

Khan Wahab Shafique Rahman & Co.

CHARTERED ACCOUNTANTS

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

Opinion

We have audited the consolidated financial statements of National Bank Limited and its subsidiaries (the "Group") as well as the separate financial statements of National Bank Limited (the "Bank"), which comprise the consolidated and separate balance sheets as at 31 December 2021 and the consolidated and separate profit and loss accounts, consolidated and separate statements of changes in equity and consolidated and separate cash flow statements for the year then ended, and notes to the consolidated and separate financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying consolidated financial statements of the Group and separate financial statements of the Bank give a true and fair view of the consolidated balance sheet of the Group and the separate balance sheet of the Bank as at 31 December 2021 as per disclosure in note 15 and of its consolidated and separate profit and loss accounts and its consolidated and separate cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs) as explained in notes 2.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Consolidated and Separate Financial Statements section of our report. We are independent of the Group and the Bank in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), Bangladesh Securities and Exchange Commission (BSEC) and Bangladesh Bank, and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code and the Institute of Chartered Accountants of Bangladesh (ICAB) Bye Laws.

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

Key Audit Matters

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



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Description of key audit matters	Our response to key audit matters
Measurement of provision for Loans and Advances	
<p>The process for estimating the provision for loans & advances portfolio associated with credit risk is judgmental and complex. While estimating such provision certain judgmental factors need to be considered including:</p> <ul style="list-style-type: none"> • Future business performance of the borrower; • Key assumptions relating to further business performance of the borrower; • Market value of the collateral; • Ability to repossess collateral; and • Recovery rates. <p>Furthermore, these provisions are processed manually using the voluminous data extracted from the IT system of the Bank and following the instructions of Bangladesh Bank (the central bank of Bangladesh) issued from time to time.</p> <p>Due to high level of judgement involved and using some manual process in estimating the provision for loans and advances, we considered this to be a key audit matter.</p> <p>For individually assessed provisions, the measurement of the provision may be dependent on the valuation of collateral, estimates of exit values and the timing of cash flows.</p> <p>Provision measurement is primarily dependent upon key assumptions relating to probability of default, ability to repossess collateral and recovery rates.</p> <p>At the year end the Bank reported total gross loan and advances of BDT 445,287.71 Million (2020: BDT 408,510.60 Million) and total provision for Loan and Advances BDT 20,022.95 Million including provision for good borrowers (2020: BDT 18,616.16 Million). We have focused on the following significant judgments and estimates which</p>	<p>We tested the design and operating effectiveness of key controls focusing on the following:</p> <ul style="list-style-type: none"> • Credit monitoring and provisioning process; • Identification of loss events, including early warning and default warning indicators; and • Review of quarterly Classification of Loans (CL). • Follow Bangladesh Bank’s circular and guidelines; <p>Our substantive procedures in relation to the provision for loan and advances portfolio comprised the following:</p> <ul style="list-style-type: none"> • Reviewed general and specific provisions kept by the bank; • Assessed the methodologies on which the provision amounts based, checked the calculations of the provisions and tested the completeness and accuracy of the underlying information • Assessed the appropriateness and presentation of disclosures against relevant accounting standards and Bangladesh Bank guidelines. • Finally, compared the amount of provision requirement as determined by Bangladesh Bank to the actual amount of provision maintained.

Description of key audit matters	Our response to key audit matters
<p>could give rise to material misstatement or management bias:</p> <ul style="list-style-type: none"> Completeness and timing of recognition of loss events in accordance with criteria set out in BRPD circular no 14, dated 23 September 2012, BRPD circular no. 03 dated 21 April 2019, BRPD circular no. 17 dated 28 September 2020 and BRPD circular no. 56 dated 10 December 2020. <p>Bangladesh Bank has taken into consideration the further negative impact on business and economy due to the subsequent waves of Covid-19 and issued BRPD Circulars no. 3 dated 31 January, 2021, no. 5 dated 24 March, 2021 and no, 51 dated 29 December 2021 and BRPD Circular letter No. 53 dated 30 December 2021 respectively through which the Banks are allowed to continue moratorium on further downgrading of the classification of loan and advances subject to certain conditions. One of such conditions is to receive by 31 December 2021, at least 15% of the total instalment amounts due on 2021 from the concerned Client as per the Banker and Client relationship.</p>	
See note no 8 and 15.2 to the financial statements	
Recognition of interest income from loans and advances and cost of deposits and borrowings	
<p>Recognition of interest income has significant and wide influence on financial statements. Recognition and measurement of interest income has involvement of complex IT environment. We identify recognition of interest income from loans and advances as a key audit matter because this is one of the key performance indicators of the Bank and therefore there is an inherent risk of fraud and error in recognition of interest by management to meet specific targets or expectations.</p> <p>Moreover, as per Bangladesh Bank BRPD circular no 53 dated 30 December 2021,</p>	<p>We tested the design and operating effectiveness of key controls over recognition and measurement of interest on loans and advances. We performed test of operating effectiveness on automated control in place to measure and recognise interest income. We have also performed substantive procedure to check whether interest income is recognised completely and accurately. We assessed the appropriateness and presentation of disclosure against relevant accounting standards and Bangladesh Bank guidelines.</p> <p>Finally, we also conducted substantive</p>

Description of key audit matters	Our response to key audit matters
<p>considering future risk banks were allowed to recognize outstanding/ arrear interest income on loans where deferral facilities were given upon receiving at least 15% of the total receivable amount.</p> <p>The bank has reported interest income of BDT 30,846.93 Million, which is 10.17% lower than the previous year (2020: BDT 34,339.27 Million), possibly because of discontinuation of loan disbursement almost throughout the year, as prohibited by the Bangladesh Bank due to adverse AD ratio. Meanwhile, the cost of deposits and borrowings as reported by the bank is BDT 29,452.67 million (2020: BDT 26,118.07 million). Consequently, the EPS has been downgraded to 0.06 from 1.08 as compared to previous year.</p> <p>Accordingly, this has been considered as key audit matter.</p>	<p>analytical procedures to assess reasonableness of interest recognized during the year with reference to the product wise outstanding loan balances.</p> <p>We performed several analytical and substantive procedures to check whether the calculations relating to the interest income, cost of deposits and borrowings and the EPS are accurate or not.</p> <p>Finally, we checked the order of Bangladesh Bank vide letter DOS(BSS-2)/1158-08/NBL/2021-1962 and DOS(G)1151/62/NBL/2021-5968 dated 30 December 2021 relating to the prohibition of loan disbursement and its withdrawal respectively.</p>
See note no 22, 23 and 39.02 to the financial statements	
Loans and advances	
<p>Loans and advances are the main element of financial statements of the Bank. Income of the Bank is mainly dependent on the portfolio of loans and advances. Management performance is highly dependent on the target achievement of loans and advances. Loan disbursement requires robust documentation followed by approval from appropriate level of authority. We have identified loans and advances as key audit matter because there is an inherent risk of fraud in disbursement of loans and advances by management to meet specific targets or expectations.</p> <p>In addition, the bank reported non-performing loan of BDT 94,621.20 Million, 146.9% higher than the previous year (2020: BDT 38,328.00 Million), which is 21.25% of the total loans and advances.</p>	<p>We tested the design and operating effectiveness of key controls focusing on credit appraisal, loan disbursement procedures and monitoring process as well as the percentage of non-performing loan of loans and advances. We have performed procedure to check whether the Bank has ensured appropriate documentation as per Bangladesh Bank regulations and the Bank's policy before disbursement of loans and advances. In addition, we have performed procedure to check whether the loans and advances is recorded completely and accurately and that are existed at the reporting date. Furthermore, we have assessed the appropriateness of disclosure against Bangladesh Bank guidelines.</p>
See note no 8 to the financial statements	

Description of key audit matters	Our response to key audit matters
Valuation of treasury bill and treasury bond	
<p>The classification and measurement of treasury bill and treasury bond require judgment and complex estimates.</p> <p>In the absence of a quoted price in an active market, the fair value of treasury bill and treasury bond is determined using complex valuation techniques which may take into consideration direct or indirect unobservable market data and complex pricing models which require an elevated level of judgment.</p>	<p>We assessed the processes and controls put in place by the Group to identify and confirm the existence of financial instruments.</p> <p>We obtained an understanding, evaluated the design and tested the operating effectiveness of the key controls over the financial instrument valuation processes, including controls over market data inputs into valuation models, model governance, and valuation adjustments.</p> <p>Finally we assessed the appropriateness and presentation of disclosures against relevant accounting standards and Bangladesh Bank guidelines.</p>
See note no 7.1.1 to the financial statements	
Measurement of deferred tax assets (DTA)	
<p>At the year end of 31 December 2021 the Bank reported total deferred tax assets of BDT 112.82 million (31 December 2020: BDT 89.15 million) and deferred tax income of BDT 23.67 million (31 December 2020: BDT 40.35 million of deferred tax expense).</p> <p>Significant judgment is required in relation to deferred tax assets, as their recoverability is dependent on forecasts of future profitability over a number of years.</p> <p>Accordingly, this area has been considered as key audit matter.</p>	<p>We obtained an understanding, evaluated the design and tested the operational effectiveness of the Bank's key controls over the recognition and measurement of DTAs and the assumptions used.</p> <p>We also assessed the completeness and accuracy of the data used. We involved tax specialists to assess key assumptions, controls, recognition and measurement of DTA's. Finally assessed the appropriateness and presentation of disclosures against IAS 12 Income Tax.</p>
See note no 10.1.3 to the financial statements	
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</p>

Description of key audit matters	Our response to key audit matters
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>appropriately reviewed and authorized.</p> <p>We tested the Bank's periodic review of access rights and reviewed requests of changes to systems for appropriate approval and authorization.</p> <p>We considered the control environment relating to various interfaces, configuration and other application layer controls identified as key to our audit</p>

Other Information

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

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

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

When read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

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

Management is responsible for the preparation and fair presentation of the financial statements of the Bank in accordance with IFRSs as explained in note 2 and comply with the Banking Companies Act, 1991 (as amended up to date), the Companies Act, 1994, the Rules and Regulations issued by the Bangladesh Bank, the Rules and Regulations issued by the Bangladesh Securities & Exchange Commission (BSEC) and other applicable Laws and Regulations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. The Bangladesh Bank guidelines require the management to ensure effective internal audit, internal control and risk management functions of the Bank. The management is also required to make a self-assessment on the effectiveness of anti-fraud internal controls and report to Bangladesh Bank on instances of fraud and forgeries.

In preparing the consolidated and separate financial statements, management is responsible for assessing the Group's and the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis



of accounting unless management either intends to liquidate the Group and the Bank or to cease operations, or has no realistic alternative but to do so.

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

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

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

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

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



- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the 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 consolidated and separate financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other Legal and Regulatory Requirements


In accordance with the Companies Act, 1994, the Securities and Exchange Rules 1987, the Bank Company Act, 1991 as amended and the rules and regulations issued by Bangladesh Bank, we also report that:

- (i) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- (ii) to the extent noted during the course of our audit work performed on the basis stated under the Auditor's Responsibility section in forming the above opinion on the consolidated financial statements of the Group and the separate financial statements of the Bank and considering the reports of the Management to Bangladesh Bank on antifraud internal controls and instances of fraud and forgeries as stated under the Responsibility of Management and those charged with governance for the consolidated & Separate financial statements and internal control for the financial statements and internal control:
 - a) internal audit, internal control and risk management arrangements of the Group as disclosed in the financial statements appeared to be materially adequate;
 - b) nothing has come to our attention regarding material instances of forgery or irregularity or administrative error and exception or anything detrimental committed by employees of the Bank and its related entities {other than matters disclosed in these financial statements};



- (iii) financial statements of all subsidiaries of the bank which have been audited by other auditors have been properly reflected in the consolidated financial statements;
- (iv) in our opinion, proper books of accounts as required by law have been kept by the Group and the Bank so far as it appeared from our examination of those books;
- (v) the records and statements submitted by the branches have been properly maintained and consolidated in the financial statements;
- (vi) the consolidated balance sheet and consolidated profit and loss account together with the annexed notes dealt with by the report are in agreement with the books of account and returns;
- (vii) the expenditures incurred were for the purpose of the Bank's business for the year;
- (viii) the consolidated financial statements of the Group and the separate financial statements of the Bank have been drawn up in conformity with prevailing rules, regulations and accounting standards as well as related guidance issued by Bangladesh Bank;
- (ix) provisions have been made for advance and other which are in our opinion, doubtful of recovery as per tripartite meeting held on 20.04.2022 and Bangladesh Bank approval given vide letter no DBI-5(IS)/152/2022-406, Dated 25.04.2022 and letter no DOS(CAMS)1157-1(II)-C/2022-2273, dated 28.04.2022.
- (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 4610 person hours; and
- (xii) Capital to Risk-weighted Asset Ratio (CRAR) as required by Bangladesh Bank **has not been maintained** adequately by the bank during the year.

Place: Dhaka
Dated: 28 April, 2022


Khan Wahab Shafique Rahman & Co.
Chartered Accountants
Signed by: Faruk Ahmed FCA
Partner
Enrolment No.: 1591
Firm's Registration No.: 11970 E.P.
DVC Code: 2204281591AS385255



National Bank Limited and Its Subsidiaries

Consolidated Balance Sheet

As at December 31, 2021

Particulars	Notes	Amount in BDT	
		31.12.2021	31.12.2020
PROPERTY AND ASSETS			
Cash		24,781,372,906	22,244,348,716
In hand (including foreign currencies)	3	5,200,243,627	4,514,052,264
Balance with Bangladesh Bank and its agent bank (including foreign currencies)	4	19,581,129,279	17,730,296,452
Balance with other banks and financial institutions	5	3,898,448,454	5,917,304,173
In Bangladesh		2,721,199,312	3,882,874,929
Outside Bangladesh		1,177,249,142	2,034,429,244
Money at call and on short notice	6	91,300,000	91,300,000
Investments	7	81,118,617,888	70,933,444,060
Government		70,761,420,030	60,692,726,720
Others		10,357,197,858	10,240,717,340
Loans and advances	8	448,398,914,311	410,938,158,561
Loans, cash credits, overdrafts, etc.		443,695,616,802	404,375,504,874
Bills purchased and discounted		4,703,297,509	6,562,653,687
Fixed assets including premises, furniture and fixtures	9	3,474,623,483	3,705,534,844
Other assets	10	13,604,739,075	15,183,685,662
Non-banking assets	11	297,086,400	299,479,400
Total assets		575,665,102,517	529,313,255,416
LIABILITIES AND CAPITAL			
Liabilities			
Borrowings from other banks, financial institutions and agents	12	12,587,662,983	8,419,144,804
Deposits and other accounts	13	472,833,316,865	430,331,619,909
Current deposit and other accounts		37,016,656,753	34,562,375,594
Bills payable		3,177,332,448	4,285,058,100
Savings bank deposits		64,895,520,248	58,326,974,057
Fixed deposits		133,885,463,535	132,589,373,496
Term deposit		233,858,343,881	200,567,838,662
Subordinated bonds	14	2,650,000,000	3,450,000,000
Startup fund		36,808,199	34,855,427
Other liabilities	15	35,634,286,107	35,226,051,299
Total liabilities		523,742,074,154	477,461,671,439
Shareholders' equity			
Total shareholders' equity		51,923,028,363	51,851,583,977
Paid-up capital	16	32,197,395,700	30,664,186,390
Statutory reserve	17	17,228,087,280	17,108,889,287
General reserve	18	30,133,557	29,835,154
Other reserve	19	1,688,148,323	1,996,630,956
Retained earnings	20	779,091,211	2,051,906,653
		51,922,856,071	51,851,448,440
Non-controlling (minority) interest		172,292	135,537
Total liabilities and shareholders' equity		575,665,102,517	529,313,255,416



OFF-BALANCE SHEET ITEMS

Contingent liabilities

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

	65,200,916,359	57,373,290,429
21	14,755,627,287	19,031,475,008
	10,136,234,771	11,384,775,292
	33,048,561,892	21,318,149,175
	7,260,492,409	5,638,890,954
	-	-

Other commitments

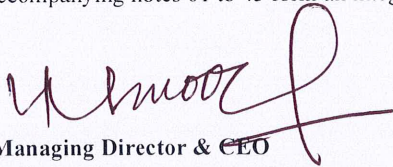
Lease rental commitments
 Documentary credits and short term trade-related transactions
 Forward assets purchased and forward deposits placed
 Undrawn note issuance and revolving underwriting facilities
 Undrawn formal standby facilities, credit lines and other commitments
 Spot and forward foreign exchange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

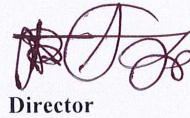
	1,372,942,500	1,653,751,800
	-	-
	-	-
	-	-
	-	-
	-	-
	1,372,942,500	1,653,751,800
	-	-

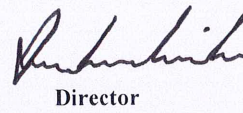
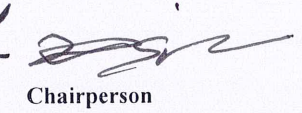
Total off-balance sheet items including contingent liabilities

	66,573,858,859	59,027,042,229
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Accompanying notes 01 to 43 form an integral part of these financial statements.


 Managing Director & CEO



 Director

 
 Director Chairperson

Signed in terms of our separate report of even date.

Place: Dhaka

Date: 28 APR 2022


 Khan Wahab Shafique Rahman & Co.
 Chartered Accountants
 Signed by: Faruk Ahmed FCA
 Partner
 Enrolment No.: 1591
 Firm's Registration No.: 11970 E.P.
 DVC: 220428/59/AS 385 255



National Bank Limited and Its Subsidiaries
Consolidated Profit and Loss Account
For the year ended December 31, 2021

Particulars	Notes	Amount in BDT	
		2021	2020
Interest income	22	30,892,550,567	34,389,125,367
Less: Interest paid on deposits and borrowings, etc.	23	29,452,674,387	26,117,772,915
Net interest income		1,439,876,180	8,271,352,452
Investment income	24	5,800,382,604	6,074,075,353
Commission, exchange and brokerage	25	1,974,474,787	1,687,152,869
Other operating income	26	553,202,781	586,609,646
		8,328,060,172	8,347,837,868
Total operating income		9,767,936,352	16,619,190,320
Salaries and allowances	27	4,036,954,247	4,243,738,528
Rent, taxes, insurance, electricity, etc.	28	962,822,184	934,648,187
Legal expenses	29	13,709,012	18,648,607
Postage, stamp, telecommunication, etc.	30	90,372,886	84,201,637
Stationery, printing, advertisement, etc.	31	179,373,464	154,266,011
Managing Director's salary and allowances	32	7,629,209	10,440,000
Directors' fees and other benefits	33	2,854,171	8,555,088
Auditors' fees	34	2,877,142	2,090,811
Charges on loan losses		264,023,388	-
Repairs, maintenance and depreciation	35	867,427,039	742,100,605
Other expenses	36	942,659,708	1,031,674,807
Total operating expenses		7,370,702,450	7,230,364,281
Profit before provision		2,397,233,902	9,388,826,039
Provision for loans and advances			
Specific provision	15.2(a)	900,000,000	2,165,000,000
General provision (Including off-balance sheet items)	15.2(c)	47,500,000	85,000,000
Special general provision (Covid-19)	15.2(d)	500,000,000	589,800,000
Provision for good borrowers	15.2(e)	-	-
		1,447,500,000	2,839,800,000
Provisions for other classified assets	15.4	50,000,000	-
Total provision		1,497,500,000	2,839,800,000
Total profit before taxes		899,733,902	6,549,026,039
Provision for taxation			
Current tax	15.1	541,820,872	2,897,217,767
Deferred tax	10.1.3	(23,668,358)	40,353,964
		518,152,514	2,937,571,731
Net profit after tax		381,581,388	3,611,454,308
Net profit after tax attributable to:			
Non-controlling interest		36,755	10,471
Equity holders of parent company		381,544,633	3,611,443,837
Net profit after taxation without non-controlling interests		381,544,633	3,611,443,837
Retained earnings brought forward from previous year		2,051,906,653	2,668,896,278
		2,433,451,286	6,280,340,115



Appropriations

Statutory reserve

17

Startup fund @1% of net profit

Dividend paid by overseas subsidiaries

Dividend

Cash dividend @ 5% for 2019

Bonus shares 5% for 2020 and 5% for 2019

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

39.02

(119,197,993)	(1,273,179,333)
(1,952,772)	(34,855,427)
-	-
-	(1,460,199,352)
(1,533,209,310)	(1,460,199,350)
<u>(1,654,360,075)</u>	<u>(4,228,433,462)</u>
<u>779,091,211</u>	<u>2,051,906,653</u>
0.12	1.12

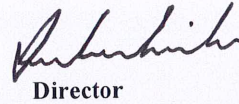
Accompanying notes 01 to 43 form an integral part of these financial statements.



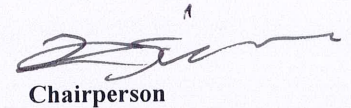
Managing Director & CEO



Director



Director



Chairperson

Signed in terms of our separate report of even date.

Place: Dhaka

Date: 28 APR 2022



Khan Wahab Shafique Rahman & Co.

Chartered Accountants

Signed by: Faruk Ahmed FCA

Partner

Enrolment No.: 1591

Firm's Registration No.: 11970 E.P.

DVC: 2204281591AS385255

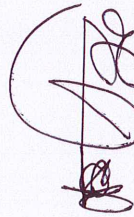



National Bank Limited and Its Subsidiaries
Consolidated Statement of Changes in Equity
For the year ended December 31, 2021

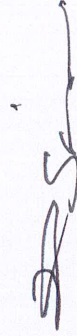
Particulars	Amount in BDT							
	Paid-up Capital	Statutory Reserve	General Reserve	Other Reserve	Retained Earnings	Total	Non-controlling interest	Total equity
Balance on January 01, 2021	30,664,186,390	17,108,889,287	29,835,154	1,996,630,956	2,051,906,653	51,851,448,440	135,537	51,851,583,977
Net profit for the year	-	-	-	-	381,544,633	381,544,633	36,755	381,581,388
Bonus shares for 2020 issued during the year	1,533,209,310	-	-	-	(1,533,209,310)	-	-	-
Transferred to statutory reserve	-	119,197,993	-	-	(119,197,993)	-	-	-
Transferred to startup fund	-	-	-	-	(1,952,772)	(1,952,772)	-	(1,952,772)
Revaluation of Government treasury bills, bonds and other investment	-	-	-	(308,482,633)	-	(308,482,633)	-	(308,482,633)
Addition during the year	-	-	298,403	-	-	298,403	-	298,403
Balance at December 31, 2021	32,197,395,700	17,228,087,280	30,133,557	1,688,148,323	779,091,211	51,922,856,071	172,292	51,923,028,363
Balance at December 31, 2020	30,664,186,390	17,108,889,287	29,835,154	1,996,630,956	2,051,906,653	51,851,448,440	135,537	51,851,583,977

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


Managing Director & CEO


Director


Director


Chairperson


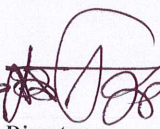
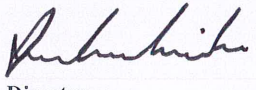
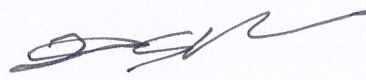


National Bank Limited and Its Subsidiaries

Consolidated Cash Flow Statement
For the year ended December 31, 2021

Particulars	Note	Amount in BDT	
		2021	2020
A) Cash flows from operating activities			
Interest received		33,287,390,233	30,692,081,773
Interest paid		(30,170,891,597)	(26,781,294,462)
Income from Investment		4,247,354,323	4,231,163,197
Fees, commission, exchange and brokerage		1,974,474,787	1,687,152,869
Cash paid to employees		(4,047,437,627)	(4,262,733,616)
Cash paid to suppliers		(1,638,877,257)	(1,564,657,817)
Income taxes paid	15.1	(2,883,300,473)	(2,757,266,383)
Received from other operating activities		552,131,153	585,815,639
Paid for other operating activities		(941,693,835)	(1,031,674,807)
Operating profit before changes in operating assets and liabilities		379,149,707	798,586,393
Increase/(decrease) in operating assets and liabilities			
Sale of trading securities		2,114,762,361	753,706,299
Purchase of trading securities		(2,148,663,296)	(1,155,009,234)
Loans and advances to other banks		-	-
Loans and advances to customers		(35,040,418,366)	(50,236,059,063)
Other assets		(724,032,180)	(3,617,400,365)
Deposits from other banks		2,807,869,474	(205,420,307)
Deposits from customers		39,693,827,482	64,457,704,604
Other liabilities		(288,368,520)	(68,091,902)
		6,414,976,955	9,929,430,032
Net cash from/(used in) operating activities		6,794,126,662	10,728,016,425
B) Cash flows from investing activities			
Proceeds from sale of Government and unquoted securities		14,013,382,618	13,284,433,024
Investment made during the year (Govt. and unquoted securities)		(23,406,934,945)	(21,705,333,820)
Purchase of property, plant and equipment		(262,884,495)	(1,396,095,418)
Sale proceeds of fixed assets		187,496	90,000,488
Net cash from/(used in) investing activities		(9,656,249,326)	(9,726,995,726)
C) Cash flows from financing activities			
Borrowings from other banks, financial institutions and agents		4,168,518,179	81,426,330
Cash dividend paid for the year 2019		-	(1,460,199,352)
Redemption of sub-ordinated bonds		(800,000,000)	(550,000,000)
Net cash from/(used in) financing activities		3,368,518,179	(1,928,773,022)
D) Net increase/(decrease) in cash and cash equivalents (A+B+C)		506,395,515	(927,752,323)
E) Effects of exchange rate changes on cash and cash equivalents		9,126,756	(343,618)
		515,522,271	(928,095,941)
F) Cash and cash equivalents at beginning of the year		28,264,687,089	29,192,783,030
G) Cash and cash equivalents at end of the year (D+E+F)		28,780,209,360	28,264,687,089
Cash and cash equivalents at end of the year			
Cash in hand (including foreign currencies)		5,200,243,627	4,514,052,264
Balances with Bangladesh Bank and its agent bank (s)		19,581,129,279	17,730,296,452
Balances with other banks and financial institutions		3,898,448,454	5,917,304,173
Money at call and on short notice		91,300,000	91,300,000
Prize bonds		9,088,000	11,734,200
		28,780,209,360	28,264,687,089

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

			
Managing Director & CEO	Director	Director	Chairperson



National Bank Limited

Balance Sheet

As at December 31, 2021

Particulars	Notes	Amount in BDT	
		31.12.2021	31.12.2020
PROPERTY AND ASSETS			
Cash		24,683,043,905	22,135,861,179
In hand (including foreign currencies)	3	5,101,914,626	4,405,564,727
Balance with Bangladesh Bank and its agent bank (including foreign currencies)	4	19,581,129,279	17,730,296,452
Balance with other banks and financial institutions	5	3,483,781,563	5,066,417,576
In Bangladesh		2,497,097,059	3,237,562,866
Outside Bangladesh		986,684,504	1,828,854,710
Money at call and on short notice	6	91,300,000	91,300,000
Investments	7	83,804,939,715	73,737,299,252
Government		70,761,420,030	60,692,726,720
Others		13,043,519,685	13,044,572,532
Loans and advances	8	445,287,710,284	408,510,601,258
Loans, cash credits, overdrafts, etc.		440,584,412,775	401,947,947,571
Bills purchased and discounted		4,703,297,509	6,562,653,687
Fixed assets including premises, furniture and fixtures	9	3,430,978,259	3,643,002,833
Other assets	10	13,981,921,979	15,568,587,953
Non-banking assets	11	297,086,400	299,479,400
Total assets		575,060,762,105	529,052,549,451
LIABILITIES AND CAPITAL			
Liabilities			
Borrowings from other banks, financial institutions and agents	12	12,587,662,983	8,419,144,804
Deposits and other accounts	13	473,103,890,802	430,747,950,818
Current deposit and other accounts		37,025,558,090	34,563,517,722
Bills payable		3,177,332,448	4,285,058,100
Savings bank deposits		64,895,520,248	58,326,974,057
Fixed deposits		133,885,463,535	132,589,373,496
Term deposit		234,120,016,481	200,983,027,443
Subordinated bonds	14	2,650,000,000	3,450,000,000
Startup fund		36,808,199	34,855,427
Other liabilities	15	34,738,856,310	34,341,896,408
Total liabilities		523,117,218,294	476,993,847,457
Shareholders' equity			
Total shareholders' equity		51,943,543,811	52,058,701,994
Paid-up capital	16.2	32,197,395,700	30,664,186,390
Statutory reserve	17	17,228,087,280	17,108,889,287
Other reserve	19	1,688,148,323	1,996,630,956
Retained earnings	20	829,912,508	2,288,995,361
Total liabilities and shareholders' equity		575,060,762,105	529,052,549,451



OFF-BALANCE SHEET ITEMS

Contingent liabilities

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

	65,200,916,359	57,373,290,429
21	14,755,627,287	19,031,475,008
	10,136,234,771	11,384,775,292
	33,048,561,892	21,318,149,175
	7,260,492,409	5,638,890,954
	-	-

Other commitments


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

1,372,942,500	1,653,751,800
-	-
-	-
-	-
-	-
-	-
1,372,942,500	1,653,751,800
-	-

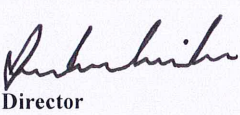
Total off-balance sheet items including contingent liabilities

<u>66,573,858,859</u>	<u>59,027,042,229</u>
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Accompanying notes 01 to 43 form an integral part of these financial statements.


 Managing Director & CEO


 Director

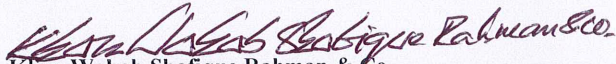

 Director


 Chairperson

Signed in terms of our separate report of even date.

Place: Dhaka

Date: 28 APR 2022


 Khan Wahab Shafique Rahman & Co.
 Chartered Accountants
 Signed by: Faruk Ahmed FCA
 Partner
 Enrolment No.: 1591
 Firm's Registration No.: 11970 E.P.
 DVC: 2204281591AS385255



National Bank Limited
Profit and Loss Account
For the year ended December 31, 2021

Particulars	Notes	Amount in BDT	
		2021	2020
Interest income	22	30,846,928,752	34,339,265,681
<u>Less: Interest paid on deposits and borrowings, etc.</u>	23	<u>29,452,674,387</u>	<u>26,118,075,999</u>
Net interest income		1,394,254,365	8,221,189,682
Investment income	24	5,678,927,501	6,025,431,088
Commission, exchange and brokerage	25	1,588,430,192	1,368,754,744
Other operating income	26	533,738,756	575,285,172
		<u>7,801,096,449</u>	<u>7,969,471,004</u>
Total operating income		9,195,350,814	16,190,660,686
Salaries and allowances	27	3,913,301,253	4,126,750,753
Rent, taxes, insurance, electricity, etc.	28	938,373,679	910,079,340
Legal expenses	29	13,430,012	18,648,607
Postage, stamp, telecommunication, etc.	30	86,051,563	80,670,760
Stationery, printing, advertisement, etc.	31	176,983,120	151,156,347
Managing Director's salary and allowances	32	7,629,209	10,440,000
Directors' fees and other benefits	33	1,582,950	7,706,380
Auditors' fees	34	575,000	575,000
Charges on loan losses		264,023,388	-
Repairs, maintenance and depreciation	35	839,296,264	711,597,590
Other expenses	36	860,614,413	967,339,243
		<u>7,101,860,851</u>	<u>6,984,964,020</u>
Total operating expenses		7,101,860,851	6,984,964,020
Profit before provision		2,093,489,963	9,205,696,666
Provision for loans and advances			
Specific provision	15.2(a)	900,000,000	2,165,000,000
General provision (including off-balance sheet items)	15.2(c)	47,500,000	85,000,000
Special general provision (Covid-19)	15.2(d)	500,000,000	589,800,000
Provision for good borrowers	15.2(e)	-	-
		<u>1,447,500,000</u>	<u>2,839,800,000</u>
Provision for other classified assets	15.4	50,000,000	-
Total provision		1,497,500,000	2,839,800,000
Total profit before tax		595,989,963	6,365,896,666
Provision for taxation			
Current tax	15.1	424,381,099	2,840,000,000
Deferred tax	10.1.3	(23,668,358)	40,353,964
		<u>400,712,741</u>	<u>2,880,353,964</u>
Net profit after tax		195,277,222	3,485,542,702
Retained earnings brought forward from previous year		2,288,995,361	3,031,886,121
		<u>2,484,272,583</u>	<u>6,517,428,823</u>



Appropriations

Statutory reserve

17

Startup fund @ 1% of net profit

Dividend

Cash dividend @ 5% for 2019


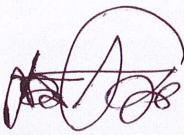
Bonus share @ 5% for 2020 & 5% in 2019

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

39.02

(119,197,993)	(1,273,179,333)
(1,952,772)	(34,855,427)
-	(1,460,199,352)
(1,533,209,310)	(1,460,199,350)
(1,654,360,075)	(4,228,433,462)
<u>829,912,508</u>	<u>2,288,995,361</u>
0.06	1.08

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



 Managing Director & CEO Director



 Director Chairperson

Signed in terms of our separate report of even date.

Place: Dhaka

Date: 28 APR 2022


 Khan Wahab Shafique Rahman & Co.

Chartered Accountants

Signed by: Faruk Ahmed FCA

Partner

Enrolment No.: 1591

Firm's Registration No.: 11970 E.P.

DVC: 2204281591AS385255




National Bank Limited

Statement of Changes in Equity

For the year ended December 31, 2021


Particulars	Paid-up Capital	Statutory Reserve	Amount in BDT			Total
			Other Reserve	Retained Earnings		
Balance at on January 01, 2021	30,664,186,390	17,108,889,287	1,996,630,956	2,288,995,361	52,058,701,994	
Net profit for the year	-	-	-	195,277,222	195,277,222	
Bonus shares for 2020 issued during the year	1,533,209,310	-	-	(1,533,209,310)	-	
Transferred to statutory reserve	-	119,197,993	-	(119,197,993)	-	
Transferred to startup fund	-	-	-	(1,952,772)	(1,952,772)	
Revaluation of Govt. Treasury bills, bonds and other investment	-	-	(308,482,633)	-	(308,482,633)	
Balance at December 31, 2021	32,197,395,700	17,228,087,280	1,688,148,323	829,912,508	51,943,543,811	
Balance at December 31, 2020	30,664,186,390	17,108,889,287	1,996,630,956	2,288,995,361	52,058,701,994	

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


Managing Director & CEO


Director


Director


Chairperson



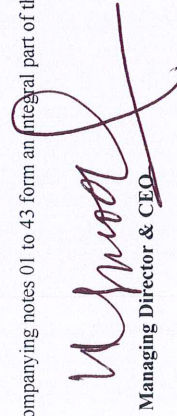
National Bank Limited

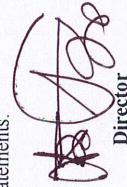
Liquidity Statement (Analysis of Maturity of Assets and Liabilities)
As at December 31, 2021

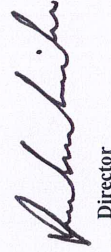
Particulars	Amount in BDT					Total
	Not more than 1 month term	1-3 months term	3-12 months term	1-5 years term	Above 5-years term	
Assets						
Cash in hand	5,101,914,626	-	-	-	-	5,101,914,626
Balance with Bangladesh Bank and its agent bank	19,581,129,279	-	-	-	-	19,581,129,279
Balances with other banks and financial institutions	1,076,706,398	190,990,800	2,150,000,000	66,084,365	-	3,483,781,563
Money at call and short notice	91,300,000	-	-	-	-	91,300,000
Investments	620,056,824	1,221,937,648	9,668,467,739	23,896,710,744	48,397,766,760	83,804,939,715
Loans and advances	71,246,033,645	75,698,910,748	115,774,804,674	133,586,313,085	48,981,648,131	445,287,710,284
Fixed assets including premises, furniture and fixtures	43,166,912	86,333,825	388,502,211	1,232,270,887	1,680,704,424	3,430,978,259
Other assets	7,009,570,767	3,258,806,175	3,048,931,551	664,613,486	-	13,981,921,979
Non-banking assets	-	-	-	297,086,400	-	297,086,400
Total assets	104,769,878,451	80,456,979,196	131,030,706,175	159,743,078,967	99,060,119,315	575,060,762,105
Liabilities						
Borrowings from other banks, financial institutions and agents	2,305,984,160	1,931,968,320	8,349,710,503	-	-	12,587,662,983
Deposits and other accounts	57,562,892,364	75,420,066,006	154,896,860,752	142,757,841,884	42,466,229,796	473,103,890,802
Subordinated bond	-	-	250,000,000	2,400,000,000	-	2,650,000,000
Startup fund	-	-	-	36,808,199	-	36,808,199
Other liabilities	2,322,815,378	4,384,954,680	10,802,873,012	17,228,213,240	-	34,738,856,310
Total liabilities	62,191,691,902	81,736,989,006	174,299,444,267	162,422,863,323	42,466,229,796	523,117,218,294
Net liquidity gap	42,578,186,549	(1,280,009,810)	(43,268,738,092)	(2,679,784,356)	56,593,889,519	51,943,543,811

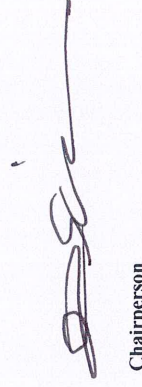
*Structured liquidity profile as per Bangladesh Bank DOS Circular No.02 dated 29 March, 2011 has been shown in separate annexure.

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


Managing Director & CEO


Director


Director


Chairperson



National Bank Limited
Cash Flow Statement
For the year ended December 31, 2021

Particulars	Notes	Amount in BDT	
		2021	2020
A) Cash flows from operating activities			
Interest received		33,241,768,418	30,642,222,087
Interest paid		(30,170,891,597)	(26,781,597,546)
Income from investment		4,211,312,018	4,205,202,129
Fees, commission, exchange and brokerage		1,588,430,192	1,368,754,744
Cash paid to employees		(3,922,513,412)	(4,144,897,133)
Cash paid to suppliers		(1,579,307,310)	(1,502,945,414)
Income taxes paid	15.1	(2,883,300,473)	(2,757,266,383)
Received from other operating activities		532,667,128	574,491,165
Paid for other operating activities		(859,648,540)	(967,339,243)
Operating profit before changes in operating assets and liabilities		158,516,424	636,624,406
Increase/(decrease) in operating assets and liabilities			
Sale of trading securities-quoted shares		2,102,764,631	741,708,569
Purchase of trading securities-quoted shares		(2,029,344,947)	(1,035,690,885)
Loans and advances to other banks		-	-
Loans and advances to customers		(34,532,351,714)	(50,729,064,197)
Other assets	37	(728,506,864)	(3,403,989,315)
Deposits from other banks		2,807,869,474	(205,420,307)
Deposits from customers		39,548,070,510	64,654,858,132
Other liabilities	38	(86,512,610)	(243,390,281)
		7,081,988,480	9,779,011,716
Net cash from/(used in) operating activities		7,240,504,904	10,415,636,122
B) Cash flows from investing activities			
Proceeds from sale of Government and unquoted securities		14,013,382,618	13,284,433,024
Investment made during the year (Govt. and un-quoted securities)		(23,406,934,945)	(21,705,333,820)
Purchase of property, plant and equipment		(262,884,495)	(1,391,438,427)
Sale proceeds of fixed assets		187,496	90,000,488
Net cash from/(used in) investing activities		(9,656,249,326)	(9,722,338,735)
C) Cash flows from financing activities			
Borrowings from other banks, financial institutions and agents		4,168,518,179	81,426,330
Cash dividend paid for the year 2019		-	(1,460,199,352)
Redemption of sub-ordinated bond		(800,000,000)	(550,000,000)
Net cash from/(used in) financing activities		3,368,518,179	(1,928,773,022)
D) Net increase/(decrease) in cash and cash equivalents (A+B+C)		952,773,757	(1,235,475,635)
E) Effects of exchange rate changes on cash and cash equivalents		9,126,756	(343,618)
		961,900,513	(1,235,819,253)
F) Cash and cash equivalents at beginning of the year		27,305,312,955	28,541,132,208
G) Cash and cash equivalents at end of the year (D+E+F)		28,267,213,468	27,305,312,955
Cash and cash equivalents at end of the year			
Cash in hand (including foreign currencies)		5,101,914,626	4,405,564,727
Balances with Bangladesh Bank and its agent bank (s)		19,581,129,279	17,730,296,452
Balances with other banks and financial institutions		3,483,781,563	5,066,417,576
Money at call and on short notice		91,300,000	91,300,000
Prize bonds		9,088,000	11,734,200
		28,267,213,468	27,305,312,955

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

Managing Director & CEO

Director

Director

Chairperson



National Bank Limited
Notes to the financial statements
For the year ended December 31, 2021

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 nineteen (219) branches including sixteen (16) SME/Agri-branches throughout the country. The Bank has also 14 sub -branches providing banking service at root level. The Bank is listed with both Dhaka Stock Exchange Ltd and Chittagong Stock Exchange Ltd.

1.2 Principal activities

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

1.3 Offshore Banking Unit (OBU)

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

1.4 Subsidiaries of the Bank

The Bank has seven (7) subsidiaries as presented below. All the subsidiaries of NBL have been in operations on the same reporting date of 31 December.

NBL Securities Ltd

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

NBL Capital and Equity Management Ltd

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

NBL Money Transfer Pte Ltd (Singapore)

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



NBL Money Transfer Sdn Bhd (Malaysia)

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

NBL Money Transfer (Maldives) Private Ltd

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

NBL Money Transfer Payment Foundation SA (Greece)

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

NBL Money Transfer Inc. (USA)

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

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 2021 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 the Institute of Chartered Accountants of Bangladesh, and other applicable laws and regulations. In case any requirement of the Bank Companies Act 1991 and provisions and circulars issued by Bangladesh Bank (BB) differ those of IFRS, the requirements of the Bank Companies Act 1991, provisions and circulars issued by BB shall prevail. Material departure from the requirements of IFRS are as follows:

i) Presentation of financial statement

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

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

ii) Investment in shares, mutual funds and other securities

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

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



iii) Revaluation gains/losses on Government securities

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

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

HTM

Investments classified as HTM are non-derivative financial instruments with fixed or determinable future receipt on maturity that the Bank's management has the intention and ability to hold till maturity. These particular investments have been revalued as marked to market as at 31 December 2021, the revaluation gains on such securities have been shown in the financial statements as part of equity.

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 31 December 2021 have been prepared on a going concern basis under the historical cost convention and in accordance with the "First Schedule" of the Bank Companies Act 1991 (amended in 2013) and as per BRPD circular no. 14 dated 25 June 2003, other Bangladesh Bank Circulars, IFRS, IASs, the Companies Act 1994, Bangladesh Securities and Exchange Rules 1987, the listing Regulations of the Stock Exchanges and other laws and rules applicable in Bangladesh. NBL has neither any intention nor any legal or regulatory compulsion to liquidate or curtail materially the scale of any of its operations. Besides, the management is not aware of any material uncertainties that may cast significant doubt upon the bank's ability to continue as a going concern.



2.3 Basis of consolidation

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

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

The consolidated financial statements have been prepared in accordance with IAS-27: 'Separate Financial Statements' and IFRS-10: 'Consolidated Financial Statements.' The consolidated as well as separate financial statements are prepared for a common financial year ended on 31 December 2021.

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 and disclosures.

2.4 Use of estimates and judgment

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

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

2.5 Functional and presentation currency

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

2.6 Assets and basis of their valuation

2.6.1 Loans and advances

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

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

2.6.2 Investments

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

a) Held to maturity

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

b) Held for trading

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

c) Sale and repurchase agreement

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

d) Revaluation

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

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



2.6.3 Fixed assets and depreciation

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

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

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

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

- b) Leases

The bank has made recognition, measurement and disclosure in the financial statements-2021 both as Lessee and Lessor as per IFRS 16.

Bank as lessee:

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

If tenor of a lease contract does not exceed twelve months from the date of initiation/application, the bank considers the lease period as short term in line with the recognition threshold of ROU assets as per FA policy of the bank. In case of low value of lease assets, the bank has set a materiality threshold which is 0.10 % of Total capital of the Bank. However, since adoption, the bank has been used a flat threshold of BDT 20 million and above' which is 0.033 % of total capital of the bank as of 31- 12- 2021. The reason behind considering the materiality threshold of BDT 20 million and above is that the bank operates many ATM booths, sub-branches with short and single contracts; recording of which as ROU assets would inflate the balance sheet both in assets and liabilities. Moreover, frequent changes of those establishments would create misreporting as well as complexity in recording.

Right-of-use assets (ROU)

The bank recognises the right-of-use assets (RoU) at the commencement date of the lease (i.e. the date the underlying asset is available for use). RoU assets are measured at cost less any accumulated depreciation and impairment of losses and adjusted cost incurred, and lease payment made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight line basis over the lease term, or remaining period of the lease term. The bank assessed all lease contracts live in 2021 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 2021.

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 2021, 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 2021. 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 2021 of the profit made by the Bank after considering major taxable allowances and disallowances.

b) Deferred tax

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

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

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

2.7.6 Lease liabilities (present value of lease payments)

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

2.8 Off-balance sheet items

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



2.9 Revenue recognition

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

2.9.1 Interest income

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

2.9.2 Investment income

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

2.9.3 Fees and commission income

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

2.9.4 Dividend income on shares

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

2.9.5 Interest paid on borrowings and deposits

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

2.9.6 Management and other expenses

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

2.10 Shareholders' equity

Authorized capital

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

Paid-up capital

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

Statutory reserve

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

Non-controlling (minority) interest

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

2.11 Foreign currencies translation and balance with other banks

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



2.12 Risk management

2.12.1 Asset liability management

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

2.12.2 Money laundering risk management

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

2.12.3 Credit risk management

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

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

2.12.4 Foreign exchange risk management

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

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

2.12.5 Internal control and compliance management

Operational loss may arise from error and fraud due to lack of internal control and compliance. Management, through Internal Control and Compliance Division controls operational procedure of the Bank. Internal Control and Compliance Division undertakes periodical and special audit of the branches and departments at Head Office for review of the operation and compliance of statutory requirement. The Audit Committee of the Board subsequently reviews the reports of the Internal Control and Compliance Division. Internal Control and Compliance Division (ICCD) assesses and evaluates the effectiveness of Bank's antifraud internal control measures, recommends for further improvement in implementation of strategies and reports to the Bangladesh Bank on effectiveness of controls at the end of each quarter following their prescribed format. No fraud has come to the attention during the year to the best of the knowledge of the management.



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 2021.

2.14 Cash flow statement

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

2.15 Statement of changes in equity

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

2.16 Statement of liquidity

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

2.17 Reconciliation of inter-bank/books of accounts

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

2.18 Off-setting financial assets and financial liabilities

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

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

2.19 Subordinated bonds

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

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

2.20 General

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



	Amount in BDT			
	Group		Bank	
	2021	2020	2021	2020
3. Cash				
3.1 In hand (including foreign currencies)				
Local currency	5,068,028,305	4,344,896,556	5,067,954,516	4,344,803,043
Foreign currencies	132,215,322	169,155,708	33,960,110	60,761,684
	5,200,243,627	4,514,052,264	5,101,914,626	4,405,564,727
4. Balance with Bangladesh Bank and its agent bank (including foreign currencies)				
Balance with Bangladesh Bank				
Local currency	18,047,403,967	15,492,937,939	18,047,403,967	15,492,937,939
Foreign currencies	495,828,030	996,265,292	495,828,030	996,265,292
	18,543,231,997	16,489,203,231	18,543,231,997	16,489,203,231
Balance with agent bank (Sonali Bank Ltd)				
	1,037,897,282	1,241,093,221	1,037,897,282	1,241,093,221
	19,581,129,279	17,730,296,452	19,581,129,279	17,730,296,452

An amount of BDT 4,000,000 has been marked as lien with Bangladesh Bank upto 30 June 2022 against TT discounting facilities by various branches of NBL.

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

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

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

4.1.1 Cash Reserve Requirement (CRR)

	2021	2020	2021	2020
Average time and demand liabilities (excluding inter-bank deposits)	432,337,197,000	401,183,076,923	432,337,197,000	401,183,076,923
Required reserve (4.00% on average time and demand liabilities)	17,281,519,000	16,047,323,077	17,281,519,000	16,047,323,077
Actual reserve maintained	18,162,885,790	16,626,182,370	18,162,885,790	16,626,182,370
Surplus	881,366,790	578,859,293	881,366,790	578,859,293

4.1.2 Statutory Liquidity Ratio (SLR)

	2021	2020	2021	2020
Average time and demand liabilities (excluding inter-bank deposits)	432,337,197,000	401,183,076,923	432,337,197,000	401,183,076,923
Required reserve (13% on average time and demand liabilities)	56,203,835,610	52,153,800,000	56,203,835,610	52,153,800,000
Actual reserve maintained (excluding CRR)	76,901,231,938	66,339,384,668	76,901,231,938	66,339,384,668
Surplus	20,697,396,328	14,185,584,668	20,697,396,328	14,185,584,668

4.1.3 Composition of SLR maintained*

	2021	2020	2021	2020
Cash in hand	5,101,914,626	4,405,564,727	5,101,914,626	4,405,564,727
Balance with agent bank (Sonali Bank Ltd)	1,037,897,282	1,241,093,221	1,037,897,282	1,241,093,221
Unencumbered approved securities (HTM, HFT and reverse REPO)	70,761,420,030	60,692,726,720	70,761,420,030	60,692,726,720
	76,901,231,938	66,339,384,668	76,901,231,938	66,339,384,668

* As per statement submitted to Bangladesh Bank

5. Balance with other banks and financial institutions

In Bangladesh - in local currencies (note 5.1)

Outside Bangladesh (note 5.2) (Annex - B)

	2021	2020	2021	2020
In Bangladesh - in local currencies (note 5.1)	2,721,199,312	3,882,874,929	2,497,097,059	3,237,562,866
Outside Bangladesh (note 5.2) (Annex - B)	1,177,249,142	2,034,429,244	986,684,504	1,828,854,710
	3,898,448,454	5,917,304,173	3,483,781,563	5,066,417,576

5.1 Inside Bangladesh

5.1.1 Current accounts

	2021	2020	2021	2020
Agrani Bank Ltd.	10,176,267	16,815,866	10,176,267	16,815,866
Janata Bank Ltd.	147,287,558	88,909,162	147,287,558	88,909,162
Rupali Bank Ltd.	27,751,423	48,498,344	27,751,423	48,498,344
Standard Chartered Bank	11,478,261	17,637,743	11,478,261	17,637,743
Sonali Bank Ltd.	32,900,018	33,999,589	32,900,018	33,999,589
	229,593,527	205,860,704	229,593,527	205,860,704

5.1.2 Short-notice deposit accounts

	2021	2020	2021	2020
Eastern Bank Ltd.	156,334	156,714	156,334	156,714
Janata Bank Ltd.	671,082	650,808	671,082	650,808
National Credit and Commercial Bank Ltd.	107,551	106,394	107,551	106,394
First Security Islami Bank Ltd.	86,690	85,840	86,690	85,840
Dhaka Bank Ltd.	211,157	206,851	211,157	206,851
Trust Bank Ltd.	50,186,353	34,370,960	50,186,353	34,370,960
	51,419,167	35,577,567	51,419,167	35,577,567



5.1.3 Fixed deposit accounts (in local currency)

ICB Islamic Bank Ltd.	66,084,365	66,124,595	66,084,365	66,124,595
Global Islami Bank Ltd.	1,500,000,000	1,500,000,000	1,500,000,000	1,500,000,000
Union Bank Ltd.	500,000,000	1,280,000,000	500,000,000	1,280,000,000
	2,066,084,365	2,846,124,595	2,066,084,365	2,846,124,595
Other financial institutions	150,000,000	150,000,000	150,000,000	150,000,000
	2,216,084,365	2,996,124,595	2,216,084,365	2,996,124,595
	2,497,097,059	3,237,562,866	2,497,097,059	3,237,562,866
Bank balance of subsidiaries	224,102,253	645,312,063	-	-
	2,721,199,312	3,882,874,929	2,497,097,059	3,237,562,866

5.2 Outside Bangladesh

5.2.1 Fixed deposits accounts (interest bearing) :

JP Morgan Chase Bank, Singapore	62,290,800	61,565,599	62,290,800	61,565,599
Eastern Bank Ltd, OBU	-	84,801,100	-	84,801,100
AB Bank Ltd., OBU	128,700,000	296,803,850	128,700,000	296,803,850
	190,990,800	443,170,549	190,990,800	443,170,549

In demand deposit accounts (non-interest bearing):

Standard Chartered Bank, Mumbai	141,570	70,215,279	141,570	70,215,279
Standard Chartered Bank, Frankfurt	194,509	16,124,383	194,509	16,124,383
Mashreq Bank, New York	119,222,369	341,004,475	119,222,369	341,004,475
JP Morgan Chase Bank, New York	2,270,395	61,064,238	2,270,395	61,064,238
Standard Chartered Bank, New York	857,868	468,373,471	857,868	468,373,471
Sonali Bank Ltd, Kolkata	39,227,739	17,545,136	39,227,739	17,545,136
Mashreq Bank, Mumbai	47,861,690	38,990,944	47,861,690	38,990,944
State Bank of India, Kolkata	163,198	519,158	163,198	519,158
United Bank, Karachi	2,678,284	2,647,103	2,678,284	2,647,103
NABIL Bank, Nepal	22,038,534	11,121,187	22,038,534	11,121,187
Standard Chartered Bank, Colombo	-	4,729,943	-	4,729,943
Myanmar Foreign Trade Bank, Myanmar	11,828	11,690	11,828	11,690
AB Bank Ltd, Mumbai	69,479,967	37,318,823	69,479,967	37,318,823
Bank of Bhutan, Thimpu	34,535,111	21,597,756	34,535,111	21,597,756
ICICI Bank Ltd, Mumbai	3,282,560	3,244,343	3,282,560	3,244,343
HDFC Bank Ltd, India	44,613,531	28,612,271	44,613,531	28,612,271
Meezan Bank Ltd., Karchi	15,209,842	30,469,248	15,209,842	30,469,248
Commerz Bank AG, Frankfurt	1,360,531	547,568	1,360,531	547,568
Alpha Bank AE, Athens	16,526,993	611,002	16,526,993	611,002
BOT, Tokyo	6,507,736	1,900,248	6,507,736	1,900,248
Union Bank of Switzerland, Switzerland	-	1,326,381	-	1,326,381
Habib Bank AG, Zurich	801,967	46,968	801,967	46,968
Habib American Bank, New York	151,527,377	136,718,030	151,527,377	136,718,030
Standard Chartered Bank, Singapore	3,669,074	1,596,800	3,669,074	1,596,800
ZCCB	2,572,007	-	2,572,007	-
Citibank N.A, New York	210,939,024	89,347,716	210,939,024	89,347,716
	795,693,704	1,385,684,161	795,693,704	1,385,684,161
Bank Balance of subsidiaries	190,564,638	205,574,534	-	-
	986,258,342	1,591,258,695	795,693,704	1,385,684,161
	1,177,249,142	2,034,429,244	986,684,504	1,828,854,710

Details are shown in Annex B.

5.3 Maturity grouping of balance with other banks and financial institutions

On demand	1,439,954,122	2,442,431,462	1,025,287,231	1,591,544,865
Up to 1 month	51,419,167	1,943,170,549	51,419,167	1,943,170,549
More than 1 month but not more than 3 months	190,990,800	185,577,567	190,990,800	185,577,567
More than 3 months but not more than 1 year	2,150,000,000	1,280,000,000	2,150,000,000	1,280,000,000
More than 1 year but not more than 5 years	66,084,365	66,124,595	66,084,365	66,124,595
More than 5 years	-	-	-	-
	3,898,448,454	5,917,304,173	3,483,781,563	5,066,417,576

6. Money at call and on short notice

Call money

With banking companies (note 6.1)	91,300,000	91,300,000	91,300,000	91,300,000
With non-banking financial institutions	-	-	-	-
	91,300,000	91,300,000	91,300,000	91,300,000

6.1 Call Money - with banking companies

ICB Islamic Bank Ltd.	91,300,000	91,300,000	91,300,000	91,300,000
	91,300,000	91,300,000	91,300,000	91,300,000
With Financial Institutions	-	-	-	-
	91,300,000	91,300,000	91,300,000	91,300,000

7. Investments

Government (note 7.1)	70,761,420,030	60,692,726,720	70,761,420,030	60,692,726,720
Others (note 7.2)	10,357,197,858	10,240,717,340	13,043,519,685	13,044,572,532
	81,118,617,888	70,933,444,060	83,804,939,715	73,737,299,252

7.1 Government				
Treasury bonds (note 7.1.1)	70,752,332,030	58,540,465,448	70,752,332,030	58,540,465,448
Bangladesh Govt. Treasury bills	-	2,140,527,072	-	2,140,527,072
Prize bonds	9,088,000	11,734,200	9,088,000	11,734,200
	70,761,420,030	60,692,726,720	70,761,420,030	60,692,726,720
7.1.1 Treasury bonds				
2 years Bangladesh Government treasury bonds	3,283,812,186	3,831,050,284	3,283,812,186	3,831,050,284
5 years Bangladesh Government treasury bonds	7,989,711,665	7,495,593,066	7,989,711,665	7,495,593,066
10 years Bangladesh Government treasury bonds	30,046,085,363	21,004,188,243	30,046,085,363	21,004,188,243
15 years Bangladesh Government treasury bonds	12,367,460,593	10,996,587,174	12,367,460,593	10,996,587,174
20 years Bangladesh Government treasury bonds	17,065,262,223	15,213,046,681	17,065,262,223	15,213,046,681
	70,752,332,030	58,540,465,448	70,752,332,030	58,540,465,448
7.2 Others				
Share (quoted and unquoted) (note 7.2.1)	9,352,907,858	8,986,477,285	12,039,229,685	11,790,332,477
Subordinated bond	1,000,000,000	1,250,000,000	1,000,000,000	1,250,000,000
Fixed capital investment in Myanmar (note 7.2.2)	4,290,000	4,240,055	4,290,000	4,240,055
	10,357,197,858	10,240,717,340	13,043,519,685	13,044,572,532
7.2.1 In ordinary shares (quoted and unquoted)				
Quoted				
Banking Companies	5,594,308,257	5,716,421,803	5,594,308,257	5,716,421,803
Non-Bank Financial Institutions	517,655,751	574,431,160	517,655,751	574,431,160
Insurance companies	239,406,132	120,485,721	239,406,132	120,485,721
Fuel & Power	214,795,318	240,751,803	214,795,318	240,751,803
Mutual Fund	52,498,218	48,868,437	52,498,218	48,868,437
Telecommunication companies	72,265,904	2,712,530	72,265,904	2,712,530
Textiles	36,508,545	36,145,810	36,508,545	36,145,810
Cement Industry	19,651,431	25,908,221	19,651,431	25,908,221
Engineering Companies	123,502,574	84,901,174	123,502,574	84,901,174
Paper & Printing	3,564,148	2,896,516	3,564,148	2,896,516
Pharmaceuticals & Chemicals	262,013,279	182,272,318	262,013,279	182,272,318
Travel & Leisure	42,292,423	39,765,363	42,292,423	39,765,363
Information Technology	13,209,995	8,580,372	13,209,995	8,580,372
Tannery Industry	-	283,463	-	283,463
Food and Allied	13,326,377	13,459,162	13,326,377	13,459,162
Service & Real Estate	26,870,965	5,923,162	26,870,965	5,923,162
Miscellaneous	99,756,568	35,954,044	99,756,568	35,954,044
	7,331,625,885	7,139,761,059	7,331,625,885	7,139,761,059
Investment made by subsidiary	1,214,390,262	1,098,805,274	-	-
	8,546,016,147	8,238,566,333	7,331,625,885	7,139,761,059
Un-quoted				
Karma Sangsthan Bank Ltd.	90,000,000	90,000,000	90,000,000	90,000,000
Gulf Overseas Exchange LLC, Oman	27,746,250	27,566,625	27,746,250	27,566,625
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)	5,930,642	6,352,348	5,930,642	6,352,348
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	-	-	20,590,000	21,011,100
NBL Money Transfer Pte. Ltd.	-	-	19,041,270	19,203,150
NBL Money Transfer (Maldives) PVT. Ltd.	-	-	17,160,000	16,960,220
NBL Money Transfer Inc., USA	-	-	82,368,000	81,409,056
NBL Money Trans. Payment Foundation SA Greece	-	-	35,497,819	38,021,940
Bangladesh Rating Agency Ltd.	4,165,900	4,165,900	4,165,900	4,165,900
Lanka Bangla Securities Ltd.	4,998,049	4,998,049	4,998,049	4,998,049
BD Venture Ltd.	20,000,000	20,000,000	20,000,000	20,000,000
Membership with DSE & CSE	523,750,000	523,750,000	-	-
Placement	23,722,840	-	23,722,840	-
CCBL	37,500,000	-	37,500,000	-
MSF Asset Management	-	2,000,000	-	2,000,000
	806,891,711	747,910,952	4,707,603,800	4,650,571,418
	9,352,907,858	8,986,477,285	12,039,229,685	11,790,332,477
Market value of the investments in quoted shares			6,629,611,629	5,530,234,281
7.2.2 Fixed capital investment in Myanmar				

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



7.3	Maturity wise grouping on investments				
	On demand	-	-	-	-
	Up to 1 month	620,056,824	130,730,218	620,056,824	130,730,218
	Over 1 month but not more than 3 months	1,221,937,648	508,605,924	1,221,937,648	508,605,924
	Over 3 months but not more than 1 year	9,668,467,739	5,738,754,742	9,668,467,739	5,738,754,742
	Over 1 year but not more than 5 years	23,896,710,744	24,365,045,525	23,896,710,744	24,365,045,525
	Over 5 years	45,711,444,933	40,190,307,651	48,397,766,760	42,994,162,843
		81,118,617,888	70,933,444,060	83,804,939,715	73,737,299,252
8.	Loans and advances				
	Loans, cash credits, overdrafts, etc (note 8.1)	443,695,616,802	404,375,504,874	440,584,412,775	401,947,947,571
	Bills purchased and discounted (note 8.2)	4,703,297,509	6,562,653,687	4,703,297,509	6,562,653,687
		448,398,914,311	410,938,158,561	445,287,710,284	408,510,601,258
8.1	Loans, cash credits, overdrafts, etc				
	In Bangladesh				
	Secured overdrafts	7,188,878,797	7,092,701,174	7,188,878,797	7,092,701,174
	Cash credit	63,039,448,847	63,013,194,951	63,039,448,847	63,013,194,951
	Over draft	138,955,618,621	124,297,598,188	138,955,618,621	124,297,598,188
	Loans (general)	185,992,292,453	167,786,787,649	188,376,347,439	170,170,842,635
	House building loans	25,041,182,300	22,298,485,640	25,041,182,300	22,298,485,640
	Lease finance	128,208,178	107,949,610	128,208,178	107,949,610
	Loan against trust receipts	5,210,373,008	4,940,522,433	5,210,373,008	4,940,522,433
	Payment against documents	513,597,010	485,970,612	513,597,010	485,970,612
	Credit card	1,202,700,519	1,209,987,186	1,202,700,519	1,209,987,186
	Margin loan	5,495,259,013	4,811,612,289	-	-
	Other loans and advances	10,928,058,056	8,330,695,142	10,928,058,056	8,330,695,142
		443,695,616,802	404,375,504,874	440,584,412,775	401,947,947,571
	Outside Bangladesh	-	-	-	-
		443,695,616,802	404,375,504,874	440,584,412,775	401,947,947,571
8.2	Bills purchased and discounted				
	In Bangladesh				
	Local bills purchased and discounted	1,111,261,146	1,093,483,399	1,111,261,146	1,093,483,399
	Foreign bills/documents purchased and discounted	3,592,036,363	5,469,170,288	3,592,036,363	5,469,170,288
		4,703,297,509	6,562,653,687	4,703,297,509	6,562,653,687
	Outside Bangladesh	-	-	-	-
		4,703,297,509	6,562,653,687	4,703,297,509	6,562,653,687
		448,398,914,311	410,938,158,561	445,287,710,284	408,510,601,258
8.3	Maturity wise grouping of loans and advances including bills purchased and discounted repayable				
	On demand	22,264,385,514	8,170,212,025	22,264,385,514	8,170,212,025
	Up to 1 month	48,981,648,131	20,425,530,063	48,981,648,131	20,425,530,063
	More than 1 month but not more than 3 months	75,698,910,748	32,680,848,102	75,698,910,748	32,680,848,102
	More than 3 months but not more than 1 year	115,774,804,674	114,382,968,352	115,774,804,674	114,382,968,352
	More than 1 year but not more than 5 years	133,586,313,085	123,322,653,002	133,586,313,085	123,322,653,002
	More than 5 years	52,092,852,158	111,955,947,018	48,981,648,131	109,528,389,714
		448,398,914,311	410,938,158,562	445,287,710,284	408,510,601,258
8.4	Loans and advances including bills purchased and discounted classified into				
	In Bangladesh:				
	Loans	241,700,549,334	217,064,711,735	238,589,345,307	214,637,154,432
	Cash credits	63,039,448,847	63,013,194,951	63,039,448,847	63,013,194,951
	Overdrafts	138,955,618,621	124,297,598,188	138,955,618,621	124,297,598,188
	Bills purchased and discounted	4,703,297,509	6,562,653,687	4,703,297,509	6,562,653,687
		448,398,914,311	410,938,158,561	445,287,710,284	408,510,601,258
	Outside Bangladesh	-	-	-	-
		448,398,914,311	410,938,158,561	445,287,710,284	408,510,601,258
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	-	238,018,270	-	238,018,270
	Advances to CEO, senior executives and other staffs	2,411,165,000	2,490,167,086	2,411,165,000	2,490,167,086
	Advances to customers (groupwise)	195,676,808,892	175,478,148,911	195,676,808,892	175,478,148,911
	Industrial advances	114,437,989,021	100,590,317,898	114,437,989,021	100,590,317,898
	Other customers	135,872,951,398	132,141,506,396	132,761,747,371	129,713,949,093
		448,398,914,311	410,938,158,561	445,287,710,284	408,510,601,258
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)*			242,151,400,000	213,029,100,000
	No. of customers			25	25
	Classified amount thereon			39,132,900,000	15,716,000,000
	Measures taken for recovery of classified loans: Pursuasion 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 565.59 crore being 10% of total capital of BDT 5,655.88 crore) as at December 31, 2021.

Details are shown in **Annex C**.



8.5.3 Industry wise concentration of loans and advances (Including bills purchased and discounted)				
Agriculture	4,597,466,378	4,399,021,072	4,597,466,378	4,399,021,072
Term loan to small cottage industries	6,378,459,504	7,366,419,716	6,378,459,504	7,366,419,716
Term loan to large and medium industries	161,683,377,045	134,336,123,568	161,683,377,045	134,336,123,568
Working capital to industries	72,598,531,837	71,257,832,773	72,598,531,837	71,257,832,773
Export credit	15,360,985,778	17,814,293,562	15,360,985,778	17,814,293,562
Trade finance	108,872,756,890	101,883,883,293	108,872,756,890	101,883,883,293
Consumer credit	3,030,721,310	2,320,124,157	3,030,721,310	2,320,124,157
Credit cards	1,202,700,519	1,209,987,185	1,202,700,519	1,209,987,185
Others	74,673,915,050	70,350,473,235	71,562,711,023	67,922,915,932
	448,398,914,311	410,938,158,561	445,287,710,284	408,510,601,258
8.5.4 Geographical location-wise grouping				
In Bangladesh				
Dhaka Division	303,548,070,212	274,432,607,008	300,436,866,185	272,005,049,705
Chattagram Division	112,386,989,305	103,631,649,596	112,386,989,305	103,631,649,596
Khulna Division	6,654,041,680	6,573,265,971	6,654,041,680	6,573,265,971
Sylhet Division	1,330,471,279	1,364,233,548	1,330,471,279	1,364,233,548
Rangpur Division	3,806,013,531	4,042,174,565	3,806,013,531	4,042,174,565
Barisal Division	2,389,983,908	2,494,383,822	2,389,983,908	2,494,383,822
Rajshahi Division	14,127,939,838	14,190,029,694	14,127,939,838	14,190,029,694
Mymensingh Division	4,155,404,558	4,209,814,357	4,155,404,558	4,209,814,357
	448,398,914,311	410,938,158,561	445,287,710,284	408,510,601,258
Outside Bangladesh	-	-	-	-
	448,398,914,311	410,938,158,561	445,287,710,284	408,510,601,258
8.6 Grouping as per classification rules				
Unclassified:				
Standard	316,306,391,311	358,658,757,561	313,195,187,284	356,231,200,258
Special mentioned account	39,475,412,000	13,951,399,000	39,475,412,000	13,951,399,000
	355,781,803,311	372,610,156,561	352,670,599,284	370,182,599,258
Classified:				
Sub-standard	2,421,641,000	974,407,000	2,421,641,000	974,407,000
Doubtful	1,017,661,000	1,854,441,000	1,017,661,000	1,854,441,000
Bad/loss	89,177,809,000	35,499,154,000	89,177,809,000	35,499,154,000
	92,617,111,000	38,328,002,000	92,617,111,000	38,328,002,000
Total	448,398,914,311	410,938,158,561	445,287,710,284	408,510,601,258
8.7 Particulars of loans and advances				
i) Loans considered good in respect of which the Bank is fully secured	349,939,521,138	342,361,992,897	346,828,317,111	339,934,435,594
ii) Loans considered good against which the Bank holds no security other than the debtors' personal guarantee	43,603,380,226	31,386,534,127	43,603,380,226	31,386,534,127
iii) Loans considered good secured by the personal undertaking of one or more parties in addition to the personal guarantee of the debtors	54,856,012,947	37,189,631,537	54,856,012,947	37,189,631,537
iv) Loans adversely classified; provision not maintained there	-	-	-	-
	448,398,914,311	410,938,158,561	445,287,710,284	408,510,601,258
v) Loans due by directors or officers of the Bank or any of them either separately or jointly with any other persons.	2,411,165,000	2,728,185,356	2,411,165,000	2,728,185,356
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.	-	238,018,270	-	238,018,270
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.	2,411,165,000	2,728,185,356	2,411,165,000	2,728,185,356

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

b) Provision kept against classified loans and advances (note 15.2a)

c) Interest credited to interest suspense account (note 15.2)

xi) Cumulative amount of written-off loans:

Opening balance

Amount written-off during the year

Amount recovered / provision released during the year against written-off loans

Waiver for final settlement

Balance of written-off loans and advances yet to be recovered

The amount of classified and written-off loans for which law suits have been filed

	-	238,018,270	-	238,018,270
	-	-	-	-
	92,617,111,000	38,328,002,000	92,617,111,000	38,328,002,000
	14,350,757,302	13,443,962,202	14,350,757,302	13,443,962,202
	9,204,345,142	7,048,031,146	9,204,345,142	7,048,031,146
	17,078,599,000	17,093,438,000	17,078,599,000	17,093,438,000
	-	-	-	-
	(147,365,000)	(14,839,000)	(147,365,000)	(14,839,000)
	-	-	-	-
	16,931,234,000	17,078,599,000	16,931,234,000	17,078,599,000
	76,872,207,000	75,772,585,000	76,872,207,000	75,772,585,000

8.8 Bills purchased and discounted

(Maturity wise grouping of bills purchased and discounted)

Payable within 1 month

More than 1 month but less than 3 months

More than 3 months but less than 6 months

More than 6 months

	783,882,918	1,093,775,615	783,882,918	1,093,775,615
	1,567,765,836	2,187,551,230	1,567,765,836	2,187,551,230
	2,351,648,755	3,281,326,842	2,351,648,755	3,281,326,842
	-	-	-	-
	4,703,297,509	6,562,653,687	4,703,297,509	6,562,653,687

9. Fixed assets including premises, furniture and fixtures

Cost / Revaluation:

Land

Building

Furniture and fixtures

General equipments

Computer equipments

Vehicles

Right of use assets (leased assets)

Books

Less: Accumulated depreciation

Written down value at the end of the year

Subsidiary companies balance

	693,216,752	693,216,752	693,216,752	693,216,752
	1,276,289,796	1,276,289,796	1,276,289,796	1,276,289,796
	1,246,285,790	1,195,597,696	1,246,285,790	1,195,597,696
	1,270,946,919	1,178,596,776	1,270,946,919	1,178,596,776
	2,722,159,274	2,659,072,002	2,722,159,274	2,659,072,002
	308,811,546	307,806,354	308,811,546	307,806,354
	418,991,341	378,629,137	418,991,341	378,629,137
	2,481,544	2,467,674	2,481,544	2,467,674
	7,939,182,962	7,691,676,187	7,939,182,962	7,691,676,187
	4,508,204,703	4,048,673,354	4,508,204,703	4,048,673,354
	3,430,978,259	3,643,002,833	3,430,978,259	3,643,002,833
	43,645,224	62,532,011	-	-
	3,474,623,483	3,705,534,844	3,430,978,259	3,643,002,833

Details are shown in Annex A.

10. Other assets

Income generating

Non-income generating (note 10.1)

	-	-	-	-
	13,604,739,075	15,183,685,662	13,981,921,979	15,568,587,953
	13,604,739,075	15,183,685,662	13,981,921,979	15,568,587,953

10.1 Non-income generating other assets

Stock of stationery

Stamps in hand

Suspense account (note 10.1.1)

Advance and deposits

Interest and other receivables

Sundry assets (note 10.1.2)

Demand draft paid without advice

Bill purchased account - credit card

Deferred tax asset/liabilities (note 10.1.3)

Inter-branch adjustment account (net) (note 10.1.4)

Advance against cash assistance

Advance against branches*

	71,434,393	54,966,569	71,434,393	54,966,569
	5,661,657	5,653,896	5,661,657	5,653,896
	1,189,059,830	2,769,596,665	1,189,059,830	2,769,596,665
	5,716,286	5,712,726	5,716,286	5,712,726
	3,055,945,209	5,394,786,405	3,055,945,209	5,394,786,405
	711,621,125	618,989,247	711,621,125	618,989,247
	733,250	733,250	733,250	733,250
	433,578,501	371,995,099	433,578,501	371,995,099
	111,811,163	88,142,805	112,815,042	89,146,684
	1,292,934,321	3,057,563,146	1,292,934,321	3,057,563,146
	9,374,703	-	9,374,703	-
	5,444,000	8,066,299	5,444,000	8,066,299

KWSR

Advance against NBL Towers	5,382,889,680	1,941,287,000	5,382,889,680	1,941,287,000
Advance against fixed assets	664,613,486	656,695,551	664,613,486	656,695,551
Others	663,921,471	209,497,004	1,040,100,496	593,395,416
	13,604,739,075	15,183,685,662	13,981,921,979	15,568,587,953

* The amount represents advance against new branches and for existing branches repair, renovation and maintenance.

10.1.1 Suspense account

Sundry debtors	356,776,384	2,203,977,483	356,776,384	2,203,977,483
Advance against TA/DA	99,400	85,500	99,400	85,500
Advance against postage	6,463	10,003	6,463	10,003
Encashment of PSP/ BSP	354,858,554	248,082,735	354,858,554	248,082,735
Advance against security printing	4,240	-	4,240	-
Encashment of wage earners development bond	477,314,789	317,440,944	477,314,789	317,440,944
	1,189,059,830	2,769,596,665	1,189,059,830	2,769,596,665

10.1.2 Sundry assets

Cash remittance	128,132,307	148,300,000	128,132,307	148,300,000
Advance rent	549,773,029	444,449,623	549,773,029	444,449,623
Clearing adjustment account	1,373,781	61,761	1,373,781	61,761
Protested bill	23,430,379	23,117,340	23,430,379	23,117,340
Unexpired insurance premium	8,911,629	3,060,523	8,911,629	3,060,523
	711,621,125	618,989,247	711,621,125	618,989,247

10.1.3 Deferred tax assets/(liabilities)

Deferred tax assets:

Opening balance	304,220,780	341,669,005	303,903,106	341,351,331
Add: Addition/(Adjusted) during the year	11,200,757	(37,448,225)	11,200,757	(37,448,225)
Closing balance	315,421,537	304,220,780	315,103,863	303,903,106

Deferred tax liabilities:

Opening balance	216,077,975	213,172,236	214,756,422	211,850,683
Add: Addition/adjustment during the year	(12,467,601)	2,905,739	(12,467,601)	2,905,739
Closing balance	203,610,374	216,077,975	202,288,821	214,756,422
Net deferred tax assets/(liabilities)	111,811,163	88,142,805	112,815,042	89,146,684
Deferred tax charge/(credit)	(23,668,358)	40,353,964	(23,668,358)	40,353,964

10.1.4 Inter-branch adjustment account

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

11. Non- banking Assets

	297,086,400	299,479,400	297,086,400	299,479,400
	297,086,400	299,479,400	297,086,400	299,479,400

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

Sl no. Branches

1	Bangshal	1,100,000	1,100,000
2	Dilkusha	219,047,500	219,747,500
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	2,627,000
7	Kawran bazar	15,019,000	15,019,000
8	Rajshahi	305,000	1,305,000
9	Rangpur	43,775,000	43,775,000
10	Narayangonj	6,720,000	6,720,000
	Total	297,086,400	299,479,400

12. Borrowings from other banks, financial institutions and agents

In Bangladesh (note 12.1.1)	12,587,662,983	8,419,144,804	12,587,662,983	8,419,144,804
Outside Bangladesh (note 12.1.2)	-	-	-	-
	12,587,662,983	8,419,144,804	12,587,662,983	8,419,144,804

12.1.1 In Bangladesh

Export Development Fund (EDF)	5,621,738,804	4,892,485,308	5,621,738,804	4,892,485,308
Agricultural credit on special program	348,332,311	377,852,600	348,332,311	377,852,600
Bangladesh Bank	18,520,834	962,500	18,520,834	962,500
Stimulates package	5,259,071,034	577,844,396	5,259,071,034	577,844,396
IFIC Bank Ltd.	-	200,000,000	-	200,000,000
AB Bank Ltd.	-	300,000,000	-	300,000,000
Agrani Bank Ltd.	-	410,000,000	-	410,000,000
Rupali Bank Ltd.	-	600,000,000	-	600,000,000
Sonali Bank Ltd.	1,090,000,000	510,000,000	1,090,000,000	510,000,000
State Bank of India	250,000,000	400,000,000	250,000,000	400,000,000
Janata Bank Ltd.	-	150,000,000	-	150,000,000
	12,587,662,983	8,419,144,804	12,587,662,983	8,419,144,804

12.1.2 Outside Bangladesh

	-	-	-	-
	12,587,662,983	8,419,144,804	12,587,662,983	8,419,144,804



12.2 Security wise breakup of borrowing from other banks, financial Institutions and agents

Secured borrowings	-	-	-	-
Unsecured borrowings	12,587,662,983	8,419,144,804	12,587,662,983	8,419,144,804
	12,587,662,983	8,419,144,804	12,587,662,983	8,419,144,804

12.3 Maturity-wise grouping of borrowings

Repayable				
On demand	1,340,000,000	2,570,000,000	1,340,000,000	2,570,000,000
Up to 1 month	965,984,160	31,487,717	965,984,160	31,487,717
More than 1 month but within 3 months	1,931,968,320	2,998,466,618	1,931,968,320	2,998,466,618
More than 3 months but within 1 year	8,349,710,503	2,819,190,469	8,349,710,503	2,819,190,469
More than 1 year but within 5 years	-	-	-	-
More than 5 years	-	-	-	-
	12,587,662,983	8,419,144,804	12,587,662,983	8,419,144,804

13. Deposits and other accounts (note 13.1)

Current deposit and other accounts (note 13.2)	37,016,656,753	34,562,375,594	37,025,558,090	34,563,517,722
Bills payable (note 13.3)	3,177,332,448	4,285,058,100	3,177,332,448	4,285,058,100
Savings deposit	64,895,520,248	58,326,974,057	64,895,520,248	58,326,974,057
Fixed deposit	133,885,463,535	132,589,373,496	133,885,463,535	132,589,373,496
Term deposit (note 13.4)	233,858,343,881	200,567,838,662	234,120,016,481	200,983,027,443
	472,833,316,865	430,331,619,909	473,103,890,802	430,747,950,818

The Bank Management advised to various branches to take necessary steps for depositing the amount of unclaimed deposits through head office following the Bangladesh Bank guidelines.

13.1 Deposit and other account

Deposit from banks (in Bangladesh) (note 13.1.1)	20,602,458,029	17,794,588,555	20,602,458,029	17,794,588,555
Other than bank	452,230,858,836	412,537,031,354	452,501,432,773	412,953,362,263
	472,833,316,865	430,331,619,909	473,103,890,802	430,747,950,818

13.1.1 Deposit from banks (in Bangladesh)

A. In current account

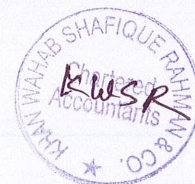
AB Bank Ltd.	822	1,168	822	1,168
Al-Arafah Islami Bank Ltd.	135,125	3,426,275	135,125	3,426,275
BRAC Bank Ltd.	55,000	1,100,413	55,000	1,100,413
Bangladesh Krishi Bank Ltd.	3,455,686	56,517	3,455,686	56,517
Dutch Bangla Bank Ltd.	112,859	14,550	112,859	14,550
Islami Bank Bangladesh Ltd.	172,070,057	99,988,096	172,070,057	99,988,096
Jamuna Bank Ltd.	127,387	3,574,501	127,387	3,574,501
Mercantile Bank Ltd.	10,106	9,110	10,106	9,110
Prime Bank Ltd.	39,995	40,685	39,995	40,685
Bangladesh Development Bank Ltd.	506,657	538,778	506,657	538,778
Rajshahi Krishi Unnayan Bank	15,497,015	2,502,587	15,497,015	2,502,587
Shahjalal Islami Bank Ltd.	3,524	3,869	3,524	3,869
Southeast Bank Ltd.	17,500	9,011,345	17,500	9,011,345
EXIM Bank Ltd.	100,671	1,187	100,671	1,187
	192,132,404	120,269,081	192,132,404	120,269,081

B. In short notice deposit accounts

BRAC Bank Ltd.	232,000	147,621	232,000	147,621
Dhaka Bank Ltd.	174,250	5,154,000	174,250	5,154,000
Dutch-Bangla Bank Ltd.	57,053	2,789,699	57,053	2,789,699
EXIM Bank Ltd.	11,530,105	2,527,000	11,530,105	2,527,000
Jamuna Bank Ltd.	5,578,000	611,959	5,578,000	611,959
Janata Bank Ltd.	35,000	36,000	35,000	36,000
Mercantile Bank Ltd.	145,938	1,120,468	145,938	1,120,468
Pubali Bank Ltd.	-	693,000	-	693,000
Rajshahi Krishi Unnayan Bank	192,371,916	661,637,987	192,371,916	661,637,987
The Premier Bank Ltd.	201,363	201,740	201,363	201,740
	210,325,625	674,919,474	210,325,625	674,919,474

C. Term deposit accounts

Rajshahi Krishi Unnayan Bank	-	299,920,000	-	299,920,000
Agrani Bank Ltd.	4,000,000,000	3,000,000,000	4,000,000,000	3,000,000,000
Dhaka Bank Ltd.	-	999,920,000	-	999,920,000
Shimanta Bank Ltd.	400,000,000	599,920,000	400,000,000	599,920,000
Bangladesh Development Bank Ltd.	-	199,960,000	-	199,960,000
National Credit & Commerce Bank Ltd.	1,500,000,000	1,599,960,000	1,500,000,000	1,599,960,000
Janata Bank Ltd.	7,000,000,000	1,000,000,000	7,000,000,000	1,000,000,000
Jamuna Bank Ltd.	-	1,000,000,000	-	1,000,000,000
Uttara Bank Ltd.	1,800,000,000	2,699,800,000	1,800,000,000	2,699,800,000
Rupali Bank Ltd.	2,000,000,000	2,099,920,000	2,000,000,000	2,099,920,000
Sonali Bank Ltd.	3,500,000,000	3,500,000,000	3,500,000,000	3,500,000,000
	20,200,000,000	16,999,400,000	20,200,000,000	16,999,400,000
Total (A+B+C)	20,602,458,029	17,794,588,555	20,602,458,029	17,794,588,555



13.1.2 Maturity-wise grouping				
Deposits from banks				
Repayable				
On demand	634,492,683	120,269,080	634,492,683	120,269,080
Up to 1 month	3,215,383,940	4,584,983,895	3,215,383,940	4,584,983,895
Over 1 month but within 6 months	10,852,581,406	8,169,967,790	10,852,581,406	8,169,967,790
Over 6 months but within 1 year	5,900,000,000	4,919,367,790	5,900,000,000	4,919,367,790
Over 1 year but within 5 years	-	-	-	-
Over 5 years but within 10 years	-	-	-	-
	20,602,458,029	17,794,588,555	20,602,458,029	17,794,588,555
From others payable				
Repayable				
On demand	21,644,826,171	25,041,838,248	21,644,826,171	25,041,838,248
Up to 1 month	32,068,189,570	19,336,501,005	32,068,189,570	19,336,501,005
Over 1 month but within 6 months	107,612,474,333	59,584,810,121	107,612,474,333	59,584,810,121
Over 6 months but within 1 year	105,951,871,019	87,400,560,637	105,951,871,019	87,400,560,637
Over 1 year but within 5 years	142,757,841,884	121,999,040,903	142,757,841,884	121,999,040,903
Over 5 years but within 10 years	42,195,655,859	99,174,280,440	42,466,229,796	99,590,611,349
	452,230,858,836	412,537,031,354	452,501,432,773	412,953,362,263
	472,833,316,865	430,331,619,909	473,103,890,802	430,747,950,818
13.2 Current deposit and other accounts				
Current deposit	21,318,990,312	20,208,609,591	21,318,990,312	20,208,609,591
Foreign currency deposit	240,015,460	357,311,193	240,015,460	357,311,193
Exchange company Taka account	310,301,904	129,738,145	319,203,241	130,880,273
Exporters' foreign currencies account	171,416,546	248,715,168	171,416,546	248,715,168
Sundry deposits	14,975,932,531	13,618,001,497	14,975,932,531	13,618,001,497
	37,016,656,753	34,562,375,594	37,025,558,090	34,563,517,722
13.3 Bills payable				
Payment order	3,161,447,437	4,269,034,683	3,161,447,437	4,269,034,683
Demand draft	15,885,011	16,023,417	15,885,011	16,023,417
	3,177,332,448	4,285,058,100	3,177,332,448	4,285,058,100
13.4 Term deposit				
Short notice deposit	29,549,661,032	29,840,708,483	29,811,333,632	30,255,897,264
Non-resident foreign currency deposit	374,911,495	461,533,964	374,911,495	461,533,964
Resident foreign currency deposit	544,091,569	545,714,916	544,091,569	545,714,916
Non-resident investment Taka account	288,961	2,387,596	288,961	2,387,596
Monthly saving scheme	49,894,858,583	44,797,697,457	49,894,858,583	44,797,697,457
Special deposit scheme	153,494,532,241	124,919,796,246	153,494,532,241	124,919,796,246
	233,858,343,881	200,567,838,662	234,120,016,481	200,983,027,443
14. Subordinated bonds				
	2,650,000,000	3,450,000,000	2,650,000,000	3,450,000,000
	2,650,000,000	3,450,000,000	2,650,000,000	3,450,000,000
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 Ltd.	150,000,000	200,000,000	150,000,000
2	AB Bank Ltd.	1,000,000,000	1,250,000,000	1,000,000,000
3	One Bank Ltd.	150,000,000	200,000,000	150,000,000
4	Rupali Bank Ltd.	540,000,000	720,000,000	540,000,000
5	Sadharan Bima Corporation	60,000,000	80,000,000	60,000,000
6	Sonali Bank Ltd.	300,000,000	400,000,000	300,000,000
7	Mutual Trust Bank Ltd.	150,000,000	200,000,000	150,000,000
8	Uttara Bank Ltd.	300,000,000	400,000,000	300,000,000
	Totals	2,650,000,000	3,450,000,000	2,650,000,000
		3,450,000,000	2,650,000,000	3,450,000,000
15 Other liabilities				
Un-paid dividend	10,009,092	10,009,092	10,009,092	10,009,092
Provision for bonus	22,071,627	157,939,352	22,071,627	157,939,352
Tax liability (note 15.1)	1,412,297,795	3,753,777,396	1,014,258,477	3,473,177,851
Provision for loans & advances (including off-B/S items) (note 15.2)	20,614,961,246	19,160,666,146	20,614,961,246	19,160,666,146
Interest suspense account (note 15.3)	9,204,345,142	7,048,031,146	9,204,345,142	7,048,031,146
Provision for other assets (note 15.4)	671,371,795	621,371,795	152,120,772	102,120,772
Provision for gratuity (note 15.5)	-	-	-	-
ATM card holders' accounts	26,802,023	40,178,397	26,802,023	40,178,397
Foreign currencies adjustment account	278,663,154	58,910,920	278,663,154	58,910,920
Bills payable account MPS (CCD)	14,199,430	13,440,629	14,199,430	13,440,629
Adjusting account credit	3,043,973,473	3,762,190,683	3,043,973,473	3,762,190,683
Provision for LFA	94,723,194	96,655,097	94,723,194	96,655,097
Clearing adjusting account	13,817,367	151,104,449	13,817,367	151,104,449
Lease liabilities	117,592,310	256,735,631	117,592,310	256,735,631
Others	109,458,459	95,040,566	131,319,003	107,736,243
	35,634,286,107	35,226,051,299	34,738,856,310	34,341,896,408

15.1 Tax liability

Provision for current tax

Opening balance	13,083,929,232	18,729,722,246	12,772,488,165	18,475,498,946
Add: Provision made during the year	541,820,872	2,897,217,767	424,381,099	2,840,000,000
	13,625,750,104	21,626,940,013	13,196,869,264	21,315,498,946
Less: Adjustment made during the year	-	8,543,010,781	-	8,543,010,781
Closing balance	13,625,750,104	13,083,929,232	13,196,869,264	12,772,488,165

Advance income tax

Opening balance	9,330,151,836	15,115,896,234	9,299,310,314	15,085,054,712
Add: Paid during the year	2,883,300,473	2,757,266,383	2,883,300,473	2,757,266,383
	12,213,452,309	17,873,162,617	12,182,610,787	17,842,321,095
Less: Adjustment made during the year	-	8,543,010,781	-	8,543,010,781
Closing balance	12,213,452,309	9,330,151,836	12,182,610,787	9,299,310,314
	1,412,297,795	3,753,777,396	1,014,258,477	3,473,177,851

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.

15.1a Reconciliation of effective tax rate

	%	Amount (BDT)
Profit before income tax & Provision as per profit and loss account		2,093,489,963
Income tax as per applicable tax rate	37.50%	785,058,736
Factors affecting the tax charged in the current year		
On non deductible expense	9.96%	208,468,048
Tax exempted income	-20.58%	(430,883,294)
Tax savings from reduced tax rate	-3.50%	(73,365,740)
Tax savings from reduced tax rate	-2.86%	(59,907,515)
Prior year adjustment (release of provision for excess amount)	-2.30%	(48,064,875)
Total income tax expenses	18.21%	381,305,361

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

(a) Specific provision against loans and advances

Opening balance	13,443,962,202	11,278,239,751	13,443,962,202	11,278,239,751
Fully provided debt written-off	-	-	-	-
Release of provision	6,795,100	722,451	6,795,100	722,451
Provision made during the year	900,000,000	2,165,000,000	900,000,000	2,165,000,000
Closing balance	14,350,757,302	13,443,962,202	14,350,757,302	13,443,962,202

As per Bangladesh Bank letter no. DBI-5(IS)/152/2022-406 dated April 25, 2022 required provision against classified loans and advances is BDT 5,801.98 crore against which Bank maintained an amount of BDT 1,435.08 crore and the balance amount will be provided within December 31, 2031 equally as per Bangladesh Bank letter no. DOS(CAMS)1157-1(II)-C/2022-2273 dated April 28, 2022.

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

Opening balance	4,569,669,347	4,569,669,347	4,569,669,347	4,569,669,347
Provision made during the year	-	-	-	-
Closing balance	4,569,669,347	4,569,669,347	4,569,669,347	4,569,669,347

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

Opening balance	544,510,048	459,510,048	544,510,048	459,510,048
Provision made during the year	47,500,000	85,000,000	47,500,000	85,000,000
Transferred to/from other provision	-	-	-	-
Closing balance	592,010,048	544,510,048	592,010,048	544,510,048
	19,512,436,697	18,558,141,597	19,512,436,697	18,558,141,597

(d) Special general provision for Covid -19

Opening balance	589,800,000	-	589,800,000	-
Provision made during the year	500,000,000	589,800,000	500,000,000	589,800,000
Closing balance	1,089,800,000	589,800,000	1,089,800,000	589,800,000

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

	20,602,236,697	19,147,941,597	20,602,236,697	19,147,941,597
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As per Bangladesh Bank letter no. DBI-5(IS)/152/2022-406 dated April 25, 2022 required provision against UC Loans is BDT 2,101.24 crore against which Bank maintained an amount of BDT 565.95 crore and the balance amount will be provided within December 31, 2031 equally as per Bangladesh Bank letter no. DOS(CAMS)1157-1(II)-C/2022-2273 dated April 28, 2022.

(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 period	-	-	-	-
Closing balance	12,724,549	12,724,549	12,724,549	12,724,549

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

	20,614,961,246	19,160,666,146	20,614,961,246	19,160,666,146
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Particulars of required provision for loans and advances and Off Balance Sheet items as on 31 December 2021.

Particulars	Outstanding	Base for provision	Rate	Provision required
General provision				
On Unclassified loans	313,195,187,284	313,195,187,284	Various	19,179,246,000
On SMA loans	39,475,412,000	39,475,412,000	Various	394,754,000
	<u>352,670,599,284</u>	<u>352,670,599,284</u>		<u>19,574,000,000</u>
Specific provision				
On Substandard loans	2,421,641,000	1,756,542,000	Various	351,308,000
On Doubtful loans	1,017,661,000	284,672,000	Various	142,336,000
On Bad/loss loans	89,177,809,000	57,526,135,000	100%	57,526,135,000
	<u>92,617,111,000</u>	<u>59,567,349,000</u>		<u>58,019,779,000</u>
Special general provision for Covid -19				1,438,400,000
Off Balance sheet items			1%	591,200,000
Total				<u>79,623,379,000</u>

15.3 Interest suspense account

Opening balance	7,048,031,146	10,573,467,632	7,048,031,146	10,573,467,632
Add: Amount transferred to "interest suspense" account during the year	3,308,837,452	1,640,080,426	3,308,837,452	1,640,080,426
	<u>10,356,868,598</u>	<u>12,213,548,058</u>	<u>10,356,868,598</u>	<u>12,213,548,058</u>
Less: Amount credited to income	1,138,824,021	3,104,348,503	1,138,824,021	3,104,348,503
Interest waived during the year	13,699,435	2,061,168,409	13,699,435	2,061,168,409
Amount written-off during the year	-	-	-	-
	<u>1,152,523,456</u>	<u>5,165,516,912</u>	<u>1,152,523,456</u>	<u>5,165,516,912</u>
Closing balance	<u>9,204,345,142</u>	<u>7,048,031,146</u>	<u>9,204,345,142</u>	<u>7,048,031,146</u>

15.4 Provision for other assets

Provision for fall in market price of shares				
Opening balance	563,605,345	563,605,345	44,354,322	44,354,322
Less: Adjusted during the year	-	-	-	-
Add: Addition during the year	-	-	-	-
Closing balance	<u>563,605,345</u>	<u>563,605,345</u>	<u>44,354,322</u>	<u>44,354,322</u>
Provision for other classified assets				
Opening balance	57,766,450	57,766,450	57,766,450	57,766,450
Add: Addition during the year	50,000,000	-	50,000,000	-
Closing balance	<u>107,766,450</u>	<u>57,766,450</u>	<u>107,766,450</u>	<u>57,766,450</u>
	<u>671,371,795</u>	<u>621,371,795</u>	<u>152,120,772</u>	<u>102,120,772</u>

Bangladesh Bank vide letter no. DBI-5(IS)/152/2022-406 dated April 25, 2022 advised to maintained provision of BDT 67.70 crore against Provision for fall in market price of shares & BDT 26.10 crore against provision for other assets in addition to the above.

15.5 Provision for gratuity

The gratuity fund is administered by a Board of Trustee consisting of four (4) members. Total fund balance as on December 2021 stood at BDT 195.83 crore against which fund liability for eligible employees stood at BDT 150.87 crore The movement of bank's contribution is as under:

Opening balance	-	50,000,000	-	50,000,000
Add: Provision during the year	-	-	-	-
	-	<u>50,000,000</u>	-	<u>50,000,000</u>
Less: Transferred to fund account	-	50,000,000	-	50,000,000
	-	<u>50,000,000</u>	-	<u>50,000,000</u>
Closing balance	-	-	-	-

16. Share capital

16.1 Authorised capital

5,000,000,000 ordinary shares of BDT 10 each		<u>50,000,000,000</u>	<u>50,000,000,000</u>
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16.2 Issued, subscribed and fully paid-up capital

	No. of shares		Amount in BDT	
	2021	2020	2021	2020
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	3,042,688,639	31,960,095,700	30,426,886,390
Total	<u>3,219,739,570</u>	<u>3,066,418,639</u>	<u>32,197,395,700</u>	<u>30,664,186,390</u>

16.3 Percentage of shareholdings at the closing date

Category	2021		2020	
	No. of shares	%	No. of shares	%
Sponsors and Directors	916,829,991	28.48%	950,206,388	30.99%
Financial institutions	754,428,179	23.43%	643,459,462	20.98%
Foreign investors	26,912,236	0.84%	31,161,475	1.02%
Non-resident Bangladeshi	681,345	0.02%	715,910	0.02%
General public	1,520,887,819	47.24%	1,440,875,404	46.99%
	<u>3,219,739,570</u>		<u>3,066,418,639</u>	



16.4 Statement of slab list as on December 31, 2021

Group/ type	No. of share holders	No. of shares	% of share holding
De-materialization	80,702	3,190,070,909	99.08%
Materialization	4,177	29,668,661	0.92%
	84,879	3,219,739,570	100%

Range	No. of share holders	No. of shares	% of share holding
Less than 500	18,250	3,118,788	0.10%
500 to 5,000	39,125	82,774,330	2.70%
5,001 to 10,000	8,627	63,905,708	2.08%
10,001 to 20,000	6,379	92,093,148	3.00%
20,001 to 30,000	2,605	64,451,720	2.10%
30,001 to 40,000	1,384	48,566,529	1.58%
40,001 to 50,000	887	41,029,169	1.34%
50,001 to 100,000	1,817	132,035,114	4.31%
100,001 to 1,000,000	1,400	335,527,371	10.94%
Over 1,000,000	228	2,174,660,894	70.92%
	80,702	3,038,162,771	99.08%
Bonus share approved		151,908,138	
Total De-materialization		3,190,070,909	

Range	No. of share holders	No. of shares	% of share holding
Less than 500	2,452	355,266	0.01%
500 to 5,000	1,348	2,482,831	0.08%
5,001 to 10,000	174	1,223,343	0.04%
10,001 to 20,000	94	1,369,107	0.04%
20,001 to 30,000	46	1,105,796	0.04%
30,001 to 40,000	15	519,903	0.02%
40,001 to 50,000	11	485,869	0.02%
50,001 to 100,000	20	1,357,247	0.04%
100,001 to 1,000,000	12	3,378,001	0.11%
Over 1,000,000	5	15,978,505	0.52%
	4,177	28,255,868	0.92%
Bonus share approved		1,412,793	
Total Materialization		29,668,661	

16.5 Capital to Risk Weighted Assets Ratio (CRAR)

Core capital (Tier - I)

Paid up capital (note 16.2)	32,197,395,700	30,664,186,390	32,197,395,700	30,664,186,390
Statutory reserve (note 17)	17,228,087,280	17,108,889,287	17,228,087,280	17,108,889,287
General reserve (note 18)	30,133,557	29,835,154	-	-
Non-controlling (minority) interest	172,292	135,537	-	-
Retained earnings (note 20)	779,091,211	2,051,906,653	829,912,508	2,288,995,361
	50,234,880,040	49,854,953,021	50,255,395,488	50,062,071,038

Less:

For short provision against quoted shares	666,375,357	1,356,308,386	654,901,663	1,565,172,456
For short provision against loans and advances	-	-	-	-
Intangible assets	886,103,640	1,001,401,675	886,103,640	1,001,401,675
Deferred tax assets	315,421,537	304,220,780	315,103,863	303,903,106
Reciprocal cross holding of banking and NBF1 shares	541,509,703	442,999,563	541,509,703	442,999,563
	2,409,410,237	3,104,930,404	2,397,618,869	3,313,476,800
	47,825,469,803	46,750,022,617	47,857,776,619	46,748,594,238

Supplementary Capital (Tier II)

General provision maintained against unclassified loan	5,672,193,896	5,172,193,896	5,672,193,896	5,172,193,896
General provision on off-balance sheet exposure	592,010,048	544,510,048	592,010,048	544,510,048
Subordinated bonds	2,400,000,000	3,450,000,000	2,400,000,000	3,450,000,000
Startup fund	36,808,199	34,855,427	36,808,199	34,855,427
	8,701,012,143	9,201,559,371	8,701,012,143	9,201,559,371

A) Total capital

B) Total risk weighted assets

C) Required capital

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

	56,526,481,946	55,951,581,988	56,558,788,762	55,950,153,609
	481,076,940,482	430,401,594,033	480,162,825,441	430,292,811,931
	60,134,617,560	53,800,199,254	60,020,353,180	53,786,601,491
	(3,608,135,615)	2,151,382,734	(3,461,564,418)	2,163,552,118

Capital adequacy ratio:

	Actual			
On core capital - against standard of minimum 6.00%	9.94%	10.86%	9.97%	10.86%
On supplementary capital	1.81%	2.14%	1.81%	2.14%
On total capital - including capital conservation buffer	11.75%	13.00%	11.78%	13.00%

24. Investment income				
Dividend on shares				
Local	371,751,998	293,562,063	335,709,693	263,574,748
Overseas	6,618,964	7,170,545	6,618,964	7,170,545
	378,370,962	300,732,608	342,328,657	270,745,293
Interest on treasury bills and bonds	3,839,784,502	3,919,848,807	3,839,784,502	3,919,848,807
Interest on debenture and bonds	80,889,698	115,937,877	80,889,698	115,937,877
Gain on Government securities	1,149,022,116	1,620,371,790	1,149,022,116	1,620,371,790
Profit from sale of share of listed company	352,197,306	117,184,271	266,784,508	98,527,321
Prize bonds	118,020	-	118,020	-
	5,800,382,604	6,074,075,353	5,678,927,501	6,025,431,088
25. Commission, exchange and brokerage				
Commission	1,445,238,273	1,244,758,498	1,057,566,860	925,461,517
Exchange gain net off exchange losses	529,236,514	442,394,371	530,863,332	443,293,227
Brokerage	-	-	-	-
	1,974,474,787	1,687,152,869	1,588,430,192	1,368,754,744
26. Other operating income				
Locker rent	10,398,349	9,948,901	10,398,349	9,948,901
Credit card and ATM	2,049,020	2,578,942	2,049,020	2,578,942
Confirmation charges	2,447,868	3,215,860	2,447,868	3,215,860
Gain from sales of assets	1,071,628	794,007	1,071,628	794,007
Remittance income	14,238,977	19,988,849	14,238,977	19,988,849
Other receipts	522,996,939	550,083,087	503,532,914	538,758,613
	553,202,781	586,609,646	533,738,756	575,285,172
27. Salaries and allowances				
Basic salary	2,066,020,524	1,982,711,182	1,942,367,530	1,865,723,407
Allowances	1,383,580,502	1,647,293,303	1,383,580,502	1,647,293,303
Bonus	300,898,702	285,166,019	300,898,702	285,166,019
Bank's contribution to provident fund	171,877,467	162,433,399	171,877,467	162,433,399
Gratuity	114,577,052	166,134,625	114,577,052	166,134,625
Provision for the year	-	-	-	-
Paid during the year	114,577,052	166,134,625	114,577,052	166,134,625
	4,036,954,247	4,243,738,528	3,913,301,253	4,126,750,753
28. Rent, taxes, insurance, electricity, etc.				
Rent, rates and taxes	541,151,524	531,992,201	516,703,019	507,423,354
Insurance	297,929,301	287,276,715	297,929,301	287,276,715
Electricity	123,741,359	115,379,271	123,741,359	115,379,271
	962,822,184	934,648,187	938,373,679	910,079,340
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.180,946,261 in 2021 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	11,874,651	16,526,552	11,874,651	16,526,552
Other professional charges	1,834,361	2,122,055	1,555,361	2,122,055
	13,709,012	18,648,607	13,430,012	18,648,607
30. Postage, stamp, telecommunication, etc				
Telephone - office	11,691,295	11,249,671	11,691,295	11,249,671
Telephone - residence	4,412,696	283,270	91,373	283,270
Telegram, telex, fax and e-mail	64,567,077	60,131,151	64,567,077	60,131,151
Postage	9,701,818	12,537,545	9,701,818	9,006,668
	90,372,886	84,201,637	86,051,563	80,670,760
31. Stationery, printing, advertisement, etc				
Printing and stationery	73,398,692	81,801,724	71,008,348	81,801,724
Publicity and advertisement	105,974,772	72,464,287	105,974,772	69,354,623
	179,373,464	154,266,011	176,983,120	151,156,347
32. Managing Director's salary and allowances				
Basic salary	4,719,193	5,400,000	4,719,193	5,400,000
Allowance	2,042,097	3,600,000	2,042,097	3,600,000
Bonus	450,000	900,000	450,000	900,000
Bank's contribution to provident fund	417,919	540,000	417,919	540,000
	7,629,209	10,440,000	7,629,209	10,440,000
33. Directors' fees and other benefits				
Fees	2,415,221	1,496,708	1,144,000	648,000
Other benefits				
Haltage, traveling and other	187,700	6,732,611	187,700	6,732,611
Refreshment	251,250	325,769	251,250	325,769
	438,950	7,058,380	438,950	7,058,380
	2,854,171	8,555,088	1,582,950	7,706,380
Each Director is paid an amount of BDT 8,000 per board meeting and per committee meeting attended as per BRPD circular letter no. 11 dated 04 October 2015.				
34. Auditors' fees	2,877,142	2,090,811	575,000	575,000



35. Repair, maintenance and depreciation**A. Depreciation**

Buildings	32,121,990	32,121,740	32,121,990	32,121,740
Furniture and fixture	76,400,030	81,908,931	76,400,030	81,908,931
General equipments	66,283,681	63,416,791	66,283,681	63,416,791
Computer equipments	197,175,475	130,260,749	197,175,475	130,260,749
Vehicles	16,531,380	18,418,961	16,531,380	18,418,961
Books	145,930	119,346	145,930	119,346
Right of use assets (Leased assets)	86,168,842	42,960,712	86,168,842	42,960,712
	474,827,328	369,207,230	474,827,328	369,207,230

B. Repairs and maintenance

Office premises	12,658,755	17,468,631	12,658,755	17,468,631
Furniture and fixtures	6,840,749	3,620,453	6,840,749	3,620,453
Vehicles	8,165,816	8,202,339	8,165,816	8,202,339
Equipments	364,934,391	343,601,952	336,803,616	313,098,937
	392,599,711	372,893,375	364,468,936	342,390,360

Totals (A+B)

	867,427,039	742,100,605	839,296,264	711,597,590
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36. Other expenses

Car expenses	144,158,698	145,961,143	144,158,698	145,961,143
Credit card expenses	9,180,287	56,127	9,180,287	56,127
Entertainment	62,168,170	72,342,965	62,168,170	72,342,965
Traveling expenses	8,314,186	12,203,538	8,314,186	12,203,538
Donations	480,501,372	519,287,938	480,501,372	519,287,938
Subscriptions	24,885,222	6,522,711	24,885,222	6,522,711
Periodicals	1,046,351	1,355,934	1,046,351	1,355,934
Cartage/freight	63,281,437	28,959,995	63,281,437	28,959,995
Medical expense	19,329,120	24,187,217	19,329,120	24,187,217
Uniform and liveries	1,861,791	10,142,720	1,861,791	10,142,720
Training expenses	9,848,805	4,167,995	9,848,805	4,167,995
Loss on sale of share/ property/ asset	965,873	-	965,873	-
Miscellaneous	117,118,396	206,486,524	35,073,101	142,150,960
	942,659,708	1,031,674,807	860,614,413	967,339,243

37. Changes in other assets**A. Balance at the beginning of the year**

Stock of stationery			54,966,569	54,284,588
Stamps in hand			5,653,896	5,421,602
Suspense account			2,769,596,665	507,622,823
Advance deposits			5,712,726	5,694,631
Sundry assets			618,989,247	338,222,313
Demand draft paid without advice			733,250	5,303,404
Bill purchase account - credit card			371,995,099	356,585,312
Inter-branch adjustment account (Net)			3,057,563,146	1,205,581,490
Advance against cash assistance			-	2,819,368
Advance against branches			8,066,299	13,122,623
Advance against NBL Tower			1,941,287,000	1,941,287,000
Advance against fixed assets			656,695,551	1,634,223,477
Others			593,395,416	610,496,918
			10,084,654,864	6,680,665,549

B. Balance at the end of the year

Stock of stationery			71,434,393	54,966,569
Stamps in hand			5,661,657	5,653,896
Suspense account			1,189,059,830	2,769,596,665
Advance deposits			5,716,286	5,712,726
Sundry assets			711,621,125	618,989,247
Demand draft paid without advice			733,250	733,250
Bill purchase account - credit card			433,578,501	371,995,099
Inter-branch adjustment account			1,292,934,321	3,057,563,146
Advance against cash assistance			9,374,703	-
Advance against branches			5,444,000	8,066,299
Advance against NBL Tower			5,382,889,680	1,941,287,000
Advance against fixed assets			664,613,486	656,695,551
Others			1,040,100,496	593,395,416
			10,813,161,728	10,084,654,864

Net changes (A-B)

			(728,506,864)	(3,403,989,315)
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38. Changes in other liabilities**A. Balance at the beginning of the year**

Un-paid dividend			10,009,092	10,009,092
Provision for bonus			157,939,352	293,523,189
ATM card holders' accounts			40,178,397	28,628,452
Foreign currencies adjustment account			58,910,920	219,489,113
Bills payable account MPS (CCD)			13,440,629	13,248,429
Provision for LFA			96,655,097	96,474,860



Clearing adjusting account		151,104,449	4,737,608
Lease liabilities		256,735,631	221,682,960
Others		10,736,243	151,306,388
		795,709,810	1,039,100,091
B. Balance at the end of the year			
Un-paid dividend		10,009,092	10,009,092
Provision for bonus		22,071,627	157,939,352
ATM card holders' accounts		26,802,023	40,178,397
Foreign currencies adjustment account		278,663,154	58,910,920
Bills payable account MPS (CCD)		14,199,430	13,440,629
Provision for LFA		94,723,194	96,655,097
Clearing adjusting account		13,817,367	151,104,449
Lease liabilities		117,592,310	256,735,631
Others		131,319,003	10,736,243
		709,197,200	795,709,810
		(86,512,610)	(243,390,281)

Net Changes (A-B)

39. Calculation of NAV, EPS, NOCF per shares

39.01 Calculation of Net Asset Value (NAV) per Share

Total Net Asset Value (A)	51,923,028,363	51,851,583,977	51,943,543,811	52,058,701,994
Number of ordinary share outstanding (B)	3,219,739,570	3,066,418,639	3,219,739,570	3,066,418,639
Net Asset Value (NAV) per Share (A/B)	16.13	16.91	16.13	16.98

39.02 Earnings per share (EPS) Restated

(a) Net profit after tax	381,581,388	3,611,454,308	195,277,222	3,485,542,702
(b) Number of ordinary shares outstanding	3,066,418,639	3,066,418,639	3,066,418,639	3,066,418,639
(c) Issue of bonus shares during the year 5% of (b)	153,320,931	153,320,931	153,320,931	153,320,931
(d) Number of ordinary shares outstanding (d=b+c)	3,219,739,570	3,219,739,570	3,219,739,570	3,219,739,570
Earnings per share (EPS) (a/d)	0.12	1.12	0.06	1.08

Earnings per share (EPS) has been computed by dividing the basic earnings by the number of ordinary shares outstanding as of December 31, 2021 in terms of IAS 33: "Earnings Per Share (EPS)". EPS for the year ended December 31, 2020 was re-stated for the issues of bonus share in 2021 for the year 2020.

The reasons for significant declined of EPS in the year 2021 over 2020 are decreased of interest income as compared to previous year as the borrowers could not repay the installments in time due to their liquidity crisis consequently non earnings assets have increased. On the other hand to meet the liquidity of bank has procure more deposits consequently interest expense has increased.

39.03 Calculation of Net Operating Cash Flow Per Share (NOCFPS)

Net Operating Cash Flow (A)	6,794,126,662	10,728,016,425	7,240,504,904	10,415,636,122
Number of ordinary share outstanding (B)	3,219,739,570	3,066,418,639	3,219,739,570	3,066,418,639
Net Operating Cash Flow Per Share (NOCFPS) (A/B)	2.11	3.50	2.25	3.40

39.04 Reconciliation of operating cash flow:

Operating profit	2,397,233,902	9,388,826,039	2,093,489,963	9,205,696,666
Adjustment for :				
Income Tax paid	(2,883,300,473)	(2,757,266,383)	(2,883,300,473)	(2,757,266,383)
Gain on sale of Govt. Securities	(1,149,022,116)	(1,620,371,790)	(1,149,022,116)	(1,620,371,790)
Gain on sale of quoted securities	(352,197,306)	(117,184,271)	(266,784,508)	(98,527,321)
Gain on sale of fixed assets	(105,755)	(794,007)	(105,755)	(794,007)
Audit fee	2,877,142	2,090,811	575,000	575,000
Provision for gratuity and bonus	-	-	-	-
Charges on loan loss	264,023,388.00	-	264,023,388.00	-
Depreciation	474,827,328	369,207,230	474,827,328	369,207,230
	(3,642,897,792)	(4,124,318,410)	(3,559,787,136)	(4,107,177,271)
Adjustment for changes in other assets and liabilities				
Changes in interest receivables on loans and advances	2,394,839,666	(3,697,043,594)	2,394,839,666	(3,697,043,594)
Changes in interest receivables on securities	(51,808,859)	(105,356,095)	(51,808,859)	(101,329,848)
Changes in interest payables	(718,217,210)	(663,521,547)	(718,217,210)	(663,521,547)
	1,624,813,597	(4,465,921,236)	1,624,813,597	(4,461,894,989)
Operating profit before changes in operating assets and liabilities	379,149,707	798,586,393	158,516,424	636,624,406

40. Number of employees

The number of employees engaged for the whole year or part thereof who received a total remuneration of BDT 36,000 per annum or above were 4,764.



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
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- | | | | |
|--------------------------------------|----------------------|----------|---------------|
| i) Mr. Md. Naimuzzaman Bhuiyan Mukta | Independent Director | Chairman | Post Graduate |
| ii) Mr. Mabroor Hossain | Director | Member | Graduate |

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

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

42. Event after the Balance Sheet date

No material event had occurred after the balance sheet date.

43. Related party disclosures

i) Name of the Directors and the entities in which they have interest as on December 31, 2021:

Name of Directors	Status with the Bank	Name of the firms / companies in which Directors are associated as proprietor, partner, director, managing agent, guarantor, employee etc.	Percentage (%) of holding/ interest in the concern
Mrs. Monowara Sikder	Chairperson	Managing Director	
		Z H Sikder Women's Medical College & Hospital (Pvt) Ltd.	9.40%
		Sikder Real Estate Ltd.	20.00%
		Sikder Pharmaceuticals Ltd.	15.00%
		Monowara Sikder Medical College and Hospital.	
		Sikder Organic Market (Pvt) Ltd.	
		Vice Chairperson	
		Z H Sikder University of Science & Technology	
		Member	
		Alhaj Mokforuddin Sikder Foundation Zarina Sikder Trust	
Ms. Parveen Haque Sikder, MP	Director	Chairperson	
		Millennium International School	34.80%
		Mandy Dental College & Hospital	
		J & M Builders (Pvt) Ltd.	50.00%
		Western Bowling & Fitness Centre	100.00%
		Jeffrey Institute of Health Science &	100.00%
		Powertech Holdings Ltd.	50.00%
		Golden Barn Kingdom (Pvt) Ltd. ISO Tech Group	



		Vice Chairperson	
		Z H Sikder Women's Medical College & Hospital (Pvt.) Ltd.	9.40%
		Sikder Real Estate Ltd.	10.00%
		Director	
		Sikder Pharmaceuticals Ltd.	10.00%
		Treasurer	
		Z H Sikder University of Science & Technology	
		Proprietor	
		Z M Real Estate	
		Member	
		Monowara Sikder Medical College and Hospital.	
		Alhaj Mokforuddin Sikder Foundation	
		Zarina Sikder Trust	
Alhaj Khalilur Rahman	Director	Chairman	
		KDS Garments Ind. Ltd.	50.15%
		KDS Apparels Ltd.	49.88%
		KIY Steel Ind. Ltd.	95.00%
		KDS Fashion Ltd.	12.50%
		Steel Accessories Ltd.	50.00%
		KDS Logistics Ltd.	43.24%
		KDS IDR Ltd.	45.00%
		KDS Thread Ltd.	20.00%
		KDS Accessories Ltd.	51.89%
		KDS Poly Ind. Ltd.	74.00%
		Managing Director	
		KDS Textile Mills Ltd.	20.27%
		KYCR Coil Ind. Ltd.	9.21%
		KY Steel Mills Ltd.	98.00%
		Sky Securities Ltd.	42.46%
		Shareholder	
		Al-Arafah Islami Bank Ltd.	86,78,444 shares
		Pragati Insurance Ltd.	33,17,004 shares
		Pragati Life Insurance Ltd.	3,07,209 shares
Mr. Moazzam Hossain	Director	Chairman	
		Hosaf International Ltd.	22.93%
		Hosaf Gene Cure Pharma Co. Ltd.	36.67%
		Hosaf Proficient Energy Ltd.	50.00%
		Shahjibazar Electric Generation Ltd.	32.00%
		Managing Director	
		EnergyPrima Ltd.	30.43%
		Hosaf Meter Industry Ltd.	97.89%
		Citi Link Apartment Ltd.	99.98%
		H F Power Limited	0.06%
		Proprietor	
		Hosaf Consultancy	100.00%



Mr. Ron Haque Sikder Director

Shareholder

United Hospital Ltd.	0.42%
Pragati Life Insurance Ltd.	0.01%
Pragati Insurance Ltd. (Sponsor)	1.57%

Managing Director

Power Pac Holdings Ltd.	50.00%
PowerPac Mutiara Keraniganj Power Plant Ltd. (100 MW)	50.00%
PowerPac Keraniganj-II Power Plant Ltd. (161 MW)	50.00%
PowerPac Mutiara Khulna Power Plant Ltd. (100 MW)	50.00%
Multiplex Holdings Limited	50.00%
A1 Trade Centre (PVT) Ltd.	50.00%
R & R Restaurant Group Ltd.	50.00%
R & R Helicopter Training School Ltd.	50.00%
Keraniganj Developers Ltd.	50.00%
Power Pac Energy Ltd.	50.00%
Powerpac Power Plant Ltd.	50.00%
R & R eco Solution Ltd.	50.00%
R & R Energy Ltd.	50.00%
Sikder Holdings Ltd.	50.00%
The River Holdings Ltd.	50.00%
R & R Media Ltd.	40.00%
PowerPac Petroleum Ltd.	50.00%
JR Architects International Ltd.	33.00%
PowerPac Steel Mills Ltd.	50.00%
Sikder Cement Ltd.	50.00%
Sikder Boulder & Stones Ltd.	50.00%
PowerPac Infrastructure Ltd.	50.00%
PowerPac Mutiara Jamalpur Power Plant Ltd.(100 MW)	50.00%

Director

Z H Sikder Women's Medical College & Hospital (pvt) Ltd.	9.40%
Sikder Pharmaceuticals Ltd.	10.00%
Sikder Television Ltd.	25.00%
Sikder Fuwang Tiles Industry Ltd.	26.00%

Vice-Chairman

Sikder Real Estate Ltd.	10.00%
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Managing Partner

Power Pac	50.00%
The Privilege Club	50.00%
O2 Renewable Energy	50.00%
ABC Global.TV	37.50%
R & R Cruise Line	50.00%
Interrealty	50.00%
A1 Trade Center	50.00%

Proprietor

R & R Holdings	100.00%
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			Member	
			Z H Sikder University of Science & Technology	
			Monowara Sikder Medical College and Alhaj Mokforuddin Sikder Foundation	
			Zarina Sikder Trust	
			Shareholder	
Mr. Zakaria Taher	Director		R & R Aviation Ltd.	18.00%
			Chairman	
			Purbachal Drillers Ltd.	50.00%
			T S Holdings Ltd.	60.00%
			Zyta Garments Ltd.	59.97%
			T S Packaging Ltd	40.00%
			Director	
			Jeans Culture Ltd.	35.00%
			Trimco (BD) Company Ltd.	14.00%
			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%
			Sponsor shareholder	
			Pragati Life Insurance Ltd. (Sponsor)	698,270 shares
			Pragati Insurance Ltd. (Sponsor)	217,038 shares
Mr. Mabroor Hossain	Director		Director	
			Hosaf Meter Industry Ltd.	0.49%
			Hosaf International Ltd.	1.42%
			Hosaf Gene Cure Pharma Co. Ltd.	18.00%
			Euro Knitting & Dyeing Inds. Ltd.	25.00%
			Hosaf Proficient Energy Ltd.	40.00%
			EnergyPrima Ltd.	0.04%
			Shahjibazar Electric Generation Ltd.	10.00%
			Infozillion Teletech BD Ltd.	22.00%
			H F Power Limited	0.02%
			Shareholder	
			Pragati Life Insurance Ltd	3.25%
			Pragati Insurance Ltd.	0.01%
			Proprietor	
			M H Holdings	100.00%
Mr. Md. Naimuzzaman Bhuiyan Mukta	Independent Director	Nil		Nil
Mr. Murshid Kuli Khan	Independent Director	Nil		Nil



Mr. Lt. Gen. Md. Shafiqur Rahman	Nominated Director (Sikder Insurance Company Limited)	Nil	Nil
Mr. Md. Mehmood Husain	Managing Director & CEO	Nil	Nil
ii) Significant contracts where bank is a party and wherein Directors have interest:			Nil
iii) Shares issued to Directors and executives without consideration or exercisable at discount:			Nil
iv) a. Related party transactions-Lending			

Name of the party	Nature of relation	Nature of transaction	2021 BDT (000)
KDS Garments Ltd	Alhaj Khalilur Rahman, Chairman and Mr. Salim Rahman, Managing Director of KDS Garments Limited and Director of the Bank.	BG	2,500.00
NBL Securities Ltd.	Subsidiary	Loan	2,384,054.98
Total			2,386,554.98

b. NBL has insurance coverage agreement with Sikder Insurance Limited, an amount of Tk. 514.00 lac paid during the year as premium.

v) Lending policies to related parties

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

vi) Business other than banking business with any related concern of the Directors as per section 8(2) of the Banking Companies Act 1991: Nil

vii) Investments in the securities of Directors and their related concern : Nil






Managing Director & CEO **Director** **Director** **Chairperson**



National Bank Limited
Schedule of fixed assets
As at December 31, 2021

Annex - A

Particulars	Cost / Revaluation			Rate (%)	Depreciation/Amortization			Written down value at December 31, 2021
	As at January 01, 2021	Addition During the year	Disposal/ adjustment		Total at December 31, 2021	Upto January 01, 2021	Charge During the year	
Land	693,216,752	-	-	-	-	-	-	693,216,752
Building	1,276,289,796	-	-	2.50%	298,619,941	32,121,990	250	945,548,115
Furniture and fixtures	1,195,597,696	51,990,128	1,302,034	10.00%	850,892,151	76,400,030	1,272,533	320,266,142
General equipment	1,178,596,776	95,786,343	3,436,200	20.00%	1,030,200,917	66,283,681	3,436,179	177,898,500
Computer equipment (*)	2,659,072,002	73,524,058	10,436,786	33.33%	1,541,300,236	197,175,475	10,436,431	994,119,994
Vehicles	307,806,354	1,207,892	202,700	20.00%	258,250,928	16,531,380	122,771	34,152,009
Right of use assets	378,629,137	40,362,204	-	**	67,331,135	86,168,842	-	265,491,364
Books	2,467,674	13,870	-	20.00%	2,078,046	145,930	27,815	285,383
As at December 31, 2021	7,691,676,187	262,884,495	15,377,720		4,048,673,354	474,827,328	15,295,979	3,430,978,259
As at December 31, 2020	6,430,936,133	1,391,438,427	130,698,373		3,720,958,016	369,207,230	41,491,892	3,643,002,833

** 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. 877,521,093.75 as on December 2021.



National Bank Limited

Balance with other Banks and Financial Institutions (Outside Bangladesh)
As at December 31, 2021

Annex- B

Particulars	Currency Name	2021			2020		
		Amount in Foreign Currency	Conversion Rate Per Unit F.C	Amount in BDT	Amount in Foreign Currency	Conversion Rate Per Unit F.C	Amount in BDT
In fixed deposit accounts (interest bearing) with:							
JP Morgan Chase Bank, Singapore	USD	726,000.00	85.8000	62,290,800	726,000.00	84.8011	61,565,599
Eastern Bank Ltd., OBU	USD	-	85.8000	-	1,000,000.00	84.8011	84,801,100
AB Bank Ltd., Mumbai	USD	1,500,000.00	85.8000	128,700,000	3,500,000.00	84.8011	296,803,850
Sub-total				190,990,800			443,170,549
In demand deposit accounts (non interest bearing) with:							
Mashreq Bank, New York	USD	1,389,538.10	85.8000	119,222,369	4,021,227.03	84.8011	341,004,475
JP Morgan Chase Bank New York	USD	26,461.48	85.8000	2,270,395	720,087.80	84.8011	61,064,238
Standard Chartered Bank, New York	USD	9,998.46	85.8000	857,868	5,523,200.42	84.8011	468,373,471
Standard Chartered Bank, Mumbai	ACU	1,650.00	85.8000	141,570	827,999.62	84.8011	70,215,279
Sonali Bank, Kolkata	ACU	457,199.76	85.8000	39,227,739	206,897.50	84.8011	17,545,136
Mashreq Bank, Mumbai	ACU	557,828.56	85.8000	47,861,690	459,792.90	84.8011	38,990,944
State Bank of India, Kolkata	ACU	1,902.07	85.8000	163,198	6,122.07	84.8011	519,158
United Bank, Karachi	ACU	31,215.43	85.8000	2,678,284	31,215.43	84.8011	2,647,103
NABIL Bank, Nepal	ACU	256,859.37	85.8000	22,038,534	131,144.37	84.8011	11,121,187
Standard Chartered Bank, Colombo	ACU	-	85.8000	-	55,776.91	84.8011	4,729,943
Myanmar Foreign Trade Bank Yangon	ACU	137.85	85.8000	11,828	137.85	84.8011	11,690
AB Bank Ltd., Mumbai	ACU	809,789.82	85.8000	69,479,967	440,074.75	84.8011	37,318,823
Bank of Bhutan, Thimpu	ACU	402,507.12	85.8000	34,535,111	254,687.21	84.8011	21,597,756
ICICI Bank Ltd., Mumbai	ACU	38,258.27	85.8000	3,282,560	38,258.27	84.8011	3,244,343
HDFC Bank, India	ACU	519,971.22	85.8000	44,613,531	337,404.48	84.8011	28,612,271
Meezan Bank, Karchi	ACU	177,270.88	85.8000	15,209,842	359,302.51	84.8011	30,469,248
Commerz Bank, Frankfurt	EURO	13,989.42	97.2543	1,360,531	5,256.50	104.1697	547,568
Standard Chartered Bank, Frankfurt	EURO	2,000.00	97.2543	194,509	154,789.57	104.1697	16,124,383
Alpha Bank AE Athens	EURO	169,935.86	97.2543	16,526,993	5,865.45	104.1697	611,002
BOT Tokyo	JPY	8,728,187.00	0.7456	6,507,736	2,315,681.00	0.8206	1,900,248
Union Bank of Switzerland	CHF	-	93.7193	-	13,798.56	96.1246	1,326,381
Habib Bank Zurich	CHF	8,557.12	93.7193	801,967	488.62	96.1246	46,968
Habib American Bank	USD	1,766,053.35	85.8000	151,527,377	1,612,220.01	84.8011	136,718,030
Standard Chartered Bank, Singapore	SGD	57,807.19	63.4709	3,669,074	24,945.90	64.0105	1,596,800
Citibank N.A New York	USD	2,458,496.78	85.8000	210,939,024	1,053,615.06	84.8011	89,347,716
ZCCB	USD	29,976.77	85.8000	2,572,007	-	84.8011	-
Sub-total				795,693,704			1,385,684,161
Grand total				986,684,504			1,828,854,710



National Bank Limited

Status of large loan
As at December 31, 2021

Annex- C

(BDT in crore)

SL no.	Name of the borrower	Funded	Non-funded	Total outstanding	Remarks
1	Adil Corporation	679.76	-	679.76	
2	Basundhara Group	768.26	148.47	916.73	
3	Basundhara Import Export	687.93	-	687.93	
4	Basundhara Multi Food Product Ltd.	684.05	350.53	1,034.58	
5	Basundhara Oil & Gas Co Ltd.	488.74	690.03	1,178.77	
6	Beximco Group	809.39	-	809.39	
7	Beximco LPG Unit	1,069.34	108.25	1,177.59	
8	Bloom Success International Ltd.	737.85	-	737.85	
9	Broadway Real Estate Ltd & Prokriti Associates	682.52	-	682.52	
10	Ehsan Group	627.23	-	627.23	
11	FMC Group	1,362.62	114.02	1,476.64	
12	Karnaphully Group	610.47	22.53	633.00	
13	Maisha Group	2,651.73	29.18	2,680.91	
14	Manha Precast Technology	623.01	-	623.01	
15	NAF Trading	829.52	-	829.52	
16	NASSA Group	1,432.25	44.67	1,476.92	
17	Opex Group	540.92	21.75	562.67	
18	Pran RFL Group	614.08	39.28	653.36	
19	Radium Composite Mills Ltd.	700.78	20.05	720.83	
20	S Alam Group	945.22	14.42	959.64	
21	S Alam Super Edible Oil Ltd.	970.03	-	970.03	
22	S Alam Vegetable Oil & Allied Concern-Fairy Trade Int.	1,402.44	-	1,402.44	
23	Saad Musa Group	1,032.01	-	1,032.01	
24	Saif Port Holdings & Powertec Ltd.	739.75	103.82	843.57	
25	Western Marine Shipyard Ltd.	818.24	-	818.24	
	Total	22,508.14	1,707.00	24,215.14	



National Bank Limited
 Status on REPO and Reverse REPO
 As at December 31, 2021

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
Dhaka Bank Ltd.	29-12-2021	05-01-2022	150.24
Janata Bank Ltd.	28-12-2021	04-01-2022	114.08
Janata Bank Ltd.	30-12-2021	06-01-2022	187.48
Total			451.8

ii) Disclosure regarding outstanding Reverse REPO

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

B. Disclosure regarding overall Transaction of REPO and Reverse REPO

Counter party	Minimum outstanding during the year	Maximum outstanding during the year	Daily Average outstanding during the year
REPO/ALS			
Uttara Bank Ltd.	15.88		
Agrani Bank Ltd.		985.36	1,709.45
Reverse REPO			
			Nil



National Bank Limited
Structural Liquidity Profile
As at December 31, 2021

Annex-E
(BDT in crore)

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

	CALL	2 - 7 Days	8 Days - 1 Month	1 - 3 months	3 - 12 months	1 - 5 years	more than 5 years	Total
ASSETS (INFLOW)								
Cash in hand (Lcy+Fcy)	510.19	-	-	-	-	-	-	510.19
Balance with Bangladesh Bank (Lcy)	-	-	-	-	-	-	1,728.15	1,728.15
Balance with BB (Fcy)	76.59	-	-	-	-	-	-	76.59
Balance with other banks and financial	116.89	150.00	-	15.00	50.00	-	15.74	347.63
Money at call and short notice	-	-	-	-	-	-	-	-
Investment in G-SEC	-	-	42.99	88.17	699.61	2,320.47	4,368.59	7,519.83
Other Investment (Share, Debenture & bond, MFU and others)	0.91	-	97.99	228.63	730.79	100.00	466.32	1,624.64
Loans and Advances	2,294.07	12.37	5,555.59	7,842.60	9,500.25	10,893.44	6,915.72	43,014.04
Bills Purchased & discounted	6.38	19.14	25.51	70.16	6.38	-	-	127.57
Reverse Repo with Bangladesh Bank	-	-	-	-	-	-	-	-
Reverse Repo with Others	-	-	-	-	-	-	-	-
Fixed assets including premises, furniture and fixtures	-	-	-	-	-	-	347.68	347.68
Other assets	-	-	-	-	-	-	2,457.79	2,457.79
Non-banking assets	-	-	-	-	-	-	29.71	29.71
Other receivables	-	-	-	-	-	-	-	-
Total Inflows	3,005.03	181.51	5,722.08	8,244.56	10,987.03	13,313.91	16,329.70	57,783.82
Liabilities: (OUTFLOW)								
Borrowing from Bangladesh Bank	3.22	22.53	70.81	720.88	307.33	-	-	1,124.77
REPO/LS with Bangladesh Bank	-	-	-	-	-	-	-	-
REPO with other banks & Fis	-	444.60	-	-	-	-	-	444.60
Borrowing from other Banks & FIs	-	-	-	-	-	-	-	-
Money at call and short notice	134.00	-	-	-	-	-	-	134.00
Demand Deposits	748.62	102.99	106.31	152.83	2,657.86	3,524.99	-	7,293.60
Savings bank deposit	75.34	79.43	78.85	87.61	87.61	5,431.76	-	5,840.60
Fixed Deposit	472.68	525.80	4,592.00	5,791.38	8,601.29	11,651.50	2,169.69	33,804.34
Bills payable	32.56	158.85	31.82	31.50	63.00	-	-	317.73
Provision and other liabilities	-	-	1.42	95.76	1,530.41	35.89	132.45	1,795.93
Capital & Reserve	-	-	-	25.00	55.00	265.13	5,562.04	5,907.17
Total Outflows	1,466.42	1,334.20	4,881.21	6,904.96	13,302.50	20,909.27	7,864.18	56,662.74
Letter of Credit/Guarantees (Net of	13.57	95.02	298.62	1,063.40	2,469.17	-	-	3,939.78
Other OBS Items (Net of margin)	60.32	422.23	625.66	1,146.84	-	-	-	2,255.05
Available Balance with BB (Fcy)	-	49.58	-	-	-	-	-	49.58
Net Nostro a/c balance	73.89	24.78	-	-	-	-	-	98.67
NET MISMATCH	1,538.61	(1,595.58)	(83.41)	(870.64)	(4,784.64)	(7,595.36)	8,465.52	
CUMULATIVE NET MISMATCH	1,538.61	(56.97)	(140.38)	(1,011.02)	(5,795.66)	(13,391.02)	(4,925.50)	

Medium Term Funding Ratio (MTF): 0.97064595

Maximum Cumulative Outflow (MCO): 15.88%



National Bank Limited
Highlights on the activities of the Bank
As at December 31, 2021

(BDT in Million)

Sl. No.	Particulars	2021	2020
1	Paid-up Capital	32,197.40	30,664.19
2	Total Capital (Tier-I+II)	56,558.79	55,950.15
3	Capital Surplus/ (Deficit)	(3,461.56)	2,163.55
4	Total Assets	575,060.76	529,052.55
5	Total Deposits	473,103.89	430,747.95
6	Total Loans and Advances	445,287.71	408,510.60
7	Total Contingent Liabilities and Commitments	66,573.86	59,027.04
8	Advance / Deposit Ratio (%)	90.46%	92.96%
9	Percentage of Classified Loans against total Loans and Advances	20.80%	9.38%
10	Profit after Provision & Tax	195.28	3,485.54
11	Amount of Classified Loans	92,617.11	38,328.00
12	Provision kept against Classified Loans	14,350.76	13,443.96
13	Provision Surplus / (Deficit) against classified loans	-	-
14	Cost of Fund (including operating cost)	7.78%	8.69%
15	Interest Earning Assets	533,176.17	475,008.27
16	Non-interest Earning Assets	41,884.59	54,044.28
17	Return on Investment (ROI)	7.21%	8.82%
18	Return on Assets (ROA)	0.04%	0.70%
19	Income from Investment	5,678.93	6,025.43
20	Earnings per Share (Taka)	0.06	1.08
21	Net income per Share (Taka)	0.06	1.08
22	Price Earning Ratio (Times)	115.42	5.66
23	Net Assets Value per shares (Taka)	16.13	16.98



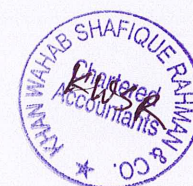
National Bank Limited
Offshore Banking Unit, Bangladesh

Balance Sheet
As at December 31, 2021

Notes	2021		2020	
	USD	BDT	USD	BDT
PROPERTY AND ASSETS				
CASH				
In hand (including foreign currencies)	-	-	-	-
With Bangladesh Bank (Including foreign currencies)	-	-	-	-
BALANCE WITH OTHER BANKS AND FINANCIAL INSTITUTIONS (ON CURRENT AND OTHER ACCOUNTS) 3				
In Bangladesh	1,291,263.23	110,790,385	911,178.18	77,268,912
Outside Bangladesh	-	-	-	-
	<u>1,291,263.23</u>	<u>110,790,385</u>	<u>911,178.18</u>	<u>77,268,912</u>
MONEY AT CALL AND SHORT NOTICE	-	-	-	-
INVESTMENT	-	-	-	-
LOANS AND ADVANCES 4				
i) Loans, cash credits, overdrafts, etc.				
In Bangladesh	3,630,132.88	311,465,401	3,877,093.67	328,781,808
Outside Bangladesh	-	-	-	-
	<u>3,630,132.88</u>	<u>311,465,401</u>	<u>3,877,093.67</u>	<u>328,781,808</u>
ii) Bills purchased and discounted				
Payable in Bangladesh	39,948,887.95	3,427,614,586	63,412,690.30	5,377,465,891
Payable outside Bangladesh	-	-	-	-
	<u>39,948,887.95</u>	<u>3,427,614,586</u>	<u>63,412,690.30</u>	<u>5,377,465,891</u>
	<u>43,579,020.83</u>	<u>3,739,079,987</u>	<u>67,289,783.97</u>	<u>5,706,247,699</u>
FIXED ASSETS 5	20.00	1,720	20.00	1,696
OTHER ASSETS 6	957,433.14	82,147,761	919,305.90	77,958,152
NON-BANKING ASSETS	-	-	-	-
TOTAL ASSETS	<u><u>45,827,737.20</u></u>	<u><u>3,932,019,853</u></u>	<u><u>69,120,288.05</u></u>	<u><u>5,861,476,459</u></u>



	Notes	2021		2020	
		USD	BDT	USD	BDT
CAPITAL AND LIABILITIES					
BORROWINGS FROM OTHER BANKS, FINANCIAL INSTITUTIONS AND AGENTS					
	7				
In Bangladesh		38,128,407.00	3,271,417,321	61,084,488.00	5,180,031,775
Outside Bangladesh		-	-	-	-
		<u>38,128,407.00</u>	<u>3,271,417,321</u>	<u>61,084,488.00</u>	<u>5,180,031,775</u>
		38,128,407.00	3,271,417,321	61,084,488.00	5,180,031,775
DEPOSITS AND OTHER ACCOUNTS					
	8				
Current deposits and other accounts		4,795,852.98	411,484,186	5,050,489.57	428,287,071
Term deposits		2,140,475.53	183,652,800	2,138,094.51	181,312,766
		<u>6,936,328.51</u>	<u>595,136,986</u>	<u>7,188,584.08</u>	<u>609,599,837</u>
OTHER LIABILITIES					
	9	<u>763,001.69</u>	<u>65,465,546</u>	<u>847,215.97</u>	<u>71,844,847</u>
TOTAL LIABILITIES		<u>45,827,737.20</u>	<u>3,932,019,853</u>	<u>69,120,288.05</u>	<u>5,861,476,459</u>
CAPITAL/SHAREHOLDERS' EQUITY					
Retained earnings brought forward from profit & loss account		-	-	-	-
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		<u>45,827,737.20</u>	<u>3,932,019,853</u>	<u>69,120,288.05</u>	<u>5,861,476,459</u>
Off balance sheet items					
Contingent liabilities					
Acceptance and endorsements		723,900.00	61,893,450	681,900.00	57,825,870
Letter of guarantee - Banks		-	-	-	-
Letter of guarantee - Others		106,200.00	9,080,100	106,200.00	9,005,877
Bills for collection		5,478,100.00	468,377,550	3,141,400.00	266,394,176
Irrevocable letters of credit		349,200.00	29,856,600	460,300.00	39,033,946
Other commitments		-	-	-	-
		<u>6,657,400.00</u>	<u>569,207,700</u>	<u>4,389,800.00</u>	<u>372,259,869</u>



National Bank Limited
Offshore Banking Unit, Bangladesh

Profit and Loss Account
For the period ended December 31, 2021

	Notes	2021		2020	
		USD	BDT	USD	BDT
Interest income	10	2,892,490.83	248,175,713	3,190,893.83	270,591,307
Interest paid on deposits and borrowings	11	1,359,074.34	116,608,578	1,868,608.80	158,460,081
Net interest income		1,533,416.49	131,567,135	1,322,285.03	112,131,226
Commission, exchange and brokerage	12	27,152.78	2,329,708	29,786.38	2,525,918
Other Operating Income	13	148,865.47	12,772,657	154,360.24	13,089,919
Total operating income		1,709,434.74	146,669,500	1,506,431.65	127,747,063
Salary and allowances	14	37,091.17	3,182,422	38,502.84	3,265,084
Rent, taxes, Insurance, electricity etc.	15	11,806.47	1,012,996	12,922.08	1,095,806
Postage, stamps, telecommunication etc.	16	3,493.37	299,731	3,060.91	259,569
Repair, maintenance and depreciation	17	-	-	513.69	43,561
Other operating expenses	18	-	-	-	-
		52,391.01	4,495,149	54,999.52	4,664,020
Profit before provision		1,657,043.73	142,174,351	1,451,432.13	123,083,043
Less: General Provision against UC Loan	2.3	-	-	-	-
Profit before income tax		1,657,043.73	142,174,351	1,451,432.13	123,083,043
Less: Provision for income tax	2.3	-	-	-	-
Net Profit after taxation		1,657,043.73	142,174,351	1,451,432.13	123,083,043
Balance of Profit brought forward		-	-	-	-
Effect of changes in exchange rate		-	-	-	-
Retained Earnings carried forward		1,657,043.73	142,174,351	1,451,432.13	123,083,043
Less: Retained earnings transferred to central operation		1,657,043.73	142,174,351	1,451,432.13	123,083,043
		-	-	-	-



National Bank Limited
Offshore Banking Unit, Bangladesh

Cash Flow Statement
For the year ended December 31, 2021

	2021		2020	
	USD	BDT	USD	BDT
A) Cash flows from operating activities				
Interest Income	2,892,490.83	248,175,713	3,190,893.83	270,591,307
Interest paid	(1,359,074.34)	(116,608,578)	(1,868,608.80)	(158,460,081)
Commission, exchange and brokerage	27,152.78	2,329,708	29,786.38	2,525,918
Received from other operating activities:	148,865.47	12,772,657	154,360.24	13,089,919
Paid to employees	(37,091.17)	(3,182,422)	(38,502.84)	(3,265,084)
Paid to supplier	(15,299.84)	(1,312,727)	(16,496.68)	(1,398,936)
Paid for operating expense:	-	-	-	-
<i>Operating profit before changes in operating assets and liabilities</i>	<u>1,657,043.73</u>	<u>142,174,351</u>	<u>1,451,432.13</u>	<u>123,083,043</u>
(Increase)/decrease in operating assets:				
Loan and advances to customers	23,710,763.14	1,967,167,712	(22,023,128.56)	(1,863,108,655)
Other Assets	(38,127.24)	(4,189,609)	(288,711.15)	(24,420,658)
Increase/(decrease) in operating liabilities:				
Effect of Changes in exchange rate	-	(25)	-	2
Deposits from Banks	-	-	-	-
Customers' deposits and other accounts	(252,255.57)	(14,462,851)	1,671,402.59	141,191,128
Borrowing from other banks and financial institution:	(22,956,081.00)	(1,908,614,454)	18,460,970.00	1,561,295,097
Other liabilities	(84,214.28)	(6,379,301)	(51,378.34)	(4,445,809)
	<u>380,085.05</u>	<u>33,521,472</u>	<u>(2,230,845.46)</u>	<u>(189,488,895)</u>
Net cash provided from/(used in) operating activities	<u>2,037,128.78</u>	<u>175,695,823</u>	<u>(779,413.33)</u>	<u>(66,405,852)</u>
B) Cash flows from investing activities				
Changes in fixed asset:	-	-	-	-
Fund placement	-	-	-	-
C) Cash flows from financing activities				
Profit remitted to Head Office	(1,657,043.73)	(142,174,351)	(1,451,432.13)	(123,083,043)
D) Net increase in cash and cash equivalents (A+B+C)	<u>380,085.05</u>	<u>33,521,472</u>	<u>(2,230,845)</u>	<u>(189,488,895)</u>
E) Opening cash and cash equivalents	<u>911,178.18</u>	<u>77,268,912</u>	<u>3,142,023.64</u>	<u>266,757,807</u>
F) Closing cash and cash equivalent (D+E)	<u>1,291,263.23</u>	<u>110,790,384</u>	<u>911,178.18</u>	<u>77,268,912</u>
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	1,291,263.23	110,790,384	911,178.18	77,268,912
Money at call and short notice	-	-	-	-
Prize bonds	-	-	-	-
	<u>1,291,263.23</u>	<u>110,790,384</u>	<u>911,178.18</u>	<u>77,268,912</u>



National Bank Limited
Offshore Banking Unit
Notes to the Financial Statements
For the year ended December 31, 2021

1 Status

Offshore Bank is a Bank located outside the country of residence of depositors, typically in the low tax jurisdiction (or tax haven) that provides financial and legal advantage. Offshore Banking Unit (the Unit), a separate business unit of National Bank Limited, is governed under the Rules and guideline of Bangladesh Bank. The Bank obtained the Offshore Banking permission vide letter No. BRPD/(P-3)744(97)/2008-2005 dated 01 June 2008. The unit commenced its operation from September, 2008 and its office is located at 9 Mohakhali, Dhaka. The second unit of the Offshore Bank has started its operation in November 2016 and its office is located at 48, Dilkusha, Dhaka.

2 Significant Accounting policy

2.1 Basis of accounting

The Unit maintains its accounting records in USD from which accounts are prepared according to the Bank Companies Act 1991, International Financial Reporting Standards (IFRS), International Accounting Standards (IAS) and other applicable directives issued by Bangladesh Bank.

2.2 Loans and advances

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

2.3 Common expenses

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

These are accounted for in the central accounts of NBL.

3 Balance with other Banks and Financial Institutions

Inside Bangladesh

NBL Mohakhali Branch
Placement with NBL
Head Office ID

2021		2020	
USD	BDT	USD	BDT
-	-	-	-
1,291,263.23	110,790,385	911,178.18	77,268,912
1,291,263.23	110,790,385	911,178.18	77,268,912

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

Payable

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

1,291,263.23	110,790,385	911,178.18	77,268,912
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
1,291,263.23	110,790,385	911,178.18	77,268,912

4 Loans and advances

4.1 Loans, Cash Credit, Overdraft etc.

4.1.1 Inside Bangladesh

Loans
Cash Credit
Loan against TR
Secured Overdraft

3,630,132.88	311,465,401	3,877,093.67	328,781,808
-	-	-	-
-	-	-	-
-	-	-	-
3,630,132.88	311,465,401	3,877,093.67	328,781,808
-	-	-	-
3,630,132.88	311,465,401	3,877,093.67	328,781,808

4.1.2 Outside Bangladesh

4.2 Bills purchased and discounted

4.2.1 Inside Bangladesh

Local Bill Purchased
Foreign Bill Purchased

83,900.00	7,198,620	67,200.00	5,698,634
39,864,987.95	3,420,415,966	63,345,490.30	5,371,767,257
39,948,887.95	3,427,614,586	63,412,690.30	5,377,465,891
-	-	-	-
39,948,887.95	3,427,614,586	63,412,690.30	5,377,465,891
43,579,020.83	3,739,079,987	67,289,783.97	5,706,247,699

4.2.2 Outside Bangladesh



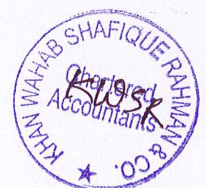
	2021		2020	
	USD	BDT	USD	BDT
4.3 Maturity grouping of loans and advances including bills discounted and purchased				
Payable on demand	-	-	-	-
Less than three months	15,286,422.04	1,311,575,011	19,210,775.81	1,629,094,920
More than three months but less than one year	25,317,906.57	2,172,276,384	44,901,945.29	3,807,734,353
More than one year but less than five years	2,974,692.22	255,228,592	3,177,062.87	269,418,426
	43,579,020.83	3,739,079,987	67,289,783.97	5,706,247,699
4.4 Maturity analysis of bills purchased and discounted				
Within one month	-	-	-	-
More than one month but less than three months	15,084,747.99	1,294,271,378	18,995,381.72	1,610,829,264
More than three months but less than six months	24,864,139.96	2,133,343,209	44,417,308.58	3,766,636,627
	39,948,887.95	3,427,614,587	63,412,690.30	5,377,465,891
4.5 Loans and Advances on the basis of Significant Concentration				
4.5.1 Loans and Advances to Directors, Executive and Others				
Advance to Directors and their allied concerns(including Ex-Directors)	-	-	-	-
Advances to CEO & Managing Director	-	-	-	-
Advances to Other executives and staffs	-	-	-	-
Advances to Customers (Group wise)	-	-	-	-
Industrial Advances	43,579,020.83	3,739,079,987	67,289,783.97	5,706,247,699
	43,579,020.83	3,739,079,987	67,289,783.97	5,706,247,699
4.6 Industry-wise Concentration of loans and advances				
Air way sector (BBAW)	-	-	-	-
Pharmaceuticals Industries	-	-	-	-
Textile & Garments Industry	36,637,481.05	3,143,495,874	36,637,481.05	3,106,898,694
Cement Industry	-	-	-	-
Others	6,941,539.78	595,584,113	30,652,302.92	2,599,349,005
	43,579,020.83	3,739,079,987	67,289,783.97	5,706,247,699
4.7 Geographical location-wise concentration of Loans and advances				
<i>Inside Bangladesh</i>				
Dhaka Division	43,579,020.83	3,739,079,987	67,289,783.97	5,706,247,699
Chittagong Division	-	-	-	-
Khulna Division	-	-	-	-
Rajshahi Division	-	-	-	-
Barishal Division	-	-	-	-
Sylhet Division	-	-	-	-
<i>Outside Bangladesh</i>	-	-	-	-
	43,579,020.83	3,739,079,987	67,289,783.97	5,706,247,699
4.8 Classified, unclassified, doubtful and bad loans & advances				
Unclassified				
Standard	43,579,020.83	3,739,079,987	67,289,783.97	5,706,247,699
Special Mention Account	-	-	-	-
Classified				
Sub-standard	-	-	-	-
Doubtful	-	-	-	-
Bad/Loss	-	-	-	-
	43,579,020.83	3,739,079,987	67,289,783.97	5,706,247,699



	2021		2020	
	USD	BDT	USD	BDT
4.9 Particulars of loans and advances				
i) Debt considered good in respect of which the bank is fully secured	43,579,020.83	3,739,079,987	67,289,783.97	5,706,247,699
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	-	-	-	-
	43,579,020.83	3,739,079,987	67,289,783.97	5,706,247,699
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	155,071	1,807.35	153,265
Office Equipments	8,291.02	711,370	8,291.02	703,088
	10,098.37	866,441	10,098.37	856,353
Accumulated Depreciation	10,078.37	864,721	10,078.37	854,657
	20.00	1,720	20.00	1,696
6 Other assets				
Stationery in hand	-	-	-	-
Adjusting account debit	957,433.14	82,147,761	919,305.90	77,958,152
	957,433.14	82,147,761	919,305.90	77,958,152
7 Borrowings from other Banks, Financial Institutions and Agents				
In Bangladesh				
Head office, ID	38,128,407.00	3,271,417,321	61,084,488.00	5,180,031,775
	-	-	-	-
	38,128,407.00	3,271,417,321	61,084,488.00	5,180,031,775
Outside Bangladesh	-	-	-	0
	38,128,407.00	3,271,417,321	61,084,488.00	5,180,031,775
7.1 Classification based on types of security				
Secured	-	-	-	-
Unsecured	38,128,407.00	3,271,417,321	61,084,488.00	5,180,031,775
	38,128,407.00	3,271,417,321	61,084,488.00	5,180,031,775
7.2 Maturity grouping of borrowings from other Banks, Financial institutions and Agents				
Payable on demand	-	-	-	-
Payable within one month	3,177,367.25	272,618,110	1,337,000.00	113,379,071
More than one month but less than three months	6,354,734.50	545,236,220	3,217,500.00	272,847,539
More than three months but less than 1 year	28,596,305.25	2,453,562,991	20,691,200.00	1,754,636,520
More than 1 year but less than 5 years	-	-	35,838,788.00	3,039,168,645
	38,128,407.00	3,271,417,321	61,084,488.00	5,180,031,775
8 Deposits and other accounts				
Current and other accounts				
Current account	2,485,143.61	213,225,322	2,848,735.32	241,575,889
Sundry deposits	2,310,709.37	198,258,864	2,201,754.25	186,711,182
	4,795,852.98	411,484,186	5,050,489.57	428,287,071
Term deposits	2,140,475.53	183,652,800	2,138,094.51	181,312,766
	6,936,328.51	595,136,986	7,188,584.08	609,599,837



	2021		2020	
	USD	BDT	USD	BDT
8.1 Maturity grouping of deposits and other accounts				
Payable on demand	4,795,852.98	411,484,186	5,050,489.57	428,287,071
Payable within one month	-	-	-	-
More than one month but less than three months	2,140,475.53	183,652,800	2,138,094.51	181,312,766
More than three months but less than one year	-	-	-	-
More than one year but less than five years	-	-	-	-
	6,936,328.51	595,136,986	7,188,584.08	609,599,837
9 Other liabilities				
Adjusting Account Credit	763,001.69	65,465,546	847,215.97	71,844,847
	763,001.69	65,465,546	847,215.97	71,844,847
10 Interest income				
Interest on Advances	2,857,622.76	245,184,033	3,055,494.73	259,109,314
Interest on Money at Call and Short Notice	-	-	-	-
Interest on fund placement with HO, ID	34,868.07	2,991,680	135,399.10	11,481,993
Interest on Foreign Currency Balances	-	-	-	-
	2,892,490.83	248,175,713	3,190,893.83	270,591,307
11 Interest paid on deposits and borrowings				
Interest on Deposits	30,285.35	2,598,483	32,374.96	2,745,432
Interest on Borrowings	1,328,788.99	114,010,095	1,836,233.84	155,714,649
Discount	-	-	-	-
Interest on REPO	-	-	-	-
	1,359,074.34	116,608,578	1,868,608.80	158,460,081
12 Commission, exchange and brokerage				
Commission	27,151.11	2,329,565	29,785.30	2,525,826
Exchange gain net off exchange losses	1.67	143	1.08	92
Brokerage	-	-	-	-
	27,152.78	2,329,708	29,786.38	2,525,918
13 Other Operating Income				
Shipping Guarantee, Handling charges, service charges etc.	129,477.79	11,109,194	139,749.24	11,850,889
Courier	3,234.28	277,501	2,853.00	241,938
SWIFT	8,551.00	733,676	6,598.00	559,518
AMC	71.40	6,126	-	-
Remittance Income	940.00	80,652	660.00	55,969
Miscellaneous	6,591.00	565,508	4,500.00	381,605
	148,865.47	12,772,657	154,360.24	13,089,919
14 Salaries and allowances				
Basic Salary	21,434.85	1,839,110	21,608.16	1,832,396
Allowances	13,512.82	1,159,400	14,733.84	1,249,446
Bank's contribution to PF	2,143.50	183,912	2,160.84	183,242
Others	-	-	-	-
	37,091.17	3,182,422	38,502.84	3,265,084
15 Rent, taxes, Insurance, electricity etc.				
Rent Office	11,283.97	968,165	12,350.16	1,047,307
Electricity	522.50	44,831	571.92	48,499
	11,806.47	1,012,996	12,922.08	1,095,806
16 Postage, stamps, telecommunication etc.				
Telephone Office	-	-	-	-
Courier	191.22	16,407	191.16	16,211
Internet	-	-	-	-
SWIFT charges	3,302.15	283,324	2,869.75	243,358
	3,493.37	299,731	3,060.91	259,569



	2021		2020	
	USD	BDT	USD	BDT
17 Repair, maintenance and depreciation				
Depreciation				
Furnitures, fixtures, fittings etc.	-	-	-	-
Computer Equipment	-	-	-	-
Office Equipments	-	-	-	-
	-	-	-	-
Repair & maintainance				
Office Premises	-	-	-	-
Office Equipments	-	-	513.69	43,561
Furnitures and fixtures	-	-	-	-
Others	-	-	-	-
	-	-	513.69	43,561
	-	-	513.69	43,561
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. 85.80 which represents the year-end mid rate of exchange as at December 31, 2021.

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, 2021

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					
ASSETS						
Cash in hand	-	-	-	-	-	-
Balance with other banks and financial institutions	1,291,263.23	-	-	-	-	1,291,263.23
Money at call and short notice	-	-	-	-	-	-
Investment	-	-	-	-	-	-
Loans & advances to customers	-	15,286,422.04	25,317,906.57	2,974,692.22	-	43,579,020.83
Fixed assets	-	-	20.00	-	-	20.00
Other assets	-	957,433.14	-	-	-	957,433.14
Non-banking assets	-	-	-	-	-	-
Total Assets	1,291,263.23	16,243,855.18	25,317,926.57	2,974,692.22	-	45,827,737.20
LIABILITIES						
Borrowings from other banks & financial institutions	3,177,367.25	6,354,734.50	28,596,305.25	-	-	38,128,407.00
Deposits & other accounts	4,795,852.98	2,140,475.53	-	-	-	6,936,328.51
Other liabilities	-	763,001.69	-	-	-	763,001.69
Total Liabilities	7,973,220.23	9,258,211.72	28,596,305.25	0.00	-	45,827,737.20
Net Liquidity Difference	(6,681,957.00)	6,985,643.46	-3,278,378.68	2,974,692.22	-	-



National Bank Limited
Offshore Banking Unit, Bangladesh
Statement of Liquidity in BDT
(Maturity analysis of assets and liabilities)
As at December 31, 2021

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	110,790,385	-	-	-	-	110,790,385
Money at call and short notice	-	-	-	-	-	-
Investment	-	-	-	-	-	-
Loans & advances to customer	-	1,311,575,011	2,172,276,384	255,228,592	-	3,739,079,987
Fixed assets	-	-	1,720	-	-	1,720
Other assets	-	82,147,761	-	-	-	82,147,761
Non-banking assets	-	-	-	-	-	-
Total Assets	110,790,385	1,393,722,772	2,172,278,104	255,228,592	-	3,932,019,853
<u>LIABILITIES</u>						
Borrowings from other banks & financial institutions	272,618,110	545,236,220	2,453,562,991	-	-	3,271,417,321
Deposits & other accounts	411,484,186	-	183,652,800	-	-	595,136,986
Other liabilities	-	65,465,546	-	-	-	65,465,546
Total Liabilities	684,102,296	610,701,766	2,637,215,791	-	-	3,932,019,853
Net Liquidity Difference	(573,311,911)	783,021,006	-464,937,687	255,228,592	-	-

