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 September 30, 2017

	As at September 30, 2017 Taka	As at December 31, 2016 Taka
PROPERTY AND ASSETS		
Cash		
Cash in hand (including foreign currencies)	2,859,628,566	2,620,733,655
Balance with Bangladesh Bank and its agent bank(s) (Including foreign currencies)	17,336,808,015	18,454,682,912
	20,196,436,581	**21,075,416,567**
Balance with other Banks and Financial Institutions		
In Bangladesh	2,941,578,298	1,214,892,984
Outside Bangladesh	2,475,419,037	2,102,583,230
	5,416,997,335	**3,317,476,214**
Money at call and short notice	**3,071,300,000**	**3,091,300,000**
Investments		
Government	57,400,443,831	49,553,106,806
Others	7,961,185,339	7,744,520,762
	65,361,629,170	**57,297,627,568**
Loans and advances		
Loans, cash credits, overdrafts etc.	229,012,505,760	209,925,328,534
Bills purchased & discounted	5,893,863,490	3,990,016,661
	234,906,369,250	**213,915,345,195**
Fixed assets including land, buildings, furniture and fixtures	**3,005,654,090**	**3,199,858,007**
Other assets	**5,809,309,927**	**4,322,003,722**
Non-banking assets	335,820,241	335,820,241
TOTAL ASSETS	338,103,516,594	306,554,847,514
LIABILITIES AND CAPITAL		
Liabilities		
Borrowings from other Banks, Financial Institutions and Agents	1,992,564,878	3,115,330,473
Deposits and other accounts		
Current deposits and other accounts	21,828,588,890	21,659,650,401
Bills payable	3,295,189,137	5,611,244,593
Savings bank deposits	43,005,810,062	39,622,907,587
Fixed deposits	120,867,661,306	104,278,221,622
Term deposits	73,645,094,804	69,547,942,495
	262,642,344,199	**240,719,966,698**
Subordinated bond	**1,024,000,000**	**1,024,000,000**
Other liabilities	**34,634,215,361**	**25,581,266,446**
TOTAL LIABILITIES	300,293,124,438	270,440,563,617
Shareholders' equity		
Paid up capital	23,704,534,940	19,753,779,120
Statutory reserve	11,931,600,196	11,392,420,005
General reserve	55,119,024	52,527,544
Other reserve	716,840,286	1,091,968,708
Retained earnings	1,402,183,952	3,823,506,459
TOTAL SHAREHOLDERS' EQUITY	37,810,278,398	36,114,201,836
Non-controling Interests	**113,758**	**82,061**
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	338,103,516,594	306,554,847,514

Continued....

National Bank Limited

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OFF BALANCE SHEET ITEMS	As at September 30, 2017 Taka	As at December 31, 2016 Taka
Contingent Liabilities		
Acceptances and endorsements	18,968,393,237	15,019,255,460
Letters of guarantee	12,346,471,242	10,113,772,243
Irrevocable letters of credit	19,888,442,395	17,255,783,485
Bills for collection	5,025,724,655	4,598,692,730
Other liabilities (Bad & Loss)	-	-
	56,229,031,529	**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)	**56,229,031,529**	**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 September 30, 2017

	From 01 January to September 30, 2017	From 01 January to September 30, 2016	From 01 July to September 30, 2017	From 01 July to September 30, 2016
	Taka	Taka	Taka	Taka
Interest income	13,613,786,043	13,656,499,886	4,944,197,071	4,318,690,979
Less: Interest paid on deposits and borrowings	11,779,739,125	11,528,865,283	4,189,486,033	3,496,036,254
Net interest income	**1,834,046,918**	**2,127,634,603**	**754,711,038**	**822,654,725**
Investment income	5,596,111,448	7,976,290,963	1,697,172,526	1,684,696,471
Commission, exchange and brokerage	1,316,723,840	1,051,736,645	454,153,457	308,154,627
Other operating income	345,258,117	442,340,386	90,975,508	102,507,048
Total operating income	**9,092,140,323**	**11,598,002,597**	**2,997,012,529**	**2,918,012,871**
Salary and allowances	2,855,217,710	2,709,924,592	982,139,275	910,318,199
Rent, taxes, insurance, electricity etc.	547,203,155	529,562,363	209,292,010	202,045,908
Legal expenses	15,179,366	21,933,902	6,834,736	6,807,423
Postage, stamp, telecommunication etc.	63,593,429	59,953,539	20,043,621	20,215,124
Stationery, printing, advertisement, etc.	55,607,502	62,570,013	16,346,711	16,128,228
Managing director's salary and allowances	845,000	6,176,399	-	3,075,000
Directors' fees and other benefits	3,164,643	4,489,466	526,469	779,280
Audit fees	-	-	-	-
Charges on loan losses	1,024,288	117,466	2,752	57,150
Repairs, maintenance and depreciation	511,582,108	471,548,772	168,735,806	154,257,855
Other expenses	462,383,667	319,531,514	135,804,061	112,568,645
Total operating expenses	**4,515,800,868**	**4,185,808,026**	**1,539,725,441**	**1,426,252,812**
Profit before provision	**4,576,339,455**	**7,412,194,571**	**1,457,287,088**	**1,491,760,059**
Provision for loans and advances				
Specific provision	1,200,000,000	3,000,000,000	-	1,000,000,000
General provision (Including Off B/S items)	140,000,000	-	-	(100,000,000)
	1,340,000,000	3,000,000,000	-	900,000,000
Provision for other classified assets	-	41,163,682	-	(388,160,575)
Total provision	**1,340,000,000**	**3,041,163,682**	**-**	**511,839,425**
Profit before taxes	**3,236,339,455**	**4,371,030,889**	**1,457,287,088**	**979,920,634**
Provision for taxation	1,161,297,776	1,922,607,721	429,487,633	602,801,770
Deferred tax (income)/expenses	-	-	-	-
	1,161,297,776	**1,922,607,721**	**429,487,633**	**602,801,770**
Net Profit after taxation	**2,075,041,679**	**2,448,423,168**	**1,027,799,455**	**377,118,864**
Net Profit after tax attributable to:				
Non-controling Interests	**31,697**	**4,694**	**18,697**	**3,327**
Equityholders of parent company	**2,075,009,982**	**2,448,418,474**	**1,027,780,758**	**377,115,537**
Profit after tax without minority interests	**2,075,009,982**	**2,448,418,474**	**1,027,780,758**	**377,115,537**
Retained earnings brought forward from previous year	3,823,506,459	2,488,521,769	-	-
	5,898,516,441	**4,936,940,243**	**1,027,780,758**	**377,115,537**
Appropriations				
Statutory reserve	(539,180,191)	(859,478,475)	(206,684,741)	(193,799,858)
Dividend paid by overseas subsidiaries	(6,396,478)	(12,438,880)	-	-
Dividend (Bonus /Cash)	(3,950,755,820)	(2,576,579,880)	-	-
	(4,496,332,489)	(3,448,497,235)	(206,684,741)	(193,799,858)
Retained earnings carried forward	**1,402,183,952**	**1,488,443,008**	**821,096,017**	**183,315,679**
Earnings per share (Re-stated)	**0.88**	**1.03**	**0.43**	**0.16**

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 September 30, 2017

	As at September 30, 2017 Taka	As at December 31, 2016 Taka
PROPERTY AND ASSETS		
Cash		
Cash in hand (including foreign currencies)	2,796,226,537	2,566,153,043
Balance with Bangladesh Bank and its agent bank(s) (Including foreign currencies)	17,336,808,015	18,454,682,912
	20,133,034,552	**21,020,835,955**
Balance with other Banks and Financial Institutions		
In Bangladesh	2,422,302,846	1,133,106,050
Outside Bangladesh	2,227,435,631	1,926,863,333
	4,649,738,477	**3,059,969,383**
Money at call and short notice	**3,071,300,000**	**3,091,300,000**
Investments		
Government	57,400,443,831	49,553,106,806
Others	10,957,030,934	11,112,772,729
	68,357,474,765	**60,665,879,535**
Loans and advances		
Loans, cash credits, overdrafts etc.	224,810,461,369	205,939,057,850
Bills purchased & discounted	5,893,863,490	3,990,016,661
	230,704,324,859	**209,929,074,511**
Fixed assets including land, buildings, furniture and fixtures	**2,962,745,834**	**3,165,699,513**
Other assets	**6,016,721,151**	**4,348,184,857**
Non-banking assets	**335,820,241**	**335,820,241**
TOTAL ASSETS	**336,231,159,879**	**305,616,763,995**
LIABILITIES AND CAPITAL		
Liabilities		
Borrowings from other Banks, Financial Institutions and Agents	1,992,564,878	3,060,342,586
Deposits and other accounts		
Current deposits and other accounts	21,867,643,926	21,659,650,401
Bills payable	3,295,189,137	5,611,244,593
Savings bank deposits	43,005,810,062	39,622,907,587
Fixed deposits	120,867,661,306	104,278,221,622
Term deposits	74,144,419,251	70,157,852,659
	263,180,723,682	**241,329,876,862**
Subordinated bond	**1,024,000,000**	**1,024,000,000**
Other liabilities	**32,510,223,930**	**23,999,669,691**
TOTAL LIABILITIES	**298,707,512,490**	**269,413,889,139**
Shareholders' equity		
Paid up capital	23,704,534,940	19,753,779,120
Statutory reserve	11,931,600,196	11,392,420,005
Other reserve	716,840,286	1,091,968,708
Retained earnings	1,170,671,967	3,964,707,023
TOTAL SHAREHOLDERS' EQUITY	**37,523,647,389**	**36,202,874,856**
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	**336,231,159,879**	**305,616,763,995**

Continued....

National Bank Limited

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OFF BALANCE SHEET ITEMS	As at September 30, 2017 Taka	As at December 31, 2016 Taka
Contingent Liabilities		
Acceptances and endorsements	18,968,393,237	15,019,255,460
Letters of guarantee	12,346,471,242	10,113,772,243
Irrevocable letters of credit	19,888,442,395	17,255,783,485
Bills for collection	5,025,724,655	4,598,692,730
Other liabilities (Bad & Loss)	-	-
	56,229,031,529	**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)	**56,229,031,529**	**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 September 30, 2017

	From 01 January to September 30, 2017	From 01 January to September 30, 2016	From 01 July to September 30, 2017	From 01 July to September 30, 2016
	Taka	Taka	Taka	Taka
Interest income	13,211,167,456	13,624,017,171	4,589,425,614	4,306,889,091
Less: Interest paid on deposits and borrowings	11,779,973,558	11,530,981,672	4,189,486,033	3,496,682,273
Net interest income	**1,431,193,898**	**2,093,035,499**	**399,939,581**	**810,206,818**
Investment income	5,487,997,921	7,951,289,045	1,638,806,510	1,682,144,492
Commission, exchange and brokerage	1,118,391,926	884,339,874	386,927,965	264,568,283
Other operating income	340,846,493	437,732,433	87,011,160	101,551,580
Total operating income	**8,378,430,238**	**11,366,396,851**	**2,512,685,216**	**2,858,471,173**
Salary and allowances	2,780,978,585	2,639,156,214	957,223,497	886,616,305
Rent, taxes, insurance, electricity etc.	516,785,518	503,767,194	198,862,821	200,401,949
Legal expenses	15,179,366	21,846,402	6,834,736	6,807,423
Postage, stamp, telecommunication etc.	60,444,146	56,022,798	19,051,761	18,177,269
Stationery, printing, advertisement, etc.	53,560,055	60,461,514	15,776,428	15,595,882
Managing director's salary and allowances	845,000	6,176,399	-	3,075,000
Directors' fees and other benefits	3,137,643	4,489,466	526,469	779,280
Audit fees	-	-	-	-
Charges on loan losses	1,024,288	117,466	2,752	57,150
Repairs, maintenance and depreciation	504,257,462	465,115,869	165,141,192	151,896,078
Other expenses	406,317,220	270,687,474	115,841,856	91,161,323
Total operating expenses	**4,342,529,283**	**4,027,840,796**	**1,479,261,512**	**1,374,567,659**
Profit before provision	**4,035,900,955**	**7,338,556,055**	**1,033,423,704**	**1,483,903,514**
Provision for loans and advances				
Specific provision	1,200,000,000	3,000,000,000	-	1,000,000,000
General provision (Including Off B/S items)	140,000,000	-	-	(100,000,000)
	1,340,000,000	3,000,000,000	-	900,000,000
Provision for other classified assets	-	41,163,682	-	(385,095,774)
Total provision	**1,340,000,000**	**3,041,163,682**	**-**	**514,904,226**
Profit before taxes	**2,695,900,955**	**4,297,392,373**	**1,033,423,704**	**968,999,288**
Provision for taxation	1,000,000,000	1,900,000,000	300,000,000	600,000,000
Deferred tax (income)/expenses	-	-	-	-
	1,000,000,000	**1,900,000,000**	**300,000,000**	**600,000,000**
Net Profit after taxation	**1,695,900,955**	**2,397,392,373**	**733,423,704**	**368,999,288**
Retained earnings brought forward from previous year	3,964,707,023	2,658,041,849	-	-
	5,660,607,978	**5,055,434,222**	**733,423,704**	**368,999,288**
Appropriations				
Statutory reserve	(539,180,191)	(859,478,475)	(206,684,741)	(193,799,858)
Dividend (Bonus)	(3,950,755,820)	(2,576,579,880)	-	-
	(4,489,936,011)	(3,436,058,355)	(206,684,741)	(193,799,858)
Retained earnings carried forward	**1,170,671,967**	**1,619,375,867**	**526,738,963**	**175,199,430**
Earnings per share-(Re-)stated	**0.72**	**1.01**	**0.31**	**0.16**

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 September 30, 2017

	September '2017	September '2016
	Taka	Taka
A) Cash flows from operating activities		
Interest received	12,551,217,414	12,999,071,695
Interest paid	(7,559,364,179)	(9,021,604,768)
Income from Investment	3,988,890,319	4,082,601,652
Fees, commission, exchange & brokerage	1,118,391,926	884,339,874
Cash paid to employees	(2,784,961,228)	(2,649,822,079)
Cash paid to suppliers	(784,155,314)	(790,943,214)
Income taxes paid	(1,602,351,978)	(1,911,068,367)
Received from other operating activities	339,903,651	437,637,669
Paid for other operating activities	(406,317,220)	(270,683,567)
Operating profit before changes in operating assets and liabilities	**4,861,253,391**	**3,759,528,895**
Increase/(decrease) in operating assets & liabilities		
Sale of trading securities	2,782,583,190	12,704,394
Purchase of trading securities	(2,424,514,387)	(2,134,440)
Loans and advances to other banks	-	-
Loans and advances to customers	(17,073,754,854)	(2,905,966,694)
Other assets	(921,492,286)	(1,850,641,265)
Deposits from other Banks	1,779,514,265	3,202,825,235
Deposits from customers	20,071,332,555	(1,820,701,498)
Other liabilities	(507,221,780)	(1,011,462,420)
	3,706,446,703	**(4,375,376,688)**
Net cash received from operating activities	**8,567,700,094**	**(615,847,793)**
B) Cash flows from investing activities		
Proceeds from sale of Govt. & Unquoted securities	423,268,329,995	53,960,730,275
Investment made during the year (Govt. Un-quoted securities)	(429,933,835,277)	(52,881,573,533)
Purchase of property, plant and equipment	(155,039,428)	(796,300,298)
Sale proceeds of fixed assets	1,377,115	149,461
Net cash used in investing activities	**(6,819,167,595)**	**283,005,905**
C) Cash flows from financing activities		
Borrowings from Other Banks, Financial Institutions and agents	(1,067,777,708)	(1,269,894,926)
Net cash received from financing activities	**(1,067,777,708)**	**(1,269,894,926)**
D) Net increase / (decrease) in cash and cash-equivalents (A+B+C)	**680,754,791**	**(1,602,736,814)**
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)	**27,859,188,529**	**26,985,676,654**
Cash and cash-equivalents at end of the year		
Cash in hand (including foreign currencies)	2,796,226,537	2,476,514,697
Balances with Bangladesh Bank and its agent bank (s)	17,336,808,015	18,738,016,329
Balances with other Banks and Financial Institutions	4,649,738,477	4,273,033,928
Money at call and short notice	3,071,300,000	1,493,300,000
Prize bonds	5,115,500	4,811,700
	27,859,188,529	**26,985,676,654**

National Bank Limited

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Statement of Changes in Equity (Un-Audited)
For the period ended on September 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	-	-	-	1,695,900,955	1,695,900,955
Bonus dividend paid for the year 2016	3,950,755,820	-	-	(3,950,755,820)	-
Addition during the period	-	539,180,191	-	(539,180,191)	-
Revaluation of Govt. Treasury Bill, Bond and other Investments	-	-	(375,128,422)	-	(375,128,422)
Balance at September 30, 2017	**23,704,534,940**	**11,931,600,196**	**716,840,286**	**1,170,671,967**	**37,523,647,389**

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 September 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 there on are shown under other liabilities. Uncovered provision will be provided as per Bangladesh Bank's guidelines.

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.