

**Independent Auditor's Report and
Consolidated and Separate audited financial statements of
National Bank Limited and its subsidiary
For the year ended 31 December 2024**

May 27, 2025



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Independent Auditor's Report and Consolidated and Separate audited financial statements of National Bank Limited and its subsidiary For the year ended 31 December 2024

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**Independent Auditor's Report
To the Shareholders of National Bank Limited
Report on the Audit of the Consolidated and Separate Financial Statements**

Qualified Opinion

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

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

Basis for Qualified Opinion

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

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Project Office: Noor Complex (2nd Floor), 487/A Sheikh Mujib Road, Agrabad, Chittagong.



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

Key Audit Matters

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

Description of key audit matters	Our response and result to key audit matters
Measurement of provision for loans and advances	
<p>The process for estimating the provision for loans, advances and leases portfolio associated with credit risk is significant and complex.</p> <p>For the individual analysis for large exposure, provision calculation considers the estimates of future business performance and the market value of the collateral provided for credit transactions.</p> <p>For the collective analysis of exposure on a portfolio basis, provision calculation and reporting are manually processed that deal with voluminous databases, assumptions and estimates.</p> <p>Due to the high level of judgment involved and using manual process in estimating the provision for loans and advances/ investments, we considered this to be a key audit matter.</p>	<p>We tested the design and operating effectiveness of key controls focusing on the following:</p> <ul style="list-style-type: none"> • Credit appraisal, loan disbursement procedures, monitoring and provisioning process; • Identification of loss events, including early warning and default warning indicators; • Reviewed the adequacy of transfer of interests to the Income account appropriate approvals in line with the Bangladesh Bank's guidelines. Reviewed the adequacy of the general and specific provisions in line with related Bangladesh Bank guidelines. Reviewed the grounds for recommendations for approvals in cases of transfer of interests to Income account; • Assessed the methodologies on which the provision amounts are based, recalculated the provisions, and tested the completeness and accuracy of the underlying information; • Evaluated the appropriateness and presentation of disclosures against relevant accounting standards and Bangladesh Bank guidelines; • Finally, compared the amount of provision requirement as determined by the Bangladesh

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Description of key audit matters	Our response and result to key audit matters
Measurement of provision for loans and advances	
At year end the Group and Bank reported total gross loans and advances/ investments of TAKA 43,423.70 crore (2023: TAKA 43,236.72 crore) and TAKA 43,156.89 crore (2023: TAKA 43,002.58 crore) respectively and provision for loans and advances/ investments of TAKA 1,932.30 crore (2023: TAKA 1,932.29 crore) and TAKA 1,932.30 crore (2023: TAKA 1,932.29 crore).	Bank inspection team to the actual amount of provision maintained. Our results: Based on our procedure performed we have concluded that the provision for loans and advances/ investments disclosed in the financial statements are adequate.
See note nos. 8 & 15.2 to the financial statements	

Description of key audit matters	Our response and result to key audit matters
Recognition of interest income/ profit on loans and advances	
Recognition of interest income/ profit has significant and wide influence on financial statements. Recognition and measurement of interest income/ profit has involvement of complex IT environments. We identify recognition of interest income/ profit from loans and advances/ investments as a key audit matter because this is one of the key performance indicators of the Bank and therefore there is an inherent risk of fraud and error in recognition of interest by management to meet specific targets or expectations.	We tested the design and operating effectiveness of key controls over recognition and measurement of interest on loans and advances/ investments. We performed test of operating effectiveness on automated control in place to measure and recognise interest income/ profit. We have also performed substantive procedure to check whether interest income/ profit is recognised completely and accurately. We assessed the appropriateness and presentation of disclosure against relevant accounting standards and Bangladesh Bank guidelines. Our results: Based on our procedure performed we have concluded that the recognition of interest income/ profit on loans and advances/ investments disclosed in the financial statements are in line with Bangladesh Bank Circular.
See note no. 22 to the financial statements	

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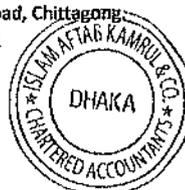
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Description of key audit matters	Our response and result to key audit matters
Valuation of treasury bill and treasury bond	
<p>The classification and measurement of T-Bill and T-Bond require judgment and complex estimates.</p> <p>In the absence of a quoted price in an active market, the fair value of T-Bills and T-Bonds is determined using complex valuation techniques which may take into consideration direct or indirect unobservable market data and complex pricing models which require an elevated level of judgment.</p>	<p>We assessed the processes and controls put in place by the Bank to identify and confirm the existence of treasury bills and bonds.</p> <p>We obtained an understanding, evaluated the design and tested the operating effectiveness of the key controls over the treasury bills and bonds valuation processes, including controls over market data inputs into valuation models, model governance and valuation adjustments.</p> <p>We tested a sample of the valuation models and the inputs used in those models, using a variety of techniques, including comparing inputs to available market data.</p> <p>Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards and Bangladesh Bank guidelines.</p> <p>Our results: Based on our procedure performed we concluded that the valuation of Treasury Bills and Bonds disclosed in the financial statements are in line with Bangladesh Bank Circular.</p>
See note nos. 7 to the financial statements	

Description of key audit matters	Our response and result to key audit matters
IT systems and controls	
<p>Our audit procedures have a focus on IT systems and controls due to the pervasive nature and complexity of the IT environment, the large volume of transactions processed in numerous locations daily and the reliance on automated and IT dependent manual controls.</p>	<p>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>

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Description of key audit matters	Our response and result to key audit matters
IT systems and controls	
<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 Bank's periodic review of access rights and reviewed requests of changes to systems for appropriate approval and authorization.</p> <p>We considered the control environment relating to various interfaces, configurations and other application layer controls identified as key to our audit.</p> <p>We performed the Tests of IT General Controls to evaluate the Application Development and Database, Hosting Platforms and segregation of incompatible duties relevant to application and database change management.</p> <p>Our results: Based on the procedure performed, we have considered the change managements, segregation of duties, controls, and outputs in relation to financial accounting and reporting systems to be acceptable.</p>

Other information

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

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

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

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



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

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

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

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

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

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

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

- Identify and assess the risks of material misstatement of the consolidated and separate financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

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- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's and the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated and separate financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and the Bank to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated and separate financial statements, including the disclosures, and whether the consolidated and separate financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the Group audit. We remain solely responsible for our audit opinion.

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

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

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



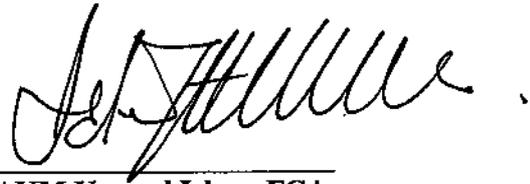
Report on other Legal and Regulatory Requirements

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

- (i) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- (ii) to the extent noted during the course of our audit work performed on the basis stated under the Auditor's Responsibility section in forming the above opinion on the consolidated financial statements and considering the reports of the Management to Bangladesh Bank on anti-fraud internal controls and instances of fraud and forgeries as stated under the Management's Responsibility for the financial statements and internal control:
 - (a) internal audit, internal control and risk management arrangements of the Group as disclosed in the financial statements appeared to be materially adequate;
 - (b) nothing has come to our attention regarding material instances of forgery or irregularity or administrative error and exception or anything detrimental committed by employees of the Group and its related entities (other than matters disclosed in these financial statements);
- (iii) financial statements of all subsidiaries of the Bank which have been audited by the other auditors have been properly reflected in the consolidated financial statements;
- (iv) in our opinion, proper books of account as required by law have been kept by the Group and the Bank so far as it appeared from our examination of those books;
- (v) the records and statements submitted by the branches have been properly maintained and consolidated in the financial statements;
- (vi) the consolidated balance sheet and consolidated profit and loss account together with the annexed notes dealt with by the report are in agreement with the books of account and returns;
- (vii) the expenditures incurred were for the purpose of the Bank's business for the year;
- (viii) the consolidated financial statements of the Group and the separate financial statements of the Bank have been drawn up in conformity with prevailing rules, regulations and accounting standards as well as related guidance issued by Bangladesh Bank;



- (ix) adequate provisions have not been made for advance and other assets which are in our opinion, doubtful of recovery. The required provision for Loan & Advance, off-balance sheet exposure, investment, other assets, and gratuity fund is Taka 23,131.87 crore as of 31 December 2024 against which the Bank maintained a provision of 2,430.59 which result in a shortfall of provision of Taka 20,701.28 crore as of 31 December 2024. Bangladesh Bank has allowed a deferral facility to the Bank for maintaining a provision shortfall vide its Letter No. DOS (CAMS) 1157/41 (Dividend)/2025-3104, dated-21 May 2025.
- (x) the information and explanations required by us have been received and found satisfactory;
- (xi) we have reviewed over 80% of the risk weighted assets of the Bank and spent over 4,580 person hours; and
- (xii) Capital to Risk-weighted Asset Ratio (CRAR) as required by Bangladesh Bank has not been maintained adequately during the year. Capital to Risk-weighted Asset Ratio (CRAR) is 0.65% against the required ratio by the Bangladesh Bank of 12.5%.



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

Dhaka
Dated: 27 May 2025



National Bank Limited and Its Subsidiaries
Consolidated Balance Sheet
As at December 31, 2024

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



Particulars	Notes	Amount in BDT	
		2024	2023

OFF-BALANCE SHEET ITEMS

		35,205,705,613	42,669,601,419
Contingent liabilities			
Acceptances and endorsements	21	6,992,568,486	11,147,583,394
Letters of guarantee		8,825,957,140	9,603,843,664
Irrevocable letters of credit		13,255,856,284	14,906,358,171
Bills for collection		6,131,323,703	7,011,816,190
Other contingent liabilities		-	-
Other commitments		-	2,209,485,500
Lease rental commitments		-	-
Documentary credits and short term trade-related transaction		-	-
Forward assets purchased and forward deposits placed		-	-
Undrawn note issuance and revolving underwriting facilities		-	-
Undrawn formal standby facilities, credit lines and other commitment		-	-
Spot and forward foreign exchange rate contracts		-	2,209,485,500
Other exchange contracts		-	-
Total off-balance sheet items including contingent liabilities		35,205,705,613	44,879,086,919

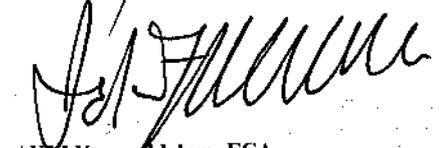
Accompanying notes 01 to 43 form an integral part of these financial statements.


Managing Director (CC)


Director


Director


Chairman



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

Place: Dhaka
Date: 27-05-2025



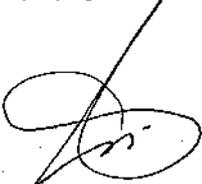
National Bank Limited and Its Subsidiaries
Consolidated Profit and Loss Account
For the year ended December 31, 2024

Particulars	Notes	Amount in BDT	
		2024	2023
Interest income	22	14,961,142,172	15,918,157,031
Less: Interest paid on deposits and borrowings, etc.	23	37,517,621,329	30,566,639,482
Net interest income		(22,556,479,157)	(14,648,482,451)
Investment income	24	8,216,931,762	9,625,888,810
Commission, exchange and brokerage	25	702,506,240	1,269,683,011
Other operating income	26	806,839,787	809,014,198
		9,726,277,789	11,704,586,019
Total operating income		(12,830,201,368)	(2,943,896,432)
Salaries and allowances	27	5,510,652,172	5,282,502,410
Rent, taxes, insurance, electricity, etc.	28	954,384,960	1,059,916,107
Legal expenses	29	24,246,233	30,460,976
Postage, stamp, telecommunication, etc.	30	98,187,827	86,562,421
Stationery, printing, advertisement, etc.	31	102,744,214	159,569,223
Managing Director's salary and allowances	32	12,064,516	17,580,000
Directors' fees and other benefits	33	7,603,032	3,296,220
Auditors' fees	34	4,385,973	3,347,560
Charges on loan losses		7,727,024	40,375,915
Repairs, maintenance and depreciation	35	1,157,235,796	906,081,662
Other expenses	36	5,148,236,590	10,718,101,302
Total operating expenses		13,027,468,337	18,307,793,796
Profit/(loss) before provision		(25,857,669,705)	(21,251,690,228)
Provision for loans and advances			
Specific provision	15.2(a)		
General provision (including off-balance sheet items)	15.2(c)		
Special general provision (Covid-19)	15.2(d)		
Provision for good borrowers	15.2(e)		
Provisions for other classified assets	15.4	1,321,400,000	41,252,585
Total provision		1,321,400,000	41,252,585
Total profit/(loss) before taxes		(27,179,069,705)	(21,292,942,813)
Provision for taxation			
Current tax	15.1	283,729,881	178,220,526
Deferred tax	10.1.3	(10,389,274,313)	(6,498,651,088)
		(10,105,544,432)	(6,320,430,562)
Net profit/(loss) after tax		(17,073,525,273)	(14,972,512,251)
Net profit/(loss) after tax attributable to:			
Non-controlling interest		1,811	3,073
Equity holders of parent company		(17,073,527,084)	(14,972,515,324)
Net profit/(loss) after taxation without non-controlling interest		(17,073,527,084)	(14,972,515,324)
Prior year's adjustment		152,800,000	
Retained earnings brought forward from previous year		(26,372,589,130)	(8,588,943,688)
		(43,293,316,214)	(23,361,459,012)



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

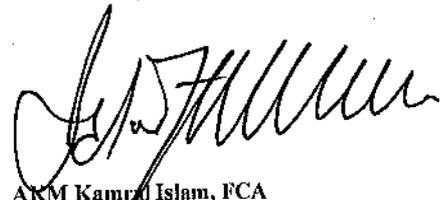
Accompanying notes 01 to 43 form an integral part of these financial statements.


Managing Director (CC)


Director


Director


Chairman



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

Place: Dhaka
Date: 27-05-2025



National Bank Limited and Its Subsidiaries
Consolidated Statement of Changes in Equity
For the year ended December 31, 2024

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

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


Managing Director (CC)


Director


Director


Chairman



National Bank Limited and Its Subsidiaries
Consolidated Cash Flow Statement
For the year ended December 31, 2024

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

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


Managing Director (CC)


Director


Director


Chairman



National Bank Limited
Balance Sheet
As at December 31, 2024

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



Particulars	Notes	Amount in BDT	
		2024	2023
OFF-BALANCE SHEET ITEMS			
Contingent liabilities		35,205,705,613	42,669,601,419
Acceptances and endorsements		6,992,568,486	11,147,583,394
Letters of guarantee	21	8,825,957,140	9,603,843,664
Irrevocable letters of credit		13,255,856,284	14,906,358,171
Bills for collection		6,131,323,703	7,011,816,190
Other contingent liabilities		-	-
Other commitments			2,209,485,500
Lease rental commitments		-	-
Documentary credits and short term trade-related transactions		-	-
Forward assets purchased and forward deposits placed		-	-
Undrawn note issuance and revolving underwriting facilities		-	-
Undrawn formal standby facilities, credit lines and other commitments		-	-
Spot and forward foreign exchange rate contracts		-	2,209,485,500
Other exchange contracts		-	-
Total off-balance sheet items including contingent liabilities		35,205,705,613	44,879,086,919

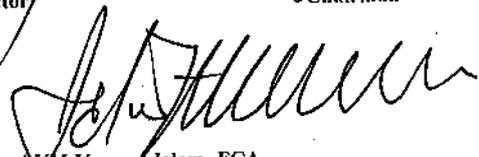
Accompanying notes 01 to 43 form an integral part of these financial statements.


Managing Director (CC)


Director


Director


Chairman



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

Place: Dhaka

Date: 27-05-2025



National Bank Limited
Profit and Loss Account
For the year ended December 31, 2024

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



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

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


Managing Director (CC)


Director


Director


Chairman



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

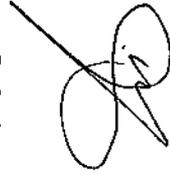
Place: Dhaka
Date: 27-05-2024



National Bank Limited
Statement of Changes in Equity
For the year ended December 31, 2024

Particulars	Paid-up Capital	Statutory Reserve	Other Reserve	Retained Earnings	Total
Balance at on January 01, 2024	32,197,395,700	17,228,087,280	409,985,642	(26,646,231,945)	23,189,236,677
Prior year's adjustment	-	-	-	152,800,000	152,800,000
Net profit/(loss) for the year	-	-	-	(17,224,211,450)	(17,224,211,450)
Transferred to statutory reserve	-	-	-	-	-
Adjustment for amortization of intangible assets	-	-	-	(2,932,966,419)	(2,932,966,419)
Revaluation of Govt. Treasury bills, bonds and other investment	-	-	23,242,505	-	23,242,505
Balance at December 31, 2024	32,197,395,700	17,228,087,280	433,228,147	(46,650,609,814)	3,208,101,313
Balance at December 31, 2023	32,197,395,700	17,228,087,280	409,985,642	(26,646,231,945)	23,189,236,677

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



Managing Director (CC)



Director



Chairman



National Bank Limited
Cash Flow Statement
For the year ended December 31, 2024

Particulars	Notes	Amount in BDT	
		2024	2023
A) Cash flows from operating activities			
Interest received		15,186,781,422	15,810,814,111
Interest paid		(38,938,917,877)	(30,257,550,281)
Income from investment		6,040,905,294	6,407,046,575
Fees, commission, exchange and brokerage		150,424,801	804,067,748
Cash paid to employees		(5,335,302,796)	(5,233,560,689)
Cash paid to suppliers		(1,634,415,522)	(1,675,111,105)
Income taxes paid	15.1	(364,275,566)	(413,471,269)
Received from other operating activities		783,331,116	796,877,579
Paid for other operating activities		(450,475,017)	(557,412,120)
Operating profit/(loss) before changes in operating assets and liabilities		(24,561,944,145)	(14,318,299,451)
Increase/(decrease) in operating assets and liabilities			
Sale of trading securities-quoted shares		421,725,444	83,950,747
Purchase of trading securities-quoted shares		(219,370,216)	(91,799,305)
Loans and advances to other banks		-	-
Loans and advances to customers		13,197,530,908	5,604,286,918
Other assets	37	2,224,901,898	(844,081,533)
Deposits from other banks		8,885,836,741	(2,863,883,080)
Deposits from customers		(65,314,816,680)	5,185,057,919
Other liabilities	38	1,864,631,711	1,055,563,162
		(38,939,560,194)	8,129,094,828
Net cash used in operating activities		(63,501,504,339)	(6,189,204,623)
B) Cash flows from investing activities			
Proceeds from sale of Government and unquoted securities		3,615,439,941	3,350,194,681
Investment made during the year (Govt. and un-quoted securities)		(5,617,362,079)	-
Purchase of property, plant and equipment		(870,140,460)	(387,373,114)
Sale proceeds of fixed assets		5,393,933	1,057,436
Net cash from investing activities		(2,866,668,664)	2,963,879,003
C) Cash flows from financing activities			
Borrowings from other banks, financial institutions and agents		65,029,704,958	49,950,978,801
Redemption of sub-ordinated bond		(800,000,000)	(800,000,000)
Net cash from/(used in) financing activities		64,229,704,958	49,150,978,801
D) Net increase/(decrease) in cash and cash equivalents (A+B+C)		(2,138,468,045)	45,925,653,181
E) Effects of exchange rate changes on cash and cash equivalents		140,862,646	144,626,707
		(1,997,605,399)	46,070,279,888
F) Cash and cash equivalents at beginning of the year		74,990,402,070	28,920,122,182
G) Cash and cash equivalents at end of the year (D+E+F)		72,992,796,671	74,990,402,070
Cash and cash equivalents at end of the year			
Cash in hand (including foreign currencies)		2,548,132,391	5,233,371,000
Balances with Bangladesh Bank and its agent bank (s)		66,484,821,526	66,630,225,241
Balances with other banks and financial institutions		3,863,960,154	3,025,975,829
Money at call and on short notice		91,300,000	91,300,000
Prize bonds		4,582,600	9,530,000
		72,992,796,671	74,990,402,070

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


Managing Director (CC)


Director


Director


Chairman



National Bank Limited
Liquidity Statement (Analysis of Maturity of Assets and Liabilities)
As at December 31, 2024

Particulars	Amount in BDT						Total
	Not more than 1 month term	1-3 months term	3-12 months term	1-5 years term	Above 5-years term		
Assets							
Cash in hand	2,548,132,391	-	-	-	-	-	2,548,132,391
Balance with Bangladesh Bank and its agent bank	66,484,821,526	-	-	-	-	-	66,484,821,526
Balances with other banks and financial institutions	2,050,612,882	113,161,393	1,634,242,089	65,943,790	-	-	3,863,960,154
Money at call and short notice	91,300,000	-	-	-	-	-	91,300,000
Investments	606,428,432	407,110,065	2,081,995,291	5,678,504,114	5,759,421,431	-	14,533,459,333
Loans and advances	17,262,756,496	21,578,445,620	34,525,512,991	194,206,010,577	163,996,186,709	-	431,568,912,393
Fixed assets including premises, furniture and fixtures	52,449,593	104,899,186	472,046,339	1,424,025,764	1,574,942,535	-	3,628,363,417
Other assets	4,488,044,914	1,476,124,795	23,531,832,970	20,466,716,977	-	-	49,962,719,656
Non-banking assets	-	-	-	296,486,400	-	-	296,486,400
Total assets	93,584,546,234	23,679,741,059	62,245,629,680	222,137,687,622	171,330,550,675	-	572,978,155,270
Liabilities							
Borrowings from other banks, financial institutions and agents	100,397,757,217	26,683,774,069	242,677,070	-	-	-	127,324,208,356
Deposits and other accounts	40,271,456,007	42,299,285,801	86,979,821,059	98,049,829,515	102,597,793,753	-	370,198,186,135
Subordinated bond	-	-	230,000,000	-	-	-	230,000,000
Startup fund	2,111,457,984	3,501,228,321	16,143,507,216	36,808,199	-	-	36,808,199
Other liabilities	142,780,671,208	72,484,288,191	16,143,507,216	30,881,645,610	19,323,012,136	-	71,960,851,267
Total liabilities	(49,196,124,974)	(48,804,547,132)	(41,370,375,665)	93,169,404,298	49,409,744,786	-	569,770,053,957
Net liquidity gap							3,208,101,313

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

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


Managing Director (CC)


Director


Chairman



National Bank Limited
Notes to the financial statements
For the year ended December 31, 2024

1. General information

1.1 Status of the Bank

National Bank Ltd (NBL / the Bank) is incorporated in Bangladesh as a public limited company on 15 March 1983 under the Companies Act 1913. It obtained license from Bangladesh Bank to carry out banking business on 22 March 1983. The Bank has been engaged in banking activities through its two hundred twenty one (221) branches throughout the country. The Bank has also 65 sub-branches providing banking service at root level. The Bank is listed with both Dhaka Stock Exchange Ltd and Chittagong Stock Exchange Ltd.

1.2 Principal activities

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

1.3 Offshore Banking Unit (OBU)

The Offshore Banking unit, a separate business unit of NBL, governed under the Rules and guidelines of Bangladesh Bank. This Unit provides loans and advances (on and off-balance sheet exposures) and takes deposits only in freely convertible foreign currencies to and from non-resident persons or institutions, fully foreigner owned EPZ companies, etc. The Bank obtained the Offshore Banking permission from Bangladesh Bank vide letter no. BRPD/(P-3)744(97)/2008-2005 dated 01 June 2008. The unit commenced its operation from September 2008 and its office is located at 9, Mohakhali, Dhaka 1212. The second unit of Offshore Banking started operation from November 2016 and its office is located at 48, Dilkusha, Dhaka.

1.4 Subsidiaries of the Bank

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

NBL Securities Ltd

NBL Securities Ltd is a majority owned subsidiary company of NBL, incorporated as a Public Limited Company with the Registrar of Joint Stock Companies and Firms in Dhaka, Bangladesh bearing registration no. C-82154/10 dated 01 February 2010 under the Companies Act 1994 having registered office at Euroos Trade Centre, (19th Floor), 52-53 Dilkusha C/A, Dhaka -1000. The main objectives of the company are to carry on the business as a Stock Broker/ Stock Dealer of Stock Exchanges and other related business in connection with dealing of listed securities. Other objectives of the Company are to buy, sell, hold or otherwise acquire or invest the capital of the Company in shares and fixed income securities, etc. It has Corporate Trading Right Entitlement Certificate of Dhaka Stock Exchange and Chittagong Stock Exchange and the license of depository participants of Central Depository Bangladesh Limited.

NBL Capital and Equity Management Ltd

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

NBL Money Transfer Pte Ltd (Singapore)

NBL Money Transfer Pte Ltd (Singapore) is a fully owned subsidiary company of NBL and incorporated as a private limited company and domiciled in Singapore. The registered office and main place of business is located at 10A Roberts Lane, Singapore 218289. The Company has a branch at Blk 134 Jurong Gateway Road, #01-311, Singapore 600134. The principal activity of the Company is that of money remittance agency.



NBL Money Transfer Sdn Bhd (Malaysia)

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

NBL Money Transfer (Maldives) Private Ltd

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

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

2.1 Statement of compliance

The consolidated financial statements of the Group and the financial statements of the bank have been prepared for the year ended 31 December 2024 in compliance with the International Financial Reporting Standards (IFRS), International Accounting Standards (IAS), Bangladesh Bank circulars, the Bank Companies Act 1991, the Companies Act 1994, Bangladesh Securities and Exchange Ordinance 1969, Bangladesh Securities and Exchange Rules 1987, Listing Regulations of Dhaka and Chittagong Stock Exchanges and International Financial Reporting Interpretations (IFRI) as adopted by Bangladesh Financial Reporting Council (FRC) and the Institute of Chartered Accountants of Bangladesh, and other applicable laws and regulations. In case any requirement of the Bank Companies Act 1991 and provisions and circulars issued by Bangladesh Bank (BB) differ those of IFRS, the requirements of the Bank Companies Act 1991, provisions and circulars issued by BB shall prevail. Material departure from the requirements of IFRS are as follows:

i) Presentation of financial statements

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

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

ii) Investment in shares, mutual funds and other securities

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

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



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

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

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

HTM

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

HFT

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

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

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

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, 2024 have been prepared on a going concern basis under the historical cost convention and in accordance with the "First Schedule" of the Bank Companies Act 1991 (amended in 2013) and as per BRPD circular no. 14 dated 25 June 2003, other Bangladesh Bank Circulars, IFRS, IASs, the Companies Act 1994, Bangladesh Securities and Exchange Rules 1987, the listing Regulations of the Stock Exchanges and other laws and rules applicable in Bangladesh. NBL has neither any intention nor any legal or regulatory compulsion to liquidate or curtail materially the scale of any of its operations. Besides, the management is not aware of any material uncertainties that may cast significant doubt upon the bank's ability to continue as a going concern.



2.3 Basis of consolidation

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

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

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

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

2.4 Use of estimates and judgment

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

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

2.5 Functional and presentation currency

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

2.6 Assets and basis of their valuation

2.6.1 Loans and advances

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

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

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 hold-to-maturity assets, the entire category would be reclassified as available for sale.

b) Held for trading

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

c) Sale and repurchase agreement

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

d) Revaluation

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

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



2.6.3 Fixed assets and depreciation

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

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

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

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

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

Bank as lessee:

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

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

Right-of-use assets (ROU)

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

Lease liability

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

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

Bank as a lessor

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

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



Therefore, in 2024, NBL recognised those payment against contracts that do not qualify as lease item under IFRS 16 as rental expense which is presented in note 28 of the financial statements for the year ended 31 December 2024. These are short term and low value contracts for ATM booths, godown and small /sub-branch premises that 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 2024 of the profit made by the Bank after considering major taxable allowances and disallowances.

b) Deferred tax

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

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

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

2.7.6 Lease liabilities (present value of lease payments)

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



2.8 Off-balance sheet items

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

2.9 Revenue recognition

The revenues during the year are recognized complying all conditions of revenue recognition as prescribed in IFRS-15: 'Revenue Recognition.'

2.9.1 Interest income

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

2.9.2 Investment income

Income on investment is recognized on realization and accrual basis where applicable.

2.9.3 Fees and commission income

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

2.9.4 Dividend income on shares

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

2.9.5 Interest paid on borrowings and deposits

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

2.9.6 Management and other expenses

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

2.10 Shareholders' equity

Authorized capital

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

Paid-up capital

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

Statutory reserve

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

Non-controlling (minority) interest

Minority interest (non-controlling interest) in business is an accounting concept that refers to the portion of a subsidiary company's stock that is not owned by the parent company. NBL holds 99.99% of equity of NBL Securities Ltd, 99.95% of equity of NBL Capital and Equity Management Ltd, 100% of equity of NBL Money Transfer Pte Ltd (Singapore), 100% of equity of NBL Money Transfer Sdn Bhd (Malaysia), 100% of equity of NBL Money Transfer (Maldives) Private Ltd and 100% of equity of NBL Money Transfer Payment Foundation SA (Greece). Minority interest belongs to a sponsor Director of the Bank and is reported on the consolidated balance sheet to reflect the claim on assets belonging to the other non-controlling shareholder. Also, minority interest is reported on the consolidated profit & loss accounts reflects as a share of profit belonging to the minority shareholder.



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 AMI. 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 2024.

2.14 Cash flow statement

Cash flow statement has been prepared in accordance with IAS-7: 'Statement of Cash Flows' and under the guidelines of Bangladesh Bank BRPD circular no.14 dated 25 June 2003. The cash flow statement shows the structure of changes in cash and cash equivalent during the financial year. It is segregated into operating activities, investing activities and financial activities.

2.15 Statement of changes in equity

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

2.16 Statement of liquidity

The liquidity statement has been prepared in accordance with the remaining maturity grouping of the value of the assets and liabilities as on the reporting date.

2.17 Reconciliation of inter-bank/books of accounts

Books of account in regard to inter bank (in Bangladesh and outside Bangladesh) as well as inter-branches are reconciled at a regular interval.

2.18 Off-setting financial assets and financial liabilities

Financial assets and financial liabilities are set off and the net amount reported in the Balance Sheet when, and only when the Bank has a legal right to offset the recognised amount and intends either to settle on a net basis or to realise the asset and settle the liability simultaneously.

Income and expenses are presented on a net basis only when permitted by the accounting standards or for gains or losses arising from a group of similar transaction.

2.19 Subordinated bonds

Considering the regulatory, legal, present market condition and future capital requirement of the Bank, the NBL issued subordinated bonds valuing BDT 400 crore. This is eligible for Tier-II capital as per Basel III Guidelines of Bangladesh Bank. Details of terms and conditions are as follows:

Issue size	BDT 400 crore
First tranche issue	BDT 275 crore
2nd tranche issue	BDT 125 crore
Issue objectives	Raising of Tier -II capital to meet the requirement under Basel-III
Issue arranger	RSA Capital Limited
Nature of instrument	Un-secured, non-convertible, subordinated bond
Mode of placement	Private placement
Listing	Unlisted
Security	Unsecured
Rating status of the issue (initially)	A2
Redemption	Paid annually on prorata basis to bond holders in installment of 20% per year commencing at the third anniversary of the bonds from the date of issue.
Redemption value	At par
Tenure	7 years
Coupon rate	Base rate +2.50 % margin

2.20 General

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



Amount in BDT				
Group		Bank		
2024	2023	2024	2023	

3. Cash

3.1 In hand (including foreign currencies)

Local currency	2,525,185,016	5,214,911,435	2,525,147,045	5,214,792,320
Foreign currencies	83,848,022	175,323,108	22,985,346	18,578,680
	2,609,033,038	5,390,234,543	2,548,132,391	5,233,371,000

4. Balance with Bangladesh Bank and its agent bank (including foreign currencies)

Balance with Bangladesh Bank

Local currency	63,777,202,365	63,174,887,981	63,777,202,365	63,174,887,981
Foreign currencies	1,367,189,388	2,518,264,167	1,367,189,388	2,518,264,167
	65,144,391,753	65,693,152,148	65,144,391,753	65,693,152,148

Balance with agent bank (Sonali Bank Ltd)

	1,340,429,773	937,073,093	1,340,429,773	937,073,093
	66,484,821,526	66,630,225,241	66,484,821,526	66,630,225,241

An amount of BDT 4,000,000 has been marked as lien with Bangladesh Bank upto 30 June 2025 against TT discounting facilities by various branches of NBL.

4.1 Cash Reserve Requirement (CRR) and Statutory Liquidity Ratio (SLR)

Cash Reserve Requirement (CRR) and Statutory Liquidity Ratio (SLR) have been calculated and maintained in accordance with Section 33 of Banking Companies Act 1991 (amended upto 2013) and MPD circular no. 01 dated April 03, 2018, MPD circular No. 02 dated December 10, 2013 and MPD circular No. 03 dated April 09, 2020 issued by Bangladesh Bank.

The Cash Reserve Requirement on the Bank's time and demand liabilities @ 4.00% for DBU and @2% for OBU has been calculated and maintained with Bangladesh Bank in local currency and 13% Statutory Liquidity Ratio on the same liabilities has also been maintained in the form of cash in hand, balance with Bangladesh Bank and its agent bank (Sonali Bank Ltd), TT in transit and unencumbered approved securities. CRR and SLR maintained by the Bank are shown below:

4.1.1 Cash Reserve Requirement (CRR)

Average time and demand liabilities (excluding inter-bank deposits)	384,019,592,308	413,521,376,923	384,019,592,308	413,521,376,923
Required reserve (4.00% on average time and demand liabilities)	15,326,981,000	16,525,442,000	15,326,981,000	16,525,442,000
Actual reserve maintained	63,827,759,419	63,595,011,293	63,827,759,419	63,595,011,293
Surplus	48,500,778,419	47,069,569,293	48,500,778,419	47,069,569,293

4.1.2 Statutory Liquidity Ratio (SLR)

Average time and demand liabilities (excluding inter-bank deposits)	384,019,592,308	413,521,376,923	384,019,592,308	413,521,376,923
Required reserve (13% on average time and demand liabilities)	49,922,547,000	53,757,779,000	49,922,547,000	53,757,779,000
Actual reserve maintained (excluding CRR)	54,198,556,911	56,783,085,656	54,198,556,911	56,783,085,656
Surplus	4,276,009,911	3,025,306,656	4,276,009,911	3,025,306,656

4.1.3 Composition of SLR maintained*

Cash in hand	2,548,132,391	5,233,371,000	2,548,132,391	5,233,371,000
Balance with agent bank (Sonali Bank Ltd.)	1,340,429,773	937,073,093	1,340,429,773	937,073,093
Excess of CRR	48,500,778,419	47,069,569,293	48,500,778,419	47,069,569,293
Unencumbered approved securities (HTM, HFT and reverse RFPO)	1,809,216,328	2,016,308,990	1,809,216,328	2,016,308,990
FC used in BDT	-	1,526,763,280	-	1,526,763,280
	54,198,556,911	56,783,085,656	54,198,556,911	56,783,085,656

* As per statement submitted to Bangladesh Bank

5. Balance with other banks and financial institutions

In Bangladesh - in local currencies (note 5.1)	1,895,118,673	1,439,043,544	901,813,796	713,454,679
Outside Bangladesh (note 5.2) (Annex - B)	3,260,267,414	2,698,250,988	2,962,146,358	2,312,521,150
	5,155,386,087	4,137,294,532	3,863,960,154	3,025,975,829

5.1 Inside Bangladesh

5.1.1 Current accounts

Agrani Bank PLC.	60,727,612	22,652,092	60,727,612	22,652,092
Janata Bank PLC.	88,620,391	104,508,984	88,620,391	104,508,984
Rupali Bank PLC.	84,401,623	7,854,146	84,401,623	7,854,146
Dhaka Bank PLC.	732,520	-	732,520	-
Bank Asia PLC.	47,984,000	-	47,984,000	-
Eastern Bank PLC.	-	173,472,952	-	173,472,952
Sonali Bank PLC.	63,919,682	41,766,509	63,919,682	41,766,509
	346,385,828	350,254,683	346,385,828	350,254,683

5.1.2 Short-notice deposit accounts

Eastern Bank PLC.	208,128,978	-	208,128,978	-
Janata Bank PLC.	13,652,000	-	13,652,000	-
Trust Bank PLC.	117,703,200	147,205,976	117,703,200	147,205,976
	339,484,178	147,205,976	339,484,178	147,205,976



5.1.3 Fixed deposit accounts (in local currency)
ICB Islamic Bank PLC.

Aviva Finance Ltd.

Bank balance of subsidiaries

5.2 Outside Bangladesh

5.2.1 Fixed deposits accounts (interest bearing) :

AB Bank PLC., OBU

NRB Bank PLC.

In demand deposit accounts (non-interest bearing):

Standard Chartered Bank, Mumbai

Mashreq Bank, New York

JP Morgan Chase Bank, New York

Sonali Bank Ltd, Kolkata

Mashreq Bank, Mumbai

State Bank of India, Kolkata

United Bank, Karachi

NABIL Bank, Nepal

Myanmar Foreign Trade Bank, Myanmar

AB Bank PLC, Mumbai

Bank of Bhutan, Thimpu

ICICI Bank Ltd. Mumbai

Axix Bank Ltd.

HDFC Bank Ltd. India

Meezan Bank Ltd., Karachi

Commerz Bank AG, Frankfurt

Alpha Bank AE, Athens

BOT, Tokyo

Habib Bank AG, Zurich

Habib American Bank, New York

ZCCB-CNY

ZCCB

Citibank N.A, New York

Bank Balance of subsidiaries

Details are shown in Annex B.

5.3 Maturity grouping of balance with other banks

and financial institutions

On demand

Up to 1 month

More than 1 month but not more than 3 months

More than 3 months but not more than 1 year

More than 1 year but not more than 5 years

More than 5 years

6. Money at call and on short notice

Call money

With banking companies (note 6.1)

With non-banking financial institutions

6.1 Call Money - with banking companies

ICB Islamic Bank PLC.

With Financial Institutions

Amount in BDT				
Group		Bank		
2024	2023	2024	2023	
65,943,790	65,994,020	65,943,790	65,994,020	
65,943,790	65,994,020	65,943,790	65,994,020	
150,000,000	150,000,000	150,000,000	150,000,000	
215,943,790	215,994,020	215,943,790	215,994,020	
901,813,796	713,454,679	901,813,796	713,454,679	
993,304,877	725,588,865	-	-	
1,895,118,673	1,439,043,544	901,813,796	713,454,679	
717,000,000	880,000,000	717,000,000	880,000,000	
597,500,000	-	597,500,000	-	
1,314,500,000	880,000,000	1,314,500,000	880,000,000	
56,134,183	51,671,633	56,134,183	51,671,633	
225,213,189	271,386,676	225,213,189	271,386,676	
164,375,276	238,361,906	164,375,276	238,361,906	
25,167,958	36,374,426	25,167,958	36,374,426	
51,434,619	70,577,272	51,434,619	70,577,272	
3,754,982	10,248,198	3,754,982	10,248,198	
3,730,244	3,433,697	3,730,244	3,433,697	
28,428,294	16,439,123	28,428,294	16,439,123	
16,473	15,164	16,473	15,164	
20,887,822	108,907,218	20,887,822	108,907,218	
36,140,261	33,452,543	36,140,261	33,452,543	
4,571,863	4,208,410	4,571,863	4,208,410	
17,462,947	26,398,133	17,462,947	26,398,133	
24,355,536	30,740,472	24,355,536	30,740,472	
27,898,092	19,208,406	27,898,092	19,208,406	
-	610,441	-	610,441	
691,146,372	83,692,032	691,146,372	83,692,032	
7,842,507	955,152	7,842,507	955,152	
45,126,186	11,517,779	45,126,186	11,517,779	
41,570,004	40,662,842	41,570,004	40,662,842	
58,269,569	44,751,489	58,269,569	44,751,489	
14,743,192	43,282,755	14,743,192	43,282,755	
99,376,789	285,625,383	99,376,789	285,625,383	
1,647,646,358	1,432,521,150	1,647,646,358	1,432,521,150	
298,121,056	385,729,838	-	-	
1,945,767,414	1,818,250,988	1,647,646,358	1,432,521,150	
3,260,267,414	2,698,250,988	2,962,146,358	2,312,521,150	
3,285,458,119	1,964,530,909	1,994,032,186	853,212,206	
56,580,696	1,003,166,615	56,580,696	1,003,166,615	
113,161,393	938,882,390	113,161,393	938,882,390	
1,634,242,089	164,720,598	1,634,242,089	164,720,598	
65,943,790	65,994,020	65,943,790	65,994,020	
5,155,386,087	4,137,294,532	3,863,960,154	3,025,975,829	
91,300,000	91,300,000	91,300,000	91,300,000	
-	-	-	-	
91,300,000	91,300,000	91,300,000	91,300,000	
91,300,000	91,300,000	91,300,000	91,300,000	
91,300,000	91,300,000	91,300,000	91,300,000	
91,300,000	91,300,000	91,300,000	91,300,000	
91,300,000	91,300,000	91,300,000	91,300,000	



7. Investments

Government (note 7.1)
Others (note 7.2)

7.1 Government

Treasury bonds (note 7.1.1)
Bangladesh Govt. Treasury bills
Prize bonds

7.1.1 Treasury bonds

2 years Bangladesh Government treasury bonds
5 years Bangladesh Government treasury bonds
10 years Bangladesh Government treasury bonds
15 years Bangladesh Government treasury bonds
20 years Bangladesh Government treasury bonds

7.2 Others

Share (quoted and unquoted) (note 7.2.1)
Subordinated bond
Fixed capital investment in Myanmar (note 7.2.2)
Investment under alternate fund (note 7.2.3)

7.2.1 In ordinary shares (quoted and unquoted)

Quoted

Banking Companies
Non-Bank Financial Institutions
Insurance companies
Fuel & Power
Mutual Fund
Telecommunication companies
Textiles
Cement Industry
Engineering Companies
Paper & Printing
Pharmaceuticals & Chemicals
Travel & Leisure
Information Technology
Food and Allied
Service & Real Estate
Miscellaneous

Investment made by subsidiary

Un-quoted

Karna Sangsthan Bank Ltd.
Gulf Overseas Exchange LLC, Oman
Central Depository (Bangladesh) Ltd.
Industrial & Infrastructure Development Fin. Co. Ltd.
Society for Worldwide Inter Bank Financial
Telecommunication (SWIFT)
NBL Securities Ltd.
NBL Capital & Equity Management Ltd.
NBL Money TRN SDN BHD Malaysia
NBL Money Transfer Pte. Ltd.
NBL Money Transfer (Maldives) PVT. Ltd.
NBL Money Transfer Inc., USA
NBL Money Trans. Payment Foundation SA Greece
Bangladesh Rating Agency Ltd.
BD Venture Ltd.
Membership with DSE & CSE
Placement
MF Open Fund
CCBL

	Amount in BDT			
	Group		Bank	
	2024	2023	2024	2023
Government (note 7.1)	1,863,701,148	2,016,308,993	1,809,216,328	2,016,308,993
Others (note 7.2)	10,280,282,719	10,659,226,781	12,724,243,005	13,095,359,151
	12,143,983,867	12,675,535,774	14,533,459,333	15,111,668,144
7.1 Government				
Treasury bonds (note 7.1.1)	1,406,342,928	2,006,778,993	1,406,342,928	2,006,778,993
Bangladesh Govt. Treasury bills	452,775,620	-	398,290,800	-
Prize bonds	4,582,600	9,530,000	4,582,600	9,530,000
	1,863,701,148	2,016,308,993	1,809,216,328	2,016,308,993
7.1.1 Treasury bonds				
2 years Bangladesh Government treasury bonds	20,034,080	-	20,034,080	-
5 years Bangladesh Government treasury bonds	255,327,398	99,100	255,327,398	99,100
10 years Bangladesh Government treasury bonds	162,496,240	-	162,496,240	-
15 years Bangladesh Government treasury bonds	850,986,150	902,221,364	850,986,150	902,221,364
20 years Bangladesh Government treasury bonds	117,499,060	1,104,458,529	117,499,060	1,104,458,529
	1,406,342,928	2,006,778,993	1,406,342,928	2,006,778,993
7.2 Others				
Share (quoted and unquoted) (note 7.2.1)	9,524,307,719	9,653,726,781	11,968,268,005	12,089,859,151
Subordinated bond	250,000,000	500,000,000	250,000,000	500,000,000
Fixed capital investment in Myanmar (note 7.2.2)	5,975,000	5,500,000	5,975,000	5,500,000
Investment under alternate fund (note 7.2.3)	500,000,000	500,000,000	500,000,000	500,000,000
	10,280,282,719	10,659,226,781	12,724,243,005	13,095,359,151
7.2.1 In ordinary shares (quoted and unquoted)				
Quoted				
Banking Companies	5,361,772,383	5,574,711,451	5,361,772,383	5,574,711,451
Non-Bank Financial Institutions	521,204,102	506,363,933	521,204,102	506,363,933
Insurance companies	297,043,532	288,513,691	297,043,532	288,513,691
Fuel & Power	228,154,265	222,416,666	228,154,265	222,416,666
Mutual Fund	46,923,603	48,580,881	46,923,603	48,580,881
Telecommunication companies	78,223,405	52,550,720	78,223,405	52,550,720
Textiles	70,012,896	63,910,491	70,012,896	63,910,491
Cement Industry	30,912,514	22,654,039	30,912,514	22,654,039
Engineering Companies	142,438,678	143,646,868	142,438,678	143,646,868
Paper & Printing	2,446,530	2,446,531	2,446,530	2,446,531
Pharmaceuticals & Chemicals	277,586,184	256,523,438	277,586,184	256,523,438
Travel & Leisure	31,325,533	31,325,533	31,325,533	31,325,533
Information Technology	1,749,066	1,749,066	1,749,066	1,749,066
Food and Allied	17,156,110	19,245,998	17,156,110	19,245,998
Service & Real Estate	27,554,177	27,554,177	27,554,177	27,554,177
Miscellaneous	193,478,186	178,480,964	193,478,186	178,480,964
	7,327,981,164	7,440,674,447	7,327,981,164	7,440,674,447
Investment made by subsidiary	1,381,250,113	1,345,005,890	-	-
	8,709,231,277	8,785,680,337	7,327,981,164	7,440,674,447
Un-quoted				
Karna Sangsthan Bank Ltd.	90,000,000	90,000,000	90,000,000	90,000,000
Gulf Overseas Exchange LLC, Oman	38,856,250	35,436,250	38,856,250	35,436,250
Central Depository (Bangladesh) Ltd.	6,277,770	6,277,770	6,277,770	6,277,770
Industrial & Infrastructure Development Fin. Co. Ltd.	62,800,260	62,800,260	62,800,260	62,800,260
Society for Worldwide Inter Bank Financial Telecommunication (SWIFT)	7,596,179	7,453,143	7,596,179	7,453,143
NBL Securities Ltd.	-	-	3,999,940,000	3,999,940,000
NBL Capital & Equity Management Ltd.	-	-	249,865,000	249,865,000
NBL Money TRN SDN BHD Malaysia	-	-	26,863,700	23,840,500
NBL Money Transfer Pte. Ltd.	-	-	26,410,800	25,036,050
NBL Money Transfer (Maldives) PVT. Ltd.	-	-	23,900,000	22,000,000
NBL Money Transfer Inc., USA	-	-	-	-
NBL Money Trans. Payment Foundation SA Greece	-	-	45,466,882	44,622,710
Bangladesh Rating Agency Ltd.	4,810,000	4,165,900	4,810,000	4,165,900
BD Venture Ltd.	20,000,000	20,000,000	20,000,000	20,000,000
Membership with DSE & CSE	487,499,983	523,750,000	-	-
Placement	59,736,000	60,416,000	-	-
MF Open Fund	-	20,245,121	-	20,245,121
CCBL	37,500,000	37,500,000	37,500,000	37,500,000
	815,076,442	868,046,444	4,640,286,841	4,649,184,704
	9,524,307,719	9,653,726,781	11,968,268,005	12,089,859,151
Market value of the investments in quoted shares			5,157,231,269	6,174,226,076



Amount in BDT			
Group		Bank	
2024	2023	2024	2023

7.2.2 Fixed capital investment in Myanmar

Fixed capital investment represents FDR amounting to USD 50,000.00 bearing interest @ 1 % p.a. maintained with Myanmar Foreign Trade Bank for Representative Office of National Bank Ltd in Myanmar, translated into BDT using the rate prevailing at 31 December of the corresponding year.

7.2.3 Investment under alternate fund

The amount is invested under "Alternate Investment Fund" with two separate fund namely UFS Equity Partners Limited and UFS Venture Capital Limited. The Trustee of the funds is Snadhani Life Insurance Limited. The fund is yet to build. Meantime Bangladesh Bank cancel their NOC vide letter no.DOS(RMMCMS)1154/41/172/2022-3693 dated July 07, 2022 advised to recovery the amount through Trustee. The Management of NBL has been pursuing the matter for recovery through Trustee.

7.3 Maturity wise grouping on Investments

On demand	-	-	-	-
Up to 1 month	606,428,432	133,541,241	606,428,432	133,541,241
Over 1 month but not more than 3 months	407,110,065	248,022,481	407,110,065	248,022,481
Over 3 months but not more than 1 year	2,081,995,291	1,366,101,167	2,081,995,291	1,366,101,167
Over 1 year but not more than 5 years	5,678,504,114	6,708,039,558	5,678,504,114	6,708,039,558
Over 5 years	3,369,945,965	4,219,831,327	5,759,421,431	6,655,963,697
	12,143,983,867	12,675,535,774	14,533,489,333	15,111,668,144

8. Loans and advances

Loans, cash credits, overdrafts, etc (note 8.1)	432,875,213,220	429,406,848,687	430,207,114,665	427,065,434,476
Bills purchased and discounted (note 8.2)	1,361,797,728	2,960,394,007	1,361,797,728	2,960,394,007
	434,237,010,948	432,367,242,694	431,568,912,393	430,025,828,483

8.1 Loans, cash credits, overdrafts, etc

In Bangladesh				
Secured overdrafts	8,288,601,338	8,759,209,615	8,288,601,338	8,759,209,615
Cash credit	50,731,809,684	60,656,514,593	50,731,809,684	60,656,514,593
Over draft	45,913,463,742	56,272,986,036	45,913,463,742	56,272,986,036
Loans (general)	279,112,166,872	255,830,232,223	280,293,005,707	255,614,076,543
House building loans	24,064,848,613	22,105,348,754	24,064,848,613	22,105,348,754
Lease finance	75,035,953	88,896,725	75,035,953	88,896,725
Loan against trust receipts	3,336,819,093	4,121,822,027	3,336,819,093	4,121,822,027
Payment against documents	1,230,416,214	1,893,941,625	1,230,416,214	1,893,941,625
Credit card	1,060,715,816	1,161,470,278	1,060,715,816	1,161,470,278
Margin loan	3,848,937,390	4,125,258,531	-	-
Other loans and advances	15,212,398,505	16,391,168,280	15,212,398,505	16,391,168,280
	432,875,213,220	429,406,848,687	430,207,114,665	427,065,434,476
Outside Bangladesh				
	432,875,213,220	429,406,848,687	430,207,114,665	427,065,434,476

8.2 Bills purchased and discounted

In Bangladesh				
Local bills purchased and discounted	435,712,194	855,098,495	435,712,194	855,098,495
Foreign bills/documents purchased and discounted	926,085,534	2,105,295,512	926,085,534	2,105,295,512
	1,361,797,728	2,960,394,007	1,361,797,728	2,960,394,007
Outside Bangladesh				
	1,361,797,728	2,960,394,007	1,361,797,728	2,960,394,007
	434,237,010,948	432,367,242,694	431,568,912,393	430,025,828,483

8.3 Maturity wise grouping of loans and advances including bills purchased and discounted repayable

On demand	4,315,689,124	12,900,774,854	4,315,689,124	12,900,774,854
Up to 1 month	12,947,067,372	17,201,033,139	12,947,067,372	17,201,033,139
More than 1 month but not more than 3 months	21,578,445,620	34,402,066,279	21,578,445,620	34,402,066,279
More than 3 months but not more than 1 year	34,525,512,991	86,005,165,697	34,525,512,991	86,005,165,697
More than 1 year but not more than 5 years	194,206,010,577	150,509,039,969	194,206,010,577	150,509,039,969
More than 5 years	166,664,285,264	131,349,162,756	163,996,186,709	129,007,748,545
	434,237,010,948	432,367,242,694	431,568,912,393	430,025,828,483

8.4 Loans and advances including bills purchased and discounted classified into

In Bangladesh:				
Loans	336,229,939,794	312,477,348,058	333,561,841,239	310,135,933,847
Cash credits	50,731,809,684	60,656,514,593	50,731,809,684	60,656,514,593
Overdrafts	45,913,463,742	56,272,986,036	45,913,463,742	56,272,986,036
Bills purchased and discounted	1,361,797,728	2,960,394,007	1,361,797,728	2,960,394,007
	434,237,010,948	432,367,242,694	431,568,912,393	430,025,828,483
Outside Bangladesh				
	434,237,010,948	432,367,242,694	431,568,912,393	430,025,828,483



Amount in BDT				
Group		Bank		
2024	2023	2024	2023	

8.5 Loans and advances on the basis of significant concentration

8.5.1 Loans and advances to directors, executives and others

Advances to directors and their allied concerns				
Advances to CEO, senior executives and other staffs	2,388,986,360	2,525,351,788	2,388,986,360	2,525,351,788
Advances to customers (groupwise)	191,780,634,702	189,564,655,032	191,780,634,702	189,564,655,032
Industrial advances	149,439,171,542	133,997,005,861	149,439,171,542	133,997,005,861
Other customers	90,628,218,344	106,280,230,013	87,960,119,789	103,938,815,802
	434,237,010,948	432,367,242,694	431,568,912,393	430,025,828,483

8.5.2 Loans and advances allowed to each customer exceeding 10% of Bank's total capital

Total loans and advances (funded and non-funded)*			378,885,900,000	263,790,800,000
No. of customers			110	33
Classified amount thereon			235,345,800,000	50,427,600,000

Measures taken for recovery of classified loans: Persuasion for recovery is continued in addition to legal actions.

*The amount represents the sum of total loans and advances to each customer exceeding 10% of total capital of the Bank (i.e. BDT 38.31 crore being 10% of total capital of BDT 383.10 crore) as at December 31, 2024.

Details are shown in Annex C.

8.5.3 Industry wise concentration of loans and advances

(Including bills purchased and discounted)

Agriculture	4,481,533,767	4,511,641,115	4,481,533,767	4,511,641,115
Term loan to small cottage industries	32,429,770,150	35,046,555,715	32,429,770,150	35,046,555,715
Term loan to large and medium industries	206,092,513,816	200,285,383,215	206,092,513,816	200,285,383,215
Working capital to industries	61,227,484,576	68,169,980,824	61,227,484,576	68,169,980,824
Export credit	8,328,347,366	10,409,267,844	8,328,347,366	10,409,267,844
Trade finance	59,724,401,853	43,375,976,314	59,724,401,853	43,375,976,314
Consumer credit	4,908,357,462	4,202,452,717	4,908,357,462	4,202,452,717
Credit cards	1,060,715,816	1,161,470,278	1,060,715,816	1,161,470,278
Others	55,983,886,142	65,204,514,672	53,315,787,587	62,863,100,461
	434,237,010,948	432,367,242,694	431,568,912,393	430,025,828,483

8.5.4 Geographical location-wise grouping

In Bangladesh

Dhaka Division	333,543,626,197	324,849,042,640	330,875,527,642	322,507,628,429
Chattogram Division	73,190,131,407	75,999,525,287	73,190,131,407	75,999,525,287
Khulna Division	6,379,831,457	6,945,758,605	6,379,831,457	6,945,758,605
Sylhet Division	1,143,820,247	1,355,173,680	1,143,820,247	1,355,173,680
Rangpur Division	2,997,395,393	3,750,907,994	2,997,395,393	3,750,907,994
Barisal Division	2,119,008,818	2,320,472,001	2,119,008,818	2,320,472,001
Rajshahi Division	11,434,488,196	13,449,400,489	11,434,488,196	13,449,400,489
Mymensingh Division	3,428,709,233	3,696,961,998	3,428,709,233	3,696,961,998
	434,237,010,948	432,367,242,694	431,568,912,393	430,025,828,483

Outside Bangladesh

	434,237,010,948	432,367,242,694	431,568,912,393	430,025,828,483
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8.6 Grouping as per classification rules

Unclassified:

Standard	138,205,898,307	272,430,113,745	135,537,799,752	270,088,699,534
Special mentioned account	17,049,512,641	2,688,128,949	17,049,512,641	2,688,128,949
	155,255,410,948	275,118,242,694	152,587,312,393	272,776,828,483

Classified:

Sub-standard	7,281,700,000	6,136,400,000	7,281,700,000	6,136,400,000
Doubtful	6,648,600,000	4,501,100,000	6,648,600,000	4,501,100,000
Bad/loss	265,051,300,000	146,611,500,000	265,051,300,000	146,611,500,000
	278,981,600,000	157,249,000,000	278,981,600,000	157,249,000,000
Total	434,237,010,948	432,367,242,694	431,568,912,393	430,025,828,483

8.6.1 Disclosure of willful defaulters:

As per BRPD Circular letter no. 06 dated 12 March 2024, five defaulter borrowers have been identified as willful defaulters' by our ICCD. Their exposure of Taka 5,287.17 crore. CL status is BL for which legal action is being under processes.

8.7 Particulars of loans and advances

i) Loans considered good in respect of which the Bank is fully secured	353,626,792,381	351,831,973,108	350,958,693,826.00	349,490,558,897
ii) Loans considered good against which the Bank holds no security other than the debtors' personal guarantee	3,272,100,816	2,441,489,771	3,272,100,816	2,441,489,771
iii) Loans considered good secured by the personal undertaking of one or more parties in addition to the personal guarantee of the debtors	77,338,117,751	78,093,779,815	77,338,117,751	78,093,779,815
iv) Loans adversely classified; provision not maintained there				
	434,237,010,948	432,367,242,694	431,568,912,393	430,025,828,483



	Amount in BDT			
	Group		Bank	
	2024	2023	2024	2023
v) Loans due by directors or officers of the Bank or any of them either separately or jointly with any other persons.	2,388,986,360	2,525,351,788	2,388,986,360	2,525,351,788
vi) Loans due from companies or firms in which the directors of the bank have interest as directors, partners or managing agents or in case of private companies, as members.	-	-	-	-
vii) Maximum total amount of advances including temporary advances made at any time during the year to directors or managers or officers of the bank or any of them either separately or jointly with any other person.	2,388,986,360	2,525,351,788	2,388,986,360	2,525,351,788
viii) Maximum total amount of advances including temporary advances granted during the year to the companies or firms in which the directors of the bank are interested as directors, partners or managing agents or in the case of private companies, as members.	-	-	-	-
ix) Due from banking companies	-	-	-	-
x) Information in respect of classified loans advances				
a) Classified loans for which interest is not credited to income	278,981,600,000	157,249,000,000	278,981,600,000	157,249,000,000
b) Provision kept against classified loans and advances (note 15.2a)	17,286,427,789	14,353,800,700	17,286,427,789	14,353,800,700
c) Interest credited to interest suspense account (note 15.3)	41,510,746,706	26,773,345,410	41,510,746,706	26,773,345,410
xi) Cumulative amount of written-off loans:				
Opening balance	16,712,374,000	16,831,900,000	16,712,374,000	16,831,900,000
Amount written-off during the year	-	-	-	-
Amount recovered / provision released during the year against written-off loans	(44,225,000)	(119,526,000)	(44,225,000)	(119,526,000)
Adjustment during the year	-	-	-	-
Waiver for final settlement	-	-	-	-
Balance of written-off loans and advances yet to be recovered	16,668,149,000	16,712,374,000	16,668,149,000	16,712,374,000
The amount of classified and written-off loans for which law suits have been filed	142,635,612,000	122,009,808,000	142,635,612,000	122,009,808,000
8.8 Bills purchased and discounted				
(Maturity wise grouping of bills purchased and discounted)				
Payable within 1 month	226,966,288	493,399,001	226,966,288	493,399,001
More than 1 month but less than 3 months	453,932,576	986,798,002	453,932,576	986,798,002
More than 3 months but less than 6 months	680,898,864	1,480,197,004	680,898,864	1,480,197,004
More than 6 months	-	-	-	-
	1,361,797,728	2,960,394,007	1,361,797,728	2,960,394,007
9. Fixed assets including premises, furniture and fixtures				
Cost / Revaluation:				
Land	693,216,752	693,216,752	693,216,752	693,216,752
Building	1,276,289,796	1,276,289,796	1,276,289,796	1,276,289,796
Furniture and fixtures	1,397,402,874	1,364,201,493	1,397,402,874	1,364,201,493
General equipments	1,433,260,157	1,442,535,053	1,433,260,157	1,442,535,053
Computer equipments	3,085,289,301	2,970,900,042	3,085,289,301	2,970,900,042
Vehicles	274,696,835	309,506,138	274,696,835	309,506,138
Right of use assets (leased assets)	1,373,254,553	710,453,034	1,373,254,553	710,453,034
Books	2,529,673	2,527,194	2,529,673	2,527,194
	9,535,939,941	8,769,629,502	9,535,939,941	8,769,629,502
Less: Accumulated depreciation	5,907,576,524	5,440,880,394	5,907,576,524	5,440,880,394
Written down value at the end of the year	3,628,363,417	3,328,749,108	3,628,363,417	3,328,749,108
Subsidiary companies balance	134,144,948	119,282,347	-	-
	3,762,508,365	3,448,031,455	3,628,363,417	3,328,749,108

i) NBL has a landed property located at South Panisail, Gazipur which was sold in 2012. As per agreement, the buyer agreed to reimburse/bear the cost of registration and other related cost. But the buyer could not pay the said cost which was incurred by Bank and also could not pay the entire consideration price. Subsequently, out of land measuring 67.25 bigha, Sale deed and deed of power of Attorney were executed favouring the buyer for 48.58 bigha respectively and remaining land 8.79 bigha which is still under the name and custody of the Bank and recorded in the books at price of BDT. 15.16 crore under the head land.

ii) The Bank acquired land of 2.44 decimal (proportionate land of proposed floor space of 7,200 sqft. The Bank paid BDT.4.04 crore upon registration of the proportionate land which was recorded under the head land.

Details are shown in **Annex A.**



10. Other assets

	Amount in BDT			
	Group		Bank	
	2024	2023	2024	2023
Income generating				
Non-income generating (note 10.1)	49,972,654,863	42,287,673,360	49,962,719,656	42,284,399,929
	49,972,654,863	42,287,673,360	49,962,719,656	42,284,399,929
10.1 Non-income generating other assets				
Stock of stationery	92,484,411	85,547,415	92,484,411	85,547,415
Stamps in hand	5,533,006	6,953,266	5,533,006	6,953,266
Suspense account (note 10.1.1)	493,134,489	733,012,766	493,134,489	733,012,766
Advance and deposits	5,850,736	5,850,736	5,850,736	5,850,736
Interest and other receivables	826,085,111	1,312,137,799	826,085,111	1,312,137,799
Sundry assets (note 10.1.2)	323,067,934	1,808,190,960	323,067,934	1,808,190,960
Bill purchased account - credit card	183,080,789	330,969,650	183,080,789	330,969,650
Intangible assets (note 10.1.4)	17,597,798,514	20,530,764,933	17,597,798,514	20,530,764,933
Deferred tax assets/(liabilities)(note 10.1.3)	19,894,720,790	9,505,446,477	19,895,724,669	9,506,450,356
Inter-branch adjustment account (net) (note 10.1.5)	864,790,580	502,482,589	864,790,580	502,482,589
Advance against cash assistance	587,395	20,428,383	587,395	20,428,383
Advance against branches	15,240	54,500	15,240	54,500
Advance against NBL Towers (note 10.1.6)	5,382,889,680	5,382,889,680	5,382,889,680	5,382,889,680
Advance against fixed assets	541,709,826	563,509,826	541,709,826	563,509,826
Others	3,760,906,362	1,499,434,380	3,749,967,276	1,495,157,070
	49,972,654,863	42,287,673,360	49,962,719,656	42,284,399,929
10.1.1 Suspense account				
Sundry debtors	100,929,759	102,474,887	100,929,759	102,474,887
Advance against TA/DA	97,385	551,836	97,385	551,836
Advance against postage	1,379	319	1,379	319
Encashment of PSP/ BSP	4,360,642	151,700,729	4,360,642	151,700,729
Advance against security printing	720	-	720	-
Encashment of wage earners development bond	387,744,604	478,284,995	387,744,604	478,284,995
	493,134,489	733,012,766	493,134,489	733,012,766
10.1.2 Sundry assets				
Cash remittance	12,625,207	134,249,629	12,625,207	134,249,629
Advance rent	201,415,382	380,411,087	201,415,382	380,411,087
Clearing adjustment account	131,804	1,243,051,743	131,804	1,243,051,743
Protested bill	107,391,676	20,216,794	107,391,676	20,216,794
Unexpired insurance premium	1,503,865	30,261,707	1,503,865	30,261,707
	323,067,934	1,808,190,960	323,067,934	1,808,190,960
10.1.3 Deferred tax assets/(liabilities)				
Deferred tax assets:				
Opening balance	9,699,814,069	3,205,974,781	9,699,496,395	3,205,657,107
Add: Addition/(Adjusted) during the year	10,384,100,821	6,493,839,288	10,384,100,821	6,493,839,288
Closing balance	20,083,914,890	9,699,814,069	20,083,597,216	9,699,496,395
Deferred tax liabilities:				
Opening balance	194,367,592	199,179,392	193,046,039	197,857,839
Add: Addition/adjustment during the year	(5,173,492)	(4,811,800)	(5,173,492)	(4,811,800)
Closing balance	189,194,100	194,367,592	187,872,547	193,046,039
Net deferred tax assets/(liabilities)	19,894,720,790	9,505,446,477	19,895,724,669	9,506,450,356
Deferred tax charge/(credit)	(10,389,274,313)	(6,498,651,088)	(10,389,274,313)	(6,498,651,088)

10.1.4 Intangible assets

Intangible assets created with the amount of interest waiver of BDT 2,346.37 crore which will be adjusted against retained earnings over the period of next 8 years equally as per DOS letter no. DOS(CAMS)1157/01(II)-A/2023-44 dated January 03, 2023. During the year we have adjusted BDT. 293.29 crore by charging to retained earnings.



Amount in BDT			
Group		Bank	
2024	2023	2024	2023

10.1.5 Inter-branch adjustment account (net)

Inter-branch adjustment account represents outstanding Inter-branch and Head Office transactions (net) originated but yet to be responded at the balance sheet date. However, most of the same has been adjusted subsequently.

10.1.6 Advance against NBL Towers

The "NBL Twin Tower" will be used as the Head Office of the National Bank Ltd, which is still an ongoing project. The ongoing project was suspended for a long time due to an accident and shore pile bracing, retaining wall was collapsed. Later, after obtaining approval from the relevant authorities, the construction of the building resumed in 2020. Currently, the structural work of the two buildings has been completed up to 12th floor. The building's 11 KV electrical line has already been connected. Permission has been obtained from the concerned authorities for water and sewerage work. Buildings' floor design & layout works have already been completed. Network installation and internal power connection work are in progress.

11. Non-banking Assets

296,486,400	296,486,400	296,486,400	296,486,400
296,486,400	296,486,400	296,486,400	296,486,400

The Bank was awarded absolute ownership on few mortgaged properties through the verdict of Honorable High Court under section 33(7) of The Artha Rin Adalat Ain 2003 (Artha-rin Act). These were recorded as a non-banking assets. The value of assets received in addition to the loan outstanding or written off loans was kept as reserve against non-banking assets. The details are as follows in branches wise:

Sl no. Branches

1	Bangshal	500,000	500,000
2	Dilkusha	219,047,500	219,047,500
3	Elephant road	450,000	450,000
4	Foreign exchange	8,660,000	8,660,000
5	Jessore	75,900	75,900
6	Malibagh	1,934,000	1,934,000
7	Kawran bazar	15,019,000	15,019,000
8	Rajshahi	305,000	305,000
9	Rangpur	43,775,000	43,775,000
10	Narayanganj	6,720,000	6,720,000
	Total	296,486,400	296,486,400

The Bank recorded BDT. 29.65 crore as Non-Banking Assets against the landed property obtained as per court order under section 33(7). Due to documentation error mutation of some of the property (36 out of 39) is yet to be completed. Bangladesh Bank advised to maintain provision against such property and the Management of NBL agreed to create provision and adjust the value of Non banking property if mutation of those can not be completed with in reasonable time.

12. Borrowings from other banks, financial institutions and agents

In Bangladesh (note 12.1.1)	127,324,208,356	62,294,503,398	127,324,208,356	62,294,503,398
Outside Bangladesh (note 12.1.2)	-	-	-	-
	127,324,208,356	62,294,503,398	127,324,208,356	62,294,503,398

12.1.1 In Bangladesh

Export Development Fund (EDF)	2,248,978,551	4,099,569,612	2,248,978,551	4,099,569,612
Agricultural credit on special program	275,129,504	753,906,940	275,129,504	753,906,940
Bangladesh Bank	420,833	4,617,552	420,833	4,617,552
Stimulates package	104,691,485	316,409,294	104,691,485	316,409,294
Short term borrowings	1,000,000,000	-	1,000,000,000	-
Under ALS	-	2,120,000,000	-	2,120,000,000
Bangladesh Bank against liquidity support	40,000,000,000	-	40,000,000,000	-
Bangladesh Bank against promissory note	83,694,987,983	55,000,000,000	83,694,987,983	55,000,000,000
	127,324,208,356	62,294,503,398	127,324,208,356	62,294,503,398

12.1.2 Outside Bangladesh

	127,324,208,356	62,294,503,398	127,324,208,356	62,294,503,398
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12.2 Security wise breakup of borrowing from other banks, financial institutions and agents

Secured borrowings	127,324,208,356	62,294,503,398	127,324,208,356	62,294,503,398
Unsecured borrowings	-	-	-	-
	127,324,208,356	62,294,503,398	127,324,208,356	62,294,503,398

12.3 Maturity-wise grouping of borrowings

Repayable				
On demand	60,000,000,000	55,000,000,000	60,000,000,000	55,000,000,000
Up to 1 month	40,397,757,217	2,893,224,214	40,397,757,217	2,893,224,214
More than 1 month but within 3 months	26,683,774,069	1,546,448,427	26,683,774,069	1,546,448,427
More than 3 months but within 1 year	242,677,070	2,854,830,757	242,677,070	2,854,830,757
More than 1 year but within 5 years	-	-	-	-
More than 5 years	-	-	-	-
	127,324,208,356	62,294,503,398	127,324,208,356	62,294,503,398

13. Deposits and other accounts (note 13.1)

Current deposit and other accounts (note 13.2)	22,706,972,314	36,324,463,375	22,780,408,624	36,356,469,708
Bills payable (note 13.3)	2,592,259,730	5,204,311,864	2,592,259,730	5,204,311,864
Savings deposit	50,743,750,997	63,132,269,929	50,743,750,997	63,132,269,929
Fixed deposit	78,746,921,300	98,216,413,884	78,746,921,300	98,216,413,884
Term deposit (note 13.4)	215,197,846,936	223,230,980,293	215,334,845,484	223,717,700,689
	369,987,751,277	426,108,439,345	370,198,186,135	426,627,166,074

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.



	Amount in BDT			
	Group		Bank	
	2024	2023	2024	2023
13.1 Deposit and other account				
Deposit from banks (in Bangladesh) (note 13.1.1)	17,194,902,144	8,309,065,403	17,194,902,144	8,309,065,403
Other than bank	352,792,849,133	417,799,373,942	353,003,283,991	418,318,100,671
	369,987,751,277	426,108,439,345	370,198,186,135	426,627,166,074
13.1.1 Deposit from banks (in Bangladesh)				
A. In current account				
Al-Arafah Islami Bank PLC.	41,779	196,469	41,779	196,469
BRAC Bank PLC.	301,320	296,428	301,320	296,428
Bangladesh Krishi Bank PLC.	3,267,000	804,027	3,267,000	804,027
Islami Bank Bangladesh PLC.	17,020,735	5,245,121	17,020,735	5,245,121
Jamuna Bank PLC.	56,739	1,078,787	56,739	1,078,787
Mercantile Bank PLC.	157,838	5,375,589	157,838	5,375,589
Prime Bank PLC.	38,000	38,615	38,000	38,615
Bangladesh Development Bank PLC.	5,157,000	5,382,217	5,157,000	5,382,217
Premier Bank PLC.	13,000	-	13,000	-
Rajshahi Krishi Unnayan Bank	196,000	196,938	196,000	196,938
Southeast Bank PLC.	3,803	4,723	3,803	4,723
EXIM Bank PLC.	5,000	5,832	5,000	5,832
	26,258,214	18,624,746	26,258,214	18,624,746
B. In short notice deposit accounts				
Dhaka Bank PLC.	557,434	50,474	557,434	50,474
EXIM Bank PLC.	3,583,003	6,564,716	3,583,003	6,564,716
Jamuna Bank PLC.	625,095	1,024,759	625,095	1,024,759
Janata Bank PLC.	34,098	34,411	34,098	34,411
Mercantile Bank PLC.	1,102,858	1,027,801	1,102,858	1,027,801
Rajshahi Krishi Unnayan Bank	32,691,442	31,516,659	32,691,442	31,516,659
The Premier Bank PLC.	-	221,837	-	221,837
	38,593,930	40,440,657	38,593,930	40,440,657
C. Term deposit accounts				
Agrani Bank PLC.	1,000,000,000	1,900,000,000	1,000,000,000	1,900,000,000
Bengal Commercial Bank PLC.	200,000,000	-	200,000,000	-
Dhaka Bank PLC.	1,000,000,000	-	1,000,000,000	-
Dutch Bangla Bank PLC.	1,250,000,000	-	1,250,000,000	-
Eastern Bank PLC.	250,000,000	-	250,000,000	-
The City Bank PLC.	2,150,000,000	-	2,150,000,000	-
Janata Bank PLC.	5,000,050,000	5,000,000,000	5,000,050,000	5,000,000,000
Mutual Trust Bank PLC.	500,000,000	-	500,000,000	-
Sonali Bank PLC.	5,780,000,000	1,350,000,000	5,780,000,000	1,350,000,000
	17,130,050,000	8,250,000,000	17,130,050,000	8,250,000,000
Total (A+B+C)	17,194,902,144	8,309,065,403	17,194,902,144	8,309,065,403
13.1.2 Maturity-wise grouping				
Deposits from banks				
Repayable				
On demand	26,258,214	18,624,746	26,258,214	18,624,746
Up to 1 month	38,593,930	1,400,000,000	38,593,930	1,400,000,000
Over 1 month but within 6 months	17,130,050,000	5,540,440,657	17,130,050,000	5,540,440,657
Over 6 months but within 1 year	-	1,350,000,000	-	1,350,000,000
Over 1 year but within 5 years	-	-	-	-
Over 5 years but within 10 years	-	-	-	-
	17,194,902,144	8,309,065,403	17,194,902,144	8,309,065,403
From others payable				
Repayable				
On demand	16,569,759,128	23,196,668,664	16,569,759,128	23,196,668,664
Up to 1 month	23,636,844,735	31,321,542,720	23,636,844,735	31,321,542,720
Over 1 month but within 6 months	41,948,726,335	69,078,432,791	41,948,726,335	69,078,432,791
Over 6 months but within 1 year	70,200,330,524	75,347,728,222	70,200,330,524	75,347,728,222
Over 1 year but within 5 years	98,049,829,515	151,405,299,644	98,049,829,515	151,405,299,644
Over 5 years but within 10 years	102,387,358,895	67,449,701,901	102,597,793,753	67,968,428,630
	352,792,849,133	417,799,373,942	353,003,283,991	418,318,100,671
	369,987,751,277	426,108,439,345	370,198,186,135	426,627,166,074
13.2 Current deposit and other accounts				
Current deposit	8,505,344,108	17,155,369,509	8,578,780,418	17,155,369,509
Foreign currency deposit	238,098,807	294,387,523	238,098,807	294,387,523
Exchange company Taka account	291,274,877	229,701,553	291,274,877	261,707,886
Exporters' foreign currencies account	236,146,985	739,053,893	236,146,985	739,053,893
Sundry deposits	13,436,107,537	17,905,950,897	13,436,107,537	17,905,950,897
	22,706,972,314	36,324,463,375	22,780,408,624	36,356,469,708



	Amount in BDT			
	Group		Bank	
	2024	2023	2024	2023
13.3 Bills payable				
Payment order	2,577,736,633	5,189,540,890	2,577,736,633	5,189,540,890
Demand draft	14,523,097	14,770,974	14,523,097	14,770,974
	2,592,259,730	5,204,311,864	2,592,259,730	5,204,311,864
13.4 Term deposit				
Short notice deposit	27,571,899,363	20,133,485,324	27,708,897,911	20,620,205,720
Non-resident foreign currency deposit	463,390,565	546,616,554	463,390,565	546,616,554
Resident foreign currency deposit	295,107,911	300,519,168	295,107,911	300,519,168
Non-resident investment Taka account	288,961	288,961	288,961	288,961
Monthly saving scheme	40,791,076,077	50,033,481,041	40,791,076,077	50,033,481,041
Special deposit scheme	146,076,084,059	152,216,589,245	146,076,084,059	152,216,589,245
	215,197,846,936	223,230,980,293	215,334,845,484	223,717,700,689
14. Subordinated bonds				
	250,000,000	1,050,000,000	250,000,000	1,050,000,000
	250,000,000	1,050,000,000	250,000,000	1,050,000,000

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

Sl.	Bond Holders				
1	Agrani Bank PLC.	-	50,000,000	-	50,000,000
2	AB Bank PLC.	250,000,000	500,000,000	250,000,000	500,000,000
3	One Bank PLC.	-	50,000,000	-	50,000,000
4	Rupali Bank PLC.	-	180,000,000	-	180,000,000
5	Sadharan Bima Corporation	-	20,000,000	-	20,000,000
6	Sonali Bank PLC.	-	100,000,000	-	100,000,000
7	Mutual Trust Bank PLC.	-	50,000,000	-	50,000,000
8	Utara Bank PLC.	-	100,000,000	-	100,000,000
	Totals	250,000,000	1,050,000,000	250,000,000	1,050,000,000
15 Other liabilities					
Un-paid dividend	1,751,160	1,751,160	1,751,160	1,751,160	
Provision for bonus	17,650,853	17,650,853	17,650,853	17,650,853	
Tax liability (note 15.1)	1,106,865,354	1,187,411,039	412,618,167	626,893,733	
Provision for loans & advances (including off-B/S items) (note 15.2)	19,323,012,136	19,322,904,644	19,323,012,136	19,322,904,644	
Interest suspense account (note 15.3)	41,510,746,706	26,773,345,410	41,510,746,706	26,773,345,410	
Provision for other assets (note 15.4)	3,329,124,380	2,007,724,380	2,768,620,772	1,447,220,772	
Provision for gratuity (note 15.5)	25,000,000	25,000,000	25,000,000	25,000,000	
ATM card holders' accounts	58,755,450	91,904,174	58,755,450	91,904,174	
Foreign currencies adjustment account	53,885,655	180,328,026	53,885,655	180,328,026	
Bills payable account MPS (CCD)	6,952,742	8,805,677	6,952,742	8,805,677	
Adjusting account credit	4,797,482,202	3,376,185,654	4,797,482,202	3,376,185,654	
Provision for LFA	136,232,295	136,287,124	136,232,295	136,287,124	
Clearing adjusting account	165,856,078	73,721,633	165,856,078	73,721,633	
Lease liabilities	574,655,583	117,298,011	574,655,583	117,298,011	
Others	2,359,499,178	1,009,118,315	2,107,631,468	630,992,915	
	73,467,469,772	54,329,436,100	71,960,851,267	52,830,289,786	
15.1 Tax liability					
Provision for current tax					
Opening balance	8,288,819,113	8,110,598,587	7,697,460,285	7,607,251,770	
Add: Provision made during the year	283,729,881	178,220,526	150,000,000	90,208,515	
	8,572,548,994	8,288,819,113	7,847,460,285	7,697,460,285	
Less: Adjustment made during the year	1,156,267,357	-	1,156,267,357	-	
Closing balance	7,416,281,637	8,288,819,113	6,691,192,928	7,697,460,285	
Advance income tax					
Opening balance	7,101,408,074	6,687,936,805	7,070,566,552	6,657,095,283	
Add: Paid during the year	364,275,566	413,471,269	364,275,566	413,471,269	
	7,465,683,640	7,101,408,074	7,434,842,118	7,070,566,552	
Less: Adjustment made during the year	1,156,267,357	-	1,156,267,357	-	
Closing balance	6,309,416,283	7,101,408,074	6,278,574,761	7,070,566,552	
	1,106,865,354	1,187,411,039	412,618,167	626,893,733	



Amount in BDT			
Group		Bank	
2024	2023	2024	2023

Status of pending assessments

All the assessments of the Bank have been completed and necessary provisions have been made in the books of account except the assessment for the assessment years 1991-92, 1992-93 pending in Honorable High Court Division due to appeal filed by the Deputy Commissioner of Taxes. Adequate provisions for those assessment years have been made in the books of account. If any further provision is required it will be made upon receipt of final assessment order. The return for the year 2023 has been submitted and assessment has not been completed.

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

(a) Specific provision against loans and advances

Opening balance	14,353,800,700	14,354,300,700	14,353,800,700	14,354,300,700
Fully provided debt written-off	-	-	-	-
Waiver during the year	-	-	-	-
Release of provision	107,492	100,000	107,492	100,000
Transferred from General provision against OBS	189,995,048	-	189,995,048	-
Transferred from Provision against Covid 19	1,089,800,000	-	1,089,800,000	-
Transferred from General provision against UC Loans	1,652,724,549	-	1,652,724,549	-
Adjustment/recovery in kinds on account of properties	-	(600,000)	-	(600,000)
Provision made during the year	-	-	-	-
Closing balance	17,286,427,789	14,353,800,700	17,286,427,789	14,353,800,700

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

Opening balance	3,440,369,347	3,391,269,347	3,440,369,347	3,391,269,347
Transferred from General provision against OBS	-	49,100,000	-	49,100,000
Provision made during the year	-	-	-	-
Transferred to provision against classified loans	(1,652,724,549)	-	(1,652,724,549)	-
Closing balance	1,787,644,798	3,440,369,347	1,787,644,798	3,440,369,347

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

Opening balance	426,210,048	475,310,048	426,210,048	475,310,048
Provision made during the year	-	-	-	-
Transferred to provision for fall in market price of shares	-	-	-	-
Transferred to provision against classified loans	(189,995,048)	(49,100,000)	(189,995,048)	(49,100,000)
Closing balance	236,215,000	426,210,048	236,215,000	426,210,048
	19,310,287,587	18,220,380,095	19,310,287,587	18,220,380,095

(d) Special general provision for Covid -19

Opening balance	1,089,800,000	1,089,800,000	1,089,800,000	1,089,800,000
Transferred to provision against classified loans	(1,089,800,000)	-	(1,089,800,000)	-
Closing balance	-	1,089,800,000	-	1,089,800,000
Sub total (a)+(b)+(c)+(d)	19,310,287,587	19,310,180,095	19,310,287,587	19,310,180,095

As per Bangladesh Bank BRPD Circular no. 58 dated 31 December 2024, the amount of special general provision for Covid-19 is transfer to provision against classified loans and advances.

(e) Provision for good borrowers

Opening balance	12,724,549	12,724,549	12,724,549	12,724,549
Provision made during the year	-	-	-	-
Less: Incentive paid to borrowers for the year	-	-	-	-
Closing balance	12,724,549	12,724,549	12,724,549	12,724,549
Total (a)+(b)+(c)+(d)+(e)	19,323,012,136	19,322,904,644	19,323,012,136	19,322,904,644

As per Bangladesh Bank letter no. DBI-5(IS)/152/2025-598 dated April 24, 2025 required provision against loans and advances including off balance sheet items is BDT. 22,549.12 crore against Bank maintained an amount of BDT. 1,932.30 crore. Bangladesh Bank vide letter no. DOS(CAMS)1157/41(dividend)/2025-3104 dated May 21, 2025 provide NOC for finalization of audited financial statements-2024 without adjustment of deficit provision as bank could not earned sufficient profit during the year.

Particulars of required provision for loans and advances and Off Balance Sheet items as on December 31, 2024.

Particulars	Outstanding	Base for provision	Rate	Provision required
General provision				
On Standard loans	135,537,799,752		Various	1,627,404,874
On SMA loans	17,049,512,641	17,049,512,641	1%	170,495,126
	152,587,312,393	17,049,512,641		1,797,900,000
Specific provision				
On Substandard loans	7,281,700,000	3,306,000,000	20%	661,200,000
On Doubtful loans	6,648,600,000	4,321,000,000	50%	2,160,500,000
On Bad/loss loans	265,051,300,000	220,635,400,000	100%	220,635,400,000
	278,981,600,000	228,262,400,000		223,457,100,000
Special general provision for Covid -19			1%	236,215,000
Off Balance sheet items				225,491,215,000
Total				225,491,215,000



	Amount in BDT			
	Group		Bank	
	2024	2023	2024	2023
15.3 Interest suspense account				
Opening balance	26,773,345,410	16,130,065,734	26,773,345,410	16,130,065,734
Add: Amount transferred to "interest suspense" account during the year	16,002,932,078	11,684,551,857	16,002,932,078	11,684,551,857
	42,776,277,488	27,814,617,591	42,776,277,488	27,814,617,591
Less: Amount credited to income	1,237,951,575	965,614,133	1,237,951,575	965,614,133
Interest waived during the year	27,579,207	75,658,048	27,579,207	75,658,048
Amount written-off during the year	-	-	-	-
	1,265,530,782	1,041,272,181	1,265,530,782	1,041,272,181
Closing balance	41,510,746,706	26,773,345,410	41,510,746,706	26,773,345,410
15.4 Provision for other assets				
Provision for fall in market price of shares				
Opening balance	1,828,757,930	1,858,705,345	1,268,254,322	1,339,454,322
Transferred from General provision including off balance sheet items	-	-	-	-
Addition during the year	1,321,400,000	41,252,585	1,321,400,000	-
Transferred to others provision	-	(71,200,000)	-	(71,200,000)
Closing balance	3,150,157,930	1,828,757,930	2,589,654,322	1,268,254,322
Provision for other classified assets				
Opening balance	178,966,450	107,766,450	178,966,450	107,766,450
Add: Addition during the year	-	-	-	-
Add: Transferred from provision of shares	-	71,200,000	-	71,200,000
Closing balance	178,966,450	178,966,450	178,966,450	178,966,450
	3,329,124,380	2,007,724,380	2,768,620,772	1,447,220,772

i) We have also maintained provision against some un-quoted investment investment & term placement as advised by Bangladesh Bank which included under the head provision for fall in market price of shares.

ii) As per Bangladesh Bank letter no DBI-5 (IS)/152/2025-598 dated April 24, 2025 required against other classified assets and investment is BDT 302.69 crore against which Bank maintained at amount of BDT 276.86 crore Bangladesh Bank vide letter no. DOS (CAMS) 1157/41 (dividend) 2025-3104 dated May 21, 2025 provide NOC for finalization of audited financial statements-2024 without adjustment of deficit provision as bank could not earned sufficient profit during the year.

15.5 Provision for gratuity

The gratuity fund is administered by a Board of Trustee consisting of four (4) members. The Bank is contributing a certain amount to the fund on monthly basis. The Fund has invested in Govt. Securities.

Opening balance	25,000,000	125,000,000	25,000,000	125,000,000
Add: Provision during the year	300,000,000	300,000,000	300,000,000	300,000,000
	325,000,000	425,000,000	325,000,000	425,000,000
Less: Transferred to fund account	300,000,000	400,000,000	300,000,000	400,000,000
	300,000,000	400,000,000	300,000,000	400,000,000
Closing balance	25,000,000	25,000,000	25,000,000	25,000,000

As per Bangladesh Bank letter no. DBI-5(IS)/152/2025-598 dated April 24, 2025 required provision against gratuity is BDT 280.06 crore against which Bank maintained an amount of BDT 221.42 crore. Bangladesh Bank vide letter no. DOS(CAMS)1157/41 (dividend)/2025-3104 dated May 21, 2025 provide NOC for finalization of audited financial statements-2024 without adjustment of deficit provision as bank could not earned sufficient profit during the year.

16. Share capital

16.1 Authorised capital

5,000,000,000 ordinary shares of BDT 10 each

50,000,000,000 **50,000,000,000**

16.2 Issued, subscribed and fully paid-up capital

	No. of shares		Amount in BDT	
	2024	2023	2024	2023
Issued for cash	23,730,000	23,730,000	237,300,000	237,300,000
Issued for other than cash (bonus share)	3,196,009,570	3,196,009,570	31,960,095,700	31,960,095,700
Total	3,219,739,570	3,219,739,570	32,197,395,700	32,197,395,700

16.3 Percentage of shareholdings at the closing date

Category	2024		2023	
	No. of shares	%	No. of shares	%
Sponsors and Directors	500,301,733	15.53	654,545,369	20.33
Financial institutions	351,443,785	10.92	1,034,467,894	32.13
Foreign investors	11,212,681	0.35	24,447,018	0.76
Non-resident Bangladesh	165,516	0.01	180,123	0.01
General public	2,356,615,855	73.19	1,506,099,166	46.77
	3,219,739,570	100.00	3,219,739,570	100.00



16.4 Statement of slab list as on December 31, 2024

Group/ type

Immaterialization
De-Materialization

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

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

Total Materialization

Amount in BDT			
Group		Bank	
2024	2023	2024	2023

No. of share holders	No. of shares	% of share holding
57,798	3,198,705,741	99.35%
4,107	21,033,829	0.65%
61,905	3,219,739,570	100%

No. of share holders	No. of shares	% of share holding
2,415	353,337	1.67%
1,330	2,435,837	11.50%
168	1,178,813	5.57%
90	1,309,389	6.18%
43	1,025,562	4.84%
15	519,903	2.46%
11	485,869	2.29%
18	1,197,901	5.66%
16	7,002,729	33.08%
1	5,524,489	26.09%
4,107	21,033,829	99.35%

No. of share holders	No. of shares	% of share holding
17,670	2,849,471	0.001%
25,617	51,704,794	0.01%
5,713	41,072,270	0.01%
4,127	57,640,993	0.01%
1,590	38,753,969	0.01%
741	25,728,615	0.01%
471	21,189,080	0.00%
917	64,015,002	0.01%
709	165,344,150	0.03%
243	2,730,407,397	0.56%
57,798	3,198,705,741	0.65%

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
56,531,874	41,765,345	-	-
193,931	192,120	-	-
(46,228,489,442)	(26,372,589,130)	(46,650,609,814)	(26,646,231,945)
3,253,719,343	23,094,851,315	2,774,873,166	22,779,251,035

Less:

For short provision against quoted shares

For short provision against classified loans and advances

Intangible assets (*)

Deferred tax assets (**)

Reciprocal cross holding of banking and NBF1 shares

118,089,681	-	-	-
-	-	-	-
655,167,902	768,148,553	655,167,902	768,148,553
-	9,699,814,069	-	9,699,496,395
325,332,578	474,803,816	325,332,578	474,803,816
1,098,590,161	10,942,766,438	980,500,480	10,942,448,764
2,155,129,182	12,152,084,877	1,794,372,686	11,836,802,271

Supplementary Capital (Tier II)

General provision maintained against unclassified loan

General provision on off-balance sheet exposure

Subordinated bonds

1,800,369,347	4,542,893,896	1,800,369,347	4,542,893,896
236,215,000	426,210,048	236,215,000	426,210,048
-	800,000,000	-	800,000,000
2,036,584,347	5,769,103,944	2,036,584,347	5,769,103,944
4,191,713,529	17,921,188,821	3,830,957,033	17,605,906,215

A) Total capital

B) Total risk weighted assets

C) Required capital

D) (Deficit)/Surplus (A-C)

593,847,042,645	516,342,387,299	592,756,100,657	515,198,401,288
74,230,880,331	64,542,798,412	74,094,512,582	64,399,800,161
(70,039,166,802)	(46,621,609,591)	(70,263,555,549)	(46,793,893,946)



	Amount in BDT			
	Group		Bank	
	2024	2023	2024	2023
Capital adequacy ratio:	Actual			
On core capital - against standard of minimum 6.00%	0.36%	2.35%	0.30%	2.30%
On supplementary capital	0.34%	1.12%	0.34%	1.12%
On total capital - including capital conservation buffer	0.71%	3.47%	0.65%	3.42%

(*) Bangladesh Bank vide letter no. DOS(CAMS)1157/01(11)-A/2023-44 dated January 03, 2023 allowed deferral to NBL from deduction of Intangible Assets amounting to BDT.2,346.37 crore created against the interest waiver which will be adjusted with retained earnings within a period of next 8 years equally.

(**) Bangladesh Bank vide letter no. BRPD(BS)661/14B(P)/2025-5408 dated April 30, 2025 allowed deferral of Deferred Tax Assets as on 31.12.2024 amounting to BDT.2,008.36 crore which will be adjusted / deduction from Tier -I capital @ 20%, 40% , 60% , 80% & 100% for the year ended 31 December 2025, 2026 , 2027, 2028 & 2029 respectively.

17. Statutory reserve				
Opening balance	17,228,087,280	17,228,087,280	17,228,087,280	17,228,087,280
Add: Addition during the year (20% of pre-tax profit)	-	-	-	-
Closing balance	17,228,087,280	17,228,087,280	17,228,087,280	17,228,087,280
18. General reserve				
Opening balance	41,765,345	37,073,432	-	-
Add: Addition during the year (overseas subsidiaries)	2,206,809	2,206,809	-	-
	43,972,154	39,280,241	-	-
Add: Adjustment for exchange gain during the year	12,559,720	2,485,104	-	-
	12,559,720	2,485,104	-	-
Closing balance	56,531,874	41,765,345	-	-
19. Other reserve				
Revaluation reserve (Govt. treasury bills and bonds) (note 19.1)	12,820,463	756,117	12,820,463	756,117
Revaluation reserve (foreign investment) (note 19.2)	66,402,669	55,224,510	66,402,669	55,224,510
Revaluation reserve (property) (note 19.3)	354,005,015	354,005,015	354,005,015	354,005,015
	433,228,147	409,985,642	433,228,147	409,985,642
19.1 Revaluation reserve (Govt treasury bills and bonds)				
Opening balance	756,117	373,060,445	756,117	373,060,445
Add: Addition during the year	38,569,562	49,200,090	38,569,562	49,200,090
	39,325,679	422,260,535	39,325,679	422,260,535
Less: Adjustment during the year	26,505,216	421,504,418	26,505,216	421,504,418
Closing balance	12,820,463	756,117	12,820,463	756,117
19.2 Revaluation reserve (foreign investment)				
Opening balance	55,224,510	68,180,014	55,224,510	68,180,014
Addition/(Adjustment) during the year	11,178,159	(12,955,504)	11,178,159	(12,955,504)
Closing balance	66,402,669	55,224,510	66,402,669	55,224,510
19.3 Revaluation reserve (property)				
Opening balance	354,005,015	354,005,015	354,005,015	354,005,015
Less: Adjustment during the year	-	-	-	-
Closing balance	354,005,015	354,005,015	354,005,015	354,005,015
Revaluation of foreign investments has been made in 2024 as per IAS -21 " Effect of changes in Foreign Exchange Rates". On the other hand, Govt. treasury bill and bonds have been valued at market price as per Bangladesh Bank BRPD Circular No. 05 dated October 31, 2005.				
20. Retained earnings				
Opening balance	(26,372,589,130)	(8,388,943,688)	(26,646,231,945)	(8,556,856,371)
Prior Year adjustment	152,800,000	-	152,800,000	-
Transferred from general reserve (overseas operation)	-	-	-	-
Add: Post-tax profit/(loss) for the year	(17,073,527,084)	(14,972,515,324)	(17,224,211,450)	(15,156,409,155)
	(43,293,316,214)	(23,361,459,012)	(43,717,643,395)	(23,713,265,526)
Less:				
Transfer to statutory reserve	-	-	-	-
Adjustment for amortization of intangible assets	2,932,966,419	2,932,966,419	2,932,966,419	2,932,966,419
Transferred to reserve fund by subsidiaries	2,206,809	2,206,809	-	-
Cash dividend paid by overseas subsidiaries	-	75,956,890	-	-
	2,935,173,228	3,011,130,118	2,932,966,419	2,932,966,419
Closing balance	(46,228,489,442)	(26,372,589,130)	(46,650,609,814)	(26,646,231,945)



	Amount in BDT			
	Group		Bank	
	2024	2023	2024	2023
21. Letters of guarantee				
Directors				
Government	5,050,374,666	7,530,226,383	5,050,374,666	7,530,226,383
Banks and other financial institutions	1,169,289,512	1,099,455,450	1,169,289,512	1,099,455,450
Others	2,865,810,686	1,255,039,372	2,865,810,686	1,255,039,372
	<u>9,085,474,864</u>	<u>9,884,721,205</u>	<u>9,085,474,864</u>	<u>9,884,721,205</u>
Less: Margin	259,517,724	280,877,541	259,517,724	280,877,541
	<u>8,825,957,140</u>	<u>9,603,843,664</u>	<u>8,825,957,140</u>	<u>9,603,843,664</u>
22. Interest income				
Interest on loans & advances	14,906,806,731	15,874,667,526	14,796,299,957	15,723,486,910
Interest on money at call and short notice				
Interest on placement with other banks	3,215,417	13,793,144	3,215,417	13,793,144
Interest on foreign currency balances	51,120,024	29,696,361	51,120,024	29,696,361
	<u>14,961,142,172</u>	<u>15,918,157,031</u>	<u>14,850,635,398</u>	<u>15,766,976,415</u>
23. Interest paid on deposits and borrowings, etc				
Interest on deposits	28,318,465,002	25,292,634,896	28,318,465,002	25,292,634,896
Interest on borrowings	9,086,462,848	5,229,330,568	9,086,462,848	5,229,330,568
Interest on lease liability	64,762,219	15,794,452	64,762,219	15,794,452
Discount	47,931,260	28,879,566	47,931,260	28,879,566
	<u>37,517,621,329</u>	<u>30,566,639,482</u>	<u>37,517,621,329</u>	<u>30,566,639,482</u>
24. Investment income				
Dividend on shares				
Local	403,279,652	370,864,980	370,081,113	339,963,434
Overseas	105,270,854	105,139,147	105,270,854	105,139,147
	<u>508,550,506</u>	<u>476,004,127</u>	<u>475,351,967</u>	<u>445,102,581</u>
Interest on treasury bills and bonds	5,466,841,991	5,813,763,787	5,466,841,991	5,813,763,787
Interest on debenture and bonds	32,145,672	48,772,610	32,145,672	48,772,610
Gain on Government securities	2,126,011,901	3,266,494,493	2,126,011,901	3,266,494,493
Profit from sale of share of listed company	83,381,692	20,843,293	69,416,824	11,879,985
Prize bonds		10,500		10,500
	<u>8,216,931,762</u>	<u>9,625,888,810</u>	<u>8,169,768,355</u>	<u>9,586,023,956</u>
25. Commission, exchange and brokerage				
Commission	1,375,386,101	1,367,729,391	823,304,662	922,042,888
Exchange gain net off exchange losses	(672,879,861)	(98,046,380)	(672,879,861)	(117,975,140)
Brokerage				
	<u>702,506,240</u>	<u>1,269,683,011</u>	<u>150,424,801</u>	<u>804,067,748</u>
26. Other operating income				
Locker rent	9,943,451	11,167,951	9,943,451	11,167,951
Credit card and ATM	67,302,946	65,802,706	67,302,946	65,802,706
Confirmation charges		2,015,951		2,015,951
Gain from sales of assets	9,178,231	1,054,282	9,178,231	1,054,282
Remittance income	17,709,853	19,942,611	17,709,853	19,942,611
Other receipts	702,705,306	709,030,697	688,374,866	697,948,360
	<u>806,839,787</u>	<u>809,014,198</u>	<u>792,509,347</u>	<u>797,931,861</u>
27. Salaries and allowances				
Basic salary	2,509,581,144	2,401,948,325	2,316,266,721	2,233,311,663
Allowances	2,140,024,736	2,045,521,267	2,140,024,736	2,045,521,267
Bonus	359,468,586	342,605,383	359,468,586	342,605,383
Bank's contribution to provident fund	201,577,706	192,427,435	201,577,706	192,427,435
Gratuity	300,000,000	300,000,000	300,000,000	300,000,000
Provision for the year	300,000,000	300,000,000	300,000,000	300,000,000
Paid during the year by charging to expenditure				
	<u>5,510,652,172</u>	<u>5,282,802,410</u>	<u>5,317,337,749</u>	<u>5,113,865,748</u>
28. Rent, taxes, insurance, electricity, etc.				
Rent, rates and taxes	529,988,015	601,302,037	483,960,027	561,685,486
Insurance	262,738,469	313,444,135	262,738,469	313,444,135
Electricity	161,658,476	145,169,935	161,658,476	145,169,935
	<u>954,384,960</u>	<u>1,059,916,107</u>	<u>908,356,972</u>	<u>1,020,299,556</u>
While implementing IFRS 16 (Leases) the Bank recorded interest expenses on lease liabilities (Note no.-23) and depreciations on RoU assets (Note no.-35) instead of charging rental expenses of BDT.270,206,167.00 in 2024 against those rental premises that have been treated as leased assets (RoU) and shown in the balance sheet under IFRS -16.				
29. Legal expenses				
Law charges	19,997,358	27,708,225	19,997,358	27,708,225
Other professional charges	4,248,875	2,752,751	4,072,925	1,804,954
	<u>24,246,233</u>	<u>30,460,976</u>	<u>24,070,283</u>	<u>29,513,179</u>



	Amount in BDT			
	Group		Bank	
	2024	2023	2024	2023
30. Postage, stamp, telecommunication, etc				
Telephone - office	10,150,454	13,934,302	10,150,454	9,144,718
Telephone - residence	168,431	367,288	168,431	367,288
Telegram, telex, fax and e-mail	74,143,937	62,942,685	74,143,937	62,942,685
Postage	13,725,005	9,318,146	8,398,610	9,318,146
	98,187,827	86,562,421	92,861,432	81,772,837
31. Stationery, printing, advertisement, etc				
Printing and stationery	82,115,280	98,210,820	75,718,425	93,660,223
Publicity and advertisement	20,628,934	61,358,403	20,628,934	61,358,403
	102,744,214	159,569,223	96,347,359	155,018,626
32. Managing Director's salary and allowances				
Basic salary	7,858,065	10,800,000	7,858,065	10,800,000
Allowance	2,806,451	3,900,000	2,806,451	3,900,000
Bonus	1,400,000	1,800,000	1,400,000	1,800,000
Bank's contribution to provident fund	-	1,080,000	-	1,080,000
	12,064,516	17,580,000	12,064,516	17,580,000
33. Directors' fees and other benefits				
Fees & honorarium	5,762,842	2,357,279	4,060,341	1,176,000
Other benefits				
Haltage, traveling and other	872,882	835,141	872,882	835,141
Refreshment	967,308	103,800	967,308	103,800
	1,840,190	938,941	1,840,190	938,941
	7,603,032	3,296,220	5,900,531	2,114,941
Each Director is paid an amount of BDT 10,000 per board meeting and per committee meeting attended fees and an amount of BDT 50,000 per month paid to Independent Director each as honorarium as per BRPD circular letter no. 02 dated 11 February 2024.				
34. Auditors' fees	4,385,973	3,347,560	690,000	575,000
35. Repair, maintenance and depreciation				
A. Depreciation				
Buildings	32,121,740	32,121,739	32,121,740	32,121,739
Furniture and fixture	60,017,110	68,578,735	60,017,110	68,578,735
General equipments	78,977,345	77,390,733	78,977,345	77,390,733
Computer equipments	212,042,957	198,783,806	212,042,957	198,783,806
Vehicles	6,404,585	12,370,830	6,404,585	12,370,830
Books	49,579	116,509	49,579	116,509
Right of use assets (Leased assets)	180,601,494	81,726,951	180,601,494	81,726,951
	570,214,810	471,089,303	570,214,810	471,089,303
B. Repairs and maintenance				
Office premises	88,436,048	62,942,011	14,194,538	16,456,559
Furniture and fixtures	4,297,173	4,938,552	4,297,173	4,938,552
Vehicles	7,608,993	8,934,575	7,608,993	8,934,575
Equipments	486,678,772	358,177,221	486,678,772	358,177,221
	587,020,986	434,992,359	512,779,476	388,506,907
Totals (A+B)	1,157,235,796	906,081,662	1,082,994,286	859,596,210
36. Other expenses				
Car expenses	220,653,111	191,688,792	220,653,111	191,688,792
Credit card expenses	63,606,546	31,571,571	63,606,546	31,571,571
Entertainment	69,794,168	79,038,885	69,794,168	79,038,885
Traveling expenses	11,412,449	23,869,438	11,412,449	23,869,438
Donations	1,505,407	86,917,726	1,505,407	86,917,726
Subscriptions	5,962,686	5,887,649	5,962,686	5,887,649
Periodicals	997,838	1,037,675	997,838	1,037,675
Cartage/freight	34,683,142	37,161,659	34,683,142	37,161,659
Medical expense	2,775,517	7,329,002	2,775,517	7,329,002
Uniform and liveries	4,550,621	17,026,631	4,550,621	17,026,631
Training expenses	2,253,525	11,790,705	2,253,525	11,790,705
Loss on liquidation of NBL Money Trns.USA (*)	-	138,831,008	-	138,831,008
Loss on Govt. Securities	4,588,977,166	9,936,257,086	4,588,977,166	9,936,257,086
Miscellaneous	136,507,243	149,693,475	27,722,836	64,092,387
	5,148,236,590	10,718,101,302	5,039,452,183	10,632,500,214

(*) The operation of NBL Money Transfer Inc. (USA) was closed in 2022 and books was closed in 2023.



Amount in BDT			
Group		Bank	
2024	2023	2024	2023

37. Changes in other assets

A. Balance at the beginning of the year

Stock of stationery		85,547,415	77,825,199
Stamps in hand		6,953,266	7,146,000
Suspense account		733,012,766	651,441,787
Advance deposits		5,850,736	5,829,586
Sundry assets		1,808,190,960	713,625,395
Bill purchase account - credit card		330,969,650	288,968,321
Intangible assets		20,530,764,933	23,463,731,352
Adjustment of intangible Assets		2,932,966,419	
Inter-branch adjustment account (Net)		502,482,589	1,352,751,197
Advance against cash assistance		20,428,383	12,676,233
Advance against branches		54,500	72,000
Advance against NBL Tower		5,382,889,680	5,382,889,680
Advance against fixed assets		563,509,826	541,709,826
Others		1,495,157,070	1,056,030,084
		34,398,778,193	33,554,696,660

B. Balance at the end of the year

Stock of stationery		92,484,411	85,547,415
Stamps in hand		5,533,006	6,953,266
Suspense account		493,134,489	733,012,766
Advance deposits		5,850,736	5,850,736
Sundry assets		323,067,934	1,808,190,960
Bill purchase account - credit card		183,080,789	330,969,650
Intangible assets		17,597,798,514	20,530,764,933
Adjustment of intangible Assets		2,932,966,419	2,932,966,419
Inter-branch adjustment account		864,790,580	502,482,589
Advance against cash assistance		587,395	20,428,383
Advance against branches		15,240	54,500
Advance against NBL Tower		5,382,889,680	5,382,889,680
Advance against fixed assets		541,709,826	563,509,826
Others		3,749,967,276	1,495,157,070
		32,173,876,295	34,398,778,193
		2,224,901,898	(844,081,533)

Net changes (A-B)

38. Changes in other liabilities

A. Balance at the beginning of the year

Un-paid dividend		1,751,160	1,751,160
Provision for bonus		17,650,853	17,650,853
ATM card holders' accounts		91,904,174	81,112,002
Foreign currencies adjustment account		180,328,026	(445,840,292)
Bills payable account MPS (CCD)		8,805,677	10,678,721
Provision for LFA		136,287,124	130,163,557
Clearing adjusting account		73,721,633	54,400,783
Lease liabilities		117,298,011	138,540,127
Others		630,992,915	214,719,500
		1,258,739,573	203,176,411

B. Balance at the end of the year

Un-paid dividend		1,751,160	1,751,160
Provision for bonus		17,650,853	17,650,853
ATM card holders' accounts		58,755,450	91,904,174
Foreign currencies adjustment account		53,885,655	180,328,026
Bills payable account MPS (CCD)		6,952,742	8,805,677
Provision for LFA		136,232,295	136,287,124
Clearing adjusting account		165,856,078	73,721,633
Lease liabilities		574,655,583	117,298,011
Others		2,107,631,468	630,992,915
		3,123,371,284	1,258,739,573
		1,864,631,711	1,055,563,162

Net Changes (A-B)



Amount in BDT				
Group		Bank		
2024	2023	2024	2023	
39. Calculation of NAV, EPS, NOCF per shares				
39.01 Calculation of Net Asset Value (NAV) per Share				
Total Net Asset Value (A)	3,686,753,559	23,504,644,837	3,208,101,313	23,189,236,677
Number of ordinary share outstanding (B)	3,219,739,570	3,219,739,570	3,219,739,570	3,219,739,570
Net Asset Value (NAV) per Share (A/B)	1.15	7.30	1.00	7.20
39.02 Earnings per share (EPS) Restated				
(a) Net profit/(loss) after tax	(17,073,525,273)	(14,972,512,251)	(17,224,211,450)	(15,156,409,155)
(b) Number of ordinary shares outstanding	3,219,739,570	3,219,739,570	3,219,739,570	3,219,739,570
Earnings per share (EPS) (a/b)	(5.30)	(4.65)	(5.35)	(4.71)

Earnings per share (EPS) has been computed by dividing the basic earnings by the number of ordinary shares outstanding as of December 31, 2024 in terms of IAS 33 "Earnings Per Share (EPS)".

39.03 Calculation of Net Operating Cash Flow Per Share (NOCFPS)				
Net Operating Cash Flow (A)	(63,348,542,266)	(5,932,080,559)	(63,501,504,339)	(6,189,204,623)
Number of ordinary share outstanding (B)	3,219,739,570	3,219,739,570	3,219,739,570	3,219,739,570
Net Operating Cash Flow Per Share (NOCFPS) (A/B)	(19.68)	(1.84)	(19.72)	(1.92)

During the year, the bank could not book interest on loan & advances due to non-recovery from defaulters. Furthermore, the bank incurred higher interest expenses on borrowings. Consequently, the year concluded with an operating loss, with significant deviations observed in EPS, Net Asset Value (NAV), and NOCFPS. Nevertheless, the new Board and the new Management are exerting maximum efforts to improve the financial health of the bank by streamlining recovery drives and mobilization of low cost deposits.

39.04 Reconciliation of operating cash flow:				
Operating profit	(25,857,669,705)	(21,251,690,228)	(26,142,085,763)	(21,564,851,728)
Adjustment for:				
Income Tax paid	(364,275,566)	(413,471,269)	(364,275,566)	(413,471,269)
Gain on sale of Govt. Securities	(2,126,011,901)	(3,266,494,493)	(2,126,011,901)	(3,266,494,493)
Gain on sale of quoted securities	(83,381,692)	(20,843,293)	(69,416,824)	(11,879,985)
Gain on sale of fixed assets	(9,178,231)	(1,054,282)	(9,178,231)	(1,054,282)
Audit fee	4,385,973	3,347,560	690,000	575,000
Provision for gratuity	-	(100,000,000)	-	(100,000,000)
Loss on REPO	4,588,977,166	9,936,257,086	4,588,977,166	9,936,257,086
Charges on loan loss	7,727,024	40,375,915	7,727,024	40,375,915
Loss on liquidation of NBL Money Tms.USA	-	138,831,008	-	138,831,008
Depreciation	570,214,810	471,089,303	570,214,810	471,089,303
	2,588,457,583	6,788,037,535	2,598,726,478	6,794,228,283
Adjustment for changes in other assets and liabilities				
Changes in interest receivables on loans and advances	340,703,195	(513,171,714)	336,146,024	43,837,696
Changes in interest receivables on securities	66,565,664	99,397,097	66,565,664	99,397,097
Changes in interest payables	(1,421,296,548)	309,089,201	(1,421,296,548)	309,089,201
	(1,014,027,689)	(104,685,416)	(1,018,584,860)	452,323,994
Operating profit before changes in operating assets and liabilities	(24,283,239,811)	(14,568,338,109)	(24,561,944,145)	(14,318,299,451)

40. Number of employees

The number of employees engaged for the whole year or part thereof who received a total remuneration of BDT 36,000 per annum or above were 5,083



41. Audit committee

An audit committee of the Board has been constituted by the Board of Directors of the Bank so that the committee can play an effective role in formulating an efficient and secured banking system. The audit committee consist of the following members:

Sl. no.	Name	Status with NBL	Status with the committee	Educational qualification
i)	Mr. Abdus Satter Sarkar, FCMA, FCA	Independent Director	Chairman	M. COM (Accounting) & CA
ii)	Mr. Moazzam Hossain	Director	Member	MSC
iii)	Prof. Dr. Melita Mehjabeen	Independent Director	Member	MBA, IBA & PhD

During the year under review, the audit committee of the Board conducted 06 (Six) meetings in which, among others, the following issues were discussed:

- Review of Bank's financial statements and recommended for consideration of the Board.
- Review of draft audited financial statements of subsidiary companies of the Bank.
- Review of internal control and compliance system of the Bank.
- Review of internal audit reports of different branches. Identification of minor/major lapses and compliances against them.
- Guidelines for audit program during the year 2025.
- Review of working of the credit administration division of the Bank.
- Review of Green Banking and stress Testing of the Bank.

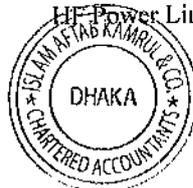
42. Event after the Balance Sheet date

No material event had occurred after the balance sheet date.

43. Related party disclosures

i) Name of the Directors and the entities in which they have interest as on December 31, 2024

Name of Directors	Status with the Bank	Name of the firms / companies in which Directors are associated as proprietor, partner, director, managing agent, guarantor, employee etc.	Percentage (%) of holding/ interest in the concern
Mr. Abdul Awal Mintoo	Chairman	Chairman and Sponsor Shareholder	
		Kay & Que (Bangladesh) Ltd.	2.83%
		Lal Teer Seed Ltd.	43.35%
		Lal Teer Livestock Ltd.	52.50%
		Multimode Real Estate Ltd.	64.50%
		Multimode Textile Mills Ltd.	25.00%
		Managing Director & Sponsor Shareholder	
		A& A Investment Ltd.	11.25%
		Multimode Energy Resources Ltd.	63.00%
		Sponsor Shareholder	
Pragati Insurance Ltd.	2.15%		
Mr. Moazzam Hossain	Vice Chairman	Chairman	
		Hosaf International Ltd.	94.95%
		Hosaf Gene Cure Pharma Co. Ltd.	36.67%
		Hosaf Green Bricks Ltd.	68.00%
		Managing Director	
		Hosaf Meter Industry Ltd.	97.89%
		Citi Link Apartment Ltd.	59.97%
Energypriima Ltd.	30.43%		
HF Power Limited	44.05%		



		Shareholder	
		Pragati Life Insurance Ltd.	0.01%
		Pragati Insurance Ltd. (Sponsor)	0.13%
		United Hospital Ltd.	0.42%
Mr. Zakaria Taher	Director	Chairman	
		Purbachal Drillers Ltd.	50.00%
		T S Holdings Ltd.	60.00%
		Zyta Garments Ltd.	59.97%
		T S Packaging Ltd	40.00%
		Primordial Properties Ltd.	50.00%
		Managing Director	
		Armana Fashions Ltd.	50.50%
		Armana Ltd.	40.00%
		Armana Apparels Ltd.	50.00%
		Zyta Apparels Ltd.	51.00%
		Denimach Ltd.	15.00%
		Denimach Washing Ltd.	10.00%
		Denitex Ltd.	20.00%
		Armach Logistics Ltd.	60.00%
		Armach Apparels Ltd.	22.50%
		Armach Washing Ltd.	25.00%
		Director	
		Jeans Culture Ltd.	35.00%
		Trimco (BD) Company Ltd.	14.00%
		Sponsor shareholder	
		Pragati Life Insurance Ltd.	698,270 shares
		Pragati Insurance Ltd.	217,038 shares
Mr. Md. Zulkar Nayn	Independent Director	Nil	Nil
Mr. Muklesur Rahman	Independent Director	Nil	Nil
Prof. Dr. Melita Mehjabeen	Independent Director	Nil	Nil
Mr. Md. Abdus Satter Sarkar, FCMA, FCA	Independent Director	Nil	Nil
Mr. Sheikh Akter Uddin Ahmed	Managing Director (CC)	Nil	Nil
ii)	Significant contracts where bank is a party and wherein Directors have interest:		Nil
iii)	Shares issued to Directors and executives without consideration or exercisable at discount:		Nil
iv)	Related party transactions-a) Lending		



Name of the party	Nature of relation	Nature of transaction	Dec 2024 (BDT in crore)
KDS Garments Ltd	Alhaj Khalilur Rahman, Chairman and Mr. Salim Rahman, Managing Director of KDS Garments Limited and Director of the Bank.	Bank Guarantee	0.25
NBL Securities Ltd.	Subsidiary	Loan	115.00
Total			115.25

b) NBL has an agreement with Mr. Moazzam Hossain, Director of our bank for rental of Mohakhali Branch Premises, an amount of Taka 2.79 crores was paid as rent during the year 2024.

v) **Lending policies to related parties**

Related parties are allowed loans and advances as per general loan policy of the bank.

- vi) Business other than banking business with any related concern of the Directors as per section 8(2) of the Banking Companies Act 1991: Nil
- vii) Investments in the securities of Directors and their related concern : Nil


Managing Director (CC)


Director


Director


Chairman



National Bank Limited
Schedule of fixed assets
As at December 31, 2024

Annex - A

Particulars	Cost / Revaluation			Rate (%)	Depreciation/Amortization			Written down value at December 31, 2024
	As at January 01, 2024	Addition During the year	Disposal/ adjustment		Total at December 31, 2024	Upto January 01, 2024	Charge During the year	
Land	693,216,752	-	-	-	-	-	-	693,216,752
Building	1,276,289,796	-	-	2.50%	394,985,160	32,121,739	-	849,182,897
Furniture and fixtures	1,364,201,493	37,990,553	4,789,172	10.00%	1,064,747,201	60,017,110	4,742,931	277,381,494
General equipment	1,442,535,053	33,346,667	42,621,563	20.00%	1,229,945,951	78,977,345	42,447,370	166,784,231
Computer equipment (*)	2,970,900,042	135,960,842	21,571,583	33.33%	2,139,110,500	212,042,957	21,541,212	755,677,056
Vehicles	309,506,138	38,400	34,847,703	20.00%	301,663,607	5,943,054	34,325,635	1,415,809
Right of use assets	710,433,034	662,801,519	-	**	307,998,048	180,601,494	-	884,655,011
Books	2,527,194	2,479	-	20.00%	2,429,927	49,579	-	50,167
As at December 31, 2024	8,769,629,502	870,140,460	103,830,021		5,440,880,394	569,753,278	103,057,148	3,628,363,417
As at December 31, 2023	8,394,085,724	387,373,114	11,829,336		4,981,617,273	471,089,303	11,826,182	3,328,749,108

** Amortized over the lease term (See note no. 2.6.4(b))

(*) Core Banking Software for Tk. 1,002,881,250 included in computer equipment, which is amortized using the straight line method over the estimated useful life of 10 (ten) years. Current book value is Tk. 576,656,718.75 as on Dec 31, 2024.



National Bank Limited
Balance with other Banks and Financial Institutions (Outside Bangladesh)
As at December 31, 2024

Annex- B

Particulars	Currency Name	2024			2023		
		Amount in Foreign Currency	Conversion Rate Per Unit F.C	Amount in BDT	Amount in Foreign Currency	Conversion Rate Per Unit F.C	Amount in BDT
In fixed deposit accounts (interest bearing) with:							
NRB Bank PLC.	USD	5,000,000.00	119.5000	597,500,000	-	-	-
AB Bank PLC.	USD	6,000,000.00	119.5000	717,000,000	8,000,000.00	110.0000	880,000,000
Sub-total				1,314,500,000			880,000,000
In demand deposit accounts (non interest bearing) with:							
Mashreq Bank, New York	USD	1,884,629.20	119.5000	225,213,189	2,467,151.60	110.0000	271,386,676
JP Morgan Chase Bank New York	USD	1,375,525.32	119.5000	164,375,276	2,166,926.42	110.0000	238,361,906
Standard Chartered Bank, Mumbai	ACU	469,742.12	119.5000	56,134,183	469,742.12	110.0000	51,671,633
Sonali Bank, Kolkata	ACU	210,610.53	119.5000	25,167,958	330,676.60	110.0000	36,374,426
Mashreq Bank, Mumbai	ACU	430,415.22	119.5000	51,434,619	641,611.56	110.0000	70,577,272
State Bank of India, Kolkata	ACU	31,422.44	119.5000	3,754,982	93,165.44	110.0000	10,248,198
United Bank, Karachi	ACU	31,215.43	119.5000	3,730,244	31,215.43	110.0000	3,433,697
NABIL Bank, Nepal	ACU	237,893.67	119.5000	28,428,294	149,446.57	110.0000	16,439,123
Myanmar Foreign Trade Bank Yangon	ACU	137.85	119.5000	16,473	137.85	110.0000	15,164
AB Bank PLC., Mumbai	ACU	174,793.49	119.5000	20,887,822	990,065.62	110.0000	108,907,218
Bank of Bhutan, Thimpu	ACU	302,428.96	119.5000	36,140,261	304,114.03	110.0000	33,452,543
ICICI Bank Ltd., Mumbai	ACU	38,258.27	119.5000	4,571,863	38,258.27	110.0000	4,208,410
Axis Bank Ltd.	ACU	146,133.45	119.5000	17,462,947	239,983.03	110.0000	26,398,133
HDFC Bank, India	ACU	203,812.02	119.5000	24,355,536	279,458.84	110.0000	30,740,472
Meezan Bank, Karachi	ACU	233,456.84	119.5000	27,898,092	174,621.87	110.0000	19,208,406
Commerz Bank, Frankfurt	EURO	-	124.5668	-	4,993.22	122.2540	610,441
Alpha Bank AE Athens	EURO	5,548,399.51	124.5668	691,146,372	684,575.00	122.2540	83,692,032
BOT Tokyo	JPY	10,358,614.00	0.7571	7,842,507	1,226,756.00	0.7786	955,152
Habib Bank Zurich	CHF	340,542.09	132.5128	45,126,186	87,985.38	130.9056	11,517,779
Habib American Bank	USD	347,866.14	119.5000	41,570,004	369,662.20	110.0000	40,662,842
Citibank N.A New York	USD	831,604.93	119.5000	99,376,789	2,596,594.39	110.0000	285,625,383
ZCCB-CNY	CNY	3,544,248.33	16.4406	58,269,569	2,896,442.78	15.4505	44,751,489
ZCCB	USD	123,373.99	119.5000	14,743,192	393,479.59	110.0000	43,282,755
Sub-total				1,647,646,358			1,432,521,150
Grand total				2,962,146,358			2,312,521,150



National Bank Limited
Status of large loan
As at December 31, 2024

Annex- C

(BDT in crore)

SL no.	Name of the borrower	Funded	Non-funded	Total outstanding	Remarks
1	Maisha Group	2,754.83	-	2,754.83	
2	Beximco LPG Unit-1 & 2 Ltd.	1,377.06	0.14	1,377.20	
3	FMC Group	1,603.19	20.52	1,623.71	
4	Bashundhara Group (Bashundhara Infrastructure, Development, Paper & Multi Paper Industry Ltd)	1,024.08	-	1,024.08	
5	Bloom Success International Ltd	903.67	-	903.67	
6	Bashundhara Oil & Gas Company Ltd.	719.15	3.25	722.40	
7	Radium Composite Textile Mills Ltd.	754.14	-	754.14	
8	Manha Precast Technology Ltd	647.17	-	647.17	
9	Karnaphuli Group(Total Karnaphuli & Desh Tv)	688.13	17.41	705.54	
10	PRAN-RFL Group	325.22	12.72	337.94	
11	Opex Group	505.00	0.32	505.32	
12	Broadway & Prokritee	770.00	-	770.00	
13	Beximco Group	770.47	-	770.47	
14	Nassa Group	1,808.44	0.55	1,808.99	
15	Bashundhara Multi Food Products And Bashundhra Food & Beverage	1,199.80	13.61	1,213.41	
16	Bashundhara Import Export Ltd.	911.28	-	911.28	
17	Saif Port Holdings & Saif Powertec Ltd.	1,550.50	40.85	1,591.35	
18	Saad Musa Group (Saad Musa Hometex, Mahmud Sajid Cotton Mill, Rokeya Spinning & Emdad Etima Spinning Mills)	1,177.45	-	1,177.45	
19	Western Marine Shipyard Ltd.	1,028.28	-	1,028.28	
20	Ehsan Group (Ehsan Steel, Ehsan Re-Rolling, Alam Enterprise & Bangladesh Enterprise)	615.77	-	615.77	
21	Pacific Bangladesh Telecom Ltd.	473.04	-	473.04	
22	BSM Group (Masud & Brothers And Ruby Food)	399.41	-	399.41	
23	Santana Enterprise	603.22	-	603.22	
24	Dayking Smart Battery Tech . Ltd.	534.75	-	534.75	
25	Millennium Group	547.91	-	547.91	
26	Marium Construction Ltd	479.25	-	479.25	
27	SA Group (Sa Oil Refinery, Samnaz Dairy, Samnaz Condense Milk & Karnaphuli Traders)	380.35	5.28	385.63	
28	Fuwang & S.S Steel Mills Ltd	702.58	-	702.58	
29	MH Group (Chittagong Syndicate, Sun Dairy & Mamata Dairy)	442.33	-	442.33	
30	RSA Capital	431.11	-	431.11	
31	Keya Cosmetics Limited	376.09	-	376.09	
32	Dekko Isho Group	149.37	12.49	161.86	
33	Bangladesh Steel Re Rolling Mills Ltd.	-	-	-	
34	T. K Group (Karnafully Steel Mills Ltd. & Karnafully Galv)	29.04	4.39	33.43	
35	Abul Khair Group	69.08	112.37	181.45	
36	Mostafa Group	220.24	-	220.24	
37	Bulu International	209.76	-	209.76	
38	Dekko Legacy Group	77.53	57.23	134.76	
39	Eastern Cement Ltd.	238.42	-	238.42	
40	Padma Weaving Ltd.	311.01	-	311.01	
41	NBL Securities	118.08	100.00	218.08	
42	Water Ride	263.48	-	263.48	
43	Afser Real Estate & Construction	221.14	-	221.14	
44	Active Fine Chemical Limited	216.19	1.44	217.63	
45	Netrokona Accessories Ltd.	278.26	0.03	278.29	
46	Infratech Construction	247.19	46.20	293.39	
47	Step Media Ltd.	371.33	0.06	371.39	



48	Divine Group	24.05	147.55	171.60
49	Rupayan Housing & Estate Ltd.	388.45	-	388.45
50	Helpline Resources Ltd	258.30	-	258.30
51	Nurjahan Group (Marine Vegetable & Nurjahan Super Oil)	594.74	-	594.74
52	Premier Property Development Com	350.84	-	350.84
53	Spider Group	25.88	238.57	264.45
54	Legend Holding & Lm Masinara	177.71	-	177.71
55	Kibria Group (Kibria Traders, Kibria Agro & Kibria Papers)	191.55	8.43	199.98
56	Natty Com Pvt. Ltd	180.79	-	180.79
57	Safari Traders	151.45	-	151.45
58	G K Group	98.24	-	98.24
59	M M Syndicate	88.31	-	88.31
60	Sub Total Ipshur Trading	153.94	-	153.94
61	M/S. Rumana Enterprise	143.13	-	143.13
62	Sanzi Textile Mills Ltd & Well Mart	106.07	-	106.07
63	Olympic Cement Ltd	50.19	9.67	59.86
64	SL Steel	65.97	-	65.97
65	Bogra Bhandar	62.90	-	62.90
66	Amin Mohammad Foundation Limited & Amin Mohammad	43.25	3.79	47.04
67	Walton Group	9.92	1.81	11.73
68	Talha Spinning Mills Ltd & Noman Fabrics	38.02	73.52	111.54
69	Seasons Dresses Ltd	48.35	21.94	70.29
70	Eminence Electric Wires & Cables Ltd	58.96	-	58.96
71	J. Global Sourcing Ltd	55.49	-	55.49
72	Direct Fresh Limited	55.73	-	55.73
73	Gazi Auto Tyre	96.30	-	96.30
74	DAF Group	152.63	2.24	154.87
75	Habib Steel Ltd	147.70	1.34	149.04
76	Priyam Garments Ltd	-	40.57	40.57
77	Monowara Trading	90.14	-	90.14
78	Ahad Trading & Jalal And Sons	135.81	-	135.81
79	M/S. Sagir & Brothers	125.48	-	125.48
80	Grand Trading Enterprise Limited	175.28	-	175.28
81	Afil Jute Weaving Mills Limited	127.80	1.52	129.32
82	S M Didarul Islam	62.17	-	62.17
83	Cambridge International Ltd	77.38	-	77.38
84	ACI Group)	67.46	0.48	67.94
85	Prome Agro Foods Ltd	75.42	1.64	77.06
86	Dreamworld Park Pvt Limited	119.70	-	119.70
87	Khandakar Trading Company	95.47	-	95.47
88	M-S. Kamar Jani Traders	52.54	-	52.54
89	Bangla Feed Mill Ltd	105.72	-	105.72
90	Escorp Apparels Limited	148.33	-	148.33
91	Farazi Foods & Beverage Limit	123.62	-	123.62
92	Goldstar Shipping Line Ltd	73.26	-	73.26
93	Hamid Real Estate Construction Ltd	141.80	-	141.80
94	Metro Properties Limited	98.11	-	98.11
95	World of Trading Bangladesh	113.73	-	113.73
96	Provita Feed Limited	211.44	-	211.44
97	Bashundhara Multi Trading Ltd.	160.00	-	160.00
98	Mohammadi Group Ltd.	35.54	55.10	90.64
99	Tanzila Textile Ltd.	8.14	61.56	69.70
100	Fashion Flash Ltd.	3.05	51.24	54.29
101	M R Trading	153.27	1.00	154.27
102	RAM Apparels Ltd.	4.77	47.32	52.09
103	Shepherd Textile & Shepherd Jeans Limited	29.91	17.86	47.77
104	AST Beverage Ltd	153.58	1.86	155.44
105	Cup Cake Exports Ltd	66.64	1.77	68.41
106	Autograph	74.05	-	74.05
107	Buildtrade Color Coat Limited	137.50	-	137.50
108	Sheema Spinning Mills (Pvt) Ltd	139.77	-	139.77
109	Citadel Builders Ltd	64.41	-	64.41
110	The View Hotel & Resort	55.02	-	55.02
	Total	36,648.95	1,239.64	37,888.59

National Bank Limited
Status on REPO and Reverse REPO
As at December 31, 2024

Annex-D

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

(BDT in crore)

Counter party	Agreement date	Reversal date	Amount BDT
Bangladesh Bank	10/12/2024	07/01/2025	1,464.46
Bangladesh Bank	17/12/2024	14/01/2025	2,286.03
Bangladesh Bank	24/12/2024	21/01/2025	1,755.80
Total			5,506.29

ii) Disclosure regarding outstanding Reverse REPO

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

B. Disclosure regarding overall Transaction of REPO and Reverse REPO

Counter party	Minimum outstanding during the year	Maximum outstanding during the year	Daily Average outstanding during the year
REPO/ALS			
	4,834.31	6,138.19	5,597.87
Reverse REPO			
			Nil



National Bank Limited
Structural Liquidity Profile
As at December 31, 2024

IQI ISLAM AFTAB KAMRUL & CO.
Chartered Accountants

BDT in crore)

	CALL	2 - 7 Days	8 Days - 1 Month	1 - 3 months	3 - 12 months	1 - 5 years	more than 5 years	Total
ASSETS (INFLOW)								
Cash in hand (Lcy+Fcy)	254.81	-	-	-	-	-	-	254.81
Balance with Bangladesh Bank (Lcy)	4,845.02	-	-	-	-	-	1,532.70	6,377.72
Balance with BB (Fcy)	-	-	-	-	-	-	-	-
Balance with other banks and financial institutions	187.62	-	15.00	-	-	-	15.73	218.35
Money at call and short notice	-	-	-	-	-	-	-	-
Investment in G-SEC	-	1,428.93	3,951.14	-	-	29.32	151.15	5,560.54
Other Investment (Share, Debenture & bond, MFU and others)	0.46	-	4.01	9.37	784.80	100.00	462.63	1,361.27
Loans and Advances	3,676.29	10.57	155.30	710.27	23,333.26	8,875.30	6,119.26	42,880.25
Bills Purchased & discounted	3.52	10.57	14.10	38.76	3.52	-	-	70.47
Reverse Repo with Bangladesh Bank	-	-	-	-	-	-	-	-
Reverse Repo with Others	-	-	-	-	-	-	-	-
Fixed assets including premises, furniture and fixtures	-	-	-	-	-	-	314.62	314.62
Other assets	-	-	-	-	-	-	4,488.65	4,488.65
Non-banking assets	-	-	-	-	-	-	29.65	29.65
Other receivables	-	-	-	-	-	-	-	-
Total Inflows	8,967.72	1,450.07	4,139.55	758.40	24,121.58	9,004.62	13,114.39	61,556.33
Liabilities: (OUTFLOW)								
Borrowing from Bangladesh Bank (Refinances, etc.)	6,001.32	9.27	29.15	4,089.96	133.18	2,369.50	-	12,632.38
REPO/LS with Bangladesh Bank	-	1,428.93	3,951.14	-	-	-	-	5,380.07
REPO with other banks & Fis	-	-	-	-	-	-	-	-
Borrowing from other Banks & Fis	-	-	-	-	-	-	-	-
Money at call and short notice	-	-	-	-	-	-	-	-
Demand Deposits	583.65	78.75	81.29	116.85	2,032.25	2,695.27	-	5,588.06
Savings bank deposit	58.91	62.11	61.65	68.50	68.50	4,247.25	-	4,566.92
Fixed Deposit	613.06	294.64	1,434.33	4,731.33	7,821.92	8,842.67	2,786.90	26,524.85
Bills payable	26.00	129.87	26.06	25.77	51.53	-	-	259.23
Provision and other liabilities	2.50	-	0.70	353.89	1,029.80	29.63	2.19	1,418.71
Capital & Reserve	-	-	-	25.00	55.00	105.00	2,837.02	3,022.02
Total Outflows	7,285.44	2,003.57	5,584.32	9,411.30	11,192.18	18,289.32	5,626.11	59,392.24
Letter of Credit/Guarantees (Net of margin)	8.51	59.58	187.24	687.42	777.09	-	-	1,719.84
Other OBS Items (Net of margin)	7.70	53.89	169.38	461.95	-	-	-	692.92
Available Balance with BB (Fcy)	-	136.72	-	-	-	-	-	136.72
Net Nostro a/c balance	16.21	280.00	-	-	-	-	-	296.21
NET MISMATCH	1,682.28	(250.25)	(1,801.39)	(9,802.27)	12,152.31	(9,284.70)	7,488.28	
CUMULATIVE NET MISMATCH	1,682.28	1,432.03	(369.36)	(10,171.63)	1,980.68	(7,304.02)	184.26	

Medium Term Funding Ratio (MTF): 1.08122

Maximum Cumulative Outflow (MCO): 24.78%



National Bank Limited
Highlights on the activities of the Bank
As at December 31, 2024

(BDT in Million)

Sl. No.	Particulars	2024	2023
1	Paid-up Capital	32,197.40	32,197.40
2	Total Capital (Tier-I+II)	3,830.96	17,605.91
3	Capital Surplus/ (Deficit)	(70,258.80)	(46,793.89)
4	Total Assets	572,978.16	566,028.00
5	Total Deposits	370,198.19	426,627.17
6	Total Loans and Advances	431,568.91	430,025.83
7	Total Contingent Liabilities and Commitments	35,205.71	44,879.09
8	Advance / Deposit Ratio (%)	113.56%	98.49%
9	Percentage of Classified Loans against total Loans and Advances	64.64%	36.57%
10	Profit after Provision & Tax	(17,224.21)	(15,156.41)
11	Amount of Classified Loans	278,981.60	157,249.00
12	Provision kept against Classified Loans	17,286.43	14,353.80
13	Provision Surplus / (Deficit) against classified loans	-	-
14	Cost of Fund (including operating cost)	9.67%	7.72%
15	Interest Earning Assets	450,771.22	449,927.33
16	Non-interest Earning Assets	122,206.94	116,100.67
17	Return on Investment (ROI)	55.12%	46.93%
18	Return on Assets (ROA)	-3.02%	-2.79%
19	Income from Investment	8,169.77	9,586.02
20	Earnings per Share (Taka)	-5.35	(4.71)
21	Net income per Share (Taka)	-5.35	(4.71)
22	Price Earning Ratio (Times)	-0.92	(1.76)
23	Net Assets Value per shares (Taka)	1.00	7.20



National Bank Limited
Offshore Banking Unit, Bangladesh

Balance Sheet
As at Dec 2024

Notes	2024		2023	
	USD	BDT	USD	BDT
PROPERTY AND ASSETS				
CASH				
In hand (including foreign currencies) With Bangladesh Bank (Including foreign currencies)	-	-	-	-
BALANCE WITH OTHER BANKS AND FINANCIAL INSTITUTIONS (ON CURRENT AND OTHER ACCOU 3				
In Bangladesh	1,578,155.18	188,589,544	2,656,774.55	292,245,201
Outside Bangladesh	-	-	-	-
	1,578,155.18	188,589,544	2,656,774.55	292,245,201
MONEY AT CALL AND SHORT NOTICE	-	-	-	-
INVESTMENT	-	-	-	-
LOANS AND ADVANCES 4				
i) Loans, cash credits, overdrafts, etc.				
In Bangladesh	1,337,101.78	159,783,663	4,227,093.62	464,980,298
Outside Bangladesh	-	-	-	-
	1,337,101.78	159,783,663	4,227,093.62	464,980,298
ii) Bills purchased and discounted				
Payable in Bangladesh	5,497,739.74	656,979,899	16,609,618.79	1,827,058,067
Payable outside Bangladesh	-	-	-	-
	5,497,739.74	656,979,899	16,609,618.79	1,827,058,067
	6,834,841.52	816,763,562	20,836,712.41	2,292,038,365
FIXED ASSETS 5	20.00	2,390	20.00	2,200
OTHER ASSETS 6	830.38	99,230	894,877.32	98,436,506
NON-BANKING ASSETS	-	-	-	-
TOTAL ASSETS	8,413,847.08	1,005,454,726	24,388,384.28	2,682,722,272



Notes	2024		2023	
	USD	BDT	USD	BDT
CAPITAL AND LIABILITIES				
BORROWINGS FROM OTHER BANKS, FINANCIAL INSTITUTIONS AND AC 7				
In Bangladesh	1,180,840.00	141,110,380	16,742,674.26	1,841,694,169
Outside Bangladesh	-	-	-	-
	<u>1,180,840.00</u>	<u>141,110,380</u>	<u>16,742,674.26</u>	<u>1,841,694,169</u>
	1,180,840.00	141,110,380	16,742,674.26	1,841,694,169
DEPOSITS AND OTHER ACCOUNTS 8				
Current deposits and other accounts	3,953,730.54	472,470,800	3,748,710.14	412,358,116
Term deposits	3,059,388.87	365,596,970	2,934,560.32	322,801,635
	<u>7,013,119.41</u>	<u>838,067,770</u>	<u>6,683,270.46</u>	<u>735,159,751</u>
OTHER LIABILITIES 9	<u>219,887.67</u>	<u>26,276,576</u>	<u>962,439.56</u>	<u>105,868,352</u>
TOTAL LIABILITIES	<u>8,413,847.08</u>	<u>1,005,454,726</u>	<u>24,388,384.28</u>	<u>2,682,722,272</u>
CAPITAL/SHAREHOLDERS' EQUITY				
Retained earnings brought forward from profit & loss account	-	-	-	-
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	<u>8,413,847.08</u>	<u>1,005,454,726</u>	<u>24,388,384.28</u>	<u>2,682,722,272</u>
Off balance sheet items				
Contingent liabilities				
Acceptance and endorsements	301,700.00	36,053,150	262,100.00	28,831,000
Letter of guarantee - Banks	-	-	-	-
Letter of guarantee - Others	125,900.00	15,045,050	125,900.00	13,849,000
Bills for collection	2,878,600.00	343,992,700	3,513,400.00	386,474,000
Irrevocable letters of credit	2,131,300.00	254,690,350	149,300.00	16,423,000
Other commitments	-	-	-	-
	<u>5,437,500.00</u>	<u>649,781,250</u>	<u>4,050,700.00</u>	<u>445,577,000</u>



National Bank Limited
Offshore Banking Unit, Bangladesh
Profit and Loss Account
For the year ended December 2024

Notes	2024		2023		
	USD	BDT	USD	BDT	
Interest income	10	1,462,266.23	174,740,814	2,352,771.39	258,804,853
Interest paid on deposits and borrowings	11	712,688.52	85,166,278	1,526,952.66	167,964,793
Net interest income		749,577.71	89,574,536	825,818.73	90,840,060
Commission, exchange and brokerage	12	26,051.06	3,113,101	20,523.38	2,257,571
Other Operating Income	13	91,327.70	10,913,660	116,035.72	12,763,929
Total operating income		866,956.47	103,601,297	962,377.83	105,861,560
Salary and allowances	14	55,441.48	6,625,257	47,108.88	5,181,977
Rent, taxes, Insurance, electricity etc.	15	9,419.95	1,125,684	10,148.89	1,116,378
Postage, stamps, telecommunication etc.	16	3,878.28	463,454	1,993.94	219,334
Repair, maintenance and depreciation	17	-	-	-	-
Other operating expenses	18	-	-	-	-
		68,739.71	8,214,395	59,251.71	6,517,689
Profit before provision		798,216.76	95,386,902	903,126.12	99,343,871
Less: General Provision against UC Loan	2.3	-	-	-	-
Profit before income tax		798,216.76	95,386,902	903,126.12	99,343,871
Less: Provision for income tax	2.3	-	-	-	-
Net Profit after taxation		798,216.76	95,386,902	903,126.12	99,343,871
Balance of Profit brought forward		-	-	-	-
Effect of changes in exchange rate		-	-	-	-
Retained Earnings carried forward		798,216.76	95,386,902	903,126.12	99,343,871
Less: Retained earnings transferred to central operation		798,216.76	95,386,902	903,126.12	99,343,871
		-	-	-	-



National Bank Limited
Offshore Banking Unit, Bangladesh
Cash Flow Statement
For the year ended December 31, 2024

	2024		2023	
	USD	BDT	USD	BDT
A) Cash flows from operating activities				
Interest Income	1,462,266.23	174,740,814	2,352,771.39	258,804,853
Interest paid	(712,688.52)	(85,166,278)	(1,526,952.66)	(167,964,793)
Commission, exchange and brokerage	26,051.06	3,113,101	20,523.38	2,257,571
Received from other operating activities	91,327.70	10,913,660	116,035.72	12,763,929
Paid to employees	(55,441.48)	(6,625,257)	(47,108.88)	(5,181,977)
Paid to supplier	(13,298.23)	(1,589,138)	(12,142.83)	(1,335,712)
Paid for operating expenses	-	-	-	-
<i>Operating profit before changes in operating assets and liabilities</i>	<i>798,216.76</i>	<i>95,386,902</i>	<i>903,126.12</i>	<i>99,343,871</i>
(Increase)/decrease in operating assets:				
Loan and advances to customers	14,001,870.89	1,475,274,803	21,097,818.54	2,039,492,560
Other Assets	894,046.94	98,337,276	126,077.14	7,020,637
Increase/(decrease) in operating liabilities:				
Effect of Changes in exchange rate	-	(190)	-	(134)
Deposits from Banks	-	-	-	-
Customers' deposits and other accounts	329,848.95	102,908,019	(442,532.69)	(883,696)
Borrowing from other banks and financial institutions	(15,561,834.26)	(1,700,583,789)	(19,829,258.71)	(1,935,919,532)
Other liabilities	(742,551.89)	(79,591,776)	22,295.59	8,758,343
	(1,078,619.37)	(103,655,657)	974,399.87	118,468,178
<i>Net cash provided from/(used in) operating activities</i>	<i>(280,402.61)</i>	<i>(8,268,755)</i>	<i>1,877,525.99</i>	<i>217,812,049</i>
B) Cash flows from investing activities				
Changes in fixed assets	-	-	-	-
Fund placement	-	-	-	-
C) Cash flows from financing activities				
Profit remitted to Head Office	(798,216.76)	(95,386,902)	(903,126.12)	(99,343,871)
D) Net increase in cash and cash equivalents (A+B+C)	(1,078,619.37)	(103,655,657)	974,400	118,468,178
E) Opening cash and cash equivalents	2,656,774.55	292,245,201	1,682,374.68	173,777,023
F) Closing cash and cash equivalent (D+E)	1,578,155.18	188,589,544	2,656,774.55	292,245,201
G) Closing cash and cash equivalents				
Cash In hand (including foreign currencies)	-	-	-	-
Balances with Bangladesh Bank and its agent bank (s)	-	-	-	-
Balances with other Banks and Financial Institutions	1,578,155.18	188,589,544	2,656,774.55	292,245,201
Money at call and short notice	-	-	-	-
Prize bonds	-	-	-	-
	1,578,155.18	188,589,544	2,656,774.55	292,245,201



National Bank Limited
Offshore Banking Unit
Notes to the Financial Statements
For the year ended December 31, 2024

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
- c) Provision for Loans and Advances is made on the basis of period end review by the management and instructions contained in Bangladesh Bank BRPD circular 19 & 20 dated December 2005, BRPD circular No. 14 dated September 23, 2012, BRPD Circular No. 05 dated May 29, 2013.

2.3 Common expenses

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

These are accounted for in the central accounts of NBL.

3 Balance with other Banks and Financial Institutions

Inside Bangladesh

NBL Mohakhali Branch

Head Office ID

2024		2023	
USD	BDT	USD	BDT
-	-	-	-
1,578,155.18	188,589,544	2,656,774.55	292,245,201
1,578,155.18	188,589,544	2,656,774.55	292,245,201

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

Payable

On demand	1,578,155.18	188,589,544	2,656,774.55	292,245,201
Within one month	-	-	-	-
More than one month but not more than three months	-	-	-	-
More than three months but not more than one year	-	-	-	-
More than one year but not more than five years	-	-	-	-
More than five years	-	-	-	-
	1,578,155.18	188,589,544	2,656,774.55	292,245,201

4 Loans and advances

4.1 Loans, Cash Credit, Overdraft etc.

4.1.1 Inside Bangladesh

Loans	1,258,994.00	150,449,783	4,150,842.38	456,592,662
Cash Credit	-	-	-	-
Loan against TR	-	-	-	-
Overdraft	78,107.78	9,333,880	76,251.24	8,387,636.00
	1,337,101.78	159,783,663	4,227,093.62	464,980,298

4.1.2 Outside Bangladesh

	1,337,101.78	159,783,663	4,227,093.62	464,980,298
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4.2 Bills purchased and discounted

4.2.1 Inside Bangladesh

Local Bill Purchased	59,000.00	7,050,500	84,300.00	9,273,000
Foreign Bill Purchased	5,438,739.74	649,929,399	16,525,318.79	1,817,785,067
	5,497,739.74	656,979,899	16,609,618.79	1,827,058,067

4.2.2 Outside Bangladesh

	5,497,739.74	656,979,899	16,609,618.79	1,827,058,067
	6,834,841.52	816,763,562	20,836,712.41	2,292,038,365



	2024		2023	
	USD	BDT	USD	BDT
4.3 Maturity grouping of loans and advances including bills discounted and purchased				
Payable on demand	-	-	-	-
Less than three months	1,075,705.12	128,546,762	3,229,474.51	355,242,196
More than three months but less than one year	4,954,779.12	592,096,105	14,879,059.59	1,636,696,555
More than one year but less than five years	804,357.28	96,120,695	2,728,178.32	300,099,614
	6,834,841.52	816,763,562	20,836,712.41	2,292,038,365
4.4 Maturity analysis of bills purchased and discounted				
Within one month	-	-	-	-
More than one month but less than three months	935,816.90	111,830,120	2,768,269.80	304,509,678
More than three months but less than six months	4,561,922.84	545,149,779	13,841,348.99	1,522,548,389
	5,497,739.74	656,979,899	16,609,618.79	1,827,058,067
4.5 Loans and Advances on the basis of Significant Concentration				
4.5.1 Loans and Advances to Directors, Executive and Others				
Advance to Directors and their allied concerns(including Ex-Direct	-	-	-	-
Advances to CEO & Managing Director	-	-	-	-
Advances to Other executives and staffs	-	-	-	-
Advances to Customers (Group wise)	-	-	-	-
Industrial Advances	6,834,841.52	816,763,562	20,836,712.41	2,292,038,365
	6,834,841.52	816,763,562	20,836,712.41	2,292,038,365
4.6 Industry-wise Concentration of loans and advances				
Air way sector (BBAW)	-	-	-	-
Pharmaceuticals Industries	-	-	-	-
Textile & Garments Industry	6,672,117.04	797,317,986	8,098,974.65	890,887,211
Food Manufacturing	-	-	1,177,530.91	129,528,400
Electrical Machinery & Apparatus	83,000.00	9,918,500	3,761,052.85	413,715,813
Ship Building	-	-	-	-
Cement Industry	-	-	-	-
Others	79,724.48	9,527,075	7,799,154.01	857,906,941
	6,834,841.52	816,763,562	20,836,712.41	2,292,038,365
4.7 Geographical location-wise concentration of Loans and advances				
<i>Inside Bangladesh</i>				
Dhaka Division	6,834,841.52	816,763,562	20,836,712.41	2,292,038,365
Chittagong Division	-	-	-	-
Khulna Division	-	-	-	-
Rajshahi Division	-	-	-	-
Barishal Division	-	-	-	-
Sylhet Division	-	-	-	-
<i>Outside Bangladesh</i>	-	-	-	-
	6,834,841.52	816,763,562	20,836,712.41	2,292,038,365
4.8 Classified, unclassified, doubtful and bad loans & advances				
Unclassified	6,751,837.34	806,844,562	17,514,639.68	1,926,610,365
Standard	6,735,134.41	804,848,562	17,514,639.68	1,926,610,365
Special Mention Account	16,702.93	1,996,000	-	-
Classified	83,004.18	9,919,000	3,322,072.73	365,428,000
Sub-standard	83,004.18	9,919,000	3,276,763.64	360,444,000
Doubtful	-	-	45,309.09	4,984,000
Bad/Loss	-	-	-	-
	6,834,841.52	816,763,562	20,836,712.41	2,292,038,365



	2024		2023	
	USD	BDT	USD	BDT
4.9 Particulars of loans and advances				
i) Debt considered good in respect of which the bank is fully secured	6,834,841.52	816,763,562	20,836,712.41	2,292,038,365
ii) Debt considered good for which the bank holds no other security than the debtor's personal security	-	-	-	-
iii) Debts considered good and secured by the personal security of one or more parties in addition to the personal security of the debtors	-	-	-	-
iv) Debts considered doubtful or bad, not provided for	-	-	-	-
	6,834,841.52	816,763,562	20,836,712.41	2,292,038,365
v) Debts taken by directors or executives or any of them taken jointly or separately with other persons	-	-	-	-
vi) Debts due by directors or officers of the bank or any of them either severally or jointly with any other person and debts due by companies or firms in which the directors, partners or managing agent or in the case of private companies as	-	-	-	-
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	-	-	-	-
5 Fixed Assets				
Furnitures, fixtures and fittings	1,807.35	215,978	1,807.35	198,809
Office Equipments	8,291.02	990,777	8,291.02	912,012
	10,098.37	1,206,755	10,098.37	1,110,821
Accumulated Depreciation	10,078.37	1,204,365	10,078.37	1,108,621
	20.00	2,390	20.00	2,200
6 Other assets				
Stationery in hand	-	-	-	-
Adjusting account debit	830.38	99,230	894,877.32	98,436,506
	830.38	99,230	894,877.32	98,436,506
7 Borrowings from other Banks, Financial Institutions and Agents				
In Bangladesh				
Head office, ID	1,180,840.00	141,110,380	16,742,674.26	1,841,694,169
	1,180,840.00	141,110,380	16,742,674.26	1,841,694,169
Outside Bangladesh				
	1,180,840.00	141,110,380	16,742,674.26	1,841,694,169
7.1 Classification based on types of security				
Secured	-	-	-	-
Unsecured	1,180,840.00	141,110,380	16,742,674.26	1,841,694,169
	1,180,840.00	141,110,380	16,742,674.26	1,841,694,169
7.2 Maturity grouping of borrowings from other Banks, Financial Institutions and Agents				
Payable on demand	-	-	-	-
Payable within one month	196,806.67	23,518,397	2,790,445.71	306,949,028
More than one month but less than three months	393,613.33	47,036,793	5,580,891.42	613,898,056
More than three months but less than 1 year	590,420.00	70,555,190	8,371,337.13	920,847,085
More than 1 year but less than 5 years	-	-	-	-
	1,180,840.00	141,110,380	16,742,674.26	1,841,694,169
8 Deposits and other accounts				
Current and other accounts				
Current account	1,491,520.66	178,236,719	1,060,052.88	116,605,817
Sundry deposits	2,462,209.88	294,234,081	2,688,657.26	295,752,299
	3,953,730.54	472,470,800	3,748,710.14	412,358,116
Term deposits	3,059,388.87	365,596,970	2,934,560.32	322,801,635
	7,013,119.41	838,067,770	6,683,270.46	735,159,751

	2024		2023	
	USD	BDT	USD	BDT
8.1 Maturity grouping of deposits and other accounts				
Payable on demand	1,491,520.66	178,236,719	1,060,052.88	116,605,817
Payable within one month	2,462,209.88	294,234,081	2,688,657.26	295,752,299
More than one month but less than three months	-	-	-	-
More than three months but less than one year	3,059,388.87	365,596,970	2,934,560.32	322,801,635.00
More than one year but less than five years	-	-	-	-
	7,013,119.41	838,067,770	6,683,270.46	735,159,751
9 Other liabilities				
Adjusting Account Credit	219,887.67	26,276,576	962,439.56	105,868,352
	219,887.67	26,276,576	962,439.56	105,868,352
10 Interest income				
Interest on Advances	1,220,481.95	145,847,593	2,182,982.37	240,128,061
Interest on Money at Call and Short Notice	-	-	-	-
Interest on fund placement with HO, ID	241,784.28	28,893,221	169,789.02	18,676,792.00
Interest on Foreign Currency Balances	-	-	-	-
	1,462,266.23	174,740,814	2,352,771.39	258,804,853
11 Interest paid on deposits and borrowings				
Interest on Deposits	155,773.18	18,614,895	117,110.15	12,882,117
Interest on Borrowings	556,915.34	66,551,383	1,409,842.51	155,082,676
Discount	-	-	-	-
Interest on REPO	-	-	-	-
	712,688.52	85,166,278	1,526,952.66	167,964,793
12 Commission, exchange and brokerage				
Commission	26,045.86	3,112,480	20,516.64	2,256,830
Exchange gain net off exchange losses	5.20	621	6.74	741
Brokerage	-	-	-	-
	26,051.06	3,113,101	20,523.38	2,257,571
13 Other Operating Income				
Shipping Guarantee, Handling charges, service charges etc.	79,798.50	9,535,921	104,913.72	11,540,509
Courier	4,092.00	488,994	3,465.00	381,150
SWIFT	1,704.00	203,628	2,401.00	264,110
AMC	60.00	7,170	60.00	6,600
Remittance Income	-	-	-	-
Miscellaneous	5,673.20	677,947	5,196.00	571,560
	91,327.70	10,913,660	116,035.72	12,763,929
14 Salaries and allowances				
Basic Salary	22,993.90	2,747,771	23,337.00	2,567,070
Allowances	30,148.20	3,602,710	21,438.18	2,358,200
Bank's contribution to PF	2,299.38	274,776	2,333.70	256,707
Others	-	-	-	-
	55,441.48	6,625,257	47,108.88	5,181,977
15 Rent, taxes, Insurance, electricity etc.				
Rent Office	9,003.09	1,075,869	9,699.78	1,066,976
Electricity	416.86	49,815	449.11	49,402
	9,419.95	1,125,684	10,148.89	1,116,378
16 Postage, stamps, telecommunication etc.				
Telephone Office	-	-	-	-
Courier	236.36	28,245	170.57	18,763
Internet	-	-	-	-
SWIFT charges	3,641.92	435,209	1,823.37	200,571
	3,878.28	463,454	1,993.94	219,334



2024		2023	
USD	BDT	USD	BDT

17 Repair, maintenance and depreciation

Depreciation

Furnitures, fixtures, fittings etc.
Computer Equipment
Office Equipments

-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-

Repair & maintainance

Office Premises
Office Equipments
Furnitures and fixtures
Others

-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-

18 Other operating expenses

Registration and renewal fees
Stationary
Others

-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-

19 General

19.1 Fixed assets of this unit are appearing in the books net off depreciation.

19.2 Assets and liabilities have been converted into Taka currency @ US\$ 1 = Tk.119.50 which represents the year-end mid rate of exchange as at December 31, 2024.

19.3 Previous year's figures have been rearranged, where considered necessary, to conform to current year's presentation.



National Bank Limited
Offshore Banking Unit, Bangladesh
Statement of Liquidity in US Dollar
(Maturity analysis of assets and liabilities)
As at December 31, 2024

Particulars	Maturity within 1 month	Maturity within 1 to 3 months	Maturity within 3 to 12 months	Maturity within 1 to 5 years	Maturity over 5 years	Total Amount
	USD					
<u>ASSETS</u>						
Cash in hand	-	-	-	-	-	-
Balance with other banks and financial institutions	1,578,155.18	-	-	-	-	1,578,155.18
Money at call and short notice	-	-	-	-	-	-
Investment	-	-	-	-	-	-
Loans & advances to customers	-	1,075,705.12	4,954,779.12	804,357.28	-	6,834,841.52
Fixed assets	-	-	20.00	-	-	20.00
Other assets	-	830.38	-	-	-	830.38
Non-banking assets	-	-	-	-	-	-
Total Assets	1,578,155.18	1,076,535.50	4,954,799.12	804,357.28	-	8,413,847.08
<u>LIABILITIES</u>						
Borrowings from other banks & financial institutions	196,806.67	393,613.33	590,420.00	-	-	1,180,840.00
Deposits & other accounts	3,953,730.54	-	3,059,388.87	-	-	7,013,119.41
Other liabilities	-	219,887.67	-	-	-	219,887.67
Total Liabilities	4,150,537.21	613,501.00	3,649,808.87	-	-	8,413,847.08
Net Liquidity Difference	-2,572,382.03	463,034.50	1,304,990.25	804,357.28	-	-



National Bank Limited
Offshore Banking Unit, Bangladesh
Statement of Liquidity in BDT
(Maturity analysis of assets and liabilities)
As at December 31, 2024

Particulars	Maturity within 1 month	Maturity within 1 to 3 months	Maturity within 3 to 12 months	Maturity within 1 to 5 years	Maturity over 5 years	Total Amount
	BDT					
<u>ASSETS</u>						
Cash in hand	-	-	-	-	-	-
Balance with other banks and financial institutions	188,589,544	-	-	-	-	188,589,544
Money at call and short notice	-	-	-	-	-	-
Investment	-	-	-	-	-	-
Loans & advances to customers	-	128,546,762	592,096,105	96,120,695	-	816,763,562
Fixed assets	-	-	2,390	-	-	2,390
Other assets	-	99,230	-	-	-	99,230
Non-banking assets	-	-	-	-	-	-
Total Assets	188,589,544	128,645,992	592,098,495	96,120,695	-	1,005,454,726
<u>LIABILITIES</u>						
Borrowings from other banks & financial institutions	23,518,397	47,036,793	70,555,190	-	-	141,110,380
Deposits & other accounts	178,236,719	294,234,081	365,596,970	-	-	838,067,770
Other liabilities	-	26,276,576	-	-	-	26,276,576
Total Liabilities	201,755,116	367,547,450	436,152,160	-	-	1,005,454,726
Net Liquidity Difference	-13,165,572	-238,901,458	155,946,335	96,120,695	-	-

