্সিং ক্রমাগত জনপ্রিয় হয়ে উঠেছে। এই প্রকল্পটি মূলধন যন্ত্রপাতি, কলকজা, ডাক্তারী যন্ত্রপাতি, অটোমোবাইল, সিএনজি ভর্তি করার যন্ত্রপাতি পাওয়াকে সহজতর করা হয়েছে। তাছাড়া ব্যক্তি ও শিল্প উদ্যোগীদের সোজা টেকসই চাহিদা উৎপাদন বৃদ্ধি, বিএমআরই এর মাধ্যমে পূর্ণগঠনের জন্য ইজারা অর্থায়নে প্রতি অধিকতর আগ্রহ দেখাচ্ছে। স্কাবনাময় শিল্প সংগঠকদের উৎসাহ দেয়ার জন্য এই প্রকল্পের শর্তসমূহ প্রতিযোগিতামূলক ও সহজতর করা হয়েছে।

এনবিএল ডিসেম্বর ৩১, ২০২২ পর্যন্ত এই প্রকল্পে ১,৬৩৬.০০ মিলিয়ন টাকা বরাদ্দ দিয়েছে, যেখানে মেশিন ও যন্ত্রপাতির জন্য দেয়া হয়েছে ৪৫২.৬৩ মিলিয়ন টাকা এবং যানবাহনের জন্য ১,১৮৩.৩৭ মিলিয়ন টাকা বরাদ্দ ছিল।

গৃহনির্মাণ ঋণ :

বাড়ি আড়ার উর্ধ্বমুখী খরচের কারণে বাংলাদেশের বড় বড় শহরগুলোতে গৃহ ঋণের চাহিদা দেখা দিয়েছে। গৃহঋণ হলো দীর্ঘ মেয়াদী অর্থায়ন, যা কোনো ব্যক্তি এপার্টমেন্ট কেনার জন্য অথবা আবাসিক ভবন নির্মাণের জন্য কিংবা বিদ্যমান আবাসনের মেরামত ও সংস্কারের জন্য কোনো ব্যাংক বা কোনো আর্থিক প্রতিষ্ঠান থেকে নিয়ে থাকে।

বাংলাদেশে স্থাবর সম্পত্তির উচ্চ মূল্যের প্রধান কারণ হলো উন্নত মানের আবাসনের চাহিদা ও সরবরাহের মধ্যে বৈষম্য। আমাদের দেশে গৃহঋণ বাজারের মূল লক্ষ্য হলো মধ্যম আয় শ্রেণির লোকজন। স্থাবর সম্পত্তির আকাশচুম্বী মূল্য এই শ্রেণির লোকদের একটি বাড়ির মালিক হবার স্বপ্ন বাস্তবায়িত হতে দিচ্ছে না। তাদের এই স্বপ্ন পূরণের জন্য আই সহজে বহনযোগ্য একটি দীর্ঘমেয়াদী ঋণের প্রয়োজন। এই দিকটিতে গুরুত্ব দিয়ে এনবিএল ২০০৭ সালে ব্যক্তিশ্রেণির জন্য দুই ধরনের গৃহ ঋণ চালু করেছে। এগুলো হচ্ছে : আবাসিক ভবন নির্মাণ অথবা ক্রয় করার জন্য 'এনবিএল হাউজিং সোল' এবং বিদ্যমান আবাসনের মেরামত, নতুন রূপ দেওয়া কিংবা বর্ধিত করার জন্য 'সল হাউজিং সোল'। সর্বশেষ ২০২২ সালে এনবিএল তার হাউজিং সোল পদ্ধতিতে পরিবর্তন এনেছে। সেটা হলো বাজারে বিদ্যমান পদ্ধতির সাথে সঙ্গতি রেখে সকল শ্রেণির ব্যক্তি এইতার প্রয়োজন অনুসারে সমন্বিত পদ্ধতি চালু করা।

- হাউজিং সোল (নতুন বাড়ি ক্রয়) : ঐসব গ্রহীতার জন্য এটি বরাদ্দ করা হয়েছে যারা নিজের ব্যবহারের জন্য অথবা বসবাসের উদ্দেশ্যে ভাড়া দেয়ার জন্য নতুন/ব্যবহৃত আবাসিক সম্পত্তি (বাড়ি/এপার্টমেন্ট/ফ্ল্যাট/ডুপ্লেক্স/কনডোমিনিয়াম ইত্যাদি)
- হাউজিং সোল (সংস্কার, বর্ধিতকরণ আধুনিকায়ন প্রভৃতি) : এটা ঐ সমস্ত গ্রহীতাদের জন্য যারা অনুমোদিত নকশার মধ্যে নিজেদের বর্তমান আবাসিক সম্পত্তির পুনর্নির্মাণ/বর্ধিতকরণ/সংস্কার/আধুনিকায়ন করতে চায়।
- হাউজিং সোল টেক-ওভার : অন্য ব্যাংক বা নন-ব্যাংকিং আর্থিক প্রতিষ্ঠানের সোল এনবিএল হাউজিং টেক-ওভার নামে গ্রহণ করা হয়।

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 1,636.00 million up-to December 31, 2022 comprising machinery & equipment Taka 452.63 million and vehicle Taka 1,183.37 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 Limited (NBL) in 2007 introduced 02(two) Housing Loan Schemes for individuals. Finally, NBL 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. NBL 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 NBL Housing takeover from other Bank/NBFI.

এছাড়াও এনবিএল বিদ্যমান ভবন কিংবা এপার্টমেন্ট মেঝে, সংস্কার/বর্ধিতকরণের জন্য ১০.০০ লাখ টাকা পর্যন্ত 'স্মল হাউজিং লোন' নামে মধ্যম মেয়াদী ঋণ দিয়ে থাকে।

'এনবিএল হাউজিং লোন' এবং 'স্মল হাউজিং লোন' এর বাইরে ন্যাশনাল ব্যাংক ডেভেলপার কিংবা কোনো ব্যক্তিকে বাণিজ্যিক ভবন নির্মাণ বা উন্নয়নের জন্য এবং এপার্টমেন্ট ত্রুটি করার জন্য আরও দুই ধরনের গৃহ ঋণ প্রদান করে থাকে। এগুলো হলো গৃহ ঋণ (বাণিজ্যিক) ও গৃহঋণ (সাধারণ)। বেসরকারি খাতের প্রথম প্রজন্মের একটি অন্যতম ব্যাংক হিসেবে প্রকৃত অর্থে গৃহঋণ খাতে এনবিএল এর অংশগ্রহণ ব্যাপক ও বিস্তৃত। ব্যাংক তার ২২১টি শাখা ও ৩৪টি উপশাখার মাধ্যমে সমগ্র বাংলাদেশে তার ব্যাংকিং কার্যক্রম পরিচালনা করছে।

ডিসেম্বর ৩১, ২০২২ পর্যন্ত ন্যাশনাল ব্যাংক বিভিন্ন গৃহঋণ খাতে মোট ৩৩,০৭২.১৩ মিলিয়ন টাকা বরাদ্দ দিয়েছে।

শ্রেণি বিন্যাসিত ঋণ ও অগ্রিম :

সাম্প্রতিক সময়ে ব্যাংকের জন্য এনপিএল ব্যবস্থাপনা অধিকতর কঠিন ও চ্যালেঞ্জিং হয়ে পড়ছে। নিকট অতীতে বাংলাদেশের ব্যাংকিং খাতকে অনেক উত্থান-পতনের মধ্য দিয়ে এগিয়ে যেতে হয়েছে। এগুলোর মধ্যে পূর্ববর্তী বছরের রাজনৈতিক অস্থিরতা, অর্থনৈতিক মন্দা, উৎপাদন প্রক্রিয়ায় নানামুখী প্রতিবন্ধকতা ব্যাংকিং জগতের জন্য একটি অশনি সংকেত নিয়ে এসেছে।

অধিকতর এই প্রতিযোগিতামূলক পরিবেশে বিনিয়োগকৃত সম্পদ নিরাপদ রাখা এবং নতুনভাবে বিনিয়োগ করা ছিল রীতিমতো চ্যালেঞ্জের বিষয়। এই পরিস্থিতিতে ঋণ ও অগ্রিমের সুষ্ঠু ব্যবস্থাপনা ছিল অত্যন্ত কঠিন একটি কাজ। ডিসেম্বর ২০২২ পর্যন্ত এনবিএলের অলস ঋণ বা এনপিএল ছিল ২৫.১০%। শ্রেণি বিন্যাসিত ঋণ, অবলোপনকৃত (Written off) এবং গুণগতকসীর্ণ হিসাব থেকে এনবিএল গত বছর ৫,৭৭০.০০ মিলিয়ন টাকা আদায় করতে সক্ষম হয়েছে। শ্রেণিকৃত ঋণ আদায়ে কঠোর পদক্ষেপ এবং প্রয়োজন অনুসারে আইনী প্রক্রিয়া গ্রহণে পরিচালনা পর্যদের নির্দেশনা এবং কর্তৃপক্ষের যথোপযুক্ত এবং দূরদর্শী পদক্ষেপ অবিলম্বে শ্রেণিকৃত ঋণ আদায় কার্যক্রমকে আরো কার্যকরী ও সাফল্যমণ্ডিত করার ভিত্তি তৈরি করেছে। আমরা যদি শ্রেণিকৃত ঋণ আদায়ে এই সাফল্য ধরে রাখা সক্ষম হয় তাহলে ন্যাশনাল ব্যাংক একদিন ব্যাংকিং জগতের শীর্ষ স্থানে পৌঁছাতে সক্ষম হবে।

বৈদেশিক বাণিজ্য :

বৈদেশিক মুদ্রার সংকট সত্ত্বেও ব্যাংক আমদানি ও রপ্তানি বাণিজ্যে অরসাম্য বাজায় রেখে বিচক্ষণতার সাথে বৈদেশিক বাণিজ্যে অংশগ্রহণ করেছিল, যার কারণে একটি দুঃমুহুর্তি অর্জন করা সক্ষম হয়েছে। ঋণপত্র খোলা, রপ্তানি বিল ত্রুটি-বিক্রয়, রপ্তানি আয় দেশে আনা, বিদেশ থেকে রেমিট্যান্স আহরণের মাধ্যমে বৈদেশিক বাণিজ্য সম্প্রসারণের লক্ষ্যে ব্যাংক তার সচিব্য সকল প্রচেষ্টা কাজে লাগিয়েছে।

NBL 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.

NBL also provides House Building Loan (Commercial), House Building Loan (General) and Overdraft (General) to Developers/ Individuals for development/ construction/ purchase of residential and commercial establishments which do not fall within the purview of NBL Housing Loan or Small House Loan Scheme. In fact NBL'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 34 Sub- Branches both in city and rural areas throughout the country.

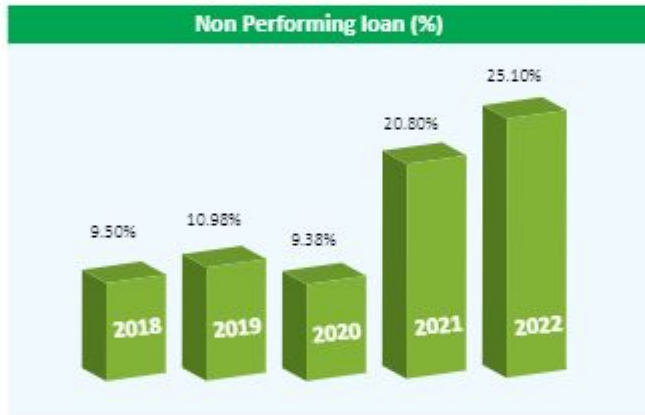
NBL exposure in housing sector is Tk.33,072.13 million up-to December 31, 2022 under its different house building loan Products.

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 2022 is 25.10%. Recovery of Tk. 5,770.00 million from classified, written-off and 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, NBL will be able to reach a height of zeal in banking sector.



Foreign Trade

Despite severe foreign currency crunch, 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.

আমদানি :

২০২২ সালে এনবিএল ২৫,৪০৮টি স্বগপত্র খোলার মাধ্যমে মোট ১,২৫৪.৭০ মিলিয়ন মার্কিন ডলারের আমদানি বাণিজ্য সম্পাদন করেছে, ২০২১ সালে যা ছিল ১,৩৫৬.০১ মিলিয়ন মার্কিন ডলার। প্রধান আমদানি পণ্যগুলো হচ্ছে মূলধনী যন্ত্রপাতি, কাঁচা তুলা, জাহাজ ভাঙ্গা, চাউল, গম, ভোজ্যতেল, পেট্রোলিয়ামজাত সামগ্রি, সূতা, কাপড়, গার্মেন্টস এর খুচরো যন্ত্রাংশ এবং অন্যান্য অনুমোদিত পণ্য।

রপ্তানি :

ন্যাশনাল ব্যাংক জন্মলাভ থেকে শুরুত্বের সাথে রপ্তানি বাণিজ্য পরিচালনা করে আসছে। ২০২২ সালে ব্যাংকটি ৭৬১.৫৭ মিলিয়ন মার্কিন ডলার মূল্যের ১৭,৪৭১টি রপ্তানি ডকুমেন্টস নিয়ে কাজ করেছে, যেখানে ২০২১ সালে রপ্তানি সম্পাদন হয়েছিল ৬৩০.৯০ মিলিয়ন মার্কিন ডলারের। ব্যাংকের রপ্তানি অর্থাৎ প্রধানত তৈরি পোশাক, বুনন শিল্প, হিমায়িত খাদ্য ও মাছ, প্রক্রিয়াজাত চামড়া, হস্তশিল্প, চা, পাটজাত দ্রব্য ইত্যাদি থেকে এসেছে।

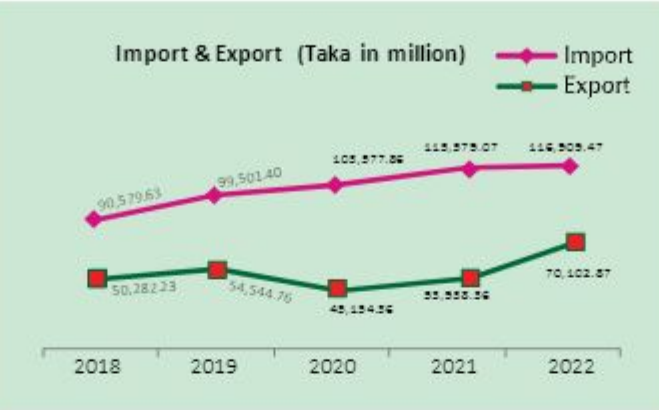
অফশোর ব্যাংকিং ইউনিট :

অফশোর ব্যাংকিং বিশ্ব জুড়ে আর্জেন্টিক ব্যাংকিং ব্যবস্থায় একটি অস্থিতীয় ব্যবসায়ের সুযোগ, যেখানে অনিবাসী বৈদেশিক মুদ্রার সম্পদ ও দায়কে ব্যবহার করে নিম্ন অথবা শূন্য কর্ত্তে সুবিধা গ্রহণের মাধ্যমে বিনিয়োগের উপর অধিকতর মুনাফা অর্জন করা যায়। ন্যাশনাল ব্যাংক ২০০৮ সালে প্রথম টাকাহু মহাখালি শাখায় অফশোর ব্যাংকিং ইউনিট খুলেছে এবং দিলকুশা শাখায় ২০১৬ সালের ২ নভেম্বর থেকে অফশোর ব্যাংকিং ইউনিট কার্যক্রম শুরু করেছে। সূজনশীল ও গ্রাহক বাজর এই উদ্যোগে বিদেশী বিনিয়োগকারী ও দেশীয় উদ্যোক্তাদের শতভাগ রপ্তানি নির্ভর শিল্পের প্রয়োজনে এই পদ্ধতি ব্যাংকিং কার্যক্রমে এক নতুন মাত্রা সংযোজন করেছে।

ডিসেম্বর ৩১, ২০২২ পর্যন্ত অফশোর ব্যাংকিং ইউনিট ৪১.৯৩ মিলিয়ন মার্কিন ডলার (৪,৩৩১.৫৩ মিলিয়ন টাকা) স্বগ প্রদান করেছে; ২০২১ সালে এই পরিমাণ ছিল ৪৩.৫৮ মিলিয়ন মার্কিন ডলার (৩,৭৩৯.০৮ মিলিয়ন টাকা)। ২০২২ সালে অফশোর ব্যাংকিং ইউনিট রপ্তানি ও আমদানি ক্ষেত্রে যথাক্রমে ১৮.৭০ মিলিয়ন মার্কিন ডলার (১,৯৩১.৮৮ মিলিয়ন টাকা) ও ১৬.৭৪ মিলিয়ন মার্কিন ডলার (১,৫৭৪.৩২ মিলিয়ন টাকা) বৈদেশিক বাণিজ্য সম্পাদন করেছে। ২০২১ সালে এর পরিমাণ ছিল যথাক্রমে ১,৬৪৮.৩৫ মিলিয়ন এবং ১,১৫৫.০০ মিলিয়ন টাকা। ডিসেম্বর ৩১, ২০২২ পর্যন্ত সময়ে অফশোর ব্যাংকিং ইউনিট ১.২৫ মিলিয়ন মার্কিন ডলার (১২৯.০৭ মিলিয়ন টাকা) পরিচালন মুনাফা করেছে, যা ডিসেম্বর ৩১, ২০২১ পর্যন্ত ছিল ১.৬৬ মিলিয়ন মার্কিন ডলার (১৪২.১৭ মিলিয়ন টাকা)।

অর্ন্তমুখী বৈদেশিক রেমিট্যান্স :

প্রবাসী বাংলাদেশীরা তাদের কর্টার্জিত অর্থ দেশে পাঠাতে নানাবরকম অনুবিধার সম্মুখীন হচ্ছে - এটা উপলব্ধি করে এনবিএল প্রথম থেকেই প্রবাসী উপার্জনকারীদের অর্থ দেশে পাঠানোর প্রক্রিয়াকে সহজতর করার লক্ষ্যে কিছু পদক্ষেপ নেয়ার প্রয়োজনীয়তা অনুভব করে। এই উদ্দেশ্যে বিভিন্ন দেশের মুদ্রা বিনিময় কোম্পানির মাধ্যমে টাকা পাঠানোর ব্যবস্থা গ্রহণ করা হয়েছে এবং যে সমস্ত দেশে অধিক সংখ্যক বাংলাদেশি বাস করছে সে সব দেশে ন্যাশনাল ব্যাংকের নিজস্ব সারসিডিয়ারী খোলা হয়েছে।



Import

The Bank opened a total number of 25,408 LCs amounting to USD 1,254.70 million for facilitating import trade in 2022 which was USD 1,356.01 million in 2021. 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.

Export

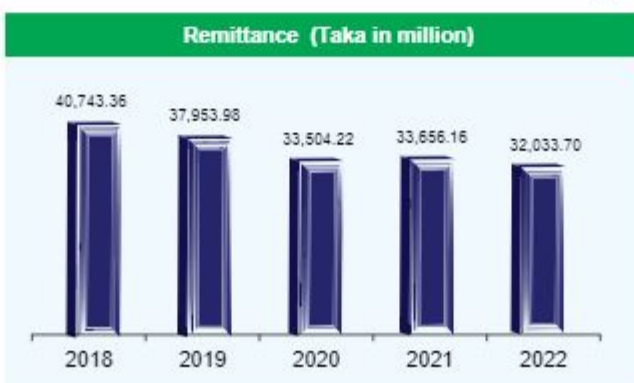
The Bank has been handling the export business giving due importance since its inception. In 2022 it handled 17,471 export documents valuing USD 761.57 million which was USD 630.90 million in 2021. Export finances were extended mainly to readymade garments, knitwear, frozen food and fish, tanned leather, 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 NBL 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 41.93 million (BDT 4,331.53 million) as on 31 December 2022 whereas USD 43.58 million (BDT 3,739.08 million) in 2021. In 2022, the OBU made export and import for USD 18.70 million (BDT 1,931.88 million) and USD 16.74 million (BDT 1,574.32 million) respectively as against (BDT 1,648.35 million) and (BDT 1,155.00 million) in 2021. The operating profit of OBU is USD 1.25 million (BDT 129.07 million) as on 31 December 2022 whereas USD 1.66 million (BDT 142.17 million) in 2021.

Homebound Foreign Remittance



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

১৯৯৩ সালে ন্যাশনাল ব্যাংক ওয়েস্টার্ন ইউনিয়ন মানি ট্রান্সফার তথা পৃথিবীর নেতৃত্বান্বীত রেমিট্যান্স কোম্পানির এজেন্ট হয় এবং ২০০২ সন পর্যন্ত একমাত্র এজেন্ট হিসেবে কাজ শুরু করে। অধিকন্তু, এনবিএল এর পক্ষে বিদেশ হতে প্রেরিত অর্থ দ্রুত গ্রাহকদের হাতে পৌঁছে দেবার লক্ষ্যে ব্যাংক আশা (একটি নেতৃত্বান্বীত এনজিও), সোয়াল ইসলামী ব্যাংক লিমিটেড এবং ইটার্ন ব্যাংক লিমিটেডের সাথে চুক্তিবদ্ধ হয়েছে।

অধিকন্তু অর্থমুদ্রী বিদেশী রেমিট্যান্স প্রবাহকে বাংলাদেশে সুবিধাজনক করে পৌঁছে দেবার প্রক্রিয়াকে সহজতর করার লক্ষ্যে ন্যাশনাল ব্যাংক লিমিটেড দেশের সর্ববৃহৎ আর্থিক সেবা প্রদানকারী প্রতিষ্ঠান বিকাশ এর সাথে রেমিট্যান্স চুক্তি সই করেছে।

এ মুহূর্তে এনবিএল ১৩টি দেশের ৩৪টি মুদ্রা বিনিময় কোম্পানির সাথে দ্বিঘন ব্যবস্থা চালু রয়েছে। দেশগুলো হচ্ছে কুয়েত, কাতার, সৌদি আরব, সংযুক্ত আরব আমিরাত, সুইজারল্যান্ড, যুক্তরাষ্ট্র, ইতালি, যুক্তরাজ্য এবং ব্যাংকের একশত ভাগ মালিকানায সিঙ্গাপুর, মালয়েশিয়া, মালদ্বীপ, যুক্তরাজ্য ও গ্রীসে এনবিএল মানি ট্রান্সফার নামে ৫টি সাবসিডিয়ারি খোলা হয়েছে। এছাড়া ২৫% মালিকানায ওমানেও ন্যাশনাল ব্যাংকের একটি একচেছ কোম্পানী রয়েছে।

২০২২ সালে এই চ্যানেলগুলোর মাধ্যমে ৩৩৫.১৪ মিলিয়ন মার্কিন ডলারের রেমিট্যান্স দেশে এসেছে, যাতে ন্যাশনাল ব্যাংক সাবসিডিয়ারিসমূহের অবদান ৩৮.৫৩%, যা হক আকারে নিম্নে দেখানো হলো :

Company & Country	Operating Since	No. of Branches	Inward Remittance Received (in million)		Growth in USD
			31-12-2022	31-12-2021	
Gulf Overseas Exchange Company LLC, Oman	Nov, 1985	14 (Fourteen)	USD 10.04	USD 13.07	-29.54%
			BDT 1,037.15	BDT 1,108.35	
NBL Money Transfer Pte Ltd, Singapore	July, 2007	03 (Three)	USD 45.56	USD 44.69	0.42%
			BDT 4,706.01	BDT 3,789.76	
NBL Money Transfer Sdn Bhd, Malaysia	Oct, 2009	09 (Nine)	USD 28.44	USD 27.31	36.40%
			BDT 2,937.64	BDT 2,315.92	
NBL Money Transfer (Maldives) Pvt. Ltd.	Dec, 2011	01 (One)	USD 12.76	USD 27.76	-32.49%
			BDT 1,318.01	BDT 2,354.08	
NBL Money Transfer Payment Foundation SA, Greece	June, 2012	02 (Two)	USD 32.32	USD 24.71	-0.89%
			BDT 3,338.42	BDT 2,095.44	
Total			USD 129.12	USD 131.98	-2.16%
			BDT 13,337.23	BDT 11,322.39	

এনবিএল সিকিউরিটিজ লিমিটেড :

গ্রাহকদের ব্রোকারেজ সেবা প্রদানের লক্ষ্যে মার্চ ২০১১ হতে ন্যাশনাল ব্যাংকের একটি পৃথক সাবসিডিয়ারী কোম্পানি হিসেবে এনবিএল সিকিউরিটিজ লিমিটেড যাত্রা শুরু করে। এনবিএল সিকিউরিটিজ ঢাকা স্টক এক্সচেঞ্জ ও চট্টগ্রাম স্টক এক্সচেঞ্জ এর সদস্য। অভিজ্ঞ ও দক্ষ কর্মীবৃন্দ, আধুনিক তথ্য-প্রযুক্তি সম্বলিত অবকাঠামোগত সুবিধা নিয়ে কোম্পানিটি বিও (Beneficial Owners) হিসাব খোলা, শেয়ার জন্ম-বিজ্ঞয় করা, মার্জিন ঋণ সুবিধা প্রদান এবং বিনিয়োগকারীদের শেয়ার বাজারে বিনিয়োগ সংক্রান্ত পরামর্শ প্রদান করে আসছে।

এনবিএল ক্যাপিটাল অ্যান্ড ইকুইটি ম্যানেজমেন্ট লিমিটেড :

এনবিএল ক্যাপিটাল অ্যান্ড ইকুইটি ম্যানেজমেন্ট লিমিটেড (NBL CEML) ন্যাশনাল ব্যাংকের সম্পূর্ণ মালিকানাধীন একটি সাবসিডিয়ারী। এটি বাংলাদেশ ব্যাংক থেকে লাইসেন্স প্রাপ্ত হয়ে এক সিকিউরিটি ও এক্সচেঞ্জ কমিশনে তালিকাভুক্ত হয়ে ০৯ জুন, ২০১১ থেকে পূর্ণ উদ্যমে কার্যক্রম শুরু করেছে। শুরু থেকে কোম্পানিটি শেয়ার ইস্যু ব্যবস্থাপনা, আভার রাইটিং, পোর্টফোলিও ব্যবস্থাপনা, কর্পোরেট পরামর্শ সেবা প্রদান এবং পুঁজি বাজার সংক্রান্ত অন্যান্য সেবা প্রদান করে আসছে। এনবিএল ক্যাপিটাল অ্যান্ড ইকুইটি ম্যানেজমেন্ট লিমিটেড এর ২০২২ সালের আর্থিক বিবরণী এই রিপোর্টের সাথে দেয়া হয়েছে।

ক্যাপিটাল মার্কেট ও নিজস্ব পোর্টফোলিও ম্যানেজমেন্ট :

ন্যাশনাল ব্যাংক লিমিটেড হচ্ছে বাংলাদেশের পুঁজি বাজারে সক্রিয় অংশগ্রহণকারী একটি ব্যাংক। প্রাতিষ্ঠানিক বিনিয়োগকারী হিসেবে ব্যাংকটি ২০০৩ সন থেকে পুঁজি বাজার উন্নয়নে গুরুত্বপূর্ণ ভূমিকা পালন করে আসছে। ব্যাংকটি তালিকাভুক্ত কোম্পানিগুলোর মধ্যে নিজস্ব পোর্টফোলিওর মাধ্যমে পুঁজি বাজার কার্যক্রমে সক্রিয়ভাবে জড়িত রয়েছে। এছাড়াও তালিকার বাইরের কিছু কিছু কোম্পানিতে এনবিএলের বিনিয়োগ রয়েছে। প্রতি বছর পুঁজি বাজারের বিভিন্ন তালিকাভুক্ত ও তালিকাভূহীন কোম্পানিতে বিনিয়োগের মাধ্যমে এনবিএল উল্লেখযোগ্য পরিমাণ অর্থ আয় করে থাকে।

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

In addition, a remittance disbursement agreement was executed with Bkash Limited to facilitate inward foreign remittance transactions by disbursing the money through country's largest Mobile Financial Service Providers – Bkash among the beneficiaries accounts in Bangladesh.

By now, the bank made drawing arrangements with 34 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.

In 2022, foreign remittance brought through the channels of National Bank Ltd was USD 335.14 million of which 38.53% is made through NBL's subsidiaries as detailed attached:

NBL Securities Ltd.

NBL Securities Ltd. started its operation as separate subsidiary company of NBL to provide the service of brokerage house since 2011. NBL 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 NBL Securities Limited includes, opening of BO Accounts, trading in the share market, providing margin facilities, counseling the investors in connection with investment in share market, etc.

NBL Capital & Equity Management Ltd.

NBL Capital and Equity Management Ltd. (NBL CEML), is a fully owned subsidiary of National Bank Limited and is a full-fledged Merchant Banker licensed by the Bangladesh Securities and Exchange Commission (BSEC) on June 09, 2011. Since the inception, NBL CEML provides services of Issue Management, Underwriting, Portfolio Management, Corporate Advisory and other capital market activities. The financial statement of NBL CEML for the year 2022 has furnished in this report.

Capital Market-Own Portfolio Management

National Bank Limited 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, NBL has equity investment in different non listed companies. Every year NBL earn a significant amount of profit from its own investment in the capital market and non-listed companies.

কার্ড ব্যবসায় :

ইতোমধ্যে ক্রেডিট কার্ড নগদ টাকার বিকল্প হিসেবে এবং অত্যন্ত জনপ্রিয় ও প্রতিষ্ঠিত পদ্ধতি হিসেবে স্বীকৃতি লাভ করেছে। এটা নগদ টাকা পরিবহনের ঝুঁকি কমায় এবং প্রতিদিনের প্রয়োজন মিটানোর জন্য নগদ টাকা হিসেবে ব্যবহার করা যায়।

এদেশে ব্যাংকসমূহের মধ্যে ন্যাশনাল ব্যাংক সর্বপ্রথম ১৯৯৭ সালে মাস্টার কার্ড এবং ২০০৩ সালে ভিসা কার্ড চালু করেছে। যদিও বর্তমানে ক্রেডিট কার্ড অত্যন্ত জনপ্রিয়, তথাপি উল্লেখযোগ্য সংখ্যক মানুষ এই এখন পর্যন্ত ক্রেডিট কার্ডের সুবিধার বাইরে রয়ে গেছে। এই সমস্ত মানুষকে ক্রেডিট কার্ডের সুবিধার আওতায় আনা ব্যাংকের জন্য একটা বড় চ্যালেঞ্জ। যেহেতু ক্রেডিট কার্ড একটি প্রযুক্তিনির্ভর মাধ্যম সেহেতু কার্ড ব্যবসায়ের সাফল্য নির্ভর করে এর নিরাপত্তা এবং বিশ্বস্ততার উপর।

ন্যাশনাল ব্যাংক লিমিটেড গ্রাহকদের বিভিন্ন শ্রেণি-পেশার ভিত্তিতে প্রাটিনাম, গোল্ড ও সিলভার (ডেবিট ও ক্রেডিট) কার্ড ইস্যু করেছে। সম্প্রতি ন্যাশনাল ব্যাংক ইএমভি চিপ (EMV Chip) নির্ভর ডেবিট ও ক্রেডিট কার্ডের প্রচলন করেছে, যেগুলো NFC (Near Field Communication) এর সুবিধা পাওয়া যাবে।

ন্যাশনাল ব্যাংক বাংলাদেশে প্রথম মাস্টার কার্ড মাল্টি কারেন্সি ডেবিট কার্ড চালু করেছে। ইন্টারনেট ব্যাংকিং সেবার মাধ্যমে একজন গ্রাহক সপ্তাহের ৭ দিন ২৪ ঘণ্টা একাউন্টের স্থিতি অনুসন্ধান, NPSB (National Payment Switch Bangladesh) এর মাধ্যমে আঞ্চলিকভাবে এনবিএলের এক একাউন্ট থেকে অন্য একাউন্টে অথবা অন্য ব্যাংকের একাউন্টে টাকা ট্রান্সফার, DPDC এবং DESCO এর বিল পরিশোধ, Top-up, বিকাশ এবং নগদ হিসাবে টাকা ট্রান্সফার, মোবাইল বিল পরিশোধ এবং ইন্টারনেট ব্যাংকিং সার্ভিসসহ অন্যান্য সুবিধা তোপ করছে।

মানব সম্পদ :

দ্রুত অগ্রসরমান ব্যবসায়িক পরিবেশের চ্যালেঞ্জ ও সুবিধাসমূহ গ্রহণ করার কথা বিবেচনায় রেখে ন্যাশনাল ব্যাংকের জনশক্তির প্রাত্যাহিক কাজকে আধুনিক আঙ্গিকে সাজানো হয়েছে। ব্যাংক এ বিষয়ে অবগত আছে যে, পরিপূর্ণ প্রতিযোগিতায় থাকতে হলে এবং পরিবর্তিত বাজার ব্যবস্থাকে গ্রহণ করতে হলে ব্যাংকের জনশক্তিকে কৌশলগতভাবে পরিচালনা করতে হবে। এক্ষেত্রে ব্যাংকের প্রতিশ্রুতি হচ্ছে "গ্রাহকের প্রতি স্বচ্ছতা, ব্যাংকের প্রতি স্বচ্ছতা"।

তাই ব্যাংক তার গ্রাহক ও নিজের প্রতিষ্ঠানের সাথে আন্তঃসম্পর্কের ক্ষেত্রে নৈতিকতাপূর্ণ আচরণ, স্বচ্ছতা এবং পক্ষপাতহীনতার উপর গুরুত্ব আরোপ করে থাকে। কর্মকর্তাদেরকে যে কোনো বিষয় সিদ্ধান্ত গ্রহণ ও বাস্তবায়ন প্রয়োজনীয় দিক নির্দেশনা দানের মাধ্যমে এই আদর্শগুলোর উন্নতি সাধন হচ্ছে ব্যাংকের মূল মনযোগের বিষয়।

স্বল্প ও মধ্যম মেয়াদী উভয় ক্ষেত্রে ব্যাংকের প্রাতিষ্ঠানিক লক্ষ্য অর্জনের জন্য মানব সম্পদ উন্নয়নের দিকটিকে সর্বাধিক গুরুত্বের সাথে গ্রহণ করা হয়েছে। ২০২২ সালের ডিসেম্বর পর্যন্ত ন্যাশনাল ব্যাংকের শাখা ও প্রধান কার্যালয়ে ৪,৯০২ জন নিবেদিত প্রাণ কর্মকর্তা ও কর্মচারি ছিল। এদিক থেকে ব্যাংকটি সত্যিকার অর্থে একটি অনন্য প্রতিষ্ঠান হিসেবে গর্ব করতে পারে। কেননা, ব্যাংক প্রকৃত অর্থেই নির্খাদ প্রতিষ্ঠা, বিশেষ জ্ঞান ও প্রচেষ্টার সমন্বয় সাধন করতে পেরেছে।

সত্যিকার অর্থে একটি কার্যকর ও দক্ষ পরিবেশ সৃষ্টির লক্ষ্যে ব্যাংকের রয়েছে একটি পরিপূর্ণ মানব সম্পদ নীতিমালা। আকর্ষণীয় বেতন প্যাকেজ ও দীর্ঘমেয়াদী চাকরি সুবিধা দিয়ে ব্যাংক তার কর্মকর্তা ও কর্মচারীদের উৎসাহ দিয়ে থাকে। এনবিএল এর মানব সম্পদ বিভাগ সর্বদা দেশজুড়ে সর্বোচ্চ মেধাসম্পন্ন কর্মী খুঁজ করে থাকে। টাকা বিশ্ববিদ্যালয়ের আইবিএ অনুষদ এবং বিআইবিএম দ্বারা পরিচালিত পরীক্ষার মাধ্যমে নতুন গ্রাজুয়েটদের শিক্ষানবিশ কর্মকর্তা (Probationary Officer), জুনিয়র অফিসার (জেনারেল ও ক্যাশ) হিসেবে নিয়োগ দেয়া হয়। পরবর্তীতে কর্মকর্তাদের দক্ষতা বৃদ্ধির জন্য বিভিন্ন সময় মানব সম্পদ বিভাগ তাদেরকে বিভিন্ন মৌলিক ও পেশাগত প্রশিক্ষণ দিয়ে থাকে।

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 Ltd. 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 Ltd. issue Platinum, Gold and Silver (Debit and Credit) Cards to its customers. Recently National Bank has launched latest EMV Chip based Debit and Credit Cards which is also NFC enabled. NBL

has also introduced Master Card multi currency debit card for the first time in Bangladesh. A customer avails 24/7 banking facility like balance enquiry, fund transfer within moments to NBL 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.

Human Resources

National Bank's HR practices are specifically tailored to address the challenges and opportunities presented by the rapidly evolving business environment. The Bank recognizes that in order to remain competitive and adapt to changing market dynamics, it needs to strategically manage its human resources. Bank's commitment to the principles of being "Fair to Customer, Fair to Bank".

Therefore, NBL emphasizes on ethical conduct, transparency, and fairness in its interactions with both customers and the organization itself. Upholding these principles is likely considered a core value within the bank, guiding the behavior and decision-making of its employees.

National Bank Limited has taken Human Resource development with utmost importance as it is the most vital element for achieving organizational goals, both short and long term. By the end of 2022 NBL has a group 4,902 committed employees, serving at the Branches and Head Office, the Bank prides itself on being a truly peerless organization, combining the expertise and endeavor of experienced and fresh talents.

NBL has pragmatic HR policy and guideline in order to create efficient and effective work environment. The Bank encourages its employees with attractive salary packages and long term service benefit. Fresh graduates are hired as Probationary Officer, Junior Officer (General & cash) through test conducted by IBA (DU) or BIBM. NBL HRD also recruited other professionals through strict scrutiny. HRD also arranged different basic and professional training programs to improve employee productivity.



কর্মকর্তাদের দক্ষতাকে গতিশীল করার জন্য এবং অভিযত চ্যালেঞ্জ মোকাবিলায় তাদেরকে আত্মবিশ্বাসী করে তোলার লক্ষ্যে চাকুরিবর্ত কর্মকর্তারা তাদের দক্ষতা, জ্ঞান ও উৎপাদন ক্ষমতার উন্নয়ন ঘটাবে - এটা নিশ্চিত করার জন্য ব্যাংক ১৯৮৭ সালে ন্যাশনাল ব্যাংক ট্রেনিং ইনস্টিটিউশন প্রতিষ্ঠা করেছে, যেটা বাংলাদেশের প্রাইভেট ব্যাংকিং খাতে প্রথম ট্রেনিং ইনস্টিটিউট। ২০১০ সালে এটি নিউ ইকটনে নবল প্রকার আধুনিক সুবিধায় সজ্জিত হয়ে ব্যাংকের নিজস্ব জায়গায় স্থানান্তরিত হয়েছে। কর্মকর্তাদের জ্ঞান ও পেশাভিত্তিক দক্ষতা বৃদ্ধি করার জন্য ন্যাশনাল ব্যাংক ট্রেনিং ইনস্টিটিউশন প্রতিনিয়ত ট্রেনিং, ওয়ার্কশপ, সেমিনার এবং সিম্পোজিয়ামের আয়োজন করেছে। অধিকন্তু ব্যাংক তার কর্মকর্তাদের পেশাগত দক্ষতা বৃদ্ধির লক্ষ্যে স্থানীয় পর্যায়ে এবং বিদেশেও প্রশিক্ষণের ব্যবস্থা করে থাকে। ২০২২ সনে মোট ২,২১৪ জন কর্মকর্তা অনলাইনে প্রশিক্ষণ গ্রহণ করেছে।

কর্পোরেট সামাজিক দায়বদ্ধতা :

দেশের একটি কর্পোরেট প্রতিষ্ঠান হিসেবে এনবিএল সমাজের প্রতি তার দায়-দায়িত্ব সম্পর্কে সচেতন। এনবিএল সর্বদা সমাজ তথা দেশের উন্নয়নের অংশীদার হিসেবে কাজ করতে চায়। সমাজ উন্নয়নের প্রতিটি পদক্ষেপে ব্যাংক সর্বদা সমর্থন দিয়ে আসছে, যেখানে অপেক্ষাকৃত দুর্বল এবং সুবিধাবঞ্চিত শ্রেণির প্রতি বিশেষ মনোযোগ দিয়ে ব্যাংকিং কার্যক্রম পরিচালনা করা হচ্ছে।

২০২২ সনে এনবিএল তার সামাজিক দায়বদ্ধতার অংশ হিসেবে সমাজ কল্যাণমূলক কাজে তাদের সমষ্টিগত ভূমিকার স্বাক্ষর রেখেছে। ব্যাংক সরাসরি বা অন্য কোনো প্রতিষ্ঠানের সাথে যৌথভাবে ও বিকৃত পরিসরে দুর্বোপ ব্যবস্থাপনা, স্বাস্থ্য, শিক্ষা, খেলাধুলা ও সংস্কৃতিসহ সামাজিক উন্নয়ন খাতে আর্থিক সহায়তা দিয়েছে।

এনবিএল তার সামাজিক দায়বদ্ধতাকে কেবল অনুদান এবং কমপ্লিমেন্ট ইস্যু হিসেবে গ্রহণ করেনি, বরং দক্ষতা ও দায়িত্বের সাথে সমস্ত ষ্টেকহোল্ডারদের প্রত্যাশা পূরণের জন্য এটা করেছে। এনবিএল বিভিন্ন দিক থেকে যেমনঃ গ্রাহক, শেয়ারহোল্ডার ও বিভিন্ন কমিউনিটির মর্যাদা বৃদ্ধির মাধ্যমে তার কার্যক্রম পরিচালনা করেছে। আমরা যে সমাজে আমরা বাস করি সেই সমাজের প্রতি আমাদের অঙ্গীকার জোরদার করেছি ষ্টেকহোল্ডারদের প্রত্যাশার উপর নির্ভর করে ব্যাংকিং কার্যক্রম ও এর ইতিবাচক কলাকলের মধ্যে যৌক্তিক ও পরিমাপগত যোগাযোগ স্থাপনের মাধ্যমে। আমাদের সামগ্রিক ব্যবসায়িক কৌশলের মূলে রয়েছে আমাদের কর্পোরেট সামাজিক দায়বদ্ধতার প্রচেষ্টাসমূহ।

একটি দায়িত্বপূর্ণ কর্পোরেট প্রতিষ্ঠান হিসেবে এনবিএল তার দায়িত্ব সঠিকভাবে পালনে এবং লক্ষ্য অর্জনে প্রতীক্ষাবদ্ধ; ১৯৮৯ সালে ব্যাংক সমাজের অগ্রগতি সাধন এবং কল্যাণকর কিছু করার লক্ষ্যে চ্যারিটি ফাউন্ডেশন তার প্রক্রাশীলতার ভিত্তি তৈরি করেছে। এটা উন্নয়ন কাজকে সহজতর করে এবং স্থায়ী সামাজিক মালিকানা তৈরিতে প্রধান ষ্টেকহোল্ডারদের সক্রিয় অংশগ্রহণকে উৎসাহিত করে।

কর্পোরেট সুশাসন :

এনবিএল সর্বদা নিয়ম-নীতি, বিধি-বিধান, গাইডলাইনস ও আদেশ-নিষেধ কঠোরভাবে মেনে আসছে। ব্যাংকটি তার দৈনন্দিন কার্যক্রমের অংশ হিসেবে কর্পোরেট সুশাসন প্রতিষ্ঠা এবং সমন্বিত ব্যবসায়ের সর্বোচ্চ মান বজায় রাখার প্রতি সর্বদা মনোযোগী। ন্যাশনাল ব্যাংক হচ্ছে কর্পোরেট সুশাসন প্রতিষ্ঠার একটি অন্যতম উদাহরণ।

বিনিয়োগকারী সম্পর্ক :

বোর্ড বিনিয়োগকারীর কার্যকলাপ সম্পর্কে, একইসাথে ক্ষুদ্র শেয়ার মালিকদের মালিকানা পরিবর্তনের বিষয়ে এবং শেয়ারের মূল্য ওঠা-নামার খবর পেয়ে থাকে। বিনিয়োগকারীদের সাথে খোলামেলা আলোচনার পথ উল্লুকে রাখতে ব্যাংক সারা বছর ধরে বিভিন্ন অনুষ্ঠানের আয়োজন করে থাকে। এসবের মধ্যে সবচেয়ে গুরুত্বপূর্ণ হচ্ছে বার্ষিক সাধারণ সভা।

With a view to speeding-up employee's zeal and to make them confident to face the up-coming challenges, and also to ensure that the existing employees are developing their skills, knowledge and productivity, the Bank established National Bank Training Institute (NBTI) in the year 1987, the first ever training institute among the private banks in Bangladesh. In 2010 it was housed in its own premises at New Eskaton, Dhaka with modern facilities. NBTI organizes Trainings, Workshops, Seminars and Symposiums for officials to enhance and update their professional knowledge. In addition to this, both local and foreign trainings are also provided to on regular basis to improve employee's efficiency and productivity. In the year 2022, a total 2,214 number of employees received training.

Corporate Social Responsibility

Being a corporate citizen, NBL understands its responsibility towards the society. NBL 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 the year 2022, NBL retained its collective concentration on activities for community welfare through CSR initiatives. The Bank has provided financial support directly or in partnership with others in wider area of social life including disaster management, health Education, Sports & culture, community development etc. at home & abroad.

NBL undertakes CSR not just as charity and compliance issue rather an attempt to respond to all the stake holders' expectations more efficiently and in a responsible manner. NBL 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.

NBL 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.

Corporate Governance

NBL has always been adhering to rules, regulations, guidelines, policies and directions in a strict manner. It has always strived to have good corporate governance practices put in place and to ensure that the highest standards of business integrity are regular part of its activities. National Bank Limited portrays a good example of an excellent corporate governance practice.

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.

আছাড়া ব্যাংকের ওয়েবসাইট www.nblbd.com এর মাধ্যমে ব্যাংকের তথ্য আভ্যন্তরে সহজেই প্রবেশ করা যায়। যেখানে শেয়ারহোল্ডার, বিনিয়োগকারী, বাজারে অংশগ্রহণকারী, বিশ্লেষক ও অন্যান্য স্টেকহোল্ডারদের জন্য সম্পদের তথ্য, প্রেস বিসিট, নিয়ন্ত্রক সংস্থাসমূহের ঘোষণা, ত্রৈমাসিক, অর্ধ-বার্ষিক ও বার্ষিক প্রতিবেদন, ঘটনাপঞ্জি ও তথ্য অনুসন্ধান স্ক্রিমসহ আর্কাইভ ও অন্যান্য তথ্য থাকে।

এনবিএল শেয়ার :

৩১ ডিসেম্বর, ২০২২ পর্যন্ত সময়ে ব্যাংকের অনুমোদিত মূলধন ৫০,০০০.০০ মিলিয়ন টাকা, যেখানে পরিশোধিত মূলধন ৩২,১৯৭.৪০ মিলিয়ন টাকা। ২০০৪ সাল থেকে এনবিএল এর শেয়ার সিডিএস (Central Depository System) পদ্ধতিতে রেকর্ড করা হচ্ছে। এই পদ্ধতিতে ৩১-১২-২০২২ পর্যন্ত সময়ে মোট ৩,১৯৭.০৬ মিলিয়ন শেয়ার রেকর্ড করা হয়েছে, যেখানে ২২.৬৮ মিলিয়ন শেয়ার এখন পর্যন্ত স্ক্রিপ্টে রয়ে গেছে।

২০২২ সালে প্রতি শেয়ারের নীট মূল্য (NAV-net asset value) ছিল ১২.৯৪ টাকা, যা ২০২১ সালে ছিল ১৬.১৩ টাকা। ২০২২ সালে শেয়ারপ্রতি আয় পৌঁছেছে (১০.২০) টাকায়, যা ২০২১ সালে ছিল ০.০৬ টাকা। পুঁজি বাজারের উত্থান-পতন সত্ত্বেও এনবিএলের শেয়ার ব্যাংকের অত্যন্তরীণ শক্তি হিসেবে বিনিয়োগকারীদের নিকট যথেষ্ট প্রাণসিদ্ধ হয়েছে।

লভ্যাংশ :

বর্তমানযোগ্য মুনাফার অপরিাপ্ততা ও নিয়ন্ত্রক সংস্থার নির্দেশনায় ন্যাশনাল ব্যাংকের পরিচালনা পর্ষদ ৩১ ডিসেম্বর ২০২২ এর হিসাবের উপর শেয়ার মালিকদেরকে লভ্যাংশ না দেয়ার সিদ্ধান্ত গ্রহণ করেছে। যা ব্যাংকের আর্থিক তিত্তকে শক্তিশালী করবে।

বোর্ড এবং এর কমিটিসমূহ :

২০২২ সালে ব্যাংকের পরিচালকমণ্ডলী ১৯টি সভায় মিলিত হয়েছিলেন এবং ব্যাংক পরিচালনার জন্য প্রয়োজনীয় নির্দেশনা দিয়েছেন। অন্যদিকে, পরিচালনা পর্ষদের এক্সিকিউটিভ কমিটি, নিরীক্ষা কমিটি এবং রিস্ক ম্যানেজমেন্ট কমিটি যথাক্রমে ০৬টি, ০৫টি ও ০৪টি সভায় মিলিত হয়েছেন এবং বিভিন্ন বিষয়ে মূল্যবান দিক নির্দেশনা দিয়েছেন।

পরিচালক নির্বাচন :

ব্যাংকের আর্টিকেল অব এসোসিয়েশনের এর ১০৩ ও ১০৪ ধারা অনুসারে নিম্নবর্ণিত পরিচালকগণ বার্ষিক সাধারণ সভায় অবসর গ্রহণ করবেন।

১. পারভীন হক শিকদার, এমপি
২. জনাব রিক হক শিকদার
৩. আলহাজ্ব খালিলুর রহমান

ব্যাংকের আর্টিকেল অব এসোসিয়েশনের ১০৫ নং ধারা এবং কোম্পানি আইন ১৯৯৪ অনুসারে অবসরপ্রাপ্ত পরিচালকগণ পুনঃনির্বাচন করার যোগ্য বলে বিবেচিত হবে।

Also Bank's website www.nblbd.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.

Shares of NBL

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, 2022. NBL's shares are being maintained with Central Depository System since 2004. A total number of 3,197.06 million shares have been recorded with the CDS (Central Depository System) while 22.68 million shares remained in script till 31.12.2022.

The net asset value (NAV) per share was Tk. 12.94 in 2022, which was Tk. 16.13 in 2021. The earnings per share (EPS) was Tk.(10.20) in 2022 which was Tk.0.06 in 2021. Though capital market showed ups and downs, NBL 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 Limited has recommended no dividend to the shareholders for the year ended December 31, 2022 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 19 (Nineteen) meetings during 2022 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 06(Six), 05(Five) and 04(Four) meetings respectively and gave valuable decisions on various issues during the Period under review.

Election of Directors

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

1. Ms. Parveen Haque Sikder, MP
2. Mr. Rick Haque Sikder
3. Alhaj Khalilur Rahman

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

বহিঃনিরীক্ষক নিয়োগ :

বাংলাদেশ ব্যাংকের ১১-০৭-২০০১ তারিখের বিআরপিডি সার্কুলার নম্বর ১২ অনুসারে এবং বাংলাদেশ সিকিউরিটি এন্ড এক্সচেঞ্জ কমিশনের ০৮-০৭-২০১৫ তারিখের আদেশ মোতাবেক বর্তমান নিরীক্ষক মেসার্স খান ওহাব শফিক রহমান এন্ড কোং ডিসেম্বর ২০২২ এ তাদের তৃতীয় বছর সম্পন্ন করেছে। সেহেতু তারা আর পুনঃনিয়োগের যোগ্য নয়। এই সাধারণ সভায় নতুন নিরীক্ষক নিয়োগ করা হবে। যারা আগামী বার্ষিক সাধারণ সভায় নিরীক্ষকের দায়িত্ব পালন করবে।

উপসংহার :

যেহেতু বাংলাদেশ অর্থনৈতিক দিক থেকে একটি উন্নত দেশে উত্তীর্ণ হবার জন্য চেষ্টা করে যাচ্ছে, সুতরাং আমরা এই সুযোগের সর্বোচ্চ ব্যবহারের জন্য কাজ করে যাব। আমরা অবগত আছি যে, ইউরোপে অপ্রত্যাশিত যুদ্ধ আবারো বৈশ্বিক এবং আমাদের জাতীয় উন্নয়ন সন্ধানকে মেঘাচ্ছন্ন করে ফেলেছে; আমাদের সরকার দক্ষ এবং সতর্ক নেতৃত্বের মাধ্যমে অর্থনীতিকে সব দিক থেকে পুনরুদ্ধারের চেষ্টা করেছে। জনগণ এবং ব্যক্তি পর্যায়ের দৃঢ় সমর্থন আমাদেরকে এই ক্ষতিগ্রস্ত অর্থনৈতিক বলয় থেকে বেরিয়ে আসতে এবং আমাদের প্রত্যাশিত প্রবৃদ্ধির বাতায়নে সুবাতাস ফিরিয়ে আনতে সাহায্য করবে।

যাহা হোক, আমি পরিচালনা পর্ষদের আমার সকল সহকর্মীদেরকে তাদের নিরবচ্ছিন্ন সমর্থন ও ব্যাংককে সঠিকভাবে পরিচালনার ক্ষেত্রে অবদান রাখার জন্য ধন্যবাদ দিতে চাই। আমি আমার সকল কর্মকর্তা ও কর্মচারীদেরও তাদের ত্যাগ ও আনুগত্যের জন্য ধন্যবাদ দিতে চাই, যা এই ব্যতিক্রমী পরিস্থিতিতে ব্যাংকের সাক্ষ্য অর্জনে অনিবার্যভাবে অবদান রেখেছে।

পরিশেষে বাংলাদেশ ব্যাংক, বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন, ঢাকা ও চট্টগ্রাম স্টক এক্সচেঞ্জ লি, সেন্ট্রাল ডিপোজিট বাংলাদেশ লিমিটেড, ঋণগ্রহীতা, আমানতকারী এবং অন্যান্য সংস্থার প্রতি বিশেষভাবে কৃতজ্ঞতা জানানোর মাধ্যমে, যারা সর্বদা প্রত্যক্ষ এবং পরোক্ষভাবে আমাদের ব্যাংকের সাথে যুক্ত এবং সব সময় ব্যাংকের প্রয়োজনে তাদের মূল্যবান উপদেশ, দিক নির্দেশনা ও সহযোগিতা দিয়ে থাকেন। এবং সর্বশেষ আমাদের সম্মানিত শেয়ারহোল্ডার, সর্বদা যারা আমাদের উপর বিশ্বাস ও আস্থা স্থাপন করে আমাদের এই পথচলাকে সমৃদ্ধ করেছেন, তাদেরকে ধন্যবাদ জানাচ্ছি।

আল্লাহ হাফেজ

বোর্ড অফ ডিরেক্টরস এর পক্ষ থেকে


চেয়ারম্যান

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, current auditor M/s. Khan Wahab Shafik Rahman & Co. have completed their tenure of 3 year as on December 2022. So as per circular they are required to retire from the position of auditor. A new auditor firm will be appointed in this AGM who will be auditor till next AGM.

Conclusion

As Bangladesh continues its journey to become an economically developed country in the future, we will work towards maximizing our share of the opportunity. We are aware that unexpected war in Europe has again clouded the 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.

Nevertheless, I take this opportunity to thank my colleagues in the board for their continued support and contributions in moving the Bank to the right direction. I also convey my thanks to all our employees for their dedication and commitment which immensely contributed to the performance of the Bank during these exceptional circumstances.

We would conclude by offering a special gratitude to Bangladesh Bank, Bangladesh Securities and Exchange Commission, Dhaka and Chittagong Stock Exchanges, Central Depository Bangladesh Limited, borrowers, depositors and other stakeholders who always give us their valuable advice, guidance and cooperation as & when needed. And let us not forget to thank our shareholders whose trust placed on us at all time in our pursuit for excellencies of immense value.

Allah Hafez

On behalf of the Board of Directors


Chairman



RISK MANAGEMENT

NOT JUST FOR COMPLIANCE BUT FOR IMPROVED PROFITABILITY

Effective risk management for NBL

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

Focusing Capital on the long term

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



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

Basel-III, The Basel Committee on Banking Supervision published Basel-III, a framework for the International Convergence of Capital Measurement and Capital Standards (commonly referred to as 'Basel 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.

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

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

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



Risk Management

To monitor, manage, and measure various risks, banks are actively engaged in risk management. In NBL, the risk management function contributes to the management of the risks it faces continuously the risk of its current portfolio of assets and other exposures. The degree and types of risk that a bank faces depend upon a number of factors such as its size, complexity business activities, volume technology operations etc. Risks are normally classified within 3 categories:



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

Risk Management Framework

In National Bank 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. NBL affixes utmost priority to establish, maintain and upgrade risk management infrastructure, systems and procedures. Required resources are allocated in this regard to improve capacity, skills and expertise of relevant resources to enhance their risk management. Different policies and procedures are approved by Board of Directors of NBL. These guidelines are regularly assessed time to time to update them. Recognizing the impacts of internal and potential risk domains, the bank has laid down different risk managements processes consisting of definition, identification, analysis, measurement, acceptance and proper management of risk profile.

Risk Management Process

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



Steps	Activity
Identify	-Establish the process for identifying and understanding business-level risks
Assess	-Agree and implement measurement and reporting standards and methodologies.
Control	-Establish key control processes and practices, including limit structures, impairment allowance criteria and reporting requirements
Monitoring	-Monitor the operation of the controls and adherence to risk direction and limits. -Provide early warning of control or appetite breaches -Ensure that risk management practices and conditions are appropriate for the business environment.
Report	-Interpret and report on risk exposures, concentrations and risk-taking outcomes. -Interpret and report on sensitivities and Key Risk Indicators. -Communicate with external parties
Manage Challenge	-Review and challenge all aspects of the risk profile -Assess new risk-return opportunities -Review and challenge risk management practices.

Capital Adequacy as per Basel -III

As on December 31, 2022

(Figure in crore)

Particulars	Year 2022	
	Solo	Consolidated
A. Eligible Capital		
1. Tier-1 (Core Capital)	3,626.82	3,641.33
2. Common Equity Tier-1 capital (CET-1)	3,626.82	3,641.33
3. Additional Tier- 1 Capital (AT-1)	-	-
4. Tier-2 Capital	660.59	660.59
5. Total Regulatory Capital (1+4)	4,287.41	4,301.92
B. Total Risk Weighted Assets (RWA)	48,735.22	48,773.96
C. Capital to Risk Weighted Assets Ratio (CRAR) (A5 / B)*100	8.80%	8.82%
D. Common Equity Tier-1 to RWA (A2/ B)*100	7.44%	7.47%
E. Tier-1 Capital to RWA (A1/ B)*100	7.44%	7.47%
F. Tier-2 Capital to RWA (A4/B)*100	1.36%	1.35%
G. Minimum Capital Requirement (MCR)	4,873.52	4,877.40
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	-	3.71
1.5 Retained Earnings	(855.69)	(838.89)
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)	4,086.86	4,107.38
Regulatory Adjustments:		
1.10 Shortfall in provisions required against Non Performing Loans (NPLs)	-	-
1.11 Shortfall in provisions required against investment in shares	5.78	11.75
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	87.15	87.15
1.14 Deffered Tax Assets (DTA)	320.57	320.60
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	46.56	46.56
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)	460.05	466.05
Total Common Equity Tier-1 Capital (1.9-1.22)	3,626.82	3,641.33
A3 Additional Tier-1 Capital		
2.1 Non- cumulative irredeemable preference share	-	-
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)	-	-

Capital Adequacy as per Basel -III
As on December 31, 2022

(Figure in crore)

Particulars	Year 2022	
	Solo	Consolidated
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	500.59	500.59
3.2 All other preference shares	-	-
3.3 Subordinated debt/ instruments issued by the Bank that meet the qualifying criteria for Tier-2 Capital	160.00	160.00
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	660.59	660.59
Risk Weighted Assets (RWA) for		
A. Credit Risk	46,043.58	45,860.41
On- Balance sheet	43,974.55	43,791.38
Off-Balance sheet	2,069.03	2,069.03
B. Market Risk	1,405.16	1,597.97
C. Operational Risk	1,286.48	1,315.58
Total RWA (A+B+C)	48,735.22	48,773.96
Credit Risk on Banking Book		
Total Exposures of Credit Risk		
1. Funded		
a) Domestic	50,905.65	50,843.77
b) Overseas	-	-
2. Non Funded		
a) Domestic	2,567.77	2,567.77
b) Overseas	-	-
Distribution of risk exposure by claims		
A. Claims on other Sovereigns & Central Banks	2,873.31	2,873.31
B. Claims on public sector entities	-	-
C. Claims on Banks and NBFIs	784.61	873.64
D. Claims on Corporate	24,835.45	25,076.73
E. Claims on SME	3,074.36	3,074.36
F. Claims categorized as retail portfolio	267.58	267.58
G. Claims on Consumer Finance	829.41	829.41
H. Claims fully secured by residential property	274.69	274.69
I. Claims fully secured by commercial real estate	980.28	980.28
J. Others Categories:		
Past Due Claims	11,094.55	11,094.55
Other Assets	5,891.42	5,499.23
Off-balance sheet items	2,567.77	2,567.77

Capital Adequacy as per Basel -III

As on December 31, 2022

(Figure in crore)

Particulars	Year 2022	
	Solo	Consolidated
Market Risk on Trading Book		
The capital requirement for :		
Interest Rate Related instruments	12.03	12.03
Equities	120.44	135.94
Foreign Exchange Position	8.04	11.83
Commodities	-	-
Operational Risk		
The capital requirement for operational risk	128.65	131.56
Maintenance of specific provision		
Gross non performing assets (NPAs) (SS, DF, BL)	10,670.35	10,670.35
Non performing assets to outstanding loans and advances.	25.10%	23.80%
Movement of non performing assets		
Opening balance	9,261.71	9,261.71
Addition	8,222.15	8,222.15
Reductions	6,813.51	6,813.51
Closing balance	10,670.35	10,670.35
Movement of specific provision		
Opening balance	1,435.08	1,435.08
Release of Provision	0.35	0.35
Transfer from general provision- Unclassified Loan	-	-
Transfer from general provision- Off Balance Sheet	-	-
Recovery of write-off	-	-
Adjustment	-	-
Provision made during the period	-	-
Closing balance	1,435.43	1,435.43
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	-	3.71
Retained Earnings	(855.69)	(838.89)
Minority interest	-	0.02
Total	4,086.86	4,107.38
Regulatory adjustments from Tier - 1 Capital		
Shortfall in provision	5.78	11.75
Goodwill and all intangible assets	87.15	87.15
Deffered Tax Asset (DTA)	320.57	320.60
Reciprocal Crossholding	46.56	46.56
Total	460.05	466.05
Total amount of Tier -2 capital (Net off deduction from Tier -2 Capital)	660.59	660.59
Total eligible capital	4,287.41	4,301.92
Capital Adequacy	8.80%	8.82%

Capital Adequacy as per Basel -III

As on December 31, 2022

(Figure in crore)

Particulars	Year 2022	
	Solo	Consolidated
Amount of regulatory capital to meet unforeseen loss		
Amount to meet credit risk	4,604.36	4,586.04
Amount to meet market risk	140.52	159.80
Amount to meet operational risk	128.65	131.56
Some additional capital over MCR maintained by the Bank	(586.11)	(575.47)
A. Banking Book Assets		
1. Cash in hand and balance with BB (excluding FC)	2,525.55	2,525.55
Balance with other banks (excluding FC)	142.55	142.55
2. Money at Call	9.13	9.13
3. Investment (HTM)		
a. Government	736.68	736.68
b. Qualifying (banks, etc.)	548.22	154.99
c. Others	50.00	50.00
4. Loans and advances		
a. Classified (SS, DF & BL to be shown separately):	10,670.35	10,670.35
Substandard (SS)	486.04	486.04
Doubtful (DF)	1,323.55	1,323.55
Bad & Loss (BL)	8,860.76	8,860.76
b. Unclassified	31,836.21	32,077.49
Total loans and advances	42,506.55	42,747.84
5. Risk weighted assets		
a. Below 100% RW	18,475.72	18,576.82
b. 100% RW	23,165.22	23,154.17
c. Above 100% RW	11,832.49	11,680.55
6. Rated status		
a. Rated assets	22,853.90	22,853.90
b. Unrated assets	29,290.74	29,353.62
7. Other assets including Fixed Assets	4,247.47	4,287.63
Total Banking Book Assets	50,766.14	50,654.37
B. Trading Book Assets		
1. FC held in hand	2.06	14.13
2. FC held in BB & Nostro account	137.45	175.26
3. Investment (Trading)		
a. Govt. (part of govt. HTM if held above the required SLR amount)	-	-
b. HFT	494.86	494.86
c. AFS (if any)	744.12	868.89
Total Trading Book Assets (1+2+3)	1,378.49	1,553.14
Total Assets (A+B)	52,144.63	52,207.52

Risk Management Policy & Procedure

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

Policies and procedures covering all the risk areas are essential for ensuring that risks are properly addressed and protected for sustainable development of the bank. National Bank has approved policies and procedures in line with the Bangladesh Bank's Guidelines on managing Core Risks on Credit Risk Management, Foreign Exchange Risk Management, Internal Control and Compliance, Asset and Liability Management, Information Risk Management and Money Laundering Risk Management. At the same time NBL takes into account the challenges in the business environment in which NBL operates, specific needs for particular 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.

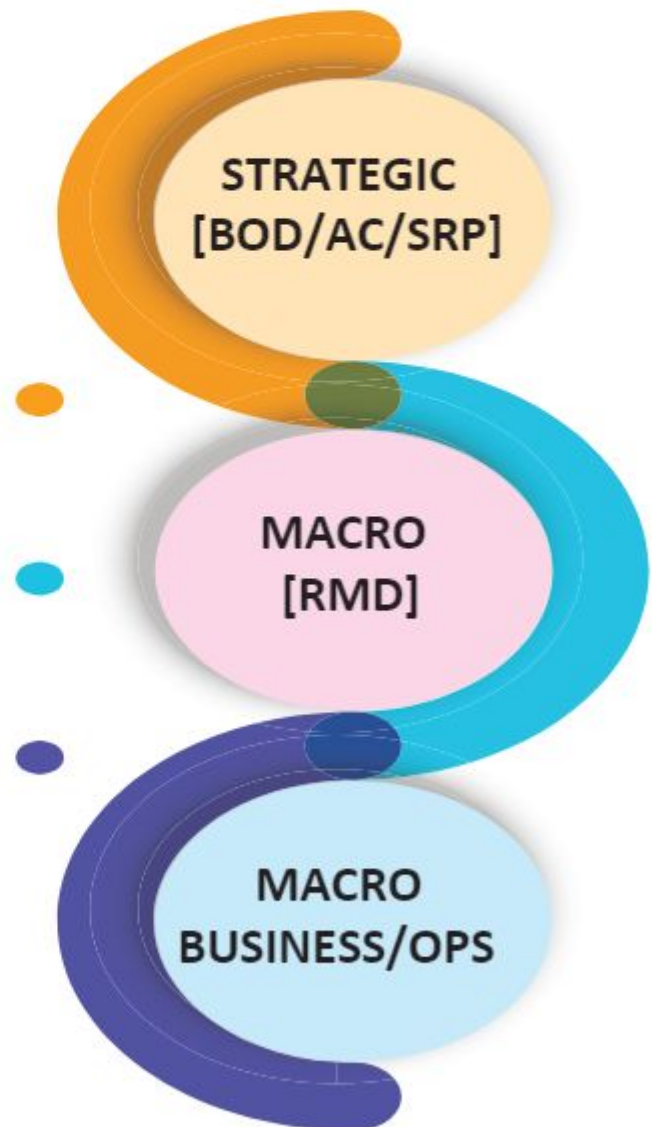
Risk Management Organization

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

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

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

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



Principles of Risk Management

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

Protecting the Bank's financial strength

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

Protecting NBL's reputation

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

Risk transparency

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

Management responsibility

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

Independent risk control

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

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

Risk Management Division

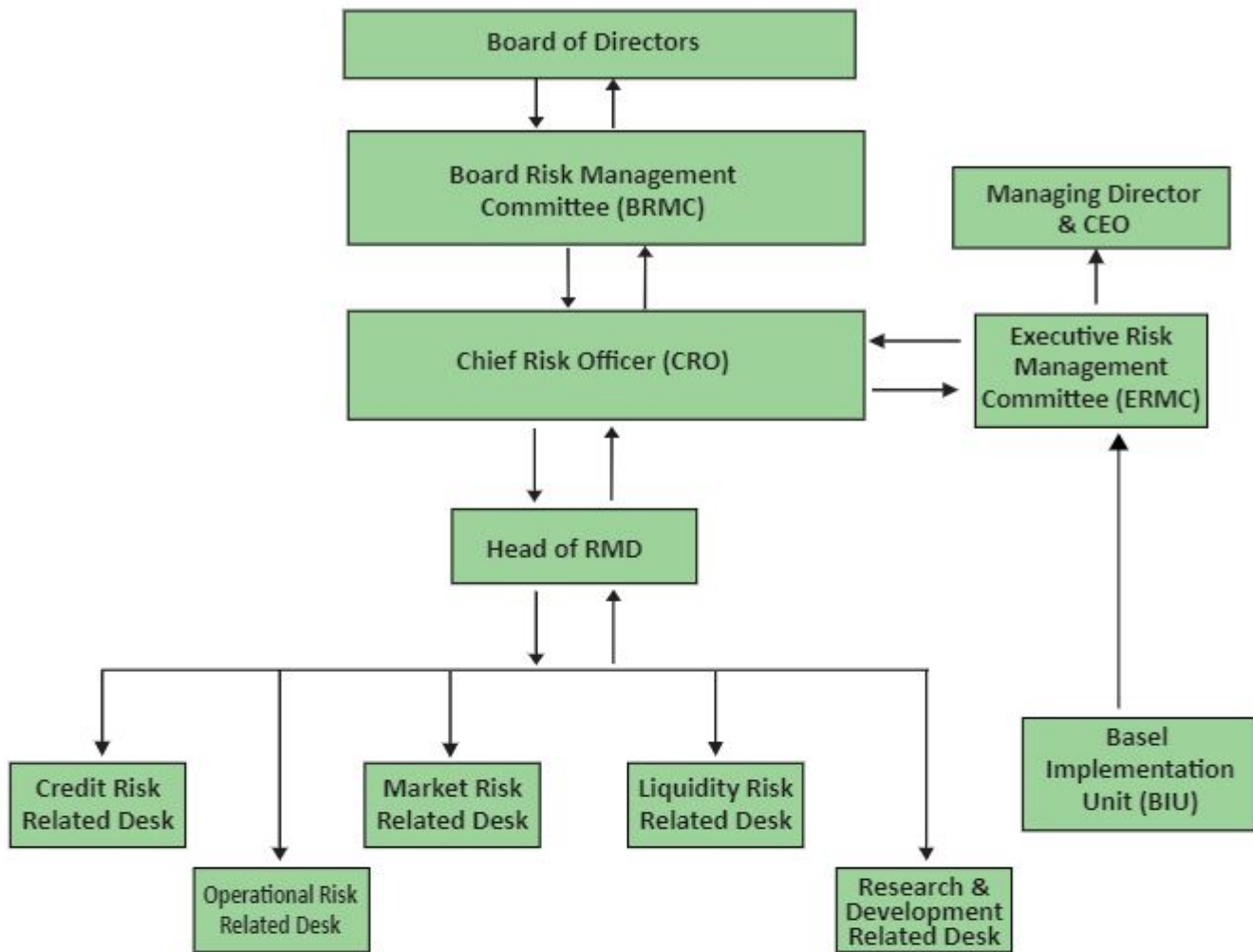
NBL's Organogram has been re-structured with inclusion of a separate Risk Management Division in line with the regulatory requirement to address and supervise the existing and potential business and capital risks. Risk Management Unit (RMU) of NBL has been re-named as Risk Management Division (RMD) duly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

The Risk Management Division has direct reporting line to the Managing Director and CEO of the Bank with dotted line reporting to the Risk Management Committee of the Board of Directors of the Bank. Considering the nature, size and complexities of Business activities of the Bank, the Risk Management Division is currently headed by the Executive Vice President under the direct supervision of the Chief Risk Officer (CRO) of NBL. The Organogram of the RMD is given below which emphasizes on management of different risk profiles of the Bank.

The Risk Management Guidelines of NBL has been adopted in compliance with the Bangladesh Bank, DOS Circular No. 04 dated October 8, 2018, which has been approved by the Board of Directors in its 481st meeting held on April 18, 2023.

Organization Structure of Risk Management Division

The Organogram of RMD has been re-structured as per Risk Management Guidelines of NBL-2023 which was approved by the Board of Directors in its 481st meeting held on April 18, 2023.



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

Risk Management Division has been established for the following purposes:

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

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

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

Risk Report

To ensure compliance, National Bank Limited prepares Risk Management Report in new format to inform the standing of the bank to Bangladesh Bank in terms of credit risk, market risk, liquidity risk, operational risk, reputation risk, compliance risk, core risk management, capital adequacy, bank’s resilience capacity, money laundering risk etc. The Risk Management Division also supports the operational management decisions

by providing relevant risk analysis. Monthly Risk Management Report are prepared in time and duly submitted to competent authority and Bangladesh Bank. In the year 2022, Monthly Risk Management Reports were prepared and duly submitted to Bangladesh Bank.

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

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

Risk Management Committee (RMC) of the Board

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

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

Sl.	Name	Position in the Committee
1.	Ms. Parveen Haque Sikder, MP	Chairperson
2	Mr. Ron Haque Sikder	Member
3	Mr. Murshid Kuli Khan	Member

Duties and responsibilities of the committee are as follows:

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

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

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

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

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

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

Risk Management Committee at Management Level/Executive Risk Management Committee

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

Sl	Designation	Position in the Committee
1.	Chief Risk Officer	Chairman
2.	Head of ID	Member
3.	Head of ITD	Member
4.	Head of BOD	Member
5.	Head of CAD	Member
6.	Head of RMD	Member Secretary
7.	Head of FAD	Member
8.	Head of CRMDs	Member
9.	Head of L & SAMD	Member
10.	Head of Treasury	Member
11.	Head of IC&CD	Member
12.	Head of AMLD	Member

Risk Management Committee at Management Level

Risk Management Committee of RMD holds monthly meeting where risk management initiatives, capital management and risks sensitivities issues are discussed in details on the basis of information and data on the risk profile of the bank. A copy of the Minutes of the Meeting is placed to the regulatory body along with the Monthly Risk Management Report (MRMR). MRMR is also submitted to senior management for information and guidance. During 2022, 11 (Eleven) meetings were held and reports submitted to all concerned. RMD's Risk Management Committee suggests indicative risk mitigation measures to ensure minimum risk with qualified capital adequacy.

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

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

Internal Capital Adequacy Assessment Process (ICAAP)

Internal Capital Adequacy Assessment Process [ICAAP] guideline of NBL was approved by the Board of Directors in its 335th meeting held on 14.03.2013. ICAAP Manual-2018 was approved by the Board of Directors in its 416th meeting held on 01.08.2018. ICAAP includes regulations of NBL's own supervisory review of capital positions aiming to reveal whether it has prudent risk management and sufficient capital to cover its risk profile.

Besides this, as per instructions of Bangladesh Bank, Risk Management Division of NBL duly submitted the ICAAP statements [Pillar II of Basel-III] of December 2022 to BRPD of Bangladesh Bank.

Risk Appetite

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

- Risk appetite improves management confidence and debate regarding the risk profile;
 - It re-balance the risk profile where breaches are indicated, thereby achieving a superior risk-return profile;
 - Identifies unused risk capacity, and thus highlight the need to identify further profitable opportunities; and
 - Improves executive management control and co-ordination of risk-taking across businesses.
- The risk appetite for NBL for the year 2023 has been approved by the Board of Directors in its 480th meeting held on March 19, 2023 has been duly submitted to DOS of Bangladesh Bank.

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 NBL's Capacity building initiative on risk management issues are being held regularly for executives/officers of NBL in different regions and at National Bank Training Institute (NBTI), Dhaka for strengthening risk management across the bank. RMD plays a pivotal role in liaise with NBTI to enhance risk understanding of all levels of the bank for sustainable banking growth.



In the past years, Risk Management Division had undertaken the following training programs:

- Risk based capital adequacy for banks according to Basel-III, internal capital adequacy assessment process (ICAAP), Stress testing and credit rating
- Risk Management & Related Reporting and capital management
- Risk management in NBL and Credit rating in banking for risk weighted asset management
- Implementation of Basel-III & Risk Management in banks and Environmental Risk Management
- Implementation of Basel-III & Risk Management in banks
- Risk Management in NBL & Credit Rating in Banking for Risk Weighted Asset Management
- Basel-III – Practical Approach and Internal Capital Adequacy Assessment process(ICAAP) in line with Basel-III & Reporting
- Risk Based Capital Adequacy for Banks According to Basel-III and Credit Rating for Risk Weighted Asset Management
- Risk Management and the Regulatory Requirement 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 meeting held on 2.06.2010. Financial Administration Division of NBL prepared seven years capital growth plan from January, 2014 to December, 2020 which was approved by the board of Directors of NBL in it's 350th meeting held on 01.10.2014. Financial Administration Division of NBL has reviewed the seven years capital growth plan which was approved by the board of Directors of NBL in it's 442th meeting held on 26.12.2020.

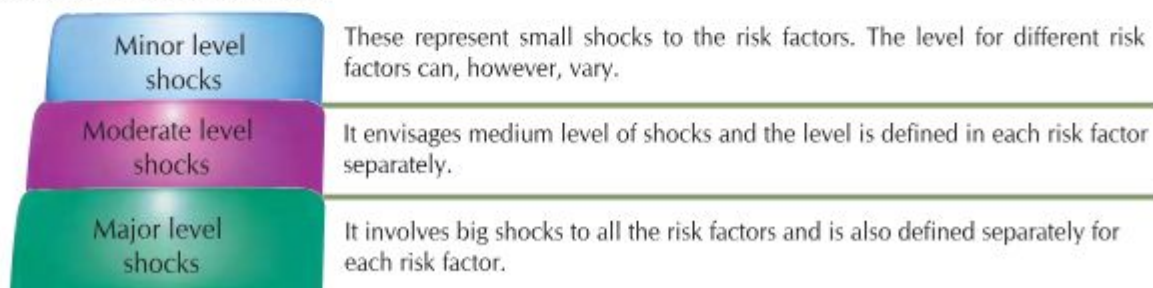
Stress Testing

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

NBL has undertaken Stress Testing to quantify the impact of change in number of risk factors on the assets and liabilities, economic and financial systems and management. The following different areas are considered to ascertain the magnitude of shock.

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

Stress testing involves several shock levels.



Stress testing for credit risk assesses the impact of increase in the level of nonperforming loans (NPLs) of the Banks. RMD has conducted stress testing quarterly as per directives of Bangladesh Bank and has presented the status of regulatory capital under different shock level

SRP Team meeting or ERMC meeting. NBL has been submitting quarterly reports on Stress testing to senior management / SRP Team/ Risk Management Committee of the Board of Directors and to Bangladesh Bank. Furthermore, RMD has replied the observation on the Stress Testing Report submitted quarterly and has presented the same in the SRP meeting or all risk committee meeting.

Risks in Banking Sector

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

Pillar I Risk

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

Pillar II Risk

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



Pillar III Risk

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

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

Credit risk

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

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

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

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

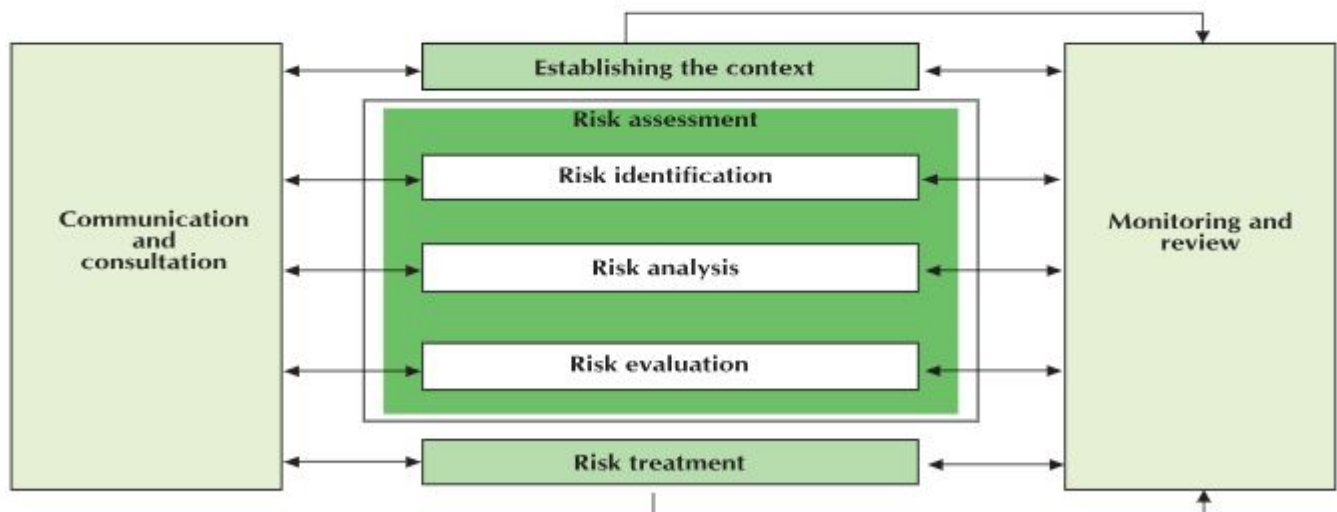
In determining Single borrower/Large Loan limit, the instructions of Bangladesh Bank are strictly followed. Segregation of duties has been established for Credit Approval, Relationship Management and Credit Administration. Internal audit is conducted on periodical interval to ensure compliance of Bank's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

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

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

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,
- foreign exchange and equities,
- the volatilities of those changes.

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

Interest Rate Risk

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

This interest rate risk results mainly from mismatches between maturities of loans and funds available. If interest rates increase, the rate for the liabilities, such as deposits, will be adjusted immediately, whereas the interest rate for the greater part of the assets cannot be adjusted until later. Many assets, such as mortgages, have longer fixed-interest periods and the interest rates for these loans cannot be adjusted until the next interest rate reset date.

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

Foreign Exchange Risk

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

NBL is committed to comply with the open position limit on foreign exchange prescribed by the regulatory authority. All foreign exchange transactions are revalued at Mark-to-Market rate as determined by Bangladesh Bank at the month end. Mid Office has been working as per instruction of Head Office. The Treasury Policy & Procedure Guideline has been reviewed and updated in 2017. All nostro accounts are reconciled on monthly basis and outstanding entry beyond 30 days is reviewed by the Management for its settlement. The nostro accounts are verified by the external auditors and reports are submitted to Bangladesh Bank. These positions are placed to ALCO and managed on a daily basis by Treasury Division.

Equity Risk

Equity risk is defined as loss due to change in market price of equity held. Mark to market valuations of the share investment portfolios are done to measure and identify the risk. Mark to market valuations is done against a predetermined loss limit. Investment account (Margin

Account) where margin loan is allowed is monitored very closely against predetermined margin requirement and margin ratio. Diversification is enforced as per Bank's policy. At the time of providing margin loan following factors are taken into consideration for proper equity risk management.

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

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

Operational Risk

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

Sources of Operational Risk

Operational Risk includes:

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



Residual Risk

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

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

Credit Concentration Risks

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

Reputation Risk

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

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

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

Settlement Risk

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

Environmental and Climate Change Risk

Environmental risk is the uncertainty or probable losses that originate from any adverse environmental or climate change events (natural or manmade) and the non-compliance of the country's environmental regulations. Environment and climate change risk can hamper the business stability of the borrowers in respect of both- i) profitability and ii) reputation. This brings a focus on planning and implementing policies and procedures to mitigate environmental risks. NBL has formulated guideline for addressing risk arising from environment. Environment risk is assessed before sanctioning and disbursing any credit facility to manufacturing concern. NBL encourages financing to alleviate negative environmental impact on business thereby mitigating / avoiding environmental risk.



Evaluation of Core Risks Management

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



percentage of total operating expenses to total operating income, percentage of classified loan to total outstanding loans/investment, percentage of recovery of classified loan to total classified loan, percentage of written off loan to total classified loans, percentage of interest waiver to total classified loans, weighted average cost of fund, percentage of borrowing from call money market to total deposit, nos. of cases rescheduling [1 time, 2 times, 3 times] etc. as prescribed by the regulatory authority. Strong monitoring and management of classified loans, emphasized application of CRM guidelines, re-visit for strategy of re-scheduling of loans, customer exit policy, realistic business plans, technological development and improvement of information flow proper financial and business analysis assist NBL to manage adverse impact of this risk.

Liquidity Risk

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

Such a situation means that the Bank will not be able to meet its obligations as they fall due. 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 in 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.

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

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

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

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

Information and Communication Technology Risk

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

Transformation of business processes in response to technology driven customer's needs and services brings changes in information technology platform of NBL. Any technology up gradation is a costly value added proposition in the bank to meet the challenge of business competency and service level excellence. NBL has been making sizeable investment in the technological development of the bank and Bank's Board of Directors lends support to management in this direction. NBL has taken steps to automate its business processes, data management, accounts to reflect real time on line banking through Straight Through Processing (STP) and 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. NBL has adopted measures to protect the information and communication platform from unauthorized access, modification, virus, disclosure and destruction in order to ensure business continuity, data safety and security thereby protecting customer's interest at large. NBL's ICT Policy and Procedure Guidelines has been updated in these direction to manage the relevant risks pro-actively.

Resilience capacity of NBL

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



Adverse impact on different indicators such as: 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 risk management.

Asset Liability Management

The Asset Liability Committee (ALCO), a high-level committee of the Bank and chaired by the Managing Director including top management of Senior Executives of the bank, risk 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, set limits and reviews compliance on a regular basis in view to provide cost effective funding to finance the asset growth and trade related transactions, optimize the funding cost, increase spread with the lowest possible liquidity.

Supervisory Review Process Team [SRP Team] of NBL

SRP (Supervisory Review Process) is the senior level of Risk Management in NBL. The team consists of Managing Director & CEO as the head of SRP team and Chief Risk Officer (CRO) is a Secretary of the Team.

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

Following are the members of SRP Team at present:

SL	Designation	Position in the Committee
1.	Chairman	Managing Director & CEO
2.	Member	All Additional Managing Directors, at Head Office
3.	Member	All Deputy Managing Directors, at Head Office
4.	Member Secretary	Chief Risk Officer
5.	Member	Head of International Division
6.	Member	Head of Branches Operation Division
7.	Member	Head of Information Technology Division
8.	Member	Head of Credit Administration Division
9.	Member	Head of All Credit Risk Management Divisions
10.	Member	Head of Risk Management Division
11.	Member	Head of Financial Administration Division
12.	Member	Head of Legal & Special Assets Management Division
13.	Member	Head of Treasury Division
14.	Member	Head of Internal Control & Compliance Division
15.	Member	Head of Anti Money Laundering Division

The SRP team is primarily responsible for:

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

The SRP team takes up any dialogue on compliance issue with the Bangladesh Bank, as and when called by of Supervisory Review Evaluation Process (SREP) directive of the Bangladesh Bank. The Bank emphasized proper understanding of the risk management process to ensure governance and due diligence in overall risk compliance.

Meetings of SRP Team were held regularly. In the year 2022, Six (6) SRP meetings were held. Those SRP meetings discussed the Risk Status of NBL, Capital Adequacy, Risk Management report in line with Bangladesh Bank, Stress Testing, Basel- III implementation, Credit Rating, ICAAP Statement, Capacity Building of NBL and relevant risks and MIS.

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

Rating of Clients/Obligors of National Bank Ltd.

NBL is consistently pursuing its clients for credit rating as capital requirement increases for the Bank if it holds risky assets. National Bank has nominated eight recognized External Credit Assessment Institutions' (ECAIs) namely (i) Credit Rating Information & Services Ltd. (CRISL) (ii) Credit Rating Agency of Bangladesh (CRAB) (iii) National Credit Rating Ltd (NCRL) (iv) Emerging Credit Rating Ltd (v) ARGUS Credit Rating Services Limited (ACRSL) (vi) ACRL and (vii)WASO Credit Rating Company (BD) Ltd (viii) BDRL (for SME clients).

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

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

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

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

- Policy and Procedural Guidelines have been updated in 2018 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 risk mitigating suggestion.



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

Basel III

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

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

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

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

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

Bangladesh Bank has given following road map related to Basel-III implementation to the entire banking industries operating in Bangladesh which has already been implemented phase by phase.



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

Basel Unit

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

Members of Basel Unit

SL	Name	Designation	Position in the Committee
1.	Mr. Hossain Akhtar Chowdhury	DMD & CRO	Chairman
2.	Mr. Kazi Kamal Uddin Ahmed	SEVP & Head of ITD	Member
3.	Mr. Munshi Abu Zakaria	EVP & Head of RMD	Member
4.	Mr. Krishna Kamal Ghose	EVP & Head of FAD	Member
5.	Mr. Md. Sohel Faisal	SVP & Head of L & RD	Member
6.	Mr. Tapash Chandra Chakraborty	SVP & Head of IC & CD	Member
7.	Mr. Mohammad Abu Rashed Nowab	VP & Head of CRM-I	Member

Working Team

1.	Mr. Mohammed Enamul Kaiser	AVP, Financial Administration Division	Member
2.	Mr. Proshanto Kumar Kundu Shaha	SPO, Financial Administration Division	Member
3.	Mr. Abu Shamim Al Mamun	SPO, Treasury Division	Member
4.	Mr. Md. Hasan Taraq	EO, Risk Management Division	Member
5.	Mr. Md. Saiful Islam	FEO, Risk Management Division	Member



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

- Prepared action plan for implementation of Basel-III in the bank and reviewed the implementation status according to the requirement;
- Prepared and reviewed capital plan of NBL;
- Communicated the issues related to Basel implementation to the Bank;
- Prepared quantitative impact studies and accountability for the compliance of Basel accords; and
- Arranged customized training program according to the Training Need Assessment

Basel-III implementation

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

- NBL had an extensive plan for arranging similar types of workshop and training program in Dhaka and different regional areas like Chittagong, Sylhet, and Khulna etc.
- Communicated Basel-III and related circulars to all Branches, regional offices, Head office level and subsidiaries.
- NBL analyzed the different capital raising options to strengthen capital to cope up with Basel-III regulatory requirement in a planned way.
- NBL is also working to review the Risk Based Capital Adequacy Guideline in line with newly issued Basel-III Guideline of Bangladesh Bank.
- MIS in the bank had been strengthening to cope up the need of Basel-III.
- Policy and procedural guidelines were being amended, aligned and re-adopted for smooth transaction to Basel-III in due course.
- NBL formulated different strategies & techniques related to Basel-III guideline of Bangladesh Bank.
- IT platform is being developed and positioned to take up the challenges ahead.

Conclusion

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



SUSTAINABLE FINANCE

Sustainable Finance

Sustainability has increasingly been recognized as central tenant to the growth of emerging market economies including Bangladesh. For a sustainable growth of the society, bank's corporate social responsibility activities have a lot to do. On the other hand, as an environmentally cautious bank, NBL has to play due role in mitigating environmental hazards through green banking. The activities of CSR Unit and Green Banking Unit function under the Sustainable Finance Unit. For smooth functioning of CSR & green financing activities of the Bank, NBL has a Sustainable Finance Committee consisting of the following members:-

Sustainable Finance Committee

Sl No.	Name/Position	Designation	Position in the Committee
1	Mr Syed Rois Uddin	Deputy Managing Director	Chairman
2	Mr Hossain Akhtar Chowdhury	Deputy Managing Director	Member
3	Head of Information Technology Division	SEVP	Member
4	Head of Human Resources Division	SEVP	Member
5	Head of Branches Operation Division	SEVP	Member
6	Head of Card Division	EVP	Member
7	Head of Financial Administration Division	EVP	Member
8	Head of Credit Administration Division	EVP	Member
9	Head of Risk Management Division	EVP	Member
10	Head of CRM (Consumer Finance) Division	EVP	Member
11	Head of CRM (MSME) Division	EVP	Member
12	Head of Internal Control & Compliance Division	SVP	Member
13	Head of Legal Division	SVP	Member
14	Head of Marketing Division	SVP	Member
15	Head of CRM (Agri., Special Packages, SFU) Division	VP	Member Secretary
16	Head of CRM (Corporate)	VP	Member
17	Head of Logistics Services Division	VP	Member

Corporate Social Responsibility

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

During the year 2022, NBL retained its collective concentration on activities for community welfare through CSR initiatives. The Bank has provided financial support directly or in partnership with others in wider area of social life including disaster management, health education, sports & culture, community development etc. at home & abroad.

NBL 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. NBL 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.



NBL 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.

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 NBL 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

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

NBL 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.

Beside own arrangements, NBL also sends officials for training at BETA, BIBM and other renowned training academies in the country. NBL also send employees to foreign countries where applicable and suitable for special skills development.

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, NBL 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.

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

Community Development:

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

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 during the year. The Bank has established "National Bank Public School & College" at Moghbazar, Dhaka in 1989 with the purpose of expanding total education and serving the nation with dedication. The bank awards crest and monthly scholarship among the children of the bank's officials every year for excellent academic result in SSC, HSC examinations. The Bank has also been accommodating prospective graduates of recognized universities for completing their internship regularly.



Establishment of Schools at Newly Abolished Enclaves (Chitmahal)

The then Honorable Governor of Bangladesh Bank inspected to the abolished enclaves (Chitmahal) area on 25th October 2015 with a view to initiating various development programs offered by the scheduled banks through CSR & other Banking service activities for the economic emancipation of the non-privileged people of that area. National Bank Limited had participated in that occasion with a very good grace by offering different CSR activities. NBL established 2(two) schools namely 1) NBL Haji Lutfor Rahman High School, and 2) NBL Kot Bhajoni Lal High School and the foundation stone of both the schools were unveiled by the Honorable Governor of Bangladesh Bank. We 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. Beside the above, a fund had been allocated to set up a technical institution named as 'NBL Polytechnic Institution' in Chitmahal area.

Health

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

Art, Culture, Sports & Welfare

NBL 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.

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, NBL helps people and the society during the times of need. 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. In 2022, an amount of Tk.159.20 million had been spent for disaster, relief functions and others.



Financial Inclusion:

NBL is striving to promote Financial Inclusion across 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.

Promoting Financial Awareness

Besides providing various products and services to the unbanked people, NBL 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 fairs, SME fairs etc. organized by Bangladesh Bank to educate mass people and entrepreneurs about different aspects of banking. Through these programs, NBL provides credit counseling and information on savings products, better utilization of savings, credit utilization, income generation programs etc.



Corporate Social Responsibilities (Sector wise)

(BDT in Million)

Sector	2021	2022
Education	55.30	52.87
Health	80.30	15.36
Disaster/Relief	100.00	55.80
Prime Minister Relief Fund	50.00	110.00
Sports, Culture & Welfare	00.50	0.50
Development of religious institution	100.00	0.05
Environment	100.00	-
Others	-	0.20
Total	486.10	234.78

Future Plan

NBL remains focused on long term sustainability and strengthening the foundations of future growth. It will continue to advocate and influence positive and affirmative sustainability actions in future. We are planning to envisage the future, looking at economic, regulatory and stakeholder scenarios in order to develop our next vision and action plans.

Green Banking

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

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

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

Governance of NBL's Green Initiatives

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



Sustainable Finance Unit to Oversee the Green Banking Activities of National Bank Limited



A Green Banking Policy to Systematize NBL's Green Initiatives

The approved Green Banking Policy of the bank highlights NBL's structure as well as the yearly implementation requirement of green banking in the bank. National Bank's Green Banking Policy has been reviewed from time to time to reflect the new changes of economy-wide green banking implementation plan.

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

The Guidelines on ESRM will be the master framework for our Bank in assessing Environmental & Social Risks in credit/investment decisions and establishing Environmental and 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.

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

Green Banking Initiatives by National Bank Limited



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

Introduction of alternative energy in branches

We invested for improving the energy efficiency of our operations. A number of NBL branches introduced solar power as alternative source of energy. The process is continuing.

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 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.



Eco friendly
Projects & Ideas

As part of
introducing
green finance



BDT 337.06 million had been disbursed to the projects having environmental friendly technology and production process in 2020

BDT 297 million had been disbursed to the projects having environmental friendly technology and production process in 2022.

Implementation of Core Banking Software as a Platform for Online Banking

NBL has installed Temenos 24, a globally reputed core banking solution as core banking software. We are committed to integrate banking products, initiatives and operations towards achievement of green banking initiatives gradually.

Any Branch Banking

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

SMS banking

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

Introduction of Debit Card & Internet Banking

NBL has introduced debit card and internet banking services through mobile App namely NBL ipower as part of entering into a new era in providing financial services. Presently a wide range of services like Fund Transfer, RTGS, NPSB, BEFTN, Wallet Banking, Mobile Recharge, Bill-Payment, A/C Opening etc. are available through NBL i-Banking. It is a major development toward green banking initiative for the bank.

Fast and Reliable Remittance Services through NBL Quick Pay

Through NBL Quick Pay NBL inward remittance and outward transfer becomes much easier. We provide the services with a vast network of our own exchange houses around the world.




Green Office Guide to Uphold Environment by Efficient Use of Resources

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




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:

-  We use energy efficient bulbs in its offices.
-  We ensure sharing of printers and copy machines.
-  We use electronic communication between/among branches/Head Office by minimizing manual communication.

Programs to Aware Employees and customers

NBL regularly arranges programs to aware employees and customers regarding environmental degradation and responsibilities of the people working in banking arena. It is expected that those employees would contribute in the attainment of bank's Green Banking objectives. This is also a continuous initiative.

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

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

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



Giving Priority to People

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

Knowledge Acquisition

Structured knowledge acquisition is a key aspect of the Bank's knowledge management strategy. The Bank's knowledge acquisition plan for 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	<p>Responsibilities</p> <p>Understand what your responsibilities are to be a supervisory/team leader position</p> <p>Qualities of a supervisor</p> <p>Expectations of management and fellow colleagues</p>
B	<p>Teamwork</p> <p>Understand the team dynamics</p> <p>Team formation, Competencies</p> <p>Performance, Delegation methods</p>
C	<p>Communication</p> <p>Make effective decisions</p> <p>Manage resources correctly</p> <p>Understand the commercial implications as a result of poor team actions</p>
D	<p>Development</p> <p>Understand the needs and support your strategic partner-Human Resources</p> <p>Role Plays in an open forum to give you confidence within the workplace and deal with them successfully</p> <p>Develop SMART plans and implementation of improvements within the workplace.</p>

'One Bank One Family'

The Bank consolidated the 'One-Bank One- Family' concept since its inception and sought to create a work culture that excites and motivates staff . The Bank's goal is to make it 'the best place' to work in by creating an exciting, healthy, caring and productive environment for all levels of staff . Feedback was obtained from line managers with a view to enhancing the work environment and to providing prompt and appropriate welfare services. NBL 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. NBL has continued its focus on developing and strengthening leadership and management skills with the launch of new Group wide Executive Development and Leadership and Management programmes. Using a shared Leadership language these have placed a particular emphasis on Performance Management and leading during a period of sustained rapid change.

Wages Policy and Labour Management Relations

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

Health Plan

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

Benefits Policy and Regime

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

Future Outlook

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



Corporate 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.

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 suggestions and guidelines to the Management.

Management

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

Accounts, auditing and internal auditor

A Chartered Accountant firm enlisted by Bangladesh Bank and BSEC and member of the Institute of Chartered Accountants of Bangladesh (ICAB) is elected as auditor at each Annual General Meeting (AGM) for a term of one year. The auditor examines the books of account and other documents as much as required for providing an independent opinion on Financial Statements. The auditors do not engaged in any other service of the Bank except audit of financial statements.

Management Information System (MIS) Committee

The Management Information System (MIS) Committee is harmonizing all the divisions under the same umbrella. The Deputy Managing Director of International Division, The Sr. Executive Vice President of Information Technology Division, Executive Vice President of Credit Administration Division, Executive Vice President of Financial Administration Division and Sr. Vice President of Internal Control and 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 NBL, prepares decisions for Directors and ensures that these are implemented. The members of the Management Committee are responsible solely to the Bank.

Assets and Liabilities Management Committee (ALCO)

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

Anti-money Laundering Committee

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

Senior Management Team

The Senior Management Team (SMT) of the bank reviews the banks overall activities & provides necessary guidelines for implementation.

Procurement Committee

The Deputy Managing Director is acting as convener of the committee. The Sr. Executive Vice President of HRD, The Senior Executive Vice President of CRM-III, The Executive Vice President of RMD, The Executive Vice President of Financial Administration Division are the members of the Committee. The head of System and Operation Division is working as member Secretary.

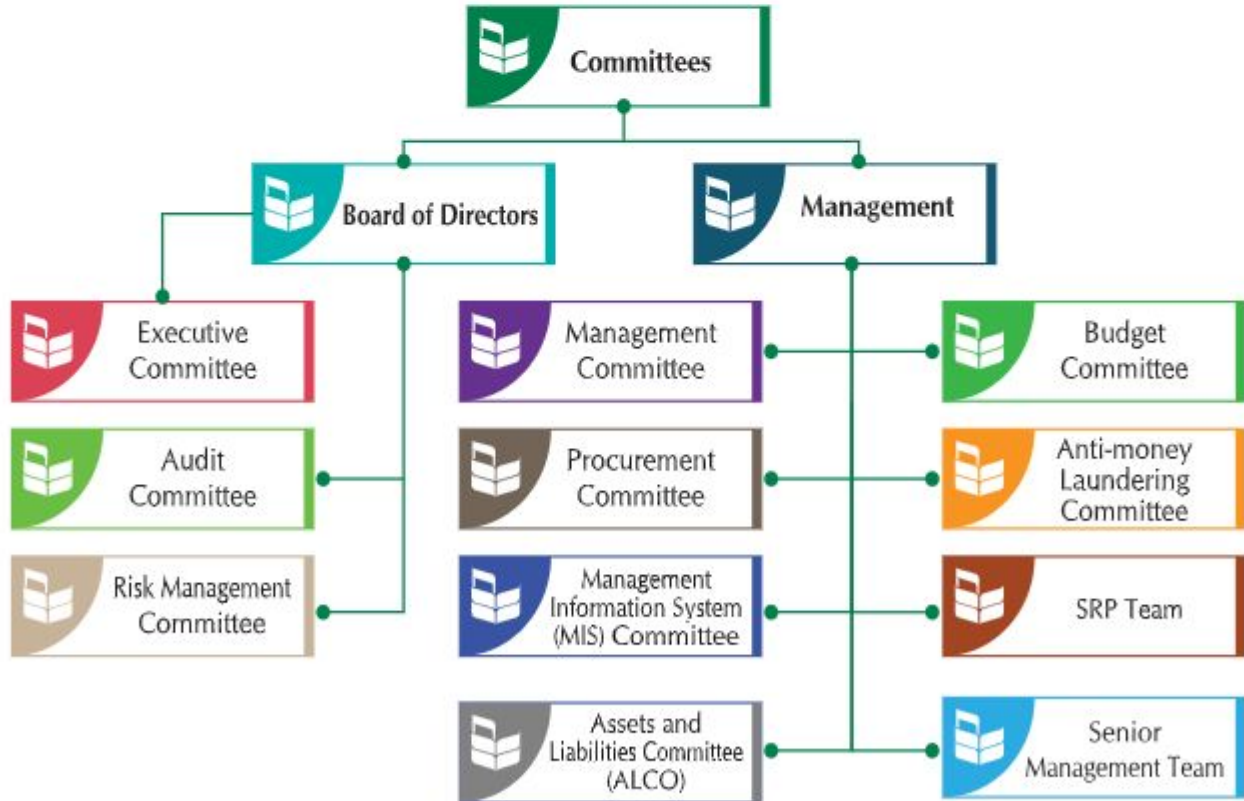
Budget Committee

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.

Supervisory Review Team

NBL has a Supervisory Review process team under Basel regime headed by Managing Directors and Senior executives are the members of the team.



STATEMENT OF INTEGRITY OF FINANCIAL STATEMENTS

We hereby certify that the Financial Statements of National Bank Limited (the Bank) as at and for the year ended December 31, 2022 have been prepared in accordance with International Financial Reporting Standards (IFRS), the "First Schedule" (Sec 38) of the Bank Companies Act 1991 (amended in 2013) and as per BRPD circular No. 14 dated June 25, 2003, other Bangladesh Bank circulars, the Company Act 1994, the Securities & Exchange Rule 1987 and 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 2022 and to the best of our knowledge and belief:
 - a) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - b) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards and applicable laws;
- ii. There are, to the best of knowledge and belief, no transaction entered into by the Company during the year which are fraudulent, illegal or violation of the Company's code of conduct.



Head of Finance/CFO



Managing Director & CEO



**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 Limited** for the year ended on 31 December, 2022. 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 above mentioned 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;
- (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.

Place: Dhaka
Dated: 17 July, 2023

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

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 31st December, 2022 by National Bank Limited 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 V 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	√		-
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) tenure only.	√		-

Condition No.	Title	Compliance Status		Remarks (if any)
		(Put ✓ in the appropriate column)		
		Complied	Not complied	
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	✓		-
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;	✓		-
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;	✓		-

Condition No.	Title	Compliance Status		Remarks (if any)
		(Put ✓ in the appropriate column)		
		Complied	Not complied	
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;	✓		-
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);	✓		-

Condition No.	Title	Compliance Status		Remarks (if any)
		(Put ✓ in the appropriate column)		
		Complied	Not complied	
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;		✓	-
1(5) (xxiv)(b)	Nature of his/her expertise in specific functional areas.		✓	-
1(5) (xxiv)(c)	Names of companies in which the person also holds the directorship and the membership of committees of the board.		✓	-
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	✓		
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. 11, dated 27 October 2013 (Instruction no. 5) 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		-

Condition No.	Title	Compliance Status		Remarks (if any)
		(Put ✓ in the appropriate column)		
		Complied	Not complied	
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.		✓	Non Complied except for NBL Capital & Equity Management Ltd.
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)	Appointment			
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);	✓		-
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.	✓		-



Condition No.	Title	Compliance Status		Remarks (if any)
		(Put ✓ in the appropriate column)		
		Complied	Not complied	
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;		✓	Under Process
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.	✓		-



Condition No.	Title	Compliance Status		Remarks (if any)
		(Put ✓ in the appropriate column)		
		Complied	Not complied	
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.	✓		-
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



Condition No.	Title	Compliance Status		Remarks (if any)
		(Put ✓ in the appropriate column)		
		Complied	Not complied	
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. 11, dated 27 October 2013 (Instruction no. 5) Bank is restricted by (Central Bank) to have more than 3 sub committee of the Board.
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-

Condition No.	Title	Compliance Status		Remarks (if any)
		(Put v in the appropriate column)		
		Complied	Not complied	
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			
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-



Condition No.	Title	Compliance Status		Remarks (if any)
		(Put ✓ in the appropriate column)		
		Complied	Not complied	
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:	✓		
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):

Board Meeting held during the year 2022 and attended by each Director:

Sl. No.	Composition of the Board	No. of meetings in 2022		Remarks
		Held	Attended	
01	Mrs. Monowara Sikder	19	17	
02	Ms. Parveen Haque Sikder, MP	19	16	
03	Mr. Rick Haque Sikder	19	05	
04	Mr. Ron Haque Sikder	19	19	
05	Alhaj Khalilur Rahman	19	14	
06	Mr. Zakaria Taher	19	10	
07	Lt. Gen. (Retd) Md. Shafiqur Rahman	19	19	
08	Mr. Md. Naimuzzaman Bhuiyan Mukta	19	17	
09	Mr. Murshid Kuli Khan	19	17	

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
Mrs. Monowara Sikder	64,394,927	Late Zainul Haque Sikder	64,395,030
Mrs. Parveen Haque Sikder	64,395,038	Mr. Salahuddin Khan	3,343,236
Mr. Rick Haque Sikder	64,395,005	-	-
Mr. Ron Haque Sikder	64,395,005	-	-
Mr. Khalilur Rahman	162,800,027	Late Delowara Begum	NIL
Mr. Zakaria Taher	69,079,973	Mrs. Nazneen Ahmed	110,250
Sikder Insurance Company Ltd.	158,928,571	-	-
Mr. Md. Naimuzzaman Mukta	NIL	-	-
Mr. Md. Murshid Kuli Khan	NIL	-	-
02. Managing Director		Mr. Md. Mehmood Husain	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. Tapash Chandra Chakraborty	NIL

(iii) Executives (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. Hossain Akhtar Chowdhury	NIL
03. Senior Executive Vice President	- Mr. Nizam Ahmed	NIL
04. Senior Executive Vice President	- Mr. Kazi Kamal Uddin Ahmed	NIL
05. Senior Executive Vice President	- Mr. Sheikh Akhter Uddin Ahmed	NIL

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

Executive Committee Meeting :

Sl No.	Composition of the Committee	No. of Meetings held in 2022		Remarks
		Held	Attended	
1.	Ms. Parveen Haque Sikder, MP	06	06	
2.	Mrs. Monowara Sikder	06	05	
3.	Mr. Rick Haque Sikder	06	00	
4.	Mr. Ron Haque Sikder	06	04	
5.	Alhaj Khalilur Rahman	06	04	
6.	Mr. Zakaria Taher	06	03	
7.	Lt. Gen. (Retd) Md. Shafiqur Rahman	06	06	

Audit Committee Meeting

Sl No.	Composition of the Committee	No. of Meetings held in 2022		Remarks
		Held	Attended	
01.	Mr. Md. Naimuzzaman Bhuiyan Mukta	05	05	
02.	Mr. Murshid Kuli Khan	05	03	

Risk Management Committee Meeting

Sl No.	Composition of the Committee	No. of Meetings held in 2022		Remarks
		Held	Attended	
01.	Ms. Parveen Haque Sikder, MP	04	04	
02.	Mr. Ron Haque Sikder	04	-	
03.	Mr. Murshid Kuli Khan	04	04	

Status of Compliance of Bangladesh Bank Guideline for Corporate Governance

(BRPD circular no. 16 dated 24.07.2003)

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

Status of Compliance of Bangladesh Bank Guideline for Corporate Governance

(BRPD circular no. 16 dated 24.07.2003)

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

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

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

Compliance of 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

For the year ended December 31, 2022

(As per Bangladesh Securities and Exchange Commission Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 on Corporate Governance Code, 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 October 27, 2013 of Bangladesh Bank.

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

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

In pursuance of its objectives, the Audit Committee of the Board held 4 meetings during the year 2022. 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, 2022 audited by Khan Wahab Shafique Rahman & 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 2022 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 2022 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 2022 as per section 24 of Bank Company Act 1991.
 - **Recommended dividend:** The Board has recommended no dividend for the completed year 2022.
 - 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 2022.
- 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 2022.
 - **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 NBL" part of the Directors' Report 2022.
 - **Discussion on continuity of any Extra-Ordinary gain or loss:** In last five years NBL has not experienced any extra-ordinary gain or loss. NBLs 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 2022.
 - **Utilization of proceeds from public issues, rights issues and/or through any other instruments:** The Bank issued subordinated bonds valuing BDT 400 crore in 2018. This is eligible for Tier-II capital as per Basel III Guidelines of Bangladesh Bank.
 - **Explanation of variances between Quarterly and Annual Financial performance:** No major variances have been occurred between quarterly and annual performance. The changes made as normal business Expansion.
 - **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 2022 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. Khan Wahab Shafique Rahman & 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 NBL. The external auditors i.e. Khan Wahab Shafique Rahman & 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 2022.

- **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 2022.
- **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 2022 have been adequately discussed in the Directors' Report 2022.
- **Summarization of last five year's key operating and financial data:** Please see 'Five-Years Summary of NBL's Stakeholders' Information.
- **Declaration of dividend or not:** No dividend declared for the year 2022.
- **Declaration of bonus share or stock dividend as interim dividend:** No bonus share or stock dividend was declared as interim dividend in 2022.
- **No. of Board meetings and directors' attendance in 2022:** Please see 'Board meeting and attendance' section under Corporate Governance Report.
- **The patterns of shareholdings:** Please see Corporate Governance Report and note 16.3 of the Notes to the Financial Statements 2022.

- **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 2022.
- **Management's discussion and analysis signed by CEO/ MD:** Please see 'Managing Director & CEO's Review from the desk of the Managing Director & CEO 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/CMRRCDI2006-158/207/Admin/80 dated 03 June 2018). NBL's 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 2022 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

- **Accounting policies and estimation for preparation of financial statements:** Accounting policies and estimation for preparation of financial statements has detailed discussion in the policy note of the audited financial statements page no. 139-148
- **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.
- **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. 15.
- **Compare such financial performance or results and financial position as well as cash flows with the peer industry scenario:** Compare such financial performance or results and financial position as well as cash flows with the peer industry scenario has been presented in the respective page.
- **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. 36-38.
- **Risks and concerns issues related to the financial statements, explaining such risk and concerns mitigation plan of the company and:** Detailed has been disclosed in the Risk management report in page no. from 61-84.



Auditors' Report and

Financial Statements

For the year ended December 31, 2022

Independent Auditors' Report

to the Shareholders of National Bank Limited

Report on the Audit of the Consolidated and Separate Financial Statements

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 National Bank Limited (the "Bank"), which comprise the consolidated and separate balance sheets as at 31 December 2022 and the consolidated and separate profit and loss accounts, consolidated and separate statements 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 and other explanatory information.

In our opinion, the accompanying consolidated financial statements of the Group and separate financial statements of the Bank give a true and fair view of the consolidated balance sheet of the Group and the separate balance sheet of the Bank as at 31 December 2022 as per disclosure in note 10.1.4, 10.1.6, 15 and of its consolidated and separate profit and loss accounts and its consolidated and separate cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs) as explained in notes 2.

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 Consolidated and Separate Financial Statements section of our report. We are independent of the Group and the Bank in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), Bangladesh Securities and Exchange Commission (BSEC) and Bangladesh Bank, and we have fulfilled our other 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.

Key Audit Matters

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

Description of key audit matters	Our response to key audit matters
<p>Measurement of provision for Loans and Advances</p> <p>The process for estimating the provision for loans & advances portfolio associated with credit risk is significant, judgmental and complex. While estimating such provision certain judgmental factors need to be considered including:</p> <ul style="list-style-type: none"> • Future business performance of the borrower; • Key assumptions relating to further business performance of the borrower; • Market value of the collateral; • Ability to repossess collateral; and • Recovery rates. <p>Furthermore, these provisions are processed manually using the voluminous data extracted from the IT system of the Bank and following the instructions of Bangladesh Bank (the central bank of Bangladesh) issued from time to time.</p> <p>Due to high level of judgement involved and using some manual process in estimating the provision for loans and advances, we considered this to be a key audit matter.</p> <p>For individually assessed provisions, the measurement of the provision may be dependent on the valuation of collateral, estimates of exit values and the timing of cash flows.</p> <p>Provision measurement is primarily dependent upon key assumptions relating to probability of default, ability to repossess collateral and recovery rates.</p> <p>At the year end the Bank reported total gross loan and advances of BDT 425,065.55 Million (2021: BDT 445,287.71 Million) and total provision for Loan and Advances BDT 18,848.09 Million including provision for good borrowers (2021: BDT 20,022.95 Million). We have focused on the following significant judgments and estimates which could give rise to material misstatement or management bias:</p> <ul style="list-style-type: none"> • Completeness and timing of recognition of loss events in accordance with criteria set out in BRPD circular no. 14, dated 23 September 2012, BRPD circular no. 03 dated 21 April 2019, BRPD circular no. 17 dated 28 September 2020, BRPD circular no. 56 dated 10 December 2020 and BRPD Circular no. 51 dated 18 December 2022 <p>Later on, after 2020, Bangladesh Bank considered the negative impact of subsequent waves of Covid-19 and the macro-economic global crisis caused by the Russia-Ukraine war and time to time issued several circulars including BRPD Circular no. 3 dated 31 January, 2021, no. 5 dated 24 March, 2021, BRPD Circular letter no. 51 dated 29 December 2021, no. 53 dated 30 December 2021 and BRPD Circular No. 14 dated 22 June 2022, letter no. 51 dated 18 December 2022. Through them Bangladesh Bank allowed banks to sustain a moratorium on downgrading the classification of loans and advances if they meet certain conditions, including receiving by 31 December 2021 at least 15% of the total instalments due on 2021, and by 31 December 2022, at least 50%, 60% and 50% of the total instalments due for the quarter April-June 2022, July-September 2022 and October-December 2022 respectively.</p> <p>Refer note no. 8 and 15.2 to the financial statements</p>	<p>We tested the design and operating effectiveness of key controls focusing on the following:</p> <ul style="list-style-type: none"> • Credit monitoring and provisioning process; • Identification of loss events, including early warning and default warning indicators; and • Review of quarterly Classification of Loans (CL). • Follow Bangladesh Bank's circular and guidelines; <p>Our substantive procedures in relation to the provision for loan and advances portfolio comprised the following:</p> <ul style="list-style-type: none"> • Reviewed general and specific provisions kept by the bank; • Assessed the methodologies on which the provision amounts based, checked the calculations of the provisions and tested the completeness and accuracy of the underlying information. • Assessed the appropriateness and presentation of disclosures against relevant accounting standards and Bangladesh Bank guidelines. • Finally, compared the amount of provision requirement as determined by Bangladesh Bank to the actual amount of provision maintained.

Description of key audit matters	Our response to key audit matters
Waiver of interest / Charges on loan loss / Intangible asset	
<p>Throughout this year, a sum of total BDT 23,472.53 million has been waived as interest and recorded as charges on loan loss in the profit & loss account. This has led to a substantial decline in the bank's profitability and a negative earnings per share (EPS) for the year. However, this waiver includes BDT 23,463.73 million which has been recognized as an intangible asset in note 10.1.4, which has to be adjusted with retained earnings over a span of 8 years equally from the next year (2023), in accordance with the directive of Bangladesh Bank vide letter no. DOS(CAMS)1157/01(II)-A/2023-44 dated 03.01.2023.</p> <p>The magnitude of these transactions has a significant impact on the financial statements of the bank, and as such, they have been deemed a critical audit matter.</p>	<p>In response to the identified key audit matter regarding the interest waiver and its impact on the bank's profitability we have focused on the following:</p> <ul style="list-style-type: none"> • Checked whether any principal amount has been waived, • Performed a comprehensive review of the management's estimation process used to determine the intangible asset and its amortization over eight years, as per the Bangladesh Bank's directive. • Evaluated the adequacy of the disclosures related to these transactions in the financial statements. <p>Finally, checked the related approval letters of Bangladesh Bank in this regard.</p>
See note no 10.1.4 to the financial statements	
Liquidity	
<p>The liquidity statement of the bank upon analysing the maturity of the assets and liabilities projects negative liquidity gap of BDT 15,215.12 million at 1-3 months term, BDT 71,414.31 million at 3-12 months term and BDT 3,588.94 million at 1-5 years term indicating multiple instances of liquidity challenges.</p> <p>The bank has been facing SLR shortage amounting to Tk. 33,770,644,132 during the year for higher ADR over regulatory limit.</p> <p>The consequence of the liquidity challenge and the associated risk with it have made us determine it as key audit matter.</p>	<p>The audit procedures related to this matter include:</p> <ul style="list-style-type: none"> • Evaluated the entity's liquidity position and cash flows to identify any potential liquidity shortage. • Assessed the adequacy of the entity's liquidity risk management policies and procedures. • Analysed the liquidity statement etc.
See Liquidity Statement (Analysis of Maturity of Assets and Liabilities) of the financial statements	
Recognition of interest income from loans and advances and cost of deposits and borrowings and decreased profitability	
<p>Recognition of interest income has significant and wide influence on financial statements. Recognition and measurement of interest income has involvement of complex IT environment. We identify recognition of interest income from loans and advances 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>Moreover, as per Bangladesh Bank BRPD circular no 53 dated 30 December 2021, BRPD Circular No. 14 dated 22 June 2022, letter no. 51 dated 18 December 2022, considering future risk banks were allowed to recognize outstanding/ arrear interest income on loans where deferral facilities were given upon receiving at least 15% of the total receivable amount by 31 December and 50%, 60% and 50% of the total instalments due for the quarter April-June 2022, July-September 2022 and October-December 2022 respectively by 31 December 2022.</p> <p>The bank has reported interest income of BDT 18,295.93 Million, which is 40.69% lower than the previous year (2021: BDT 30,846.93 Million). Meanwhile, the cost of deposits and borrowings as reported by the bank is BDT 28,306.58 million (2021: BDT 29,452.67 million). As a result, along with the outcome of continuous downgrade of recoverability of the loans because of the effect of covid-19 pandemic, major increase in non-performing loan, decrease in interest income as well as the effect of the interest waiver mentioned previously, the bank has incurred net loss of BDT 32,850.50 million (solo basis) during the period and the EPS has been downgraded to (10.20) from 0.06 (solo basis) as compared to previous period.</p> <p>Accordingly, this has been considered as key audit matter.</p>	<p>We tested the design and operating effectiveness of key controls over recognition and measurement of interest on loans and advances. We performed test of operating effectiveness on automated control in place to measure and recognise interest income. We have also performed substantive procedure to check whether interest income is recognised completely and accurately. We assessed the appropriateness and presentation of disclosure against relevant accounting standards and Bangladesh Bank guidelines.</p> <p>Finally, we also conducted substantive analytical procedures to assess reasonableness of interest recognized during the year with reference to the product wise outstanding loan balances.</p> <p>We performed several analytical and substantive procedures to check whether the calculations relating to the interest income, cost of deposits and borrowings and the EPS are accurate or not.</p>
See note no 22, 23 and 39.02 to the financial statements	
Loans and advances	
<p>Loans and advances are the main element of financial statements of the Bank. Income of the Bank is mainly dependent on the portfolio of loans and advances. Management performance is highly dependent on the target achievement of loans and advances. Loan disbursement requires robust documentation followed by approval from appropriate level of authority. We have identified loans and advances as key audit matter because there is an inherent risk of fraud in disbursement of loans and advances by management to meet specific targets or expectations.</p> <p>In addition, the bank reported non-performing loan of BDT 106,703.50 Million, 15.21% higher than the previous year (2021: BDT 92,617.11 Million), which is 25.10% of the total loans and advances.</p>	<p>We tested the design and operating effectiveness of key controls focusing on credit appraisal, loan disbursement procedures and monitoring process as well as the percentage of non-performing loan of loans and advances. We have performed procedure to check whether the Bank has ensured appropriate documentation as per Bangladesh Bank regulations and the Bank's policy before disbursement of loans and advances. In addition, we have performed procedure to check whether the loans and advances is recorded completely and accurately and that are existed at the reporting date. Furthermore, we have assessed the appropriateness of disclosure against Bangladesh Bank guidelines.</p>
See note no 8 and 8.6 to the financial statements	

Description of key audit matters	Our response to key audit matters
Valuation of treasury bill and treasury bond	
<p>The classification and measurement of treasury bill and treasury bond require judgment and complex estimates.</p> <p>In the absence of a quoted price in an active market, the fair value of treasury bill and treasury bond 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 Group to identify and confirm the existence of financial instruments.</p> <p>We obtained an understanding, evaluated the design and tested the operating effectiveness of the key controls over the financial instrument valuation processes, including controls over market data inputs into valuation models, model governance, and valuation adjustments.</p> <p>Finally we assessed the appropriateness and presentation of disclosures against relevant accounting standards and Bangladesh Bank guidelines.</p>
See note no 7.1.1 to the financial statements	
Measurement of deferred tax assets (DTA)	
<p>At the year end of 31 December 2022 the Bank reported total deferred tax assets of BDT 3,007.80 million (31 December 2021: BDT 112.82 million) and deferred tax income of BDT 2,894.98 million (2021: BDT 23.67 million).</p> <p>Significant judgment is required in relation to deferred tax assets, as their recoverability is dependent on forecasts of future profitability over a number of years. Accordingly, this area has been considered as key audit matter.</p>	<p>We obtained an understanding, evaluated the design and tested the operational effectiveness of the Bank's key controls over the recognition and measurement of DTAs and the assumptions used.</p> <p>We also assessed the completeness and accuracy of the data used. We involved tax specialists to assess key assumptions, controls, recognition and measurement of DTAs. Finally assessed the appropriateness and presentation of disclosures against IAS 12 Income Tax.</p>
See note no 10.1.3 to the financial statements	
IT Systems and controls	
<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, configuration and other application layer controls identified as key to our audit.</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 auditors' 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 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 those charged with governance.

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 financial statements of the Bank in accordance with IFRSs as explained in note 2 and comply with the Banking Companies Act, 1991 (as amended up to date), the Companies Act, 1994, the Rules and Regulations issued by the Bangladesh Bank, the Rules and Regulations issued by the Bangladesh Securities & Exchange Commission (BSEC) 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 Bangladesh Bank guidelines 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 Bank 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 consolidated and separate financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' 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 1987, the Bank Company Act, 1991 as amended 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 of the Group and the separate financial statements of the Bank and considering the reports of the Management to Bangladesh Bank on antifraud internal controls and instances of fraud and forgeries as stated under the Responsibility of Management and those charged with governance for the consolidated & Separate financial statements and internal control 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 Bank 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 other auditors have been properly reflected in the consolidated financial statements;
- iv) in our opinion, proper books of accounts 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) provisions have been made for loans and advances and others as per Bangladesh Bank's letter no DBI-5(IS)/152/2023-521, Dated 18.04.2023 and DOS letter no DOS(CAMS)1157/41(DIVIDEND)/2023-2136, dated 26.04.2023.
- 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 4780 person hours; and
- xii) Capital to Risk-weighted Asset Ratio (CRAR), SLR and the AD Ratio as required by Bangladesh Bank **has not been maintained** adequately by the bank and AD Ratio of the bank is 95.66% which is beyond the limit during the year.

Place: Dhaka
Date: April 30, 2023



Khan Wahab Shafique Rahman & Co.

Chartered Accountants

Signed by: Faruk Ahmed FCA

Partner

Enrolment No.: 1591

Firm's Registration No.: 11970 E.P

DVC Code: 2304301591AS127972

Consolidated Balance Sheet

As at December 31, 2022

Particulars	Notes	Amount in BDT	
		31.12.2022	31.12.2021
PROPERTY AND ASSETS			
Cash		27,392,497,117	24,781,372,906
In hand (including foreign currencies)	3	6,031,313,168	5,200,243,627
Balance with Bangladesh Bank and its agent bank (including foreign currencies)	4	21,361,183,949	19,581,129,279
Balance with other banks and financial institutions	5	2,441,878,147	3,898,448,454
In Bangladesh		1,259,363,324	2,721,199,312
Outside Bangladesh		1,182,514,823	1,177,249,142
Money at call and on short notice	6	91,300,000	91,300,000
Investments	7	23,054,145,505	81,118,617,888
Government		12,315,385,586	70,761,420,030
Others		10,738,759,919	10,357,197,858
Loans and advances	8	427,478,394,129	448,398,914,311
Loans, cash credits, overdrafts, etc		421,275,200,067	443,695,616,802
Bills purchased and discounted		6,203,194,062	4,703,297,509
Fixed assets including premises, furniture and fixtures	9	3,460,964,120	3,474,623,483
Other assets	10	37,858,897,002	13,604,739,075
Non-banking assets	11	297,086,400	297,086,400
Total assets		522,075,162,420	575,665,102,517
LIABILITIES AND CAPITAL			
Liabilities			
Borrowings from other banks, financial institutions and agents	12	12,343,524,597	12,587,662,983
Deposits and other accounts	13	423,449,893,054	472,833,316,865
Current deposit and other accounts		36,706,583,607	37,016,656,753
Bills payable		3,314,791,310	3,177,332,448
Savings bank deposits		61,129,741,726	64,895,520,248
Fixed deposits		108,828,965,832	133,885,463,535
Term deposit		213,469,810,579	233,858,343,881
Subordinated bonds	14	1,850,000,000	2,650,000,000
Startup fund		36,808,199	36,808,199
Other liabilities	15	42,525,889,325	35,634,286,107
Total liabilities		480,206,115,175	523,742,074,154
Shareholders' equity			
Total shareholders' equity		41,869,047,245	51,923,028,363
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	37,073,432	30,133,557
Other reserve	19	795,245,474	1,688,148,323
Retained earnings	20	(8,388,943,688)	779,091,211
Non-controlling (minority) interest		41,868,858,198	51,922,856,071
		189,047	172,292
Total liabilities and shareholders' equity		522,075,162,420	575,665,102,517

Consolidated Balance Sheet

As at December 31, 2022

Particulars	Notes	Amount in BDT	
		31.12.2022	31.12.2021
OFF-BALANCE SHEET ITEMS			
Contingent liabilities			
Acceptances and endorsements	21	57,464,211,799	65,200,916,359
Letters of guarantee		15,843,138,214	14,755,627,287
Irrevocable letters of credit		10,956,605,661	10,136,234,771
Bills for collection		21,781,470,364	33,048,561,892
Other contingent liabilities		8,882,997,560	7,260,492,409
		-	-
Other commitments		-	1,372,942,500
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		-	1,372,942,500
Other exchange contracts		-	-
Total off-balance sheet items including contingent liabilities		57,464,211,799	66,573,858,859

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


Managing Director & CEO



Director


Director


Director/Chairperson

Signed in terms of our separate report of even date.

Place: Dhaka
Date: April 30, 2023


Khan Wahab Shafique Rahman & Co.
Chartered Accountants
Signed by: Faruk Ahmed FCA
Partner
Enrolment No.: 1591
Firm's Registration No.: 11970 E.P
DVC Code: 2304301591AS127972

Consolidated Profit and Loss Account

For the year ended December 31, 2022

Particulars	Notes	Amount in BDT	
		2022	2021
Interest income	22	18,411,966,099	30,892,550,567
<u>Less:</u> Interest paid on deposits and borrowings, etc.	23	28,306,578,345	29,452,674,387
Net interest income		(9,894,612,246)	1,439,876,180
Investment income	24	8,157,937,410	5,800,382,604
Commission, exchange and brokerage	25	2,097,867,332	1,974,474,787
Other operating income	26	567,164,248	553,202,781
		10,822,968,990	8,328,060,172
Total operating income		928,356,744	9,767,936,352
Salaries and allowances	27	4,694,623,101	4,036,954,247
Rent, taxes, insurance, electricity, etc.	28	1,062,027,772	962,822,184
Legal expenses	29	23,233,758	13,709,012
Postage, stamp, telecommunication, etc.	30	93,962,279	90,372,886
Stationery, printing, advertisement, etc.	31	290,403,802	179,373,464
Managing Director's salary and allowances	32	16,680,000	7,629,209
Directors' fees and other benefits	33	6,040,573	2,854,171
Auditors' fees	34	2,313,907	2,877,142
Charges on loan losses		23,472,529,611	264,023,388
Repairs, maintenance and depreciation	35	656,356,058	867,427,039
Other expenses	36	5,569,305,090	942,659,708
Total operating expenses		35,887,475,951	7,370,702,450
Profit/(loss) before provision		(34,959,119,207)	2,397,233,902
Provision for loans and advances			
Specific provision	15.2(a)	-	900,000,000
General provision (Including off-balance sheet items)	15.2(c)	-	47,500,000
Special general provision (Covid-19)	15.2(d)	-	500,000,000
Provision for good borrowers	15.2(e)	-	-
		-	1,447,500,000
Provisions for other classified assets	15.4	-	50,000,000
Total provision		-	1,497,500,000
Total profit before taxes		(34,959,119,207)	899,733,902
Provision for taxation			
Current tax	15.1	544,465,977	541,820,872
Deferred tax	10.1.3	(2,894,984,226)	(23,668,358)
		(2,350,518,249)	518,152,514
Net profit/(loss) after tax		(32,608,600,958)	381,581,388
Net profit/(loss) after tax attributable to:			
Non-controlling interest		16,755	36,755
Equity holders of parent company		(32,608,617,713)	381,544,633
Net profit/(loss) after taxation without non-controlling interests		(32,608,617,713)	381,544,633
Retained earnings brought forward from previous year		779,091,211	2,051,906,653
		(31,829,526,502)	2,433,451,286

Consolidated Profit and Loss Account

For the year ended December 31, 2022

Particulars	Notes	Amount in BDT	
		2022	2021
Appropriations			
Statutory reserve	17	-	(119,197,993)
Startup fund @1% of net profit		-	(1,952,772)
Transferred to intangible assets		23,463,731,352	-
Transferred to reserve fund by overseas subsidiaries		(658,805)	-
Dividend			
Cash dividend paid by overseas subsidiaries		(22,489,733)	-
Bonus shares @ 5% for 2020		-	(1,533,209,310)
		23,440,582,814	(1,654,360,075)
Retained earnings carried forward		(8,388,943,688)	779,091,211
Earnings per share (EPS) restated	39.02	(10.13)	0.12

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



Managing Director & CEO



Director




Director



Director/Chairperson

Signed in terms of our separate report of even date.

Place: Dhaka
Date: April 30, 2023



Khan Wahab Shafique Rahman & Co.
Chartered Accountants
Signed by: Faruk Ahmed FCA
Partner
Enrolment No.: 1591
Firm's Registration No.: 11970 E.P
DVC Code: 2304301591AS127972

**Consolidated Statement of Changes in Equity**

For the year ended December 31, 2022

Particulars	Amount in BDT							
	Paid-up Capital	Statutory Reserve	General Reserve	Other Reserve	Retained Earnings	Total	Non-controlling Interest	Total equity
Balance on January 01, 2022	32,197,395,700	17,228,087,280	30,133,557	1,688,148,323	779,091,211	51,922,856,071	172,292	51,923,028,363
Net profit/(loss) for the year	-	-	-	-	(32,608,617,713)	(32,608,617,713)	16,755	(32,608,600,958)
Transferred to statutory reserve	-	-	-	-	-	-	-	-
Transferred to intangible assets	-	-	-	-	23,463,731,352	23,463,731,352	-	23,463,731,352
Transferred to reserve fund by overseas subsidiaries	-	-	658,805	-	(658,805)	-	-	-
Cash dividend paid by overseas subsidiaries	-	-	-	-	(22,489,733)	(22,489,733)	-	(22,489,733)
Revaluation of Government treasury bills, bonds and other instrument	-	-	-	(892,902,849)	-	(892,902,849)	-	(892,902,849)
Addition during the year	-	-	6,281,070	-	-	6,281,070	-	6,281,070
Balance at December 31, 2022	32,197,395,700	17,228,087,280	37,073,432	795,245,474	(8,388,943,688)	41,868,958,198	189,047	41,869,047,245
Balance at December 31, 2021	32,197,395,700	17,228,087,280	30,133,557	1,688,148,323	779,091,211	51,922,856,071	172,292	51,923,028,363

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


Managing Director & CEO

Director

Director

Director/Chairperson

Consolidated Cash Flow Statement

For the year ended December 31, 2022

Particulars	Note	Amount in BDT	
		2022	2021
A) Cash flows from operating activities			
Interest received		18,811,565,478	33,287,390,233
Interest paid		(28,329,701,325)	(30,170,891,597)
Income from investment		6,684,983,673	4,247,354,323
Fees, commission, exchange and brokerage		2,097,867,332	1,974,474,787
Cash paid to employees		(4,592,343,674)	(4,047,437,627)
Cash paid to suppliers		(1,640,279,705)	(1,638,877,257)
Income taxes paid		(534,101,990)	(2,883,300,473)
Received from other operating activities		566,200,919	552,131,153
Paid for other operating activities		(718,305,781)	(941,693,835)
Operating profit before changes in operating assets and liabilities	15.1	(7,654,115,073)	379,149,707
Increase/(decrease) in operating assets and liabilities			
Sale of trading securities		513,983,769	2,114,762,361
Purchase of trading securities		(547,446,084)	(2,148,663,296)
Loans and advances to other banks		-	-
Loans and advances to customers		24,818,420,182	(35,040,418,366)
Other assets		(22,959,746,319)	(724,032,180)
Deposits from other banks		(9,429,509,546)	2,807,869,474
Deposits from customers		(39,953,914,265)	39,693,827,482
Other liabilities		(187,395,089)	(288,368,520)
		(47,745,607,352)	6,414,976,955
Net cash from/(used in) operating activities		(55,399,722,425)	6,794,126,662
B) Cash flows from investing activities			
Proceeds from sale of Government and unquoted securities		72,759,374,261	14,013,382,618
Investment made during the year (Govt. and unquoted securities)		(14,839,946,952)	(23,406,934,945)
Purchase of property, plant and equipment		(467,168,322)	(262,884,495)
Sale proceeds of fixed assets		937,495	187,496
Net cash from/(used in) investing activities		57,453,196,482	(9,656,249,326)
C) Cash flows from financing activities			
Borrowings from other banks, financial institutions and agents		(244,138,386)	4,168,518,179
Redemption of sub-ordinated bonds		(800,000,000)	800,000,000)
Net cash from/ (used in) financing activities		(1,044,138,386)	3,368,518,179
D) Net increase/(decrease) in cash and cash equivalents (A+B+C)		1,009,335,671	506,395,515
E) Effects of exchange rate changes on cash and cash equivalents		141,635,333	9,126,756
		1,150,971,004	515,522,271
F) Cash and cash equivalents at beginning of the year		28,780,209,360	28,264,687,089
G) Cash and cash equivalents at end of the year (D+E+F)		29,931,180,364	28,780,209,360
Cash and cash equivalents at end of the year			
Cash in hand (including foreign currencies)		6,031,313,168	5,200,243,627
Balances with Bangladesh Bank and its agent bank (s)		21,361,183,949	19,581,129,279
Balances with other banks and financial institutions		2,441,878,147	3,898,448,454
Money at call and on short notice		91,300,000	91,300,000
Prize bonds		5,505,100	9,088,000
		29,931,180,364	28,780,209,360

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


Managing Director & CEO


Director


Director


Director/Chairperson

Balance Sheet

As at December 31, 2022

Particulars	Notes	Amount in BDT	
		31.12.2022	31.12.2021
PROPERTY AND ASSETS			
Cash		27,271,680,440	24,683,043,905
In hand (including foreign currencies)	3	5,910,496,491	5,101,914,626
Balance with Bangladesh Bank and its agent bank (including foreign currencies)	4	21,361,183,949	19,581,129,279
Balance with other banks and financial institutions	5	1,551,636,642	3,483,781,563
In Bangladesh		747,233,464	2,497,097,059
Outside Bangladesh		804,403,178	986,684,504
Money at call and on short notice	6	91,300,000	91,300,000
Investments	7	25,738,729,745	83,804,939,715
Government		12,315,385,586	70,761,420,030
Others		13,423,344,159	13,043,519,685
Loans and advances	8	425,065,546,418	445,287,710,284
Loans, cash credits, overdrafts, etc.		418,862,352,356	440,584,412,775
Bills purchased and discounted		6,203,194,062	4,703,297,509
Fixed assets including premises, furniture and fixtures	9	3,412,468,451	3,430,978,259
Other assets	10	38,017,868,519	13,981,921,979
Non-banking assets	11	297,086,400	297,086,400
Total assets		521,446,316,615	575,060,762,105
LIABILITIES AND CAPITAL			
Liabilities			
Borrowings from other banks, financial institutions and agents	12	12,343,524,597	12,587,662,983
Deposits and other accounts	13	424,305,991,235	473,103,890,802
Current deposit and other accounts		36,773,413,290	37,025,558,090
Bills payable		3,314,791,310	3,177,332,448
Savings bank deposits		61,129,741,726	64,895,520,248
Fixed deposits		108,828,965,832	133,885,463,535
Term deposit		214,259,079,077	234,120,016,481
Subordinated bonds	14	1,850,000,000	2,650,000,000
Startup fund		36,808,199	36,808,199
Other liabilities	15	41,246,120,501	34,738,856,310
Total liabilities		479,782,444,532	523,117,218,294
Shareholders' equity			
Total shareholders' equity		41,663,872,083	51,943,543,811
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	795,245,474	1,688,148,323
Retained earnings	20	(8,556,856,371)	829,912,508
Total liabilities and shareholders' equity		521,446,316,615	575,060,762,105

Balance Sheet

As at December 31, 2022

Particulars	Notes	Amount in BDT	
		31.12.2022	31.12.2021
OFF-BALANCE SHEET ITEMS			
Contingent liabilities		57,464,211,799	65,200,916,359
Acceptances and endorsements	21	15,843,138,214	14,755,627,287
Letters of guarantee		10,956,605,661	10,136,234,771
Irrevocable letters of credit		21,781,470,364	33,048,561,892
Bills for collection		8,882,997,560	7,260,492,409
Other contingent liabilities		-	-
		-	-
Other commitments			1,372,942,500
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		-	1,372,942,500
Other exchange contracts		-	-
Total off-balance sheet items including contingent liabilities		57,464,211,799	66,573,858,859

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



Managing Director & CEO



Director




Director



Director/Chairperson

Signed in terms of our separate report of even date.

Place: Dhaka
Date: April 30, 2023



Khan Wahab Shafique Rahman & Co.
Chartered Accountants
Signed by: Faruk Ahmed FCA
Partner
Enrolment No.: 1591
Firm's Registration No.: 11970 E.P
DVC Code: 2304301591AS127972

Profit and Loss Account

For the year ended December 31, 2022

Particulars	Notes	Amount in BDT	
		2022	2021
Interest income	22	18,295,929,463	30,846,928,752
Less: Interest paid on deposits and borrowings, etc.	23	28,306,578,345	29,452,674,387
Net interest income		(10,010,648,882)	1,394,254,365
Investment income	24	8,095,074,590	5,678,927,501
Commission, exchange and brokerage	25	1,707,040,936	1,588,430,192
Other operating income	26	554,992,691	533,738,756
		10,357,108,217	7,801,096,449
Total operating income		346,459,335	9,195,350,814
Salaries and allowances	27	4,550,564,215	3,913,301,253
Rent, taxes, insurance, electricity, etc.	28	1,028,344,264	938,373,679
Legal expenses	29	23,233,758	13,430,012
Postage, stamp, telecommunication, etc.	30	90,058,472	86,051,563
Stationery, printing, advertisement, etc.	31	287,229,724	176,983,120
Managing Director's salary and allowances	32	16,680,000	7,629,209
Directors' fees and other benefits	33	2,512,572	1,582,950
Auditors' fees	34	575,000	575,000
Charges on loan losses		23,472,529,611	264,023,388
Repairs, maintenance and depreciation	35	631,289,719	839,296,264
Other expenses	36	5,518,926,457	860,614,413
Total operating expenses		35,621,943,792	7,101,860,851
Profit/(loss) before provision		(35,275,484,457)	2,093,489,963
Provision for loans and advances			
Specific provision	15.2(a)	-	900,000,000
General provision (including off-balance sheet items)	15.2(c)	-	47,500,000
Special general provision (Covid-19)	15.2(d)	-	500,000,000
Provision for good borrowers	15.2(e)	-	-
		-	1,447,500,000
Provision for other classified assets	15.4	-	50,000,000
Total provision		-	1,497,500,000
Total profit/(loss) before tax		(35,275,484,457)	595,989,963
Provision for taxation			
Current tax	15.1	470,000,000	424,381,099
Deferred tax	10.1.3	(2,894,984,226)	(23,668,358)
		(2,424,984,226)	400,712,741
Net profit/(loss) after tax		(32,850,500,231)	195,277,222
Retained earnings brought forward from previous year		829,912,508	2,288,995,361
		(32,020,587,723)	2,484,272,583
Appropriations			
Statutory reserve	17	-	(119,197,993)
Startup fund @1% of net profit		-	(1,952,772)
Transferred to intangible assets		23,463,731,352	-
Dividend			
Bonus share @ 5% for 2020		-	(1,533,209,310)
		23,463,731,352	(1,654,360,075)
Retained earnings carried forward		(8,556,856,371)	829,912,508
Earnings per share (EPS) restated	39.02	(10.20)	0.06

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



Managing Director & CEO



Director



Director



Director/Chairperson

Signed in terms of our separate report of even date.

Place: Dhaka

Date: April 30, 2023



Khan Wahab Shafique Rahman & Co.

Chartered Accountants

Signed by: Faruk Ahmed FCA

Partner

Enrolment No.: 1591

Firm's Registration No.: 11970 E.P

DVC Code: 2304301591AS127972

**Statement of Changes in Equity**

For the year ended December 31, 2022

Particulars	Paid-up Capital	Statutory Reserve	Other Reserve	Retained Earnings	Total
Balance at on January 01, 2022	32,197,395,700	17,228,087,280	1,688,148,323	829,912,508	51,943,543,811
Net profit/(loss) for the year	-	-	-	(32,850,500,231)	(32,850,500,231)
Transferred to statutory reserve	-	-	-	-	-
Transferred to intangible assets	-	-	-	23,463,731,352	23,463,731,352
Revaluation of Govt. Treasury bills, bonds and other investment	-	-	(892,902,849)	-	(892,902,849)
Balance at December 31, 2022	32,197,395,700	17,228,087,280	795,245,474	(8,556,855,371)	41,663,872,083
Balance at December 31, 2021	32,197,395,700	17,228,087,280	1,688,148,323	829,912,508	51,943,543,811

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



Managing Director & CEO


Director


Director


Director/Chairperson



Liquidity Statement (Analysis of Maturity of Assets and Liabilities)

As at December 31, 2022

Particulars	Amount in BDT						Total
	Not more than 1 month term	1-3 months term	3-12 months term	1-5 years term	Above 5 years term		
Assets							
Cash in hand	5,910,496,491	-	-	-	-	-	5,910,496,491
Balance with Bangladesh Bank and its agent bank	21,361,183,949	-	-	-	-	-	21,361,183,949
Balances with other banks and financial institutions	1,172,887,630	130,163,902	182,540,975	66,044,135	-	-	1,551,636,642
Money at call and short notice	91,300,000	-	-	-	-	-	91,300,000
Investments	212,204,851	463,971,334	2,390,295,805	12,287,851,317	10,384,406,438	-	25,738,729,745
Loans and advances	63,759,831,962	42,506,554,642	63,759,831,963	106,266,386,605	1,48,772,941,246	-	425,065,546,418
Fixed assets including premises, furniture and fixtures	43,247,099	86,494,199	389,223,895	1,238,487,539	1,655,015,719	-	3,412,468,451
Other assets	2,115,423,356	2,118,642,544	4,380,768,889	29,403,033,730	-	-	38,017,868,519
Non-banking assets	-	-	-	297,086,400	-	-	297,086,400
Total assets	94,666,575,338	45,305,826,621	71,102,661,527	149,588,889,726	160,812,363,403	521,446,316,615	
Liabilities							
Borrowings from other banks, financial institutions and agents	1,648,844,608	3,297,689,216	7,396,990,773	-	-	-	12,343,524,597
Deposits and other accounts	64,244,599,003	55,986,625,232	129,392,052,919	136,678,502,823	38,004,211,258	-	424,305,991,235
Subordinated bond	-	-	250,000,000	1,600,000,000	-	-	1,850,000,000
Startup fund	-	-	-	36,808,199	-	-	36,808,199
Other liabilities	375,649,886	1,236,627,673	5,477,924,050	14,832,514,248	19,323,404,644	-	41,246,120,501
Total liabilities	66,269,093,497	60,520,942,121	142,516,967,742	153,147,825,270	57,327,615,902	479,782,444,532	
Net liquidity gap	28,397,481,841	(15,215,115,499)	(71,414,306,215)	(3,558,935,544)	103,484,747,501	41,663,872,083	

*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 & CEO


Director


Director


Director/Chairperson

Cash Flow Statement

For the year ended December 31, 2022

Particulars	Notes	Amount in BDT	
		2022	2021
A) Cash flows from operating activities			
Interest received		18,695,528,842	33,241,768,418
Interest paid		(28,329,701,325)	(30,170,891,597)
Income from investment		6,652,523,225	4,211,312,018
Fees, commission, exchange and brokerage		1,707,040,936	1,588,430,192
Cash paid to employees		(4,444,756,787)	(3,922,513,412)
Cash paid to suppliers		(1,574,451,973)	(1,579,307,310)
Income taxes paid	15.1	(534,101,990)	(2,883,300,473)
Received from other operating activities		554,029,362	532,667,128
Paid for other operating activities		(667,927,148)	(859,648,540)
Operating profit before changes in operating assets and liabilities		(7,941,816,858)	158,516,424
Increase/(decrease) in operating assets and liabilities			
Sale of trading securities-quoted shares		483,581,397	2,102,764,631
Purchase of trading securities-quoted shares		(514,157,832)	(2,029,344,947)
Loans and advances to other banks		-	-
Loans and advances to customers		24,120,063,866	(34,532,351,714)
Other assets	37	(22,741,534,932)	(728,506,864)
Deposits from other banks		(9,429,509,546)	2,807,869,474
Deposits from customers		(39,368,390,021)	39,548,070,510
Other liabilities	38	(506,020,789)	(86,512,610)
		(47,955,967,857)	7,081,988,480
Net cash from/(used in) operating activities		(55,897,784,715)	7,240,504,904
B) Cash flows from investing activities			
Proceeds from sale of Government and unquoted securities		72,759,374,261	14,013,382,618
Investment made during the year (Govt. and un-quoted securities)		(14,839,946,952)	(23,406,934,945)
Purchase of property, plant and equipment		(467,168,322)	(262,884,495)
Sale proceeds of fixed assets		937,495	187,496
Net cash from/(used in) investing activities		57,453,196,482	(9,656,249,326)
C) Cash flows from financing activities			
Borrowings from other banks, financial institutions and agents		(244,138,386)	4,168,518,179
Redemption of sub-ordinated bond		(800,000,000)	(800,000,000)
Net cash from/(used in) financing activities		(1,044,138,386)	3,368,518,179
D) Net increase/(decrease) in cash and cash equivalents (A+B+C)		511,273,381	952,773,757
E) Effects of exchange rate changes on cash and cash equivalents		141,635,333	9,126,756
		652,908,714	961,900,513
F) Cash and cash equivalents at beginning of the year		28,267,213,468	27,305,312,955
G) Cash and cash equivalents at end of the year (D+E+F)		28,920,122,182	28,267,213,468
Cash and cash equivalents at end of the year			
Cash in hand (including foreign currencies)		5,910,496,491	5,101,914,626
Balances with Bangladesh Bank and its agent bank (s)		21,361,183,949	19,581,129,279
Balances with other banks and financial institutions		1,551,636,642	3,483,781,563
Money at call and on short notice		91,300,000	91,300,000
Prize bonds		5,505,100	9,088,000
		28,920,122,182	28,267,213,468

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


Managing Director & CEO


Director


Director


Director/Chairperson

Notes to the financial statements

For the year ended December 31, 2022

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 33 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 seven (7) 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 19, 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 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 Gadhadoo Building (Ground floor), Boduthakurufaanu Magu, Henveiru, 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, 2022

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.

NBL Money Transfer Inc. (USA)

NBL Money Transfer Inc. (USA) is a fully owned subsidiary company of NBL. This Company was incorporated on 9 March 2011 under the laws of the State of New York. On 11 June 2013 the company received license as an international money transmitter from the State of New York Department of Financial Services. NBL Money Transfer INC maintains its offices in New York. NBL Money Transfer signed a paying agent agreement with NBL. NBL distributes all funds to beneficiaries in Bangladesh. The Management has decided operation closed.

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 2022 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 statement

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 and at year end. Any gains on revaluation of securities which have not matured as at the balance sheet date are recognised in other reserves as 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 2021, the revaluation gains on such securities have been shown in the financial statements as part of equity.

Notes to the financial statements

For the year ended December 31, 2022

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.

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.

Notes to the financial statements

For the year ended December 31, 2022

xii) 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.

xiii) 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.

xiv) 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.

xv) 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.

xvi) 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, 2022 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 two business unit namely, Offshore Banking Units^o operating in Bangladesh.

The consolidated financial statements include the financial statements of the Bank and seven 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), and NBL Money Transfer Inc. (USA) 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 2022.

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.

Notes to the financial statements

For the year ended December 31, 2022

2.6 Assets and basis of their valuation

2.6.1 Loans and advances

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

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

2.6.2 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-2022 both as Lessee and Lessor as per IFRS 16.

Notes to the financial statements

For the year ended December 31, 2022

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. In case of low value of lease assets, the bank has set a materiality threshold which is 0.10 % of Total capital of the Bank. However, since adoption, the bank has been used a flat threshold of BDT 20 million and above' which is 0.033 % of total capital of the bank as of 31-12-2022. The reason behind considering the materiality threshold of BDT 20 million and above is that the bank operates many ATM booths, sub-branches with short and single contracts; recording of which as ROU assets would inflate the balance sheet both in assets and liabilities. Moreover, frequent changes of those establishments would create misreporting as well as complexity in recording.

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 2022 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 2022.

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 2022, 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 2022. These are short term and low value contracts for ATM booths, godown and small /sub-branch premises that donot 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.

Notes to the financial statements

For the year ended December 31, 2022

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.'

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.

Notes to the financial statements

For the year ended December 31, 2022

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 2022 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.

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 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 period 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

Authorised 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.

Notes to the financial statements

For the year ended December 31, 2022

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., 100% of equity of NBL Money Transfer Payment Foundation SA (Greece) and 100% of equity of NBL Money Transfer Inc. (USA). Minority interest belongs to a sponsor Director of the Bank and is reported on the consolidated balance sheet to reflect the claim on assets belonging to the other non-controlling shareholder. Also, minority interest is reported on the consolidated income statement reflects as a share of profit belonging to the minority shareholder.

2.11 Foreign currencies translation and balance with other banks

Amount in foreign currency are translated in accordance with the principles set forth in 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, 2022

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 2022.

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	: 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

- i) Figures appearing in these financial statements have been rounded to the nearest BDT.
- ii) Figures of previous year have been rearranged wherever necessary to conform to current year's presentation.

Notes to the financial statements

For the year ended December 31, 2022

Particulars	Amount in BDT			
	Group		Bank	
	2022	2021	2022	2021
3. Cash				
3.1 In hand (including foreign currencies)				
Local currency	5,889,985,109	5,068,028,305	5,889,941,707	5,067,954,516
Foreign currencies	141,328,059	132,215,322	20,554,784	33,960,110
	6,031,313,168	5,200,243,627	5,910,496,491	5,101,914,626
4. Balance with Bangladesh Bank and its agent bank (including foreign currencies)				
Balance with Bangladesh Bank				
Local currency	19,365,560,409	18,047,403,967	19,365,560,409	18,047,403,967
Foreign currencies	570,119,153	495,828,030	570,119,153	495,828,030
	19,935,679,562	18,543,231,997	19,935,679,562	18,543,231,997
Balance with agent bank (Sonali Bank Ltd.)	1,425,504,387	1,037,897,282	1,425,504,387	1,037,897,282
	21,361,183,949	19,581,129,279	21,361,183,949	19,581,129,279

An amount of BDT 4,000,000 has been marked as lien with Bangladesh Bank upto 30 June 2023 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% 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)	425,559,461,538	432,337,197,000	425,559,461,538	432,337,197,000
Required reserve (4.00% on average time and demand liabilities)	17,007,577,000	17,281,519,000	17,007,577,000	17,281,519,000
Actual reserve maintained	18,603,907,670	18,162,885,790	18,603,907,670	18,162,885,790
Surplus	1,596,330,670	881,366,790	1,596,330,670	881,366,790
4.1.2 Statutory Liquidity Ratio (SLR)				
Average time and demand liabilities (excluding inter-bank deposits)	425,559,461,538	432,337,197,000	425,559,461,538	432,337,197,000
Required reserve (13% on average time and demand liabilities)	55,322,730,000	56,203,835,610	55,322,730,000	56,203,835,610
Actual reserve maintained (excluding CRR)	21,552,085,868	76,901,231,938	21,552,085,868	76,901,231,938
Surplus	(33,770,644,132)	20,697,396,328	(33,770,644,132)	20,697,396,328
4.1.3 Composition of SLR maintained*				
Cash in hand	5,910,496,491	5,101,914,626	5,910,496,491	5,101,914,626
Balance with agent bank (Sonali Bank Ltd.)	1,425,504,387	1,037,897,282	1,425,504,387	1,037,897,282
Excess of CRR	1,596,330,670	-	1,596,330,670	-
Unencumbered approved securities (HTM, HFT and reverse REPO)	12,315,385,310	70,761,420,030	12,315,385,310	70,761,420,030
FC used in BDT	304,369,010	-	304,369,010	-
	21,552,085,868	76,901,231,938	21,552,085,868	76,901,231,938

* As per statement submitted to Bangladesh Bank

Notes to the financial statements

For the year ended December 31, 2022

Particulars	Amount in BDT			
	Group		Bank	
	2022	2021	2022	2021
5. Balance with other banks and financial institutions				
In Bangladesh- in local currencies (note 5.1)	1,259,363,324	2,721,199,312	747,233,464	2,497,097,059
Outside Bangladesh (note 5.2) (Annex- B)	1,182,514,823	1,177,249,142	804,403,178	986,684,504
	2,441,878,147	3,898,448,454	1,551,636,642	3,483,781,563
5.1 Inside Bangladesh				
5.1.1 Current accounts				
Agrani Bank Ltd.	33,572,740	10,176,267	33,572,740	10,176,267
Janata Bank Ltd.	136,332,284	147,287,558	136,332,284	147,287,558
Rupali Bank Ltd.	25,638,951	27,751,423	25,638,951	27,751,423
Standard Chartered Bank	-	11,478,261	-	11,478,261
Sonali Bank Ltd.	10,235,600	32,900,018	10,235,600	32,900,018
	205,779,575	229,593,527	205,779,575	229,593,527
5.1.2 Short-notice deposit accounts				
Eastern Bank Ltd.	160,603,081	156,334	160,603,081	156,334
Janata Bank Ltd.	-	671,082	-	671,082
National Credit and Commercial Bank Ltd.	-	107,551	-	107,551
First Security Islami Bank Ltd.	-	86,690	-	86,690
Dhaka Bank Ltd.	-	211,157	-	211,157
Trust Bank Ltd.	164,806,673	50,186,353	164,806,673	50,186,353
	325,409,754	51,419,167	325,409,754	51,419,167
5.1.3 Fixed deposit accounts (in local currency)				
ICB Islamic Bank Ltd.	66,044,135	66,084,365	66,044,135	66,084,365
Global Islami Bank Ltd.	-	1,500,000,000	-	1,500,000,000
Union Bank Ltd.	-	500,000,000	-	500,000,000
	66,044,135	2,066,084,365	66,044,135	2,066,084,365
Other financial institutions	150,000,000	150,000,000	150,000,000	150,000,000
	216,044,135	2,216,084,365	216,044,135	2,216,084,365
	747,233,464	2,497,097,059	747,233,464	2,497,097,059
Bank balance of subsidiaries	512,129,860	224,102,253	-	-
	1,259,363,324	2,721,199,312	747,233,464	2,497,097,059
5.2 Outside Bangladesh				
5.2.1 Fixed deposits accounts (interest bearing) :				
JP Morgan Chase Bank, Singapore	-	62,290,800	-	62,290,800
AB Bank Ltd., OBU	-	128,700,000	-	128,700,000
	-	190,990,800	-	190,990,800
In demand deposit accounts (non-interest bearing):				
Standard Chartered Bank, Mumbai	48,572,578	141,570	48,572,578	141,570
Standard Chartered Bank, Frankfurt	-	194,509	-	194,509
Mashreq Bank, New York	74,218,615	119,222,369	74,218,615	119,222,369
JP Morgan Chase Bank, New York	378,225,351	2,270,395	378,225,351	2,270,395
Standard Chartered Bank, New York	-	857,868	-	857,868
Sonali Bank Ltd., Kolkata	19,731,768	39,227,739	19,731,768	39,227,739
Mashreq Bank, Mumbai	74,049,318	47,861,690	74,049,318	47,861,690
State Bank of India, Kolkata	2,468,909	163,198	2,468,909	163,198
United Bank, Karachi	3,224,326	2,678,284	3,224,326	2,678,284
NABIL Bank, Nepal	28,704,687	22,038,534	28,704,687	22,038,534
Myanmar Foreign Trade Bank, Myanmar	14,239	11,828	14,239	11,828
AB Bank Ltd., Mumbai	3,254,444	69,479,967	3,254,444	69,479,967
Bank of Bhutan, Thimpu	16,572,850	34,535,111	16,572,850	34,535,111
ICICI Bank Ltd. Mumbai	3,951,800	3,282,560	3,951,800	3,282,560
Axix Bank Ltd.	8,549,706	-	8,549,706	-
HDFC Bank Ltd. India	1,885,483	44,613,531	1,885,483	44,613,531

Notes to the financial statements

For the year ended December 31, 2022

Particulars	Amount in BDT			
	Group		Bank	
	2022	2021	2022	2021
Meezan Bank Ltd., Karchi	7,131,425	15,209,842	7,131,425	15,209,842
Commerz Bank AG, Frankfurt	3,918,823	1,360,531	3,918,823	1,360,531
Alpha Bank AE, Athens	9,479,293	16,526,993	9,479,293	16,526,993
BOT, Tokyo	6,833,572	6,507,736	6,833,572	6,507,736
Habib Bank AG, Zurich	5,127,609	801,967	5,127,609	801,967
Habib American Bank, New York	76,840,049	151,527,377	76,840,049	151,527,377
Standard Chartered Bank, Singapore	-	3,669,074	-	3,669,074
ZCCB-CNY	50,285	-	50,285	-
ZCCB	11,412,168	2,572,007	11,412,168	2,572,007
Citibank N.A, New York	20,185,880	210,939,024	20,185,880	210,939,024
	804,403,178	795,693,704	804,403,178	795,693,704
Bank Balance of subsidiaries	378,111,645	190,564,638	-	-
	1,182,514,823	986,258,342	804,403,178	795,693,704
Details are shown in Annex B.	1,182,514,823	1,177,249,142	804,403,178	986,684,504

5.3 Maturity grouping of balance with other banks and financial institutions

On demand	1,397,204,394	1,439,954,122	506,962,889	1,025,287,231
Up to 1 month	665,924,741	51,419,167	665,924,741	51,419,167
More than 1 month but not more than 3 months	130,163,902	190,990,800	130,163,902	190,990,800
More than 3 months but not more than 1 year	182,540,975	2,150,000,000	182,540,975	2,150,000,000
More than 1 year but not more than 5 years	66,044,135	66,084,365	66,044,135	66,084,365
More than 5 years	-	-	-	-
	2,441,878,147	3,898,448,454	1,551,636,642	3,483,781,563

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 Ltd.	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)	12,315,385,586	70,761,420,030	12,315,385,586	70,761,420,030
Others (note 7.2)	10,738,759,919	10,357,197,858	13,423,344,159	13,043,519,685
	23,054,145,505	81,118,617,888	25,738,729,745	83,804,939,715

7.1 Government

Treasury bonds (note 7.1.1)	12,309,880,486	70,752,332,030	12,309,880,486	70,752,332,030
Prize bonds	5,505,100	9,088,000	5,505,100	9,088,000
	12,315,385,586	70,761,420,030	12,315,385,586	70,761,420,030

7.1.1 Treasury bonds

2 years Bangladesh Government treasury bonds	175,095,340	3,283,812,186	175,095,340	3,283,812,186
5 years Bangladesh Government treasury bonds	3,016,506,566	7,989,711,665	3,016,506,566	7,989,711,665
10 years Bangladesh Government treasury bonds	885,384,602	30,046,085,363	885,384,602	30,046,085,363
15 years Bangladesh Government treasury bonds	3,523,402,138	12,367,460,593	3,523,402,138	12,367,460,593
20 years Bangladesh Government treasury bonds	4,709,491,840	17,065,262,223	4,709,491,840	17,065,262,223
	12,309,880,486	70,752,332,030	12,309,880,486	70,752,332,030

7.2 Others

Share (quoted and unquoted) (note 7.2.1)	9,483,595,284	9,352,907,858	12,168,179,524	12,039,229,685
Subordinated bond	750,000,000	1,000,000,000	750,000,000	1,000,000,000
Fixed capital investment in Myanmar (note 7.2.2)	5,164,635	4,290,000	5,164,635	4,290,000
Investment under alternate fund	500,000,000	-	500,000,000	-
	10,738,759,919	10,357,197,858	13,423,344,159	13,043,519,685

Notes to the financial statements

For the year ended December 31, 2022

Particulars	Amount in BDT			
	Group		Bank	
	2022	2021	2022	2021
7.2.1 In ordinary shares (quoted and unquoted)				
Quoted				
Banking Companies	5,589,250,458	5,594,308,257	5,589,250,458	5,594,308,257
Non-Bank Financial Institutions	506,363,933	517,655,751	506,363,933	517,655,751
Insurance companies	284,320,692	239,406,132	284,320,692	239,406,132
Fuel & Power	222,416,666	214,795,318	222,416,666	214,795,318
Mutual Fund	48,580,881	52,498,218	48,580,881	52,498,218
Telecommunication companies	52,550,720	72,265,904	52,550,720	72,265,904
Textiles	63,919,986	36,508,545	63,919,986	36,508,545
Cement Industry	13,189,535	19,651,431	13,189,535	19,651,431
Engineering Companies	143,646,868	123,502,574	143,646,868	123,502,574
Paper & Printing	-	3,564,148	-	3,564,148
Pharmaceuticals & Chemicals	256,523,438	262,013,279	256,523,438	262,013,279
Travel & Leisure	31,325,533	42,292,423	31,325,533	42,292,423
Information Technology	7,059,563	13,209,995	7,059,563	13,209,995
Food and Allied	19,245,998	13,326,377	19,245,998	13,326,377
Service & Real Estate	27,554,177	26,870,965	27,554,177	26,870,965
Miscellaneous	175,242,576	99,756,568	175,242,576	99,756,568
	7,441,191,024	7,331,625,885	7,441,191,024	7,331,625,885
Investment made by subsidiary	1,247,678,514	1,214,390,262	-	-
	8,688,869,538	8,546,016,147	7,441,191,024	7,331,625,885
Un-quoted				
Karma Sangsthan Bank Ltd.	90,000,000	90,000,000	90,000,000	90,000,000
Gulf Overseas Exchange LLC, Oman	33,545,000	27,746,250	33,545,000	27,746,250
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)	6,688,767	5,930,642	6,688,767	5,930,642
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	-	-	23,380,000	20,590,000
NBL Money Transfer Pte. Ltd.	-	-	22,972,650	19,041,270
NBL Money Transfer (Maldives) PVT. Ltd.	-	-	20,658,540	17,160,000
NBL Money Transfer Inc., USA	-	-	99,160,992	82,368,000
NBL Money Trans. Payment Foundation SA Greece	-	-	40,035,572	35,497,819
Bangladesh Rating Agency Ltd.	4,165,900	4,165,900	4,165,900	4,165,900
Lanka Bangla Securities Ltd.	4,998,049	4,998,049	4,998,049	4,998,049
BD Venture Ltd.	20,000,000	20,000,000	20,000,000	20,000,000
Membership with DSE & CSE	523,750,000	523,750,000	-	-
Placement	5,000,000	23,722,840	5,000,000	23,722,840
CCBL	37,500,000	37,500,000	37,500,000	37,500,000
	794,725,746	806,891,711	4,726,988,500	4,707,603,800
	9,483,595,284	9,352,907,858	12,168,179,524	12,039,229,685
Market value of the investments in quoted shares			6,022,221,826	6,629,611,629

7.2.2 Fixed capital investment in Myanmar

Fixed capital investment represents FDR for USD 50,000 bearing interest @ 1 % p.a. maintained with Myanmar Foreign Trade Bank for Representative Office of National Bank Ltd. in Myanmar, translated into BDT using the rate prevailing at 31 December of the corresponding year.

Notes to the financial statements

For the year ended December 31, 2022

Particulars	Amount in BDT			
	Group		Bank	
	2022	2021	2022	2021
7.3 Maturity wise grouping on investments				
On demand	-	-	-	-
Up to 1 month	212,204,851	620,056,824	212,204,851	620,056,824
Over 1 month but not more than 3 months	463,971,334	1,221,937,648	463,971,334	1,221,937,648
Over 3 months but not more than 1 year	2,390,295,805	9,668,467,739	2,390,295,805	9,668,467,739
Over 1 year but not more than 5 years	12,287,851,317	23,896,710,744	12,287,851,317	23,896,710,744
Over 5 years	7,699,822,198	45,711,444,933	10,384,406,438	48,397,766,760
	23,054,145,505	81,118,617,888	25,738,729,745	83,804,939,715
8. Loans and advances				
Loans, cash credits, overdrafts, etc (note 8.1)	421,275,200,067	443,695,616,802	418,862,352,356	440,584,412,775
Bills purchased and discounted (note 8.2)	6,203,194,062	4,703,297,509	6,203,194,062	4,703,297,509
	427,478,394,129	448,398,914,311	425,065,546,418	445,287,710,284
8.1 Loans, cash credits, overdrafts, etc In Bangladesh				
Secured overdrafts	8,171,055,776	7,188,878,797	8,171,055,776	7,188,878,797
Cash credit	62,156,776,419	63,039,448,847	62,156,776,419	63,039,448,847
Over draft	71,988,454,802	138,955,618,621	71,988,454,802	138,955,618,621
Loans (general)	219,857,934,763	185,992,292,453	222,210,539,749	188,376,347,439
House building loans	24,742,954,351	25,041,182,300	24,742,954,351	25,041,182,300
Lease finance	102,655,224	128,208,178	102,655,224	128,208,178
Loan against trust receipts	8,231,645,872	5,210,373,008	8,231,645,872	5,210,373,008
Payment against documents	952,771,495	513,597,010	952,771,495	513,597,010
Credit card	1,186,725,918	1,202,700,519	1,186,725,918	1,202,700,519
Margin loan	4,765,452,697	5,495,259,013	-	-
Other loans and advances	19,118,772,750	10,928,058,056	19,118,772,750	10,928,058,056
	421,275,200,067	443,695,616,802	418,862,352,356	440,584,412,775
Outside Bangladesh	-	-	-	-
	421,275,200,067	443,695,616,802	418,862,352,356	440,584,412,775
8.2 Bills purchased and discounted In Bangladesh				
Local bills purchased and discounted	2,196,175,191	1,111,261,146	2,196,175,191	1,111,261,146
Foreign bills/documents purchased and discounted	4,007,018,871	3,592,036,363	4,007,018,871	3,592,036,363
	6,203,194,062	4,703,297,509	6,203,194,062	4,703,297,509
Outside Bangladesh	-	-	-	-
	6,203,194,062	4,703,297,509	6,203,194,062	4,703,297,509
	427,478,394,129	448,398,914,311	425,065,546,418	445,287,710,284
8.3 Maturity wise grouping of loans and advances including bills purchased and discounted repayable				
On demand	29,754,588,249	22,264,385,514	29,754,588,249	22,264,385,514
Up to 1 month	34,005,243,713	48,981,648,131	34,005,243,713	48,981,648,131
More than 1 month but not more than 3 months	42,506,554,642	75,698,910,748	42,506,554,642	75,698,910,748
More than 3 months but not more than 1 year	63,759,831,963	115,774,804,674	63,759,831,963	115,774,804,674
More than 1 year but not more than 5 years	106,266,386,605	133,586,313,085	106,266,386,605	133,586,313,085
More than 5 years	151,185,788,957	52,092,852,158	148,772,941,246	48,981,648,131
	427,478,394,129	448,398,914,311	425,065,546,418	445,287,710,284
8.4 Loans and advances including bills purchased and discounted classified into In Bangladesh:				
Loans	287,129,968,846	241,700,549,334	284,717,121,135	238,589,345,307
Cash credits	62,156,776,419	63,039,448,847	62,156,776,419	63,039,448,847
Overdrafts	71,988,454,802	138,955,618,621	71,988,454,802	138,955,618,621
Bills purchased and discounted	6,203,194,062	4,703,297,509	6,203,194,062	4,703,297,509
	427,478,394,129	448,398,914,311	425,065,546,418	445,287,710,284
Outside Bangladesh	-	-	-	-
	427,478,394,129	448,398,914,311	425,065,546,418	445,287,710,284

Notes to the financial statements

For the year ended December 31, 2022

Particulars	Amount in BDT			
	Group		Bank	
	2022	2021	2022	2021
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	2,515,490,748	2,411,165,000	2,515,490,748	2,411,165,000
Advances to customers (groupwise)	169,849,549,103	195,676,808,892	169,849,549,103	195,676,808,892
Industrial advances	111,266,939,416	114,437,989,021	111,266,939,416	114,437,989,021
Other customers	143,846,414,862	135,872,951,398	141,433,567,151	132,761,747,371
	427,478,394,129	448,398,914,311	425,065,546,418	445,287,710,284
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)*			237,361,800,000	242,151,400,000
No. of customers			28	25
Classified amount thereon			37,599,300,000	39,132,900,000
Measures taken for recovery of classified loans Pursuance 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 428.74 crore being 10% of total capital of BDT 4,287.41 crore) as at December 31, 2022.				
Details are shown in Annex C.				
8.5.3 Industry wise concentration of loans and advances (Including bills purchased and discounted)				
Agriculture	4,594,615,362	4,597,466,378	4,594,615,362	4,597,466,378
Term loan to small cottage industries	6,278,695,415	6,378,459,504	6,278,695,415	6,378,459,504
Term loan to large and medium industries	170,247,355,565	161,683,377,045	170,247,355,565	161,683,377,045
Working capital to industries	72,970,486,217	72,598,531,837	72,970,486,217	72,598,531,837
Export credit	13,376,089,220	15,360,985,778	13,376,089,220	15,360,985,778
Trade finance	79,546,411,310	108,872,756,890	79,546,411,310	108,872,756,890
Consumer credit	2,738,726,057	3,030,721,310	2,738,726,057	3,030,721,310
Credit cards	1,186,725,918	1,202,700,519	1,186,725,918	1,202,700,519
Others	76,539,289,065	74,673,915,050	74,126,441,354	71,562,711,023
	427,478,394,129	448,398,914,311	425,065,546,418	445,287,710,284
8.5.4 Geographical location-wise grouping				
In Bangladesh				
Dhaka Division	322,799,705,278	303,548,070,212	320,386,857,567	300,436,866,185
Chattogram Division	72,993,395,369	112,386,989,305	72,993,395,369	112,386,989,305
Khulna Division	6,768,919,092	6,654,041,680	6,768,919,092	6,654,041,680
Sylhet Division	1,265,342,549	1,330,471,279	1,265,342,549	1,330,471,279
Rangpur Division	3,759,934,006	3,806,013,531	3,759,934,006	3,806,013,531
Barisal Division	2,439,800,712	2,389,983,908	2,439,800,712	2,389,983,908
Rajshahi Division	13,548,015,520	14,127,939,838	13,548,015,520	14,127,939,838
Mymensingh Division	3,903,281,603	4,155,404,558	3,903,281,603	4,155,404,558
	427,478,394,129	448,398,914,311	425,065,546,418	445,287,710,284
Outside Bangladesh	-	-	-	-
	427,478,394,129	448,398,914,311	425,065,546,418	445,287,710,284
8.6 Grouping as per classification rules				
Unclassified:				
Standard	316,532,894,129	316,306,391,311	314,120,046,418	313,195,187,284
Special mentioned account	4,242,000,000	39,475,412,000	4,242,000,000	39,475,412,000
	320,774,894,129	355,781,803,311	318,362,046,418	352,670,599,284
Classified:				
Sub-standard	3,300,700,000	2,421,641,000	3,300,700,000	2,421,641,000
Doubtful	11,252,800,000	1,017,661,000	11,252,800,000	1,017,661,000
Bad/loss	92,150,000,000	89,177,809,000	92,150,000,000	89,177,809,000
	106,703,500,000	92,617,111,000	106,703,500,000	92,617,111,000
Total	427,478,394,129	448,398,914,311	425,065,546,418	445,287,710,284

Notes to the financial statements

For the year ended December 31, 2022

Particulars	Amount in BDT			
	Group		Bank	
	2022	2021	2022	2021
8.7 Particulars of loans and advances				
i) Loans considered good in respect of which the Bank is fully secured.	339,964,121,597	349,939,521,138	337,551,273,886	346,828,317,111
ii) Loans considered good against which the Bank holds no security other than the debtors' personal guarantee.	44,132,532,063	43,603,380,226	44,132,532,063	43,603,380,226
iii) Loans considered good secured by the personal undertaking of one or more parties in addition to the personal guarantee of the debtors.	43,381,740,469	54,856,012,947	43,381,740,469	54,856,012,947
iv) Loans adversely classified; provision not maintained there.	-	-	-	-
	427,478,394,129	448,398,914,311	425,065,546,418	445,287,710,284
v) Loans due by directors or officers of the Bank or any of them either separately or jointly with any other persons.	2,515,490,748	2,411,165,000	2,515,490,748	2,411,165,000
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.	-	-	-	-
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.	2,515,490,748	2,411,165,000	2,515,490,748	2,411,165,000
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	106,703,500,000	92,617,111,000	106,703,500,000	92,617,111,000
b) Provision kept against classified loans and advances (note 15.2a)	14,354,300,700	14,350,757,302	14,354,300,700	14,350,757,302
c) Interest credited to interest suspense account (note 15.3)	16,130,065,734	9,204,345,142	16,130,065,734	9,204,345,142
xi) Cumulative amount of written-off loans:				
Opening balance	16,931,234,000	17,078,599,000	16,931,234,000	17,078,599,000
Amount written-off during the year	-	-	-	-
Amount recovered / provision released during the year against written-off loans	(52,758,000)	(147,365,000)	(52,758,000)	(147,365,000)
Adjustment during the year	(41,089,000)	-	(41,089,000)	-
Waiver for final settlement	(5,487,000)	-	(5,487,000)	-
Balance of written-off loans and advances yet to be recovered	16,831,900,000	16,931,234,000	16,831,900,000	16,931,234,000
The amount of classified and written-off loans for which law suits have been filed	79,755,718,000	76,872,207,000	79,755,718,000	76,872,207,000
8.8 Bills purchased and discounted (Maturity wise grouping of bills purchased and discounted)				
Payable within 1 month	1,033,865,677	783,882,918	1,033,865,677	783,882,918
More than 1 month but less than 3 months	2,067,731,354	1,567,765,836	2,067,731,354	1,567,765,836
More than 3 months but less than 6 months	3,101,597,031	2,351,648,755	3,101,597,031	2,351,648,755
More than 6 months	-	-	-	-
	6,203,194,062	4,703,297,509	6,203,194,062	4,703,297,509

Notes to the financial statements

For the year ended December 31, 2022

Particulars	Amount in BDT			
	Group		Bank	
	2022	2021	2022	2021
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	1,321,613,842	1,246,285,790	1,321,613,842	1,246,285,790
General equipments	1,363,265,423	1,270,946,919	1,363,265,423	1,270,946,919
Computer equipments	2,889,318,903	2,722,159,274	2,889,318,903	2,722,159,274
Vehicles	309,188,130	308,811,546	309,188,130	308,811,546
Right of use assets (leased assets)	538,669,584	418,991,341	538,669,584	418,991,341
Books	2,523,294	2,481,544	2,523,294	2,481,544
	8,394,085,724	7,939,182,962	8,394,085,724	7,939,182,962
<u>Less: Accumulated depreciation</u>	4,981,617,273	4,508,204,703	4,981,617,273	4,508,204,703
Written down value at the end of the year	3,412,468,451	3,430,978,259	3,412,468,451	3,430,978,259
Subsidiary companies balance	48,495,669	43,645,224	-	-
	3,460,964,120	3,474,623,483	3,412,468,451	3,430,978,259
Details are shown in Annex A.				
10. Other assets				
Income generating	-	-	-	-
Non-income generating (note 10.1)	37,858,897,002	13,604,739,075	38,017,868,519	13,981,921,979
	37,858,897,002	13,604,739,075	38,017,868,519	13,981,921,979
10.1 Non-income generating other assets				
Stock of stationery	77,825,199	71,434,393	77,825,199	71,434,393
Stamps in hand	7,146,000	5,661,657	7,146,000	5,661,657
Suspense account (note 10.1.1)	651,441,787	1,189,059,830	651,441,787	1,189,059,830
Advance and deposits	5,829,586	5,716,286	5,829,586	5,716,286
Interest and other receivables	1,455,372,591	3,055,945,209	1,455,372,591	3,055,945,209
Sundry assets (note 10.1.2)	713,625,395	711,621,125	713,625,395	711,621,125
Demand draft paid without advice	-	733,250	-	733,250
Bill purchased account- credit card	288,968,321	433,578,501	288,968,321	433,578,501
Intangible assets (note 10.1.4)	23,463,731,352	-	23,463,731,352	-
Deferred tax asset/liabilities(note 10.1.3)	3,006,795,389	111,811,163	3,007,799,268	112,815,042
Inter-branch adjustment account (net)(note 10.1.5)	1,352,751,197	1,292,934,321	1,352,751,197	1,292,934,321
Advance against cash assistance	12,676,233	9,374,703	12,676,233	9,374,703
Advance against branches	72,000	5,444,000	72,000	5,444,000
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	664,613,486	541,709,826	664,613,486
Others	898,062,446	663,921,471	1,056,030,084	1,040,100,496
	37,858,897,002	13,604,739,075	38,017,868,519	13,981,921,979
10.1.1 Suspense account				
Sundry debtors	130,134,932	356,776,384	130,134,932	356,776,384
Advance against TA/DA	1,816,890	99,400	1,816,890	99,400
Advance against postage	4,369	6,463	4,369	6,463
Encashment of PSP/ BSP	111,154,184	354,858,554	111,154,184	354,858,554
Advance against security printing	2,800	4,240	2,800	4,240
Encashment of wage earners development bond	408,328,612	477,314,789	408,328,612	477,314,789
	651,441,787	1,189,059,830	651,441,787	1,189,059,830
10.1.2 Sundry assets				
Cash remittance	100,599,885	128,132,307	100,599,885	128,132,307
Advance rent	575,390,896	549,773,029	575,390,896	549,773,029
Clearing adjustment account	61,778	1,373,781	61,778	1,373,781
Protested bill	20,580,587	23,430,379	20,580,587	23,430,379
Unexpired insurance premium	16,992,249	8,911,629	16,992,249	8,911,629
	713,625,395	711,621,125	713,625,395	711,621,125

Notes to the financial statements

For the year ended December 31, 2022

Particulars	Amount in BDT			
	Group		Bank	
	2022	2021	2022	2021
10.1.3 Deferred tax assets/(liabilities)				
Deferred tax assets:				
Opening balance	315,421,537	304,220,780	315,103,863	303,903,106
Add: Addition/(Adjusted) during the year	2,890,553,244	11,200,757	2,890,553,244	11,200,757
Closing balance	3,205,974,781	315,421,537	3,205,657,107	315,103,863
Deferred tax liabilities:				
Opening balance	203,610,374	216,077,975	202,288,821	214,756,422
Add: Addition/adjustment during the year	(4,430,982)	(12,467,601)	(4,430,982)	(12,467,601)
Closing balance	199,179,392	203,610,374	197,857,839	202,288,821
Net deferred tax assets/(liabilities)	3,006,795,389	111,811,163	3,007,799,268	112,815,042
Deferred tax charge/(credit)	(2,894,984,226)	(23,668,358)	(2,894,984,226)	(23,668,358)
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(CAMS)1157/01(II)-A/2023-44 dated January 03, 2023.				
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 Management of NBL vide letter no. সএছ/বহুস্তল অফিস/এসবিএল টুইক সিআর/২০২১/৭২২ তারিখ অক্টোবর ১০, ২০২১ approached to Bangladesh Bank for approval of revised budget which is pending at Bangladesh Bank.				
11. Non- banking Assets	297,086,400	297,086,400	297,086,400	297,086,400
	297,086,400	297,086,400	297,086,400	297,086,400
The Bank was awarded absolute ownership on few mortgaged properties through the verdict of Honourable 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	1,100,000	1,100,000
	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	Mallbagh	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	297,086,400	297,086,400
12. Borrowings from other banks, financial institutions and agents				
In Bangladesh (note 12.1.1)	12,343,524,597	12,587,662,983	12,343,524,597	12,587,662,983
Outside Bangladesh (note 12.1.2)	-	-	-	-
	12,343,524,597	12,587,662,983	12,343,524,597	12,587,662,983
12.1.1 In Bangladesh				
Export Development Fund (EDF)	7,439,789,866	5,621,738,804	7,439,789,866	5,621,738,804
Agricultural credit on special program	544,158,217	348,332,311	544,158,217	348,332,311
Bangladesh Bank	2,820,833	18,520,834	2,820,833	18,520,834
Stimulates package	4,356,755,681	5,259,071,034	4,356,755,681	5,259,071,034
Sonali Bank Ltd.	-	1,090,000,000	-	1,090,000,000
State Bank of India	-	250,000,000	-	250,000,000
	12,343,524,597	12,587,662,983	12,343,524,597	12,587,662,983
12.1.2 Outside Bangladesh				
	-	-	-	-
	12,343,524,597	12,587,662,983	12,343,524,597	12,587,662,983

Notes to the financial statements

For the year ended December 31, 2022

Particulars	Amount in BDT			
	Group		Bank	
	2022	2021	2022	2021
12.2 Security wise breakup of borrowing from other banks, financial institutions and agents				
Secured borrowings	-	-	-	-
Unsecured borrowings	12,343,524,597	12,587,662,983	12,343,524,597	12,587,662,983
	12,343,524,597	12,587,662,983	12,343,524,597	12,587,662,983
12.3 Maturity-wise grouping of borrowings				
Repayable				
On demand	-	1,340,000,000	-	1,340,000,000
Up to 1 month	1,648,844,608	965,984,160	1,648,844,608	965,984,160
More than 1 month but within 3 months	3,297,689,216	1,931,968,320	3,297,689,216	1,931,968,320
More than 3 months but within 1 year	7,396,990,773	8,349,710,503	7,396,990,773	8,349,710,503
More than 1 year but within 5 years	-	-	-	-
More than 5 years	-	-	-	-
	12,343,524,597	12,587,662,983	12,343,524,597	12,587,662,983
13. Deposits and other accounts (note 13.1)				
Current deposit and other accounts (note 13.2)	36,706,583,607	37,016,656,753	36,773,413,290	37,025,558,090
Bills payable (note 13.3)	3,314,791,310	3,177,332,448	3,314,791,310	3,177,332,448
Savings deposit	61,129,741,726	64,895,520,248	61,129,741,726	64,895,520,248
Fixed deposit	108,828,965,832	133,885,463,535	108,828,965,832	133,885,463,535
Term deposit (note 13.4)	213,469,810,579	233,858,343,881	214,259,079,077	234,120,016,481
	423,449,893,054	472,833,316,865	424,305,991,235	473,103,890,802

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.

13.1 Deposit and other account

Deposit from banks (in Bangladesh) (note 13.1.1)	11,172,948,483	20,602,458,029	11,172,948,483	20,602,458,029
Other than bank	412,276,944,571	452,230,858,836	413,133,042,752	452,501,432,773
	423,449,893,054	472,833,316,865	424,305,991,235	473,103,890,802

13.1.1 Deposit from banks (in Bangladesh)

A. In current account

AB Bank Ltd.	-	822	-	822
Al-Arafah Islami Bank Ltd.	212,160	135,125	212,160	135,125
BRAC Bank Ltd.	-	55,000	-	55,000
Bangladesh Krishi Bank Ltd.	3,725,057	3,455,686	3,725,057	3,455,686
Dutch Bangla Bank Ltd.	-	112,859	-	112,859
Islami Bank Bangladesh Ltd.	29,454,873	172,070,057	29,454,873	172,070,057
Jamuna Bank Ltd.	44,000	127,387	44,000	127,387
Mercantile Bank Ltd.	-	10,106	-	10,106
Prime Bank Ltd.	39,000	39,995	39,000	39,995
Bangladesh Development Bank Ltd.	2,490,338	506,657	2,490,338	506,657
Rajshahi Krishi Unnayan Bank	1,177,000	15,497,015	1,177,000	15,497,015
Shahjalal Islami Bank Ltd.	-	3,524	-	3,524
Southeast Bank Ltd.	-	17,500	-	17,500
EXIM Bank Ltd.	1,000	100,671	1,000	100,671
	37,143,428	192,132,404	37,143,428	192,132,404

Notes to the financial statements

For the year ended December 31, 2022

Particulars	Amount in BDT			
	Group		Bank	
	2022	2021	2022	2021
B. In short notice deposit accounts				
BRAC Bank Ltd.	242,000	232,000	242,000	232,000
Southeast Bank Ltd.	1,380	-	1,380	-
Dhaka Bank Ltd.	5,000	174,250	5,000	174,250
Dutch-Bangla Bank Ltd.	-	57,053	-	57,053
EXIM Bank Ltd.	22,525,000	11,530,105	22,525,000	11,530,105
Jamuna Bank Ltd.	24,415,478	5,578,000	24,415,478	5,578,000
Islami Bank Bangladesh Ltd.	6,000	-	6,000	-
Janata Bank Ltd.	35,000	35,000	35,000	35,000
Mercantile Bank Ltd.	37,661,484	145,938	37,661,484	145,938
Rajshahi Krishi Unnayan Bank	50,710,713	192,371,916	50,710,713	192,371,916
The Premier Bank Ltd.	203,000	201,363	203,000	201,363
	135,805,055	210,325,625	135,805,055	210,325,625
C. Term deposit accounts				
Agrani Bank Ltd.	3,400,000,000	4,000,000,000	3,400,000,000	4,000,000,000
Shimanta Bank Ltd.	100,000,000	400,000,000	100,000,000	400,000,000
National Credit & Commerce Bank Ltd.	-	1,500,000,000	-	1,500,000,000
Janata Bank Ltd.	5,000,000,000	7,000,000,000	5,000,000,000	7,000,000,000
Uttara Bank Ltd.	1,000,000,000	1,800,000,000	1,000,000,000	1,800,000,000
Rupali Bank Ltd.	-	2,000,000,000	-	2,000,000,000
Sonali Bank Ltd.	1,500,000,000	3,500,000,000	1,500,000,000	3,500,000,000
	11,000,000,000	20,200,000,000	11,000,000,000	20,200,000,000
Total (A+B+C)	11,172,948,483	20,602,458,029	11,172,948,483	20,602,458,029
13.1.2 Maturity-wise grouping				
Deposits from banks				
Repayable				
On demand	37,143,428	634,492,683	37,143,428	634,492,683
Up to 1 month	135,805,055	3,215,383,940	135,805,055	3,215,383,940
Over 1 month but within 6 months	4,100,000,000	10,852,581,406	4,100,000,000	10,852,581,406
Over 6 months but within 1 year	6,900,000,000	5,900,000,000	6,900,000,000	5,900,000,000
Over 1 year but within 5 years	-	-	-	-
Over 5 years but within 10 years	-	-	-	-
	11,172,948,483	20,602,458,029	11,172,948,483	20,602,458,029
From others payable				
Repayable				
On demand	21,528,947,001	21,644,826,171	21,528,947,001	21,644,826,171
Up to 1 month	42,542,703,519	32,068,189,570	42,542,703,519	32,068,189,570
Over 1 month but within 6 months	86,477,708,720	107,612,474,333	86,477,708,720	107,612,474,333
Over 6 months but within 1 year	87,900,969,431	105,951,871,019	87,900,969,431	105,951,871,019
Over 1 year but within 5 years	136,678,502,823	142,757,841,884	136,678,502,823	142,757,841,884
Over 5 years but within 10 years	37,148,113,077	42,195,655,859	38,004,211,258	42,466,229,796
	412,276,944,571	452,230,858,836	413,133,042,752	452,501,432,773
	423,449,893,054	472,833,316,865	424,305,991,235	473,103,890,802
13.2 Current deposit and other accounts				
Current deposit	17,902,907,203	21,318,990,312	17,902,907,203	21,318,990,312
Foreign currency deposit	249,862,568	240,015,460	249,862,568	240,015,460
Exchange company Taka account	295,659,672	310,301,904	362,489,355	319,203,241
Exporters' foreign currencies account	192,207,179	171,416,546	192,207,179	171,416,546
Sundry deposits	18,065,946,985	14,975,932,531	18,065,946,985	14,975,932,531
	36,706,583,607	37,016,656,753	36,773,413,290	37,025,558,090

Notes to the financial statements

For the year ended December 31, 2022

Particulars	Amount in BDT			
	Group		Bank	
	2022	2021	2022	2021
13.3 Bills payable				
Payment order	3,299,780,272	3,161,447,437	3,299,780,272	3,161,447,437
Demand draft	15,011,038	15,885,011	15,011,038	15,885,011
	3,314,791,310	3,177,332,448	3,314,791,310	3,177,332,448
13.4 Term deposit				
Short notice deposit	23,239,668,728	29,549,661,032	24,028,937,226	29,811,333,632
Non-resident foreign currency deposit	542,077,901	374,911,495	542,077,901	374,911,495
Resident foreign currency deposit	655,739,198	544,091,569	655,739,198	544,091,569
Non-resident investment Taka account	288,961	288,961	288,961	288,961
Monthly saving scheme	50,598,148,343	49,894,858,583	50,598,148,343	49,894,858,583
Special deposit scheme	138,433,887,448	153,494,532,241	138,433,887,448	153,494,532,241
	213,469,810,579	233,858,343,881	214,259,079,077	234,120,016,481
14. Subordinated bonds	1,850,000,000	2,650,000,000	1,850,000,000	2,650,000,000
	1,850,000,000	2,650,000,000	1,850,000,000	2,650,000,000

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. No. Bond Holders

1	Agrani Bank Ltd.	100,000,000	150,000,000	100,000,000	150,000,000
2	AB Bank Ltd.	750,000,000	1,000,000,000	750,000,000	1,000,000,000
3	One Bank Ltd.	100,000,000	150,000,000	100,000,000	150,000,000
4	Rupali Bank Ltd.	360,000,000	540,000,000	360,000,000	540,000,000
5	Sadharan Bima Corporation	40,000,000	60,000,000	40,000,000	60,000,000
6	Sonali Bank Ltd.	200,000,000	300,000,000	200,000,000	300,000,000
7	Mutual Trust Bank Ltd.	100,000,000	150,000,000	100,000,000	150,000,000
8	Uttara Bank Ltd.	200,000,000	300,000,000	200,000,000	300,000,000
	Totals	1,850,000,000	2,650,000,000	1,850,000,000	2,650,000,000

15 Other liabilities

Un-paid dividend	1,751,160	10,009,092	1,751,160	10,009,092
Provision for bonus	17,650,853	22,071,627	17,650,853	22,071,627
Tax liability (note 15.1)	1,422,661,782	1,412,297,795	950,156,487	1,014,258,477
Provision for loans & advances (including off-B/S items) (note 15.2)	19,323,404,644	20,614,961,246	19,323,404,644	20,614,961,246
Interest suspense account (note 15.3)	16,130,065,734	9,204,345,142	16,130,065,734	9,204,345,142
Provision for other assets (note 15.4)	1,966,471,795	671,371,795	1,447,220,772	152,120,772
Provision for gratuity (note 15.5)	125,000,000	-	125,000,000	-
ATM card holders' accounts	81,112,002	26,802,023	81,112,002	26,802,023
Foreign currencies adjustment account	(445,840,292)	278,663,154	(445,840,292)	278,663,154
Bills payable account MPS (CCD)	10,678,721	14,199,430	10,678,721	14,199,430
Adjusting account credit	3,067,096,453	3,043,973,473	3,067,096,453	3,043,973,473
Provision for LFA	130,163,557	94,723,194	130,163,557	94,723,194
Clearing adjusting account	54,400,783	13,817,367	54,400,783	13,817,367
Lease liabilities	138,540,127	117,592,310	138,540,127	117,592,310
Others	502,732,006	109,458,459	214,719,500	131,319,003
	42,525,889,325	35,634,286,107	41,246,120,501	34,738,856,310

Notes to the financial statements

For the year ended December 31, 2022

Particulars	Amount in BDT			
	Group		Bank	
	2022	2021	2022	2021
15.1 Tax liability				
Provision for current tax				
Opening balance	13,625,750,104	13,083,929,232	13,196,869,264	12,772,488,165
Add: Provision made during the year	544,465,977	541,820,872	470,000,000	424,381,099
	14,170,216,081	13,625,750,104	13,666,869,264	13,196,869,264
Less: Adjustment made during the year	6,059,617,494	-	6,059,617,494	-
Closing balance	8,110,598,587	13,625,750,104	7,607,251,770	13,196,869,264
Advance income tax				
Opening balance	12,213,452,309	9,330,151,836	12,182,610,787	9,299,310,314
Add: Paid during the year	534,101,990	2,883,300,473	534,101,990	2,883,300,473
	12,747,554,299	12,213,452,309	12,716,712,777	12,182,610,787
Less: Adjustment made during the year	6,059,617,494	-	6,059,617,494	-
Closing balance	6,687,936,805	12,213,452,309	6,657,095,283	12,182,610,787
	1,422,661,782	1,412,297,795	950,156,487	1,014,258,477

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 2021 has been submitted and assessment has already been completed.

15.2 Provision for loans and advances (including off - balance sheet items)

(a) Specific provision against loans and advances

Opening balance	14,350,757,302	13,443,962,202	14,350,757,302	13,443,962,202
Fully provided debt written-off	-	-	-	-
Waiver during the year	-	-	-	-
Release of provision	3,543,398	6,795,100	3,543,398	6,795,100
Adjustment/recovery in kinds on account of properties	-	-	-	-
Provision made during the year	-	900,000,000	-	900,000,000
Closing balance	14,354,300,700	14,350,757,302	14,354,300,700	14,350,757,302

As per Bangladesh Bank letter no. DBI-5(IS)/(152)/2023-521 dated April 18, 2023 required provision against classified loans and advances is BDT 6,218.53 crore against which Bank maintained an amount of BDT 1,435.43 crore. Bangladesh Bank vide letter no. DOS(CAMS)1157/41(dividend)/2023-2136 dated April 26, 2023 allowed time to maintain the shortfall amount upto finalization of next audited financial statements.

(b) General provision against unclassified loans and advances (including provision for OBU)

Opening balance	4,569,669,347	4,569,669,347	4,569,669,347	4,569,669,347
Provision made during the year	-	-	-	-
Transferred to provision for fall in market price of shares	(1,178,400,000)	-	(1,178,400,000)	-
Closing balance	3,391,269,347	4,569,669,347	3,391,269,347	4,569,669,347

As per Bangladesh Bank letter no. DBI-5(IS)/(152)/2023-521 dated April 18, 2023 general provision required for UC loans, Loans rescheduled under BRPD circular no.5 and Loans under writ amounting Tk. 5,983.22 crore against which Bank maintained an amount of Tk. 339.13 crore. Bangladesh Bank vide letter no. DOS(CAMS)1157/41(dividend)/2023-2136 dated April 26, 2023 allowed time to maintain the shortfall amount upto finalization of next audited financial statements.

(c) General provision against Off Balance Sheet items (including provision for OBU)

Opening balance	592,010,048	544,510,048	592,010,048	544,510,048
Provision made during the year	-	47,500,000	-	47,500,000
Transferred to provision for fall in market price of shares	(116,700,000)	-	(116,700,000)	-
Closing balance	475,310,048	592,010,048	475,310,048	592,010,048
	18,220,880,095	19,512,436,697	18,220,880,095	19,512,436,697

Notes to the financial statements

For the year ended December 31, 2022

Particulars	Amount in BDT			
	Group		Bank	
	2022	2021	2022	2021
(d) Special general provision for Covid -19				
Opening balance	1,089,800,000	589,800,000	1,089,800,000	589,800,000
Provision made during the year	-	500,000,000	-	500,000,000
Closing balance	1,089,800,000	1,089,800,000	1,089,800,000	1,089,800,000
Sub total (a)+ (b)+(c)+(d)	19,310,680,095	20,602,236,697	19,310,680,095	20,602,236,697

As per Bangladesh Bank letter no. DBI-5(IS)/(152)/2023-521 dated April 18, 2023 special general provision for Covid-19 required amounting Tk. 143.84 crore against which Bank maintained an amount of Tk. 108.98 crore. Bangladesh Bank vide letter no. DOS(CAMS)1157/41(dividend)/2023-2136 dated April 26, 2023 allowed time to maintain the shortfall amount upto finalization of next audited financial statements.

(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)	19,323,404,644	20,614,961,246	19,323,404,644	20,614,961,246

Particulars of required provision for loans and advances and Off Balance Sheet items as on December 31, 2022.

Particulars	Outstanding	Base for provision	Rate	Provision required
General provision				
On Unclassified loans	314,120,046,418	314,120,046,418	Various	59,789,771,000
On SMA loans	4,242,000,000	4,242,000,000	1%	42,420,000
	318,362,046,418	318,362,046,418		59,832,191,000
Specific provision				
On Substandard loans	3,300,700,000	2,097,710,000	20%	419,542,000
On Doubtful loans	11,252,800,000	7,708,570,000	50%	3,854,285,000
On Bad/loss loans	92,150,000,000	57,911,428,000	100%	57,911,428,000
	106,703,500,000	67,717,708,000		62,185,255,000
Special general provision for Covid-19				1,438,400,000
Off Balance sheet items			1%	475,255,000
Total				123,931,101,000
15.3 Interest suspense account				
Opening balance	9,204,345,142	7,048,031,146	9,204,345,142	7,048,031,146
Add: Amount transferred to "interest suspense" account during the year	8,297,639,091	3,308,837,452	8,297,639,091	3,308,837,452
	17,501,984,233	10,356,868,598	17,501,984,233	10,356,868,598
Less: Amount credited to income	1,221,812,586	1,138,824,021	1,221,812,586	1,138,824,021
Interest waived during the year	150,105,913	13,699,435	150,105,913	13,699,435
Amount written-off during the year	-	-	-	-
	1,371,918,499	1,152,523,456	1,371,918,499	1,152,523,456
Closing balance	16,130,065,734	9,204,345,142	16,130,065,734	9,204,345,142
15.4 Provision for other assets				
Provision for fall in market price of shares				
Opening balance	563,605,345	563,605,345	44,354,322	44,354,322
Transferred from General provision including off balance sheet items	1,295,100,000	-	1,295,100,000	-
Addition during the year	-	-	-	-
Adjusted during the year	-	-	-	-
Closing balance	1,858,705,345	563,605,345	1,339,454,322	44,354,322
Provision for other classified assets				
Opening balance	107,766,450	57,766,450	107,766,450	57,766,450
Add: Addition during the year	-	50,000,000	-	50,000,000
Closing balance	107,766,450	107,766,450	107,766,450	107,766,450
Total	1,966,471,795	671,371,795	1,447,220,772	152,120,772

Bangladesh Bank vide letter no. DBI-5(IS)(152)/2023-521 dated April 18, 2023 required provision against fall in market price of shares is Tk. 139.72 crore against which Bank maintained an amount Tk.133.95 crore and the required provision against other classified assets Tk. 23.08 crore against which Bank maintained an amount of Tk. 10.78 crore. Bangladesh Bank vide letter no. DOS(CAMS)1157/41(dividend)/2023-2136 dated April 26, 2023 allowed time to maintain the shortfall amount upto finalization of next audited financial statements.

Notes to the financial statements

For the year ended December 31, 2022

Particulars	Amount in BDT			
	Group		Bank	
	2022	2021	2022	2021
15.5 Provision for gratuity				
Opening balance	-	-	-	-
Add: Provision during the year	125,000,000	-	125,000,000	-
	125,000,000	-	125,000,000	-
Less: Transferred to fund account	-	-	-	-
Closing balance	125,000,000	-	125,000,000	-

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	-	-	-	-
Add: Provision during the year	125,000,000	-	125,000,000	-
	125,000,000	-	125,000,000	-
Less: Transferred to fund account	-	-	-	-
Closing balance	125,000,000	-	125,000,000	-

Bangladesh Bank vide letter no. DBI-5(IS/152)/2023-521 dated April 18, 2023 required provision against gratuity is BDT 331.47 crore against which Bank maintained an amount of BDT 201.73 crore. Bangladesh Bank vide letter no. DOS(CAMS)1157/41(dividend)/2023-2136 dated April 26, 2023 allowed time to maintain the shortfall amount upto finalization of next audited financial statements.

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
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16.2 Issued, subscribed and fully paid-up capital

	No. of shares		Amount in BDT	
	2022	2021	2022	2021
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	3,219,739,570

16.3 Percentage of shareholdings at the closing date

Category	2022		2021	
	No. of shares	%	No. of shares	%
Sponsors and Directors	916,810,279	28.47%	916,829,991	28.48%
Financial institutions	912,406,761	28.34%	754,428,179	23.43%
Foreign investors	24,213,516	0.75%	26,912,236	0.84%
Non-resident Bangladeshi	559,324	0.02%	681,345	0.02%
General public	1,365,749,690	42.42%	1,520,887,819	47.24%
	3,219,739,570	100.00%	3,219,739,570	100.00%

16.4 Statement of slab list as on December 31, 2022

Group/ type	No. of share holders	No. of shares	% of share holding
De-materialization	4,117	22,678,618	0.70%
Materialization	69,207	3,190,070,909	99.30%
	73,324	3,219,739,570	100%
De-materialization	No. of share holders	No. of shares	% of share holding
Range			
Less than 500	2,415	353,811	0.01%
500 to 5,000	1,339	2,458,063	0.08%
5,001 to 10,000	171	1,201,086	0.04%
10,001 to 20,000	93	1,357,537	0.04%
20,001 to 30,000	43	1,025,562	0.03%
30,001 to 40,000	15	519,903	0.02%
40,001 to 50,000	11	485,869	0.02%
50,001 to 100,000	18	1,197,901	0.04%
100,001 to 1,000,000	9	2,706,268	0.08%
Over 1,000,000	3	11,372,618	0.35%
Total De-materialization	4,117	22,678,618	0.70%

Notes to the financial statements

For the year ended December 31, 2022

Particulars	Share Position		
	No. of share holders	No. of shares	% of share holding
Materialization Range			
Less than 500	21,220	3,376,900	0.105%
500 to 5,000	31,244	63,193,364	1.963%
5,001 to 10,000	6,545	46,590,210	1.447%
10,001 to 20,000	4,626	64,499,175	2.003%
20,001 to 30,000	1,835	44,693,301	1.388%
30,001 to 40,000	883	30,620,665	0.951%
40,001 to 50,000	562	25,254,025	0.784%
50,001 to 100,000	1,135	79,661,460	2.474%
100,001 to 1,000,000	884	202,525,337	6.290%
Over 1,000,000	273	2,636,646,515	81.890%
Total Materialization	69,207	3,197,060,952	99.30%

Particulars	Amount in BDT			
	Group		Bank	
	2022	2021	2022	2021
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)	37,073,432	30,133,557	-	-
Non-controlling (minority) interest	189,047	172,292	-	-
Retained earnings (note 20)	(8,388,943,688)	779,091,211	(8,556,856,371)	829,912,508
	41,073,801,771	50,234,880,040	40,868,626,609	50,255,395,488
Less:				
For short provision against quoted shares	117,485,560	666,375,357	57,781,840	654,901,663
For short provision against loans and advances	-	-	-	-
Intangible assets (*)	871,470,966	886,103,640	871,470,966	886,103,640
Deferred tax assets	3,205,974,781	315,421,537	3,205,657,107	315,103,863
Reciprocal cross holding of banking and NBFI shares	465,554,910	541,509,703	465,554,910	541,509,703
	4,660,486,217	2,409,410,237	4,600,464,823	2,397,618,869
	36,413,315,554	47,825,469,803	36,268,161,786	47,857,776,619
Supplementary capital (Tier-II)				
General provision maintained against unclassified loan	4,493,793,896	5,672,193,896	4,493,793,896	5,672,193,896
General provision on off-balance sheet exposure	475,310,048	592,010,048	475,310,048	592,010,048
Subordinated bonds	1,600,000,000	2,400,000,000	1,600,000,000	2,400,000,000
Startup fund	36,808,199	36,808,199	36,808,199	36,808,199
	6,605,912,143	8,701,012,143	6,605,912,143	8,701,012,143
A) Total capital	43,019,227,697	56,526,481,946	42,874,073,929	56,558,788,762
B) Total risk weighted assets	487,744,880,366	481,076,940,482	487,357,517,867	480,162,825,441
C) Required capital	60,968,110,046	60,134,617,560	60,919,689,733	60,020,353,180
D) (Deficit)/Surplus (A-C)	(17,948,882,349)	(3,608,135,615)	(18,045,615,804)	(3,461,564,418)
Capital adequacy ratio:				
On core capital- against standard of minimum 6.00%	7.47%	9.94%	7.44%	9.97%
On supplementary capital	1.35%	1.81%	1.36%	1.81%
On total capital-including capital conservation buffer	8.82%	11.75%	8.80%	11.78%

(*) 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 Tk. 2,346.37 crore created against the interest waiver which will be adjusted with retained earnings within a period of next 8 years equally.

Notes to the financial statements

For the year ended December 31, 2022

Particulars	Amount in BDT			
	Group		Bank	
	2022	2021	2022	2021
17. Statutory reserve				
Opening balance	17,228,087,280	17,108,889,287	17,228,087,280	17,108,889,287
Add: Addition during the year (20% of pre-tax profit)	-	119,197,993	-	119,197,993
Closing balance	17,228,087,280	17,228,087,280	17,228,087,280	17,228,087,280
18. General reserve				
Opening balance	30,133,557	29,835,154	-	-
Add: Addition during the year (overseas subsidiaries)	658,805	298,403	-	-
	30,792,362	30,133,557	-	-
Add: Adjustment for exchange gain during the year	6,281,070	-	-	-
Closing balance	37,073,432	30,133,557	-	-
19. Other reserve				
Revaluation reserve (Govt. treasury bills and bonds) (note 19.1)	373,060,445	1,304,945,469	373,060,445	1,304,945,469
Revaluation reserve (foreign investment) (note 19.2)	68,180,014	29,197,839	68,180,014	29,197,839
Revaluation reserve (property) (note 19.3)	354,005,015	354,005,015	354,005,015	354,005,015
	795,245,474	1,688,148,323	795,245,474	1,688,148,323
19.1 Revaluation reserve (Govt treasury bills and bonds)				
Opening balance	1,304,945,469	1,611,287,589	1,304,945,469	1,611,287,589
Add: Addition during the year	541,617,703	464,400,508	541,617,703	464,400,508
	1,846,563,172	2,075,688,097	1,846,563,172	2,075,688,097
Less: Adjustment during the year	1,473,502,727	770,742,628	1,473,502,727	770,742,628
Closing balance	373,060,445	1,304,945,469	373,060,445	1,304,945,469
19.2 Revaluation reserve (foreign investment)				
Opening balance	29,197,839	31,338,352	29,197,839	31,338,352
Addition/(Adjustment) during the year	38,982,175	(2,140,513)	38,982,175	(2,140,513)
Closing balance	68,180,014	29,197,839	68,180,014	29,197,839
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 2022 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	779,091,211	2,051,906,653	829,912,508	2,288,995,361
Add: Post-tax profit/(loss) for the year	(32,608,617,713)	381,544,633	(32,850,500,231)	195,277,222
Less:	(31,829,526,502)	2,433,451,286	(32,020,587,723)	2,484,272,583
Bonus dividend @5% for 2020	-	1,533,209,310	-	1,533,209,310
Transfer to statutory reserve	-	119,197,993	-	119,197,993
Transferred to Intangible Assets	(23,463,731,352)	-	(23,463,731,352)	-
Transfer to startup fund	-	1,952,772	-	1,952,772
Transferred to reserve fund by overseas subsidiaries	658,805	-	-	-
Cash dividend paid by overseas subsidiaries	22,489,733	-	-	-
	(23,440,582,814)	1,654,360,075	(23,463,731,352)	1,654,360,075
Closing balance	(8,388,943,688)	779,091,211	(8,556,856,371)	829,912,508

Notes to the financial statements

For the year ended December 31, 2022

Particulars	Amount in BDT			
	Group		Bank	
	2022	2021	2022	2021
21. Letters of guarantee				
Directors	-	-	-	-
Government	7,156,729,533	8,783,518,480	7,156,729,533	8,783,518,480
Banks and other financial institutions	1,099,885,439	146,967,319	1,099,885,439	146,967,319
Others	2,969,934,493	2,249,493,960	2,969,934,493	2,249,493,960
	11,226,549,465	11,179,979,759	11,226,549,465	11,179,979,759
<u>Less: Margin</u>	269,943,804	1,043,744,988	269,943,804	1,043,744,988
	10,956,605,661	10,136,234,771	10,956,605,661	10,136,234,771
22. Interest income				
Interest on advances	18,357,581,653	30,686,068,495	18,241,545,017	30,640,446,680
Interest on money at call and short notice	-	-	-	-
Interest on placement with other banks	42,863,016	204,660,289	42,863,016	204,660,289
Interest on foreign currency balances	11,521,430	1,821,783	11,521,430	1,821,783
	18,411,966,099	30,892,550,567	18,295,929,463	30,846,928,752
23. Interest paid on deposits and borrowings, etc				
Interest on deposits	25,778,581,167	28,612,720,669	25,778,581,167	28,612,720,669
Interest on borrowings	2,494,627,438	803,293,636	2,494,627,438	803,293,636
Interest on lease liability	12,585,571	13,673,889	12,585,571	13,673,889
Discount	20,784,169	22,986,193	20,784,169	22,986,193
	28,306,578,345	29,452,674,387	28,306,578,345	29,452,674,387
24. Investment income				
Dividend on shares				
Local	416,218,493	371,751,998	383,758,045	335,709,693
Overseas	29,442,650	6,618,964	29,442,650	6,618,964
	445,661,143	378,370,962	413,200,695	342,328,657
Interest on treasury bills and bonds	5,058,383,617	3,839,784,502	5,058,383,617	3,839,784,502
Interest on debenture and bonds	62,056,438	80,889,698	62,056,438	80,889,698
Gain on Government securities	2,482,388,136	1,149,022,116	2,482,388,136	1,149,022,116
Profit from sale of share of listed company	109,391,076	352,197,306	78,988,704	266,784,508
Prize bonds	57,000	118,020	57,000	118,020
	8,157,937,410	5,800,382,604	8,095,074,590	5,678,927,501
25. Commission, exchange and brokerage				
Commission	1,458,358,847	1,445,238,273	1,060,378,239	1,057,566,860
Exchange gain net off exchange losses	639,508,485	529,236,514	646,662,697	530,863,332
Brokerage	-	-	-	-
	2,097,867,332	1,974,474,787	1,707,040,936	1,588,430,192
26. Other operating income				
Locker rent	11,347,536	10,398,349	11,347,536	10,398,349
Credit card and ATM	24,415,968	2,049,020	24,415,968	2,049,020
Confirmation charges	579,526	2,447,868	579,526	2,447,868
Gain from sales of assets	963,329	1,071,628	963,329	1,071,628
Remittance income	9,195,231	14,238,977	9,195,231	14,238,977
Other receipts	520,662,658	522,996,939	508,491,101	503,532,914
	567,164,248	553,202,781	554,992,691	533,738,756
27. Salaries and allowances				
Basic salary	2,240,475,715	2,066,020,524	2,096,416,829	1,942,367,530
Allowances	1,818,789,337	1,383,580,502	1,818,789,337	1,383,580,502
Bonus	322,567,557	300,898,702	322,567,557	300,898,702
Bank's contribution to provident fund	183,239,862	171,877,467	183,239,862	171,877,467
Gratuity	129,550,630	114,577,052	129,550,630	114,577,052
Provision for the year	125,000,000	-	125,000,000	-
Paid during the year	4,550,630	114,577,052	4,550,630	114,577,052
	4,694,623,101	4,036,954,247	4,550,564,215	3,913,301,253

Notes to the financial statements

For the year ended December 31, 2022

Particulars	Amount in BDT			
	Group		Bank	
	2022	2021	2022	2021
28. Rent, taxes, insurance, electricity, etc.				
Rent, rates and taxes	591,338,518	541,151,524	557,655,010	516,703,019
Insurance	335,384,061	297,929,301	335,384,061	297,929,301
Electricity	135,305,193	123,741,359	135,305,193	123,741,359
	1,062,027,772	962,822,184	1,028,344,264	938,373,679
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.170,145,927 in 2022 against those rental premises that have been treated as leased assets (RoU) and shown in the balance sheet under IFRS-16.				
29. Legal expenses				
Law charges	21,865,063	11,874,651	21,865,063	11,874,651
Other professional charges	1,368,695	1,834,361	1,368,695	1,555,361
	23,233,758	13,709,012	23,233,758	13,430,012
30. Postage, stamp, telecommunication, etc				
Telephone- office	9,072,103	11,691,295	9,072,103	11,691,295
Telephone- residence	150,843	91,373	150,843	91,373
Telegram, telex, fax and e-mail	73,480,266	68,888,400	69,576,459	64,567,077
Postage	11,259,067	9,701,818	11,259,067	9,701,818
	93,962,279	90,372,886	90,058,472	86,051,563
31. Stationery, printing, advertisement, etc				
Printing and stationery	118,479,580	73,398,692	115,305,502	71,008,348
Publicity and advertisement	171,924,222	105,974,772	171,924,222	105,974,772
	290,403,802	179,373,464	287,229,724	176,983,120
32. Managing Director's salary and allowances				
Basic salary	10,800,000	4,719,193	10,800,000	4,719,193
Allowance	4,872,000	2,042,097	4,872,000	2,042,097
Bonus	900,000	450,000	900,000	450,000
Bank's contribution to provident fund	108,000	417,919	108,000	417,919
	16,680,000	7,629,209	16,680,000	7,629,209
33. Directors' fees and other benefits				
Fees	5,272,001	2,415,221	1,744,000	1,144,000
Other benefits				
Haltage, traveling and other	657,372	187,700	657,372	187,700
Refreshment	111,200	251,250	111,200	251,250
	768,572	438,950	768,572	438,950
	6,040,573	2,854,171	2,512,572	1,582,950
Each Director is paid an amount of BDT 8,000 per board meeting and per committee meeting attended as per BRPD circular letter no. 11 dated 04 October 2015.				
34. Auditors' fees	2,313,907	2,877,142	575,000	575,000
35. Repair, maintenance and depreciation				
A. Depreciation				
Buildings	32,121,740	32,121,990	32,121,740	32,121,990
Furniture and fixture	75,050,366	76,400,030	75,050,366	76,400,030
General equipments	70,411,639	66,283,681	70,411,639	66,283,681
Computer equipments	220,527,184	197,175,475	220,527,184	197,175,475
Vehicles	14,678,439	16,531,380	14,678,439	16,531,380
Books	143,476	145,930	143,476	145,930
Right of use assets (Leased assets)	72,771,120	86,168,842	72,771,120	86,168,842
	485,703,964	474,827,328	485,703,964	474,827,328
B. Repairs and maintenance				
Office premises	18,019,216	12,658,755	18,019,216	12,658,755
Furniture and fixtures	4,440,488	6,840,749	4,440,488	6,840,749
Vehicles	9,073,182	8,165,816	9,073,182	8,165,816
Equipments	139,119,208	364,934,391	114,052,869	336,803,616
	170,652,094	392,599,711	145,585,755	364,468,936
Totals (A+B)	656,356,058	867,427,039	631,289,719	839,296,264

Notes to the financial statements

For the year ended December 31, 2022

Particulars	Amount in BDT			
	Group		Bank	
	2022	2021	2022	2021
36. Other expenses				
Car expenses	164,725,925	144,158,698	164,725,925	144,158,698
Credit card expenses	43,542,946	9,180,287	43,542,946	9,180,287
Entertainment	71,381,040	62,168,170	71,381,040	62,168,170
Traveling expenses	17,866,648	8,314,186	17,866,648	8,314,186
Donations	224,000,566	480,501,372	224,000,566	480,501,372
Subscriptions	12,051,432	24,885,222	12,051,432	24,885,222
Periodicals	1,134,189	1,046,351	1,134,189	1,046,351
Cartage/freight	36,306,109	63,281,437	36,306,109	63,281,437
Medical expense	47,280,203	19,329,120	47,280,203	19,329,120
Uniform and liveries	6,135,599	1,861,791	6,135,599	1,861,791
Training expenses	5,449,302	9,848,805	5,449,302	9,848,805
Loss on sale of share/ property/ asset	-	965,873	-	965,873
Loss on REPO	4,850,999,309	-	4,850,999,309	-
Miscellaneous	88,431,822	117,118,396	38,053,189	35,073,101
	5,569,305,090	942,659,708	5,518,926,457	860,614,413
37. Changes in other assets				
A. Balance at the beginning of the year				
Stock of stationery			71,434,393	54,966,569
Stamps in hand			5,661,657	5,653,896
Suspense account			1,189,059,830	2,769,596,665
Advance deposits			5,716,286	5,712,726
Sundry assets			711,621,125	618,989,247
Demand draft paid without advice			733,250	733,250
Bill purchase account- credit card			433,578,501	371,995,099
Inter-branch adjustment account (Net)			1,292,934,321	3,057,563,146
Advance against cash assistance			9,374,703	-
Advance against branches			5,444,000	8,066,299
Advance against NBL Tower			5,382,889,680	1,941,287,000
Advance against fixed assets			664,613,486	656,695,551
Others			1,040,100,496	593,395,416
			10,813,161,728	10,084,654,864
B. Balance at the end of the year				
Stock of stationery			77,825,199	71,434,393
Stamps in hand			7,146,000	5,661,657
Suspense account			651,441,787	1,189,059,830
Advance deposits			5,829,586	5,716,286
Sundry assets			713,625,395	711,621,125
Demand draft paid without advice			-	733,250
Bill purchase account- credit card			288,968,321	433,578,501
Intangible assets			23,463,731,352	-
Inter-branch adjustment account			1,352,751,197	1,292,934,321
Advance against cash assistance			12,676,233	9,374,703
Advance against branches			72,000	5,444,000
Advance against NBL Tower			5,382,889,680	5,382,889,680
Advance against fixed assets			541,709,826	664,613,486
Others			1,056,030,084	1,040,100,496
			33,554,696,660	10,813,161,728
Net changes (A-B)			(22,741,534,932)	(728,506,864)

Notes to the financial statements

For the year ended December 31, 2022

Particulars	Amount in BDT			
	Group		Bank	
	2022	2021	2022	2021
38. Changes in other liabilities				
A. Balance at the beginning of the year				
Un-paid dividend			10,009,092	10,009,092
Provision for bonus			22,071,627	157,939,352
ATM card holders' accounts			26,802,023	40,178,397
Foreign currencies adjustment account			278,663,154	58,910,920
Bills payable account MPS (CCD)			14,199,430	13,440,629
Provision for LFA			94,723,194	96,655,097
Clearing adjusting account			13,817,367	151,104,449
Lease liabilities			117,592,310	256,735,631
Others			131,319,003	10,736,243
			709,197,200	795,709,810
B. Balance at the end of the year				
Un-paid dividend			1,751,160	10,009,092
Provision for bonus			17,650,853	22,071,627
ATM card holders' accounts			81,112,002	26,802,023
Foreign currencies adjustment account			(445,840,292)	278,663,154
Bills payable account MPS (CCD)			10,678,721	14,199,430
Provision for LFA			130,163,557	94,723,194
Clearing adjusting account			54,400,783	13,817,367
Lease liabilities			138,540,127	117,592,310
Others			214,719,500	131,319,003
			203,176,411	709,197,200
Net Changes (A-B)			(506,020,789)	(86,512,610)
39. Calculation of NAV, EPS, NOCF per shares				
39.01 Calculation of Net Asset Value (NAV) per Share				
Total Net Asset Value (A)	41,869,047,245	51,923,028,363	41,663,872,083	51,943,543,811
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)	13.00	16.13	12.94	16.13
39.02 Earnings per share (EPS) Restated				
(a) Net profit/(loss) after tax	(32,608,600,958)	381,581,388	(32,850,500,231)	195,277,222
(b) Number of ordinary shares outstanding	3,219,739,570	3,066,418,639	3,219,739,570	3,066,418,639
(c) Issue of bonus shares during the year 5% of (b)	-	153,320,931	-	153,320,931
(d) Number of ordinary shares outstanding (d=b+c)	3,219,739,570	3,219,739,570	3,219,739,570	3,219,739,570
Earnings per share (EPS) (a/d)	(10.13)	0.12	(10.20)	0.06
39.03 Calculation of Net Operating Cash Flow Per Share (NOCFPS)				
Net Operating Cash Flow (A)	(55,399,722,425)	6,794,126,662	(55,897,784,715)	7,240,504,904
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)	(17.21)	2.11	(17.36)	2.25

Earnings per share (EPS) has been computed by dividing the basic earnings by the number of ordinary shares outstanding as of December 31, 2022 in terms of IAS 33: "Earnings Per Share (EPS)".

During the year the bank incurred loss due to charge of interest waiver amounting Tk. 2,346.37 crore and less interest income due to increase of NPL. So EPS and Net Asset Value (NAV) per share have significantly declined.

Due to inflation, withdrawal of deposits have increased and consequently net operating cash flow became negative.

Notes to the financial statements

For the year ended December 31, 2022

Particulars	Amount in BDT			
	Group		Bank	
	2022	2021	2022	2021
39.04 Reconciliation of operating cash flow:				
Operating profit	(34,959,119,207)	2,397,233,902	(35,275,484,457)	2,093,489,963
Adjustment for :				
Income Tax paid	(534,101,990)	(2,883,300,473)	(534,101,990)	(2,883,300,473)
Gain on sale of Govt. Securities	(2,482,388,136)	(1,149,022,116)	(2,482,388,136)	(1,149,022,116)
Gain on sale of quoted securities	(109,391,076)	(352,197,306)	(78,988,704)	(266,784,508)
Gain on sale of fixed assets	(963,329)	(105,755)	(963,329)	(105,755)
Audit fee	2,313,907	2,877,142	575,000	575,000
Provision for gratuity and bonus	125,000,000	-	125,000,000	-
Loss on REPO	4,850,999,309	-	4,850,999,309	-
Charges on loan loss	23,472,529,611	264,023,388	23,472,529,611	264,023,388
Depreciation	485,703,964	474,827,328	485,703,964	474,827,328
	25,809,702,260	(3,642,897,792)	25,838,365,725	(3,559,787,136)
Adjustment for changes in other assets and liabilities				
Changes in interest receivables on loans and advances	399,599,379	2,394,839,666	399,599,379	2,394,839,666
Changes in interest receivables on securities	1,118,825,475	(51,808,859)	1,118,825,475	(51,808,859)
Changes in interest payables	(23,122,980)	(718,217,210)	(23,122,980)	(718,217,210)
	1,495,301,874	1,624,813,597	1,495,301,874	1,624,813,597
Operating profit before changes in operating assets and liabilities	(7,654,115,073)	379,149,707	(7,941,816,858)	158,516,424

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 4902

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. Md. Naimuzzaman Bhuiyan Mukta	Independent Director	Chairman	Post Graduate
ii)	Mr. Murshid Kuli Khan	Independent Director	Member	Post Graduate

During the year under review, the audit committee of the Board conducted 04 (Four) meetings in which, among others, the following issues were discussed:

- i) Review of Bank's financial statements and recommended for consideration of the Board.
- ii) Review of draft audited financial statements of subsidiary companies of the Bank.
- iii) Review of internal control and compliance system of the Bank.
- iv) Review of internal audit reports of different branches. Identification of minor/major lapses and compliances against them.
- v) Guidelines for audit program during the year 2023.
- vi) Review of working of the credit administration division of the Bank.
- vii) 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, 2022

43. Related party disclosures

i) Name of the Directors and the entities in which they have interest as on December 31, 2022

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
Mrs. Monowara Sikder	Chairperson	Managing Director & Chairperson Z H Sikder Women's Medical College & Hospital (Pvt) Ltd. Sikder Real Estate Ltd.	9.40% 10.00%
		Managing Director Sikder Pharmaceuticals Ltd. Chairperson Monowara Sikder Medical College and Hospital. Sikder Organic Market (Pvt) Ltd. Vice Chairperson Z H Sikder University of Science & Technology Proprietor Western Community Center Member Alhaj Mokforuddin Sikder Foundation	15.00%
Ms. Parveen Haque Sikder, MP	Director	Chairperson Millennium International School Mandy Dental College & Hospital J & M Builders (Pvt) Ltd. Jeffrey Institute of Health Science & Technology	34.80% 50.00% 100.00%
		Vice Chairperson Z H Sikder Women's Medical College & Hospital (Pvt.) Ltd. Sikder Real Estate Ltd. Director Sikder Pharmaceuticals Ltd. Treasurer Z H Sikder University of Science & Technology Proprietor Z M Real Estate Member Monowara Sikder Medical College and Hospital. Alhaj Mokforuddin Sikder Foundation Zarina Sikder Trust	9.40% 10.00% 10.00%
Alhaj Khalilur Rahman	Director	Chairman KDS Garments Ind. Ltd. KDS Apparels Ltd. KIY Steel Ind. Ltd. KDS Fashion Ltd. Steel Accessories Ltd. KDS Logistics Ltd. KDS IDR Ltd. KDS Thread Ltd. KDS Accessories Ltd. KDS Poly Ind. Ltd.	50.15% 49.88% 95.00% 12.50% 50.00% 43.24% 45.00% 20.00% 51.89% 74.00%
		Managing Director KDS Textile Mills Ltd. KYCR Coil Ind. Ltd. KY Steel Mills Ltd. Sky Securities Ltd.	20.27% 9.21% 98.00% 42.46%
		Shareholder Al-Arafah Islami Bank Ltd. Pragati Insurance Ltd. Pragati Life Insurance Ltd.	86,78,444 shares 33,17,004 shares 3,07,209 shares

Notes to the financial statements

For the year ended December 31, 2022

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. Rick Haque Sikder	Director	Chairman	
		Power Pac Holdings Ltd.	50.00%
		PowerPac Mutiara Keraniganj Power Plant Ltd. (100 MW)	50.00%
		PowerPac Mutiara Khulna Power Plant Ltd. (100 MW)	50.00%
		Multiplex Holdings Limited	50.00%
		PowerPac Ports Ltd.	10.00%
		A1 Trade Centre (PVT) Ltd.	50.00%
		R & R Restaurant Group Ltd.	50.00%
		R & R Helicopter Training School Ltd.	50.00%
		Power Pac Energy Ltd.	50.00%
		PowerPac Plant Ltd.	50.00%
		R & R eco Solution Ltd.	50.00%
		R & R Energy Ltd.	50.00%
		Sikder Holdings Ltd.	50.00%
		The River Holdings Ltd.	50.00%
		R & R Media Ltd.	40.00%
		PowerPac Petroleum Ltd.	50.00%
		JR Architects International Ltd.	42.50%
		PowerPac Steel Mills Ltd.	50.00%
		Sikder Cement Ltd.	50.00%
		Sikder Boulder & Stones Ltd.	50.00%
		PowerPac Infrastructure Ltd.	50.00%
		PowerPac Mutiara Jamalpur Power Plant Ltd.(100 MW)	50.00%
		Director	
		Z H Sikder Women's Medical College & Hospital (pvt) Ltd.	9.40%
		Sikder Pharmaceuticals Ltd.	10.00%
		Sikder Television Ltd.	25.00%
		Sikder Fuwang Tiles Industry Ltd.	26.00%
		Sikder Real Estate Ltd.	9.98%
		Managing Director	
		R & R Aviation Ltd.	81.90%
		BEL Construction SDN BHD Ltd.	80.00%
		Managing Partner	
Power Pac	50.00%		
The Privilege Club	50.00%		
ABC Global.TV	37.50%		
R & R Cruise Line	50.00%		
Interrealty	50.00%		
A1 Trade Center	50.00%		
Proprietor			
The River	100.00%		
Bangladesh Post	100.00%		
Mr. Ron Haque Sikder	Director	Managing Director	
		Power Pac Holdings Ltd.	50.00%
		PowerPac Mutiara Keraniganj Power Plant Ltd. (100 MW)	50.00%
		PowerPac Mutiara Khulna Power Plant Ltd. (100 MW)	50.00%
		Multiplex Holdings Limited	50.00%
		A1 Trade Centre (PVT) Ltd.	50.00%
		R & R Restaurant Group Ltd.	50.00%
		R & R Helicopter Training School Ltd.	50.00%
		Power Pac Energy Ltd.	50.00%
		Powerpac Power Plant Ltd.	50.00%
		R & R Eco-Solution Ltd.	50.00%
		R & R Energy Ltd.	50.00%
		Sikder Holdings Ltd.	50.00%
The River Holdings Ltd.	50.00%		
R & R Media Ltd.	40.00%		

Notes to the financial statements

For the year ended December 31, 2022

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
		PowerPac Petroleum Ltd.	50.00%
		JR Architects International Ltd.	42.50%
		PowerPac Steel Mills Ltd.	50.00%
		Sikder Cement Ltd.	50.00%
		Sikder Boulder & Stones Ltd.	50.00%
		PowerPac Infrastructure Ltd.	50.00%
		PowerPac Mutiara Jamalpur Power Plant Ltd.(100 MW)	50.00%
		Director	
		Z H Sikder Women's Medical College & Hospital (pvt) Ltd.	9.40%
		Sikder Pharmaceuticals Ltd.	10.00%
		Sikder Television Ltd.	25.00%
		Sikder Fuwang Tiles Industry Ltd.	26.00%
		Vice Chairman	
		Sikder Real Estate Ltd.	10.08%
		Managing Partner	
		Power Pac	50.00%
		The Privilege Club	50.00%
		ABC Global.TV	37.50%
		R & R Cruise Line	50.00%
		Interrealty	50.00%
		A1 Trade Center	50.00%
		Proprietor	
		R & R Holdings	100.00%
		Shareholder	
		R & R Aviation Ltd.	18.00%
Mr. Zakaria Taher	Director	Chairman	
		Purbachal Drillers Ltd.	50.00%
		T S Holdings Ltd.	60.00%
		Zyta 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%
		Zyta 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, 2022

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. Naimuzzaman Bhuiyan Mukta	Independent Director	Nil	Nil
Mr. Murshid Kuli Khan	Independent Director	Nil	Nil
Mr. Lt. Gen. Md. Shafiqur Rahman OSP(BAR), SPP, afwc, psc (Retd)	Nominated Director (Sikder Insurance Company Limited)	Nil	Nil
Mr. Md. Mehmood Husain	Managing Director & CEO	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	2022 (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.	BG	0.25
NBL Securities Ltd.	Subsidiary	Loan	235.26
Total			235.51

(b) NBL has insurance coverage agreement with Sikder Insurance Limited, an amount of Tk. 569.49 lac paid during the year as premium.

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 & CEO



Director



Director



Director/Chairperson

**Schedule of Fixed Assets**

As at December 31, 2022

Particulars	Cost / Revaluation			Rate (%)	Depreciation/Amortization			Written down value at December 31, 2022	
	As at January 01, 2022	Addition During the year	Disposals/ adjustment		Total at December 31, 2022	Charge During the year	Disposals/ adjustment		Total Upto December 31, 2022
	Amount in BDT								
Land	693,216,752	-	-	-	-	-	-	693,216,752	
Building	1,276,289,796	-	-	2.50%	1,276,289,796	32,121,740	362,863,421	913,426,375	
Furniture and fixtures	1,246,285,790	79,886,192	4,558,140	10.00%	1,321,613,842	75,050,366	996,512,066	325,101,776	
General equipment	1,270,946,919	97,071,682	4,753,178	20.00%	1,363,265,423	70,411,639	1,158,706,957	204,558,466	
Computer equipment (*)	2,722,159,274	170,068,671	2,909,042	33.33%	2,889,318,903	220,527,184	1,945,657,537	943,661,366	
Vehicles	308,811,546	421,784	45,200	20.00%	309,188,130	14,678,439	289,292,777	19,895,353	
Right of use assets	418,991,341	119,678,243	-	*	538,669,584	72,771,120	226,271,097	312,398,487	
Books	2,481,544	41,750	-	20.00%	2,523,294	143,476	2,313,418	209,876	
As at December 31, 2022	7,939,182,962	467,168,322	12,265,950		8,394,085,724	485,703,964	4,981,617,273	3,412,468,451	
As at December 31, 2021	7,691,676,187	262,884,495	15,377,720		4,048,673,354	474,827,328	4,508,204,703	3,430,978,259	

**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. 777,232,969.00 as on Dec 31, 2022.

Balance with other Banks and Financial Institutions (Outside Bangladesh)

As at December 31, 2022

Particulars	Currency Name	2022			2021		
		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
<i>In fixed deposit accounts (interest bearing) with:</i>							
JP Morgan Chase Bank, Singapore	USD	-	103.2927	-	726,000.00	85.8000	62,290,800
AB Bank Ltd., OBU	USD	-	103.2927	-	1,500,000.00	85.8000	128,700,000
Sub-total				-			190,990,800
<i>In demand deposit accounts (non interest bearing) with:</i>							
Mashreq Bank, New York	USD	718,527.20	103.2927	74,218,615	1,389,538.10	85.8000	119,222,369
JP Morgan Chase Bank, New York	USD	3,661,685.20	103.2927	378,225,351	26,461.48	85.8000	2,270,395
Standard Chartered Bank, New York	USD	-	103.2927	-	9,998.46	85.8000	857,868
Standard Chartered Bank, Mumbai	ACU	470,242.12	103.2927	48,572,578	1,650.00	85.8000	141,570
Sonali Bank, Kolkata	ACU	191,027.71	103.2927	19,731,768	457,199.76	85.8000	39,227,739
Mashreq Bank, Mumbai	ACU	716,888.20	103.2927	74,049,318	557,828.56	85.8000	47,861,690
State Bank of India, Kolkata	ACU	23,902.07	103.2927	2,468,909	1,902.07	85.8000	163,198
United Bank, Karachi	ACU	31,215.43	103.2927	3,224,326	31,215.43	85.8000	2,678,284
NABIL Bank, Nepal	ACU	277,896.57	103.2927	28,704,687	256,859.37	85.8000	22,038,534
Myanmar Foreign Trade Bank Yangon	ACU	137.85	103.2927	14,239	137.85	85.8000	11,828
AB Bank Ltd., Mumbai	ACU	31,507.01	103.2927	3,254,444	809,789.82	85.8000	69,479,967
Bank of Bhutan, Thimpu	ACU	160,445.51	103.2927	16,572,850	402,507.12	85.8000	34,535,111
ICICI Bank Ltd., Mumbai	ACU	38,258.27	103.2927	3,951,800	38,258.27	85.8000	3,282,560
Axis Bank Ltd.	ACU	82,771.64	103.2927	8,549,706	-	-	-
HDFC Bank, India	ACU	18,253.79	103.2927	1,885,483	519,971.22	85.8000	44,613,531
Meezan Bank, Karchi	ACU	69,040.94	103.2927	7,131,425	177,270.88	85.8000	15,209,842
Commerz Bank, Frankfurt	EURO	35,727.49	109.6865	3,918,823	13,989.42	97.2543	1,360,531
Standard Chartered Bank, Frankfurt	EURO	-	109.6865	-	2,000.00	97.2543	194,509
Alpha Bank AE Athens	EURO	86,421.69	109.6865	9,479,293	169,935.86	97.2543	16,526,993
BOT Tokyo	JPY	8,857,514.00	0.7715	6,833,572	8,728,187.00	0.7456	6,507,736
Habib Bank Zurich	CHF	46,047.49	111.3548	5,127,609	8,557.12	93.7193	801,967
Habib American Bank	CHF	743,905.90	103.2927	76,840,049	1,766,053.35	85.8000	151,527,377
Standard Chartered Bank, Singapore	USD	-	76.5755	-	57,807.19	63.4709	3,669,074
Citibank N.A. New York	SGD	195,424.07	103.2927	20,185,880	2,458,496.78	85.8000	210,939,024
ZCCB-CNY	USD	3,395.28	14.8103	50,285	-	-	-
ZCCB	USD	110,483.78	103.2927	11,412,168	29,976.77	85.8000	2,572,007
Sub-total				804,403,178			795,693,704
Grand total				804,403,178			986,684,504

Status of large loan

As at December 31, 2022

BDT in crore

SL no.	Name of the borrower	Funded	Non-funded	Total outstanding	Remarks
1	Abul Khair	147.08	63.36	210.44	
2	Basundhara Group	927.68	20.83	948.51	
3	Basundhara Import Export	740.65	-	740.65	
4	Basundhara Multi Food Product Ltd.	986.08	88.81	1,074.89	
5	Basundhara Oil & Gas Co Ltd.	698.13	428.17	1,126.30	
6	Beximco Group	817.67	-	817.67	
7	Beximco LPG Unit	1,141.40	86.98	1,228.38	
8	Bloom Success International Ltd.	769.53	-	769.53	
9	Broadway Real Estate Ltd & Prokriti Associates	740.71	-	740.71	
10	BSM Group	485.94	-	485.94	
11	Dayking Smart Battery Tech. Ltd.	515.01	-	515.01	
12	Dekko Isho Group	415.48	116.05	531.53	
13	Ehsan Group	627.23	-	627.23	
14	FMC Group	1,499.73	87.20	1,586.93	
15	Karnaphully Group	607.57	39.99	647.56	
16	Karnafully Steel Mills and Karnafully Galvanizing Ltd.	28.76	4.93	33.69	
17	Maisha Group	2,750.60	-	2,750.60	
18	Manha Precast Technology	647.16	-	647.16	
19	Millennium Group	530.48	-	530.48	
20	NASSA Group	1,570.01	58.22	1,628.23	
21	Opex Group	585.93	29.96	615.89	
22	Pran RFL Group	567.61	30.76	598.37	
23	Pacific Bangladesh Telecom Ltd.	473.03	-	473.03	
24	Radium Composite Mills Ltd.	750.65	-	750.65	
25	Saad Musa Group	1,031.99	-	1,031.99	
26	Saif Port Holdings & Powertec Ltd.	1,199.01	99.19	1,298.20	
27	Santana Enterprise	508.36	-	508.36	
28	Western Marine Shipyard Ltd.	818.25	-	818.25	
Total		22,581.73	1,154.45	23,736.18	

Status on REPO and Reverse REPO

As at December 31, 2022

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
Eastern Bank Ltd.	26/12/2022	02/01/2023	410.67
Eastern Bank Ltd.	27/12/2022	03/01/2023	308.00
Eastern Bank Ltd.	28/12/2022	04/01/2023	304.24
Eastern Bank Ltd.	29/12/2022	05/01/2023	251.33
Bank Asia Ltd.	29/12/2022	05/01/2023	412.05
Bank Asia Ltd.	29/12/2022	04/01/2023	490.22
Bank Asia Ltd.	29/12/2022	01/01/2023	606.93
Pubali Bank Ltd.	29/12/2022	01/01/2023	213.53
The City Bank Ltd.	27/12/2022	02/01/2023	303.10
Bangladesh Bank	26/12/2022	02/01/2023	884.67
Bangladesh Bank	27/12/2022	03/01/2023	577.15
Bangladesh Bank	28/12/2022	04/01/2023	668.04
Bangladesh Bank	29/12/2022	05/01/2023	562.67
Total			5,992.60

ii) Disclosure regarding outstanding Reverse REPO

Counter party	Agreement date	Reversal date	Amount BDT
NIL	-	-	-
Total	-	-	-

B. Disclosure regarding overall Transaction of REPO and Reverse REPO

Counter party	Minimum outstanding during the year	Maximum outstanding during the year	Daily Average outstanding during the year
REPO/ALS			
Bengal Commercial Bank Ltd.	8.36	-	564.36
Repo/ALS/Special Repo with Bangladesh Bank	-	1,791.63	
Reverse REPO			
NIL	-	-	NIL

Structural Liquidity Profile

As at December 31, 2022

*As per Bangladesh Bank circular no. 02 dated 29 March 2011.

(BDT in crore)

Particulars	Call	2-7 Days	8 Days - 1 Month	1-3 Months	3-12 Months	1-5 Years	More than 5 years	Total
Assets (Inflow)								
Cash in hand (LCY+FCY)	591.05	-	-	-	-	-	-	591.05
Balance with Bangladesh Bank (LCY)	-	-	-	-	-	-	1,700.76	1,700.76
Balance with Bangladesh Bank (FCY)	235.80	-	-	-	-	-	-	235.80
Balance with other banks and financial institutions	180.67	-	-	15.00	-	-	15.73	211.40
Money at call and on short notice								-
Investment in G-SEC	-	86.53	32.82	5.06	321.81	2,335.45	4,353.91	7,135.58
Other Investment (Share, Debenture and bond, MFU and others)	0.55	-	113.14	263.99	747.12	100.00	470.22	1,695.02
Loans and advances	8,659.59	99.65	168.25	398.74	12,773.62	6,853.56	11,028.99	39,982.40
Bills purchased and discounted	11.19	33.57	44.76	123.08	11.19	-	-	223.79
Reverse REPO with Bangladesh Bank	-	-	-	-	-	-	-	-
Reverse REPO with Others	-	-	-	-	-	-	-	-
Fixed assets including premises, furniture and fixtures	-	-	-	-	-	-	336.56	336.56
Other assets	-	-	-	-	-	-	1,695.26	1,695.26
Non-banking assets	-	-	-	-	-	-	29.71	29.71
Other receivables	-	-	-	-	-	-	-	-
Total Inflows	9,678.85	219.75	358.97	805.87	13,853.74	9,289.01	19,631.14	53,837.33
Liabilities (Outflows)								
Borrowing from Bangladesh Bank (Refinances etc)	4.28	29.98	94.21	692.90	412.99	-	-	1,234.36
REPO/LS with Bangladesh Bank	-	-	-	-	-	-	-	-
REPO with other banks and fis.	-	5,904.59	-	-	-	-	-	5,904.59
Borrowing from other banks and fis.	-	-	-	-	-	-	-	-
Money at call and on short notice	-	-	-	-	-	-	-	-
Demand Deposits	702.44	94.18	97.22	139.76	2,430.58	3,223.55	-	6,687.73
Savings bank deposit	70.97	74.82	74.27	82.53	82.53	5,116.56	-	5,501.68
Fixed Deposit	36.91	10.71	203.86	8,104.54	8,648.29	11,492.92	2,113.09	30,610.32
Bills Payable	33.22	166.01	33.29	32.99	65.97	-	-	331.48
Provision and other liabilities	12.50	-	1.07	94.40	937.11	26.97	38.81	1,110.86
Capital and Reserve	-	-	-	25.00	55.00	265.06	5,586.95	5,932.01
Total Outflows	860.32	6,280.29	503.92	9,172.12	12,632.47	20,125.06	7,738.85	57,313.03
Letter of Credit/Guarantees (Net of margin)	8.71	61.00	191.70	743.34	1,588.16	-	-	2,592.91
Other OBS Items (Net of margin)	68.94	482.60	661.96	1,166.88	-	-	-	2,380.38
Available Balance with BB (FCY)	-	57.01	-	-	-	-	-	57.01
Net Nostro a/c balance	77.66	2.78	-	-	-	-	-	80.44
Net Mismatch	8,818.54	(6,544.35)	(998.61)	(10,276.47)	(366.89)	(10,836.05)	11,892.29	
Cumulative Net Mismatch	8,818.54	2,274.19	1,275.58	(9,000.89)	(9,367.78)	(20,203.83)	(8,311.54)	

Medium Term Funding Ratio (MTF):	96.35%
Maximum Cumulative Outflow (MCO):	16.90%

Highlights on the activities of the Bank

As at December 31, 2022

(BDT in Million)

Sl. No.	Particulars	2022	2021
1	Paid-up Capital	32,197.40	32,197.40
2	Total Capital (Tier-I+II)	42,874.07	56,558.79
3	Capital Surplus/ (Deficit)	(18,045.62)	(3,461.56)
4	Total Assets	521,446.32	575,060.76
5	Total Deposits	424,305.99	473,103.89
6	Total Loans and Advances	425,065.55	445,287.71
7	Total Contingent Liabilities and Commitments	57,464.21	66,573.86
8	Advance / Deposit Ratio (%)	95.66%	90.46%
9	Percentage of Classified Loans against total Loans and Advances	25.10%	20.80%
10	Profit after Provision & Tax	(32,850.50)	195.28
11	Amount of Classified Loans	106,703.50	92,617.11
12	Provision kept against Classified Loans	14,354.30	14,350.76
13	Provision Surplus / (Deficit) against classified loans	-	-
14	Cost of Fund (including operating cost)	7.30%	7.78%
15	Interest Earning Assets	453,432.65	533,176.17
16	Non-interest Earning Assets	68,013.66	41,884.59
17	Return on Investment (ROI)	14.78%	7.21%
18	Return on Assets (ROA)	(5.99%)	0.04%
19	Income from Investment	8,095.07	5,678.93
20	Earnings per Share (Taka)	(10.20)	0.06
21	Net income per Share (Taka)	(10.20)	0.06
22	Price Earning Ratio (Times)	(0.81)	115.42
23	Net Assets Value per shares (Taka)	12.94	16.13



Offshore Banking Unit, Bangladesh

Financial Statements

For the year ended December 31, 2022

Offshore Banking Unit, Bangladesh

Balance Sheet

As at December 31, 2022

Particulars	Notes	2022		2021	
		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		1,682,374.68	173,777,023	1,291,263.23	110,790,385
Outside Bangladesh		-	-	-	-
		1,682,374.68	173,777,023	1,291,263.23	110,790,385
Money at call and on short notice					
		-	-	-	-
Investments					
		-	-	-	-
Loans and advances					
	4				
i) Loans, cash credits, overdrafts, etc.					
In Bangladesh		3,544,711.99	366,142,872	3,630,132.88	311,465,401
Outside Bangladesh		-	-	-	-
		3,544,711.99	366,142,872	3,630,132.88	311,465,401
ii) Bills purchased and discounted					
Payable in Bangladesh		38,389,818.96	3,965,388,053	39,948,887.95	3,427,614,586
Payable outside Bangladesh		-	-	-	-
		38,389,818.96	3,965,388,053	39,948,887.95	3,427,614,586
		41,934,530.95	4,331,530,925	43,579,020.83	3,739,079,987
Fixed assets including premises, furniture and fixtures	5	20.00	2,066	20.00	1,720
Other assets	6	1,020,954.46	105,457,143	957,433.14	82,147,761
Non-banking assets		-	-	-	-
TOTAL ASSETS		44,637,880.09	4,610,767,157	45,827,737.20	3,932,019,853
CAPITAL AND LIABILITIES					
Borrowings from other banks, financial institutions and agents					
	7				
In Bangladesh		36,571,932.97	3,777,613,701	38,128,407.00	3,271,417,321
Outside Bangladesh		-	-	-	-
		36,571,932.97	3,777,613,701	38,128,407.00	3,271,417,321
Deposits and other accounts					
	8				
Current deposits and other accounts		2,973,816.59	307,173,545	4,795,852.98	411,484,186
Term deposits		4,151,986.56	428,869,902	2,140,475.53	183,652,800
		7,125,803.15	736,043,447	6,936,328.51	595,136,986
Other liabilities					
	9	940,143.97	97,110,009	763,001.69	65,465,546
Total liabilities		44,637,880.09	4,610,767,157	45,827,737.20	3,932,019,853
Capital / Shareholders' equity					
Retained earnings brought forward from profit & loss account		-	-	-	-
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		44,637,880.09	4,610,767,157	45,827,737.20	3,932,019,853
Off balance sheet items					
Contingent liabilities					
Acceptance and endorsements		443,500.00	45,810,312	723,900.00	61,893,450
Letter of guarantee- Banks		-	-	-	-
Letter of guarantee- Others		106,200.00	10,969,685	106,200.00	9,080,100
Bills for collection		3,843,300.00	396,984,834	5,478,100.00	468,377,550
Irrevocable letters of credit		258,700.00	26,721,821	349,200.00	29,856,600
Other commitments		-	-	-	-
		4,651,700.00	480,486,652	6,657,400.00	569,207,700

Offshore Banking Unit, Bangladesh

Profit and Loss Account

For the year ended December 31, 2022

Particulars	Notes	2022		2021	
		USD	BDT	USD	BDT
Interest income	10	2,541,882.12	262,557,868	2,892,490.83	248,175,713
Interest paid on deposits and borrowings	11	1,413,822.32	146,037,524	1,359,074.34	116,608,578
Net interest income		1,128,059.80	116,520,344	1,533,416.49	131,567,135
Commission, exchange and brokerage	12	31,597.84	3,263,826	27,152.78	2,329,708
Other Operating Income	13	148,722.37	15,361,935	148,865.47	12,772,657
Total operating income		1,308,380.01	135,146,105	1,709,434.74	146,669,500
Salary and allowances	14	44,433.75	4,589,682	37,091.17	3,182,422
Rent, taxes, Insurance, electricity etc.	15	11,817.15	1,220,625	11,806.47	1,012,996
Postage, stamps, telecommunication etc.	16	2,574.26	265,902	3,493.31	299,731
Repair, maintenance and depreciation	17	-	-	-	-
Other operating expenses	18	-	-	-	-
		58,825.16	6,076,209	52,390.95	4,495,149
Profit before provision		1,249,554.85	129,069,896	1,657,043.79	142,174,351
<u>Less:</u> General Provision against UC Loan	2.3	-	-	-	-
Profit before income tax		1,249,554.85	129,069,896	1,657,043.79	142,174,351
<u>Less:</u> Provision for income tax	2.3	-	-	-	-
Net Profit after taxation		1,249,554.85	129,069,896	1,657,043.79	142,174,351
Balance of Profit brought forward		-	-	-	-
Effect of changes in exchange rate		-	-	-	-
Retained Earnings carried forward		1,249,554.85	129,069,896	1,657,043.79	142,174,351
<u>Less:</u> Retained earnings transferred to central operation		1,249,554.85	129,069,896	1,657,043.79	142,174,351
		-	-	-	-

Offshore Banking Unit, Bangladesh

Cash Flow Statement

For the year ended December 31, 2022

Particulars	2022		2021	
	USD	BDT	USD	BDT
A) Cash flows from operating activities				
Interest Income	2,541,882.12	262,557,868	2,892,490.83	248,175,713
Interest paid	(1,413,822.32)	(146,037,524)	(1,359,074.34)	(116,608,578)
Commission, exchange and brokerage	31,597.84	3,263,826	27,152.78	2,329,708
Received from other operating activities	148,722.37	15,361,935	148,865.47	12,772,657
Paid to employees	(44,433.75)	(4,589,682)	(37,091.17)	(3,182,422)
Paid to supplier	(14,391.41)	(1,486,527)	(15,299.84)	(1,312,727)
Paid for operating expenses	-	-	-	-
Operating profit before changes in operating assets and liabilities	1,249,554.85	129,069,896	1,657,043.73	142,174,351
(Increase)/decrease in operating assets:				
Loan and advances to customers	1,644,489.88	(592,450,938)	23,710,763.14	1,967,167,712
Other Assets	(63,521.32)	(23,309,382)	(38,127.24)	(4,189,609)
Increase/(decrease) in operating liabilities:				
Effect of Changes in exchange rate	-	(346)	-	(24)
Deposits from Banks	-	-	-	-
Customers' deposits and other accounts	189,474.64	140,906,461	(252,255.57)	(14,462,851)
Borrowing from other banks and financial institutions	(1,556,474.03)	506,196,380	(22,956,081.00)	(1,908,614,454)
Other liabilities	(177,142.28)	31,644,463	(84,214.28)	(6,379,301)
	391,111.45	62,986,638	380,085.05	33,521,473
Net cash provided from/(used in) operating activities	1,640,666.30	192,056,534	2,037,128.78	175,695,824
B) Cash flows from investing activities				
Changes in fixed assets	-	-	-	-
Fund placement	-	-	-	-
	-	-	-	-
C) Cash flows from financing activities				
Profit remitted to Head Office	(1,249,554.85)	(129,069,896)	(1,657,043.73)	(142,174,351)
D) Net increase in cash and cash equivalents (A+B+C)	391,111.45	62,986,638	380,085.05	33,521,473
E) Opening cash and cash equivalents	1,291,263.23	110,790,385	911,178.18	77,268,912
F) Closing cash and cash equivalent (D+E)	1,682,374.68	173,777,023	1,291,263.23	110,790,385
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	1,682,374.68	173,777,023	1,291,263.23	110,790,385
Money at call and short notice	-	-	-	-
Prize bonds	-	-	-	-
	1,682,374.68	173,777,023	1,291,263.23	110,790,385

Offshore Banking Unit, Bangladesh

Notes to the Financial Statements

For the year ended December 31, 2022

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

- These are stated in the Balance Sheet on gross basis and accumulated specific and general provisions for bad and doubtful debts being shown under other liabilities.
- Interest income is recognised on accrual basis to comply with the 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.
- Provision for Loans and Advances is made on the basis of period end review by the management and instructions contained in Bangladesh Bank BRPD circular 19 & 20 dated December 2005, BRPD circular No. 14 dated September 23, 2012, BRPD Circular No. 05 dated May 29, 2013.

2.3 Common expenses

- Expenditure for audit fees has not been separately accounted for in the Financial Statements.
- Provision for taxation, loans & advances and against off-Balance Sheet items have not been separately accounted for in these Financial Statements.

These are accounted for in the central accounts of NBL.

Particulars	2022		2021	
	USD	BDT	USD	BDT
3 Balance with other Banks and Financial Institutions				
Inside Bangladesh				
NBL Mohakhali Branch	-	-	-	-
Placement with NBL	-	-	-	-
Head Office ID	1,682,374.68	173,777,023	1,291,263.23	110,790,385
	<u>1,682,374.68</u>	<u>173,777,023</u>	<u>1,291,263.23</u>	<u>110,790,385</u>
3.1 Balance with other Banks and Financial Institutions (according to remaining maturity grouping)				
Payable				
On demand	1,682,374.68	173,777,023	1,291,263.23	110,790,385
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	-	-	-	-
	<u>1,682,374.68</u>	<u>173,777,023</u>	<u>1,291,263.23</u>	<u>110,790,385</u>
4 Loans and advances				
4.1 Loans, Cash Credit, Overdraft etc.				
4.1.1 Inside Bangladesh				
Loans	3,544,711.99	366,142,872	3,630,132.88	311,465,401
Cash Credit	-	-	-	-
Loan against TR	-	-	-	-
Secured Overdraft	-	-	-	-
	<u>3,544,711.99</u>	<u>366,142,872</u>	<u>3,630,132.88</u>	<u>311,465,401</u>
4.1.2 Outside Bangladesh				
	<u>3,544,711.99</u>	<u>366,142,872</u>	<u>3,630,132.88</u>	<u>311,465,401</u>

Offshore Banking Unit, Bangladesh

Notes to the Financial Statements

For the year ended December 31, 2022

Particulars	2022		2021	
	USD	BDT	USD	BDT
4.2 Bills purchased and discounted				
4.2.1 Inside Bangladesh				
Local Bill Purchased	40,500.00	4,183,354	83,900.00	7,198,620
Foreign Bill Purchased	38,349,318.96	3,961,204,699	39,864,987.95	3,420,415,966
	38,389,818.96	3,965,388,053	39,948,887.95	3,427,614,586
4.2.2 Outside Bangladesh	-	-	-	-
	38,389,818.96	3,965,388,053	39,948,887.95	3,427,614,586
	41,934,530.95	4,331,530,925	43,579,020.83	3,739,079,987
4.3 Maturity grouping of loans and advances including bills discounted and purchased				
Payable on demand	-	-	-	-
Less than three months	15,218,760.05	1,571,986,816	15,286,422.04	1,311,575,011
More than three months but less than one year	24,451,093.80	2,525,619,496	25,317,906.57	2,172,276,384
More than one year but less than five years	2,264,677.10	233,924,613	2,974,692.22	255,228,592
	41,934,530.95	4,331,530,925	43,579,020.83	3,739,079,987
4.4 Maturity analysis of bills purchased and discounted				
Within one month	-	-	-	-
More than one month but less than three months	14,824,903.16	1,531,304,275	15,084,747.99	1,294,271,378
More than three months but less than six months	23,564,915.80	2,434,083,778	24,864,139.96	2,133,343,209
	38,389,818.96	3,965,388,053	39,948,887.95	3,427,614,587
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	41,934,530.95	4,331,530,925	43,579,020.83	3,739,079,987
	41,934,530.95	4,331,530,925	43,579,020.83	3,739,079,987
4.6 Industry-wise Concentration of loans and advances				
Air way sector (BBAW)	-	-	-	-
Pharmaceuticals Industries	-	-	-	-
Textile & Garments Industry	36,637,481.05	3,784,384,339	36,637,481.05	3,143,495,874
Cement Industry	-	-	-	-
Others	5,297,049.90	547,146,586	6,941,539.78	595,584,113
	41,934,530.95	4,331,530,925	43,579,020.83	3,739,079,987
4.7 Geographical location-wise concentration of Loans and advances				
Inside Bangladesh				
Dhaka Division	41,934,530.95	4,331,530,925	43,579,020.83	3,739,079,987
Chittagong Division	-	-	-	-
Khulna Division	-	-	-	-
Rajshahi Division	-	-	-	-
Barishal Division	-	-	-	-
Sylhet Division	-	-	-	-
	41,934,530.95	4,331,530,925	43,579,020.83	3,739,079,987
Outside Bangladesh	-	-	-	-
	41,934,530.95	4,331,530,925	43,579,020.83	3,739,079,987

Offshore Banking Unit, Bangladesh

Notes to the Financial Statements

For the year ended December 31, 2022

Particulars	2022		2021	
	USD	BDT	USD	BDT
4.8 Classified, unclassified, doubtful and bad loans & advances				
Unclassified				
Standard	41,934,530.95	4,331,530,925	43,579,020.83	3,739,079,987
Special Mention Account	-	-	-	-
Classified				
Sub-standard	-	-	-	-
Doubtful	-	-	-	-
Bad/Loss	-	-	-	-
	41,934,530.95	4,331,530,925	43,579,020.83	3,739,079,987
4.9 Particulars of loans and advances				
i) Debt considered good in respect of which the bank is fully secured	41,934,530.95	4,331,530,925	43,579,020.83	3,739,079,987
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	-	-	-	-
	41,934,530.95	4,331,530,925	43,579,020.83	3,739,079,987
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	-	-	-	-
5 Fixed Assets				
Furnitures, fixtures and fittings	1,807.35	186,686	1,807.35	155,071
Office equipments	8,291.02	856,402	8,291.02	711,370
	10,098.37	1,043,088	10,098.37	866,441
Accumulated depreciation	10,078.37	1,041,022	10,078.37	864,721
	20.00	2,066	20.00	1,720
6 Other assets				
Stationery in hand	-	-	-	-
Adjusting account debit	1,020,954.46	105,457,143	957,433.14	82,147,761
	1,020,954.46	105,457,143	957,433.14	82,147,761

Offshore Banking Unit, Bangladesh

Notes to the Financial Statements

For the year ended December 31, 2022

Particulars	2022		2021	
	USD	BDT	USD	BDT
7 Borrowings from other Banks, Financial Institutions and Agents				
In Bangladesh				
Head office, ID	36,571,932.97	3,777,613,701	38,128,407.00	3,271,417,321
Bangladesh Bank	-	-	-	-
	<u>36,571,932.97</u>	<u>3,777,613,701</u>	<u>38,128,407.00</u>	<u>3,271,417,321</u>
Outside Bangladesh	-	-	-	-
	<u>36,571,932.97</u>	<u>3,777,613,701</u>	<u>38,128,407.00</u>	<u>3,271,417,321</u>
7.1 Classification based on types of security				
Secured	-	-	-	-
Unsecured	36,571,932.97	3,777,613,701	38,128,407.00	3,271,417,321
	<u>36,571,932.97</u>	<u>3,777,613,701</u>	<u>38,128,407.00</u>	<u>3,271,417,321</u>
7.2 Maturity grouping of borrowings from other Banks, Financial Institutions and Agents				
Payable on demand	-	-	-	-
Payable within one month	6,095,322.16	629,602,283	3,177,367.25	272,618,110
More than one month but less than three months	12,190,644.32	1,259,204,567	6,354,734.50	545,236,220
More than three months but less than 1 year	18,285,966.49	1,888,806,851	28,596,305.25	2,453,562,991
More than 1 year but less than 5 years	-	-	-	-
	<u>36,571,932.97</u>	<u>3,777,613,701</u>	<u>38,128,407.00</u>	<u>3,271,417,321</u>
8 Deposits and other accounts				
Current and other accounts				
Current account	527,086.09	54,444,145	2,485,143.61	213,225,322
Sundry deposits	2,446,730.50	252,729,400	2,310,709.37	198,258,864
	<u>2,973,816.59</u>	<u>307,173,545</u>	<u>4,795,852.98</u>	<u>411,484,186</u>
Term deposits	4,151,986.56	428,869,902	2,140,475.53	183,652,800
	<u>7,125,803.15</u>	<u>736,043,447</u>	<u>6,936,328.51</u>	<u>595,136,986</u>
8.1 Maturity grouping of deposits and other accounts				
Payable on demand	2,973,816.59	307,173,545	4,795,852.98	411,484,186
Payable within one month	-	-	-	-
More than one month but less than three months	4,151,986.56	428,869,902	2,140,475.53	183,652,800
More than three months but less than one year	-	-	-	-
More than one year but less than five years	-	-	-	-
	<u>7,125,803.15</u>	<u>736,043,447</u>	<u>6,936,328.51</u>	<u>595,136,986</u>
9 Other liabilities				
Adjusting Account Credit	940,143.97	97,110,009	763,001.69	65,465,546
	<u>940,143.97</u>	<u>97,110,009</u>	<u>763,001.69</u>	<u>65,465,546</u>
10 Interest income				
Interest on Advances	2,431,385.35	251,144,358	2,857,622.76	245,184,033
Interest on Money at Call and Short Notice	110,496.77	11,413,510	-	-
Interest on fund placement with HO, ID	-	-	34,868.07	2,991,680
Interest on Foreign Currency Balances	-	-	-	-
	<u>2,541,882.12</u>	<u>262,557,868</u>	<u>2,892,490.83</u>	<u>248,175,713</u>
11 Interest paid on deposits and borrowings				
Interest on Deposits	35,083.50	3,623,869	30,285.35	2,598,483
Interest on Borrowings	1,378,738.82	142,413,655	1,328,788.99	114,010,095
Discount	-	-	-	-
Interest on REPO	-	-	-	-
	<u>1,413,822.32</u>	<u>146,037,524</u>	<u>1,359,074.34</u>	<u>116,608,578</u>
12 Commission, exchange and brokerage				
Commission	31,591.71	3,263,193	27,151.11	2,329,565
Exchange gain net off exchange losses	6.13	633	1.67	143
Brokerage	-	-	-	-
	<u>31,597.84</u>	<u>3,263,826</u>	<u>27,152.78</u>	<u>2,329,708</u>

Offshore Banking Unit, Bangladesh

Notes to the Financial Statements

For the year ended December 31, 2022

Particulars	2022		2021	
	USD	BDT	USD	BDT
13 Other Operating Income				
Shipping Guarantee, Handling charges, service charges etc.	136,407.97	14,089,948	129,477.79	11,109,194
Courier	3,387.00	349,852	3,234.28	277,501
SWIFT	3,687.00	380,840	8,551.00	733,676
AMC	62.40	6,445	71.40	6,126
Remittance Income	580.00	59,910	940.00	80,652
Miscellaneous	4,598.00	474,940	6,591.00	565,508
	148,722.37	15,361,935	148,865.47	12,772,657
14 Salaries and allowances				
Basic Salary	23,844.81	2,462,995	21,434.85	1,839,110
Allowances	18,204.46	1,880,388	13,512.82	1,159,400
Bank's contribution to PF	2,384.48	246,299	2,143.50	183,912
Others	-	-	-	-
	44,433.75	4,589,682	37,091.17	3,182,422
15 Rent, taxes, Insurance, electricity etc.				
Rent Office	11,294.19	1,166,607	11,283.97	968,165
Electricity	522.96	54,018	522.50	44,831
	11,817.15	1,220,625	11,806.47	1,012,996
16 Postage, stamps, telecommunication etc.				
Telephone Office	-	-	-	-
Courier	245.40	25,348	191.16	16,407
Internet	-	-	-	-
SWIFT charges	2,328.86	240,554	3,302.15	283,324
	2,574.26	265,902	3,493.31	299,731
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. 103.2927 which represents the year-end mid rate of exchange as at December 31, 2022.

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, 2022

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	1,682,374.68	-	-	-	-	1,682,374.68
Money at call and short notice	-	-	-	-	-	-
Investment	-	-	-	-	-	-
Loans & advances to customers	-	15,218,760.05	24,451,093.80	2,264,677.10	-	41,934,530.95
Fixed assets	-	-	20.00	-	-	20.00
Other assets	-	1,020,954.46	-	-	-	1,020,954.46
Non-banking assets	-	-	-	-	-	-
Total Assets	1,682,374.68	16,239,714.51	24,451,113.80	2,264,677.10	-	44,637,880.09
LIABILITIES						
Borrowings from other banks & financial institutions	6,095,322.16	12,190,644.32	18,285,966.49	-	-	36,571,932.97
Deposits & other accounts	2,973,816.59	4,151,986.56	-	-	-	7,125,803.15
Other liabilities	-	940,143.97	-	-	-	940,143.97
Total Liabilities	9,069,138.75	17,282,774.85	18,285,966.49	-	-	44,637,880.09
Net Liquidity Difference	(7,386,764.07)	(1,043,060.35)	6,165,147.31	2,264,677.10	-	-

Offshore Banking Unit, Bangladesh

Statement of Liquidity in BDT (Maturity analysis of assets and liabilities)

As at December 31, 2022

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 BDT					
ASSETS						
Cash in hand	-	-	-	-	-	-
Balance with other banks and financial institutions	173,777,023	-	-	-	-	173,777,023
Money at call and short notice	-	-	-	-	-	-
Investment	-	-	-	-	-	-
Loans & advances to customers	-	1,571,986,816	2,525,619,496	233,924,613	-	4,331,530,925
Fixed assets	-	-	2,066	-	-	2,066
Other assets	-	105,457,143	-	-	-	105,457,143
Non-banking assets	-	-	-	-	-	-
Total Assets	173,777,023	1,677,443,959	2,525,621,562	233,924,613	-	4,610,767,157
LIABILITIES						
Borrowings from other banks & financial institutions	629,602,283	1,259,204,567	1,888,806,851	-	-	3,777,613,701
Deposits & other accounts	307,173,545	-	428,869,902	-	-	736,043,447
Other liabilities	-	97,110,009	-	-	-	97,110,009
Total Liabilities	936,775,828	1,356,314,576	2,317,676,753	-	-	4,610,767,157
Net Liquidity Difference	(762,998,805)	321,129,383	207,944,809	233,924,613	-	-



NBL Money Transfer Pte. Ltd., Singapore

Financial Statements

For the year ended December 31, 2022

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	Directors Date of appointment
Md. Mehmood Husain	09 June 2023
Parveen Haque Sikder	19 June 2007
Sohail Hasan	19 June 2007
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	<i>Main place of business</i> 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 Singapore 369977	
Bankers	
Bangladesh Krishi Bank	NMB Bank Limited
Bank Asia Limited	PT Bank Rakyat Indonesia
DBS Bank Ltd .	PT Bank Syariah Indonesia
Dutch-Bangla Bank Limited	Pubali Bank Limited
ICICI Bank Limited	Rupali Bank Limited
Islami Bank Bangladesh Limited	Seylan Bank PLC
Janata Bank Limited	Shahjalal Islami Bank Limited
Metropoliton Bank & Trust Company	Sonali Bank Limited
Mutual Trust Bank Ltd.	Transcash International Pty. Ltd.
National Bank Limited	Uttara Bank Limited
	Xpress Money Services Limited

NBL Money Transfer Pte. Ltd., Singapore.

Directors' Statement

For the year ended December 31, 2022

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 2022**.

OPINION OF THE DIRECTORS

In the opinion of the directors;

- the financial statements of the Company are drawn up so as to give a true and fair view of the financial position of the Company as at **31 December 2022**, and the financial performance, changes in equity and cash flows for the Company for the year then ended; and
- at the date of this statement, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they fall due.

DIRECTORS

The directors of the Company in office at the date of this statements are:

Md. Mehmood Husain (Appointed on 09 June 2023)

Parveen Haque Sikder

Sohail Hasan

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

Parveen Haque Sikder

Ordinary shares of Tk.10 each fully paid

At 1 Jan 2022

At 31 Dec 2022*

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.

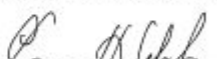
There were no shares issued during the financial year by virtue of the exercise of options to take up unissued shares of the Company.

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


Parveen Haque Sikder
 Director


Md. Mehmood Husain
 Director

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 2022**, 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 a summary of significant accounting policies.

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 2022** 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

NBL Money Transfer Pte. Ltd., Singapore

Statement of Financial Position

As at December 31, 2022

Particulars	Note	2022 S\$	2021 S\$
ASSETS			
Non-current asset			
Property, Plant and equipment	4	130,563	57,964
Current Assets			
Other receivables	5	30,050	27,870
Fixed deposit	6	335,892	335,892
Cash and bank balances	7	2,942,893	1,761,517
		3,308,835	2,125,279
Total assets		3,439,398	2,183,243
EQUITY AND LIABILITIES			
Capital and reserves			
Share capital	8	1,000,000	1,000,000
Retained earning		1,326,029	792,108
		2,326,029	1,792,108
Non-current liability			
Deferred tax liability	9	1,529	1,529
Lease Liabilities	10	58,729	-
Current liabilities			
Other payables		181,636	125,120
Amount payable to holding company	11	685,803	178,083
Accrual Operating expenses		29,267	10,510
Lease liabilities	10	67,327	48,227
Income tax liabilities		89,078	27,666
		1,053,111	389,606
Total equity and liabilities		3,439,398	2,183,243

NBL Money Transfer Pte. Ltd., Singapore.

Statement of Comprehensive Income

For the year ended December 31, 2022

Particulars	Note	2022 S\$	2021 S\$
Revenue	13	967,858	701,753
Less: expenses			
Security charges		37,163	49,368
Employee benefits expense		286,337	327,588
Depreciation	4	64,595	198,490
Others operating expenses		(45,212)	(137,006)
Finance cost		1,976	6,445
		344,859	444,835
Profit before tax	14	622,999	256,868
Income taxes			
Current year	12	(89,078)	(27,666)
Deferred tax		-	-
		(89,078)	(27,666)
Net profit for the year - which represent total comprehensive income for the year		533,921	229,202

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, 2022

Particulars	Share capital	Retained earnings	Total
	S\$	S\$	S\$
Balance as at 1 January 2021	1,000,000	562,906	1,562,906
Total comprehensive Income for the year	-	229,202	229,202
Balance as at 31 December 2021	1,000,000	792,108	1,792,108
Total comprehensive income for the year	-	533,921	533,921
Balance as at 31 December 2022	1,000,000	1,326,029	2,326,029

NBL Money Transfer Pte. Ltd., Singapore.

Statement of Cash Flows

For the year ended December 31, 2022

Particulars	Note	2022	2021
		S\$	S\$
Operating activities			
Profit before tax		622,999	256,868
Adjustments for:			
Depreciation	4	64,595	198,490
Variable lease payment		-	(67,240)
Lease liabilities interest expense		1,976	6,445
Changes in working capital		689,570	394,563
Changes in working receivables		(2,180)	(642)
Changes in working Payables		582,993	56,151
Cash generated from operations		1,270,383	450,072
Income tax paid		(27,666)	(30,834)
Net cash generated from operating activities		1,242,717	419,238
Investing activity			
Purchase of plant and equipment	4	(240)	(3,716)
Net cash used in investing activity		(240)	(3,716)
Financing activities			
Repayment of lease liabilities		(61,101)	(123,655)
Net cash used in financing activities		(61,101)	(123,655)
Net increase in cash and bank balances		1,181,376	291,867
Cash and bank balances at beginning of year		1,761,517	1,469,650
Cash and bank balances at end of year	7	2,942,893	1,761,517

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, 2022

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 respect with applicable Financial Reporting Standard ("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 2022

In the current financial year, the company has adopted all the new and revised FRS and interpretation of a FRS ("INT FRS") that are relevant to its operations and effective for annual periods beginning on or after 1 January 2022. 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)
Amendment to FRS 1 Presentation of financial Statement: Classification of liability as current or non current	1 January 2023
Amendment to FRS 1 Presentation of financial Statement and FRS Practice Statement 2: Disclosure of Accounting Policies	1 January 2023
Amendment to FRS 8 Accounting Policies, Changes in Accounting Estimates and Errors: Definition of Accounting Estimate	1 January 2023

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. SIGNIFICANT ACCOUNTING POLICIES

a. Basis of Financial Statements preparation

The financial statements have been drawn up in accordance with the provisions of the Singapore Companies Act, 1967 and Singapore Financial Reporting Standards (FRS) including related Interpretations of FRS (INT FRS).

NBL Money Transfer Pte. Ltd., Singapore

Notes to the Financial Statements

For the year ended December 31, 2022

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.

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
Lease of premises	2 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.

NBL Money Transfer Pte. Ltd., Singapore

Notes to the Financial Statements

For the year ended December 31, 2022

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.

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.

NBL Money Transfer Pte. Ltd., Singapore

Notes to the Financial Statements

For the year ended December 31, 2022

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.

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.

The Company's right-of-use assets are presented within property, plant and equipment.

Under FRS 116, the cost of a right-of-use asset also includes an estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset, restoring the site on which it is located or restoring the underlying asset to the condition required by the terms and conditions of the lease, unless those costs are incurred to produce inventories. The lessee incurs the obligation for those costs either at the commencement date or as a consequence of having used the underlying asset during a particular period.

NBL Money Transfer Pte. Ltd., Singapore

Notes to the Financial Statements

For the year ended December 31, 2022

The Company's lease arrangements do not contain an obligation to dismantle and remove the underlying asset, restore the site on which it is located or restore the underlying asset to a specified condition.

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 recognise 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.

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.

NBL Money Transfer Pte. Ltd., Singapore

Notes to the Financial Statements

For the year ended December 31, 2022

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.

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 party.
- (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. If 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 Limited** group.

NBL Money Transfer Pte. Ltd., Singapore

Notes to the Financial Statements

For the year ended December 31, 2022

4. PLANT AND EQUIPMENT

Particulars	Computer S\$	Office equipment S\$	Furniture and fittings S\$	Office renovation S\$	Air conditioner S\$	Right of use asset Lease of premises S\$	Total S\$
Cost							
As at 1 Jan 21	70,384	33,107	46,050	290,074	19,726	328,030	787,371
Additions	3,467	-	249	-	-	-	3,7166
Written off	-	-	-	-	-	(215,567)	(215,567)
As at 31 Dec 21	73,851	33,107	46,299	290,074	19,726	112,463	575,520
Additions	-	240	-	-	-	136,954	137,194
Written off	-	-	-	-	-	(112,463)	(112,463)
As at 31 Dec 22	73,851	33,347	46,299	290,074	19,726	136,954	600,251
Accumulated depreciation							
As at 1 Jan 21	69,161	31,816	40,772	276,414	18,526	97,944	534,663
Charge for the year	1,796	1,291	1,518	9,858	800	183,227	198,490
Modification of lease liability	-	-	-	-	-	(215,567)	(215,567)
As at 31 Dec 21	70,957	33,107	42,290	286,272	19,326	65,604	517,556
Charge for the year	753	48	1,320	3,802	400	58,272	64,595
Modification of lease liability	-	-	-	-	-	(112,463)	(112,463)
As at 31 Dec 22	71,710	33,155	43,610	290,074	19,726	11,413	469,688
Carrying amount							
As at 31 Dec 22	2,141	192	2,689	-	-	125,541	130,563
As at 31 Dec 21	2,849	-	4,009	3,802	400	46,859	57,964

Cash payment to right to use assets:-

- Lease of premises

2022 S\$	2021 S\$
61,101	123,655

5. OTHER RECEIVABLES

Refundable rental deposits

Interest receivables

2022 S\$	2021 S\$
30,050	27,870
-	-
30,050	27,870

6. FIXED DEPOSITS

Fixed deposit bear interest at an interest rate of 0.003% 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 license.

7. CASH AND BANK BALANCES

Cash and bank balances comprises of:

Cash in hand*

Cash at bank

2022 S\$	2021 S\$
221,553	208,107
2,721,340	1,553,410
2,942,893	1,761,517

NBL Money Transfer Pte. Ltd., Singapore

Notes to the Financial Statements

For the year ended December 31, 2022

Cash and bank balances are denominated in the following currencies:

	2022 S\$	2021 S\$
Amount in Singapore Dollars	1,410,440	1,049,713
Amount in United States Dollars	1,395,198	30,735
Amount in Taka	119,923	650,260
Amount in Indonesian Rupiah	6,332	36,427
Amount in Indian Rupee	5,460	(20,388)
Amount in Sri Lanka Rupees	2,683	2,683
Amount in Philippine Peso	2,857	12,087
	2,942,893	1,761,517

* Cash in hand consist of petty cash \$27 (2021: \$3,769) and \$221,526 (2021: \$204,338) 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
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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. DEFERRED TAX

Particulars	At 1 January 2021	Recognised in profit or loss (Note 12)	At 31 December 2021	Recognised in profit or loss (Note 12)	At 31 December 2022
	S\$	S\$	S\$	S\$	S\$
Deferred tax liabilities					
Difference in depreciation for tax purposes	(1,529)	-	(1,529)	-	(1,529)

10. 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.

	2022 S\$	2021 S\$
Present value of minimum lease payments		
Within one year	67,327	48,227
Between one and five years	58,729	-
	126,056	48,227
Amount recognised in profit or loss		
Depreciation of right-of-use assets	58,272	183,227
Lease liabilities interest	1,976	6,445
Lease expense not capitalised in lease liabilities		
Expense relating to short-term leases (included in other operating expenses)	79,767	16,847
Total amount recognised in profit or loss	140,015	206,519

11. AMOUNT PAYABLE TO HOLDING COMPANY

Amount payable to Holding Company
Amount in Taka equivalent

685,803	178,083
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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.

NBL Money Transfer Pte. Ltd., Singapore

Notes to the Financial Statements

For the year ended December 31, 2022

This is done to avoid any delay in funds remitted through the normal banking channels and the Company remits the funds within 7 days to its holding company for these payments made on its behalf.

The amount payable to holding company is denominated in Bangladeshi Taka, and is trade in nature, non-interest bearing and repayable within 7 days or on demand.

The carrying amounts of trade and other payables approximate their fair value. The fluctuation in foreign currency exchange rates are mitigated by maintaining foreign currency bank accounts and remitting the funds to holding company when the rates are favorable to the Company.

12. INCOME TAXES

(a) Major components of income tax expenses

Profit and loss account

Current income tax:

Provision for current year

Deferred income tax:

Current year

Income tax expense recognised in the profit or loss

(b) Relationship between tax expenses and accounting profit

Profit before tax

Tax at the statutory rate of 17%

Tax effect of expenses not deductible

Tax effect of exempt income

CIT rebate

Utilisation of capital and tax allowance

Tax expenses for the year

	2022 S\$	2021 S\$
	(89,078)	(27,666)
	-	-
	(89,078)	(27,666)
	622,999	256,868
	105,909	43,668
	981	2,387
	(17,425)	(17,425)
	(387)	(963)
	89,078	27,667

The tax computation for the current year is yet to be agreed by the Comptroller of Income Tax.

13. REVENUE

The amount of each significant category of revenue recognised during the year is as follows:

Commission and fees

Foreign exchange margin gain

Other income (cable charges)

Others

	482,278	527,829
	438,313	101,351
	46,301	54,681
	966	17,892
	967,858	701,753

14. 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

	6,323	15,263
	58,272	183,227
	79,767	16,847
	274,345	129,499
	5,112	6,075
	1,976	6,445
	(329,038)	(294,485)

NBL Money Transfer Pte. Ltd., Singapore

Notes to the Financial Statements

For the year ended December 31, 2022

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:

	2022 S\$	2021 S\$
Transaction with related party		
Cover fund remitted	63,650,323	60,968,373
Key management personnel compensation		
Directors' remuneration		
Directors' fees	6,000	6,000
Other key management personnel		
Salary, allowance and related cost	91,608	129,499
Honorarium	4,000	-

The Company's transactions are made in the ordinary course of business and are reflected in these financial statements.

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:

Categories of financial instruments

Financial instruments at year end are as follows:

Financial assets

Other receivables

Fixed deposits

Cash and bank balances

Financial assets at amortised cost

Financial liabilities

Other payables

Accrued operating expenses

Amount payable to holding company

Lease liabilities

Financial liabilities at amortised cost

	2022 S\$	2021 S\$
Other receivables	30,050	27,870
Fixed deposits	335,892	335,892
Cash and bank balances	2,942,893	1,761,517
Financial assets at amortised cost	3,308,835	2,125,279
Financial liabilities		
Other payables	181,636	125,120
Accrued operating expenses	29,267	10,510
Amount payable to holding company	685,803	178,083
Lease liabilities	67,327	48,227
Financial liabilities at amortised cost	964,033	361,940

The main risks arising from the Company's financial instruments are credit risk, liquidity risk, fair value and market risk (interest rate risk and 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 has no significant concentrations of credit risk as the cash is held with reputable financial institutions of good standing.

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.

NBL Money Transfer Pte. Ltd., Singapore

Notes to the Financial Statements

For the year ended December 31, 2022

The following table details the expected maturity for non—derivative assets and liabilities which are based on undiscounted outflows figures that requires settlement;

31 Dec 2022	On demand/ within 1 year	1 to 5 years	More than 5 yrs	Total
	S\$	S\$	S\$	S\$
Other payables	181,636	-	-	181,636
Amount payable to holding company	685,803	-	-	685,803
Accrued operating expenses	29,267	-	-	29,267
Lease liabilities	67,327	58,729	-	126,056
	964,033	58,729	-	1,022,762

31 Dec 2021	On demand/ within 1 year	1 to 5 years	More than 5 yrs	Total
	S\$	S\$	S\$	S\$
Other payables	125,120	-	-	125,120
Amount payable to holding company	178,083	-	-	178,083
Accrued operating expenses	10,510	-	-	10,510
Lease liabilities	49,134	-	-	49,134
	362,847	-	-	362,847

The Company ensures that there are adequate funds to meet all its obligations in a timely and cost-effective manner.

The credit risk on liquid funds is limited because the counterparties are banks with high credit ratings assigned by international credit rating agencies.

c. Fair values

The carrying amount of cash and bank balances, other current receivables and payables approximate their respective fair values due to the relative short term maturity of these financial instruments.

In view of the above, the company do not anticipate that the carrying amounts recorded at financial position date would be significantly different from the values that would eventual be received or settled.

Fair value hierarchy

The Group 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 107 Financial Instruments. 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.

The Company has no significant exposure to market risk for changes in interest rates because it has no borrowings from any external sources and the loan from holding company is interest free.

The Company's exposure to movements in market interest rates relate primarily to its fixed deposits placed with financial institution. However, the interest rate is fixed over the tenure of the fixed deposits.

e. Foreign currency risk

Currency risk is the risk that the value of a financial instrument will fluctuate due to changes in foreign exchange rates.

In order to manage the risks arising from fluctuations in currency exchange rates, by quoting a favourable exchange (in favour of the company) and remit the funds within a short period of time, usually within 7 days, through its holding company any future variations in exchange rates will not have a material impact on the results of the Company. In this way, it mitigates the foreign exchange currency risk.

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:

NBL Money Transfer Pte. Ltd., Singapore

Notes to the Financial Statements

For the year ended December 31, 2022

Stated in S\$ equivalent

Monetary assets

Cash and bank balances

Monetary liability

Amount payable to holding company

	2022		2021	
	US\$	Taka\$	US\$	Taka\$
Cash and bank balances	1,395,198	119,923	30,735	650,260
Amount payable to holding company	-	(685,803)	-	(178,083)

Sensitivity analysis for foreign currency risk

The following table demonstrates the sensitivity to a reasonably possible change in the exchange rate against the functional currency (SGD) of the Company, with all other variables held constant, on the Company's profit net of tax.

	US\$ impact		US\$ impact	
	2022	2022	2021	2021
Reasonably possible change	+5%	-5%	+5%	-5%
Effect on net profit or loss	69,760	(69,760)	1,537	(1,537)

	Taka\$ impact	Taka\$ impact	Taka\$ impact	Taka\$ impact
	2022	2021	2020	2020
Reasonably possible change	+5%	-5%	+5%	-5%
Effect on net profit or loss	(28,294)	28,294	23,609	(23,609)

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.

	2022	2021
	\$	\$
Other payables	181,636	125,120
Amount payable to holding company	685,803	178,083
Accrued operating expenses	29,267	10,510
Lease liabilities	67,327	48,227
Total borrowings	964,033	361,940
Less: Cash and bank balances	2,942,893	1,761,517
Net debts	(1,978,860)	(1,399,577)
Total equity	2,326,029	1,792,108
Total capital and net debts	347,169	392,531
Gearing ratio	2.78	0.92

The Company has no requirements to meet with externally imposed capital requirements for the financial year ended 31 December 2022 and 2021.

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, 2022

	2022 S\$	2021 S\$
Income		
Commission and fees	482,278	527,829
Foreign exchange margin gain	438,313	101,351
Add: Other income		
Cable charges received	46,301	54,681
Wages credit scheme		14,250
Other income	966	-
Interest Income	-	3,642
	967,858	701,753
Less: expenses		
Security charges	37,163	49,368
Employee benefits expense		
Director fees	6,000	6,000
Salaries and allowances	266,075	309,463
Casual salary	9,150	6,050
CPF and SDF	5,112	6,075
Depreciation	64,595	198,490
Other operating expenses (Schedule 1)	(45,212)	(137,006)
Finance cost:		
Lease liabilities interest expense	1,976	6,445
Total operating expenses	344,859	444,885
Net profit for the year	622,999	256,868

Schedule 1

Other operating expenses

Audit fee	8,600	8,536
Advertisement and business promotions	1,670	732
Bank charges	44,803	41,049
Commission	39,908	32,610
Data entry service charges	33,241	9,740
Entertainment and gifts	651	-
Exchange gain	(393,609)	(294,485)
General expenses	4,615	2,209
Honorarium	4,000	-
Insurance	12,802	12,777
License fees	10,052	10,077
Nets charges	32,052	34,139
Postage	689	8
Printing and stationery	11,150	8,767
Professional charges	9,211	2,837
Refreshment	7,087	7,007
Repair and maintenance	5,304	5,401
Rental of office premises	79,767	16,847
Secretarial fee	2,671	900
Security alarm system	2,408	481
Tax fee	-	800
Telephone	13,519	11,396
Transportation charges	6,801	3,968
Travelling	680	2,720
Utilities	16,716	11,718
Variable lease payment	-	(67,240)
Total other operating expenses	(45,212)	(137,006)

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, 2022

NBL Money Transfer Sdn. Bhd., Malaysia

DIRECTORS' REPORT

For the financial year ended December 31, 2022

The directors hereby submit their report together with the audited financial statements of the Company for the financial year ended 31 December 2022.

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

2,925,667

DIVIDENDS

Since the end of the previous financial year, the Company had paid a first interim single tier dividend of RM963,014 in respect of the current financial year on 4 November 2022.

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:

- (a) 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
- (b) 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.

NBL Money Transfer Sdn. Bhd., Malaysia

DIRECTORS' REPORT

For the financial year ended December 31, 2022

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.

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:

Parveen Haque Sikder
 Lisa Fatema Haque
 Rabain Bin Hassan
 Sheik Akhter Uddin Ahmmed (Appoint on 23 May 2022)
 Md Mehmood Husain (Appoint on 10 January 2023)

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 2022 held any shares in or debentures of the Company.

DIRECTORS' REMUNERATIONS

The amounts of the remunerations of the directors of the Company comprising remunerations received/receivable from the Company during the financial year are as follows:

	2022 RM
Fees	83,000

None of the 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 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:

	2022 RM
Statutory	8,800
Non-statutory	2,788
	11,588

NBL Money Transfer Sdn. Bhd., Malaysia

DIRECTORS' REPORT

For the financial year ended December 31, 2022

AUDITORS

The retiring auditors, Messrs. Azman Wong & Co Pte (201906003581 (LLP0022393-LCA)), have indicated their willingness to be re-appointed.

Signed on behalf of the Board of Directors in accordance with a resolution of the Directors,



Parveen Haque Sikder
Director



Rabain Bin Hassan
Director

Date: 15 FEB 2023

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 25 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 2022 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,



Parveen Haque Sikder
Director



Rabain Bin Hassan
Director

Date: 15 FEB 2023

STATUTORY DECLARATION

Pursuant to Section 251 (1)(b) of the Companies Act, 2016

I, Rabain Bin Hassan, 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 25 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 **15 FEB 2023**



Rabain Bin Hassan
Before me:

NBL Money Transfer Sdn. Bhd., Malaysia

Independent Auditors' Report to the members of

NBL MONEY TRANSFER SDN. BHD. (Comp any 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 2022, 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 25.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Company as at 31 December 2022, 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 members of

NBL MONEY TRANSFER SDN. BHD. (Comp any No.: 200801022633 (823952-T))
(Incorporated in Malaysia)

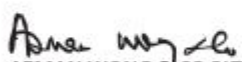
As part of an audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- 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



ENGYUHYUN

03305/05/2023 J
Chartered Accountant

Kuala Lumpur
15 Feb, 2023

NBL Money Transfer Sdn. Bhd., Malaysia

Statement of Financial Position

As at December 31, 2022

Particulars	Note	2022 RM	2021 RM
ASSETS			
Non-Current Assets			
Property, plant and equipment	5	413,799	378,209
Intangible asset	6	5,000	10,000
		418,799	388,209
Current Assets			
Deposits		350,184	303,570
Cash and bank balances		9,607,088	6,849,348
		9,957,272	7,152,918
TOTAL ASSETS		10,376,071	7,541,127
EQUITY AND LIABILITIES			
Equity			
Share capital	7	2,500,000	2,500,000
Retained profits		5,925,667	3,963,014
Shareholders' equity		8,425,667	6,463,014
Non-Current Liabilities			
Deferred tax liabilities	9	21,259	21,259
		21,259	21,259
Current Liabilities			
Other payables and accruals	10	1,434,640	933,611
Finance lease payable	8	-	3,769
Tax liabilities		494,505	119,474
		1,929,145	1,056,854
TOTAL LIABILITIES		1,950,404	1,078,113
TOTAL EQUITY AND LIABILITIES		10,376,071	7,541,127

NBL Money Transfer Sdn. Bhd., Malaysia

Statement of Comprehensive Income

For the financial year ended December 31, 2022

Particulars	Note	2022 RM	2021 RM
Revenue	11	2,139,659	2,234,482
Other income		5,328,131	3,141,622
		7,467,790	5,376,104
Administrative expenses		(3,446,661)	(3,410,912)
Other operating expenses		(152,531)	(135,560)
Profits from operations		3,868,598	1,829,632
Finance expenses		(95)	(690)
Profit before taxation	12	3,868,503	1,828,942
Taxation	13	(942,836)	(470,474)
Profit for the financial year		2,925,667	1,358,468
Other comprehensive income, net of tax		-	-
Total comprehensive income for the financial year		2,925,667	1,358,468

The notes form an integral part of these financial statements.

NBL Money Transfer Sdn. Bhd., Malaysia

Statement of Changes In Equity

For the financial year ended December 31, 2022

Particulars	Share Capital RM	Retained Profits RM	Total RM
As at 1 January 2021	2,500,000	2,604,546	5,104,546
Total comprehensive income for the financial year	-	1,358,468	1,358,468
As at 31 December 2021	2,500,000	3,963,014	6,463,014
Dividend paid (Note 14)	-	(963,014)	(963,014)
Total comprehensive income for the financial year	-	2,925,667	2,925,667
As at 31 December 2022	2,500,000	5,925,667	8,425,667

NBL Money Transfer Sdn. Bhd., Malaysia

Statement of Cash Flows

For the financial year ended December 31, 2022

Particulars	2022 RM	2021 RM
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	3,868,503	1,828,942
Adjustments for:-		
Depreciation of property, plant and equipment	147,531	130,560
Amortisation of intangible asset	5,000	5,000
Interest expenses	95	690
Operating profit before working capital changes	4,021,129	1,965,192
Decrease/(Increase) in deposits	(46,614)	189
Increase/(Decrease) in other payables and accruals	501,029	(1,196,387)
Cash generated from operations	4,475,544	768,994
Tax paid	(567,805)	(712,220)
Net cash from operating activities	3,907,739	56,774
CASH FLOWS FROM INVESTING ACTIVITIES		
Dividend	(963,014)	-
Purchase of property, plant and equipment	(183,121)	(7,199)
Net cash used in investing activities	(1,146,135)	(7,199)
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of finance lease payable	(3,769)	(22,482)
Interest paid	(95)	(690)
Net cash used in financing activities	(3,864)	(23,172)
Net increase in cash and cash equivalents	2,757,740	26,403
Cash and cash equivalents at beginning of financial year	6,849,348	6,822,945
Cash and cash equivalents at end of financial year	9,607,088	6,849,348
Cash and cash equivalents comprise:-		
Cash and bank balances	9,607,088	6,849,348

NBL Money Transfer Sdn. Bhd., Malaysia

Notes to the Financial Statements

For the financial year ended December 31, 2022

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.

NBL Money Transfer Sdn. Bhd., Malaysia

Notes to the Financial Statements

For the financial year ended December 31, 2022

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:

- 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.

NBL Money Transfer Sdn. Bhd., Malaysia

Notes to the Financial Statements

For the financial year ended December 31, 2022

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.

(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.

NBL Money Transfer Sdn. Bhd., Malaysia

Notes to the Financial Statements

For the financial year ended December 31, 2022

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.

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.

NBL Money Transfer Sdn. Bhd., Malaysia

Notes to the Financial Statements

For the financial year ended December 31, 2022

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.

Particulars	As at 1 January 2022 RM	Additions RM	As at 31 December 2022 RM
5. PROPERTY, PLANT AND EQUIPMENTS			
Cost:			
Computer equipment	173,597	42,258	215,882
Furniture and fittings	114,889	54,248	169,137
Office equipment	659,087	34,238	693,325
Motor vehicle	186,873	-	186,873
Renovation	1,297,647	52,350	1,349,997
	2,432,093	183,121	2,615,214

Particulars	As at 1 January 2022 RM	Charge for the financial year RM	As at 31 December 2022 RM
Accumulated depreciation			
Computer equipment	169,622	10,164	179,786
Furniture and fittings	99,615	13,545	113,160
Office equipment	489,009	51,442	540,451
Motor vehicle	186,873	-	186,873
Renovation	1,108,765	72,380	1,181,145
	2,053,884	147,531	2,201,415

Particulars	2022 RM	2021 RM
Carrying Amount		
Computer equipment	36,096	3,975
Furniture and fittings	55,977	15,274
Office equipment	152,847	170,078
Motor vehicle	-	-
Renovation	168,852	188,882
	413,799	378,209

Motor vehicle of the Company was acquired under finance lease arrangement.

NBL Money Transfer Sdn. Bhd., Malaysia

Notes to the Financial Statements

For the financial year ended December 31, 2022

Particulars	As at 1 January 2022 RM		As at 31 December 2022 RM	
6. INTANGIBLE ASSET				
Cost				
Mobile application		25,000	-	25,000
Accumulated amortisation				
Mobile application		15,000	5,000	20,000
Carrying amount				
Mobile application			5,000	10,000
			2022 RM	2021 RM
			5,000	10,000
7. SHARE CAPITAL	Number of ordinary shares		Amount	
	2022	2021	2022	2021
	Units	Units	RM	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. FINANCE LEASE PAYABLE			2022 RM	2021 RM
Minimum lease payments				
-Not later than one year			-	3,790
			-	3,790
Less: Future interest charges			-	(21)
Present value of finance lease			-	3,769
Repayable as follows:-				
Present value of finance lease is analysed as follows:				
-Not later than one year			-	3,769
			-	3,769

The Company obtains finance lease facilities to finance the acquisition of motor vehicles. The contractual interest rate of the finance lease of 2.50% per annum is fixed at the date of the agreements, and the amount of lease payments are fixed throughout the lease period. The Company has the option to purchase the assets at the end of the agreements with minimum purchase considerations. There is no significant restriction clauses imposed on the finance lease arrangements.

9. DEFERRED TAX LIABILITIES

The following are the movements of deferred tax liabilities:-

Deferred Tax Liabilities

As at 1 January 2021
Charged to profit or loss
As at 31 December 2021
Charged to profit or loss
As at 31 December 2022

Property, plant and equipment
21,259
-
21,259
-
21,259

NBL Money Transfer Sdn. Bhd., Malaysia

Notes to the Financial Statements

For the financial year ended December 31, 2022

Particulars	2022 RM	2021 RM
10. OTHER PAYABLES AND ACCRUALS		
Other payables		
Liabilities against remittance transactions:-		
- Any Bank account	458,201	307,343
- TML Remittance Center Sdn. Bhd.	85,212	337,027
- Mobile Money International Sdn. Bhd.	387,441	203,547
- One Transfer Remittance Sdn. Bhd.	16,394	29,632
- Akbar Money Changer Sdn. Bhd.	11,035	3,647
- Jags Resources Sdn. Bhd.	28,078	-
- Hasani Munawarah Exchange sdn. Bhd.	314,703	-
Others	81,404	12,973
	1,382,468	894,169
Accruals	52,172	39,442
	1,434,640	933,611
11. REVENUE		
Commission received	2,139,659	2,234,482
12. PROFIT BEFORE TAXATION		
This is stated after charging/(crediting):		
Auditors' remuneration:-		
- statutory	8,800	8,800
- non-statutory	2,788	2,630
Depreciation of property, plant and equipment	147,531	130,560
Amortisation of intangible asset	5,000	5,000
Employees' benefits expenses (Note 12.1)	1,597,756	1,648,721
Key management personnel compensation	83,000	48,000
Finance lease interest	95	690
Rental of premises	660,261	575,408
Realised gain on foreign exchange	(5,280,358)	(3,111,615)
12.1 EMPLOYEES' BENEFITS EXPENSES		
The employees' benefits expenses, excluding those for executive directors, are as follows:-		
Salaries and wages	1,393,696	1,427,748
Defined contribution plan	82,351	86,955
Other employee benefits	121,709	134,018
	1,597,756	1,648,721
13. TAXATION		
Income tax expenses		
-Current year	942,836	470,474
Total taxation		
The taxation is reconciled to the accounting profit at the applicable tax rate as follows:		
Profit before taxation	3,868,503	1,828,942
Tax at Malaysian statutory tax rate of 24% (2021:24%)	928,441	438,946
Tax effect of non-deductible expenses	14,395	31,528
Tax expenses	942,836	470,474
14. DIVIDEND		
Interim single tier dividend of RM0.385 per sheet paid on 4 November 2022	963,014	-
15. FINANCIAL INSTRUMENTS CLASSIFICATION		
Financial assets measured at cost less impairment:-		
-Deposits	350,184	303,570
-Cash and bank balances	9,607,88	6,849,348
	9,957,272	7,152,918
Financial liabilities measured at amortised costs:-		
-Other payables and accruals	1,434,640	933,611
-Finance lease payable	-	3,769
	1,434,640	937,380
16. AUTHORISATION FOR ISSUE OF THE FINANCIAL STATEMENTS		
The financial statements of the Company were authorised for issue by the Board of Directors on 15 Feb 2023		

NBL Money Transfer Sdn. Bhd., Malaysia

Detailed statement of Comprehensive Income

For the financial year ended December 31, 2022

Particulars	2022 RM	2021 RM
REVENUE	2,139,659	2,234,482
Add:		
OTHER INCOME		
Realised gain on foreign exchange	5,280,358	3,111,615
Miscellaneous income	47,773	30,007
	5,328,131	3,141,622
Less:		
ADMINISTRATIVE EXPENSES		
Auditors' remuneration	11,588	11,430
Allowances	33,290	25,782
Bank charges	283,850	326,592
Bonus	21,070	18,863
Business promotion	5,000	16,000
Casual labour	397,362	373,534
Consultation and professional fee	9,999	17,290
Cash carrying charges	220,374	284,130
Key management personnel compensation	83,000	48,000
EPF	82,351	86,955
Filing fee	-	3,874
HRDF Fee	6,590	-
Insurance and road tax	4,016	2,778
Internal audit fee	11,215	21,454
License fee	9,574	4,500
Legal Charges	6,731	-
Membership fee	500	500
Medical fee	2,949	2,191
Overtime	12,328	6,168
Petrol, toll and parking	12,503	8,992
Postage and courier	940	6,959
Printing and stationery	22,045	13,000
Penalty	-	9,935
Realty of premises	660,261	575,408
Refreshment	32,908	21,685
Risk allowance	35,986	64,182
Salaries	996,334	1,054,214
SOCSSO and EIS	12,444	19,023
Secretarial fee	1,200	636
Software maintenance	89,557	81,483
Sales and service tax	-	158
Telephone and internet charge	80,332	89,381
Travelling & transportation	28,888	17,321
Training	6,128	12,169
Tax fee	1,500	1,500
Upkeep of office	156,082	89,516
Upkeep of motor vehicle	1,443	748
Visa Charges	15,523	13,908
Water and electricity	90,800	80,653
Total Administrative Expenses	(3,446,661)	(3,410,912)
OTHER OPERATING EXPENSES		
Amortisation of intangible asset	5,000	5,000
Depreciation of property, plant and equipment	147,531	130,560
	(152,531)	(135,560)
FINANCE EXPENSES		
Finance lease interest	(95)	(690)
PROFIT BEFORE TAXATION	3,868,503	1,828,942



NBL Money Transfer (Maldives) Private Limited

Financial Statements

For the year ended December 31, 2022

NBL Money Transfer (Maldives) Private Limited

INDEPENDENT AUDITOR'S REPORT

To the Shareholders of NBL Money Transfer (Maldives) Private Limited

Our opinion

In our opinion, NBL Money Transfer (Maldives) Private Limited's financial statements give true and fair view of the financial position of the Company as at 31 December 2022 and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRS).

What we have audited

NBL Money Transfer (Maldives) Private Limited's financial statements comprise:

- the statement of financial position as at 31 December 2022;
- the statement of comprehensive income for the year then ended;
- the statement of changes in equity for the year then ended;
- the statement of cash flows for the year then ended; and
- the notes to the financial statements, which include a summary of significant accounting policies.

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

Independence

We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code). We have fulfilled our other ethical responsibilities in accordance with the IESBA Code.

Responsibilities of management and those charged with governance for the financial statements

Management is responsible for the preparation of the financial statements that give true and fair view in accordance with the International Financial Reporting Standards (IFRS), 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 PRICEWATERHOUSECOOPERS



Mohamed Siraj Muneer
Associate Partner

MALE'
28 April 2023

NBL Money Transfer (Maldives) Private Limited

Statement of comprehensive income

(all amounts in United States Dollars unless otherwise stated)

For the year ended December 31, 2022

Particulars	Note	Year ended 31 December	
		2022	2021
Commission income		111,852	108,273
Net foreign exchange income	5	154,315	34,292
Other income	6	6,294	4,571
		272,461	147,136
Operating expenses	7	(195,103)	(171,766)
Finance cost	8	(20,086)	(23,617)
Profit/(loss) before tax		57,272	(48,247)
Income tax expenses	9	-	-
Net profit/(loss) for the year: attributable to equity holders of the Company		57,272	(48,247)
Earnings / (losses) per share attributable to the equity holders of the Company during the year (expressed in US\$ per share) - basic	10	9.29	(7.82)

NBL Money Transfer (Maldives) Private Limited

Statement of financial position

(all amounts in United States Dollars unless otherwise stated)

As at December 31, 2022

Particulars	Note	As at 31 December	
		2022	2021
ASSETS			
Non-current assets			
Property, plant and equipment	11	5,919	1,980
Right of use asset	13	159,397	199,808
			201,788
Current assets			
Receivables	14	136,403	149,090
Cash and cash equivalents	15	681,1883	530,513
		818,286	679,603
Total assets		983,602	881,391
EQUITY			
Capital and reserves attributable to equity holders of the Company			
Share capital	16	400,000	400,000
General reserve		343,824	343,824
Accumulated losses		(165,444)	(222,716)
		578,380	521,108
LIABILITIES			
Non current liabilities			
Lease liabilities	13	145,359	187,957
		145,359	187,957
Current liabilities			
Payables	17	217,265	133,612
Lease liabilities	13	42,598	38,714
Total liabilities		259,863	172,326
Total equity and liabilities		983,602	881,391

These financial statements were approved by the Board of Directors on 28 April 2023



Md Hannan Khan Kabir
Director



Md. Mehmood Husain
Managing Director

The notes are an integral part of these financial statements.

NBL Money Transfer (Maldives) Private Limited

Statement of changes in equity

(all amounts in United States Dollars unless otherwise stated)

For the year ended December 31, 2022

Particulars	Share capital	Accumulated losses	General reserve	Total
Balance at 1 January 2021	400,000	(174,469)	343,824	569,355
Loss for the year	-	(48,247)	-	(48,247)
Balance at 31 December 2021	400,000	(222,716)	343,824	521,108
Balance at 1 January 2022	400,000	(222,716)	343,824	521,108
Profit for the year	-	57,272	-	57,272
Balance at 31 December 2022	400,000	(165,444)	343,824	578,380

NBL Money Transfer (Maldives) Private Limited

Cash Flow statement

(all amounts in United States Dollars unless otherwise stated)

For the year ended December 31, 2022

Particulars	Note	Year ended 31 December	
		2022	2021
Cash Flows from operating activities			
Cash generated from/(used in) operations	18	215,248	(76,778)
Interest paid	13	(20,086)	(23,617)
Net cash generated from/(used in) operating activities		195,162	(100,395)
Cash Flows from investing activities			
Purchases of property, plant and equipment	11	(5,078)	-
Net cash used in investing activities		(5,078)	-
Cash Flows from financing activities			
Principal elements of lease payment	13	(38,714)	(35,183)
Net cash used in financing activities		(38,714)	(35,183)
Net increase/(decrease) in cash and cash equivalents		151,370	(135,578)
Cash and cash equivalents at beginning of the year		530,513	666,091
Cash and cash equivalents at end of the year	15	681,883	530,513

The notes are an integral part of these financial statements.

NBL Money Transfer (Maldives) Private Limited

Notes to the financial statements

(all amounts in United States Dollars unless otherwise stated)

For the year ended December 31, 2022

1. General information

NBL Money Transfer (Maldives) Private Limited was incorporated under the Act No. 10/96 in the Republic of Maldives on 29 August 2011. The objective of the Company is to operate money remittance and money exchange businesses. The Company commenced its commercial operations on 23 December 2011.

The Company is a private limited liability company incorporated and domiciled in Maldives. The address of its registered office is situated at Gadhamoo Building (Ground floor), Boduthakurufaanu Magu, Henveiru, Male'.

2. Summary of significant accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below:

2.1 Basis of preparation

The financial statements of NBL Money Transfer (Maldives) Private Limited have been prepared in accordance with International Financial Reporting Standards (IFRS) and interpretations issued by the IFRS Interpretations Committee (IFRS IC). The financial statements comply with IFRS 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.

(a) New accounting standards, amendments and interpretations adopted in 2022

The Company has applied the following standards and amendments for the first time for Their annual reporting periods commencing 1 January 2022. Most of the amendments listed below did not have any significant impact on amounts recognized in prior periods.

- (i) Property, Plants and equipment: Proceeds before intended Use-Amendments in IAS 16
- (ii) Onerous contracts-cost of fulfilling contract –Amendments to IAS 37
- (iii) Annual Improvements to IFRS Standards 2018-2020, and
- (iv) Reference to the conceptual Framework-Amendments to IFRS 3

(b) New standards, amendments and interpretations issued but not yet adopted

The following standards and interpretations has been issued by IASB but not mandatory for annual reporting periods entity 31 December 2022.

- (i) Classification of liabilities current or Non-current-amendments to IAS 1'
- (ii) Disclosure of Accounting policies-amendments to IAS and IFRS Practice Statement 2
- (ii) Amendments to IAS 12-Deferred tax related to assets and liabilities arising from a single transaction actuarial gain/losses.

2.2 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-recognizes 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 United States Dollars unless otherwise stated)

For the year ended December 31, 2022

2.2 Financial assets (continued)

(iii) Measurement

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 acquisition of the financial asset. 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 recognized 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.

2.3 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 United States Dollars, which is the Company's, functional and presentation currency.

(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.

2.4 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:

Particulars	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.

NBL Money Transfer (Maldives) Private Limited

Notes to the financial statements

(all amounts in United States Dollars unless otherwise stated)

For the year ended December 31, 2022

2.5 Cash and cash equivalents

Cash and cash equivalents includes cash in hand, deposits held at call with banks and other short term highly liquid investments with original maturities of three months or less.

2.6 Share capital

Ordinary shares are classified as equity.

2.7 Leases

The Company's leasing policy is described in note 13.

2.8 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.

2.9 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.

2.10 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 2.3.

2.11 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.

2.12 Fair value estimation

The nominal value less impairment provision of trade receivables and payables are assumed to approximate their fair values.

2.13 Comparatives

Where necessary, comparative figures have been adjusted to conform with changes in presentation in the current year.

NBL Money Transfer (Maldives) Private Limited

Notes to the financial statements

(all amounts in United States Dollars unless otherwise stated)

For the year ended December 31, 2022

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.

(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 2021	Less than 3 months	Between 3 months and 1 year	1 year and 2 years	2 and 5 years	Over 5 years	Carrying Amount
Trade and other payables	133,612	-	-	-	-	133,612
Lease liability	9,334	29,380	42,598	145,359	-	226,672
	142,946	29,380	42,598	145,359	-	360,284

At 31 December 2022	Less than 3 months	Between 3 months and 1 year	1 year and 2 years	2 and 5 years	Over 5 years	Carrying Amount
Trade and other payables	217,265	-	-	-	-	217,265
Lease liability	10,271	32,327	46,872	98,487	-	187,957
	227,536	32,327	46,872	98,487	-	405,222

(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 09, 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.

NBL Money Transfer (Maldives) Private Limited

Notes to the financial statements

(all amounts in United States Dollars unless otherwise stated)

For the year ended December 31, 2022

Particulars	2022	2021
Trade and other payables (Note 17)	217,265	133,612
Less: Cash and cash equivalents (Note 15)	(681,883)	(530,513)
Net debt	(464,618)	(396,901)
Total equity	578,380	512,108
Total capital	113,762	124,207
The Company does not have net debt as of 31 December 2021 and 31 December 2022.		
5 Net foreign exchange income		
Foreign exchange gain	154,315	34,292
	154,315	34,292
6 Other income		
Postage income	5,699	4,360
Other income	595	211
	6,294	4,571
7 Operating expenses		
Salary	84,995	76,600
Utility charges	3,657	3,241
Insurance	2,628	2,628
Postage and telephone	3,906	3,925
Professional fees	-	551
Audit fee	5,000	5,000
Repair and maintenance	2,658	2,401
Printing and stationary	4,708	2,023
Entertainment and refreshment	5,551	3,418
Traveling and transportation	2,878	394
Director's remuneration	7,800	7,800
Depreciation (Note 11)	1,139	1,889
Depreciation of right of use asset (Note 13)	40,411	40,411
Bank charges	26,348	17,290
Other operating expenses	3,424	4,195
Total	195,103	171,766
Classified as:		
Operating expenses	195,103	171,766
	195,103	171,766

NBL Money Transfer (Maldives) Private Limited

Notes to the financial statements

(all amounts in United States Dollars unless otherwise stated)

For the year ended December 31, 2022

Particulars	2022	2021
8 Finance cost		
Interest and finance charges paid/payable for lease liabilities (Note 13)	20,086	23,617
	20,086	23,617
9 Income tax expenses		
Current tax	-	-
Deferred tax (Note 14)	-	-
Write-off of deferred tax asset (Note 14)	-	-
Income tax	-	-
Reconciliation between taxable profit and accounting profit.		
Accounting (loss)/profit for the year	57,272	(48,247)
Add: Non deductible expenses	14,234	11,769
Less: Allowable expenses	(15,826)	(15,435)
Less: Brought forward tax losses	(220,114)	(168,200)
Tax loss carried forward for future years	(164,434)	(220,114)
Income tax charge (15%)	-	-
Deferred tax (Note 14)	-	-
Write-off of deferred tax asset (Note 14)	-	-
Income tax expenses	-	-
Current income tax assets		
As at 1 January	34,136	34,136
As at 31 December	34,136	34,136
10 Earnings/(losses) per share		
Earnings/(losses) per share is calculated by dividing the profit/(loss) attributable to equity holders of the Company by the weighted average number of ordinary shares in issue during the year.		
Profit/(loss) attributable to equity holders of the Company	57,272	(48,247)
Weighted average number of ordinary shares in issue	6,168	6,168
Earnings/(losses) per share (US\$ per share)	9.29	(7.82)

11 Property, plant and equipment

Particulars	Furniture, fixture and fittings	Office equipment	Computer equipment	Total
Year ended 31 December 2021				
Opening net book amount	1,493	1,854	522	3,869
Depreciation charge (Note 7)	(1,097)	(678)	(114)	(1,889)
Closing net book amount	396	1,176	408	1,980
At 31 December 2021				
Cost	48,217	25,042	13,772	87,031
Accumulated depreciation	(47,821)	(23,866)	(13,364)	(85,051)
Net book amount	396	1,176	408	1,980
Year ended 31 December 2022				
Opening net book amount	396	1,176	408	1,980
Addition	248	3,385	1,445	5,074
Depreciation charge (Note 7)	(217)	(662)	(260)	(1,139)
Closing net book amount	427	3,899	1,593	5,919
At 31 December 2022				
Cost	48,465	28,427	15,217	92,109
Accumulated depreciation	(48,038)	(24,528)	(13,624)	(86,190)
Net book amount	427	3,899	1,593	5,919

(i) Depreciation expenses of US\$ 1,139 (2021: US\$ 1,889) has been included under operating expenses.

(ii) The value of fully depreciated assets as at the reporting date amounted US\$ 88,409 (2021: US\$ 81,289).

NBL Money Transfer (Maldives) Private Limited

Notes to the financial statements

(all amounts in United States Dollars unless otherwise stated)

For the year ended December 31, 2022

Particulars	2022	2021
12 Financial instruments	At amortized cost	
(a) Financial instrument by category		
Financial assets per statement of financial position		
Cash and cash equivalents	681,883	530,513
Deposits and other receivables	102,266	114,953
Total	784,149	645,466
Financial liabilities per statement of financial position		
Payables	217,265	133,612
Total	217,265	133,612
(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 (US\$)	51,076	45,568
State bank of India	360,840	49,835
	411,916	95,403
The banks in Maldives have not been rated.		
13 Leases	2022	2021
(i) Amounts recognised in the balance sheet		
The balance sheet shows the following amounts relating to leases:		
Right-of-use assets		
Buildings	159,397	199,808
	159,397	199,808
Movement in right-of-use asset as follows:		
Year ended 31 December		
Opening net book amount	199,808	240,219
Depreciation charged (Note 7)	(40,411)	(40,411)
Closing net book amount	159,397	199,808
Additions to the right-of-use assets during the financial year 2022 were Nil.		
Lease liabilities		
At beginning of year	226,671	261,854
Interest expense of lease liabilities (Note 8)	20,086	23,617
Payment of interest portion of lease liabilities	(20,086)	(23,617)
Principal element of lease payments	(38,714)	(35,183)
	187,957	226,671
Current	42,598	38,714
Non-current	145,359	187,957
	187,957	226,671

NBL Money Transfer (Maldives) Private Limited

Notes to the financial statements

(all amounts in United States Dollars unless otherwise stated)

For the year ended December 31, 2022

Particulars	2022	2021
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	46,872	42,598
Later than 2 year and not later than 5 years	98,487	98,448
Later than 5 years	-	46,911
	145,359	187,957
 (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	(40,411)	(40,411)
Interest expense on lease liabilities	(20,086)	(23,617)
	(60,497)	(64,028)

The total cash outflow for leases in year ended 31 December 2022 was USD 58,800 (2021: USD 58,800).

Lease concession represents rent reduction of US\$ 1,469, from May 2020 to July 2020 and September 2020 to December 2020. The Company applied the practical expedient for COVID-19-related rent concession to above rent concession which is relating to its business office.

(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 third-party financing 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 United States Dollars unless otherwise stated)

For the year ended December 31, 2022

Particulars	2022	2021
14 Receivables		
Deposits and other receivables	35,036	24,959
Tax receivables	34,137	34,137
Related party receivables (Note 21)	67,230	89,994
	136,403	149,090
15 Cash and cash equivalents		
Cash in hand	269,967	435,110
Cash at bank	411,916	95,403
	681,883	530,513
16 Share capital	Number of shares	Number of shares
Balance as at 1 January 2021	6,168	6,168
Balance as at 1 January 2022	6,168	6,168
Balance as at 31 December 2022	6,168	6,168
The total authorized number of ordinary shares is 6,168 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		
Other payables	165,209	7,729
Related party payables (Note 19)	52,056	125,883
	217,265	133,612
Other payable mainly consist of payable to business partners		
18 Cash generated from/(used in) operations		
Profit/(loss) before tax	57,272	(48,247)
Adjustments for:		
Depreciation (Note 11)	1,139	1,889
Depreciation on right of use asset (Note 13)	40,411	40,411
Interest and finance charges on lease liabilities	20,086	23,617
Operating profit before working capital changes	118,908	17,670
Working capital changes:		
Increase/(Decrease) in receivables	12,687	(89,996)
Increase/(Decrease) in payables	83,653	(4,452)
Cash generated from/(used in) operations	215,248	(76,778)
19 Related party transactions		
National Bank Limited holds 99.99% of the paid up share capital of the Company and therefore is the holding company.		
Outstanding balances arising from transfer of funds :		
Payable to National Bank Limited (Note 17)	52,056	125,883
	52,056	125,883

NBL Money Transfer (Maldives) Private Limited

Notes to the financial statements

(all amounts in United States Dollars unless otherwise stated)

For the year ended December 31, 2022

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.

Key managerial remuneration

In 2022, a total remuneration of US\$ 7,800 (2021: US\$ 7,800) 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, 2022

NBL Money Transfer Payment Foundation S.A., (Greece)

Independent Auditor's Report

To The Shareholders Of "NBL Money Transfer Payment Foundation S.A."
(Translation Of The Greek Report)

Report on the Financial Statements

We have audited the accompanying Financial Statements of "NBL MONEY TRANSFER PAYMENT FOUNDATION S.A." (the "Company"), which comprise the Balance Sheet at December 31, 2022, 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. Four of the balances included in the position "Cash & Cash Equivalent", are not confirmed. The book balances are higher than those confirmed by 29.225,57 Euro. The position "Cash & Cash Equivalent" and the position "Net Equity" are shown higher by 29.225,57 Euro.
2. One of the balances included in the position "Liabilities", is not confirmed. The book balance is higher than those confirmed by 37.402,90 Euro. The position "Liabilities" is shown higher and the position "Net Equity" is shown lower by 37.402,90 Euro.

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, 2022 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 2017 – 2022. 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.

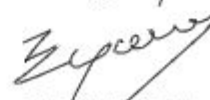
Report on other legal and regulatory requirements

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:

- a) 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 31.12.2022.
- b) 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.

Athens, 10.07.2023

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 December 31, 2022

Particulars	Amount in Euro	
	2022	2021
ASSETS		
Intangible Assets		
Formation expenses	3,753.26	3,753.26
Less: Accumulated Depreciation	(3,686.86)	(3,421.39)
	66.40	331.87
Fixed Assets		
Tangible assets		
Buildings strictures	84,772.00	84,772.00
Furniture and Fixtures & other equipments	55,032.62	54,809.47
	139,804.62	139,581.47
Less: Accumulated Depreciation	(97,763.38)	(93,674.16)
	42,041.24	45,907.31
Financial Assets		
Guarantees	4,530.25	4,530.25
	4,530.25	4,530.25
Accounting Receivable		
Trade debtors	-	-
Sundry debtors	20,621.05	-
	20,621.05	-
Cash and Equivalents	1,235,660.92	1,079,058.63
	1,235,660.92	1,079,058.63
TOTAL ASSETS	1,302,919.86	1,129,828.06
LIABILITIES & SHAREHOLDERS EQUITY		
Shareholders Equity		
Share Capital	365,000.00	365,000.00
Reserves	14,212.53	6,513.42
Retained Earnings	114,118.92	33,553.13
	493,331.45	405,066.55
Provision for SLI	2,558.00	2,558.00
Liabilities		
Short - term liabilities		
Suppliers	248.00	2,318.94
Taxes payable	37,694.53	11,633.81
Social Security payable	6,691.20	6,700.51
Dividends payable	-	-
Sundry creditors	762,396.68	701,550.25
	807,030.41	722,203.51
TOTAL LIABILITIES	807,030.41	722,203.51
TOTAL LIABILITIES & SHAREHOLDERS EQUITY	1,302,919.86	1,129,828.06

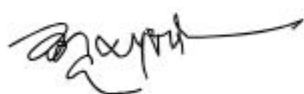
NBL Money Transfer Payment Foundation S.A., (Greece)

Profit and Loss Statement

For the period ended December 31, 2022

Particulars	Amount in Euro	
	2022	2021
Revenues	402,789.09	333,588.31
Personnel expenses	(165,073.92)	(163,259.20)
Third Party fees	(59,053.18)	(38,555.62)
Rent and other services	(11,520.00)	(9,984.00)
Taxes and other duties	(11,887.32)	(10,774.74)
Other expenses	(20,223.93)	(19,379.40)
	(267,758.35)	(241,952.96)
Ebitda	135,030.74	91,635.35
Depreciations	(4,354.69)	(4,858.58)
Financial revenues	42.93	92.39
Financial expenses	(16,132.68)	(12,144.41)
Extraordinary revenues	688.30	-
Extraordinary expenses	(1,223.39)	(1,200.27)
	(20,989.53)	(18,110.87)
Result of the year	114,041.21	73,524.48
Current Year Income Tax	25,776.31	17,707.23
Profit After Tax	88,264.90	55,817.25
Retained Earnings brought forward	31,860.28	(22,264.12)
Retained Earnings	120,125.18	33,553.13
Less: Transfer to Statutory Reserve	6,006.26	1,692.85
Retained Earnings	114,118.92	31,860.28

President of the Board & Managing Director



Shawkat Noor Abedi
PASS. No. BW 0539426
Athens, 24th May 2023

Member of the Board



Lisa Fatema Haque
PASS. No. P USA 452126389

Accountant



Angeliki Stamouli
Lic. No. 0060228



NBL Securities Limited

Financial Statements

For the year ended December 31, 2022

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, 2022, and Statement of Profit or Loss & Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and 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, of the Financial Position of the company as at 31 December, 2022, 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 1987 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.

Other Information

Management is responsible for the other information. The other information comprises all of the information in the annual report other than the Financial Statements and our auditor's report thereon. The directors are responsible for the 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 1987 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 require the management to ensure effective internal audit, internal control 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 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 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.

Auditor's Responsibilities for the Audit of the Financial Statements

In accordance with the Companies Act 1994, and The Securities and Exchange Rules 1987 and relevant notifications issued by 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 made due verification thereof;
- b) In our opinion, proper books of accounts, 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, Statement of Profit or Loss & Other Comprehensive Income and Statement of Changes in Equity and Statement of Cash Flows of the Company dealt with by the report are in agreement with the books of accounts and returns; and
- d) The expenditure incurred was for the purpose of the Company's business.

Dated, Dhaka
August 17, 2023



A.S. Manjurul Hoque, FCA
Partner
FAMES & R
Chartered Accountants
DVC # 2308170695AS731219

NBL Securities Limited

Statement of Financial Position

As at December 31, 2022

Particulars	Notes	Amount in BDT	
		At Dec 31, 2022	At Dec 31, 2021
I. ASSETS			
A. Non-Current Assets:		529,395,011	529,959,192
Fixed Assets	05.00	5,645,011	6,209,192
Investment in Stock Exchanges Membership	06.00	523,750,000	523,750,000
B. Current Assets:		6,686,871,958	6,622,387,430
Cash & Cash Equivalents	07.00	1,086,451,936	297,346,275
Investment in Shares	08.00	759,384,050	745,212,405
Receivable from Clients	09.00	4,765,452,697	5,495,259,013
Receivable from Stock Exchanges	10.00	1,624,381	24,574,119
Other Receivable	11.00	-	524
Advances, Deposits & Prepayments	12.00	19,248,000	2,213,296
Advance Tax	13.00	54,710,895	57,781,798
Total Assets (A+B)		7,216,266,969	7,152,346,622
II. EQUITY AND LIABILITIES			
A. Capital and Reserves:		3,874,315,289	3,765,083,639
Share Capital	14.00	4,000,000,000	4,000,000,000
Retained Earnings	15.00	(125,684,711)	(234,916,361)
B. Non-Current Liabilities:		1,750,000,000	1,750,000,000
Loan from National Bank Ltd.	16.00	1,750,000,000	1,750,000,000
C. Current Liabilities:		1,591,951,681	1,637,262,983
Interest on Loan	17.00	602,604,986	634,054,986
Payable to Clients	18.00	185,143,761	212,246,003
Payable to Stock Exchanges	19.00	16,452	1,187,752
Liability for Expenses	20.00	634,635	650,456
Provision for Tax	21.00	104,677,764	90,249,703
Provision for Margin Loan & Investment	22.00	698,874,082	698,874,082
Total Equity and Liabilities (A+B+C)		7,216,266,969	7,152,346,622

The annexed notes form an integral part of these Financial Statements.



Managing Director



Director



Director

Signed in terms of our annexed report of even date.

Dated, Dhaka
August 17, 2023



FAMES & R
Chartered Accountants
DVC # 2308170695AS731219

NBL Securities Limited

Statement of Profit or Loss and Other Comprehensive Income

For the year ended December 31, 2022

Particulars	Notes	Amount in BDT	
		Year Ended Dec 31, 2022	Year Ended Dec 31, 2020
Income:		203,513,196	220,532,743
Brokerage Commission	23.00	8,113,302	164,343,905
CDBL & Other Operating Income	24.00	6,338,258	10,567,023
Interest Income	25.00	116,036,636	45,621,815
Expenses:		76,225,239	81,341,752
Direct Expenses	26.00	6,449,121	12,971,518
Operating Expenses	27.00	69,776,118	68,370,234
Operating Profit before Tax		127,287,958	139,190,991
Add: Income from Investment in Marketable Securities	28.00	26,869,443	45,558,988
Profit before Tax		154,157,400	184,749,979
Less: Provision for Tax	21.01	39,484,158	48,797,087
Net Profit/(Loss) after Tax		114,673,242	135,952,891

The annexed notes form an integral part of these Financial Statements.



Managing Director



Director



Director

Signed in terms of our annexed report of even date.

Dated, Dhaka
August 17, 2023



FAMES & R
Chartered Accountants
DVC # 2308170695AS731219

NBL Securities Limited

Statement of Cash Flows

For the year ended December 31, 2022

Particulars	Amount in BDT	
	Year Ended Dec 31, 2022	Year Ended Dec 31, 2021
A. Cash Flows from Operating Activities:	804,124,376	(521,530,609)
Brokerage Commission Received	81,138,302	164,343,905
Interest Income Received	116,036,636	45,621,815
CDBL and Other Income Received	6,338,258	10,567,023
Received from DSE	-	2,220,958
Income Received from Investment in Marketable Securities	26,545,024	45,558,988
Direct Expenses	(6,449,121)	(12,971,518)
Other Operating Expenses	(68,056,270)	(67,158,647)
Paid to Clients/Received from Clients	729,806,316	(683,646,724)
Paid to DSE & CSE/Received from DSE & CSE	22,949,738	(24,135,927)
Other Receipts/Payments	524	20,430
Adjustment against Advance Rent	(17,034,704)	863,808
Received from NBL	-	39,213,768
Payment to Clients/Received from Clients	(27,102,241)	76,865,757
Payment to DSE & CSE/Received from DSE & CES	(1,171,300)	(79,789,450)
Advance Income Tax	3,070,904	(502,329)
Interest Paid	(31,450,000)	-
Tax Paid	(30,497,690)	(38,602,466)
B. Cash Flows from Investing Activities:	(15,018,716)	(60,390,456)
Investment in Marketable Securities	(14,171,645)	(57,999,037)
Property, Plant & Equipment Purchase	(847,071)	(2,391,419)
C. Cash Flows from Financing Activities:	-	-
Share Money Deposit	-	-
Long-Term Loan Payment	-	-
D. Net Cash Flows for the Period (A+B+C)	789,105,661	(581,921,065)
E. Cash and Cash Equivalents at the Beginning of the Period	297,346,275	879,267,340
F. Cash and Cash Equivalents at the End of the Period (D+E)	1,086,451,936	297,346,275
Cash and Cash Equivalents		
Cash in Hand	31,568	33,338
Cash at Bank	1,086,420,368	297,312,937
	1,086,451,936	297,346,275

This is the cash flow statement referred to in our report of even date.



Managing Director



Director



Director

Dated, Dhaka
August 17, 2023

NBL Securities Limited

Statement of Changes in Equity

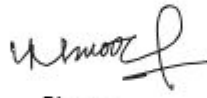
For the year ended December 31, 2022

Amount in BDT


Particulars	Paid-Up Capital	Retained Earnings	Total
Balance at January 01, 2022	4,000,000,000	(234,916,361)	3,765,083,639
During the Year:			
Add: Net Profit /(Loss) after Tax	-	114,673,242	114,673,242
Less: Adjustment for the Assessment Year 2018-2019	-	840,695	840,695
Less: Adjustment for the Assessment Year 2019-2020	-	4,600,898	4,600,898
Balance at December 31, 2022	4,000,000,000	(125,684,711)	3,874,315,289
Balance at December 31, 2021	4,000,000,000	(234,916,361)	3,765,083,639



Managing Director



Director



Director

Dated, Dhaka
August 17, 2023

NBL Securities Limited

Notes to the Financial Statements

For the year ended December 31, 2022

1.00 Status of the Company:

NBL Securities Limited (NBL SL), a subsidiary company of National Bank Limited, was incorporated as a Public Limited Company with the Registrar of Joint Stock Companies and Firms in Dhaka, Bangladesh bearing Registration No-C-82154/10 dated February 01, 2010 under the Companies Act, 1994 having registered office at 18 Dilkusha C/A (4th floor), Dhaka.

The main objectives of the company are to carry on the business as a Stock Broker/ Stock Dealer of Stock Exchanges, and other related business in connection with dealing of listed securities. Other objectives of the Company are to buy, sell, hold or otherwise acquire or invest the capital of the Company in shares & fixed income securities etc. It has Corporate TREC of Dhaka Stock Exchange (DSE) & 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 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) as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB) and other laws and rules applicable thereto. Wherever appropriate, such principles are explained in succeeding notes.

2.02 Accounting Period:

The financial period of the company under review covers 12 (Twelve) months from January 01, 2022 to December 31, 2022.

2.03 Date of Authorization:

The Board of Directors has authorized these financial statements for issue on

2.04 Components of the Financial Statements:

- Statement of Financial Position;
- Statement of Profit or Loss & Other Comprehensive Income;
- Statement of Cash Flows;
- Statement of Changes in Equity; and
- Notes to the Financial Statements.

2.05 Statement of Compliance:

The financial statements have been prepared on going concern basis following accrual basis of accounting except cash flows in accordance with the Companies Act 1994, Securities and Exchange Rules 1987, the Listing Rules of Dhaka and Chittagong Stock Exchange, International Accounting Standard (IAS) and International Financial Reporting Standards (IFRS) as adopted in Bangladesh by the Institute to Chartered Accountants of Bangladesh.

2.06 Presentation and Functional Currency and Level of Precision:

The functional currency of the company is BDT. All financial information are presented in BDT and rounded off to the nearest integer.

2.07 Use of Estimates and Adjustments:

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenues and expenses. It also requires disclosures of contingent assets and liabilities at the date of the financial statements.

Provisions and expenses are recognized in the financial statements in line with the **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.

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.

NBL Securities Limited

Notes to the Financial Statements

For the year ended December 31, 2022

2.10 Fixed Asset:

Except the items as mentioned in **Annexure A - Schedule of Fixed Assets**, NBL Securities Limited has been using the Fixed assets like furniture, fixtures & fittings, general equipment, computer equipment inherited from National Bank Limited since its incorporation without making payment to National Bank Limited.

2.11 Investment in Stock Exchanges for Membership:

Investment for membership is initially recognized at cost (which includes transaction costs) and is subsequently re-measured at fair value based on quoted bid price. Surplus arising from changes in the fair value of investment for membership is transferred to fair value measurement reserve.

2.12 Investment in Securities:

Investment in marketable ordinary shares has been shown at cost on an aggregate portfolio basis. Investment in non-marketable shares has been valued at cost.

2.13 Loans to Customers:

Loans to customers have been shown/stated in the Statement of Financial Position net off Interest Suspense A/C.

2.14 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"**.

2.15 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.

b) Deferred Tax:

Deferred tax is calculated in accordance with the provision of **International Accounting Standards (IAS)-12 "Income Tax"** based on taxable temporary difference arising due to difference in the carrying amount of the assets and liabilities in the Statement of Financial Position and its tax base.

2.16 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 (IFRS)- 15 "Revenue Recognition".

a. Brokerage Commission:

Brokerage commission is recognized as income when selling or buying order 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.

NBL Securities Limited

Notes to the Financial Statements

For the year ended December 31, 2022

2.17 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: 16.00), "Payable to National Bank Limited (NBL)" (detail is shown in Note: 17.00) & Payable to NBL Capital & Equity Management Ltd. (detail is shown in Note: 18.00)

2.18 Reclassification:

To facilitate comparison, certain relevant balances pertaining to the previous year have been rearranged/restated/reclassified wherever considered necessary to conform to current year's presentation.

2.19 Event 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 nonadjusting events are disclosed in notes. There are no such events during the year under audit.

2.20 Branch Accounting:

The company has 06 (six) branch offices (excluding head office) with no overseas branch as on December 31, 2022. 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 BDT. Previous year's presentation has been reformed.

Particulars	Amount in BDT	
	At Dec 31, 2022	At Dec 31, 2021
05.00 Fixed Assets : (Annexure-A)		
At Cost	13,939,212	13,092,141
Less: Accumulated Depreciation	8,294,201	6,882,949
Written Down Value	5,645,011	6,209,192
06.00 Investment in Stock Exchanges Membership:		
Dhaka Stock Exchange Ltd. (DSE)	378,750,000	378,750,000
Chittagong Stock Exchange Ltd. (CSE)	145,000,000	145,000,000
	523,750,000	523,750,000
7.00 Cash & Cash Equivalents:		
Cash in Hand	31,568	33,338
Cash at Bank (Note 07.01)	1,086,420,368	297,312,937
	1,086,451,936	297,346,275
7.01 Cash at Bank:	Account Type	
I. National Bank Limited (A/C: 1999001781123)	Margin Fund A/C	89,709
II. National Bank Limited (A/C: 1999001781138)	Paid up A/C	2,829,070
III. National Bank Limited (A/C: 1999001781143)	Consolidated A/C	197,602,673
IV. National Bank Limited (A/C: 1999001781144)	Revenue A/C	49,251,887
V. National Bank Limited (A/C: 1999001781146)	Stock Dealer A/C	9,105,279
VI. National Bank Limited (A/C: 1999001781168)	PIA A/C	294,824
VII. National Bank Limited (A/C: 1206003585768)	Revenue A/C	67,015
VIII. One Bank Limited (A/C: 0010025366018)	Stock Dealer A/C	8,407,281
IX. One Bank Limited (A/C: 0010025366026)	Consolidated A/C	28,211,173
X. Dutch Bangla Bank Limited (A/C:1711200002074)	Consolidated A/C	1,454,027
		1,086,420,368
		297,312,937

NBL Securities Limited

Notes to the Financial Statements

For the year ended December 31, 2022

Particulars	Amount in BDT			
	At Dec 31, 2022	At Dec 31, 2021		
08.00 Investment in Marketable Securities:				
Investment in Shares	759,384,050	723,128,475		
Add: Investment in Dealer A/c (IPO)	-	22,037,500		
	759,384,050	745,165,975		
Add: IPO Share in Pipe Line	-	46,430		
	759,384,050	745,212,405		
09.00 Receivable from Clients:				
Receivable from Clients	4,765,452,697	5,495,259,013		
	4,765,452,697	5,495,259,013		
10.00 Receivable from Stock Exchanges:				
Receivable from Dhaka Stock Exchange	1,624,381	16,914,119		
Receivable from Dhaka Stock Exchange (IPO)	-	7,660,000		
	1,624,381	24,574,119		
11.00 Other Receivable:				
CDBL Charges Receivable from Clients	-	524		
	-	524		
12.00 Advances, Deposits & Prepayments:				
Mirpur Branch	630,000	37,296		
Dhanmondi Branch (S.T.)	2,448,000	2,176,000		
Dhanmondi Branch	200,000	-		
Techtron Ventures Ltd.	13,650,000	-		
Leads Corporation	2,000,000	-		
Leads Soft Bangladesh Ltd.	320,000	-		
	19,248,000	2,213,296		
13.00 Advance Tax:				
Opening Balance	57,781,798	57,279,469		
Add: Tax Deducted at Source on Turnover	14,306,171	27,522,705		
Tax Deducted at Source on Cash Dividend	4,391,294	4,840,282		
Tax Deducted at Source on Bank Interest	34,229	63,750		
	76,513,492	89,706,207		
Add: Advance Tax Paid (Assessment Year 2022-2023)	3,253,500	-		
Less: Adjustment for the Assessment Year 2020-2021	11,392,519	-		
Less: Adjustment for the Assessment Year 2021-2022	13,663,578	-		
Less: Adjustment for the Assessment Year 2018-2019	-	22,207,949		
Less: Adjustment for the Assessment Year 2019-2020	-	9,716,460		
	54,710,895	57,781,798		
	4,000,000,000	4,000,000,000		
14.00 Share Capital:				
Authorized Capital				
400,000,000 Ordinary Shares of Taka 10.00 each				
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	Percentage (%)	Amount	Amount
National Bank Limited	399,994,000	99.9984%	3,999,940,000	3,999,940,000
Individuals (Note: 14.01)	6,000	0.0016%	60,000	60,000
400,000,000 Ordinary Shares of Taka 10.00 each	400,000,000	100.00%	4,000,000,000	4,000,000,000
14.01 Individuals:	No. of Shares		Amount	Amount
Mrs. Parveen Haque Sikder	1,000		10,000	10,000
Ms. Lisa Fatema Haque	1,000		10,000	10,000
Mrs. Nazneen Ahmed	1,000		10,000	10,000
Mrs. Nadia Munawar	1,000		10,000	10,000
Mr. Dipu Haque	1,000		10,000	10,000
Mr. Salahuddin Khan	1,000		10,000	10,000
Total	6,000		60,000	60,000

NBL Securities Limited

Notes to the Financial Statements

For the year ended December 31, 2022

Particulars	Amount in BDT	
	At Dec 31, 2022	At Dec 31, 2021
15.00 Retained Earnings:		
Opening Balance	(234,916,361)	(366,412,153)
Add: Addition During the Year	114,673,242	135,952,891
	(120,243,118)	(230,459,262)
Add: Previous Year Adjustment	-	2,220,958
Less: Adjustment for the Assessment Year 2020-2021	840,695	-
Less: Adjustment for the Assessment Year 2021-2022	4,600,898	-
Less: Adjustment for the Assessment Year 2018-2019	-	3,957,679
Less: Adjustment for the Assessment Year 2019-2020	-	2,720,378
	(125,684,711)	(234,916,361)
16.00 Loan from National Bank Ltd. (NBL):		
National Bank Ltd. (A/c: 1999001794224)	1,750,000,000	1,750,000,000
	1,750,000,000	1,750,000,000
17.00 Payable to Clients:		
NBL Capital & Equity Management Ltd.	14,962,444	3,219,915
Individual Clients	169,841,644	198,051,819
IPO A/c- Block (Customer)	-	10,690,000
Interest on CCA Payable to Clients & IPF (Note: 17.01)	339,673	284,269
	185,143,761	212,246,003
17.01 Interest on CCA Payable to Clients & IPF		
Opening Balance	284,269	-
Add: Addition During the Year	55,404	284,269
	339,673	284,269
*This represents the amount payable to customers against deposit of B/O account by given criteria of the directive (Notification no: BSEC/MRRCD/2009-193/21) & rest of the amount to be transferred to the Investors Protection Fund (IPF). Segregation is yet to be done.		
18.00 Payable to Stock Exchanges:		
Payable to Dhaka Stock Exchange:	16,452	1,074,352
Payable to Chittagong Stock Exchange:	-	113,400
	16,452	1,187,752
19.00 Liability for Expenses:		
Audit Fee	102,222	63,889
Electricity Bill	25,786	28,617
Network Bill	100,118	100,575
Office Rent	63,923	50,256
Settlement & CDS Bill	30,358	269,683
Software & Maintenance Charges	50,000	50,000
Repair & Maintenance	-	-
VAT & Tax	257,326	80,758
Water Bill	4,902	6,678
	634,635	650,456
20.00 Provision for Tax:		
Opening Balance	90,249,703	73,377,025
Add: Provision for Tax During the Year (Note: 20.00)	39,484,158	48,797,087
	129,733,861	122,174,112
Less: Adjustment for the Assessment Year 2020-2021	11,392,519	22,207,949
Less: Adjustment for the Assessment Year 2021-2022	13,663,578	9,716,460
Less: Adjustment for the Assessment Year 2018-2019	-	-
Less: Adjustment for the Assessment Year 2019-2020	-	-
	104,677,764	90,249,703
20.01 Provision for Tax During the Year:		
Provision for Operating Income	14,306,171	28,070,753
Provision for Interest Income	31,815,946	13,686,544
Provision for Capital Gain	491,297	2,135,758
Provision for Dividend Income	4,391,294	4,840,282
Provision for Bank Interest	94,129	63,750
	51,098,837	48,797,087
Less: Adjustment for the Assessment Year 2021-2022	11,614,679	-
	39,484,158	48,797,087

NBL Securities Limited

Notes to the Financial Statements

For the year ended December 31, 2022

Particulars	Amount in BDT	
	At Dec 31, 2022	At Dec 31, 2021
21.00 Provision for Margin Loan & Investment:	698,874,082	698,874,082
<p>*As per BSEC Circular no. BSEC/SRI/Policy/5/2019/196 dated July 16, 2020, no provision has been made during the year, for unrealized loss arising out against diminution in value of investment, because BSEC gave flexibility against unrealized loss due to Covid-19 pandemic. So, the management has decided not to create any provision during the year.</p>		
22.00 Brokerage Commission:		
Brokerage Commission (against DSE & CSE operation)	81,138,302	164,343,905
	81,138,302	164,343,905
23.00 CDBL & Other Operating Income:		
Service Charge from Clients against CDBL	4,415,618	8,382,073
Other Income	57,000	172,000
IPO Income	21,990	58,600
BO Account, Annual Maintenance Fee	1,843,650	1,954,350
	6,338,258	10,567,023
24.00 Interest Income:		
Interest Received from Bank	342,287	353,233
Interest Income from Customers against Margin Loan	115,694,349	45,268,582
	116,036,636	45,621,815
25.00 Direct Expenses:		
Howla Charge	-	8,446
Laga Charge	6,449,121	12,963,072
	6,449,121	12,971,518
26.00 Operating Expenses:		
Salaries and Allowances	43,990,164	39,213,768
Advertisement	231,644	63,489
Audit Fee	102,222	63,889
Bank Charge	142,435	109,300
Consultancy Fee	1,022,222	1,916,666
Conveyance	425,445	615,551
Credit Rating Fees	37,625	37,625
CSE Commission Fees	324,419	-
Director Fee	264,524	163,556
Director Holtage	-	1,158,446
Entertainment	1,207,122	850,972
IPO Application Charge	9,000	33,000
Monthly Review & Other Charges (DSE & CSE)	73,638	93,891
Network Expenses	1,264,186	1,253,073
Postage & Courier	25,318	18,854
Office Rent	7,893,739	7,614,336
Renewal Fees	562,180	770,658
Repair & Maintenance	468,334	848,424
Satellite Charge	33,950	36,210

NBL Securities Limited

Notes to the Financial Statements

For the year ended December 31, 2022

Particulars	Amount in BDT	
	At Dec 31, 2022	At Dec 31, 2021
Settlement & CDS Fee	5,426,738	9,174,490
Software Maintenance Fee	829,450	600,000
Water Bill	103,702	84,119
Wages	2,104,200	640,900
Electricity Bill	566,369	543,877
Mobile Bill	214,198	262,477
Newspaper Bill	30,403	22,000
Stationery Bill	631,485	352,293
Telephone Bill	85,756	79,986
Staff Uniform	48,995	30,606
Miscellaneous Expenses	125,377	65,472
Depreciation	1,411,252	1,552,298
Insurance Premium	104,055	100,008
Legal and Other Charge	15,972	-
	69,776,118	68,370,234
27.00 Income from Investment in Marketable Securities:		
Capital Gain	4,912,970	21,357,576
Dividend from DSE & CSE	3,879,464	3,767,064
Dividend from Marketable Securities	18,077,009	20,434,348
	26,869,443	45,558,988

NBL Securities Limited

Schedule of Fixed Assets

As at December 31, 2022

Annexure- A

SL. NO.	Particulars	Amount in BDT							
		Cost			Rate of Depreciation	Depreciation			Written Down Value
		Balance as at 31.12.2022	Addition During the Year	Balance as at 31.12.2022		Balance as at 01.01.2022	Charged During the Year	Balance as at 31.12.2022	
1	Computer Equipment	3,096,281	419,389	3,515,670	20%	1,431,508	416,832	1,848,340	1,667,330
2	General Equipment	9,995,860	427,682	10,423,542	20%	5,451,441	994,420	6,445,861	3,977,681
	Total	13,092,141	847,071	13,939,212		6,882,949	1,411,252	8,294,201	5,645,011

- Depreciation has been Charged on Diminishing Balance Method. Full Depreciation has been charged on Addition During the Year.



NBL Capital and Equity Management Ltd.

Financial Statements

For the year ended December 31, 2022

INDEPENDENT AUDITOR'S REPORT

To the Shareholders of NBL Capital and Equity Management Ltd.

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of NBL Capital & Equity Management Ltd. which comprise the Statement of Financial Position as at December 31, 2022, and the Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Company as at December 31, 2022 and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs).

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

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. These 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 these matters.

Information Other than the Financial Statements and Auditor's Report thereon

Management is responsible for the other information. The information comprises the information included in the annual report, but does not include the financial statements and our auditor's report thereon.

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 the 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 operations, or has no realistic alternative but to do so.

Those charged with the 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 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 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:

- a) we have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- b) in our opinion, proper books of account as required by law have been kept by the Company so far as it appeared from our examination of those books; and
- c) 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.

Dated, Dhaka
April 30, 2023



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Haider Ahmed Khan FCA
Ahmed Khan & Co.
Chartered Accountants
Modhumita Building (1st Floor)
160 Motijheel C/A, Dhaka-1000, Bangladesh.
DVC: 2304300576AS664929

NBL Capital and Equity Management Ltd.

Statement of Financial Position

As at December 31, 2022

Particulars	Notes	As at Dec 31, 2022 BDT	As at Dec 31, 2021 BDT
I. ASSETS:			
A. Non-Current Assets:			
Property, Plant & Equipment	06.00	38,419	56,479
B. Current Assets:			
Investment in Shares	07.00	529,358,901	505,056,542
Receivable from NBL Securities Ltd.	08.00	488,294,464	469,177,857
Advance, Deposit & Prepayments	09.00	14,962,445	3,219,915
Cash and Cash Equivalents	10.00	11,897,695	30,186,175
		14,204,297	2,472,595
Total Assets (A+B)		529,397,320	505,113,022
II. EQUITY AND LIABILITIES:			
C. Share holders' Equity:			
Share Capital	11.00	392,605,604	364,612,051
Retained Earnings	12.00	250,000,000	250,000,000
		142,605,604	114,612,051
D. Current Liabilities:			
Liability for Expenses	13.00	136,791,716	140,500,971
Provision for Tax	14.00	495,360	280,203
Provision for Diminution in Value of Investments	15.00	9,909,709	13,834,122
		126,386,647	126,386,647
Total Equity and Liabilities (C+D)		529,397,320	505,113,022

The annexed notes form an integral part of the Financial Statements.


Chief Executive Officer


Director


Director

Signed in terms of our separate report of even date.

Dhaka
Date: April 30, 2023


Ahmed Khan & Co.
Chartered Accountants
DVC: 2304300576A8664929

NBL Capital and Equity Management Ltd.

Statement of Profit or Loss and Other Comprehensive Income

For the year ended December 31, 2022

Particulars	Notes	Year Ended	Year Ended
		Dec 31, 2022	Dec 31, 2021
		BDT	BDT
A. Income:		35,993,377	76,380,079
Gain on Sale of Shares		25,489,402	64,055,222
Dividend on Investment in Shares		10,503,975	11,840,893
Issue Management Fee		-	300,000
Underwriting Commission	16.00	-	183,965
B. Administrative & Other Expenses:		9,058,942	3,891,112
Administrative Expenses	17.00	8,716,765	3,682,212
Other Expenses	18.00	342,177	208,900
C. Operating Profit before Financial Expenses (A-B)		26,934,435	72,488,967
Less: Financial Expenses	19.00	10,757	28,953
D. Profit before non operating income		26,923,678	72,460,015
Add: Non Operating Income	20.00	-	61,950
E. Profit /(Loss) before Provision for Tax	14.01	26,923,678	72,521,965
Less: Provision for Tax		4,649,735	8,109,712
Net Profit /(Loss) after Tax		22,273,943	64,412,253
Earning Per Share (EPS)	21.00	8.91	25.76

The annexed notes form an integral part of the Financial Statements.

NBL Capital and Equity Management Ltd.

Statement of Changes in Equity

For the year ended December 31, 2022

Particulars	Amount in BDT		
	Paid-Up Capital	Retained Earnings	Total
Balance as at January 01, 2022	250,000,000	114,612,051	364,612,051
During the Year:			
Add: Net Profit/(Loss) after Tax	-	22,273,943	22,273,943
Add: Prior Year Adjustment	-	5,724,410	5,724,410
Less: Prior Year Adjustment	-	(4,800)	(4,800)
Balance as at December 31, 2022	250,000,000	142,605,604	392,605,604
Balance as at December 31, 2021	250,000,000	114,612,051	364,612,051

The annexed notes form an integral part of the Financial Statements.


Chief Executive Officer


Director


Director

Signed in terms of our separate report of even date.

Dhaka
Date: April 30, 2023


Ahmed Khan & Co.
Chartered Accountants
DVC: 2304300576A8664929

NBL Capital and Equity Management Ltd.

Statement of Cash Flows

For the year ended December 31, 2022

Particulars	Year Ended	Year Ended
	Dec 31, 2022	Dec 31, 2021
	BDT	BDT
A. NET CASH FLOW FROM OPERATING ACTIVITIES	30,848,307	46,439,495
Net Profit/(Loss) before Tax	28,011,613	72,548,766
Adjustments for:	22,273,943	72,521,965
Prior Year Adjustment	-	-
Prior Year Adjustment	5,724,410	-
Depreciation	(4,800)	26,802
	18,060	
Changes in Working Capital:	2,836,694	(26,109,272)
(Increase)/Decrease in Receivable from NBL Securities Ltd.	(11,742,530)	(2,053,762)
(Increase)/Decrease in Advance, Deposit & Pre-Payment	18,288,480	(27,336,437)
Increase/(Decrease) in Accounts Payable	-	3,205,955
Increase/(Decrease) in Provision for Tax	(3,924,413)	-
Increase/(Decrease) in Liabilities for Expense	215,157	74,973
B. NET CASH FLOW FROM INVESTING ACTIVITIES	(19,116,607)	(57,582,637)
Investment in Shares	(19,116,607)	(57,582,637)
C. NET CASH FLOW FROM FINANCING ACTIVITIES	-	-
D. Net Cash Flow During the Year (A+B+C)	11,731,702	(11,143,143)
E. Opening Balance of Cash & Cash Equivalents	2,472,595	13,615,737
Closing Balance of Cash & Cash Equivalents (D+E)	14,204,297	2,472,595
Cash & Cash Equivalents:		
Cash in Hand	11,834	40,451
Cash at Bank	14,192,463	2,432,144
	14,204,297	2,472,595


Chief Executive Officer


Director


Director

Signed in terms of our separate report of even date.

Dhaka
Date: April 30, 2023


Ahmed Khan & Co.
Chartered Accountants
DVC: 2304300576A8664929

NBL Capital and Equity Management Ltd.

Notes to the Financial Statements

For the year ended December 31, 2022

01.00 Reporting Entity:

01.01 NBL Capital & Equity Management Ltd. is a fully owned subsidiary company of National Bank Limited incorporated as a private limited company with the Registrar of Joint Stock Companies, Dhaka, Bangladesh vide Certificate of Incorporation No-C-82157/10 Dated February 01, 2010 under the Companies Act, 1994. The functions of Merchant Bank were separated from National Bank Limited by forming a subsidiary company namely NBL Capital & Equity Management Ltd. as per Bangladesh Bank's BRPD Circular no. 12 dated 14.10.2009. Bangladesh Securities and Exchange Commission (BSEC) thereafter issued a full-fledged Merchant Banker Certificate bearing No. MB-66/2011 dated June 09, 2011 in favor of NBL Capital & Equity Management Ltd. with effect from the same. Meanwhile the company is registered as a Custody Depository Participant by the Bangladesh Securities and Exchange Commission (BSEC) bearing Registration Certificate No. SEC/Registration/CDBL-DP-357 dated on September 15, 2011.

01.02 Principal Activities:

The main objectives of the company are to carry out the activities of a full-fledged Merchant Banker like Issue Management, Portfolio Management, Underwriting, Corporate Advisory Service etc. as per Bangladesh Securities and Exchange Commission (Merchant Banker and Portfolio Manager) Regulation, 1996.

02.00 Basis of Preparation:

02.01 Statement of Compliance:

The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS)/International Accounting Standards (IAS), The Companies Act 1994, BSEC Rules 1987 and other applicable laws in Bangladesh.

02.02 Basis of Presentation of Financial Statements:

The financial statements are prepared on a going concern basis under historical cost convention.

02.03 Components of the Financial Statement:

- (i) 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.

02.04 Reporting Period:

The financial period of the company under review covers 12 (Twelve) months from January 01, 2022 to December 31, 2022.

03.00 Property, Plant & Equipment:

Except the items as mentioned in Annexure A- Schedule of Fixed Assets, NBL Capital and Equity Management Ltd. has been using the Fixed assets like furniture, fixtures & fittings, general equipment, computer equipment, inherited from National Bank Limited since its incorporation without making payment to National Bank Limited.

03.01 Depreciation:

Depreciation is recognized in the Statement of Profit or Loss and Other Comprehensive Income on monthly basis at Diminishing Balance Method over the estimated useful lives of each item of Property, Plant & Equipment. Items of Property, Plant & Equipment are depreciated when these are acquired or are capitalized. In case of disposal, no depreciation is charged in the year of disposal.

Rate of depreciation on various items of Property, Plant and Equipment considering the useful lives of assets are as follows:

Asset Category	Rate of Depreciation (%)
Electric Equipment	20%
Computer & Accessories	33.33%

03.02 Advance, Deposit & Prepayments:

Advances are initially measured at cost. After initial recognition advances are carried at cost less deductions adjustments or charges to other account heads. Deposits are measured at payment value. Prepayments are initially measured at cost. After initial recognition, prepayments are carried at cost less charges to Statements of Profit or Loss and Other Comprehensive Income.

NBL Capital and Equity Management Ltd.

Notes to the Financial Statements

For the year ended December 31, 2022

03.03 Cash and Cash Equivalents:

Cash & Cash Equivalent comprises Cash in Hand and Cash at Bank balances, which were held and available for use of the Company without any restriction.

03.04 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.

03.05 Investments:

Recognition and Measurement:

In accordance with IFRS-39 "Financial Instruments Recognition and Measurement" all investment in securities are initially recognized at cost, being fair value of the consideration given, including acquisition charges associated with the investments.

Investment in Listed Securities:

These are acquired and held primarily for the purpose of selling them in future or held for dividend income and are reported at cost. Unrealized gains are not recognized in the Statement of Profit or Loss and Comprehensive Income. Provision for Diminution in Value of Investment is provided in the financial statements on those securities whose market price is below than the cost of investment.

03.06 Receivables:

Receivables are recognized when there is a contractual right to receive cash or another financial asset from another entity.

03.07 Share Capital:

Ordinary shares are classified as equity when there is no contractual obligation to transfer cash or other financial assets.

03.08 Borrowing Funds:

Borrowing funds include borrowings from National Bank Limited, which is stated in the Statement of Financial Position as Accounts Payable.

03.09 Provision for Liabilities:

A provision is recognized in the Statement of Financial Position when the Company has a legal or constructive obligation as a result of a past event and it is probable that an outflow of economic benefit will be required to settle the obligations, in accordance with the International Accounting Standard (IAS)-37 "Provisions, Contingent Liabilities and Contingent Assets".

04.00 Revenue Recognition:

Revenue is recognized only when it is probable that the economic benefits associated with the transaction will flow to the enterprise during the year and in accordance with the International Accounting Standard (IAS)-18 "Revenue Recognition".

04.01 Earnings Per Share (EPS):

The company calculates Earning Per Share (EPS) in accordance with International Accounting Standard (IAS) 33 "Earnings 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.

04.02 Events after the Reporting Period:

Events after the Financial Position date that provide additional information about the company's position at the Financial Position date are reflected in the financial statements. There are no such events.

04.03 Directors' Responsibility on Financial Statements:

The Management of the company is responsible for the preparation and presentation of these financial statements.

04.04 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 parties are, National Bank Limited with which have a transaction as accounts payable & NBL Securities Ltd. with which have a transaction of Accounts Receivables.

05.00 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 the Financial Statements

For the year ended December 31, 2022

Particulars		As at Dec 31, 2022 BDT	As at Dec 31, 2021 BDT
06.00	Property, Plant & Equipment: (Annexure-A)		
	At Cost	2,132,739	2,132,739
	Less: Accumulated Depreciation	2,094,320	2,076,260
	Written Down Value	38,419	56,479
07.00	Investment in Shares:		
	Quoted (Publicly Traded)	487,794,464	469,131,427
	Primary Share	500,000	46,430
		488,294,464	469,177,857
08.00	Receivable from NBL Securities Ltd:		
	Receivable from NBL Securities Ltd.	2,631,524,861	2,454,798,634
	Less: Payable to NBL Securities Ltd.	2,616,562,416	2,451,578,718
		14,962,445	3,219,915
09.00	Advance, Deposit & Prepayments:		
	Advance Income Tax (Note: 09.01)	11,887,295	8,148,675
	IPO Application Money	-	22,037,500
	Advance Insurance Premium	10,400	-
		11,897,695	30,186,175
09.01	Advance Income Tax:		
	Opening Balance	8,148,675	2,849,738
	Add: During the Year	6,588,358	5,298,937
		14,737,033	8,148,675
	Less: Adjustment During the Year	2,849,738	-
		11,887,295	8,148,675
10.00	Cash and Cash Equivalents:		
	Cash in Hand	11,834	40,451
	Cash at Bank (Note: 10.01)	14,192,463	2,432,144
		14,204,297	2,472,595
10.01	Cash at Bank:		
	National Bank Limited (A/C No. 1999001781139)	14,192,463	2,432,144
		14,192,463	2,432,144
11.00	Share Capital:		
	Authorized Capital:		
	2,500,000 Ordinary Shares of Taka 100.00 each	250,000,000	250,000,000
		250,000,000	250,000,000
	Issued, Subscribed and Paid-up Capital:		
	This represents amount received from National Bank Ltd, as well as sponsor-directors which were subsequently transferred to the Company's Bank Account.		
	National Bank Limited	2,498,650	249,865,000
	Individuals (Note: 11.01)	1,350	135,000
	2,500,000 Ordinary Shares of Taka 100.00 each	2,500,000	250,000,000
11.01	Individuals:		
	Ms. Parveen Haque Sikder	250	25,000
	Mr. Nick Haque	250	25,000
	Mrs. Nasim Sikder	250	25,000
	Mr. Mohtasim Billah Khan	250	25,000
	Mr. Salahuddin Khan	100	10,000
	Mr. Mamtazul Haque	250	25,000
	Total	1,350	135,000
12.00	Retained Earnings:		
	Opening Balance	114,612,051	50,199,798
	Add: Net Profit / (Loss) During the Year	22,273,943	64,412,253
		136,885,994	114,612,051
	Less: Prior Year Adjustment	4,800	-
		136,881,194	114,612,051
	Add: Prior Year Adjustment	5,724,410	-
		142,605,604	114,612,051

NBL Capital and Equity Management Ltd.

Notes to the Financial Statements

For the year ended December 31, 2022

Particulars		As at	As at
		Dec 31, 2022	Dec 31, 2021
		BDT	BDT
13.00	Liability for Expenses:		
	MB License Fee	250,000	200,000
	Connectivity Charge	17,230	17,230
	CDBL Charge	2,000	1,000
	Audit Fee	36,000	36,000
	AIT (Note: 13.01)	16,711	5,200
	VAT (Note: 13.02)	26,667	7,200
	Directors' Attendance Fee (Note: 13.03)	16,000	12,000
	Telephone Bill	3,797	-
	Consultancy Fee	100,000	-
	Electricity and Water & Swerage Bill	25,000	-
	Water Bill	1,955	1,573
		495,360	280,203
13.01	AIT:		
	AIT on Audit Fee (Note : 13.01.01)	4,000	4,000
	AIT on Directors' Attendance Fee (Note : 13.01.02)	1,600	1,200
	AIT on Consultancy Fee (Note : 13.01.03)	11,111	-
		16,711	5,200
13.01.01	AIT on Audit Fee:		
	Opening Balance	4,000	4,000
	Add: During the Year	4,000	4,000
		8,000	8,000
	Less: Paid During the Year	4,000	4,000
		4,000	4,000
13.01.02	AIT on Director's Attendance Fee:		
	Opening Balance	1,200	-
	Add: Prior Year Adjustment	400	-
		1,600	-
	Add: During the Year	4,800	4,800
		6,400	4,800
	Less: Paid During the Year	4,800	3,600
		1,600	1,200
13.01.03	AIT on Consultancy Fee:		
	Opening Balance	-	-
	Add: During the Year	11,611	-
		11,611	-
	Less: Paid During the Year	500	-
		11,111	-
13.02	VAT:		
	VAT on Audit Fee (Note : 13.02.01)	6,000	6,000
	VAT on Directors' Attendance Fee (Note : 13.02.02)	4,000	1,200
	VAT on Consultancy Fee (Note : 13.02.03)	16,667	-
		26,667	7,200
13.02.01	VAT on Audit Fee:		
	Opening Balance	6,000	6,000
	Add: During the Year	6,000	6,000
		12,000	12,000
	Less: Paid During the Year	6,000	6,000
		6,000	6,000
13.02.02	VAT on Directors' Attendance Fee:		
	Opening Balance	1,200	-
	Add: Prior Year Adjustment	400	-
		1,600	-
	Add: During the Year	7,200	4,800
		8,800	4,800
	Less: Paid During the Year	4,800	3,600
		4,000	1,200
13.02.03	VAT on Consultancy Fee:		
	Opening Balance	-	-
	Add: During the Year	17,417	-
		17,417	-
	Less: Paid During the Year	750	-
		16,667	-

NBL Capital and Equity Management Ltd.

Notes to the Financial Statements

For the year ended December 31, 2022

Particulars		As at	As at
		Dec 31, 2022	Dec 31, 2021
		BDT	BDT
13.03	Directors' Attendance Fee		
	Opening Balance	12,000	
	Add: Prior Year Adjustment	4,000	
		16,000	-
	Add: During the Year	16,000	12,000
		32,000	12,000
	Less: Paid During the Year	16,000	-
		16,000	12,000
14.00	Provision for Tax:		
	Opening Balance	13,834,122	5,724,410
	Add: Provision for Tax (Note : 14.01)	4,649,735	8,109,712
		18,483,857	13,834,122
	Less: Prior Year Adjustment	5,724,410	-
		12,759,447	13,834,122
	Less: Adjustment During the Year	2,849,738	-
		9,909,709	13,834,122
14.01	Provision for Tax:		
	Gain on Sale of Shares	2,548,940	6,405,522
	Dividend and Other Commission	2,100,795	1,680,959
	Non-Operating Income	-	23,231
		4,649,735	8,109,712
		126,386,647	126,386,647
15.00	Provision for Diminution in Value of Investment:		
	"As per BSEC Circular no. BSEC/SRI/Policy/5/2019/196 dated July 16, 2020, no provision has been made during the year, for unrealized loss arising out against diminution in value of investment, because BSEC gave flexibility against unrealized loss due to Covid-19 pandemic. So, the management has decided not to create any provision during the year.		
16.00	Underwriting Commission:		
	EPGL	-	41,637
	Lub-Rref (Bangladesh) Ltd.	-	61,078
	APSCIL	-	-
	Master Feed Agro Ltd.	-	31,250
	Mostafa Metal Industries Ltd.	-	50,000
		-	183,965
17.00	Administrative Expenses:		
	Salary & Allowance (Note : 17.01)	7,775,965	3,205,955
	Settlement and Others Fees (Note : 17.02)	6,450	6,450
	Legal Fees & Renewals (Note : 17.03)	233,500	279,000
	Directors' Attendance Fee	60,000	57,600
	Office Stationery	86,456	39,988
	Telephone Bill	7,709	-
	Newspaper Bill	2,410	-
	Entertainment	80,144	1,650
	Web Development Fee	5,000	5,000
	Discomfort	145,200	-
	Audit Fee	46,000	46,000
	Repair & Maintenance	17,850	9,310
	Electricity Bill	125,000	-
	Water & Sewerage Bill	30,000	-
	Conveyance Bill	46,410	-
	Office Contingency	5,000	-
	Water Bill	21,681	4,457
	Mobile Bill	1,100	-
	Insurance Premium	2,830	-
	Depreciation	18,060	26,802
		8,716,765	3,682,212
17.01	Salary & Allowance:		
	Salary	7,261,725	2,820,337
	Festival Bonus	514,240	264,142
	Incentive Bonus	-	121,476
		7,775,965	3,205,955

NBL Capital and Equity Management Ltd.

Notes to the Financial Statements

For the year ended December 31, 2022

Particulars	Year ended 31 December	
	2022	2021
17.02 Settlement and Others Fees:		
CDBL Charge	6,000	6,000
BO Charge	450	450
	6,450	6,450
17.03 Legal Fees & Renewals:		
MB License Fee	200,000	200,000
RJSC Exp.	17,500	5,500
Trade License	16,000	16,000
DP Renewal Fee	-	57,500
	233,500	279,000
18.00 Other Expenses:		
BMBA Annual Fee	100,000	100,000
Consultancy Fee	134,028	12,500
Miscellaneous	2,449	200
IPO Application Fee	24,000	38,000
Training and Internship	22,000	-
Connectivity Charges	59,700	58,200
	342,177	208,900
19.00 Financial Expenses:		
Interest Expense	10,357	28,923
Bank Charges	400	30
	10,757	28,953
20.00 Non Operating Income:		
Bank Interest	-	45,950
Other Income	-	16,000
	-	61,950
21.00 Earning Per Share (EPS):		
Net Profit after Tax	22,273,943	64,412,253
Weighted Average Number of Shares	2,500,000	2,500,000
EPS	8.91	25.76

Earning per share (EPS) have been computed by dividing the basic earnings by the number of ordinary shares outstanding as on December 31, 2022 in accordance with International Accounting Standard (IAS) 33 "Earnings Per Share".

NBL Capital and Equity Management Ltd.

Annexure - A

Schedule of Property, Plant & Equipment

As at December 31, 2022

Amount in BDT

SL. NO.	Particulars	Cost			Rate of Depreciation	Depreciation			Written Down Value as at 31.12.2022
		Balance as at 01.01.2022	Addition During the Year	Balance as at 31.12.2022		Balance as at 01.01.2022	Charged During the Year	Balance as at 31.12.2022	
1	Electric Equipment	51,600	-	51,600	20%	45,864	1,147	47,011	4,589
2	Computer & Accessories	2,081,139	-	2,081,139	33.33%	2,030,396	16,913	2,047,309	33,830
	Total	2,132,739	-	2,132,739		2,076,260	18,060	2,094,320	38,419

Notes: Depreciation has been Charged under Diminishing Balance Method.

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
2014	Inauguration of NBL Money Transfer INC., USA	02.07.2014

Company Secretary	Legal Advisers	Auditors
Md. Kaiser Rashid	Barrister Ziaur Rahman Khan	Khan Wahab Shaflque Rahman & Co.
SVP & Company Secretary	Advocate Rafiuddin Ahmed	Chartered Accountants
	Advocate Rais Uddin Ahmed	



REGIONAL OFFICES & BRANCH NETWORK

Regional Offices

Chattogram
13/A (New), Sk. Mujib Road,
Agrabad, Chattogram
Fax: 88-031-2853885
Tel : 031-2853884
E-mail: ro.chittagong@nblbd.com

Rajshahi
Regional Office
106-109, Shaheb Bazar (2nd Floor),
Rajshahi, Fax: 880-721-776360
Tel : 0721-770416, 771701
E-mail: ro.rajshahi@nblbd.com

Khulna
National Bank Bhaban
4-b Khan-a-sabur Road, Khulna
Fax: 88-041-725046
Regional Head Tel : 041-720046
E-mail: ro.khulna@nblbd.com

Shariatpur
Z.H. Sikder University of Science &
Technology, Modhupur, Kartikpur,
Bhedergonj, Shariatpur,
Tel: 01755551387
E-mail : ro.shariatpur@nblbd.com

Sylhet
Sikder Tower, 847, Mirabazar, Tamabil
Road, Mirabazar, Sylhet,
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Tel : 0821-760624, 760943
E-mail: ro.sylhet@nblbd.com

Dhaka South
Heraldic Heights, Plot-2/2, Block-A
Mohammadpur Housing Estate,
Mirpur Road
Mohammadpur Dhaka.
Tel : 02-41023310, 02-41023311

Dhaka North
Haque-Asha Complex, 2nd Floor
Anarkoli Road, Tongi Bazar,
Tongi, Gazipur,
Tel : 02-224412433,
02-224411499

Corporate Branch

Banani Branch
Sikder Center Holding # 67/B,
Road # 13/B, Block # E, Banani, Dhaka
Fax : 88-02-8837176,
Manager Tel : 8831962, 01713370652
E-mail : banani@nblbd.com

Dhanmondi Branch
Safura Green (1st Floor)
761 Satmasjid Road
Dhanmondi R/A, Dhaka-1205
Fax : 880-2-9123596
Manager Tel : 9123596, 9139638, 01713438576
E-mail : dhanmondi@nblbd.com

Dilkusha Branch
48 Dilkusha Commercial Area,
Dhaka-1000,
Fax: 88-02-9564356, SWIFT:
NBLBDDH001 Ext. 351
Tel : 9552610, 9558307, 01713186989
E-mail : dilkusha@nblbd.com

Foreign Exchange Branch
Taranga Complex, 19, Rajuk,
Avenue, Dhaka-1000
Fax : 88-02-9563225
SWIFT: NBLBDDH021
Tel: 02-223384806 , Ext.12
E-mail : f.exchange@nblbd.com

Gulshan Corporate Branch
Cityscape Tower (1st Floor),
53, Gulshan Avenue,
P.S: Gulshan, Dist: Dhaka
Tel: 8802-55068955-7,
Manager: 01708803310, 01635112233
Email: gulshancorporate@nblbd.com

Gulshan Branch
97/1 Gulshan Avenue,
Gulshan, Dhaka, Fax : 88-02-
8855813, SWIFT : NBLBDDH067
Tel : 9889913-14, 9840590
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Manager : 01713388878

Pragati Sarani Branch
Ka-216 Hakim Plaza, Kuril,
Badda, Dhaka-1229,
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Tel : 8413797 ,01844097356
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Mohakhali Branch
9 Bir Ullam Ak Khandaker Sarak,
Mohakhali C/A, Dhaka-1212
Fax : 88-02-8821390
SWIFT : NBLBDDH043
Manager Tel : 8821059, ext. 102
E-mail : mohakhali@nblbd.com

Uttara Branch
Plot # 103, Sector # 7,
Dhaka-mymensingh Road
Uttara C/A, Dhaka-1230
Fax : 88-02-8918014
Manager Tel : 8958749, 8958444
Tel: 01713388881
E-mail : uftara@nblbd.com

Branches Under Dhaka (South) Region

Abdullahpur Branch
Minnat Plaza (1st Floor)
Abdullahpur Bazar, Dhaka
Maawa Road,
P.O. : Abdullahpur Bazar
P.S. : Keranigonj, Dist: Dhaka
Manager Tel : 01730 329689
E-mail : abdullahpur@nblbd.com

Aganagar Branch
Sadhin Tower, AC Masjid Road
Union : Aganagar, P.S. South
Keranigonj, Dist. Dhaka.
Tel : +8801713-106682
E-mail : aganagar@nblbd.com

Asad Gate Branch
Plot No. 2/2, Block-A
Mohammadpur Housing
Estate, Mirpur Road,
Mohammadpur, Dhaka,
Manager Tel : 01755538437
E-mail : asadgate@nblbd.com

Ati Bazar Branch
Upazilla Parishad Market,
Union: Shakta, Mouza: Ati,
P.S. Keranigonj Dist. Dhaka,
Tel : 01713-335858
E-mail : atibazar@nblbd.com

Babu Bazar Branch
4 Azizullah Road, Babu Bazar,
Dhaka-1100, Fax: 88-02-
7313298, SWIFT: NBLBDDH031,
Manager Tel : 7318975, 01755538437
E-mail : babubazar@nblbd.com

Bangshal Road Branch
22 Bangshal Road, Dhaka-1100
Fax : 880-2-9565877
SWIFT: NBLBDDH012
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Email : bangshal@nblbd.com

Bandura Branch
Saimon Super Market
Bandura Bazar,
P.O.: Hasnabad, P.S:
Nawabgonj, Dhaka-1321
Tel: 01819 412042,
01730-007347
Email: bandura@nblbd.com

Baghrabazar SME/Krishi Branch
Nahar Plaza(1st Floor),
P. O : Baghrabazar,
P.S. : Sreenagar, Dist : Munshigonj
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Branches Under Dhaka (South) Region

Baluchar Branch
Moyuree Mollah Shopping Centre Baluchar, Sirajdikhan, Munshigonj, Tel: 01713190853
E-mail: baluchar@nblbd.com

Gazaria Branch
Mohammad Ali Proddhan Plaza Bhaberchar Bus Station, Gazaria, Munshigonj
Manager, Mob: 01713-378967, 01713-190868
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Jurain Branch
Amir Tower (1st & 2nd Floor) 169 /1/a/2, Dholairpar, Jurain Shyampur, Dhaka, Tel: 7443056, 01713190724
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Kholamora Branch
Shughanda Shopping Mal Kholamora Bazar, Karanigonj, Dhaka, Fax: 88-02-7766652
Tel: 02-776651, 01755-547992-3
E-mail: kholamora@nblbd.com

Sirajdikhan Branch
Z H Sikder Shopping Complex-2 (1st Floor), Union: Rashunia, Ward:07, P.S.-Sirajdikhan, Dist. Munshigonj, Tel: 01730-339009
E-mail: sirajdikhan@nblbd.com

Munshigonj Branch
Shamsuddin Plaza, 179/C, Jubilee Road, Pourashava- Munshigonj, Ward No.02, Mouza: Munshigonj, Dist. Munshigonj, Tel: 01730-339944
E-mail: munshigonj@nblbd.com

Meghula Branch
Meghula Bazar, P.S.: Dohar Dhaka, Tel: 01730-303587, 03894-681044
E-mail: meghula@nblbd.com

New Eskaton Branch
Queen's Garden Point 208 (15) New Eskaton Road Romna, Dhaka Tel: 9355957, 8321814-5
Tel: 01730313008
E-mail: eskaton@nblbd.com

Panchabati Branch
Naej Tower Panchabatimore Union Anayetnagar-1421, P.S. Fatullah, Upzilla: Narayanganj Sadar District: Narayanganj, Tel: 02997746664-6
Mobile: 01701215287
E-mail: panchabati@nblbd.com

Bhagyakul Branch
Alam Plaza (1st Floor) Bolashur Chowrasta, Bhagyakul, Sreenagar, Munshigonj
Manager Tel: 01755546440-1
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Islampur Branch
15-16 Islampur Road, (1st Floor), Dhaka, Tel: 7390609, 7395246, 7391017
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Lauhajong Branch
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Madhabdi Branch
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Isapura SME/Krishi Branch
Abul Kashem Super Market (1st Floor), Po: Isapura, Ps: Sirajdikhan Dist: Munshigonj, Tel: 01730-738364, 06924-63366, 63360, Fax: 88-06924-63350
E-mail: isapura@nblbd.com

Kadamtoli Branch, Dhaka
1024, Mohammadbag, Meraj Nagar, Kadamtoli, Dahak-1362, Tel: 02223343277
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156 Mirpur Road, Lake Circus Kalabagan, Dhaka-1205
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Netaigonj Branch
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Tel: 01730 318561, 7633665
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Rokeya Sarani Branch
218/3/A West Kafrul, Taltola Shere-bangla Nagar, Dhaka, Tel: 01730 318563, 9129649
E-mail: rokeyasarani@nblbd.com

Elephant Road Branch
3 Elephant Road, Dhaka-1205, Fax: 88-02-9669218, SWIFT: NBLBDDH015
Tel: 9669218, 8621867, 8620846
Email: elephantroad@nblbd.com
Tel: 02-223363305

Imamganj Branch
1 Moulvi Bazar, Dhaka-1100 Fax: 88-02-7319766
SWIFT: NBLBDDH003
Tel: 7314853, 7317649, 01713170705
E-mail: imamganj@nblbd.com

Kawran Bazar Branch
BTMC Bhaban, 7-9 Kawran Bazar, Dhaka-1215, Fax: 88-02-8127223
SWIFT: NBLBDDH048
Manager Tel: 8127223
E-mail: kawranbazar@nblbd.com

Mirhazirbagh Branch
285 Mirhazirbagh, Jatrabari, Dhaka-1204, Tel: 02223342956
Mobile: 01713 190840
E-mail: mirhazirbagh@nblbd.com

Mawa Branch
Vill. West Kumarvog, P.O. Kumarvog Hazaribagh, P.S. Lauhajong Disi, Munshigonj, Tel: +8801701-215256
E-mail: mawa@nblbd.com

Mohammadpur Branch
Industrial Plot # 9, Block # C Tajmohal Road, Mohammadpur Dhaka-1207
Manager Tel: 9139409, 9114015
Tel: 01713335824
E-mail: mohammadpur@nblbd.com

Narsingdi Branch
Gausia Plaza, Holding # 232, Jewellery Patty, Narsingdi-1600 Fax: 88-02-9462378
Tel: 9462378, 01713388918
E-mail: narsingdi@nblbd.com

Principal Branch
Md. Zahidul Haque 1st Floor, 116/1, Kazi Nazrul Islam Avenue, Bangla Motor, Dhaka Tel: 02-41032040, 01701215274
E-mail: principal@nblbd.com

Shimanto Square Branch
Shimanto Square (4th Floor) Holding No. 80, Pilkhana P.S. Dhanmondi, Dist. Dhaka Tel: 02-9650876, 02-9650875
E-mail: shimantosquare@nblbd.com



Branches Under Dhaka (South) Region

Sreenagar Branch

Chawkbazar, Sreenagar,
Munshingonj
Manage Tel : 038942-88290-1
Tel: 01713336380
E-mail : sreenagar@nblbd.com

Tongibari Branch

Kazi Market (1st Flr), Tongibari
Musnshigonj,
Tel : 06926-74048-9
Tel: 01713425866
E-mail : tongibari@nblbd.com

West Dhanmondi Branch

Z H Sikder Women's Medical
College, Monica Estate, West
Dhanmondi, Dhaka
Tel: 029181201
Tel: 01713388883
E-mail : zhswwmc@nblbd.com

Branches Under Dhaka (North) Region

Ashulia Branch

Sandwip Plaza, 1st floor, DEPZ
Ashulia Road, Modha Gazir Chat,
Ashulia, Upzilla: Savar,
Mouza: Baipail, P.S: Ashulai, Dhaka
Manager: 01701215202
Email : ashulia@nblbd.com

Elega Branch

Holding No. 1374
Pourashava-Elega
P.S. & Upazilla-Kalihati
Dis. Tangail, Ph: 01730339964
Email: elenga@nblbd.com

Bhairab Bazar Branch

81, East Bhairab Bazar (1st
Floor) Pourashava : Bhairab
Mouza: Bhairabpur
P.S. Bhairab, Dist. Kishoregonj
Tel: 01716437367, 01730339955
E-mail : Bhairab@nblbd.com

Bhaluka Branch

214/8 Asad Market, Bazar
Road, Bhaluka, Mymensingh
Fax : 09022-56077
Tel : 09022-56077, 56244, 01713425942
E-mail : bhaluka@nblbd.com

Gachihata SME/Krishi Branch

Gachihata Bazar,
P.O. Gachihata, P.S. Kaliadi
Dist. Kishoregonj
Tel: 01730700080
E-mail: gachihata@nblbd.com

Gazipur Branch

Tanvir Plaza (1st Floor) Bus
Stand Road, Gazipur
Fax : 88-02-9261066,
Tel : 9256548, 9261066, 9262559
E-mail: gazipur@nblbd.com
Manager : 01713388917

Gopalpur SME/Krishi Branch

Konabari Bazar
P.S. : Gopalpur, Dist : Tangail
Tel: 01730318850
Tel : 09227-74303, 01730326246
E-mail : gopalpur@nblbd.com

Joina Bazar Branch

Noich Towar,
Sreepur, Gazipur.
Tel: 01713190881
E-mail: joinabazar@nblbd.com

Jamalpur Branch

Mokaddes Mansion, House # 161,
Road # 1, Doyamoyee Road, Jamalpur.
Manager Tel : 0981-62718-9
Fax : 88-0981-62718/ Tel: 01713330622
E-mail : jamalpur@nblbd.com

Kaliakoir Branch

Plot # 39, Kaliakoir Bazar,
Kaliakoir, Gazipur,
Tel : 06822-52131-2
Fax : 88-06822-52132
Tel : 01713425865
E-mail : kaliakoir@nblbd.com

Kalihati Branch

Boga Super Market
P.O. : Kalihati, P.S. : Kalihati,
Tangail, Fax : 88-09227-74212
Tel : 09227-74303, 01730326246
E-mail : kalihati@nblbd.com

Kapasia Branch

Ekata Plaza, Kapasia Bazar
Kapasia, Gazipur. Tel:
Tel : 01713378962
E-mail: kapasia@nblbd.com

Kishoregonj Branch

1158 Hajee Akkas Market,
Barabazar, Kishoregonj
Tel: 029977761835
62060
Fax : 88-0941-61389
E-mail : kishoregonj@nblbd.com

Mirpur Branch, Dhaka

Plot # 4, Block # Ka, Section
6, Mirpur Main Road No.1,
Dhaka, Fax : 88-02-9013216
Manager Tel : 9013216,
9014480
E-mail : mirpur@nblbd.com

Mukttagacha Branch

593, Mukttagacha,
Mymensingh
Tel : 01755542428-9
E-mail : mukttagacha@nblbd.com

Mirzapur SME/Krishi Branch

Holding No. 188, Word No. 3,
Main Road, Mirzapur, Tangail
Manager Tel : 0229-56595
Tel : +8801730-727774
E-mail : mirzapur@nblbd.com

Mymensingh Branch

29/1 Nishikantha Ghosh Road
Mymensingh,
Fax : 88-091-66013
Tel: 02996665759
E-mail : mymensingh@nblbd.com

Mazar Road Branch

Plot No # 8-B/A, 1st Colony,
Mazar Road, Mirpur-1,
P.S: Darussalam, Mirpur Housing
Estate, Dhaka-1216
Tel : +8801701215229
E-mail : mazar_road@nblbd.com

Madhupur Branch

Tara Complex,
354-Mymensingh
Road, Madhupur, Tangail
Tel : 09228-56124, 01713336382
E-mail : madhupur@nblbd.com

Manikgonj Branch

Pourashava- Manikgonj
Ward No.06, Holding No.53,
Mouza- Dashra, P.S.
Manikgonj, Dist. Manikgonj,
Tel: 02-996611478
E-mail : manikgonj@nblbd.com

Netrokona Branch

212, Chotobazar, East
Netrokona, Netrokona,
Tel : 01755542426-7
E-mail : netrokona@nblbd.com

Pakundia SME/Krishi Branch

Hapania, Pakundia
Pourashova Pakundia, Kishoregonj
Tel : 01730-729176, 09433-56190
E-mail : pakundia@nblbd.com

Phulpur Branch

Holding-28, Phulpur Bus Stand
Phulpur, Mymensingh
Tel: 01713-425996
E-mail: phulpur@nblbd.com

Sonargaon Janapath Branch

Sonargaon Janapath Road,
House No.36, Sector-12, Ward
No.07, Mouza: Uttara Model
Tower Union: Harirampur,
P.S. Uttara West, Dist. Dhaka,
Tel : 01730-339930
E-mail : sjanapath@nblbd.com

Shafipur Branch

Mowchak Union Parishad
P.S. Kaliakoir, Upa-Zilla: Kaliakoir,
Dist. Gazipur
Manager: 01701215213
Email: shafipur@nblbd.com

Savar Bazar Branch

Quraishi Super Market
Savar Bazar Road, Savar, Dhaka
Manager Tel : 7745661, 7745521
Mobile: +8801313711162
E-mail : savar@nblbd.com

Sherpur Branch

87 College Road, Tinani Bazar,
Sherpur, Fax: 88-0931-61028
Manager Tel : 0931-61028, 61048
Tel: 01713330623
E-mail : sherpur@nblbd.com

Shakhipur Branch

Holding No-658, 659, Shakipur
Bazar, Shakipur, Tangail
Manager Tel : 01730-738366
E-mail : shakhipur@nblbd.com

Singair SME/Krishi Branch

Shahid Rafique Sarani Road,
Singair Bazar, Manikgonj,
Tel : 01730 318853, 0652-771261
E-mail : singair@nblbd.com

Saturia Branch

Anwara Plaza (2nd floor)
Saturia Bus Stand, Dhamrai,
Dhaka, Tel: 01730-330414
Fax: 88-02-7743920
E-mail: saver@nblbd.com

Trishal Branch

Nazrul College Market,
Holding No.15, Pourashava :
Trishal, Ward No.07, P.S. Trishal,
District, Mymensingh
Tel : +88 02 996673453
E-mail : trishal@nblbd.com

Tongi Branch

Haque Asha Complex,
Anarkali Road, Tongi Bazar,
Tongi, Gazipur
Tel : 01730 706758, 02-9817381-2
E-mail : tongi@nblbd.com

Tangail Branch

209 Victoria Road, Tangail
Tel : 0921-55014, 54222, 53608
Tel: 01713330625
E-mail : tangail@nblbd.com

Branches Under Chattogram Region

Chowmuhani Branch
Pore Super Market
Chowmuhani, Noakhali
Tel : 0321-52353 , 51045,52409
Tel: 01713330628
E-mail : chowmuhani@nblbd.com

Feni Branch
Maisa A.M. Ahmed Tower
192, SSK Road, Feni
S S K Road, Feni,
Fax : 88-0331-74344
Tel: 02-324474244
Tel : 01713103051
E-mail : feni@nblbd.com

Gouripur Branch
Gouripur Bazar, Union :
Gouripur, P.O. : Gouripur
P.S.: Daudkandi, Dist : Comilla
Manager Tel : 0173 0329691
E-mail : gouripur@nblbd.com

Hajigonj Branch
Mirza Complex (1st Floor),
Amin Road, P.O. Hajigonj,
P.S. : Hajigonj, Dist : Chandpur,
Tel : 01730 329685
E-mail : hajigonj@nblbd.com

Halishahar Branch
Plot # 12/A, Road # 2,
Block # G, Ashian Highway
Halishahar Housing Estate
Halishahar, Chittagong,
Tel: 02-333326990
E-mail : hajigonj@nblbd.com

Hathazari SME / Krishi Branch
Foyex Shopping Centre
Rangor Road, Hathazari Bazar
P.S. : Hathazari, Dist : Chittagong
Manager Tel : 031-2601862-3
Tel: 01730318854
E-mail : hathazari@nblbd.com

Lakshmipur Branch
Lakshmipur Pourashava (Ward No.05)
Holding No. 100/12/1, Kundu Tower
(2nd Floor), Chak Masjid Road,
Chak Bazar, P.S. Lakshmipur Sadar
Upazilla- Lakshmipur Sadar,
District- Lakshmipur
Mobile: 01701215286
E-mail : lakshmipur@nblbd.com

CDA Avenue Branch
1002 CDA Avenue,
East Nasirabad, P.S. :
Panchlaish, Dist : Chittagong.
Tel : 01730 318560, 02334454722
E-mail : cdaavenue@nblbd.com

Anderkilla Branch
K B Aman Ali Tower, 30
Anderkilla, Chattogram
Tel : 031-2854513, 2854514
Tel: 01713-386891
E-mail : anderkilla@nblbd.com

Chaktai Branch
134 New Chaktai, Kotwali,
Chittagong,
Fax : 88-031-619035
Tel: 02333359035, 619327
E-mail : chaktai@nblbd.com

Comilla Branch
Rajganj, Comilla,
Fax : 88-081-76420
Tel : 081- 76420, 71101
Tel: 07173105057
E-mail : comilla@nblbd.com

Hatia
Md. Abdur Rob Holding No.
1297, Pourashava- Hatia (Ward
no. 5), Ochkhali Bazar, Hatia
Dwip New Market, Hatia,
Noakhali
Tel : 01701215276
E-mail : hatia@nblbd.com

Jubilee Road Branch
Niaz Manjil, 922 Jubilee Road,
Chittagong,
Fax : 880-31-637969
SWIFT: NBLBDDH016
Manager Tel :031-637969, 630925
Tel : 01713388905
E-mail : jubileeroad@nblbd.com

Khatungonj Branch
34 Chand Meah Lane,
Khatungonj, Chittagong.
Fax : 88-031-610806
SWIFT : NBLBDDH002
Tel: 02-333351012
Tel: 02-333368145
E-mail : khatungonj@nblbd.com

Maizdi Court Branch
632/A/B/C Main Road,
Maizdi Court, Suddaram,
Noakhali
Manager Tel : 01713 425884
E-mail : Maizdicourt@nblbd.com

Mirershari Branch
D.T. Road, Mirershari,
Chittagong,
Manager Tel: 03024-56229-56230
Tel : 01713438595
E-mail: mirershari@nblbd.com

Burichang Branch
Gopal Market, Burichang
South Bazar,
Upazilla-Burichang
District- Cumilla
Mobile: 01701215293
E-mail : burichang@nblbd.com

Chawkbazar Branch
Fortune Tower, 112/113,
Karpashgola Road
Chawkbazar, Chittagong
Tel: 02333357320
E-mail : chawkbazar@nblbd.com

Bhatiary Branch
Bhatiary Dakshin Bazar,
Bhatiary, Sitakunda,
Chittagong,
Tel : 031-2780890-92, 01730 333628
E-mail : bhatiary@nblbd.com

Chhyafullah Kandi Bazar Branch
Banchrampur, Brahmanbaria
Tel: 01730339962
E-mail: chhyafullahkandi@nblbd.com

Cox's Bazar Branch
Main Road, Cox's Bazar
Fax : 88-0341-51184
Manager Tel : 0341-64666, 63714
Tel: 01713388919
E-mail : coxsbazar@nblbd.com

Mudaffargonj Branch
Sazzad Super Market
P.O. Mudaffargonj,
P.S. Laksham, Comilla,
Tel: 01730-303588, 01730373728
E-mail : mudaffargonj@nblbd.com

Muradpur Branch
95 Muradpur, P.S Panchlaish,
Chittagong
Fax : 88-031-2551448,
Tel: 02-334450514
E-mail : muradpur@nblbd.com

Pahartali Branch
2153 DT Road, Pahartali,
Chittagong
Fax : 88-031-2770826, 031-2770826, 751120
Mobile : 01713 388908,
Res: 031-2556402
E-mail : pahartali@nblbd.com

Patiya Branch
Samadia Super Market
(1st Floor), Thanar More Patiya,
Chittagong. 03035-56509
Tel : 01713388909
E-mail : patiya@nblbd.com

Rangunia Branch
Khoza Gawsia Market
Roazarhat, Chittagong
Tel: 02-334459686
Mobile : 01730-313900
E-mail: rangunia@nblbd.com

Agrabad Branch
13/A (New), Sk. Mujib Road,
Agrabad, Chattogram
Fax : 88-031-710472
SWIFT: NBLBDDH004
Tel: 02333316285 , Ex. 111
Mobile: 01713388903
E-mail : agrabad@nblbd.com

Brahmanbaria Branch
58-60 Kalasreepara,
New Cinema Hall Road,
Brahmanbaria.
Fax : 880-851-58010
Tel: 02334428800
E-mail : brahmanbaria@nblbd.com

Barura Branch
Barura Pourashava
Patway Shopping Complex
P.O. +P.S. : Barura, Dist :
Comilla, Tel : 01730 318564,
08027-52592-1
E-mail : barura@nblbd.com

Daganbhuiyan Branch
Daganbhuiyan Bazar, Feni
Manager Tel : 03323-79047, 79094
Tel: 01713330629
E-mail : daganbhuiyan@nblbd.com

Rangamati
Md. Syful Karim New Rangamati
Bazar Jame Masjid Market,
Reserve Bazar Plot No. 220,
Pourashava-Rangamati (Ward
No.02), P.S.- Kotwali, Rangamati
Tel : 01701215277

Sheikh Mujib Road Branch
546 Sheikh Mujib Road, Chittagong
Fax : 88-031-714648
SWIFT: NBLBDDH060
Tel: 02333314648
Tel : 01713388906
E-mail : sheikhmujib@nblbd.com

Sandwip Branch
Haramia Upazilla Complex
Boktarhat, P.S: Sandwip
District: Chittagong
Tel : 01713 388909,
01713388885
E-mail : sandwip@nblbd.com

Sonagazi Branch
Manik Plaza (2nd Floor)
P.O. Sonagazi, P.S. : Sonagazi
Dist : Feni
Tel : 01730 329687, 02334476634
E-mail : sonagazi@nblbd.com

Shahrashti Branch
Holding No.58/1, Municipal Main Road
Thakurbazar, P.S:Shahrashti,
District:Chandpur,
Phone: 08427-56144 (Chamber),
08427-56155(Floor)
Tel : +8801701-215245
E-mail : shahrashti@nblbd.com

Bashurhat Branch
City Plaza, Main Road
Bashurhat, Companigonj,
Noakhali
Tel: 023244944381
56248 , 01713335825
E-mail : bashurhat@nblbd.com

Chandpur Natun Bazar Branch
116/108 Sk Mansion, Comilla
Road, Natun Bazar,
Chandpur, Fax : 88-0841-63723
Tel : 0841-63309, 65527
Tel: 01713330627
E-mail : chandpur@nblbd.com

Chouddagram Branch
Hajee Sharafat Ali Mansion
Chouddagram, Comilla.
Tel: 02-334408307
Tel: 01713388887
E-mail : chouddagram@nblbd.com



Branches Under Rajshahi Region

Bogra Branch

Barogola Bazar, Bogura
 Fax : 88-051-51540,
 SWIFT: NBLBDDH014
 Manager Tel : 02-589902025
 Tel: 01713330607
 E-mail : bogra@nblbd.com

Birampur Branch

Mizan Market (1st floor)
 Birampur, Dinajpur.
 Tel: 05322-56507, 56407
 Fax: 88-05322-56507
 E-mail: birampur@nblbd.com

Hili Branch

Holding No# 0090-00,
 Charmatha, Bangla Hili, Pourashava-
 Hakimpur, Ward No# 02, P.O:Hakimpur,
 P.S:Hakimpur, District: Dinajpur.
 Tel : 02-589926110
 E-mail : hili@nblbd.com

Kurigram Branch

Holding No. 2313. College
 Road, Pourahova: Kurigram,
 (Ward No. 05) P.S: Kurigram
 Tel: 02-589950478
 Tel: 0581-51065 0581-51066
 Email: kurigram@nblbd.com

Naogaon Branch

405 Sadar Road,
 Municipal Area, Naogaon
 Fax : 88-0741-61786
 SWIFT: NBLBDDH039
 Tel: 02588882786
 Tel : 01713330609
 E-mail : naogaon@nblbd.com

Natore Branch

570 Zahurul Orket Kanalkhali, Dhaka Road
 Natore, Fax : 88-0771-61108
 Tel: 02588874108
 Tel : 01713336387
 E-mail : natore@nblbd.com

Nilphamari Branch

House No: 249, Sabuj Para,
 Nilphamari Sadar,
 District- Nilphamari
 Mobile : 01701-215291
 E-mail : nilphamari@nblbd.com

Dinajpur Branch

Goneshtola Road
 (West Of Modern Cinema
 Hall), Dinajpur.
 Fax : 88-0531-64744
 Manager Tel :0531-64744, 51651
 Tel: 01713330608
 E-mail : dinajpur@nblbd.com

Bhawalaganj Branch

Union: No.1 Chilahati,
 P.S. Debigonj, Mouza:
 Bhawalaganj Dist. Panchagarh,
 Tel: 01730-339033
 E-mail: burimari@nblbd.com

Chapainawabganj Branch

Kabir Bhaban, Thana Road,
 Chapainawabganj ,
 Fax : 88-0781-55054
 SWIFT: NBLBDDH053
 Tel: 02588894470
 E-mail : chapai@nblbd.com

Neamotpur SME/Krishi Branch

Balahoir, Neamotpur
 Naogaon Manager
 Tel : 01730-729174
 E-mail : neamotpur@nblbd.com

Pabna Branch

Haque Supper Market (1st Floor)
 Abdul Hamid Road, Pabna.
 Fax : 88-0731-51837,
 SWIFT : NBLBDDH036
 Tel: 02588845430
 Tel : 01713330604
 E-mail : pabna@nblbd.com

Panchagarh Branch

Holding No-51, Islambag
 Teltulia Road, Word No-
 3, Panchagarh Sadar,
 Panchagarh
 Manager Tel : 01730-727770
 E-mail : panchagarh@nblbd.com

Rajshahi Branch

106-109 Shaheb Bazar, Rajshahi
 Fax : 88-0721-774870, SWIFT:
 NBLBDDH005
 Manager Tel : 0721-772563
 E-mail : rajshahi@nblbd.com

Belkuchi SME/Krishi Branch

Amin Razzak Plaza
 Union + P. O. + P. S. : Belkuchi,
 Dist : Sirajgonj,
 Fax : 88-0751-56377
 Tel : 07522-5637, 01713258790
 E-mail : belkuchi@nblbd.com

Gaibandha Branch

Pran Gobinda Plaza, (1st Floor)
 Park Road, Gaibandha
 Fax : 88-0541-62531
 Manager Tel : 02588877640
 Tel: 017134259444
 E-mail : gaibandha@nblbd.com

Godagari Branch

366 Dying Para (Bus Stand),
 Chapainawabganj
 Road,Rajshahi
 Fax : 88-07225-56287
 Manager Tel : 07225-56286, 56287
 E-mail : godagari@nblbd.com

Rangpur Branch

Chamber Bhaban (1st Floor),
 Glory Road, Rangpur
 Fax : 88-0521-65749, SWIFT:
 NBLBDDH006
 Tel : 0521-65312, 63583
 Tel : 01713330603
 E-mail : rangpur@nblbd.com

Roumari Branch

Union-Roumari, Ward No.2
 P.S. Roumari, Dist.Kurigram
 Tel: 01730339051
 E-mail : roumari@nblbd.com

Saidpur Branch

1/B Shaheed Dr. Zohrul Haque
 Road, Saidpur, Nilphamari
 Fax : 88-05526-72490
 Manager Tel : 05526-72490
 Tel : 01713330605
 E-mail : saidpur@nblbd.com

Sirajgonj Branch

S S Road (Darbesh Complex),
 Sirajgonj,
 Fax : 88-0751-62428
 Tel :0751-62372,01711816771
 E-mail : sirajgonj@nblbd.com

Burimari Branch

Union: Burimari, P.S. Patgram,
 Mouza: Islampur,
 Dist. Lalmonirhat
 Tel: 01730-330444
 E-mail: burimari@nblbd.com

Joypurhat Branch

Golam Aftab Supper Market,
 Sadar Road, Joypurhat
 Fax : 88-0571-62647,
 SWIFT: NBL BDDH062
 Manager Tel : 0571-62251, 63555
 Tel: 01713330612
 E-mail : joypurhat@nblbd.com

Kazirhat Branch

Rajshahi City Corporation,
 Ward no: 8, House No: 634,
 P.S: Rajpara, Dis: Rajshahi
 Tel: 02588853011
 01701215201
 Email: kazirhat@nblbd.com

Shajadpur Branch

493 Salaiman Shopping Complex,
 Bscic Road, Dariapur Bazar,
 Shajadpur, Sirajgonj
 Fax : 88-07527-64560
 Manager Tel : 07527-64560, 64640
 Tel : 01713425867
 E-mail : shajadpur@nblbd.com

Sathibary SME/Krishi Branch

Union : Durgapur,
 P. O. : Durgapur
 P.S. : Mithapukur,
 Dist : Rangpur
 Manager Tel : 0173 0326245
 E-mail : sathibary@nblbd.com

Thakurgaon Branch

Town Plaza, North Circular
 Road, Thakurgaon
 Fax : 88-0561-52217
 Manager Tel : 0561-61999, 52687
 Tel : 01713330611
 E-mail : thakurgaon@nblbd.com

Bhurungamari Branch

Thana Road Dewaner Khomar Holding No.579
 Union- Bhurungamari, (Ward No. 04)
 Upazilla-Bhurungamari, P.S. Bhurungamari
 Sadar, District- Kurigram, Mobile: 01701215284
 E-mail: bhurungamari@nblbd.com

Ishwardi Branch

Station Road, Ishwardi, Pabna
 Fax : 88-07326-63835
 Tel: 02-588846695
 Tel: 01713330610
 E-mail : ishwardi@nblbd.com

Branches Under Khulna Region

Alipur Branch

Karim Musullil Tower, Sadar
 Road, Alipur, Kuakata,
 Kolapara, Patuakhali,
 Fax : 88 04428 56228
 Manager, Tel : 04428-56228, 56227
 Mobile : 01730 701643, 01713- 378965
 E-mail: alipur@nblbd.com

Boalmari SME/Krishi Branch

Boalmari Bazar, P.S. : Boalmari,
 Dist : Faridpur
 Tel : 06324-56393, 01730-319994
 E-mail : boalmari@nblbd.com

Gopalganj Branch

Nafco Shopping Complex 37,
 D.C. Road, Gopalganj,
 Tel: 02-6681730, 6681728
 Tel: 01730330362
 E-mail: gopalganj@nblbd.com

Kanaipur Bazar SME/Krishi Branch

K B Super Market,
 Kanaipur Bazar, Faridpur,
 Tel : 01730 326249
 E-mail : kanaipur@nblbd.com



Branches Under Khulna Region

Barishal Branch
100 Sadar Road, Barisal-8200
Fax : 88-0431-64166
Tel : 0431-64166, 64588, 69392
Tel : 01713330616
E-mail : barisal@nblbd.com

Chowgacha Branch
High School Road,
Chowgacha Bazar, Jessore,
Fax : 88-04224-56566,
Manager Tel : 04224-56466,56566
Tel : 01713336386
E-mail : chowgacha@nblbd.com

Jashore Branch
11-12 Garikhana Main Road
Jessore, Fax : 88-0421-63652
SWIFT: NBLBDDH029
Tel: 02-477760128
Tel : 01713330618
E-mail : jessore@nblbd.com

KDA Branch, Khulna
KDA Commercial Area, BHBFC
Bhaban (Ground Floor) 15-16
Khan A Sabur Road, Khulna
Fax : 88-041-731866
Manager Tel : 041-731866, 731877
Tel : 01713330621
E-mail : kda@nblbd.com

Benapole Branch
2nd floor,
490, Rahman Chamber
benapole Bazar, Jeshore,
Tel : +88 02 477767756
E-mail : benapole@nblbd.com

Charfassion Branch
Sadar Road,
Charfassion, Bhola
Fax : 88-04923-74103
Manager Tel: 02478895102
Tel : 01713335827
E-mail : charfassion@nblbd.com

Jhenaidah Branch
Jafar Tower, 20, Sher-E-Bangla
Road, Jhenaidah
Manager: 01713-425981
Tel: 0451-63881, 0451-63882
Email- jhenaidah@nblbd.com

Khulna Branch
2 Sir Iqbal Road, Khulna
Fax : 88-041-722051,
SWIFT: NBLBDDH007
Manager Tel : 041-721757, 720607
Tel : 01713330613
E-mail : khulna@nblbd.com

Bhanga Branch
Bhanga Bazar, Faridpur
Manager Tel : 06323-56512, 56513
Tel : 01713336384
E-mail : bhanga@nblbd.com

Faridpur Branch
Al-haj Abdul Hamid Building
83 Chawkbazar, Faridpur.
Fax: 880-0631-63446
Manager Tel : 0631-62542, 62577
Tel : 01713330614
E-mail : faridpur@nblbd.com

Jhalakathi Branch
354 Fariapatty, Jhalakathi
Fax : 88-0498-63147
Tel: 02478875795
Tel : 01713330617
E-mail : jhalakathi@nblbd.com

Kuakata Branch
Ward No.06, Nilanjana Road,
Mouza-Lata Chapli
Paurashava: Kuakata,
PS & Upa Zilla-Kalapara,
District: Patuakhali
Tel : 01912217763, 01714161210
E-mail : kuakata@nblbd.com

Bhola Branch
K. Jahan Shopping Complex
677 Sadar Road, Bhola.
Fax : 88-0491-61667
Manager Tel : 0491- 61827
Tel : 01713330615
E-mail : bhola@nblbd.com

Goalchamat Branch
31/D, Hotel Raffles Inn (2nd
Floor), Goalchamat, Faridpur
Fax : 88 0631 67302
Tel: 0631-67302-3, 01714 161201
E-mail: goalchamat@nblbd.com

Kaligonj SME/Krishi Branch
Kaligonj Bhushan High School
Road Madhugonj Bazar,
P.S. : Kaligonj, Dist : Jhenaidah
Tel : 01730 318852, 04523-56668-9
E-mail : kaligonj@nblbd.com

Kushfia Branch
18 Nowab Sirajuddoula Road
Razzak Super Market, Kushfia
Fax : 88-071-61109
Tel: 02-477782586
Tel : 01713330620
E-mail : kushfia@nblbd.com

Madaripur Branch
Madaripur Main Road,
Holding No.66 Madaripur
Paurashava P.S. Madaripur,
Tel : 01713-190808
E-mail : madaripur@nblbd.com

Pangsha Branch
Abdul Malaque Plaza,
College Road, Pangsha,Rajbari
Tel: 06424-75092-93, 01730-330356
Email: pangsha@nblbd.com

Shibchar Branch
Molla New Supper Market,
1216 Sadar Road, Shibchar,
Madaripur
Fax : 88-06624-56376
Tel: 02-478811876
E-mail : shibchar@nblbd.com

Torkibandar Branch
445 Sadar Road, Torki Bandar
Gourmadi, Dist : Barisal
Tel : 0432-256442, 01730 318562
E-mail : torkibandar@nblbd.com

Patuakhali Branch
120 Natun Bazar, Sadar Road,
Patuakhali, Tel : 01755 547994-5
E-mail : patuakhali@nblbd.com

Rahmatpur Bazar Branch
Union : Rahmatpur,
P.S. Biman Bandar
Upa-Zilla: Babugonj, Dist. Barisal.
Tel: 02478869816, +880171215216
Email-rahmatpur@nblbd.com

Satkhiria Branch
32-33 Old College Road,
Sultanpur Bazar, Satkhira
Fax: 88-0471-64716, SWIFT: NBLBDDH024
Manager Tel : 0471-63427, 62107
Tel : 01713330619
E-mail : satkhira@nblbd.com

Takerhat
Md. Kamal Hossain Takerhat Bazar,
Kulsum Plaza, Paurashava- Rajoir
(Ward No.03), P.S. Rajoir, Madaripur
Tel : 01701215275
E-mail : takerhat@nblbd.com

Rajbari Branch
Rajbari, Faridpur,
Manager : 01730034912
E-mail: rajbari@nblbd.com

Mongla Branch
PowerPac Economic Zone (Pvt.) Ltd.
Bangladesh Economic Zone Authority (BEZA)
Administration Building, No.02 Buriidanga
Union Parishad (Ward No-07), Upazilla-Mongla,
P.S-Mongla, District-Bagerhat.
Mobile: 01701215283
E-mail: mongla@nblbd.com

Narail Branch
Mustary Complex (1st Floor) Holding
No.0230, Narail Paurashava (Ward No.06)
Ruggonj Bazar, Jashore Road, P.S. Narail
District- Narail
Mobile: 01701215285
E-mail: narail@nblbd.com

Shyamnagar Branch
J C Complex, Shyamnagar Main Road,
Upazilla-Shyamnagar,
Dist.: atkhira
Mobile: 01701215289
E-mail: shyamnagar@nblbd.com

Branches Under Shariatpur Region

Angaria Branch
Dhali Plaza, Angaria Bazar,
Union: Angaria,
P.S Palong, Dist. Shariatpur,
Tel : 01730-330300
E-mail : angaria@nblbd.com

Gharishar Branch
Baroipara, Gharishar, Naria,
Shariatpur,
Manager Tel : 01730729107
E-mail : gharishar@nblbd.com

Kazirhat Branch
P.O. : Dubisaibar,
P.S. : Jajira,
Dist : Shariatpur
Manager Tel : 01755538434-5
E-mail : kazirhat@nblbd.com

Shakhipur Branch
Solaiman Plaza, Sakhipur Bazar,
P.S: Sakhipur, Upazilla: Bhedergonj
District: Shariatpur.
Tel: 02-997755749
Email- sakhipur_shariatpur@nblbd.com

Bhedergonj Branch
Holding No. 801-802
Bhedergonj, Shariatpur
Manager Tel : 01730-729172
E-mail : bhedergonj@nblbd.com

Golar Bazar Branch
Union: Dingamanik
Upazilla: Naria,
District: Shariatpur.
Manager :01701215215
Email-golarbazar@nblbd.com

Naria Branch
New Market, Naria Bazar,
Naria Shariatpur
Fax : 88-0601-59182.
Tel: 02-478816111
Tel: 01713336385
E-mail : naria@nblbd.com

**Z.H. Sikder University of
Science & Technology Branch**
Madhupur, Kartikpur,
Bhedergonj, Shariatpur
Manager : Tel: 01730-339807,
01749-416862
Tel: 01730339807
E-mail : zhsust@nblbd.com

Branches Under Shariatpur Region

Bhojeshwar SME/Krishi Branch
Bhojeshwar Bazar, Bhojeshwar,
P.S. : Naria, Dist : Shariatpur,
Tel : 01755582859
E-mail : bhojeshwar@nblbd.com

Goshairhat Branch
Goshairhat, Shariatpur
Phone : 06024 75051, 06024
75055, 01730014046
E-mail : goshairhat@nblbd.com

Naodoba Branch
Naodoba Bazar Road, Vill. Ahmed Chaktarkandi,
Union: Naodoba(Word No.01),
P.S. Zajira, Dist. Shariatpur
Tel : +8801701-215260
E-mail : naodoba@nblbd.com

Ganganagar Branch
Matin Super Market, Ganganagar Bazar,
Village: Goyghar, P.O: Goyghar, Union:
Shoulpara, Word No: 01, P.S: Palong Sadar,
District: Shariatpur.
Tel : +8801701215228
E-mail : ganganagar@nblbd.com

Kartikpur Branch
P.O. : Kartikpur,
P.S. : Bhedargonj, Dist : Shariatpur,
Manager Tel : 01730 329007
E-mail : kartikpur@nblbd.com

Shariatpur Branch
S R Plaza (1st Floor), Main
Road, P.S. Palong, Shariatpur
Fax : 88-0601-51235
Tel : 0601-51236, 01730-738362
E-mail : shariatpur@nblbd.com

Branches Under Sylhet Region

Beanibazar Branch
Shohrab Mansion, Beanibazar,
Sylhet Tel : 08223- 56010-11, 03799-288343
Tel: 01713388916
E-mail : beanibazar@nblbd.com

Biswanath Branch
Alhera Shopping City
(1st Floor), Biswanath, Sylhet
Manager Tel : 08224-56024
Tel: 01711923074
E-mail : biswanath@nblbd.com

Chattak Branch
Taher Center, Chattak Bazar
P.O. & P.S. Chattak
Dist. Sunamgonj,
Tel : 01730-341388,
08723-56240, 56243

Fenchugonj Branch
Fenchugonj Bazar,
P.O. : & P.S. : Fenchugonj,
Dist: Sylhet
Manager Tel : 0173 0326247,
08226-56299, 56303
E-mail : fenchugonj@nblbd.com

Golapgonj Branch
78/1 Ranaping Square
Golapgonj, Chowmuhani, Sylhet
Manager Tel : 08227-56220, 56221
Tel: 01713336381
E-mail : golapgonj@nblbd.com

Habiganj Branch
Ashraf Jahan Complex Kalibari
Road, Habiganj
Manager Tel : 0831-61411, 53191
E-mail : habiganj@nblbd.com

Kadamtoli Branch
Ai Ferdous Shopping Complex
(1st Floor), Kadamtoli, Sylhet
Manager Tel : 0821-841818-19
Tel: 01713431475
E-mail : kadamtoli@nblbd.com

Kulaura Branch
Haji Cherag Ali Shopping Centre
190 Moulvibazar Road
P.O. & P.S. : Kulaura Dist : Moulvibazar
Manager Tel : 0173 0326248
E-mail : kulaura@nblbd.com

Kanaighat Branch
Soudia Market, Pourashava-
Kanaighat, Ward No.03,
Mouza: Dalaichar, P.S.
Kanaighat, Dist. Sylhet,
Tel : 01713-335859
E-mail : kanaighat@nblbd.com

Sikder Tower Branch
Sikder Tower, 847, Mirabazar
Tamabil Road, Mirabazar, Sylhet
02996636524, 728868
Tel: 01730 339992
E-mail : mirabazar@nblbd.com

Mirpur Bazar Branch
Chand Ali Shopping Center
(1st Flr), Jagannathpur,
Sunamganj
Manager Tel : 0821-4443325, 01711923075
E-mail : mirpurbazar@nblbd.com

Moulvibazar Branch
95 Court Road, Moulvibazar
Fax : 88-0861-52454
Manager Tel : 0861-61371, 52681
Tel: 01711922952
E-mail : moulvibazar@nblbd.com

Shibganj Branch
Bonarupa, (1st Floor) House #
42, Road # 15, Bolak-b, Main
Road, Shahjalal Upasahar, Sylhet
Tel: 02-996641575
Tel: 01711923073
E-mail : shibganj@nblbd.com

Sree Mongal Branch
SK. Roy Shopping Complex 162, Moulvibazar
Road, Sreemongal, Moulvibazar
Fax : 88-08626-71778
Tel: 02996685778
Tel: 01711922605
E-mail : sreemongal@nblbd.com

Subidbazar Branch
Sylhet-Sunamganj Road
Subidbazar, Sylhet, Manager
Tel: 02996633955
Tel: 01711923062
E-mail : subidbazar@nblbd.com

Sylhet Branch
Laldighir Par, Sylhet
Fax : 88-0821-724908
SWIFT: NBLBDDH008
Manager Tel : 0821-715982,
E-mail : sylhet@nblbd.com

Sunamgonj Branch
Khalekabad Bhaban Station
Road, Sunamgonj
Fax : 88-0871-61550
Tel: 02-996600555
Tel: 01713335823
E-mail : sunamgonj@nblbd.com

Tajpur Branch
Po : Tajpur, P.S. : Osmaninagar,
Sylhet, Tel : 08242-56024, 56655
Tel: 01711922951
E-mail : tajpur@nblbd.com

Zindabazar Branch
West World Shopping City
Jollarpar Road West
Zindabazar, Sylhet
Fax : 88-0821-711566
Manager Tel : 0821-717157, 712227
Tel: 01711922538
E-mail : zindabazar@nblbd.com



NBL SUB BRANCHES

Badarganj

Controlling Branch : **Rangpur Branch**
Badarganj Pourashava, Holding No.
983, Ward No. 02, Darus Salam
Market, Station Road, Badarganj,
P.S. Badarganj, Dist. Rangpur
badarganj@nblbd.com

Boyra Bazar

Controlling Branch : **Khulna Branch**
Holding No. 4812, Abdur Rouf
Market, Boyra Main Road, Khulna
City Corporation (Ward No. 16), P.S.- Sonadanga,
District- Khulna
boyra@nblbd.com

Chandpur Puran Bazar

Controlling Branch : **Chandpur Natun Bazar Branch**
Chandpur Pourashava Holding No.409,
Ward No.01 P.S. Chandpur Sadar, Dist.
Chandpur.
chandpurpuranbazar@nblbd.com

Dhamurhat

Controlling Branch : **Joypurhat Branch**
Dhamurhat Pourashava Holding
No.216, Ward No. 07 P.S.Dhamurhat,
Dist. Naogaon
dhamurhat@nblbd.com

Gorai

Controlling Branch : **Kaliakoir Branch**
Rowshan Monzil, Nazirpara, Union: Gorai,
P.S. Mirzapur , Dist. Tangail
gorai@nblbd.com

Kalapara

Controlling Branch : **Kuakata Branch**
Holding No-128, Paurashava-Kalapara,
Ward No. 06, Kumar Potty Road,
P.O-Khapupara, P.S. Kalapara, Dist. Patuakhali
kalapara@nblbd.com

Katiadi

Controlling Branch : **Kishoregonj Branch**
Engr. A B Siddique Plaza, Katiadi
Bazar, Holding No#2730/1, Katiadi
Pourashava, Word No#03, P.S. Katiadi,
District- Kishoregonj
katiadi@nblbd.com

Bonarpara

Controlling Branch : **Gaibandha Branch**
10 No. Bonarpara Union Holding
No.289, Ward No.04, P.S. Shaghata,
Dist. Gaibandha
bonarpara@nblbd.com

Chakdah Bazar

Controlling Branch : **Naria Branch**
Shawkat Plaza, Chakdah Bazar, Vumkhara
Naria, Shariatpur
chakdah@nblbd.com

Chowbaria Bazar

Controlling Branch : **Niamatpur SME/Krishi Branch**
1 No. Varsho Union, Holding No.
120, Ward No. 05, P.S. Manda, Dist.
Naogaon
chowbaria@nblbd.com

Dogri Bazar

Controlling Branch : **Bhojeshwar SME/Agri Branch**
Madbor Mansion, Dogree Bazar, Nashasan,
Naria, Shariatpur
dogri@nblbd.com

Kaharole Bazar

Controlling Branch : **Dinajpur Branch**
T & T Road, Kaharol Bazar, Dinajpur
kaharole@nblbd.com

Katakali

Controlling Branch : **Rajshahi Branch**
Holding No. 2732, Ward no. 03,
Katakali, Rajshahi
katakali@nblbd.com

Kumarkhali

Controlling Branch : **Kushtia Branch**
Kumarkhali Pourashava Afseruddin
Joarder Sarak Ward No. 05 Holding
No. 603 P.S. Kumarkhali , Disl.Kushtia
kumarkhali@nblbd.com



NBL SUB BRANCHES

Lalmohan

Controlling Branch : **Charfassion Branch**
Shopna Plaza (1st Floor), Pouroshava-
Lalmohan (Ward No. 08), Najirpur
Road, Western Para, P.S. Lalmohan, District-Bhola
lalmohan@nblbd.com

Mohasthanagarh

Controlling Branch : **Bogra Branch**
Mohasthanagarh Bazar, Rainagar, Shibganj, Bogra
mahasthanagarh@nblbd.com

Monihar Bus Stand

Controlling Branch : **Jashore Branch**
Jashore Pourashava Holding No.218,
Ward No.01 Narail Road, P.S. Kotowali, Dist. Jashore
monihar@nblbd.com

Pachchar Bazar

Controlling Branch : **Shibchar Branch**
Kundu Market, Pachchar Bazar, Pachchar, Shibchar,
Madaripur.
pachchar@nblbd.com

Puran Bazar

Controlling Branch : **Patuakhali Branch**
Ambia Bhaban, Holding No. 208,
Pourashava-Patuakhali (Ward No. 01),
P.S. Patuakhali, Dist. Patuakhali
puranbazar@nblbd.com

Ranihati

Controlling Branch : **Chapainawabganj Branch**
Union : Nayalavanga Ward No.05, P.S. Shibganj
Dist. Chapainawabganj
ranihati@nblbd.com

Rupatoli

Controlling Branch : **Barisal Branch**
Rood No. 7, Barisal City Corporation
(Ward No.24), P.S. Barisal Sadar, Dist. Barisal
rupatoli@nblbd.com

Maijgaon

Controlling Branch : **Fenchuganj Branch**
SIKKI SUMIT, General Osmani Road,
Haji Abdul Masabbir City, 1 No.
Fenchugonj Union, Ward No-04,
P.S. Fenchugonj, Dist. Sylhet
maijgaon@nblbd.com

Mohipal

Controlling Branch : **Feni Branch**
Al Noor Plaza Feni Pourashava
Holding No.0192, Ward No.13 Mohipal, Dist. Feni
mohipal@nblbd.com

Nalta

Controlling Branch : **Satkhira Branch**
Nalta Arcadia Mega Mall Hatkhola, Kaligonj Road,
Holding No. 733, Union-Nalta, Ward No. 04, P.S.
Kaligonj, Upazilla-Kaligong, Dist. Satkhira
nalta@nblbd.com

Paglapir Bazar

Controlling Branch : **Rangpur Branch**
Paglaipir Bazar, Gokulpur, Haridebpur,
Rangpur
paglapir@nblbd.com

Rajendrapur Bazar

Controlling Branch : **Abdullahpur Branch**
Rajendrapur Bazar, Noadda, UnionTegharia,
Ward No. 06, P.S. South Keranigonj,
Upa-Zilla : Keranigonj, Dist. Dhaka
rajendrapur@nblbd.com

Raninagar

Controlling Branch : **Naogaon Branch**
Baluvora, Raninagar, Naogaon
raninagar@nblbd.com

Sadarpur

Controlling Branch : **Bhanga Branch**
Purbo Shampur Bus Standmor
Sadarpur-Faridpur Sarak Union-
Sadarpur, Word No.05, P.S. Sadarpur, Dist. Faridpur
sadarpur@nblbd.com



NBL SUB BRANCHES

Sarakbazar

Controlling Branch : **Brahmanbaria Branch**
Brahmanbaria Pourashava Holding
No.1559, Ward No. 04 Sarakbazar, P.S.
Brahmanbaria, Dist. Brahmanbaria.
sarakbazar@nblbd.com

Sonadanga

Controlling Branch : **Khulna Branch**
Star Plaza, Holding No-4/1, KDA Approach Road,
PO- GPO, PS- Sonadanga, District- Khulna
sonadanga@nblbd.com

Tetulia

Controlling Branch : **Panchagarh Branch**
Union : 3 No. Tetulia Union Parishad,
Tetulia Bazar, PO: Tetulia, P.S. Tatulia, Dist. Panchagarh
tetulia@nblbd.com

Shiberhat

Controlling Branch : **Sandwip Branch**
Anjuman Shopping Complex 15 No.
Maightvanga Union Ward No.8, P.S.
Sandwip Dist. Chattogram.
shiberhat@nblbd.com

Singra

Controlling Branch : **Natore Branch**
Popular Complex, Bazar Road Singra
Pourashava Ward No.03, Holding
No.286 P.S. Singra, Dist. Natore
singra@nblbd.com

Ullahpara

Controlling Branch : **Sirajganj Branch**
Ullahpara Pourashava(Ward No. 03),
Holding No. 547/582, P.S. Ullahpara, Dist. Sirajganj
ullahpara@nblbd.com

Annual Business Conference - 2023



Half Yearly Regional Business Review Meeting



Network Expendion



Award & Agreement



JP Morgan Chase Bank's Award



Master Card Award



Agrimant with Bangladesh Bank



Agrimant with Heritage Film & Communication

Launching New Services



Launching of NBL Multi-Currency Debit Card



Launching International Remittance Service with bKash



Bangabandhu Cup Golf Open- 2022



Certification and Award Giving Ceremony



Contribution of National Bank Limited in the ship breaking industry



Contribution of National Bank Limited in the LPG Sector



Contribution of National Bank Limited in the Power Plant Sector



National Bank Limited in the industrial Development of the count



Contribution of National Bank Limited in the RMG sector.



Contribution of National Bank Limited in the Rural Development



National Bank Limited featuring "Daridra Mukti" special Loan project for the under development segment of the society.

National Bank Limited

Head Office: 116/1, Kazi Nazrul Islam Avenue, Banglamotor, Dhaka

PROXY FORM

I/We.....of.....
..... being a member of National Bank Ltd.

hereby appoint Mr./Ms.....as my proxy to attend and vote for me on my behalf at the 40th Annual General Meeting of the Company to be held on Thursday, the 21st December, 2023 at 11.30 A.M. through digital platform and at any adjournment thereof.

As witness my/our hand this day of 2023

.....
Signature of Member(s)

.....
Signature of Proxy

No. of Shares held.....

Folio No.					
-----------	--	--	--	--	--

Or

BO ID No.													
-----------	--	--	--	--	--	--	--	--	--	--	--	--	--

Revenue Stamp Tk. 20.00

Note: A member entitled to attend and vote at the Annual General Meeting may appoint a Proxy to 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 Limited

Head Office: 116/1, Kazi Nazrul Islam Avenue, Banglamotor, Dhaka

MEMBER'S ATTENDANCE SLIP

I hereby record my attendance at the 40th Annual General Meeting on Thursday, the 21st December, 2023 through Digital Platform.

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

কোটি মানুষের ভালোবাসায় তিন প্রজন্মের নির্ভরতায়

তিন প্রজন্ম ধরে কোটি মানুষের ভালোবাসা ও নির্ভরতায়
ন্যাশনাল ব্যাংক পাড়ি দিলো দীর্ঘ ৪০টি বছর।
এভাবেই সম্ভাবনাময় অদম্য আগামী পথচলায়
আমরা আছি আপনাদের পাশে, সবসময়।



National Bank Limited
A Bank for Performance with Potential



Head Office: 116/1, Kazi Nazrul Islam Avenue, Banglamotor, Dhaka, Bangladesh. GPO Box No. 3424, Dhaka
Cable : National Bank, Dhaka, Tel : PABX : 9563081-5, 9587464-5, Fax : 88-02-9563953, 9569404,
SWIFT : NBLBDDH