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, 2018

	As at March 31, 2018	As at December 31, 2017
PROPERTY AND ASSETS	Taka	Taka
Cash		
Cash in hand (including foreign currencies)	3,021,079,980	3,432,689,173
Balance with Bangladesh Bank and its agent bank(s) (Including foreign currencies)	18,080,500,672	19,339,323,185
	21,101,580,652	**22,772,012,358**
Balance with other Banks and Financial Institutions		
In Bangladesh	5,310,392,245	7,263,894,546
Outside Bangladesh	519,588,062	722,295,799
	5,829,980,307	**7,986,190,345**
Money at call and short notice	**91,300,000**	**3,601,300,000**
Investments		
Government	40,861,764,657	49,125,479,645
Others	8,257,009,959	8,300,002,998
	49,118,774,616	**57,425,482,643**
Loans and advances		
Loans, cash credits, overdrafts etc.	255,031,263,724	245,654,534,937
Bills purchased & discounted	8,759,624,137	6,748,421,007
	263,790,887,861	**252,402,955,944**
Fixed assets including land, buildings, furniture and fixtures	**2,850,429,409**	**2,916,642,139**
Other assets	**5,342,924,576**	**4,693,683,468**
Non-banking assets	**335,820,241**	**335,820,241**
TOTAL ASSETS	**348,461,697,662**	**352,134,087,138**
LIABILITIES AND CAPITAL		
Liabilities		
Borrowings from other Banks, Financial Institutions and Agents	11,176,016,001	5,212,267,540
Deposits and other accounts		
Current deposits and other accounts	22,425,956,426	23,882,039,031
Bills payable	4,282,414,414	3,563,740,137
Savings bank deposits	43,777,124,814	44,672,378,291
Fixed deposits	124,472,903,385	123,752,106,294
Term deposits	66,322,414,757	76,731,828,563
	261,280,813,796	**272,602,092,316**
Subordinated bond	**2,750,000,000**	**2,750,000,000**
Other liabilities	**32,653,908,227**	**31,232,769,831**
TOTAL LIABILITIES	**307,860,738,024**	**311,797,129,687**
Shareholders' equity		
Paid up capital	23,704,534,940	23,704,534,940
Statutory reserve	13,058,147,962	12,944,994,585
General reserve	38,827,802	38,683,490
Other reserve	540,010,525	563,904,806
Retained earnings	3,259,322,270	3,084,723,413
TOTAL SHAREHOLDERS' EQUITY	**40,600,843,499**	**40,336,841,234**
Non-controling Interests	**116,139**	**116,217**
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	**348,461,697,662**	**352,134,087,138**
Net Assets value per share	**17.13**	**17.02**

Continued....

National Bank Limited

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OFF BALANCE SHEET ITEMS	As at March 31, 2018 Taka	As at December 31, 2017 Taka
Contingent Liabilities		
Acceptances and endorsements	21,123,161,774	20,940,105,122
Letters of guarantee	8,997,611,755	10,893,558,984
Irrevocable letters of credit	15,926,590,681	18,987,834,721
Bills for collection	6,335,387,554	5,737,203,458
Other liabilities (Bad & Loss)	-	-
	52,382,751,764	**56,558,702,285**
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	166,231,200	82,870,600
Other exchange contracts	-	-
	166,231,200	82,870,600
Claims against the Bank not acknowledged as debt	-	-
	166,231,200	82,870,600
Total off B/S items (Including contingent liabilities)	**52,548,982,964**	**56,641,572,885**

CFO/Head of Finance & Accounts

Board & Company Secretary

Managing Director (CC)

Director

Chairman

National Bank Limited

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Consolidated Profit and Loss Account (Un-audited)

For the period ended from January 01, 2018 to March 31, 2018

	From January 01 to March 31, 2018	From January 01 to March 31, 2017
	Taka	Taka
Interest income	5,186,487,836	4,291,327,689
Less: Interest paid on deposits and borrowings	4,529,059,932	3,577,674,294
Net interest income	**657,427,904**	**713,653,395**
Investment income	1,235,413,361	1,765,799,911
Commission, exchange and brokerage	370,195,258	428,414,309
Other operating income	90,136,405	84,058,993
Total operating income	**2,353,172,928**	**2,991,926,608**
Salary and allowances	918,506,383	829,700,382
Rent, taxes, insurance, electricity etc.	214,713,749	156,947,658
Legal expenses	14,462,037	4,300,605
Postage, stamp, telecommunication etc.	21,560,013	22,167,365
Stationery, printing, advertisement, etc.	29,809,568	16,525,000
Managing director's salary and allowances	1,935,387	845,000
Directors' fees and other benefits	1,254,930	1,736,399
Audit fees	-	-
Charges on loan losses	8,281,068	507,952
Repairs, maintenance and depreciation	170,511,596	166,142,463
Other expenses	233,735,372	138,646,898
Total operating expenses	**1,614,770,103**	**1,337,519,722**
Profit before provision	**738,402,825**	**1,654,406,886**
Provision for loans and advances		
Specific provision	250,000,000	600,000,000
General provision (Including Off B/S items)	-	-
	250,000,000	600,000,000
Provision for other classified assets	-	-
Total provision	**250,000,000**	**600,000,000**
Profit before taxes	**488,402,825**	**1,054,406,886**
Provision for taxation	200,650,669	524,705,825
Deferred tax (income)/expenses	-	-
	200,650,669	**524,705,825**
Net Profit after taxation	**287,752,156**	**529,701,061**
Net Profit attributable to:		
Non-controling Interests	**(78)**	**8,091**
Equity holders of parent company	**287,752,234**	**529,692,970**
Profit attributed to parent company	**287,752,234**	**529,692,970**
Retained earnings brought forward from previous year	3,084,723,413	3,823,506,459
	3,372,475,647	**4,353,199,429**
Appropriations		
Statutory reserve	(113,153,377)	(194,199,627)
	(113,153,377)	(194,199,627)
Retained earnings carried forward	**3,259,322,270**	**4,158,999,802**
Earnings per share (Re-stated)	**0.12**	**0.22**

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

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

National Bank Limited

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Balance Sheet (Un-audited)

As at March 31, 2018

	As at March 31, 2018	As at December 31, 2017
PROPERTY AND ASSETS	Taka	Taka
Cash		
Cash in hand (including foreign currencies)	2,914,748,964	3,289,565,519
Balance with Bangladesh Bank and its agent bank(s) (Including foreign currencies)	18,080,500,672	19,339,323,185
	20,995,249,636	**22,628,888,704**
Balance with other Banks and Financial Institutions		
In Bangladesh	4,970,450,778	6,944,956,722
Outside Bangladesh	282,329,763	501,069,257
	5,252,780,541	**7,446,025,979**
Money at call and short notice	**91,300,000**	**3,601,300,000**
Investments		
Government	40,861,764,657	49,125,479,645
Others	11,230,648,986	11,212,971,881
	52,092,413,643	**60,338,451,526**
Loans and advances		
Loans, cash credits, overdrafts etc.	251,222,531,670	241,718,727,352
Bills purchased & discounted	8,759,624,137	6,748,421,007
	259,982,155,807	**248,467,148,359**
Fixed assets including land, buildings, furniture and fixtures	**2,811,448,580**	**2,882,032,808**
Other assets	**5,819,573,083**	**4,992,750,075**
Non-banking assets	**335,820,241**	**335,820,241**
TOTAL ASSETS	**347,380,741,531**	**350,692,417,692**
LIABILITIES AND CAPITAL		
Liabilities		
Borrowings from other Banks, Financial Institutions and Agents	11,176,016,001	5,212,267,540
Deposits and other accounts		
Current deposits and other accounts	22,475,403,427	23,883,154,407
Bills payable	4,282,414,414	3,563,740,137
Savings bank deposits	43,777,124,814	44,672,378,291
Fixed deposits	124,472,903,385	123,752,106,294
Term deposits	66,618,939,499	76,899,936,286
	261,626,785,539	**272,771,315,415**
Subordinated bond	**2,750,000,000**	**2,750,000,000**
Other liabilities	**31,115,244,447**	**29,588,011,799**
TOTAL LIABILITIES	**306,668,045,987**	**310,321,594,754**
Shareholders' equity		
Paid up capital	23,704,534,940	23,704,534,940
Statutory reserve	13,058,147,962	12,944,994,585
Other reserve	540,010,525	563,904,806
Retained earnings	3,410,002,117	3,157,388,607
TOTAL SHAREHOLDERS' EQUITY	**40,712,695,544**	**40,370,822,938**
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	**347,380,741,531**	**350,692,417,692**
Net Assets value per share	**17.18**	**17.03**

Continued....

National Bank Limited

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OFF BALANCE SHEET ITEMS	As at March 31, 2018 Taka	As at December 31, 2017 Taka
Contingent Liabilities		
Acceptances and endorsements	21,123,161,774	20,940,105,122
Letters of guarantee	8,997,611,755	10,893,558,984
Irrevocable letters of credit	15,926,590,681	18,987,834,721
Bills for collection	6,335,387,554	5,737,203,458
Other liabilities (Bad & Loss)	-	-
	52,382,751,764	**56,558,702,285**
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	166,231,200	82,870,600
Other exchange contracts	-	-
	166,231,200	82,870,600
Claims against the Bank not acknowledged as debt	-	-
	166,231,200	82,870,600
Total off B/S items (Including contingent liabilities)	**52,548,982,964**	**56,641,572,885**

CFO/Head of Finance & Accounts

Board & Company Secretary

Managing Director(CC)

Director

Chairman

National Bank Limited

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Profit and Loss Account (Un-audited)

For the period ended from January 01, 2018 to March 31, 2018

	From January 01 to March 31, 2018	From January 01 to March 31, 2017
	Taka	Taka
Interest income	5,255,526,849	4,255,269,686
Less: Interest paid on deposits and borrowings	4,529,059,932	3,577,674,294
Net interest income	**726,466,917**	**677,595,392**
Investment income	1,231,132,762	1,737,217,813
Commission, exchange and brokerage	326,713,653	354,478,611
Other operating income	88,640,475	83,210,501
Total operating income	**2,372,953,807**	**2,852,502,317**
Salary and allowances	891,848,287	806,851,376
Rent, taxes, insurance, electricity etc.	204,602,231	147,316,015
Legal expenses	14,437,222	4,300,605
Postage, stamp, telecommunication etc.	20,442,852	21,237,715
Stationery, printing, advertisement, etc.	29,243,441	15,737,732
Managing director's salary and allowances	1,935,387	845,000
Directors' fees and other benefits	1,218,930	1,721,399
Audit fees	-	-
Charges on loan losses	8,281,068	507,952
Repairs, maintenance and depreciation	168,130,889	163,140,691
Other expenses	217,046,613	119,845,699
Total operating expenses	**1,557,186,920**	**1,281,504,184**
Profit before provision	**815,766,887**	**1,570,998,133**
Provision for loans and advances		
Specific provision	250,000,000	600,000,000
General provision (Including Off B/S items)	-	-
	250,000,000	600,000,000
Provision for other classified assets	-	-
Total provision	**250,000,000**	**600,000,000**
Profit before taxes	**565,766,887**	**970,998,133**
Provision for taxation	200,000,000	500,000,000
Deferred tax (income)/expenses	-	-
	200,000,000	**500,000,000**
Net Profit after taxation	**365,766,887**	**470,998,133**
Retained earnings brought forward from previous year	3,157,388,607	3,964,707,023
	3,523,155,494	**4,435,705,156**
Appropriations		
Statutory reserve	(113,153,377)	(194,199,627)
	(113,153,377)	(194,199,627)
Retained earnings carried forward	**3,410,002,117**	**4,241,505,529**
Earnings per share (Re-stated)	**0.15**	**0.20**

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

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

National Bank Limited

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Cash Flow Statement (Un-Audited)

For the period ended from January 01, 2018 to March 31, 2018

	March '2018 Taka	March '2017 Taka
A) Cash flows from operating activities		
Interest received	4,931,036,386	4,064,003,864
Interest paid	(2,651,254,373)	(1,699,868,735)
Income from Investment	1,467,517,366	1,714,186,291
Fees, commission, exchange & brokerage	326,713,653	354,478,611
Cash paid to employees	(895,002,604)	(809,417,775)
Cash paid to suppliers	(314,222,053)	(232,415,095)
Income taxes paid	(1,174,398,589)	(956,915,556)
Received from other operating activities	87,867,032	82,947,128
Paid for other operating activities	(217,046,613)	(119,845,699)
Operating profit before changes in operating assets and liabilities	**1,561,210,205**	**2,397,153,034**
Increase/(decrease) in operating assets & liabilities		
Loans and advances to other banks	-	-
Loans and advances to customers	(10,925,380,091)	(4,088,346,696)
Other assets	(664,227,785)	(828,055,010)
Deposits from other Banks	2,128,933,000	369,577,727
Deposits from customers	(13,273,462,876)	3,869,896,616
Other liabilities	(327,744,028)	(41,144,586)
	(23,061,881,780)	**(718,071,949)**
Net cash received/(used) from operating activities	**(21,500,671,575)**	**1,679,081,085**
B) Cash flows from investing activities		
Changes in private securities	(17,677,105)	573,560,003
Changes in Govt. Securities	8,263,714,988	(6,797,800,297)
Purchase of property, plant and equipment	(45,879,472)	(22,923,121)
Sale proceeds of fixed assets	434,497	142,685
Net cash received /(used) in investing activities	**8,200,592,908**	**(6,247,020,730)**
C) Cash flows from financing activities		
Borrowings from Other Banks, Financial Institutions and agents	5,963,748,461	(54,334,920)
Net cash received /(used) from financing activities	**5,963,748,461**	**(54,334,920)**
D) Net increase / (decrease) in cash and cash-equivalents (A+B+C)	**(7,336,330,206)**	**(4,622,274,565)**
E) Effects of exchange rate changes on cash and cash-equivalents	-	-
F) Cash and cash-equivalents at beginning of the year	**33,681,530,183**	**27,178,433,738**
G) Cash and cash-equivalents at end of the year (D+E+F)	**26,345,199,977**	**22,556,159,173**
Cash and cash-equivalents at end of the year		
Cash in hand (including foreign currencies)	2,914,748,964	2,592,256,631
Balances with Bangladesh Bank and its agent bank (s)	18,080,500,672	15,832,389,256
Balances with other Banks and Financial Institutions	5,252,780,541	2,534,581,036
Money at call and short notice	91,300,000	1,591,300,000
Prize bonds	5,869,800	5,632,250
	26,345,199,977	**22,556,159,173**
Net Operating cash flow per share	(9.07)	0.85

National Bank Limited

Statement of Changes in Equity (Un-Audited)

For the period ended March 31, 2018

(Figure in BDT)

Particulars	Paid up Capital	Statutory Reserve	Other Reserve	Retained Earnings	Total
Balance on 01 January 2018	23,704,534,940	12,944,994,585	563,904,806	3,157,388,607	40,370,822,938
Net profit for the period	-	-	-	365,766,887	365,766,887
Addition during the period	-	113,153,377	-	(113,153,377)	-
Revaluation of Govt. Treasury Bill, Bond and other Investments	-	-	(23,894,281)	-	(23,894,281)
Balance at March 31, 2018	**23,704,534,940**	**13,058,147,962**	**540,010,525**	**3,410,002,117**	**40,712,695,544**

Balance at December 31, 2017	**23,704,534,940**	**12,944,994,585**	**563,904,806**	**3,157,388,607**	**40,370,822,938**

National Bank Limited

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Selected Notes to the Financial Statements
For the period ended 31 March 2018

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".**

2.1 Interest income

	Bank	
	March 2018 Taka	**March 2017 Taka**
Interest on advances	5,129,514,688	4,208,993,992
Interest on money at call and short notice	2,404,167	22,539,722
Interest on placement with other banks	121,975,700	18,957,618
Interest on foreign currency balances	1,632,294	4,778,354
	5,255,526,849	**4,255,269,686**

	March 2018 Taka	March 2017 Taka
2.2 Interest expenses		
Interest on deposits	3,959,324,457	3,374,428,608
Interest on borrowings	146,823,579	73,025,501
Discount	422,911,896	130,220,185
	4,529,059,932	**3,577,674,294**
2.3 Investment income		
Dividend Income	19,567,161	34,525,081
Interest on treasury bills and bonds	1,156,313,490	1,258,126,500
Interest on Subordinated Bond	11,611,511	17,951,750
Gain on Govt. Securities	36,852,513	347,750,038
Profit from sale of shares of listed company	6,778,737	78,864,444
Prize on prize bonds	9,350	-
	1,231,132,762	**1,737,217,813**
2.4 Other operating expenses		
Car expenses	32,366,595	22,882,176
Credit card expenses	397,357	9,340,808
Entertainment	24,141,403	11,840,661
Traveling expenses	5,264,120	5,049,889
Donations	123,744,737	31,959,664
Subscriptions	2,871,101	2,801,826
Periodicals	385,387	397,750
Cartage/freight	7,154,338	6,448,554
Medical expense	2,351,595	8,789,639
Overseas expenses	1,528,873	1,503,129
Uniform & liveries	4,665,154	5,498,516
Training expenses	2,376,230	2,058,661
Miscellaneous	9,799,723	11,274,426
	217,046,613	**119,845,699**