National Bank Limited

HEAD OFFICE : 18, DILKUSHA COMMERCIAL AREA, DHAKA-1000, BANGLADESH, TEL : PABX No : +88-02-9563081-5, Fax : 88-02-9554314, E-mail: fad@nblbd.com, URL/website : www.nblbd.com, SWIFT : NBLBBDDH

Consolidated Balance Sheet (Un-audited)

As at March 31, 2017

	As at March 31, 2017	As at December 31, 2016
PROPERTY AND ASSETS	Taka	Taka
Cash		
Cash in hand (including foreign currencies)	2,630,624,031	2,620,733,655
Balance with Bangladesh Bank and its agent bank(s) (Including foreign currencies)	15,832,389,256	18,454,682,912
	18,463,013,287	**21,075,416,567**
Balance with other Banks and Financial Institutions		
In Bangladesh	1,966,043,173	1,214,892,984
Outside Bangladesh	1,195,332,406	2,102,583,230
	3,161,375,579	**3,317,476,214**
Money at call and short notice	**1,591,300,000**	**3,091,300,000**
Investments		
Government	56,596,307,996	49,553,106,806
Others	7,294,304,455	7,744,520,762
	63,890,612,451	**57,297,627,568**
Loans and advances		
Loans, cash credits, overdrafts etc.	214,208,795,389	209,925,328,534
Bills purchased & discounted	5,544,881,365	3,990,016,661
	219,753,676,754	**213,915,345,195**
Fixed assets including land, buildings, furniture and fixtures	**3,117,058,635**	**3,199,858,007**
Other assets	**5,150,419,077**	**4,322,003,722**
Non-banking assets	**335,820,241**	**335,820,241**
TOTAL ASSETS	**315,463,276,024**	**306,554,847,514**
LIABILITIES AND CAPITAL		
Liabilities		
Borrowings from other Banks, Financial Institutions and Agents	3,006,007,666	3,115,330,473
Deposits and other accounts		
Current deposits and other accounts	20,745,762,498	21,659,650,401
Bills payable	2,903,166,621	5,611,244,593
Savings bank deposits	39,732,489,395	39,622,907,587
Fixed deposits	107,502,143,296	104,278,221,622
Term deposits	74,135,648,336	69,547,942,495
	245,019,210,146	**240,719,966,698**
Subordinated bond	**1,024,000,000**	**1,024,000,000**
Other liabilities	**29,523,514,861**	**25,581,266,446**
TOTAL LIABILITIES	**278,572,732,673**	**270,440,563,617**
Shareholders' equity		
Paid up capital	19,753,779,120	19,753,779,120
Statutory reserve	11,586,619,632	11,392,420,005
General reserve	53,685,044	52,527,544
Other reserve	1,337,369,601	1,091,968,708
Retained earnings	4,158,999,802	3,823,506,459
TOTAL SHAREHOLDERS' EQUITY	**36,890,453,199**	**36,114,201,836**
Non-controling Interests	**90,152**	**82,061**
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	**315,463,276,024**	**306,554,847,514**

Continued....

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OFF BALANCE SHEET ITEMS	As at March 31, 2017 Taka	As at December 31, 2016 Taka
Contingent Liabilities		
Acceptances and endorsements	20,161,923,664	15,019,255,460
Letters of guarantee	10,949,528,410	10,113,772,243
Irrevocable letters of credit	17,578,560,673	17,255,783,485
Bills for collection	4,249,528,084	4,598,692,730
Other liabilities (Bad & Loss)	-	-
	52,939,540,831	**46,987,503,918**
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 facilities	-	-
Undrawn formal standby facilities, credit lines and other commitments	-	-
Spot and forward foreign exchange rate contracts	-	-
Other exchange contracts	-	-
	-	-
Claims against the Bank not acknowledged as debt	-	-
	-	-
Total off B/S items (Including contingent liabilities)	**52,939,540,831**	**46,987,503,918**

CFO/Head of Finance & Accounts

Board & Company Secretary

Managing Director (CC)

Director

Director/Chairman

National Bank Limited

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Consolidated Profit and Loss Account (Un-audited)

For the period ended from January 01, 2017 to March 31, 2017

	From January 01 to March 31, 2017	From January 01 to March 31, 2016
	Taka	Taka
Interest income	4,291,327,689	4,639,764,204
Less: Interest paid on deposits and borrowings	3,577,674,294	4,236,657,207
Net interest income	**713,653,395**	**403,106,997**
Investment income	1,765,799,911	2,660,619,512
Commission, exchange and brokerage	428,414,309	406,084,628
Other operating income	84,058,993	125,904,890
Total operating income	**2,991,926,608**	**3,595,716,027**
Salary and allowances	829,700,382	797,061,472
Rent, taxes, insurance, electricity etc.	156,947,658	155,036,473
Legal expenses	4,300,605	3,362,888
Postage, stamp, telecommunication etc.	22,167,365	18,487,425
Stationery, printing, advertisement, etc.	16,525,000	22,168,238
Managing director's salary and allowances	845,000	-
Directors' fees and other benefits	1,736,399	1,976,108
Audit fees	-	-
Charges on loan losses	507,952	17,844
Repairs, maintenance and depreciation	166,142,463	109,427,766
Other expenses	138,646,898	124,822,658
Total operating expenses	**1,337,519,722**	**1,232,360,872**
Profit before provision	**1,654,406,886**	**2,363,355,155**
Provision for loans and advances		
Specific provision	600,000,000	1,300,000,000
General provision (Including Off B/S items)	-	-
	600,000,000	1,300,000,000
Provision for other classified assets	-	337,095,524
Total provision	**600,000,000**	**1,637,095,524**
Profit before taxes	**1,054,406,886**	**726,259,631**
Provision for taxation	524,705,825	314,448,007
Deferred tax (income)/expenses	-	-
	524,705,825	**314,448,007**
Net Profit after taxation	**529,701,061**	**411,811,624**
Net Profit attributable to:		
Non-controling Interests	8,091	(3,039)
Equity holders of parent company	529,692,970	411,814,663
Profit attributed to parent company	529,692,970	411,814,663
Retained earnings brought forward from previous year	3,823,506,459	2,488,521,769
	4,353,199,429	**2,900,336,432**
Appropriations		
Statutory reserve	(194,199,627)	(136,829,434)
	(194,199,627)	(136,829,434)
Retained earnings carried forward	**4,158,999,802**	**2,763,506,998**
Earnings per share (Re-stated)	**0.27**	**0.21**

CFO/Head of Finance & Accounts **Board & Company Secretary**

Managing Director (CC) **Director** **Director/Chairman**

National Bank Limited

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Balance Sheet (Un-audited)

As at March 31, 2017

	As at March 31, 2017	As at December 31, 2016
PROPERTY AND ASSETS	Taka	Taka
Cash		
Cash in hand (including foreign currencies)	2,592,256,631	2,566,153,043
Balance with Bangladesh Bank and its agent bank(s) (Including foreign currencies)	15,832,389,256	18,454,682,912
	18,424,645,887	**21,020,835,955**
Balance with other Banks and Financial Institutions		
In Bangladesh	1,598,044,179	1,133,106,050
Outside Bangladesh	936,536,857	1,926,863,333
	2,534,581,036	**3,059,969,383**
Money at call and short notice	**1,591,300,000**	**3,091,300,000**
Investments		
Government	56,596,307,996	49,553,106,806
Others	10,539,212,726	11,112,772,729
	67,135,520,722	**60,665,879,535**
Loans and advances		
Loans, cash credits, overdrafts etc.	210,119,976,636	205,939,057,850
Bills purchased & discounted	5,544,881,365	3,990,016,661
	215,664,858,001	**209,929,074,511**
Fixed assets including land, buildings, furniture and fixtures	**3,076,670,391**	**3,165,699,513**
Other assets	**5,332,858,592**	**4,348,184,857**
Non-banking assets	**335,820,241**	**335,820,241**
TOTAL ASSETS	**314,096,254,870**	**305,616,763,995**
LIABILITIES AND CAPITAL		
Liabilities		
Borrowings from other Banks, Financial Institutions and Agents	3,006,007,666	3,060,342,586
Deposits and other accounts		
Current deposits and other accounts	20,756,760,010	21,659,650,401
Bills payable	2,903,166,621	5,611,244,593
Savings bank deposits	39,732,489,395	39,622,907,587
Fixed deposits	107,502,143,296	104,278,221,622
Term deposits	74,674,791,883	70,157,852,659
	245,569,351,205	**241,329,876,862**
Subordinated bond	**1,024,000,000**	**1,024,000,000**
Other liabilities	**27,577,622,117**	**23,999,669,691**
TOTAL LIABILITIES	**277,176,980,988**	**269,413,889,139**
Shareholders' equity		
Paid up capital	19,753,779,120	19,753,779,120
Statutory reserve	11,586,619,632	11,392,420,005
Other reserve	1,337,369,601	1,091,968,708
Retained earnings	4,241,505,529	3,964,707,023
TOTAL SHAREHOLDERS' EQUITY	**36,919,273,882**	**36,202,874,856**
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	**314,096,254,870**	**305,616,763,995**

Continued

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OFF BALANCE SHEET ITEMS	As at March 31, 2017 Taka	As at December 31, 2016 Taka
Contingent Liabilities		
Acceptances and endorsements	20,161,923,664	15,019,255,460
Letters of guarantee	10,949,528,410	10,113,772,243
Irrevocable letters of credit	17,578,560,673	17,255,783,485
Bills for collection	4,249,528,084	4,598,692,730
Other liabilities (Bad & Loss)	-	-
	52,939,540,831	**46,987,503,918**
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 facilities	-	-
Undrawn formal standby facilities, credit lines and other commitments	-	-
Spot and forward foreign exchange rate contracts	-	-
Other exchange contracts	-	-
	-	-
Claims against the Bank not acknowledged as debt	-	-
	-	-
Total off B/S items (Including contingent liabilities)	**52,939,540,831**	**46,987,503,918**

CFO/Head of Finance & Accounts

Board & Company Secretary

Managing Director (CC)

Director

Director/Chairman

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Profit and Loss Account (Un-audited)

For the period ended from January 01, 2017 to March 31, 2017

	From January 01 to March 31, 2017	From January 01 to March 31, 2016
	Taka	Taka
Interest income	4,255,269,686	4,627,721,545
Less: Interest paid on deposits and borrowings	3,577,674,294	4,237,450,728
Net interest income	**677,595,392**	**390,270,817**
Investment income	1,737,217,813	2,657,410,269
Commission, exchange and brokerage	354,478,611	318,286,762
Other operating income	83,210,501	124,860,474
Total operating income	**2,852,502,317**	**3,490,828,322**
Salary and allowances	806,851,376	771,902,597
Rent, taxes, insurance, electricity etc.	147,316,015	146,412,839
Legal expenses	4,300,605	3,361,388
Postage, stamp, telecommunication etc.	21,237,715	17,549,237
Stationery, printing, advertisement, etc.	15,737,732	21,364,346
Managing director's salary and allowances	845,000	-
Directors' fees and other benefits	1,721,399	1,976,108
Audit fees	-	-
Charges on loan losses	507,952	17,844
Repairs, maintenance and depreciation	163,140,691	107,602,601
Other expenses	119,845,699	106,494,192
Total operating expenses	**1,281,504,184**	**1,176,681,152**
Profit before provision	**1,570,998,133**	**2,314,147,170**
Provision for loans and advances		
Specific provision	600,000,000	1,300,000,000
General provision (Including Off B/S items)	-	-
	600,000,000	1,300,000,000
Provision for other classified assets	-	330,000,000
Total provision	**600,000,000**	**1,630,000,000**
Profit before taxes	**970,998,133**	**684,147,170**
Provision for taxation	500,000,000	300,000,000
Deferred tax (income)/expenses	-	-
	500,000,000	**300,000,000**
Net Profit after taxation	**470,998,133**	**384,147,170**
Retained earnings brought forward from previous year	3,964,707,023	2,658,041,849
	4,435,705,156	**3,042,189,019**
Appropriations		
Statutory reserve	(194,199,627)	(136,829,434)
	(194,199,627)	(136,829,434)
Retained earnings carried forward	**4,241,505,529**	**2,905,359,585**
Earnings per share (Re-stated)	**0.24**	**0.19**

CFO/Head of Finance & Accounts **Board & Company Secretary**

Managing Director (CC) **Director** **Director/Chairman**

National Bank Limited

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Cash Flow Statement (Un-Audited)

For the period ended from January 01, 2017 to March 31, 2017

	March '2017 Taka	March '2016 Taka
A) Cash flows from operating activities		
Interest received	4,064,003,864	4,437,957,021
Interest paid	(1,699,868,735)	(2,989,683,221)
Income from Investment	1,714,186,291	2,858,605,110
Fees, commission, exchange & brokerage	354,478,611	318,286,762
Cash paid to employees	(809,417,775)	(773,878,705)
Cash paid to suppliers	(232,415,095)	(215,958,866)
Income taxes paid	(956,915,556)	(382,198,000)
Received from other operating activities	82,947,128	124,826,754
Paid for other operating activities	(119,845,699)	(106,486,379)
Operating profit before changes in operating assets and liabilities	**2,397,153,034**	**3,271,470,476**
Increase/(decrease) in operating assets & liabilities		
Loans and advances to other banks	-	-
Loans and advances to customers	(4,088,346,696)	(409,330,355)
Other assets	(828,055,010)	(1,367,280,890)
Deposits from other Banks	369,577,727	(4,437,875,557)
Deposits from customers	3,869,896,616	(6,309,726,302)
Other liabilities	(41,144,586)	(1,080,591,517)
	(718,071,949)	**(13,604,804,621)**
Net cash received from operating activities	**1,679,081,085**	**(10,333,334,145)**
B) Cash flows from investing activities		
Changes in private securities	573,560,003	200,520,517
Changes in Govt. Securities	(6,797,800,297)	6,241,028,363
Purchase of property, plant and equipment	(22,923,121)	(195,335,981)
Sale proceeds of fixed assets	142,685	144,000
Net cash used in investing activities	**(6,247,020,730)**	**6,246,356,899**
C) Cash flows from financing activities		
Borrowings from Other Banks, Financial Institutions and agents	(54,334,920)	3,666,386,197
Net cash received from financing activities	**(54,334,920)**	**3,666,386,197**
D) Net increase / (decrease) in cash and cash-equivalents (A+B+C)	**(4,622,274,565)**	**(420,591,049)**
E) Effects of exchange rate changes on cash and cash-equivalents	-	-
F) Cash and cash-equivalents at beginning of the year	**27,178,433,738**	**28,588,413,468**
G) Cash and cash-equivalents at end of the year (D+E+F)	**22,556,159,173**	**28,167,822,419**
Cash and cash-equivalents at end of the year		
Cash in hand (including foreign currencies)	2,592,256,631	2,160,649,299
Balances with Bangladesh Bank and its agent bank (s)	15,832,389,256	17,551,940,750
Balances with other Banks and Financial Institutions	2,534,581,036	8,351,100,970
Money at call and short notice	1,591,300,000	95,300,000
Reverse repo	-	-
Prize bonds	5,632,250	8,831,400
	22,556,159,173	**28,167,822,419**

National Bank Limited

Statement of Changes in Equity (Un-Audited)

For the period ended March 31, 2017

(Figure in BDT)

Particulars	Paid up Capital	Statutory Reserve	Other Reserve	Retained Earnings	Total
Balance on 01 January 2017	19,753,779,120	11,392,420,005	1,091,968,708	3,964,707,023	36,202,874,856
Net profit for the period	-	-	-	470,998,133	470,998,133
Addition during the period	-	194,199,627	-	(194,199,627)	-
Revaluation of Govt. Treasury Bill, Bond and other Investments	-	-	245,400,893	-	245,400,893
Balance at March 31, 2017	**19,753,779,120**	**11,586,619,632**	**1,337,369,601**	**4,241,505,529**	**36,919,273,882**
Balance at December 31, 2016	**19,753,779,120**	**11,392,420,005**	**1,091,968,708**	**3,964,707,023**	**36,202,874,856**

National Bank Limited

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Selected Notes to the Financial Statements
For the period ended 31 March 2017

1.0 1.1 Significant Accounting Policy

1.1.1 Loans and advances

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

b) 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.

1.1.2 Investments and income from investments

Investments and income from investments have been accounted for as per Bangladesh Accounting Standards and Bangladesh Bank's guideline issued from time to time.

1.1.3 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 **BAS-37, ".**

1.1.4 Provision for Taxation

Provision for current income tax has been made @ 40.00% considering major allowances and disallowances.

1.1.5 Revenue recognition

The revenues during the year are recognized complying all conditions of revenue recognition as prescribed in **Bangladesh Accounting Standards (BAS)-18, "Revenue Recognition".**