

# Khan Wahab Shafique Rahman & Co.

CHARTERED ACCOUNTANTS

SINCE 1968



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## 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
<b>Measurement of provision for Loans and Advances</b>	
<p>The process for estimating the provision for loans &amp; 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"> <li>• Future business performance of the borrower;</li> <li>• Key assumptions relating to further business performance of the borrower;</li> <li>• Market value of the collateral;</li> <li>• Ability to repossess collateral; and</li> <li>• Recovery rates.</li> </ul> <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"> <li>• 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</li> </ul>	<p>We tested the design and operating effectiveness of key controls focusing on the following:</p> <ul style="list-style-type: none"> <li>• Credit monitoring and provisioning process;</li> <li>• Identification of loss events, including early warning and default warning indicators; and</li> <li>• Review of quarterly Classification of Loans (CL).</li> <li>• Follow Bangladesh Bank’s circular and guidelines;</li> </ul> <p>Our substantive procedures in relation to the provision for loan and advances portfolio comprised the following:</p> <ul style="list-style-type: none"> <li>• Reviewed general and specific provisions kept by the bank;</li> <li>• 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</li> <li>• Assessed the appropriateness and presentation of disclosures against relevant accounting standards and Bangladesh Bank guidelines.</li> <li>• Finally, compared the amount of provision requirement as determined by Bangladesh Bank to the actual amount of provision maintained.</li> </ul>





Description of key audit matters	Our response to key audit matters
<p>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> <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>	
See note no 8 and 15.2 to the financial statements	
<b>Waiver of interest / Charges on loan loss / Intangible asset</b>	
<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 &amp; 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"> <li>• Checked whether any principal amount has been waived,</li> <li>• 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.</li> <li>• Evaluated the adequacy of the disclosures related to these transactions in the financial statements.</li> <li>• Finally, checked the related approval letters of Bangladesh Bank in this regard.</li> </ul>
See note no 10.1.4 to the financial statements	





Description of key audit matters	Our response to key audit matters
<b>Liquidity</b>	
<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"> <li>• Evaluated the entity's liquidity position and cash flows to identify any potential liquidity shortage.</li> <li>• Assessed the adequacy of the entity's liquidity risk management policies and procedures.</li> <li>• Analysed the liquidity statement etc.</li> </ul>
See Liquidity Statement (Analysis of Maturity of Assets and Liabilities) of the financial statements	
<b>Recognition of interest income from loans and advances and cost of deposits and borrowings and decreased profitability</b>	
<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).</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>



Description of key audit matters	Our response to key audit matters
<p>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>	
See note no 22, 23 and 39.02 to the financial statements	
<b>Loans and advances</b>	
<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% including OBU and 25.36% excluding OBU 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	
<b>Valuation of treasury bill and treasury bond</b>	
<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</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</p>



Description of key audit matters	Our response to key audit matters
level of judgment.	<p>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	
<b>Measurement of deferred tax assets (DTA)</b>	
<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.</p> <p>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 DTA's. Finally assessed the appropriateness and presentation of disclosures against IAS 12 Income Tax.</p>
See note no 10.1.3 to the financial statements	
<b>IT Systems and controls</b>	
<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 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 judgement 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;

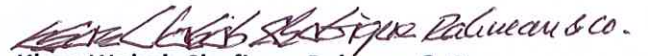




- (ix) provisions have been made for loans and advances and others as per Bangladesh Bank's letter no DBI-5(IS)/152/2023-521, Dated 18.04.2023 and DOS letter no DOS(CAMS)1157/41(DIVIDEND)/2023-2136, dated 26.04.2023.
- (x) the information and explanations required by us have been received and found satisfactory;
- (xi) we have reviewed over 80% of the risk weighted assets of the Bank and spent over 4,780 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

Dated: 30 APR 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





**National Bank Limited and Its Subsidiaries**  
Consolidated Balance Sheet  
As at December 31, 2022

Particulars	Notes	Amount in BDT	
		2022	2021
<b>PROPERTY AND ASSETS</b>			
<b>Cash</b>		<b>27,392,497,117</b>	<b>24,781,372,906</b>
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
<b>Balance with other banks and financial institutions</b>	5	<b>2,441,878,147</b>	<b>3,898,448,454</b>
In Bangladesh		1,259,363,324	2,721,199,312
Outside Bangladesh		1,182,514,823	1,177,249,142
<b>Money at call and on short notice</b>	6	<b>91,300,000</b>	<b>91,300,000</b>
<b>Investments</b>	7	<b>23,054,145,505</b>	<b>81,118,617,888</b>
Government		12,315,385,586	70,761,420,030
Others		10,738,759,919	10,357,197,858
<b>Loans and advances</b>	8	<b>427,478,394,129</b>	<b>448,398,914,311</b>
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
<b>Fixed assets including premises, furniture and fixtures</b>	9	<b>3,460,964,120</b>	<b>3,474,623,483</b>
<b>Other assets</b>	10	<b>37,858,897,002</b>	<b>13,604,739,075</b>
<b>Non-banking assets</b>	11	<b>297,086,400</b>	<b>297,086,400</b>
<b>Total assets</b>		<b>522,075,162,420</b>	<b>575,665,102,517</b>
<b>LIABILITIES AND CAPITAL</b>			
<b>Liabilities</b>			
<b>Borrowings from other banks, financial institutions and agents</b>	12	<b>12,343,524,597</b>	<b>12,587,662,983</b>
<b>Deposits and other accounts</b>	13	<b>423,449,893,054</b>	<b>472,833,316,865</b>
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
<b>Subordinated bonds</b>	14	<b>1,850,000,000</b>	<b>2,650,000,000</b>
<b>Startup fund</b>		<b>36,808,199</b>	<b>36,808,199</b>
<b>Other liabilities</b>	15	<b>42,525,889,325</b>	<b>35,634,286,107</b>
<b>Total liabilities</b>		<b>480,206,115,175</b>	<b>523,742,074,154</b>
<b>Shareholders' equity</b>			
<b>Total shareholders' equity</b>		<b>41,869,047,245</b>	<b>51,923,028,363</b>
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
		<b>41,868,858,198</b>	<b>51,922,856,071</b>
Non-controlling (minority) interest		189,047	172,292
<b>Total liabilities and shareholders' equity</b>		<b>522,075,162,420</b>	<b>575,665,102,517</b>





**OFF-BALANCE SHEET ITEMS**

**Contingent liabilities**

Acceptances and endorsements  
 Letters of guarantee  
 Irrevocable letters of credit  
 Bills for collection  
 Other contingent liabilities

	57,464,211,799	65,200,916,359
21	15,843,138,214	14,755,627,287
	10,956,605,661	10,136,234,771
	21,781,470,364	33,048,561,892
	8,882,997,560	7,260,492,409
	-	-

**Other commitments**

Lease rental commitments  
 Documentary credits and short term trade-related transactions  
 Forward assets purchased and forward deposits placed  
 Undrawn note issuance and revolving underwriting facilities  
 Undrawn formal standby facilities, credit lines and other commitments  
 Spot and forward foreign exchange rate contracts  
 Other exchange contracts


	-	1,372,942,500
	-	-
	-	-
	-	-
	-	-
	-	1,372,942,500
	-	-

**Total off-balance sheet items including contingent liabilities**

	57,464,211,799	66,573,858,859
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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: 30 APR 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:

2304301591AS127972





**National Bank Limited and Its Subsidiaries**  
**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
Less: Interest paid on deposits and borrowings, etc.	23	28,306,578,345	29,452,674,387
<b>Net interest income</b>		<b>(9,894,612,246)</b>	<b>1,439,876,180</b>
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
		<b>10,822,968,990</b>	<b>8,328,060,172</b>
<b>Total operating income</b>		<b>928,356,744</b>	<b>9,767,936,352</b>
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
<b>Total operating expenses</b>		<b>35,887,475,951</b>	<b>7,370,702,450</b>
<b>Profit before provision</b>		<b>(34,959,119,207)</b>	<b>2,397,233,902</b>
<b>Provision for loans and advances</b>			
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)	-	-
		-	<b>1,447,500,000</b>
Provisions for other classified assets	15.4		50,000,000
<b>Total provision</b>		-	<b>1,497,500,000</b>
<b>Total profit before taxes</b>		<b>(34,959,119,207)</b>	<b>899,733,902</b>
<b>Provision for taxation</b>			
Current tax	15.1	544,465,977	541,820,872
Deferred tax	10.1.3	(2,894,984,226)	(23,668,358)
		<b>(2,350,518,249)</b>	<b>518,152,514</b>
<b>Net profit/(loss) after tax</b>		<b>(32,608,600,958)</b>	<b>381,581,388</b>
<b>Net profit/(loss) after tax attributable to:</b>			
<b>Non-controlling interest</b>		<b>16,755</b>	<b>36,755</b>
<b>Equity holders of parent company</b>		<b>(32,608,617,713)</b>	<b>381,544,633</b>
<b>Net profit/(loss) after taxation without non-controlling interests</b>		<b>(32,608,617,713)</b>	<b>381,544,633</b>
Retained earnings brought forward from previous year		779,091,211	2,051,906,653
		<b>(31,829,526,502)</b>	<b>2,433,451,286</b>





**Appropriations**

Statutory reserve  
 Startup fund @1% of net profit  
 Transferred to intangible assets  
 Transferred to reserve fund by overseas subsidiaries

17

-	(119,197,993)
-	(1,952,772)
23,463,731,352	-
(658,805)	-
(22,489,733)	-
-	(1,533,209,310)
<b>23,440,582,814</b>	<b>(1,654,360,075)</b>
<b>(8,388,943,688)</b>	<b>779,091,211</b>
<b>39.02</b>	<b>(10.13) 0.12</b>

**Dividend**

Cash dividend paid by overseas subsidiaries  
 Bonus shares @ 5% for 2020

**Retained earnings carried forward****Earnings per share (EPS) restated**

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: 30 APR 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: 23043 01591AS127972



National Bank Limited and Its Subsidiaries  
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 investment	-	-	-	(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)	41,868,858,198	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



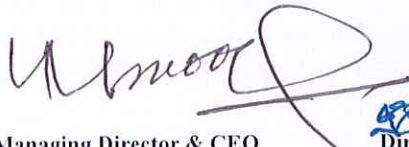


**National Bank Limited and Its Subsidiaries**

Consolidated Cash Flow Statement  
For the year ended December 31, 2022

Particulars	Note	Amount in BDT	
		2022	2021
<b>A) Cash flows from operating activities</b>			
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	15.1	(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)
<b>Operating profit before changes in operating assets and liabilities</b>		<b>(7,654,115,073)</b>	<b>379,149,707</b>
<b>Increase/(decrease) in operating assets and liabilities</b>			
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)
		<b>(47,745,607,352)</b>	<b>6,414,976,955</b>
<b>Net cash from/(used in) operating activities</b>		<b>(55,399,722,425)</b>	<b>6,794,126,662</b>
<b>B) Cash flows from investing activities</b>			
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
<b>Net cash from/(used in) investing activities</b>		<b>57,453,196,482</b>	<b>(9,656,249,326)</b>
<b>C) Cash flows from financing activities</b>			
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)
<b>Net cash from/ (used in) financing activities</b>		<b>(1,044,138,386)</b>	<b>3,368,518,179</b>
<b>D) Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>		<b>1,009,335,671</b>	<b>506,395,515</b>
<b>E) Effects of exchange rate changes on cash and cash equivalents</b>		<b>141,635,333</b>	<b>9,126,756</b>
		<b>1,150,971,004</b>	<b>515,522,271</b>
<b>F) Cash and cash equivalents at beginning of the year</b>		<b>28,780,209,360</b>	<b>28,264,687,089</b>
<b>G) Cash and cash equivalents at end of the year (D+E+F)</b>		<b>29,931,180,364</b>	<b>28,780,209,360</b>
<b>Cash and cash equivalents at end of the year</b>			
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
		<b>29,931,180,364</b>	<b>28,780,209,360</b>

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

  
Managing Director & CEO

  
Director

  
Director

  
Director/Chairperson



**National Bank Limited**  
**Balance Sheet**  
As at December 31, 2022

Particulars	Notes	Amount in BDT	
		2022	2021
<b>PROPERTY AND ASSETS</b>			
<b>Cash</b>		<b>27,271,680,440</b>	<b>24,683,043,905</b>
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
<b>Balance with other banks and financial institutions</b>	5	<b>1,551,636,642</b>	<b>3,483,781,563</b>
In Bangladesh		747,233,464	2,497,097,059
Outside Bangladesh		804,403,178	986,684,504
<b>Money at call and on short notice</b>	6	<b>91,300,000</b>	<b>91,300,000</b>
<b>Investments</b>	7	<b>25,738,729,745</b>	<b>83,804,939,715</b>
Government		12,315,385,586	70,761,420,030
Others		13,423,344,159	13,043,519,685
<b>Loans and advances</b>	8	<b>425,065,546,418</b>	<b>445,287,710,284</b>
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
<b>Fixed assets including premises, furniture and fixtures</b>	9	<b>3,412,468,451</b>	<b>3,430,978,259</b>
<b>Other assets</b>	10	<b>38,017,868,519</b>	<b>13,981,921,979</b>
<b>Non-banking assets</b>	11	<b>297,086,400</b>	<b>297,086,400</b>
<b>Total assets</b>		<b>521,446,316,615</b>	<b>575,060,762,105</b>
<b>LIABILITIES AND CAPITAL</b>			
<b>Liabilities</b>			
<b>Borrowings from other banks, financial institutions and agents</b>	12	<b>12,343,524,597</b>	<b>12,587,662,983</b>
<b>Deposits and other accounts</b>	13	<b>424,305,991,235</b>	<b>473,103,890,802</b>
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
<b>Subordinated bonds</b>	14	<b>1,850,000,000</b>	<b>2,650,000,000</b>
<b>Startup fund</b>		<b>36,808,199</b>	<b>36,808,199</b>
<b>Other liabilities</b>	15	<b>41,246,120,501</b>	<b>34,738,856,310</b>
<b>Total liabilities</b>		<b>479,782,444,532</b>	<b>523,117,218,294</b>
<b>Shareholders' equity</b>			
<b>Total shareholders' equity</b>		<b>41,663,872,083</b>	<b>51,943,543,811</b>
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
<b>Total liabilities and shareholders' equity</b>		<b>521,446,316,615</b>	<b>575,060,762,105</b>





**OFF-BALANCE SHEET ITEMS**

**Contingent liabilities**

Acceptances and endorsements  
 Letters of guarantee  
 Irrevocable letters of credit  
 Bills for collection  
 Other contingent liabilities

	57,464,211,799	65,200,916,359
21	15,843,138,214	14,755,627,287
	10,956,605,661	10,136,234,771
	21,781,470,364	33,048,561,892
	8,882,997,560	7,260,492,409
	-	-

**Other commitments**


Lease rental commitments  
 Documentary credits and short term trade-related transactions  
 Forward assets purchased and forward deposits placed  
 Undrawn note issuance and revolving underwriting facilities  
 Undrawn formal standby facilities, credit lines and other commitments  
 Spot and forward foreign exchange rate contracts  
 Other exchange contracts

		1,372,942,500
	-	-
	-	-
	-	-
	-	-
	-	1,372,942,500
	-	-

**Total off-balance sheet items including contingent liabilities**

	<u>57,464,211,799</u>	<u>66,573,858,859</u>
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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: 30 APR 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: 2304301591AS127972

DVC: 2304301591AS127972



**National Bank Limited**  
**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
<b>Net interest income</b>		<b>(10,010,648,882)</b>	<b>1,394,254,365</b>
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
		<b>10,357,108,217</b>	<b>7,801,096,449</b>
<b>Total operating income</b>		<b>346,459,335</b>	<b>9,195,350,814</b>
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
<b>Total operating expenses</b>		<b>35,621,943,792</b>	<b>7,101,860,851</b>
<b>Profit before provision</b>		<b>(35,275,484,457)</b>	<b>2,093,489,963</b>
<b>Provision for loans and advances</b>			
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)	-	-
		-	<b>1,447,500,000</b>
Provision for other classified assets	15.4	-	50,000,000
<b>Total provision</b>		-	<b>1,497,500,000</b>
<b>Total profit before tax</b>		<b>(35,275,484,457)</b>	<b>595,989,963</b>
<b>Provision for taxation</b>			
Current tax	15.1	470,000,000	424,381,099
Deferred tax expense/(income)	10.1.3	(2,894,984,226)	(23,668,358)
		<b>(2,424,984,226)</b>	<b>400,712,741</b>
<b>Net profit/(loss) after tax</b>		<b>(32,850,500,231)</b>	<b>195,277,222</b>
Retained earnings brought forward from previous year		829,912,508	2,288,995,361
		<b>(32,020,587,723)</b>	<b>2,484,272,583</b>





**Appropriations**

Statutory reserve

Startup fund @1% of net profit

Transferred to intangible assets

**Dividend**


Bonus share @ 5% for 2020

**Retained earnings carried forward****Earnings per share (EPS) restated**

17

-	(119,197,993)
-	(1,952,772)
23,463,731,352	-
-	(1,533,209,310)
23,463,731,352	(1,654,360,075)
<b>(8,556,856,371)</b>	<b>829,912,508</b>
<b>39.02</b>	<b>(10.20)</b>
	<b>0.06</b>

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



Managing Director & CEO



Director



Director

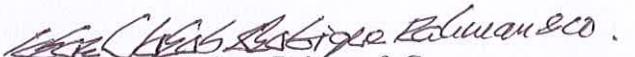


Director/Chairperson

Signed in terms of our separate report of even date.

Place: Dhaka

Date: 30 APR 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: 23043 01591AS127972



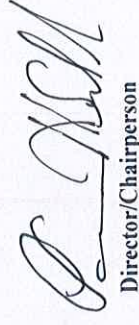
National Bank Limited  
Statement of Changes in Equity  
For the year ended December 31, 2022

Particulars	Paid-up Capital	Statutory Reserve	Other Reserve	Retained Earnings	Total
<b>Balance at on January 01, 2022</b>	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)
<b>Balance at December 31, 2022</b>	<b>32,197,395,700</b>	<b>17,228,087,280</b>	<b>795,245,474</b>	<b>(8,556,856,371)</b>	<b>41,663,872,083</b>
<b>Balance at December 31, 2021</b>	<b>32,197,395,700</b>	<b>17,228,087,280</b>	<b>1,688,148,323</b>	<b>829,912,508</b>	<b>51,943,543,811</b>

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

  
Managing Director & CEO

  
Director

  
Director/Chairperson





**National Bank Limited**  
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	
<b>Assets</b>						
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	148,772,941,246	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
<b>Total assets</b>	<b>94,666,575,338</b>	<b>45,305,826,621</b>	<b>71,102,661,527</b>	<b>149,558,889,736</b>	<b>160,812,363,403</b>	<b>521,446,316,615</b>
<b>Liabilities</b>						
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
<b>Total liabilities</b>	<b>66,269,093,497</b>	<b>60,520,942,121</b>	<b>142,516,967,742</b>	<b>153,147,825,270</b>	<b>57,327,615,902</b>	<b>479,782,444,532</b>
<b>Net liquidity gap</b>	<b>28,397,481,841</b>	<b>(15,215,115,499)</b>	<b>(71,414,306,215)</b>	<b>(3,588,935,544)</b>	<b>103,484,747,501</b>	<b>41,663,872,083</b>

\* 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/Chairperson



**National Bank Limited**  
Cash Flow Statement  
For the year ended December 31, 2022

Particulars	Notes	Amount in BDT	
		2022	2021
<b>A) Cash flows from operating activities</b>			
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)
<b>Operating profit before changes in operating assets and liabilities</b>		<b>(7,941,816,858)</b>	<b>158,516,424</b>
<b>Increase/(decrease) in operating assets and liabilities</b>			
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)
		<b>(47,955,967,857)</b>	<b>7,081,988,480</b>
<b>Net cash from/(used in) operating activities</b>		<b>(55,897,784,715)</b>	<b>7,240,504,904</b>
<b>B) Cash flows from investing activities</b>			
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
<b>Net cash from/(used in) investing activities</b>		<b>57,453,196,482</b>	<b>(9,656,249,326)</b>
<b>C) Cash flows from financing activities</b>			
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)
<b>Net cash from/(used in) financing activities</b>		<b>(1,044,138,386)</b>	<b>3,368,518,179</b>
<b>D) Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>		<b>511,273,381</b>	<b>952,773,757</b>
<b>E) Effects of exchange rate changes on cash and cash equivalents</b>		<b>141,635,333</b>	<b>9,126,756</b>
		<b>652,908,714</b>	<b>961,900,513</b>
<b>F) Cash and cash equivalents at beginning of the year</b>		<b>28,267,213,468</b>	<b>27,305,312,955</b>
<b>G) Cash and cash equivalents at end of the year (D+E+F)</b>		<b>28,920,122,182</b>	<b>28,267,213,468</b>
<b>Cash and cash equivalents at end of the year</b>			
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
		<b>28,920,122,182</b>	<b>28,267,213,468</b>

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

  
Managing Director & CEO

  
Director

  
Director

  
Director/Chairperson



**National Bank Limited**  
Notes to the financial statements  
For the year ended December 31, 2022

**I. 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 Gadhamoo 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.

#### **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 statements**

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

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

#### **ii) Investment in shares, mutual funds and other securities**

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

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





iii) **Revaluation gains/losses on Government securities**

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

Bangladesh Bank: HFT securities are revalued on the basis of marked to market 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 2022, the revaluation gains on such securities have been shown in the financial statements as part of equity.

**HFT**

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

iv) **Provision on loans and advances/investments**

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

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

v) **Recognition of interest in suspense**

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

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

vi) **Other comprehensive income (OCI):**

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

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

vii) **Financial instruments – presentation and disclosure**

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





viii) **Financial guarantees**

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

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

ix) **Cash and cash equivalents**

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

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

x) **Non-banking asset**

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

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

xi) **Cash flow statement**

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

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

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

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

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

xiii) **Presentation of intangible asset**

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

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

xiv) **Off-balance sheet items**

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

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

xv) **Loans and advances/Investments net of provision**

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

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

2.2 **Basis of preparation of financial statements**

These financial statements of the Bank as at December 31, 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 another business unit namely, Offshore Banking Units" 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.

### 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.

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.

##### 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.

### 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 year in which they are actually received. Stock dividend is recognized as income in the year in which it is sold.

### 2.9.5 Interest paid on borrowings and deposits

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

### 2.9.6 Management and other expenses

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

## 2.10 Shareholders' equity

### Authorized capital

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

### Paid-up capital

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

### Statutory reserve

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

### Non-controlling (minority) interest

Minority interest (non-controlling interest) in business is an accounting concept that refers to the portion of a subsidiary company's stock that is not owned by the parent company. NBL holds 99.99% of equity of NBL Securities Ltd, 99.95% of equity of NBL Capital and Equity Management Ltd, 100% of equity of NBL Money Transfer Pte Ltd (Singapore), 100% of equity of NBL Money Transfer Sdn Bhd (Malaysia), 100% of equity of NBL Money Transfer (Maldives) Private Ltd, 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 profit & loss accounts 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.





## 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

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



		Amount in BDT			
		Group		Bank	
		2022	2021	2022	2021
<b>3. Cash</b>					
<b>3.1 In hand (including foreign currencies)</b>					
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
		<b>6,031,313,168</b>	<b>5,200,243,627</b>	<b>5,910,496,491</b>	<b>5,101,914,626</b>
<b>4. Balance with Bangladesh Bank and its agent bank (including foreign currencies)</b>					
<b>Balance with Bangladesh Bank</b>					
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
		<b>19,935,679,562</b>	<b>18,543,231,997</b>	<b>19,935,679,562</b>	<b>18,543,231,997</b>
<b>Balance with agent bank (Sonali Bank Ltd)</b>		<b>1,425,504,387</b>	<b>1,037,897,282</b>	<b>1,425,504,387</b>	<b>1,037,897,282</b>
		<b>21,361,183,949</b>	<b>19,581,129,279</b>	<b>21,361,183,949</b>	<b>19,581,129,279</b>

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% for DBU and @2% for OBU has been calculated and maintained with Bangladesh Bank in local currency and 13% Statutory Liquidity Ratio on the same liabilities has also been maintained in the form of cash in hand, balance with Bangladesh Bank and its agent bank (Sonali Bank Ltd), TT in transit and unencumbered approved securities. CRR and SLR maintained by the Bank are shown below:

<b>4.1.1 Cash Reserve Requirement (CRR)</b>					
<b>Average time and demand liabilities (excluding inter-bank deposits)</b>		<b>425,559,461,538</b>	<b>432,337,197,000</b>	<b>425,559,461,538</b>	<b>432,337,197,000</b>
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
<b>Surplus</b>		<b>1,596,330,670</b>	<b>881,366,790</b>	<b>1,596,330,670</b>	<b>881,366,790</b>
<b>4.1.2 Statutory Liquidity Ratio (SLR)</b>					
<b>Average time and demand liabilities (excluding inter-bank deposits)</b>		<b>425,559,461,538</b>	<b>432,337,197,000</b>	<b>425,559,461,538</b>	<b>432,337,197,000</b>
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
<b>Surplus</b>		<b>(33,770,644,132)</b>	<b>20,697,396,328</b>	<b>(33,770,644,132)</b>	<b>20,697,396,328</b>
<b>4.1.3 Composition of SLR maintained*</b>					
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	-
		<b>21,552,085,868</b>	<b>76,901,231,938</b>	<b>21,552,085,868</b>	<b>76,901,231,938</b>

\* As per statement submitted to Bangladesh Bank

#### 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
	<b>2,441,878,147</b>	<b>3,898,448,454</b>	<b>1,551,636,642</b>	<b>3,483,781,563</b>

##### 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
	<b>205,779,575</b>	<b>229,593,527</b>	<b>205,779,575</b>	<b>229,593,527</b>

##### 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
	<b>325,409,754</b>	<b>51,419,167</b>	<b>325,409,754</b>	<b>51,419,167</b>





		Amount in BDT			
		Group		Bank	
		2022	2021	2022	2021
<b>5.1.3</b>	<b>Fixed deposit accounts (in local currency)</b>				
	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
		<b>66,044,135</b>	<b>2,066,084,365</b>	<b>66,044,135</b>	<b>2,066,084,365</b>
	Other financial institutions	150,000,000	150,000,000	150,000,000	150,000,000
		<b>216,044,135</b>	<b>2,216,084,365</b>	<b>216,044,135</b>	<b>2,216,084,365</b>
		747,233,464	2,497,097,059	747,233,464	2,497,097,059
	Bank balance of subsidiaries	512,129,860	224,102,253	-	-
		<b>1,259,363,324</b>	<b>2,721,199,312</b>	<b>747,233,464</b>	<b>2,497,097,059</b>
<b>5.2</b>	<b>Outside Bangladesh</b>				
<b>5.2.1</b>	<b>Fixed deposits accounts (interest bearing) :</b>				
	JP Morgan Chase Bank, Singapore	-	62,290,800	-	62,290,800
	AB Bank Ltd., OBU	-	128,700,000	-	128,700,000
		-	<b>190,990,800</b>	-	<b>190,990,800</b>
	<b>In demand deposit accounts (non-interest bearing):</b>				
	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
	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
		<b>804,403,178</b>	<b>795,693,704</b>	<b>804,403,178</b>	<b>795,693,704</b>
	Bank Balance of subsidiaries	378,111,645	190,564,638	-	-
		<b>1,182,514,823</b>	<b>986,258,342</b>	<b>804,403,178</b>	<b>795,693,704</b>
		<b>1,182,514,823</b>	<b>1,177,249,142</b>	<b>804,403,178</b>	<b>986,684,504</b>
	Details are shown in <u>Annex B</u> .				
<b>5.3</b>	<b>Maturity grouping of balance with other banks and financial institutions</b>				
	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	-	-	-	-
		<b>2,441,878,147</b>	<b>3,898,448,454</b>	<b>1,551,636,642</b>	<b>3,483,781,563</b>
<b>6.</b>	<b>Money at call and on short notice</b>				
	<b>Call money</b>				
	With banking companies (note 6.1)	91,300,000	91,300,000	91,300,000	91,300,000
	With non-banking financial institutions	-	-	-	-
		<b>91,300,000</b>	<b>91,300,000</b>	<b>91,300,000</b>	<b>91,300,000</b>
<b>6.1</b>	<b>Call Money - with banking companies</b>				
	ICB Islamic Bank Ltd.	91,300,000	91,300,000	91,300,000	91,300,000
		<b>91,300,000</b>	<b>91,300,000</b>	<b>91,300,000</b>	<b>91,300,000</b>
	With Financial Institutions	-	-	-	-
		<b>91,300,000</b>	<b>91,300,000</b>	<b>91,300,000</b>	<b>91,300,000</b>





	Amount in BDT			
	Group		Bank	
	2022	2021	2022	2021
<b>7. Investments</b>				
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
	<b>23,054,145,505</b>	<b>81,118,617,888</b>	<b>25,738,729,745</b>	<b>83,804,939,715</b>
<b>7.1 Government</b>				
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
	<b>12,315,385,586</b>	<b>70,761,420,030</b>	<b>12,315,385,586</b>	<b>70,761,420,030</b>
<b>7.1.1 Treasury bonds</b>				
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
	<b>12,309,880,486</b>	<b>70,752,332,030</b>	<b>12,309,880,486</b>	<b>70,752,332,030</b>
<b>7.2 Others</b>				
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	-
	<b>10,738,759,919</b>	<b>10,357,197,858</b>	<b>13,423,344,159</b>	<b>13,043,519,685</b>
<b>7.2.1 In ordinary shares (quoted and unquoted)</b>				
<b>Quoted</b>				
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
	<b>7,441,191,024</b>	<b>7,331,625,885</b>	<b>7,441,191,024</b>	<b>7,331,625,885</b>
Investment made by subsidiary	1,247,678,514	1,214,390,262	-	-
	<b>8,688,869,538</b>	<b>8,546,016,147</b>	<b>7,441,191,024</b>	<b>7,331,625,885</b>
<b>Un-quoted</b>				
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
	<b>794,725,746</b>	<b>806,891,711</b>	<b>4,726,988,500</b>	<b>4,707,603,800</b>
	<b>9,483,595,284</b>	<b>9,352,907,858</b>	<b>12,168,179,524</b>	<b>12,039,229,685</b>
Market value of the investments in quoted shares			<b>6,022,221,826</b>	<b>6,629,611,629</b>





Amount in BDT			
Group		Bank	
2022	2021	2022	2021

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.

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
	<b>23,054,145,505</b>	<b>81,118,617,888</b>	<b>25,738,729,745</b>	<b>83,804,939,715</b>

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
	<b>427,478,394,129</b>	<b>448,398,914,311</b>	<b>425,065,546,418</b>	<b>445,287,710,284</b>

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
	<b>421,275,200,067</b>	<b>443,695,616,802</b>	<b>418,862,352,356</b>	<b>440,584,412,775</b>

Outside Bangladesh

	-	-	-	-
	<b>421,275,200,067</b>	<b>443,695,616,802</b>	<b>418,862,352,356</b>	<b>440,584,412,775</b>

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
	<b>6,203,194,062</b>	<b>4,703,297,509</b>	<b>6,203,194,062</b>	<b>4,703,297,509</b>

Outside Bangladesh

	-	-	-	-
	<b>6,203,194,062</b>	<b>4,703,297,509</b>	<b>6,203,194,062</b>	<b>4,703,297,509</b>
	<b>427,478,394,129</b>	<b>448,398,914,311</b>	<b>425,065,546,418</b>	<b>445,287,710,284</b>

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
	<b>427,478,394,129</b>	<b>448,398,914,311</b>	<b>425,065,546,418</b>	<b>445,287,710,284</b>

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
	<b>427,478,394,129</b>	<b>448,398,914,311</b>	<b>425,065,546,418</b>	<b>445,287,710,284</b>

Outside Bangladesh

	-	-	-	-
	<b>427,478,394,129</b>	<b>448,398,914,311</b>	<b>425,065,546,418</b>	<b>445,287,710,284</b>

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
	<b>427,478,394,129</b>	<b>448,398,914,311</b>	<b>425,065,546,418</b>	<b>445,287,710,284</b>





		Amount in BDT			
		Group		Bank	
		2022	2021	2022	2021
8.5.2	<b>Loans and advances allowed to each customer exceeding 10% of Bank's total capital</b>				
	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: Pursuation 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 <u>Annex C</u> .				
8.5.3	<b>Industry wise concentration of loans and advances (Including bills purchased and discounted)</b>				
	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
		<b>427,478,394,129</b>	<b>448,398,914,311</b>	<b>425,065,546,418</b>	<b>445,287,710,284</b>
8.5.4	<b>Geographical location-wise grouping</b>				
	<b>In Bangladesh</b>				
	Dhaka Division	322,799,705,278	303,548,070,212	320,386,857,567	300,436,866,185
	Chattagram 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
		<b>427,478,394,129</b>	<b>448,398,914,311</b>	<b>425,065,546,418</b>	<b>445,287,710,284</b>
	<b>Outside Bangladesh</b>				
		<b>427,478,394,129</b>	<b>448,398,914,311</b>	<b>425,065,546,418</b>	<b>445,287,710,284</b>
8.6	<b>Grouping as per classification rules</b>				
	<b>Unclassified:</b>				
	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
		<b>320,774,894,129</b>	<b>355,781,803,311</b>	<b>318,362,046,418</b>	<b>352,670,599,284</b>
	<b>Classified:</b>				
	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
		<b>106,703,500,000</b>	<b>92,617,111,000</b>	<b>106,703,500,000</b>	<b>92,617,111,000</b>
	<b>Total</b>	<b>427,478,394,129</b>	<b>448,398,914,311</b>	<b>425,065,546,418</b>	<b>445,287,710,284</b>
8.7	<b>Particulars of loans and advances</b>				
	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	-	-	-	-
		<b>427,478,394,129</b>	<b>448,398,914,311</b>	<b>425,065,546,418</b>	<b>445,287,710,284</b>
	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





	Amount in BDT			
	Group		Bank	
	2022	2021	2022	2021
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
<b>8.8 Bills purchased and discounted</b>				
<b>(Maturity wise grouping of bills purchased and discounted)</b>				
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
<b>9. Fixed assets including premises, furniture and fixtures</b>				
<b>Cost / Revaluation:</b>				
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
Less: Accumulated depreciation	4,981,617,273	4,508,204,703	4,981,617,273	4,508,204,703
<b>Written down value at the end of the year</b>	<b>3,412,468,451</b>	<b>3,430,978,259</b>	<b>3,412,468,451</b>	<b>3,430,978,259</b>
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**.



					Amount in BDT					
					Group		Bank			
					2022	2021	2022	2021		
<b>10. Other assets</b>										
Income generating					-	-	-	-		
Non-income generating (note 10.1)					37,858,897,002	13,604,739,075	38,017,868,519	13,981,921,979		
					<b>37,858,897,002</b>	<b>13,604,739,075</b>	<b>38,017,868,519</b>	<b>13,981,921,979</b>		
<b>10.1 Non-income generating other assets</b>										
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		
					<b>37,858,897,002</b>	<b>13,604,739,075</b>	<b>38,017,868,519</b>	<b>13,981,921,979</b>		
<b>10.1.1 Suspense account</b>										
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		
					<b>651,441,787</b>	<b>1,189,059,830</b>	<b>651,441,787</b>	<b>1,189,059,830</b>		
<b>10.1.2 Sundry assets</b>										
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		
					<b>713,625,395</b>	<b>711,621,125</b>	<b>713,625,395</b>	<b>711,621,125</b>		
<b>10.1.3 Deferred tax assets/(liabilities)</b>										
<b>Deferred tax assets:</b>										
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					<b>3,205,974,781</b>	<b>315,421,537</b>	<b>3,205,657,107</b>	<b>315,103,863</b>		
<b>Deferred tax liabilities:</b>										
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					<b>199,179,392</b>	<b>203,610,374</b>	<b>197,857,839</b>	<b>202,288,821</b>		
<b>Net deferred tax assets/(liabilities)</b>					<b>3,006,795,389</b>	<b>111,811,163</b>	<b>3,007,799,268</b>	<b>112,815,042</b>		
Deferred tax charge/(credit)					<b>(2,894,984,226)</b>	<b>(23,668,358)</b>	<b>(2,894,984,226)</b>	<b>(23,668,358)</b>		
<b>10.1.4 Intangible assets</b>										
Intangible assets created with the amount of interest waiver of BDT 2,346.37 crore which will be adjusted against retained earnings over the period of next 8 years equally as per DOS letter no. DOS(CAMS)1157/01(II)-A/2023-44 dated January 03, 2023.										





Amount in BDT			
Group		Bank	
2022	2021	2022	2021

**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. মএছ/বহুল ভবন/এনবিএল টুইন টাওয়ার/২০২১/৭২২ তারিখ অক্টোবর ১০, ২০২১ approached to Bangladesh Bank for approval of revised budget which is pending at Bangladesh Bank.

<b>11. Non-banking Assets</b>	297,086,400	297,086,400	297,086,400	297,086,400
	<u>297,086,400</u>	<u>297,086,400</u>	<u>297,086,400</u>	<u>297,086,400</u>

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	Malibagh	1,934,000	1,934,000
7	Kawran bazar	15,019,000	15,019,000
8	Rajshahi	305,000	305,000
9	Rangpur	43,775,000	43,775,000
10	Narayangonj	6,720,000	6,720,000
	<b>Total</b>	<u>297,086,400</u>	<u>297,086,400</u>

**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)	-	-	-	-
	<u>12,343,524,597</u>	<u>12,587,662,983</u>	<u>12,343,524,597</u>	<u>12,587,662,983</u>

**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
	<u>12,343,524,597</u>	<u>12,587,662,983</u>	<u>12,343,524,597</u>	<u>12,587,662,983</u>

**12.1.2 Outside Bangladesh**

	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>12,343,524,597</u>	<u>12,587,662,983</u>	<u>12,343,524,597</u>	<u>12,587,662,983</u>

**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
	<u>12,343,524,597</u>	<u>12,587,662,983</u>	<u>12,343,524,597</u>	<u>12,587,662,983</u>

**12.3 Maturity-wise grouping of borrowings**

<b>Repayable</b>				
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	-	-	-	-
	<u>12,343,524,597</u>	<u>12,587,662,983</u>	<u>12,343,524,597</u>	<u>12,587,662,983</u>

**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
	<u>423,449,893,054</u>	<u>472,833,316,865</u>	<u>424,305,991,235</u>	<u>473,103,890,802</u>

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
	<u>423,449,893,054</u>	<u>472,833,316,865</u>	<u>424,305,991,235</u>	<u>473,103,890,802</u>





	Amount in BDT			
	Group		Bank	
	2022	2021	2022	2021
<b>13.1.1 Deposit from banks (in Bangladesh)</b>				
<b>A. In current account</b>				
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
	<b>37,143,428</b>	<b>192,132,404</b>	<b>37,143,428</b>	<b>192,132,404</b>
<b>B. In short notice deposit accounts</b>				
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
	<b>135,805,055</b>	<b>210,325,625</b>	<b>135,805,055</b>	<b>210,325,625</b>
<b>C. Term deposit accounts</b>				
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
	<b>11,000,000,000</b>	<b>20,200,000,000</b>	<b>11,000,000,000</b>	<b>20,200,000,000</b>
<b>Total (A+B+C)</b>	<b>11,172,948,483</b>	<b>20,602,458,029</b>	<b>11,172,948,483</b>	<b>20,602,458,029</b>
<b>13.1.2 Maturity-wise grouping</b>				
<b>Deposits from banks</b>				
<b>Repayable</b>				
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	-	-	-	-
	<b>11,172,948,483</b>	<b>20,602,458,029</b>	<b>11,172,948,483</b>	<b>20,602,458,029</b>
<b>From others payable</b>				
<b>Repayable</b>				
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
	<b>412,276,944,571</b>	<b>452,230,858,836</b>	<b>413,133,042,752</b>	<b>452,501,432,773</b>
	<b>423,449,893,054</b>	<b>472,833,316,865</b>	<b>424,305,991,235</b>	<b>473,103,890,802</b>
<b>13.2 Current deposit and other accounts</b>				
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
	<b>36,706,583,607</b>	<b>37,016,656,753</b>	<b>36,773,413,290</b>	<b>37,025,558,090</b>





		Amount in BDT			
		Group		Bank	
		2022	2021	2022	2021
<b>13.3</b>	<b>Bills payable</b>				
	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
		<b>3,314,791,310</b>	<b>3,177,332,448</b>	<b>3,314,791,310</b>	<b>3,177,332,448</b>
<b>13.4</b>	<b>Term deposit</b>				
	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
		<b>213,469,810,579</b>	<b>233,858,343,881</b>	<b>214,259,079,077</b>	<b>234,120,016,481</b>
<b>14.</b>	<b>Subordinated bonds</b>	<b>1,850,000,000</b>	<b>2,650,000,000</b>	<b>1,850,000,000</b>	<b>2,650,000,000</b>
		<b>1,850,000,000</b>	<b>2,650,000,000</b>	<b>1,850,000,000</b>	<b>2,650,000,000</b>

Bank issued subordinated bonds valuing BDT 400 crore. The process of redemption is paid annually on prorata basis to bond holders in installment of 20% per year commencing at the 3rd year from the issued date. Coupon rate of the bond is base rate plus 2.50 % margin and redeemed at par at 7 years.

Sl.	Bond Holders				
1	Agrani Bank 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
	<b>Totals</b>	<b>1,850,000,000</b>	<b>2,650,000,000</b>	<b>1,850,000,000</b>	<b>2,650,000,000</b>

#### 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
	<b>42,525,889,325</b>	<b>35,634,286,107</b>	<b>41,246,120,501</b>	<b>34,738,856,310</b>

#### 15.1 Tax liability

##### Provision for current tax

##### Opening balance

Add: Provision made during the year

Less: Adjustment made during the year

Closing balance

##### Advance income tax

Opening balance

Add: Paid during the year

Less: Adjustment made during the year

Closing balance

13,625,750,104	13,083,929,232	13,196,869,264	12,772,488,165
544,465,977	541,820,872	470,000,000	424,381,099
<b>14,170,216,081</b>	<b>13,625,750,104</b>	<b>13,666,869,264</b>	<b>13,196,869,264</b>
6,059,617,494	-	6,059,617,494	-
<b>8,110,598,587</b>	<b>13,625,750,104</b>	<b>7,607,251,770</b>	<b>13,196,869,264</b>
12,213,452,309	9,330,151,836	12,182,610,787	9,299,310,314
534,101,990	2,883,300,473	534,101,990	2,883,300,473
<b>12,747,554,299</b>	<b>12,213,452,309</b>	<b>12,716,712,777</b>	<b>12,182,610,787</b>
6,059,617,494	-	6,059,617,494	-
<b>6,687,936,805</b>	<b>12,213,452,309</b>	<b>6,657,095,283</b>	<b>12,182,610,787</b>
<b>1,422,661,782</b>	<b>1,412,297,795</b>	<b>950,156,487</b>	<b>1,014,258,477</b>





Amount in BDT			
Group		Bank	
2022	2021	2022	2021

#### 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
<b>Closing balance</b>	<b>14,354,300,700</b>	<b>14,350,757,302</b>	<b>14,354,300,700</b>	<b>14,350,757,302</b>

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)	-
<b>Closing balance</b>	<b>3,391,269,347</b>	<b>4,569,669,347</b>	<b>3,391,269,347</b>	<b>4,569,669,347</b>

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)	-
<b>Closing balance</b>	<b>475,310,048</b>	<b>592,010,048</b>	<b>475,310,048</b>	<b>592,010,048</b>
	<b>18,220,880,095</b>	<b>19,512,436,697</b>	<b>18,220,880,095</b>	<b>19,512,436,697</b>

##### (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
<b>Closing balance</b>	<b>1,089,800,000</b>	<b>1,089,800,000</b>	<b>1,089,800,000</b>	<b>1,089,800,000</b>

##### Sub total (a)+(b)+(c)+(d)

	<b>19,310,680,095</b>	<b>20,602,236,697</b>	<b>19,310,680,095</b>	<b>20,602,236,697</b>
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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	-	-	-	-
<b>Closing balance</b>	<b>12,724,549</b>	<b>12,724,549</b>	<b>12,724,549</b>	<b>12,724,549</b>

##### Total (a)+(b)+(c)+(d)+(e)

	<b>19,323,404,644</b>	<b>20,614,961,246</b>	<b>19,323,404,644</b>	<b>20,614,961,246</b>
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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
<b>General provision</b>				
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
	<b>318,362,046,418</b>	<b>318,362,046,418</b>		<b>59,832,191,000</b>
<b>Specific provision</b>				
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
	<b>106,703,500,000</b>	<b>67,717,708,000</b>		<b>62,185,255,000</b>
Special general provision for Covid -19				1,438,400,000
Off Balance sheet items			1%	475,255,000
<b>Total</b>				<b>123,931,101,000</b>





		Amount in BDT			
		Group		Bank	
		2022	2021	2022	2021
15.3	<b>Interest suspense account</b>				
	Opening balance	9,204,345,142	7,048,031,146	9,204,345,142	7,048,031,146
	<u>Add:</u> 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
		<b>17,501,984,233</b>	<b>10,356,868,598</b>	<b>17,501,984,233</b>	<b>10,356,868,598</b>
	<u>Less:</u> 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	-	-	-	-
	<b>Closing balance</b>	<b>16,130,065,734</b>	<b>9,204,345,142</b>	<b>16,130,065,734</b>	<b>9,204,345,142</b>

15.4	<b>Provision for other assets</b>				
	<b>Provision for fall in market price of shares</b>				
	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	-	-	-	-
	<b>Closing balance</b>	<b>1,858,705,345</b>	<b>563,605,345</b>	<b>1,339,454,322</b>	<b>44,354,322</b>
	<b>Provision for other classified assets</b>				
	Opening balance	107,766,450	57,766,450	107,766,450	57,766,450
	<u>Add:</u> Addition during the year	-	50,000,000	-	50,000,000
	<b>Closing balance</b>	<b>107,766,450</b>	<b>107,766,450</b>	<b>107,766,450</b>	<b>107,766,450</b>
		<b>1,966,471,795</b>	<b>671,371,795</b>	<b>1,447,220,772</b>	<b>152,120,772</b>

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.

15.5	<b>Provision for gratuity</b>				
	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	-	-	-	-
	<u>Add:</u> Provision during the year	125,000,000	-	125,000,000	-
		<b>125,000,000</b>	<b>-</b>	<b>125,000,000</b>	<b>-</b>
	<u>Less:</u> Transferred to fund account	-	-	-	-
	<b>Closing balance</b>	<b>125,000,000</b>	<b>-</b>	<b>125,000,000</b>	<b>-</b>

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	<b>Authorised capital</b>				
	5,000,000,000 ordinary shares of BDT 10 each			<b>50,000,000,000</b>	<b>50,000,000,000</b>

16.2	<b>Issued, subscribed and fully paid-up capital</b>				
		<b>No. of shares</b>		<b>Amount in BDT</b>	
		<b>2022</b>	<b>2021</b>	<b>2022</b>	<b>2021</b>
	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
	<b>Total</b>	<b>3,219,739,570</b>	<b>3,219,739,570</b>	<b>32,197,395,700</b>	<b>32,197,395,700</b>

16.3	<b>Percentage of shareholdings at the closing date</b>				
		<b>2022</b>		<b>2021</b>	
	<b>Category</b>	<b>No. of shares</b>	<b>%</b>	<b>No. of shares</b>	<b>%</b>
	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 Bangladesh	559,324	0.02%	681,345	0.02%
	General public	1,365,749,690	42.42%	1,520,887,819	47.24%
		<b>3,219,739,570</b>		<b>3,219,739,570</b>	



Amount in BDT			
Group		Bank	
2022	2021	2022	2021

16.4 Statement of slab list as on December 31, 2022

Group/ type

De-materialization  
Materialization

No. of share holders	No. of shares	% of share holding
69,207	3,197,060,952	99.30%
4,117	22,678,618	0.70%
<b>73,324</b>	<b>3,219,739,570</b>	<b>100%</b>

De-materialization

Range

Less than 500  
500 to 5,000  
5,001 to 10,000  
10,001 to 20,000  
20,001 to 30,000  
30,001 to 40,000  
40,001 to 50,000  
50,001 to 100,000  
100,001 to 1,000,000  
Over 1,000,000

No. of share holders	No. of shares	% of share holding
2,415	353,811	1.55%
1,339	2,458,063	10.76%
171	1,201,086	5.26%
93	1,357,537	5.94%
43	1,025,562	4.49%
15	519,903	2.28%
11	485,869	2.13%
18	1,197,901	5.24%
9	2,706,268	11.85%
3	11,372,618	49.79%
<b>4,117</b>	<b>22,678,618</b>	<b>99.30%</b>

Total De-materialization  
Materialization

Range

Less than 500  
500 to 5,000  
5,001 to 10,000  
10,001 to 20,000  
20,001 to 30,000  
30,001 to 40,000  
40,001 to 50,000  
50,001 to 100,000  
100,001 to 1,000,000  
Over 1,000,000

No. of share holders	No. of shares	% of share holding
21,220	3,376,900	0.001%
31,244	63,193,364	0.01%
6,545	46,590,210	0.01%
4,626	64,499,175	0.01%
1,835	44,693,301	0.01%
883	30,620,665	0.01%
562	25,254,025	0.01%
1,135	79,661,460	0.02%
884	202,525,337	0.04%
273	2,636,646,515	0.58%
<b>69,207</b>	<b>3,197,060,952</b>	<b>0.70%</b>

Total Materialization

16.5 Capital to Risk Weighted Assets Ratio (CRAR)

Core capital (Tier - I)

Paid up capital (note 16.2)  
Statutory reserve (note 17)  
General reserve (note 18)  
Non-controlling (minority) interest  
Retained earnings (note 20)

32,197,395,700	32,197,395,700	32,197,395,700	32,197,395,700
17,228,087,280	17,228,087,280	17,228,087,280	17,228,087,280
37,073,432	30,133,557	-	-
189,047	172,292	-	-
(8,388,943,688)	779,091,211	(8,556,856,371)	829,912,508
<b>41,073,801,771</b>	<b>50,234,880,040</b>	<b>40,868,626,609</b>	<b>50,255,395,488</b>

Less:

For short provision against quoted shares  
For short provision against classified loans and advances  
Intangible assets (\*)  
Deferred tax assets  
Reciprocal cross holding of banking and NBFIs shares

117,485,560	666,375,357	57,781,840	654,901,663
-	-	-	-
871,470,966	886,103,640	871,470,966	886,103,640
3,205,974,781	315,421,537	3,205,657,107	315,103,863
465,554,910	541,509,703	465,554,910	541,509,703
<b>4,660,486,217</b>	<b>2,409,410,237</b>	<b>4,600,464,823</b>	<b>2,397,618,869</b>
<b>36,413,315,554</b>	<b>47,825,469,803</b>	<b>36,268,161,786</b>	<b>47,857,776,619</b>

Supplementary Capital (Tier II)

General provision maintained against unclassified loan  
General provision on off-balance sheet exposure  
Subordinated bonds  
Startup fund

4,493,793,896	5,672,193,896	4,493,793,896	5,672,193,896
475,310,048	592,010,048	475,310,048	592,010,048
1,600,000,000	2,400,000,000	1,600,000,000	2,400,000,000
36,808,199	36,808,199	36,808,199	36,808,199
<b>6,605,912,143</b>	<b>8,701,012,143</b>	<b>6,605,912,143</b>	<b>8,701,012,143</b>
<b>43,019,227,697</b>	<b>56,526,481,946</b>	<b>42,874,073,929</b>	<b>56,558,788,762</b>
487,744,880,366	481,076,940,482	487,357,517,867	480,162,825,441
60,968,110,046	60,134,617,560	60,919,689,733	60,020,353,180
<b>(17,948,882,349)</b>	<b>(3,608,135,615)</b>	<b>(18,045,615,804)</b>	<b>(3,461,564,418)</b>

A) Total capital  
B) Total risk weighted assets  
C) Required capital  
D) (Deficit)/Surplus (A-C)





Amount in BDT			
Group		Bank	
2022	2021	2022	2021

**Capital adequacy ratio:**

	Actual			
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 differal 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.

**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	<b>17,228,087,280</b>	<b>17,228,087,280</b>	<b>17,228,087,280</b>	<b>17,228,087,280</b>

**18. General reserve**

Opening balance	30,133,557	29,835,154	-	-
Add: Addition during the year (overseas subsidiaries)	658,805	298,403	-	-
	<b>30,792,362</b>	<b>30,133,557</b>	-	-
Add: Adjustment for exchange gain during the year	6,281,070	-	-	-
	<b>6,281,070</b>	-	-	-
Closing balance	<b>37,073,432</b>	<b>30,133,557</b>	-	-

**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
	<b>795,245,474</b>	<b>1,688,148,323</b>	<b>795,245,474</b>	<b>1,688,148,323</b>

**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
	<b>1,846,563,172</b>	<b>2,075,688,097</b>	<b>1,846,563,172</b>	<b>2,075,688,097</b>
Less: Adjustment during the year	1,473,502,727	770,742,628	1,473,502,727	770,742,628
Closing balance	<b>373,060,445</b>	<b>1,304,945,469</b>	<b>373,060,445</b>	<b>1,304,945,469</b>

**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	<b>68,180,014</b>	<b>29,197,839</b>	<b>68,180,014</b>	<b>29,197,839</b>

**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	<b>354,005,015</b>	<b>354,005,015</b>	<b>354,005,015</b>	<b>354,005,015</b>

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
	<b>(31,829,526,502)</b>	<b>2,433,451,286</b>	<b>(32,020,587,723)</b>	<b>2,484,272,583</b>
Less:				
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	-	-	-
	<b>(23,440,582,814)</b>	<b>1,654,360,075</b>	<b>(23,463,731,352)</b>	<b>1,654,360,075</b>
Closing balance	<b>(8,388,943,688)</b>	<b>779,091,211</b>	<b>(8,556,856,371)</b>	<b>829,912,508</b>



	Amount in BDT			
	Group		Bank	
	2022	2021	2022	2021
<b>21. Letters of guarantee</b>				
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
	<b>11,226,549,465</b>	<b>11,179,979,759</b>	<b>11,226,549,465</b>	<b>11,179,979,759</b>
Less: Margin	269,943,804	1,043,744,988	269,943,804	1,043,744,988
	<b>10,956,605,661</b>	<b>10,136,234,771</b>	<b>10,956,605,661</b>	<b>10,136,234,771</b>
<b>22. Interest income</b>				
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
	<b>18,411,966,099</b>	<b>30,892,550,567</b>	<b>18,295,929,463</b>	<b>30,846,928,752</b>
<b>23. Interest paid on deposits and borrowings, etc</b>				
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	20,784,169	13,673,889	20,784,169	13,673,889
Discount	12,585,571	22,986,193	12,585,571	22,986,193
	<b>28,306,578,345</b>	<b>29,452,674,387</b>	<b>28,306,578,345</b>	<b>29,452,674,387</b>
<b>24. Investment income</b>				
<b>Dividend on shares</b>				
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
	<b>445,661,143</b>	<b>378,370,962</b>	<b>413,200,695</b>	<b>342,328,657</b>
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
	<b>8,157,937,410</b>	<b>5,800,382,604</b>	<b>8,095,074,590</b>	<b>5,678,927,501</b>
<b>25. Commission, exchange and brokerage</b>				
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	-	-	-	-
	<b>2,097,867,332</b>	<b>1,974,474,787</b>	<b>1,707,040,936</b>	<b>1,588,430,192</b>
<b>26. Other operating income</b>				
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
	<b>567,164,248</b>	<b>553,202,781</b>	<b>554,992,691</b>	<b>533,738,756</b>
<b>27. Salaries and allowances</b>				
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
	<b>4,694,623,101</b>	<b>4,036,954,247</b>	<b>4,550,564,215</b>	<b>3,913,301,253</b>
<b>28. Rent, taxes, insurance, electricity, etc.</b>				
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
	<b>1,062,027,772</b>	<b>962,822,184</b>	<b>1,028,344,264</b>	<b>938,373,679</b>
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.				
<b>29. Legal expenses</b>				
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
	<b>23,233,758</b>	<b>13,709,012</b>	<b>23,233,758</b>	<b>13,430,012</b>





	Amount in BDT			
	Group		Bank	
	2022	2021	2022	2021
<b>30. Postage, stamp, telecommunication, etc</b>				
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
	<b>93,962,279</b>	<b>90,372,886</b>	<b>90,058,472</b>	<b>86,051,563</b>
<b>31. Stationery, printing, advertisement, etc</b>				
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
	<b>290,403,802</b>	<b>179,373,464</b>	<b>287,229,724</b>	<b>176,983,120</b>
<b>32. Managing Director's salary and allowances</b>				
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
	<b>16,680,000</b>	<b>7,629,209</b>	<b>16,680,000</b>	<b>7,629,209</b>
<b>33. Directors' fees and other benefits</b>				
Fees	5,272,001	2,415,221	1,744,000	1,144,000
<b>Other benefits</b>				
Halatage, traveling and other	657,372	187,700	657,372	187,700
Refreshment	111,200	251,250	111,200	251,250
	<b>768,572</b>	<b>438,950</b>	<b>768,572</b>	<b>438,950</b>
	<b>6,040,573</b>	<b>2,854,171</b>	<b>2,512,572</b>	<b>1,582,950</b>
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.				
<b>34. Auditors' fees</b>	<b>2,313,907</b>	<b>2,877,142</b>	<b>575,000</b>	<b>575,000</b>
<b>35. Repair, maintenance and depreciation</b>				
<b>A. Depreciation</b>				
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
	<b>485,703,964</b>	<b>474,827,328</b>	<b>485,703,964</b>	<b>474,827,328</b>
<b>B. Repairs and maintenance</b>				
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
	<b>170,652,094</b>	<b>392,599,711</b>	<b>145,585,755</b>	<b>364,468,936</b>
<b>Totals (A+B)</b>	<b>656,356,058</b>	<b>867,427,039</b>	<b>631,289,719</b>	<b>839,296,264</b>
<b>36. Other expenses</b>				
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
	<b>5,569,305,090</b>	<b>942,659,708</b>	<b>5,518,926,457</b>	<b>860,614,413</b>



Amount in BDT			
Group		Bank	
2022	2021	2022	2021

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
		<b>10,813,161,728</b>	<b>10,084,654,864</b>

**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
		<b>33,554,696,660</b>	<b>10,813,161,728</b>

**Net changes (A-B)**

		<b>(22,741,534,932)</b>	<b>(728,506,864)</b>
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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
		<b>709,197,200</b>	<b>795,709,810</b>

**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
		<b>203,176,411</b>	<b>709,197,200</b>

**Net Changes (A-B)**

		<b>(506,020,789)</b>	<b>(86,512,610)</b>
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Amount in BDT			
Group		Bank	
2022	2021	2022	2021

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 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

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.

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

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

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
<b>Adjustment for :</b>				
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)
<b>Adjustment for changes in other assets and liabilities</b>				
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 4,902.



#### 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 KulimKhan	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:

- Review of Bank's financial statements and recommended for consideration of the Board.
- Review of draft audited financial statements of subsidiary companies of the Bank.
- Review of internal control and compliance system of the Bank.
- Review of internal audit reports of different branches. Identification of minor/major lapses and compliances against them.
- Guidelines for audit program during the year 2023.
- Review of working of the credit administration division of the Bank.
- Review of Green Banking and stress Testing of the Bank.

#### 42. Event after the Balance Sheet date

No material event had occurred after the balance sheet date.

#### 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	<b>Managing Director &amp; Chairperson</b>	
		Z H Sikder Women's Medical College & Hospital (Pvt) Ltd.	9.40%
		Sikder Real Estate Ltd.	10.00%
		<b>Managing Director</b>	
		Sikder Pharmaceuticals Ltd.	15.00%
		<b>Chairperson</b>	
		Monowara Sikder Medical College and Hospital.	
Ms. Parveen Haque Sikder, MP	Director	Sikder Organic Market (Pvt) Ltd.	
		<b>Vice Chairperson</b>	
		Z H Sikder University of Science & Technology	
		<b>Proprietor</b>	
		Western Community Center	
		<b>Member</b>	
		Alhaj Mokforuddin Sikder Foundation	
Ms. Parveen Haque Sikder, MP	Director	<b>Chairperson</b>	
		Millennium International School	34.80%
		Mandy Dental College & Hospital	
		J & M Builders (Pvt) Ltd.	50.00%
		Jeffrey Institute of Health Science & Technology	100.00%





		<b>Vice Chairperson</b>	
		Z H Sikder Women's Medical College & Hospital (Pvt.) Ltd.	9.40%
		Sikder Real Estate Ltd.	10.00%
		<b>Director</b>	
		Sikder Pharmaceuticals Ltd.	10.00%
		<b>Treasurer</b>	
		Z H Sikder University of Science & Technology	
		<b>Proprietor</b>	
		Z M Real Estate	
		<b>Member</b>	
		Monowara Sikder Medical College and Hospital.	
		Alhaj Mokforuddin Sikder Foundation	
		Zarina Sikder Trust	
Alhaj Khalilur Rahman	Director	<b>Chairman</b>	
		KDS Garments Ind. Ltd.	50.15%
		KDS Apparels Ltd.	49.88%
		KIY Steel Ind. Ltd.	95.00%
		KDS Fashion Ltd.	12.50%
		Steel Accessories Ltd.	50.00%
		KDS Logistics Ltd.	43.24%
		KDS IDR Ltd.	45.00%
		KDS Thread Ltd.	20.00%
		KDS Accessories Ltd.	51.89%
		KDS Poly Ind. Ltd.	74.00%
		<b>Managing Director</b>	
		KDS Textile Mills Ltd.	20.27%
		KYCR Coil Ind. Ltd.	9.21%
		KY Steel Mills Ltd.	98.00%
		Sky Securities Ltd.	42.46%
		<b>Shareholder</b>	
		Al-Arafah Islami Bank Ltd.	86,78,444 shares
		Pragati Insurance Ltd.	33,17,004 shares
		Pragati Life Insurance Ltd.	3,07,209 shares
Mr. Rick Haque Sikder	Director	<b>Chairman</b>	
		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%
		AI 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%
<b>Director</b>	
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%
<b>Managing Director</b>	
R & R Aviation Ltd.	81.90%
BEL Construction SDN BHD Ltd.	80.00%
<b>Managing Partner</b>	
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%
<b>Proprietor</b>	
The River	100.00%
Bangladesh Post	100.00%
<b>Managing Director</b>	
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%

Mr. Ron Haque Sikder      Director





	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%
	<b>Director</b>	
	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%
	<b>Vice-Chairman</b>	
	Sikder Real Estate Ltd.	10.08%
	<b>Managing Partner</b>	
	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%
	<b>Proprietor</b>	
	R & R Holdings	100.00%
	<b>Shareholder</b>	
	R & R Aviation Ltd.	18.00%
	<b>Chairman</b>	
	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%
	<b>Managing Director</b>	
	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%
	<b>Director</b>	
	Jeans Culture Ltd.	35.00%
	Trimco (BD) Company Ltd.	14.00%
	<b>Sponsor shareholder</b>	
	Pragati Life Insurance Ltd.	698,270 shares
	Pragati Insurance Ltd.	217,038 shares

Mr. Zakaria Taher                      Director



Mr. Md. Naimuzzaman Bhuiyan Mukta	Independent Director	Nil	Nil
Mr. Murshid Kuli Khan	Independent Director	Nil	Nil
Mr. Lt. Gen. Md. Shafiqur Rahman	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	Dec 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
<b>Total</b>			<b>235.51</b>


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





National Bank Limited  
Schedule of fixed assets  
As at December 31, 2022

Annex - A

Particulars	Cost / Revaluation			Rate (%)	Depreciation/Amortization			Written down value at December 31, 2022
	As at January 01, 2022	Addition During the year	Disposal/ adjustment		Total at December 31, 2022	Charge During the year	Disposal/ adjustment	
Land	693,216,752	-	-	-	-	-	-	693,216,752
Building	1,276,289,796	-	-	2.50%	330,741,681	32,121,740	362,863,421	913,426,375
Furniture and fixtures	1,246,285,790	79,886,192	4,558,140	10.00%	926,019,648	75,050,366	4,557,948	325,101,776
General equipment	1,270,946,919	97,071,682	4,753,178	20.00%	1,093,048,419	70,411,639	4,753,101	204,558,466
Computer equipment (*)	2,722,159,274	170,068,671	2,909,042	33.33%	1,728,039,280	220,527,184	2,908,927	943,661,366
Vehicles	308,811,546	421,784	45,200	20.00%	274,659,537	14,678,439	45,199	19,895,353
Right of use assets	418,991,341	119,678,243	-	**	153,499,977	72,771,120	-	312,398,487
Books	2,481,544	41,750	-	20.00%	2,196,161	143,476	26,219	209,876
As at December 31, 2022	7,939,182,962	467,168,322	12,265,560		4,508,204,703	485,703,964	12,291,394	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	15,295,979	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.



**National Bank Limited**  
Balance with other Banks and Financial Institutions (Outside Bangladesh)  
As at December 31, 2022

Annex- B

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
In fixed deposit accounts (interest bearing) with:							
JP Morgan Chase Bank, Singapore	USD	-	103.2927	-	726,000.00	85.8000	62,290,800
AB Bank Ltd., Mumbai	USD	-	103.2927	-	1,500,000.00	85.8000	128,700,000
<b>Sub-total</b>				-			<b>190,990,800</b>
In demand deposit accounts (non interest bearing) with:							
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	USD	743,905.90	103.2927	76,840,049	1,766,053.35	85.8000	151,527,377
Standard Chartered Bank, Singapore	SGD	-	76.5755	-	57,807.19	63.4709	3,669,074
Citibank N.A New York	USD	195,424.07	103.2927	20,185,880	2,458,496.78	85.8000	210,939,024
ZCCB-CNY	CNY	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
<b>Sub-total</b>				<b>804,403,178</b>			<b>795,693,704</b>
<b>Grand total</b>				<b>804,403,178</b>			<b>986,684,504</b>





National Bank Limited

Status of large loan  
As at December 31, 2022

Annex- C

(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	
	<b>Total</b>	<b>22,581.73</b>	<b>1,154.45</b>	<b>23,736.18</b>	



**National Bank Limited**  
Status on REPO and Reverse REPO  
As at December 31, 2022

Annex-D

A. i) Disclosure regarding outstanding REPO  
As per DOS Circular No. 06 dated July 15, 2010.

(BDT in crore)

Counter party	Agreement date	Reversal date	Amount BDT
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
<b>Total</b>			<b>5,992.60</b>

ii) Disclosure regarding outstanding Reverse REPO

Counter party	Agreement date	Reversal date	Amount BDT
<b>Total</b>	-	-	-

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
<b>REPO/ALS</b>			
Bengal Commercial Bank Ltd.	8.36		564.36
Repo/ALS/Special Repo with Bangladesh Bank		1,791.63	
<b>Reverse REPO</b>			
			Nil





**National Bank Limited**  
Structural Liquidity Profile  
As at December 31, 2022

Annex-E  
(BDT in crore)

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

	CALL	2 - 7 Days	8 Days - 1 Month	1 - 3 months	3 - 12 months	1 - 5 years	more than 5 years	Total
<b>ASSETS (INFLOW)</b>								
Cash in hand (Lcy+Fcy)	591.05	-	-	-	-	-	-	591.05
Balance with Bangladesh Bank (Lcy)	-	-	-	-	-	-	1,700.76	1,700.76
Balance with BB (Fcy)	235.80	-	-	-	-	-	-	235.80
Balance with other banks and financial institutions	180.67	-	-	15.00	-	-	15.73	211.40
Money at call and 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 & 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 & 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	-	-	-	-	-	-	-	-
<b>Total Inflows</b>	<b>9,678.85</b>	<b>219.75</b>	<b>358.97</b>	<b>805.87</b>	<b>13,853.74</b>	<b>9,289.01</b>	<b>19,631.14</b>	<b>53,837.33</b>
<b>Liabilities: (OUTFLOW)</b>								
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 & Fis	-	5,904.59	-	-	-	-	-	5,904.59
Borrowing from other Banks & FIs	-	-	-	-	-	-	-	-
Money at call and 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 & Reserve	-	-	-	25.00	55.00	265.06	5,586.95	5,932.01
<b>Total Outflows</b>	<b>860.32</b>	<b>6,280.29</b>	<b>503.92</b>	<b>9,172.12</b>	<b>12,632.47</b>	<b>20,125.06</b>	<b>7,738.85</b>	<b>57,313.03</b>
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
<b>NET MISMATCH</b>	<b>8,818.54</b>	<b>(6,544.35)</b>	<b>(998.61)</b>	<b>(10,276.47)</b>	<b>(366.89)</b>	<b>(10,836.05)</b>	<b>11,892.29</b>	
<b>CUMULATIVE NET MISMATCH</b>	<b>8,818.54</b>	<b>2,274.19</b>	<b>1,275.58</b>	<b>(9,000.89)</b>	<b>(9,367.78)</b>	<b>(20,203.83)</b>	<b>(8,311.54)</b>	

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



**National Bank Limited**  
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





**National Bank Limited**  
Offshore Banking Unit, Bangladesh

**Balance Sheet**  
As at December 31, 2022

Notes	2022		2021	
	USD	BDT	USD	BDT
<b>PROPERTY AND ASSETS</b>				
<b>CASH</b>				
In hand (including foreign currencies)	-	-	-	-
With Bangladesh Bank (Including foreign currencies)	-	-	-	-
<b>BALANCE WITH OTHER BANKS AND FINANCIAL INSTITUTIONS (ON CURRENT AND OTHER ACCOUNTS) 3</b>				
In Bangladesh	1,682,374.68	173,777,023	1,291,263.23	110,790,385
Outside Bangladesh	-	-	-	-
	<b>1,682,374.68</b>	<b>173,777,023</b>	<b>1,291,263.23</b>	<b>110,790,385</b>
<b>MONEY AT CALL AND SHORT NOTICE</b>				
	-	-	-	-
<b>INVESTMENT</b>				
	-	-	-	-
<b>LOANS AND ADVANCES 4</b>				
i) Loans, cash credits, overdrafts, etc.				
In Bangladesh	3,544,711.99	366,142,872	3,630,132.88	311,465,401
Outside Bangladesh	-	-	-	-
	<b>3,544,711.99</b>	<b>366,142,872</b>	<b>3,630,132.88</b>	<b>311,465,401</b>
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	-	-	-	-
	<b>38,389,818.96</b>	<b>3,965,388,053</b>	<b>39,948,887.95</b>	<b>3,427,614,586</b>
	<b>41,934,530.95</b>	<b>4,331,530,925</b>	<b>43,579,020.83</b>	<b>3,739,079,987</b>
<b>FIXED ASSETS 5</b>	<b>20.00</b>	<b>2,066</b>	<b>20.00</b>	<b>1,720</b>
<b>OTHER ASSETS 6</b>	<b>1,020,954.46</b>	<b>105,457,143</b>	<b>957,433.14</b>	<b>82,147,761</b>
<b>NON-BANKING ASSETS</b>				
	-	-	-	-
<b>TOTAL ASSETS</b>	<b><u>44,637,880.09</u></b>	<b><u>4,610,767,157</u></b>	<b><u>45,827,737.20</u></b>	<b><u>3,932,019,853</u></b>



Notes	2022		2021	
	USD	BDT	USD	BDT
<b>CAPITAL AND LIABILITIES</b>				
<b>BORROWINGS FROM OTHER BANKS, FINANCIAL INSTITUTIONS AND AGENTS</b>				
	7			
In Bangladesh	36,571,932.97	3,777,613,701	38,128,407.00	3,271,417,321
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>
	36,571,932.97	3,777,613,701	38,128,407.00	3,271,417,321
<b>DEPOSITS AND OTHER ACCOUNTS</b>				
	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
	<u>7,125,803.15</u>	<u>736,043,447</u>	<u>6,936,328.51</u>	<u>595,136,986</u>
	7,125,803.15	736,043,447	6,936,328.51	595,136,986
<b>OTHER LIABILITIES</b>	<b>940,143.97</b>	<b>97,110,009</b>	<b>763,001.69</b>	<b>65,465,546</b>
<b>TOTAL LIABILITIES</b>	<b>44,637,880.09</b>	<b>4,610,767,157</b>	<b>45,827,737.20</b>	<b>3,932,019,853</b>
<b>CAPITAL/SHAREHOLDERS' EQUITY</b>				
Retained earnings brought forward from profit & loss account	-	-	-	-
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<b>44,637,880.09</b>	<b>4,610,767,157</b>	<b>45,827,737.20</b>	<b>3,932,019,853</b>
<b>Off balance sheet items</b>				
<b>Contingent liabilities</b>				
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	-	-	-	-
	<u>4,651,700.00</u>	<u>480,486,652</u>	<u>6,657,400.00</u>	<u>569,207,700</u>
	4,651,700.00	480,486,652	6,657,400.00	569,207,700





**National Bank Limited**  
**Offshore Banking Unit, Bangladesh**

**Profit and Loss Account**  
For the year ended December 31, 2022

	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		<b>1,128,059.80</b>	<b>116,520,344</b>	<b>1,533,416.49</b>	<b>131,567,135</b>
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
<b>Total operating income</b>		<b>1,308,380.01</b>	<b>135,146,105</b>	<b>1,709,434.74</b>	<b>146,669,500</b>
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	-	-	-	-
		<b>58,825.16</b>	<b>6,076,209</b>	<b>52,390.95</b>	<b>4,495,149</b>
<b>Profit before provision</b>		<b>1,249,554.85</b>	<b>129,069,896</b>	<b>1,657,043.79</b>	<b>142,174,351</b>
Less: General Provision against UC Loan	2.3	-	-	-	-
<b>Profit before income tax</b>		<b>1,249,554.85</b>	<b>129,069,896</b>	<b>1,657,043.79</b>	<b>142,174,351</b>
Less. Provision for income tax	2.3	-	-	-	-
<b>Net Profit after taxation</b>		<b>1,249,554.85</b>	<b>129,069,896</b>	<b>1,657,043.79</b>	<b>142,174,351</b>
Balance of Profit brought forward		-	-	-	-
Effect of changes in exchange rate		-	-	-	-
<b>Retained Earnings carried forward</b>		<b>1,249,554.85</b>	<b>129,069,896</b>	<b>1,657,043.79</b>	<b>142,174,351</b>
Less: Retained earnings transferred to central operation		1,249,554.85	129,069,896	1,657,043.79	142,174,351
		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>



**National Bank Limited**  
**Offshore Banking Unit, Bangladesh**

**Cash Flow Statement**  
**For the year ended December 31, 2022**

	2022		2021	
	USD	BDT	USD	BDT
<b>A) Cash flows from operating activities</b>				
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 expense:	-	-	-	-
<i>Operating profit before changes in operating assets and liabilities</i>	<b>1,249,554.85</b>	<b>129,069,896</b>	<b>1,657,043.73</b>	<b>142,174,351</b>
(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 institution:	(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)
<b>Net cash provided from/(used in) operating activities</b>	<b>1,640,666.30</b>	<b>192,056,534</b>	<b>2,037,128.78</b>	<b>175,695,824</b>
<b>B) Cash flows from investing activities</b>				
Changes in fixed asset:	-	-	-	-
Fund placement	-	-	-	-
<b>C) Cash flows from financing activities</b>				
Profit remitted to Head Office	(1,249,554.85)	(129,069,896)	(1,657,043.73)	(142,174,351)
<b>D) Net increase in cash and cash equivalents (A+B+C)</b>	<b>391,111.45</b>	<b>62,986,638</b>	<b>380,085</b>	<b>33,521,473</b>
<b>E) Opening cash and cash equivalents</b>	<b>1,291,263.23</b>	<b>110,790,385</b>	<b>911,178.18</b>	<b>77,268,912</b>
<b>F) Closing cash and cash equivalent (D+E)</b>	<b>1,682,374.68</b>	<b>173,777,023</b>	<b>1,291,263.23</b>	<b>110,790,385</b>
<b>G) Closing cash and cash equivalents</b>				
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	-	-	-	-
<b>1,682,374.68</b>	<b>173,777,023</b>	<b>1,291,263.23</b>	<b>110,790,385</b>	





**National Bank Limited**  
Offshore Banking Unit  
**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**

- a) These are stated in the Balance Sheet on gross basis and accumulated specific and general provisions for bad and doubtful debts being shown under other liabilities.
- b) Interest income is recognised on accrual basis to comply with the IAS-18 "Revenue", but cease to be taken into income in case of classified loans & advances. Interest on classified loans will be kept in interest suspense account and accounted for as income on cash receipt basis.
- c) Provision for Loans and Advances is made on the basis of period end review by the management and instructions contained in Bangladesh Bank BRPD circular 19 & 20 dated December 2005, BRPD circular No. 14 dated September 23, 2012, BRPD Circular No. 05 dated May 29, 2013.

**2.3 Common expenses**

- a. Expenditure for audit fees has not been separately accounted for in the Financial Statements.
- b. Provision for taxation, loans & advances and against off-Balance Sheet items have not been separately accounted for in these Financial Statements.  
These are accounted for in the central accounts of NBL.

**3 Balance with other Banks and Financial Institutions**

**Inside Bangladesh**

NBL Mohakhali Branch  
Placement with NBL  
Head Office ID

2022		2021	
USD	BDT	USD	BDT
-	-	-	-
1,682,374.68	173,777,023	1,291,263.23	110,790,385
<b>1,682,374.68</b>	<b>173,777,023</b>	<b>1,291,263.23</b>	<b>110,790,385</b>

**3.1 Balance with other Banks and Financial Institutions (according to remaining maturity grouping)**

**Payable**

On demand  
Within one month  
More than one month but not more than three months  
More than three months but not more than one year  
More than one year but not more than five years  
More than five years

1,682,374.68	173,777,023	1,291,263.23	110,790,385
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
<b>1,682,374.68</b>	<b>173,777,023</b>	<b>1,291,263.23</b>	<b>110,790,385</b>

**4 Loans and advances**

**4.1 Loans, Cash Credit, Overdraft etc.**

**4.1.1 Inside Bangladesh**

Loans  
Cash Credit  
Loan against TR  
Secured Overdraft

3,544,711.99	366,142,872	3,630,132.88	311,465,401
-	-	-	-
-	-	-	-
-	-	-	-
<b>3,544,711.99</b>	<b>366,142,872</b>	<b>3,630,132.88</b>	<b>311,465,401</b>
<b>3,544,711.99</b>	<b>366,142,872</b>	<b>3,630,132.88</b>	<b>311,465,401</b>

**4.1.2 Outside Bangladesh**

-	-	-	-
<b>3,544,711.99</b>	<b>366,142,872</b>	<b>3,630,132.88</b>	<b>311,465,401</b>

**4.2 Bills purchased and discounted**

**4.2.1 Inside Bangladesh**

Local Bill Purchased  
Foreign Bill Purchased

40,500.00	4,183,354	83,900.00	7,198,620
38,349,318.96	3,961,204,699	39,864,987.95	3,420,415,966
<b>38,389,818.96</b>	<b>3,965,388,053</b>	<b>39,948,887.95</b>	<b>3,427,614,586</b>
<b>38,389,818.96</b>	<b>3,965,388,053</b>	<b>39,948,887.95</b>	<b>3,427,614,586</b>
<b>41,934,530.95</b>	<b>4,331,530,925</b>	<b>43,579,020.83</b>	<b>3,739,079,987</b>

**4.2.2 Outside Bangladesh**

-	-	-	-
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	2022		2021	
	USD	BDT	USD	BDT
<b>4.3 Maturity grouping of loans and advances including bills discounted and purchased</b>				
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
	<b>41,934,530.95</b>	<b>4,331,530,925</b>	<b>43,579,020.83</b>	<b>3,739,079,987</b>
<b>4.4 Maturity analysis of bills purchased and discounted</b>				
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
	<b>38,389,818.96</b>	<b>3,965,388,053</b>	<b>39,948,887.95</b>	<b>3,427,614,587</b>
<b>4.5 Loans and Advances on the basis of Significant Concentration</b>				
<b>4.5.1 Loans and Advances to Directors, Executive and Others</b>				
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	3,427,614,587
	<b>41,934,530.95</b>	<b>4,331,530,925</b>	<b>43,579,020.83</b>	<b>3,427,614,587</b>
<b>4.6 Industry-wise Concentration of loans and advances</b>				
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
	<b>41,934,530.95</b>	<b>4,331,530,925</b>	<b>43,579,020.83</b>	<b>3,739,079,987</b>
<b>4.7 Geographical location-wise concentration of Loans and advances</b>				
<b>Inside Bangladesh</b>				
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	-	-	-	-
<b>Outside Bangladesh</b>				
	<b>41,934,530.95</b>	<b>4,331,530,925</b>	<b>43,579,020.83</b>	<b>3,739,079,987</b>
<b>4.8 Classified, unclassified, doubtful and bad loans &amp; advances</b>				
<b>Unclassified</b>				
Standard	41,934,530.95	4,331,530,925	43,579,020.83	3,739,079,987
Special Mention Account	-	-	-	-
<b>Classified</b>				
Sub-standard	-	-	-	-
Doubtful	-	-	-	-
Bad/Loss	-	-	-	-
	<b>41,934,530.95</b>	<b>4,331,530,925</b>	<b>43,579,020.83</b>	<b>3,739,079,987</b>





	2022		2021	
	USD	BDT	USD	BDT
<b>4.9 Particulars of loans and advances</b>				
i) Debt considered good in respect of which the bank is fully secure	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	-	-	-	-
	<b>41,934,530.95</b>	<b>4,331,530,925</b>	<b>43,579,020.83</b>	<b>3,739,079,987</b>
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	-	-	-	-
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	-	-	-	-
ix) Due from other banking companies	-	-	-	-
x) Classified loans and advances on which no interest is credited to income	-	-	-	-
<b>5 Fixed Assets</b>				
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
	<b>10,098.37</b>	<b>1,043,088</b>	<b>10,098.37</b>	<b>866,441</b>
Accumulated Depreciation	10,078.37	1,041,022	10,078.37	864,721
	<b>20.00</b>	<b>2,066</b>	<b>20.00</b>	<b>1,720</b>
<b>6 Other assets</b>				
Stationery in hand	-	-	-	-
Adjusting account debit	1,020,954.46	105,457,143	957,433.14	82,147,761
	<b>1,020,954.46</b>	<b>105,457,143</b>	<b>957,433.14</b>	<b>82,147,761</b>
<b>7 Borrowings from other Banks, Financial Institutions and Agents</b>				
<b>In Bangladesh</b>				
Head office, ID	36,571,932.97	3,777,613,701	38,128,407.00	3,271,417,321
	<b>36,571,932.97</b>	<b>3,777,613,701</b>	<b>38,128,407.00</b>	<b>3,271,417,321</b>
<b>Outside Bangladesh</b>				
	<b>36,571,932.97</b>	<b>3,777,613,701</b>	<b>38,128,407.00</b>	<b>3,271,417,321</b>
<b>7.1 Classification based on types of security</b>				
Secured	-	-	-	-
Unsecured	36,571,932.97	3,777,613,701	38,128,407.00	3,271,417,321
	<b>36,571,932.97</b>	<b>3,777,613,701</b>	<b>38,128,407.00</b>	<b>3,271,417,321</b>
<b>7.2 Maturity grouping of borrowings from other Banks, Financial Institutions and Agents</b>				
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	-	-	-	-
	<b>36,571,932.97</b>	<b>3,777,613,701</b>	<b>38,128,407.00</b>	<b>3,271,417,321</b>
<b>8 Deposits and other accounts</b>				
<b>Current and other accounts</b>				
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
	<b>2,973,816.59</b>	<b>307,173,545</b>	<b>4,795,852.98</b>	<b>411,484,186</b>
Term deposits	4,151,986.56	428,869,902	2,140,475.53	183,652,800
	<b>7,125,803.15</b>	<b>736,043,447</b>	<b>6,936,328.51</b>	<b>595,136,986</b>



	2022		2021	
	USD	BDT	USD	BDT
<b>8.1 Maturity grouping of deposits and other accounts</b>				
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	-	-	-	-
	<b>7,125,803.15</b>	<b>736,043,447</b>	<b>6,936,328.51</b>	<b>595,136,986</b>
<b>9 Other liabilities</b>				
Adjusting Account Credit	940,143.97	97,110,009	763,001.69	65,465,546
	<b>940,143.97</b>	<b>97,110,009</b>	<b>763,001.69</b>	<b>65,465,546</b>
<b>10 Interest income</b>				
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	-	-	-	-
	<b>2,541,882.12</b>	<b>262,557,868</b>	<b>2,892,490.83</b>	<b>248,175,713</b>
<b>11 Interest paid on deposits and borrowings</b>				
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	-	-	-	-
	<b>1,413,822.32</b>	<b>146,037,524</b>	<b>1,359,074.34</b>	<b>116,608,578</b>
<b>12 Commission, exchange and brokerage</b>				
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	-	-	-	-
	<b>31,597.84</b>	<b>3,263,826</b>	<b>27,152.78</b>	<b>2,329,708</b>
<b>13 Other Operating Income</b>				
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
	<b>148,722.37</b>	<b>15,361,935</b>	<b>148,865.47</b>	<b>12,772,657</b>
<b>14 Salaries and allowances</b>				
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	-	-	-	-
	<b>44,433.75</b>	<b>4,589,682</b>	<b>37,091.17</b>	<b>3,182,422</b>
<b>15 Rent, taxes, Insurance, electricity etc.</b>				
Rent Office	11,294.19	1,166,607	11,283.97	968,165
Electricity	522.96	54,018	522.50	44,831
	<b>11,817.15</b>	<b>1,220,625</b>	<b>11,806.47</b>	<b>1,012,996</b>
<b>16 Postage, stamps, telecommunication etc.</b>				
Telephone Office	-	-	-	-
Courier	245.40	25,348	191.16	16,407
Internet	-	-	-	-
SWIFT charges	2,328.86	240,554	3,302.15	283,324
	<b>2,574.26</b>	<b>265,902</b>	<b>3,493.31</b>	<b>299,731</b>





	2022		2021	
	USD	BDT	USD	BDT
<b>17 Repair, maintenance and depreciation</b>				
<b>Depreciation</b>				
Furnitures, fixtures, fittings etc.	-	-	-	-
Computer Equipment	-	-	-	-
Office Equipments	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Repair &amp; maintainance</b>				
Office Premises	-	-	-	-
Office Equipments	-	-	-	-
Furnitures and fixtures	-	-	-	-
Others	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>18 Other operating expenses</b>				
Registration and renewal fees	-	-	-	-
Stationary	-	-	-	-
Others	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

**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.



National Bank Limited  
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
	USD					
<b>ASSETS</b>						
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	-	-	-	-	-	-
<b>Total Assets</b>	<b>1,682,374.68</b>	<b>16,239,714.51</b>	<b>24,451,113.80</b>	<b>2,264,677.10</b>	<b>-</b>	<b>44,637,880.09</b>
<b>LIABILITIES</b>						
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
<b>Total Liabilities</b>	<b>9,069,138.75</b>	<b>17,282,774.85</b>	<b>18,285,966.49</b>	<b>-</b>	<b>-</b>	<b>44,637,880.09</b>
<b>Net Liquidity Difference</b>	<b>(7,386,764.07)</b>	<b>(1,043,060.35)</b>	<b>6,165,147.31</b>	<b>2,264,677.10</b>	<b>-</b>	<b>-</b>





**National Bank Limited**  
**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
	BDT					
<b><u>ASSETS</u></b>						
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 customer	-	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	-	-	-	-	-	-
<b>Total Assets</b>	<b>173,777,023</b>	<b>1,677,443,959</b>	<b>2,525,621,562</b>	<b>233,924,613</b>	<b>-</b>	<b>4,610,767,157</b>
<b><u>LIABILITIES</u></b>						
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
<b>Total Liabilities</b>	<b>936,775,828</b>	<b>1,356,314,576</b>	<b>2,317,676,753</b>	<b>-</b>	<b>-</b>	<b>4,610,767,157</b>
<b>Net Liquidity Difference</b>	<b>(762,998,805)</b>	<b>321,129,383</b>	<b>207,944,809</b>	<b>233,924,613</b>	<b>-</b>	<b>-</b>

