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 June 30, 2017

	As at June 30, 2017	As at December 31, 2016
	Taka	Taka
PROPERTY AND ASSETS		
Cash		
Cash in hand (including foreign currencies)	3,453,108,091	2,620,733,655
Balance with Bangladesh Bank and its agent bank(s) (Including foreign currencies)	19,232,693,777	18,454,682,912
	22,685,801,868	**21,075,416,567**
Balance with other Banks and Financial Institutions		
In Bangladesh	3,029,720,497	1,214,892,984
Outside Bangladesh	2,524,403,488	2,102,583,230
	5,554,123,985	**3,317,476,214**
Money at call and short notice	**3,931,300,000**	**3,091,300,000**
Investments		
Government	47,914,621,240	49,553,106,806
Others	7,446,265,524	7,744,520,762
	55,360,886,764	**57,297,627,568**
Loans and advances		
Loans, cash credits, overdrafts etc.	229,709,626,225	209,925,328,534
Bills purchased & discounted	6,108,052,360	3,990,016,661
	235,817,678,585	**213,915,345,195**
Fixed assets including land, buildings, furniture and fixtures	**3,101,233,429**	**3,199,858,007**
Other assets	**5,372,933,358**	**4,322,003,722**
Non-banking assets	**335,820,241**	**335,820,241**
TOTAL ASSETS	**332,159,778,230**	**306,554,847,514**
LIABILITIES AND CAPITAL		
Liabilities		
Borrowings from other Banks, Financial Institutions and Agents	2,253,603,351	3,115,330,473
Deposits and other accounts		
Current deposits and other accounts	23,178,600,543	21,659,650,401
Bills payable	4,339,762,834	5,611,244,593
Savings bank deposits	41,517,128,068	39,622,907,587
Fixed deposits	113,437,117,011	104,278,221,622
Term deposits	76,883,138,228	69,547,942,495
	259,355,746,684	**240,719,966,698**
Subordinated bond	**1,024,000,000**	**1,024,000,000**
Other liabilities	**32,757,839,133**	**25,581,266,446**
TOTAL LIABILITIES	**295,391,189,168**	**270,440,563,617**
Shareholders' equity		
Paid up capital	19,753,779,120	19,753,779,120
Statutory reserve	11,724,915,455	11,392,420,005
General reserve	54,566,012	52,527,544
Other reserve	703,389,659	1,091,968,708
Retained earnings	4,531,843,755	3,823,506,459
TOTAL SHAREHOLDERS' EQUITY	**36,768,494,001**	**36,114,201,836**
Non-controling Interests	**95,061**	**82,061**
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	**332,159,778,230**	**306,554,847,514**

Continued....

National Bank Limited

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OFF BALANCE SHEET ITEMS	As at June 30, 2017 Taka	As at December 31, 2016 Taka
Contingent Liabilities		
Acceptances and endorsements	20,232,511,760	15,019,255,460
Letters of guarantee	11,180,527,086	10,113,772,243
Irrevocable letters of credit	16,570,653,801	17,255,783,485
Bills for collection	6,213,073,702	4,598,692,730
Other liabilities (Bad & Loss)	-	-
	54,196,766,349	**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)	**54,196,766,349**	**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 from January 01, 2017 to June 30, 2017

	From 01 January to June 30, 2017	From 01 January to June 30, 2016	From 01 April to June 30, 2017	From 01 April to June 30, 2016
	Taka	Taka	Taka	Taka
Interest income	8,669,588,972	9,337,808,907	4,378,261,283	4,698,044,703
Less: Interest paid on deposits and borrowings	7,590,253,092	8,032,829,029	4,012,578,798	3,796,171,822
Net interest income	**1,079,335,880**	**1,304,979,878**	**365,682,485**	**901,872,881**
Investment income	3,898,938,922	6,291,594,492	2,133,139,011	3,630,974,980
Commission, exchange and brokerage	862,570,383	743,582,018	434,156,074	337,497,390
Other operating income	254,282,609	339,833,338	170,223,616	213,928,448
Total operating income	**6,095,127,794**	**8,679,989,726**	**3,103,201,186**	**5,084,273,699**
Salary and allowances	1,873,078,435	1,799,606,393	1,043,378,053	1,002,544,921
Rent, taxes, insurance, electricity etc.	337,911,145	327,516,455	180,963,487	172,479,982
Legal expenses	8,344,630	15,126,479	4,044,025	11,763,591
Postage, stamp, telecommunication etc.	43,549,808	39,738,415	21,382,443	21,250,990
Stationery, printing, advertisement, etc.	39,260,791	46,441,785	22,735,791	24,273,547
Managing director's salary and allowances	845,000	3,101,399	-	3,101,399
Directors' fees and other benefits	2,638,174	3,710,186	901,775	1,734,078
Audit fees	-	-	-	-
Charges on loan losses	1,021,536	60,316	513,584	42,472
Repairs, maintenance and depreciation	342,846,302	317,290,917	176,703,839	207,863,151
Other expenses	326,579,606	206,962,869	187,932,708	82,140,211
Total operating expenses	**2,976,075,427**	**2,759,555,214**	**1,638,555,705**	**1,527,194,342**
Profit before provision	**3,119,052,367**	**5,920,434,512**	**1,464,645,481**	**3,557,079,357**
Provision for loans and advances				
Specific provision	1,200,000,000	2,000,000,000	600,000,000	700,000,000
General provision (Including Off B/S items)	140,000,000	100,000,000	140,000,000	100,000,000
	1,340,000,000	2,100,000,000	740,000,000	800,000,000
Provision for other classified assets	-	429,324,257	-	92,228,733
Total provision	**1,340,000,000**	**2,529,324,257**	**740,000,000**	**892,228,733**
Profit before taxes	**1,779,052,367**	**3,391,110,255**	**724,645,481**	**2,664,850,624**
Provision for taxation	731,810,143	1,319,805,951	207,104,318	1,005,357,944
Deferred tax (income)/expenses	-	-	-	-
	731,810,143	**1,319,805,951**	**207,104,318**	**1,005,357,944**
Net Profit after taxation	**1,047,242,224**	**2,071,304,304**	**517,541,163**	**1,659,492,680**
Net Profit after tax attributable to:				
Non-controling Interests	**13,000**	**1,367**	**4,909**	**4,406**
Equityholders of parent company	**1,047,229,224**	**2,071,302,937**	**517,536,254**	**1,659,488,274**
Profit after tax without minority interests	**1,047,229,224**	**2,071,302,937**	**517,536,254**	**1,659,488,274**
Retained earnings brought forward from previous year	3,823,506,459	2,488,521,769	-	-
	4,870,735,683	**4,559,824,706**	**517,536,254**	**1,659,488,274**
Appropriations				
Statutory reserve	(332,495,450)	(665,678,617)	(138,295,823)	(528,849,183)
Dividend paid by overseas subsidiaries	(6,396,478)	(1,338,770)	(6,396,478)	(1,338,770)
	(338,891,928)	(667,017,387)	(144,692,301)	(530,187,953)
Retained earnings carried forward	**4,531,843,755**	**3,892,807,319**	**372,843,953**	**1,129,300,321**
Earnings per share (Re-stated)	**0.53**	**1.05**	**0.26**	**0.84**

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 June 30, 2017

	As at June 30, 2017	As at December 31, 2016
PROPERTY AND ASSETS	Taka	Taka
Cash		
Cash in hand (including foreign currencies)	3,420,553,768	2,566,153,043
Balance with Bangladesh Bank and its agent bank(s) (Including foreign currencies)	19,232,693,777	18,454,682,912
	22,653,247,545	**21,020,835,955**
Balance with other Banks and Financial Institutions		
In Bangladesh	2,585,784,277	1,133,106,050
Outside Bangladesh	2,309,435,656	1,926,863,333
	4,895,219,933	**3,059,969,383**
Money at call and short notice	**3,931,300,000**	**3,091,300,000**
Investments		
Government	47,914,621,240	49,553,106,806
Others	10,633,034,737	11,112,772,729
	58,547,655,977	**60,665,879,535**
Loans and advances		
Loans, cash credits, overdrafts etc.	225,781,767,672	205,939,057,850
Bills purchased & discounted	6,108,052,360	3,990,016,661
	231,889,820,032	**209,929,074,511**
Fixed assets including land, buildings, furniture and fixtures	**3,059,265,168**	**3,165,699,513**
Other assets	**5,570,520,946**	**4,348,184,857**
Non-banking assets	**335,820,241**	**335,820,241**
TOTAL ASSETS	**330,882,849,842**	**305,616,763,995**
LIABILITIES AND CAPITAL		
Liabilities		
Borrowings from other Banks, Financial Institutions and Agents	2,253,603,351	3,060,342,586
Deposits and other accounts		
Current deposits and other accounts	23,211,205,188	21,659,650,401
Bills payable	4,339,762,834	5,611,244,593
Savings bank deposits	41,517,128,068	39,622,907,587
Fixed deposits	113,437,117,011	104,278,221,622
Term deposits	77,542,331,338	70,157,852,659
	260,047,544,439	**241,329,876,862**
Subordinated bond	**1,024,000,000**	**1,024,000,000**
Other liabilities	**30,780,928,994**	**23,999,669,691**
TOTAL LIABILITIES	**294,106,076,784**	**269,413,889,139**
Shareholders' equity		
Paid up capital	19,753,779,120	19,753,779,120
Statutory reserve	11,724,915,455	11,392,420,005
Other reserve	703,389,659	1,091,968,708
Retained earnings	4,594,688,824	3,964,707,023
TOTAL SHAREHOLDERS' EQUITY	**36,776,773,058**	**36,202,874,856**
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	**330,882,849,842**	**305,616,763,995**

Continued....

National Bank Limited

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OFF BALANCE SHEET ITEMS	As at June 30, 2017 Taka	As at December 31, 2016 Taka
Contingent Liabilities		
Acceptances and endorsements	20,232,511,760	15,019,255,460
Letters of guarantee	11,180,527,086	10,113,772,243
Irrevocable letters of credit	16,570,653,801	17,255,783,485
Bills for collection	6,213,073,702	4,598,692,730
Other liabilities (Bad & Loss)	-	-
	54,196,766,349	**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)	**54,196,766,349**	**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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Profit and Loss Account (Un-audited)
For the period from January 01, 2017 to June 30, 2017

	From 01 January to June 30, 2017	From 01 January to June 30, 2016	From 01 April to June 30, 2017	From 01 April to June 30, 2016
	Taka	Taka	Taka	Taka
Interest income	8,621,741,842	9,317,128,080	4,366,472,156	4,689,406,535
Less: Interest paid on deposits and borrowings	7,590,487,525	8,034,299,399	4,012,813,231	3,796,848,671
Net interest income	**1,031,254,317**	**1,282,828,681**	**353,658,925**	**892,557,864**
Investment income	3,849,191,411	6,269,144,553	2,111,973,598	3,611,734,284
Commission, exchange and brokerage	731,463,961	619,771,591	376,985,350	301,484,829
Other operating income	253,835,333	336,180,853	170,624,832	211,320,379
Total operating income	**5,865,745,022**	**8,507,925,678**	**3,013,242,705**	**5,017,097,356**
Salary and allowances	1,823,755,088	1,752,539,909	1,016,903,712	980,637,312
Rent, taxes, insurance, electricity etc.	317,922,697	303,365,245	170,606,682	156,952,406
Legal expenses	8,344,630	15,038,979	4,044,025	11,677,591
Postage, stamp, telecommunication etc.	41,392,385	37,845,529	20,154,670	20,296,292
Stationery, printing, advertisement, etc.	37,783,627	44,865,632	22,045,895	23,501,286
Managing director's salary and allowances	845,000	3,101,399	-	3,101,399
Directors' fees and other benefits	2,611,174	3,710,186	889,775	1,734,078
Audit fees	-	-	-	-
Charges on loan losses	1,021,536	60,316	513,584	42,472
Repairs, maintenance and depreciation	339,116,270	313,219,791	175,975,579	205,617,190
Other expenses	290,475,364	179,526,151	170,629,665	73,031,959
Total operating expenses	**2,863,267,771**	**2,653,273,137**	**1,581,763,587**	**1,476,591,985**
Profit before provision	**3,002,477,251**	**5,854,652,541**	**1,431,479,118**	**3,540,505,371**
Provision for loans and advances				
Specific provision	1,200,000,000	2,000,000,000	600,000,000	700,000,000
General provision (Including Off B/S items)	140,000,000	100,000,000	140,000,000	100,000,000
	1,340,000,000	2,100,000,000	740,000,000	800,000,000
Provision for other classified assets	-	426,259,456	-	96,259,456
Total provision	**1,340,000,000**	**2,526,259,456**	**740,000,000**	**896,259,456**
Profit before taxes	**1,662,477,251**	**3,328,393,085**	**691,479,118**	**2,644,245,915**
Provision for taxation	700,000,000	1,300,000,000	200,000,000	1,000,000,000
Deferred tax (income)/expenses	-	-	-	-
	700,000,000	**1,300,000,000**	**200,000,000**	**1,000,000,000**
Net Profit after taxation	**962,477,251**	**2,028,393,085**	**491,479,118**	**1,644,245,915**
Retained earnings brought forward from previous year	3,964,707,023	2,658,041,849	-	-
	4,927,184,274	**4,686,434,934**	**491,479,118**	**1,644,245,915**
Appropriations				
Statutory reserve	(332,495,450)	(665,678,617)	(138,295,823)	(528,849,183)
Dividend (Bonus)	-	-	-	-
	(332,495,450)	(665,678,617)	(138,295,823)	(528,849,183)
Retained earnings carried forward	**4,594,688,824**	**4,020,756,317**	**353,183,295**	**1,115,396,732**
Earnings per share-(Re-)stated	**0.49**	**1.03**	**0.25**	**0.83**

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 from January 01, 2017 to June 30, 2017

	June 2017 Taka	June 2016 Taka
A) Cash flows from operating activities		
Interest received	8,213,875,982	8,929,751,477
Interest paid	(4,834,731,055)	(6,686,842,666)
Income from Investment	2,785,659,184	2,673,813,013
Fees, commission, exchange & brokerage	731,463,961	619,771,591
Cash paid to employees	(1,827,211,262)	(1,759,351,494)
Cash paid to suppliers	(503,272,994)	(518,676,183)
Income taxes paid	(1,290,141,302)	(1,453,432,854)
Received from other operating activities	253,507,059	336,083,139
Paid for other operating activities	(290,475,364)	(179,522,244)
Operating profit before changes in operating assets and liabilities	**3,238,674,209**	**1,961,593,779**
Increase/(decrease) in operating assets & liabilities		
Sale of trading securities	942,901,986	520,517
Purchase of trading securities	(532,505,714)	(2,134,440)
Loans and advances to other banks	-	-
Loans and advances to customers	(19,139,948,336)	(6,488,036,068)
Other assets	(365,194,951)	(1,589,983,046)
Deposits from other Banks	3,167,225,899	5,979,614,183
Deposits from customers	15,550,441,678	(6,808,213,527)
Other liabilities	601,408,291	(886,218,001)
	224,328,853	**(9,794,450,382)**
Net cash received from operating activities	**3,463,003,062**	**(7,832,856,603)**
B) Cash flows from investing activities		
Proceeds from sale of Govt. & Unquoted securities	265,585,011,886	15,891,753,233
Investment made during the year (Govt. & Un-quoted securities)	(263,803,863,072)	(11,283,753,910)
Purchase of property, plant and equipment	(128,171,983)	(647,341,893)
Sale proceeds of fixed assets	148,082	149,460
Net cash used in investing activities	**1,653,124,913**	**3,960,806,890**
C) Cash flows from financing activities		
Borrowings from Other Banks, Financial Institutions and agents	(806,739,235)	(846,531,001)
Net cash received from financing activities	**(806,739,235)**	**(846,531,001)**
D) Net increase / (decrease) in cash and cash-equivalents (A+B+C)	**4,309,388,740**	**(4,718,580,714)**
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)	**31,487,822,478**	**23,869,832,754**
Cash and cash-equivalents at end of the year		
Cash in hand (including foreign currencies)	3,420,553,768	1,866,315,402
Balances with Bangladesh Bank and its agent bank (s)	19,232,693,777	18,517,794,359
Balances with other Banks and Financial Institutions	4,895,219,933	3,284,490,943
Money at call and short notice	3,931,300,000	193,300,000
Prize bonds	8,055,000	7,932,050
	31,487,822,478	**23,869,832,754**

National Bank Limited

Statement of Changes in Equity (Un-Audited)

For the period ended June 30, 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	-	-	-	962,477,251	962,477,251
Addition during the period	-	332,495,450	-	(332,495,450)	-
Addition /Adjustment of Revaluation Reserve of Govt. Treasury Bill, Bond and other Investments	-	-	(388,579,049)	-	(388,579,049)
Transfer from general reserve for appropriation	-	-	-	-	-
Balance at June 30, 2017	**19,753,779,120**	**11,724,915,455**	**703,389,659**	**4,594,688,824**	**36,776,773,058**

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 June 30, 2017

1. Significant Accounting Policy

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.

1.2 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.

1.3 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, ".**

1.4 Provision for Taxation

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

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".**

1.6 Earnings per share (EPS)

Earnings per share (EPS) have been calculated in accordance with **BAS-33, "Earnings per Share"**, which is shown on the face of the Profit & Loss Account. This has been calculated by dividing the net profit after tax by the weighted average number of ordinary shares outstanding.