ANNUAL REPORT 2021

National Bank Limited

A Bank for Performance with Potential

MUJIB CORNER

Inauguration of Mujib Corner by the former Chairman
and Valiant Freedom Fighter Zainul Haque Sikder.

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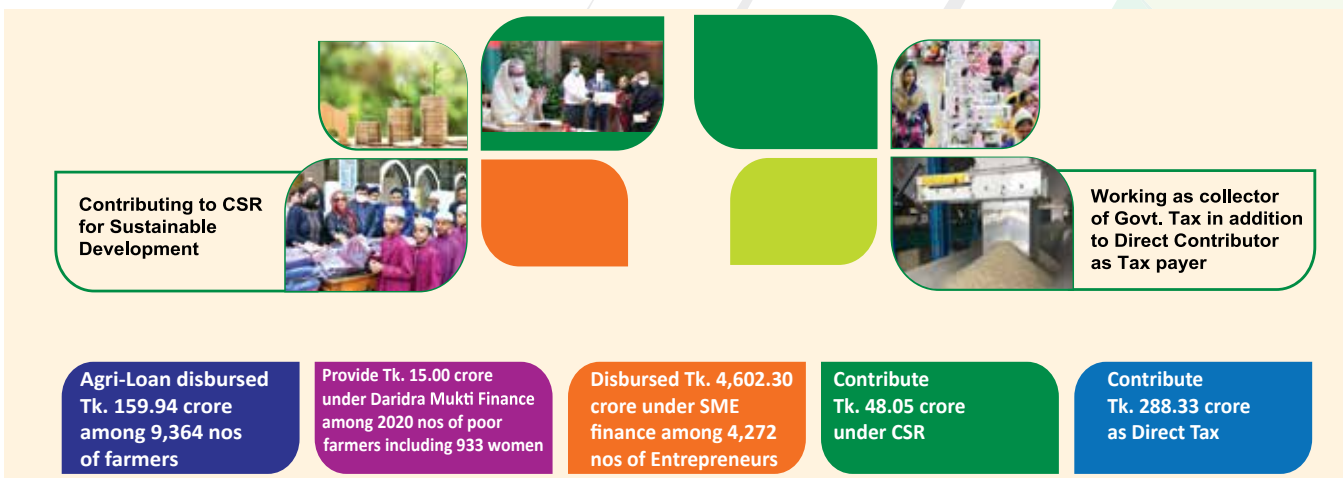
National Bank Limited

NBL & its Offshore Unit at a Glance in 2021

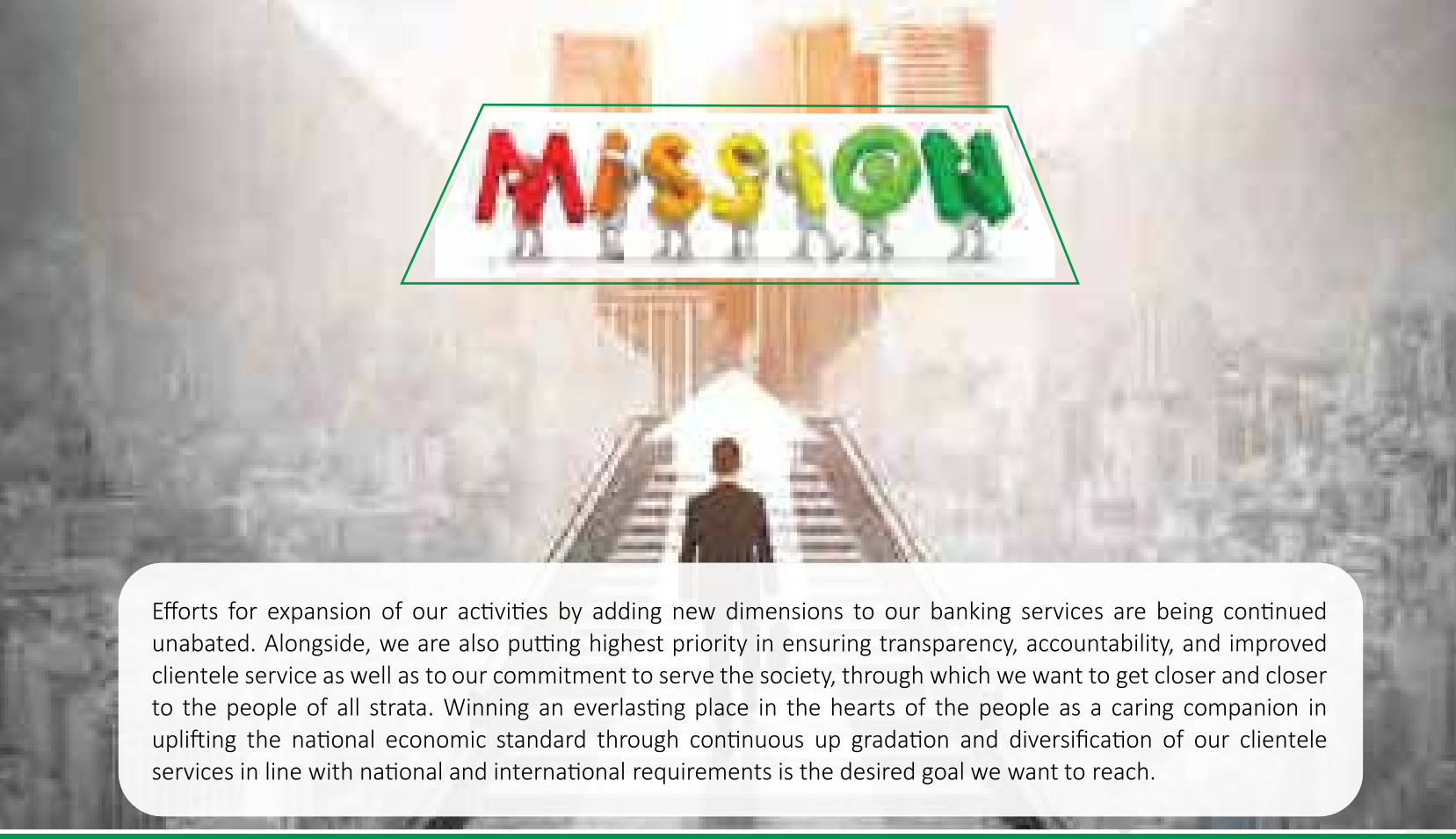
(Taka in million)

Operating income -8.65% **38,648 m** 2020: 42,309 m	Operating profit -77.26% **2,093 m** 2020: 9,206 m	Total assets +8.70% **575,061 m** 2020: 529,053 m
Earnings per share -94.44% **0.06 Taka** 2020: 1.08 Taka	Market value per share 0.00% **7.00 Taka** 2020: 7.00 Taka	Return on assets -94.29% **0.04%** 2020: 0.70%
Employees -1.04% **4,764 nos** 2020: 4,814 nos	Branches & SME centers +2.82% **219 nos** 2020: 213 nos	Price earnings ratio +1793.99% **116.67 mes** 2020: 6.16 mes
Import +11.59% **115,579 m** 2020: 103,578 m	Export +19.45% **53,938 m** 2020: 45,154 m	Remittance +0.45% **33,656 m** 2020: 33,504 m



VISION

Ensuring highest standard of clientele services through best application of latest information technology, making due contribution to the national economy and establishing ourselves firmly at home and abroad as a front ranking bank.



Efforts for expansion of our activities by adding new dimensions to our banking services are being continued unabated. Alongside, we are also putting highest priority in ensuring transparency, accountability, and improved clientele service as well as to our commitment to serve the society, through which we want to get closer and closer to the people of all strata. Winning an everlasting place in the hearts of the people as a caring companion in uplifting the national economic standard through continuous up gradation and diversification of our clientele services in line with national and international requirements is the desired goal we want to reach.

COMMITMENTS

Carrying Ourselves at Work

- Discipline
- Integrity
- Sincerity
- Caring
- Creativity

In Serving the Bank

- Loyalty
- Total commitment & dedication
- Excellence through teamwork

In Serving Customers

- Customer-first
- Quality-focus
- Credibility & secrecy

WE HAVE ESTABLISHED POSITIVE TRENDS IN MARGIN, COST AND IMPAIRMENTS AND ARE WELL POSITIONED

Forward looking statements

This annual report includes certain forward looking statements with respect to the business, strategy and plans of National Bank and its current goals and expectations relating to its future financial condition and performance. Statements that are not historical facts, including statements about National Bank or its directors and/or management's beliefs and expectations, are forward looking statements. Words such as 'believes', 'anticipates', 'estimates', 'expects', 'intends', 'aims', 'potential', 'will', 'would', 'could', 'considered', 'likely', 'estimate' and variations of these words and similar future or conditional expressions are intended to identify forward looking statements but are not the exclusive means of identifying such statements. By their nature, forward looking statements involve risk and uncertainty because they relate to events and depend upon circumstances that will occur in the future.

Examples of such forward looking statements include, but are not limited to, projections or expectations of the Bank's future financial position including profit attributable to shareholders, provisions, economic profit, dividends, capital structure, expenditures or any other financial items or ratios; statements of plans, objectives or goals of NBL or its management including in respect of the integration and the achievement of certain synergy targets; statements about the future business and economic environments in Bangladesh and elsewhere including future trends in interest rates, foreign exchange rates, credit and equity market levels and demographic developments and any impact on the Bank; statements about strategic goals, competition, regulation, disposals and consolidation or technological developments in the financial services industry; and statements of assumptions underlying such statements.

Except as required by any applicable law or regulation, the forward looking statements contained in this annual report are made as of the date hereof, and National Bank expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward looking statements contained in this annual report to reflect any change in NBL's expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based.

The future strength of the Bank remains where it has always been - with its people. This Annual Report makes clear, that the Bank was founded on principles of openness, transparency and sound governance. That these values continue to earn trust and confidence is evidenced by the steadfast support of all stakeholders.

National Bank Limited

ENSURING ACCOUNTABILITY AND LOYALTY THROUGH QUALITY SERVICE IN EVERY ASPECT IS OUR PRIME STRATEGY

Core Values

NBL's Core Values consist of 6 key elements. These values bind our people together with an emphasis that our people are essential to everything being in the Bank.

Continuous Self Improvement
Continuous learning self-challenge and strive make ways for self improvement of workforce at NBL.

Quality
NBL offers hassle free better service timely. NBL builds-up quality assets in the portfolio.

Integrity
NBL protects and safeguards all customer information.
NBL treats everyone in an equitable and consistent manner.
NBL creates an environment which earns and customer trust.

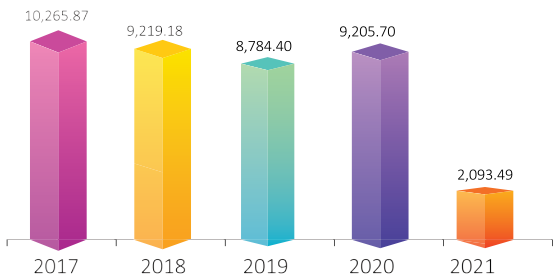
Teamwork
Interaction, open communication and maintaining a positive attitude reflect NBL's commitment to a supportive environment based on teamwork.

Performance Driven
In NBL, customers and employees are judged in terms of their performance.

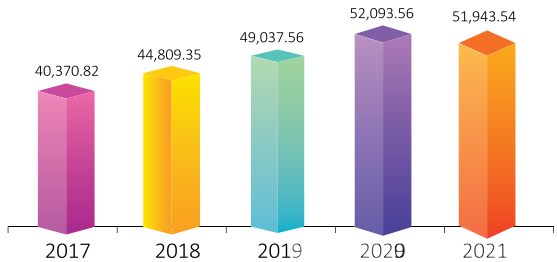
Open Communication
NBL builds customer relationships based on integrity and respect.
NBL offers a full line of products and excellent service. NBL is committed to the prosperity of the customers and shareholders.

Core Indicators

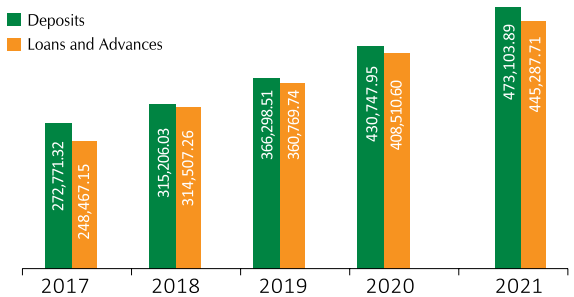
Profit before tax & provision (Taka in million)



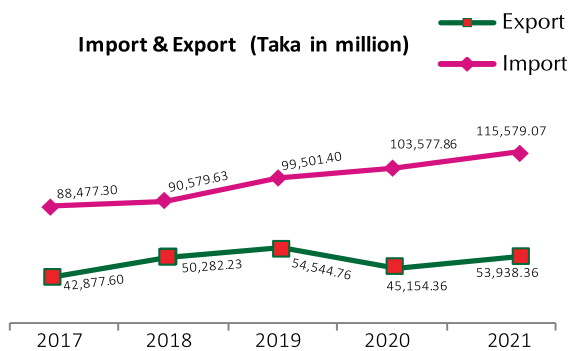
Total Shareholders' equity (Taka in million)



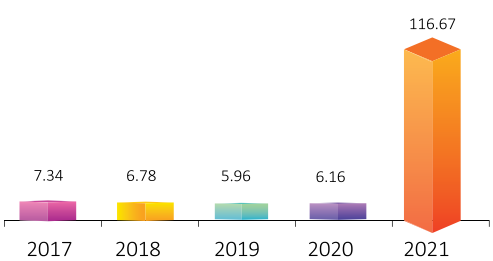
Deposits & Loans and Advances (Taka in million)



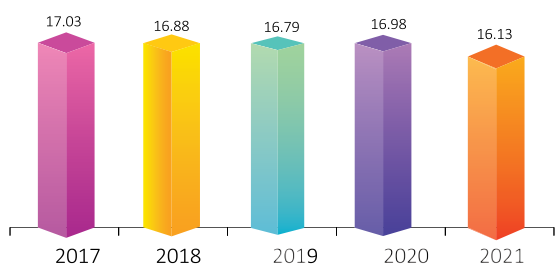
Import & Export (Taka in million)



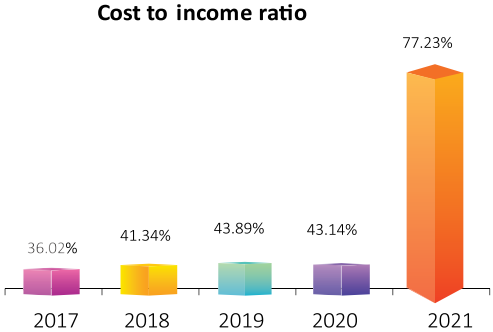
Price earning ratio (Times)



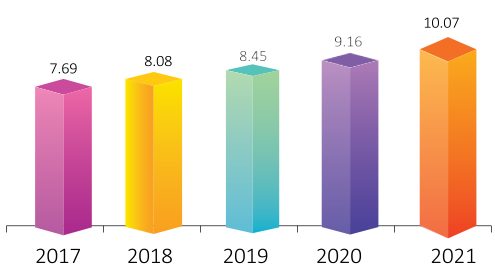
Net assets value per share (Taka)



Cost to income ratio

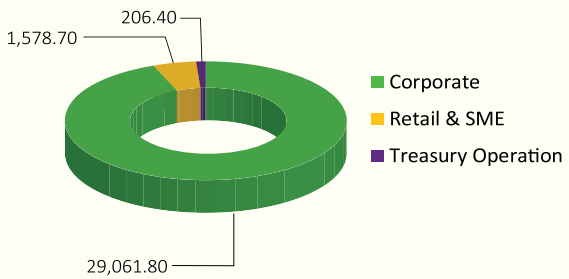


Debt equity ratio (Times)

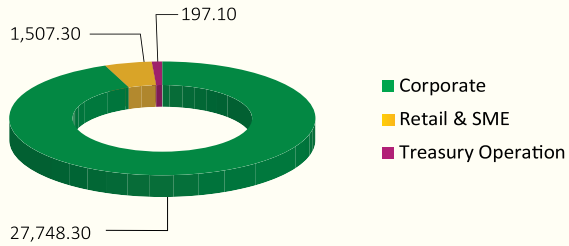


SEGMENTAL INFORMATION

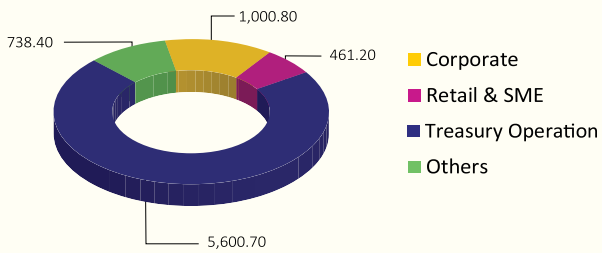
Interest income (Taka in million)



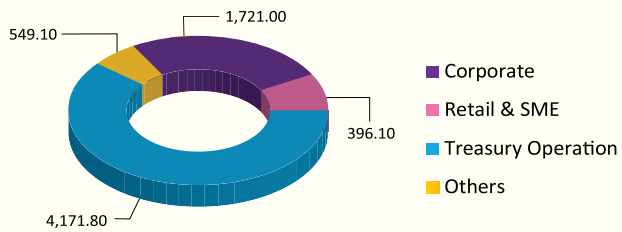
Interest expenses (Taka in million)



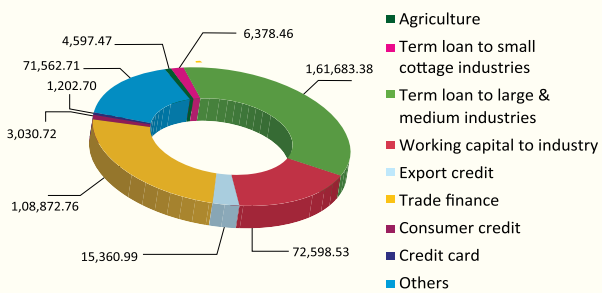
Other operating income (Taka in million)



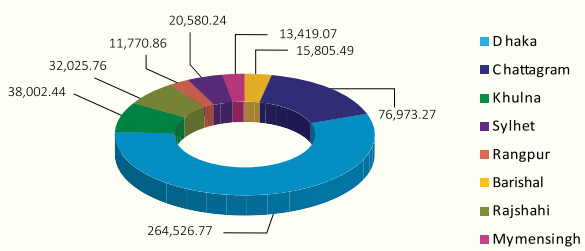
Operating Expenses (Taka in million)



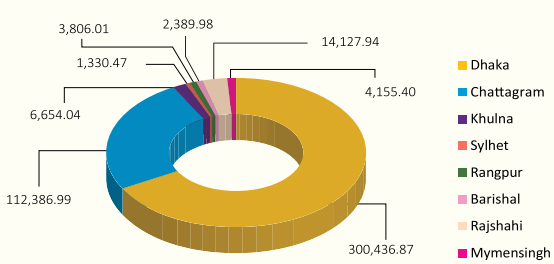
Industrywise Loans & Advances (Taka in million)



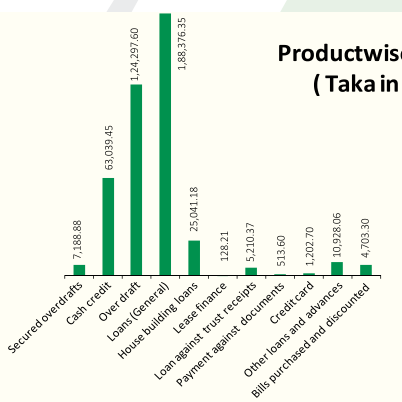
Divisionwise Deposits (Taka in million)



Divisionwise Loans & Advances (Taka in million)



Productwise Exposure (Taka in Million)

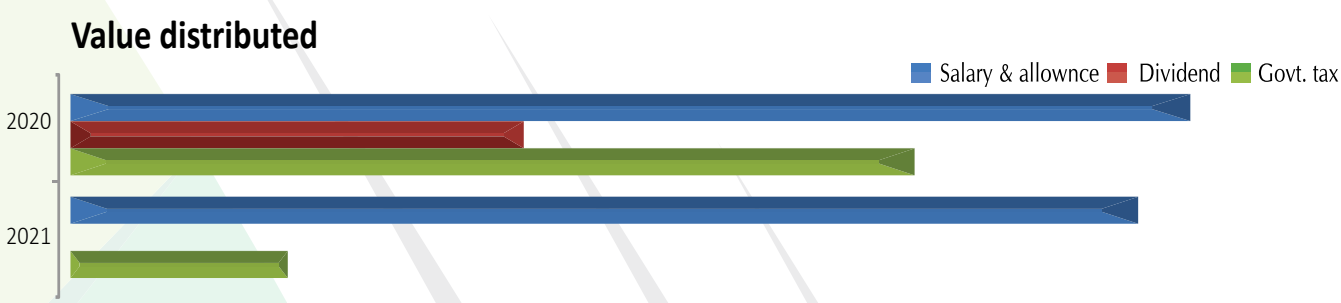


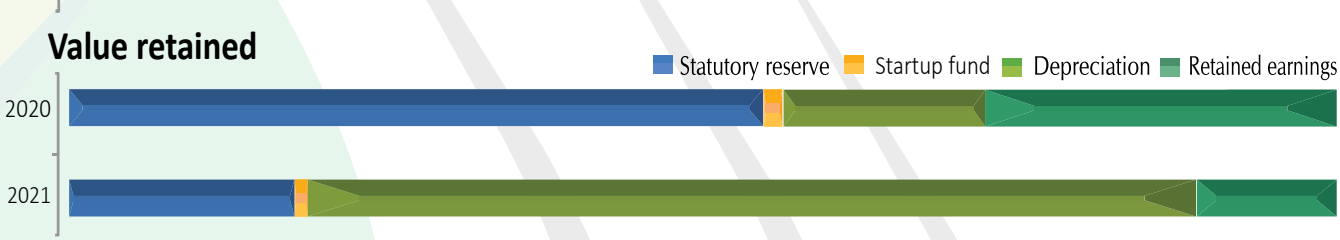
Value added statement

For the year ended 31st December

Value added is the wealth created by Na onal Bank Ltd. through the banking services. Value created from the income from banking services is the excess of cost of service rendered. The value added statement shows the total wealth created, how it was distributed to meet certain obliga ons and reward those responsible for its crea on, and the por on retained for the con nued opera on and expansion of the Bank. The compara ve value added statement of the bank for the year 2020 and 2021 is given below:

	2021 Taka	%	2020 Taka	%
Value created				
Income from banking service	37,535,379,122		41,400,705,458	
Cost of service rendered	(32,158,777,448)		(28,596,642,036)	
	5,376,601,674		**12,804,063,422**	
Non banking income	1,112,646,079		908,031,227	
Provisions	(1,497,500,000)		(2,839,800,000)	
Total	**4,991,747,753**	**100**	**10,872,294,649**	**100**
Value distributed				
To Employees as salary & allowances	3,920,930,462	78.55	4,137,190,753	38.05
To Shareholders as dividend	-	-	1,533,209,320	14.10
To Govt. as income tax	400,712,741	8.03	2,880,353,964	26.49
	4,321,643,203	**86.58**	**8,550,754,037**	**78.64**
Value retained				
(to maintain and develop operations)				
Statutory reserve	119,197,993	2.39	1,273,179,333	11.71
Startup fund	1,952,772	0.04	34,855,427	0.32
Depreciation	474,827,328	9.51	369,207,230	3.40
Retained earnings	74,126,457	1.48	644,298,623	5.93
	670,104,550	**13.42**	**2,321,540,613**	**21.36**
Total	**4,991,747,753**	**100.00**	**10,872,294,649**	**100.00**



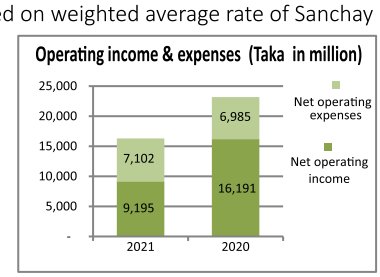


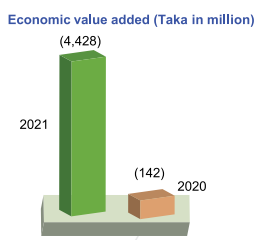
Economic value added statement (EVA)

Economic value added (EVA) is a financial performance method to calculate the true economic profit of the bank. It provides a measurement of a company's economic success or failure over a period of time. Such a yardstick is useful to investors who wish to confident with the company to retain their fund for better earnings as compared to other industry.

	2021 Taka	2020 Taka
Net operating income	9,195,350,814	16,190,660,686
Net operating expenses	(7,101,860,851)	(6,984,964,020)
Operating profit (EBIT)	**2,093,489,963**	**9,205,696,666**
Income tax	(400,712,741)	(2,880,353,964)
Net operating profit after tax (NOPAT)	**1,692,777,222**	**6,325,342,702**
Shareholders' equity	51,943,543,811	52,058,701,994
Provision for loans and others	1,497,500,000	2,839,800,000
Economic bases for capital charges	**53,441,043,811**	**54,898,501,994**
Average Economic Bases	**54,169,772,903**	**54,933,357,421**
Cost of capital*	11.30%	13.28%
Capital charges	6,121,184,338	6,467,154,916
Economic value added	**(4,428,407,116)**	**(141,812,214)**
(NOPAT- Capital charges)		
Growth over last year	**-3,022.73%**	**-533.95%**

* Based on weighted average rate of Sanchay Patra issued by the Bangladesh Government plus 2% risk factor



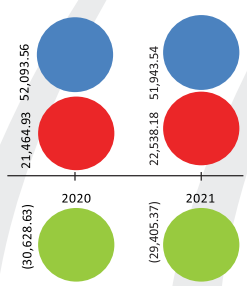


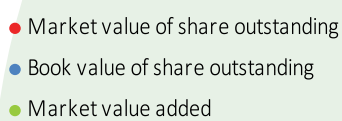
Market value added statement

Unlike EVA, which measures internal performance, market value added (MVA) is a measure of external performance that indicates how the market has evaluated the company's performance in terms of market value of shares compared to book value of shares. The following statement indicates the MVA at the year ended 31st December.

	2021 Taka	2020 Taka
Market value of share outstanding	22,538,176,990	21,464,930,473
Book value of share outstanding	51,943,543,811	52,093,557,421
Market value added	**(29,405,366,821)**	**(30,628,626,948)**

Market value added (Taka in million)





OUR CORPORATE STRATEGIES

"Customer relationships are key to our strategy and important for all our businesses. The significant differences across the divisions/businesses means financial and non-financial strategic indicators for the development of customer relationships are tracked at a divisional level and commentary is included in the specific divisional commentaries."

Our corporate strategy supports the Bank's vision of being making due contribution to the national economy and establishing ourselves firmly at home and abroad as front ranking bank through providing best financial services. The strategy is focused on being a more conservative, 'through the cycle' relationship based business. We are a well diversified financial services company and have largest branch network and to provide Banking services among the corporate, retail & SME sectors. We have leading positions in many of the markets in which we participate specially SME and Agri Sector, a market leading distribution capability, well recognized brands and a large customer base are the main drivers. The scale of the organization provides us with the opportunity to further invest in products and services, systems and training that combined will offer unparalleled choice and service to our customers. Our corporate strategy is focused on:

Developing strong customer franchises that are based on deep customer relationships

All our businesses are focused on extending the reach and depth of our customer relationships, whilst enhancing product capabilities to build competitive advantage. Ensuring we understand and effectively meet the needs of our customers from core banking products to the more specialist services such as brokerage, issue manager or corporate banking is at the heart of our business and is fundamental to ensuring we are developing long lasting customer relationships.

STRATEGIC FOCUS

OUR BUSINESS FOCUS	LOW COST, LOW RISK, CUSTOMER FOCUSED, CORPORATE, SME, AGRI & RETAIL AND COMMERCIAL BANKING SERVICE		
OUR AIM	BEST BANK FOR CUSTOMERS	STRONG AND SUSTAINABLE SHARE HOLDER RETURNS	COMFORTABLE WORKING PLACE FOR THE EMPLOYEES
OUR STRATEGIC PRIORITIES	CREATING THE BEST CUSTOMER EXPERIENCE	BECOMING SIMPLER AND MORE EFFICIENT	DELIVERING SUSTAINABLE GROWTH

Building a high performance organization

- In delivering a high performance organization the Bank is focused on improving our cost efficiency and utilizing our capital more effectively whilst maintaining a prudent approach to risk.
- The Bank aspires to have one of the lowest cost to income ratios amongst the banking financial institutions and further improving our processing efficiency and effectiveness will remain a priority. The anticipated synergies arising from the acquisition will be the key to further improving our efficiency.
- Utilizing capital more effectively is increasingly important in the current environment and capital will be rigorously allocated across our portfolio of businesses to support business growth.
- Our conservative and prudent approach to risk is core to the business model and the 'through the cycle' approach means we will continue to support our customers throughout the economic cycle. The risk structures and frameworks that have been implemented are the foundation for good business management.

Managing our most valuable resource, our people

Executing our strategy effectively will only be possible if we ensure deliverables are effectively aligned with our corporate strategy and we manage our most valuable resource, our people, well. Our people have the skills and capabilities to deliver the strategy but in driving performance it is important to ensure we encourage, manage and develop our staff whilst creating a great place to work. The effective integration of the two businesses will be a significant challenge over the next few years, but comprehensive plans are in place and excellent progress is already being made. National Bank believes that the successful execution of its strategy to focus on core markets, customer and cost leadership, capital efficiency and a prudent risk appetite will enable the Bank to achieve its vision of being recognized as the best financial services company.

National Bank Limited

Delivering Growth

Focusing on what really matters

Our aim is to be the best Bank for customers while providing strong and sustainable returns for shareholders. Customers are at the heart of everything we do, whether that be through our distribution network, our brands or our people. This commitment is supported by our stakeholders values of putting customers first, Keeping it simple and making a difference together.

We create value for our customers through our distinctive strengths, in particular our range of iconic and distinct brands, our superior customer insight, high quality, committed colleagues and relationship focus.

Equality and Diversity

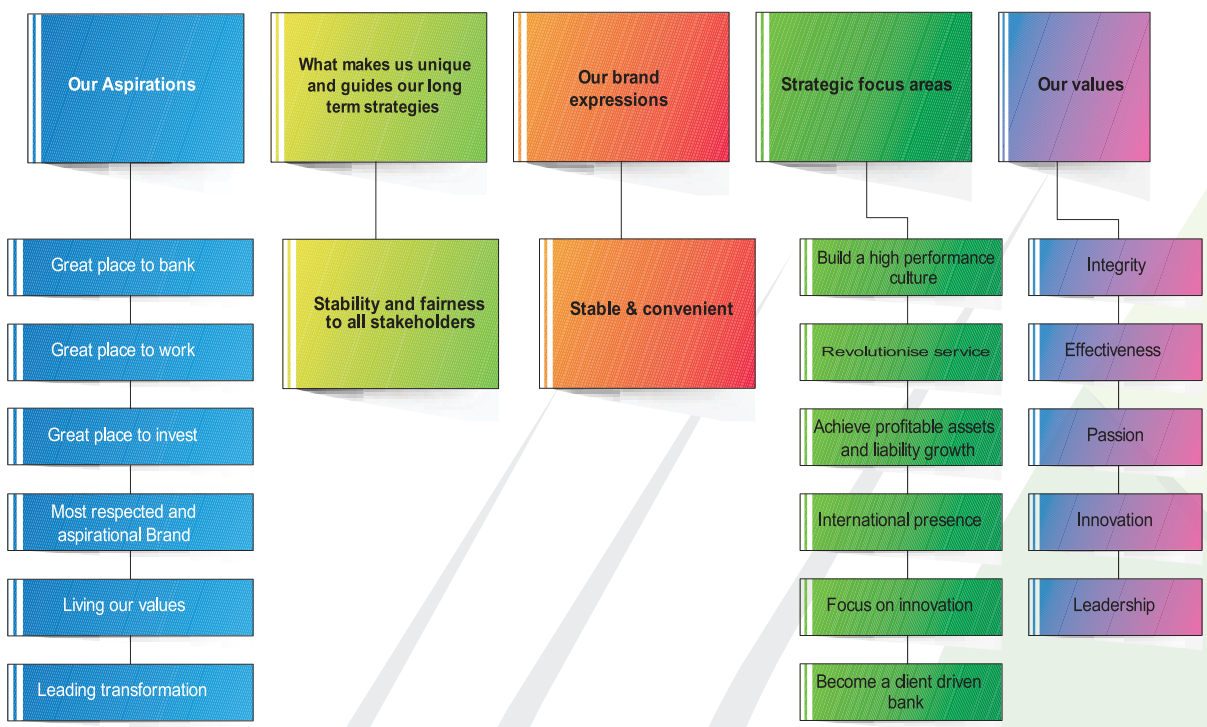
Diversity and inclusion is fundamental to our business success. Our customer base is very diverse and we need to ensure that we understand and can meet their needs if we are to be successful. Reflecting the diversity of the country in our own workforce helps us to achieve that goal. We are creating an environment where everyone can provide excellent service to our diverse customers and develop their individual careers, whatever their background.

Our commitment starts at the top of the organization taking the lead on initiatives that improve both the quality of our customer service and the working environment for our colleagues.

Through a range of initiatives and strategies we work hard to ensure NBL is inclusive for all colleagues and customers.

Business focus and accountability

Managing risk effectively is a key focus and is one of the five criteria within the Group Balanced Scorecard on which business areas and individual performance are judged. Our approach to risk means that businesses remain accountable for risk but a strong and independent risk function also helps ensure adherence to the Group's risk and control frameworks. Continued investment in risk systems and processes help differentiate our risk management approach.



Wide Branch network creates wide customer base

NBL is committed to provide modern Banking facilities among the mass people of the country. Expanding branch network NBL continuously bringing new people under the Banking net. NBL is working as pathfinder in various segments of Banking business specially in Agri & SME loan. Through various innovative and attractive products/services we are trying to help the people in the rural area and women entrepreneurs to become self dependent based on wide branch network, modern Banking facilities, brand image, customer trust, commitment, team work making our growth more concrete.

NBL
at a glance

Five Years Financial Summary

(NBL and Its Offshore Banking Unit)

(Taka in million)

	2017	2018	2019	2020	2021
Income Statement					
Interest Income	22,546.17	27,911.30	34,703.59	34,339.27	30,846.93
Interest Expenses	16,107.01	19,407.09	24,247.71	26,118.08	29,452.67
Non-Interest Income	9,606.41	7,213.33	5,200.51	7,969.47	7,801.10
Non-Interest Expenses	5,779.71	6,498.37	6,871.99	6,984.96	7,101.86
Profit before Tax and Provision	10,265.87	9,219.18	8,784.40	9,205.70	2,093.49
Profit after Tax	4,696.01	4,100.31	4,164.35	3,485.54	195.28
Balance Sheet					
Authorized Capital	30,000.00	30,000.00	30,000.00	50,000.00	50,000.00
Paid-up Capital	23,704.53	26,549.08	29,203.99	30,664.19	32,197.40
Reserve Fund & Surplus	16,666.29	18,260.27	19,833.57	21,394.52	19,746.15
Total Shareholders' Equity	40,370.82	44,809.35	49,037.56	52,058.71	51,943.54
Deposits	272,771.32	315,206.03	366,298.51	430,747.95	473,103.89
Loans and Advances	248,467.15	314,507.26	360,769.74	408,510.60	445,287.71
Investments	60,338.45	57,869.85	62,877.82	73,737.30	83,804.94
Fixed Assets (incl non banking assets)	3,217.85	2,780.98	3,009.46	3,942.48	3,728.06
Total Assets	350,760.83	407,227.40	463,574.78	529,052.55	575,060.76
Off Balance Sheet Exposure	56,641.57	52,836.83	50,404.97	59,027.04	66,573.86
Foreign Exchange Business					
Import	88,477.30	90,579.63	99,501.40	103,577.86	115,579.07
Export	42,877.60	50,282.23	54,544.76	45,154.36	53,938.36
Remittance	38,262.10	40,743.36	37,953.98	33,504.22	33,656.16
Regulatory Capital Measures					
Total Risk Weighted Assets	345,751.00	364,254.80	408,851.70	430,292.81	480,162.83
Core Capital (Tier I)	39,127.19	41,982.08	45,681.33	46,748.59	47,857.78
Supplementary Capital (Tier II)	8,567.57	9,162.29	9,041.90	9,201.56	8,701.01
Total Capital	47,694.76	51,144.37	54,723.24	55,950.15	56,558.79
Tier I Capital Ratio	11.32%	11.52%	11.17%	10.86%	9.97%
Tier II Capital Ratio	2.47%	2.52%	2.21%	2.14%	1.81%
Total Capital Adequacy Ratio(CRAR)	13.79%	14.04%	13.38%	13.00%	11.78%
Credit Quality					
% of NPLs to Total Loans and Advances	10.64%	9.50%	10.98%	9.38%	20.80%
Share Information					
No of Shareholders (In actual number)	89,483	84,202	78,344	77,768	84,879
No of Shares Outstanding (million)	2,370.45	2,654.91	2,920.40	3,066.42	3,219.74
Earnings Per Share					
Basic (Re-stated)	1.77	1.40	1.36	1.08	0.06
Dividend Per Share					
Cash	-	-	5%	-	-
Stock	12%	10%	5%	5%	-
Market Price Per Share (Taka)	13.00	9.50	8.10	7.00	7.00
Market Capitalization					
Price Earning Ratio (Times)	7.34	6.78	5.96	6.16	116.67
Net Assets Value Per Share (Taka)	17.03	16.88	16.79	16.98	16.13
Operating Performance Ratio					
Advance Deposit Ratio	89.03%	97.49%	95.27%	92.96%	90.46%
Cost of Funds	5.64%	6.53%	6.91%	6.92%	5.96%
Cost of Fund with Administrative Costs	7.63%	8.52%	8.98%	8.69%	7.79%
Yield on Loans and Advances	10.80%	11.39%	10.48%	9.37%	7.39%
Return on Assets	1.43%	1.08%	0.96%	0.70%	0.04%
Return on Equity	12.27%	9.63%	8.87%	6.90%	0.38%
Debt/ Equity Ratio (Times)	7.69	8.08	8.45	9.16	10.07
Cost/Income Ratio	36.02%	41.34%	43.89%	43.14%	77.23%
Other Information					
Number of Branches and SME Centres	200	203	209	213	219
Number of OBU Branches	2	2	2	2	2
Number of Employees	4,602	4,657	4,740	4,814	4,764
Number of Foreign Correspondents	567	527	503	486	442
Number of Subsidiaries	7	7	7	7	7
Number of associates-Gulf overseas	1	1	1	1	1
Number of exchange company					
Wholly or Partly Owned	5	5	5	5	5
Under Agreement	40	39	39	38	38
Ratings:					
Long Term	AA	AA	AA	AA	AA-
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BOARD OF DIRECTORS

Mrs. Monowara Sikder
Chairman

Ms. Parveen Haque Sikder, MP
Director

Alhaj Khalilur Rahman
Director

Mr. Moazzam Hossain
Director

Mr. Ron Haque Sikder
Director

Mr. Zakaria Taher
Director

Mr. Mabroor Hossain
Director

Lt. Gen. Md. Shafiqur Rahman
OSP(BAR), SPP, afwc, psc (Retd)
Director
(Nominated by Sikder Insurance Company Ltd.)

Mr. Md. Naimuzzaman Bhuiyan Mukta
Independent Director

Mr. Murshid Kuli Khan
Independent Director

Mr. Md. Mehmood Husain
Managing Director & CEO

Executive Committee

1.	Ms. Parveen Haque Sikder, MP	Chairperson
2.	Mrs. Monowara Sikder	Member
3.	Alhaj Khalilur Rahman	Member
4.	Mr. Moazzam Hossain	Member
5.	Mr. Ron Haque Sikder	Member
6.	Lt. Gen. (Retd) Md. Shafiqur Rahman	Member
7.	Managing Director	Ex. Officio Member

Audit Committee

1.	Mr. Md. Naimuzzaman Bhuiyan Mukta	Chairman
2.	Mr. Mabroor Hossain	Member
3.	Mr. Murshid Kuli Khan	Member

Risk Management Committee

1.	Ms. Parveen Haque Sikder, MP	Chairperson
2.	Mr. Ron Haque Sikder	Member
3.	Mr. Murshid Kuli Khan	Member

38th Annual General Meeting held on December 28, 2021 through Digital Platform

Executive Committee Meeting through Digital Platform

Board Meeting through Digital Platform

Senior Management Team

Sitting from left:

Mr. Syed Rois Uddin, DMD
Mr. Md. Mehmood Husain, MD & CEO
Mr. Hossain Akhtar Chowdhury, DMD

Standing from left:

Mr. Mohammad Abu Rashed Nowab, VP
Mr. Ashish Kumar Lasker, EVP
Mr. Arun Kumar Halder, SEVP
Mr. Sheikh Akhter Uddin Ahmed, SEVP
Mr. Kazi Kamal Uddin Ahmed, SEVP
Mr. Nizam Ahmed, SEVP
Mr. Md. Munshi Abu Zakaria, EVP
Mr. Krishna Kamal Ghose, EVP
Mr. A K M Salah Uddin Khan, SVP

Honorable Managing Director & CEO with the Core Management Team

Sitting from left:

Mr. Arun Kumar Halder, SEVP
Mr. Nizam Ahmed, SEVP
Mr. Hossain Akhtar Chowdhury, DMD
Mr. Md. Mehmood Husain, MD & CEO
Mr. Syed Rois Uddin, DMD
Mr. Sheikh Akhter Uddin Ahmed, SEVP
Mr. Kazi Kamal Uddin Ahmed, SEVP

Standing from left:

Ms. Munirun Nessa, VP
Mr. Mohammad Abu Rashed Nowab, VP
Mr. Tapash Chandra Chakraborty, SVP
Mr. Pradip Kumar Sarker, VP
Mr. Md Zahirul Islam, EVP
Mr. Krishna Kamal Ghose, EVP
Mr. Ashish Kumar Lasker, EVP
Mr. Kaiser Rashid, SVP
Mr. Md. Murshed Kamal, VP
Mr. Md Mahfuzur Rahman, EVP
Mr. Tanvir Subhan, VP
Mr. Md. Munshi Abu Zakaria, EVP
Mr. Md Sohel Faisal, SVP
Mr. Md Rafiqul Alam, VP
Mr. Mannan Shome, VP
Mr. A K M Salah Uddin Khan, SVP
Mr. Mohammad Kamrul Hasan Mithu, SVP
Mrs. Kamrun Nahar, SAVP

Award and Recognition

Bangladesh Bank
(Central Bank of Bangladesh)

Sustainability Rating Recognition 2020

Congratulations

National Bank Limited

for obtaining "Fair" Grading

Abu Farah Md. Nasser
Deputy Governor

Fuad Kabir
Governor

30 June 2022

বিশেষ সম্মাননা

Award and Recognition

National Bank Limited

NOTICE OF THE 39TH ANNUAL GENERAL MEETING

Notice is hereby given to all honorable shareholders of National Bank Limited that the 39th Annual General Meeting of the Company will be held on Thursday, 25th August, 2022 at 11.30 a.m. using digital platform to transact the following business:

AGENDA

1. To receive, consider and adopt the Profit and Loss Accounts of the Bank for the year ended 31st December, 2021 and the Balance Sheet as at that date together with the Reports of the Directors and the Auditors thereon.
2. To declare Dividend for the year ended 31st December, 2021, if any.
3. To elect/re-elect Directors.
4. To appoint Statutory Auditors of the Bank and to fix their remuneration.
5. To appoint Compliance Auditors and to fix their remuneration.
6. To transact any other business with the permission of the Chair.

By order of the Board of Directors

Md. Kaiser Rashid
Company Secretary

Dated: Dhaka
04th August, 2022

Notes:

i) The Board of Directors has recommended no dividend for the year ended 31st December, 2021.

ii) The Record Date in lieu of Book Closure was 16th June, 2022. Members whose names appeared in the Register of Members of the Bank or in the Central Depository Bangladesh Limited (CDBL) on the Record Date will be eligible to attend & vote at the AGM.

iii) Pursuant to the Bangladesh Securities and Exchange Commission's Order No.SEC/SRMIC/94-231/91 dated March 31, 2021, the AGM will be held virtually using digital platform, which will be conducted via live webcast.

iv) The Shareholders will join the virtual AGM through the link to be notified in due course. The Shareholders will be able to submit their questions/comments before commencement of the AGM and during the AGM. For login to the system, the Shareholders need to click on the link and provide their 16 digit Beneficial Owner (BO) ID number/Folio number and other credential as proof of their identity by visiting the Link. The detailed participation process for the Digital Platform Meeting will also be available in the Bank's website: www.nblbd.com.bd

v) A member, eligible to attend the AGM, may appoint a Proxy to attend and vote on his/her behalf. The instrument appointing Proxy to be duly signed and affixed by the members with a revenue stamp of Tk.20 must be submitted to the Head Office of the Bank at least 48 hours before AGM. Members may download Proxy Form from the Bank's website (i.e. www.nblbd.com).

vi) In Compliance with BSEC Notification No. BSEC/CMRRCD/2006-158/208/Admin/81 dated 20 June 2018, Annual Report, Attendance Slip and Proxy Form along with the Notice will be sent in soft Form to the Members' registered e-mail address linked with their respective BO ID as on record date. The Annual Report will also be available in the Bank's website at www.nblbd.com

vii) Valued Members are requested to update their Bank Account Number, email address, Cell Number and other related information through their respective Depository Participants (DP).

viii) In compliance with the restriction imposed by Bangladesh Securities and Exchange Commission vide their Circular No. SEC/CMRRCD/2009-193/154 dated 24 October 2013 "no benefit in cash or kind, other than in the form of cash dividend or stock dividend, shall be paid to the holders of equity securities" for attending the ensuing AGM of the Bank.

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চেয়ারম্যানের বাণী

সম্মানিত শেয়ারহোল্ডারগণ,

আস্‌সালামু আলাইকুম

ন্যাশনাল ব্যাংক লিমিটেড এর ৩৯তম বার্ষিক সাধারণ সভায় আপনাদেরকে স্বাগত জানাতে পেরে আমি সম্মানিত বোধ করছি। আমি আশা করছি আপনারা এবং আপনাদের পরিবারের সকল সদস্যগণ সুস্থ ও নিরাপদ আছেন এবং প্রতিকূল সময়কে ভালোভাবে অতিবাহিত করছেন। গত দুটি বছর ছিল আমাদের জন্য মানবিকতার পরীক্ষার সময়। অপ্রত্যাশিত সংকট সত্ত্বেও, আমরা সবাই সর্বশক্তি দিয়ে ভালো থাকার চেষ্টা করেছি এবং সকল সম্ভাব্য উপায়ে পরস্পরের পাশে থেকেছি। ন্যাশনাল ব্যাংকে আমরা দৃঢ়ভাবে এবং আস্থার সাথে আমাদের পরিবার, সহকর্মী এবং গ্রাহকদের পাশে একতাবদ্ধ হয়ে দাঁড়িয়েছিলাম।

Chairman's Message

Dear Shareholders,

Assalamu Alaikum

It's a great honor and privilege for me to welcome you all at the 39th Annual General Meeting of National Bank Ltd. I hope all of you and your family members have been in good health, safe & doing well in these wearisome period. Last two years have really tested the spirit of humanity. Despite the unprecedented crisis, we have all tried to bring out our best and be there for each other in every possible way. In NBL, we stood together, firmly and confidently with our families, colleagues and customers during this awful time.

২০২১ সালটি ছিল আমাদের স্বাধীনতার সুবর্ণ জয়ন্তী এবং জাতির পিতা বঙ্গবন্ধু শেখ মুজিবুর রহমানের জন্ম শত বার্ষিকী উদযাপনের বছর। এই প্রেক্ষিতে আমি হাজার বছরের শ্রেষ্ট বাঙালি ও আমাদের শ্রেষ্ট নেতা বঙ্গবন্ধু শেখ মুজিবুর রহমানের প্রতি গভীর শ্রদ্ধা জ্ঞাপন করছি, যাকে ছাড়া স্বাধীন বাংলাদেশের জন্ম হত না। আমি বীর মুক্তিযোদ্ধা, বিশিষ্ট শিল্পপতি ব্যাংকের পূর্ববর্তী চেয়ারম্যান জনাব জয়নুল হক সিকদারের প্রতিও তাঁর সাহসিকতা এবং ন্যাশনাল ব্যাংকের অগ্রযাত্রা ও সাফল্যের পেছনে তাঁর অবিস্মরণীয় অবদানের জন্য গভীর শ্রদ্ধা জ্ঞাপন করছি।

আপনারা অবগত আছেন যে, বিগত দুটো বছর কোভিড-১৯ অতিমারী থেকে উদ্ভূত বহুমুখী এবং অপ্রত্যাশিত সংকটের কারণে দেশের এবং বিশ্বের সার্বিক অর্থনৈতিক পরিস্থিতি ছিল অত্যন্ত প্রতিকূল। এ সময় অর্থনৈতিক কার্যক্রম প্রায় সম্পূর্ণরূপে স্থবির হয়ে পড়েছিল এবং আমাদেরকে বিভিন্ন অনিশ্চয়তার মধ্য দিয়ে দিন অতিবাহিত করতে হয়েছে। ভয়ঙ্কর অতিমারীর প্রভাব সমাজের প্রতিটি খাত এবং প্রতিটি অর্থনৈতিক কার্যক্রমকে ক্ষতিগ্রস্ত করেছে। যেহেতু অতিমারী এখনো বিদ্যমান এবং ক্ষতিকর প্রভাব বিস্তার করে চলেছে এবং এখনো কোভিড-১৯ এর বিরুদ্ধে যুদ্ধ করছি, সেহেতু সময়টা এখনো আমাদের জন্য অনিশ্চিত। অন্যদিকে, এই অনিশ্চিত সময়ে ২০২০ সনের এপ্রিল মাস থেকে আমানত ও ঋণের উপর সিঙ্গেল ডিজিট সুদ কার্যকরী হওয়ায় ব্যাংকিং খাতে একটি বিশৃঙ্খল অবস্থার সৃষ্টি হয়েছে।

২০২১ সালে এই সকল চ্যালেঞ্জ সত্ত্বেও আমরা সাংগঠনিক এবং কৌশলগত সক্ষমতাকে শক্তিশালী করতে ইতিবাচক ভূমিকা রেখেছি। একইসাথে এগুলো বাস্তবায়নে মনযোগী হওয়ায় ক্ষয়ক্ষতির দিকটা আমরা অতিক্রম করতে সক্ষম হয়েছে। কোভিড-১৯ থেকে উত্তরণের জন্য আমরা আমাদের গ্রাহক এবং কমিউনিটির প্রতি নিরবচ্ছিন্ন সমর্থন অব্যাহত রেখেছি। আমি গর্বিত এজন্য যে, এই অপ্রত্যাশিত সময়ে এনবিএল পরিবারের সকল সদস্য তাদের প্রতিশ্রুত প্রচেষ্টা এবং পদক্ষেপসমূহ অব্যাহত রেখেছে। এই চমৎকার কাজের জন্য আমি কোভিড যোদ্ধাদেরকেও ধন্যবাদ দিতে চাই, বিশেষ করে স্বাস্থ্যসেবায় নিয়োজিত পেশাজীবীদের, যারা হাজার হাজার জীবন রক্ষার জন্য নিরবচ্ছিন্নভাবে যুদ্ধ করেছেন।

The year 2021 has been celebrated as the country's 50th independence anniversary as well as the birth centenary of the father of the nation Bangabandhu Sheikh Mujibur Rahman. At the outset, I would like to pay my deepest tribute to the supreme leader & greatest Bengali of a thousand year Bangabandhu Sheikh Mujibur Rahman without whom Bangladesh wouldn't have been born. I would also pay my sincere respect to the valiant freedom fighter, renowned industrialist and Ex-Chairman of the Bank late Zainul Haque Sikder for his courage and indelible contribution towards emergence of National Bank Limited and its successful foothold.

You are aware that last two years have been really toughest for the overall economy of our country as well as the globe due to multifaceted and unprecedented challenges arises from COVID-19 Pandemic. Economic activity was almost standstill as we lived through a period of severe uncertainties. The impact of this deadly pandemic is sweeping across every segment of society and every economic activity. We are still going through the turbulent time as the pandemic is relentless and aggressive and all are striving to fight the Covid-19 pandemic. On the other hand, implementation of single digit interest rate on deposits and advances from 1st April, 2020 during this turbulence has created a haphazard situation in the Banking industry.

Despite the challenges that came our way in 2021, our positive move towards strengthening the organizational and technical capabilities, along with focused execution helped us overcome the odds. Throughout the year, we have extended our unwavering support to customers and communities to emerge from the COVID pandemic. I am proud of all the team members of NBL family for their commendable efforts and strides displayed during this unprecedented time. I would also like to thank all the COVID Warriors for the tremendous job that they have been doing, especially the healthcare professionals, who are ceaselessly fighting all odds to save thousands of lives.

২০২০ সালের কোভিড-১৯ অতিমারীর প্রভাব ২০২১ সনেও বলবৎ ছিল এবং এখনো আছে। এরপরও, আমি আনন্দের সাথে বলতে চাই যে, মন্দ ঋণের বোঝা এবং অর্থনৈতিক অনিশ্চয়তার পরিপ্রেক্ষিতে ব্যাংক আগের তুলনায় বেশি হারে প্রভিশন রেখেছিল। মন্দ ঋণ এবং প্রভিশনের চাহিদা সত্ত্বেও ব্যাংক ২৩৯.৭২ কোটি টাকা মুনাফা অর্জন করেছে। যাহা হোক, মন্দ ঋণ কমানো এবং পোর্টফোলিওর বহুমুখীকরণের জন্য আমরা ব্যাংকের পোর্টফোলিও পূর্ণবিন্যাস করছি এবং নিত্য নতুন কার্যকরী পদক্ষেপ গ্রহণ করছি। আমরা আমানত ও ঋণের পরিমাণ বৃদ্ধি এবং একইসঙ্গে একটা ভালো গ্রাহকভিত্তি তৈরির মাধ্যমে ব্যাংকের জন্য মজবুত মূলধনভিত্তিক অবস্থান ধরে রাখার চেষ্টা অব্যাহত রেখেছি। আলোচ্য বছরে ব্যাংকের সম্পদের প্রবৃদ্ধি ঘটেছে ৮.৭৬%, একইসাথে গড় ঋণ এবং গড় আমানত বেড়েছে যথাক্রমে ৯.১১% এবং ৯.৮৮%। আমরা এই কঠিন সময়ে ব্যবসা এবং ব্যবসায়ী শ্রেণিকে সমর্থন দেয়ার জন্য সরকারের উৎসাহে ঋণ ও অগ্রিমে বেশ কিছু নতুন নতুন স্কীম চালু করেছি, যেগুলো স্থায়ী অর্থনৈতিক উন্নতিকে তরান্বিত করছে।

নিয়মিত করদাতা হিসেবে ২০২১ সালে ব্যাংক সরকারি খাতে ২৮৮.৩৩ কোটি টাকার অগ্রিম কর প্রদান করেছে।

পরিচালনা পর্ষদ দীর্ঘমেয়াদী সম্পদ বৃদ্ধির মাধ্যমে ন্যাশনাল ব্যাংক-কে একটি কার্যকরী প্রতিষ্ঠান হিসেবে গড়ে তোলার জন্য প্রতীজ্ঞাবদ্ধ। আলোচ্য বছরে পর্ষদ এবং এর কমিটিসমূহ অতিমারীর কারণে সৃষ্ট চ্যালেঞ্জসমূহ মোকাবিলায় ব্যাংকের গৃহীত কার্যক্রমগুলো নিয়মিত পর্যবেক্ষণ করেছে এবং ব্যাংকিং ব্যবসায়ের উপর এসবের প্রভাব মূল্যায়ন করেছে। পর্ষদ এবং এর কমিটিসমূহ এবং নিয়ন্ত্রণ প্রক্রিয়াগুলো ব্যাংকের প্রাতিষ্ঠানিক স্থিরতা এবং দায়িত্বশীলতা নিশ্চিত করতে সর্বোত্তমভাবে কাজ করেছে।

তদুপরি, আলোচ্য বছর বিভিন্নমুখী সম্ভাব্যতা বিবেচনা করে এবং ব্যাংকের অবস্থানকে শক্তিশালী করতে পরিচালনা পর্ষদ ২০২১ সালের জন্য শেয়ারহোল্ডারদেরকে কোন লভ্যাংশ না দেয়ার প্রস্তাব গ্রহণ করেছে, যা ব্যাংকের ৩৯তম সাধারণ সভায় সম্মানিত শেয়ারহোল্ডারদের দ্বারা অনুমোদিত হবে বলে আমি আশাবাদী। ব্যাংকের মূলধন ভিত্তিকে শক্তিশালী করতে এবং একইসাথে বিশ্বজুড়ে অর্থনৈতিক অস্থিরতা ও কোভিড-১৯ থেকে উদ্ভূত বিরূপ প্রভাব মোকাবিলা করার জন্য এই সিদ্ধান্ত নেয়া হয়েছে। এই অর্থ বছরে আমাদের ব্যাংক ব্যাংকারদের দক্ষতা বৃদ্ধি এবং অভিজ্ঞতাসম্পন্ন ব্যাংকারদেরকে নিয়োগ দানের ক্ষেত্রে গুরুত্বপূর্ণ বিনিয়োগ করেছে। এই পরিচালনা খরচের একটা বড় অংশ প্রযুক্তি উন্নয়নে খরচ করা হয়েছে। অধিকতর অর্থনৈতিক সুফল ঘরে তোলার জন্য এবং আগত বছরে শেয়ার মালিকদের ভালো লভ্যাংশ প্রদানের জন্য এগুলো আমাদের ভবিষ্যত স্তম্ভ হিসেবে কাজ করবে। ব্যাংকের সার্বিক কর্মতৎপরতা উন্নত করার জন্য আমাদের ব্যাংক ক্রমাগত উন্নততর প্রচেষ্টা চালিয়ে যাচ্ছে ।

The year 2021 has been the continuation of 2020 due to the spiraling effects of COVID-19 pandemic and its repeated waves. Even so, I am happy to report that the operations of the Bank were maintained with manageable ratios though we have been carrying much higher provisions given the economic uncertainties & saddle of non-performing loans. Due to this provisioning requirement and non performing loan, profit figures slump s to BDT Tk.239.72 Crore. However, we are restructuring our portfolio and undertaken initiatives for reducing NPL & diversify the portfolio of the Bank. We keep trying to place our strong capital position to work by increasing loans and deposits along with a good customer base. Assets growth during the year under review was 8.76% accompanied by average loan by 9.11% and average deposit by 9.88%. We also generate many different schemes for loans and advances in line with the initiatives of the Government to support the business and community during this hard time that have lead to steady development in our sustainability.

As a regular tax payer the Bank made a direct contribution of Tk.288.33 crore in advance to Government Exchequer in 2021.

The Board is committed to build National Bank Limited as a resilient organization with a focus on long term value-creation. During the year, the Board and its Committees conducted regular reviews of Bank's response to the challenges caused by the pandemic and evaluate its impact on our business. The Board and its Committees and the process of governance have worked extremely well to ensure organizational resilience and the responsiveness of the Bank to the evolving environment.

However, considering various contingencies and to strengthen position of the bank during this trying time, the Board of Directors proposes no dividend for the year 2021 to be approved by the honorable shareholders in 39th Annual General Meeting. It is for strengthening the capital base of the bank as well as to deal with all the contingencies to be arisen from the bumpy effect of Covid-19 Pandemic & worldwide economic turmoil. During this financial year, our bank has invested heavily on upskilling and fresh recruitment of experienced banking professionals. Apart from these operational expenses, the bank has invested heavily in upgradation of technology. These would be our future pillars for reaping better financial performance and healthier returns to our shareholders in the coming year. Our bank is continuously perusing wholesome measures to improve the overall performance of the bank.

যদিও চলমান রাশিয়া ইউক্রেন যুদ্ধ বাংলাদেশ ও বিশ্ব অর্থনীতিকে ক্ষতিগ্রস্ত করেছে, তথাপি আশা করা যাচ্ছে যে, সরকার কর্তৃক গৃহীত বিভিন্ন কৌশলগত পদক্ষেপ নিশ্চিতভাবে সফলতার সাথে এই পরিস্থিতি কাটিয়ে উঠতে আমাদেরকে সাহায্য করবে। বর্তমানে অর্থনীতিতে গতি ফিরে এসেছে এবং আশা করা হচ্ছে সরকার কর্তৃক গৃহীত বিভিন্ন কৌশলগত স্কীম এবং বাংলাদেশ ব্যাংকের সমর্থনকারী পলিসির ফলস্বরূপ ২০২২ সালের শেষ নাগাদ আমাদের অর্থনীতি আরও শক্তিশালী হবে। ব্যবসা-বাণিজ্য ইতোমধ্যে পুর্ণজাগরণের পথে অগ্রসর হচ্ছে। সম্প্রতি উদ্বোধন করা পদ্মা সেতু আগামি দিনগুলোতে নিশ্চিতভাবে বাংলাদেশের অর্থনৈতিক উন্নয়নে গতি সঞ্চার করবে। আমরা বিশ্বাস করি শেখ হাসিনার সরকার কর্তৃক গৃহীত এসব পদক্ষেপ বাংলাদেশকে জাতির পিতা বঙ্গবন্ধু শেখ মুজিবুর রহমানের 'সোনার বাংলা' গড়ার স্বপ্নকে বাস্তবায়ন করতে সাহায্য করবে।

পরিশেষে, আমি জনগণ ও গ্রাহক প্রতিষ্ঠানসমূহকে এনবিএল এর প্রতি তাদের আস্থা ও সহযোগিতার জন্য ধন্যবাদ জানাতে চাই, যারা প্রতিকূল পরিস্থিতিতে আমাদেরকে এগিয়ে চলতে সহযোগিতা করেছেন। আমি আমাদের সকল পৃষ্ঠপোষকদের তাদের নিরবচ্ছিন্ন সমর্থন ও পরামর্শের জন্যও আন্তরিক ধন্যবাদ জানাচ্ছি। আলোচ্য বছরে আমাদেরকে সার্বক্ষণিক সহযোগিতা প্রদানের জন্য ব্যাংকের পরিচালনা পর্ষদের সকল সদস্যের প্রতিও আমি উষ্ণ অভিবাদন জ্ঞাপন করছি। নিয়ন্ত্রণকারী প্রতিষ্ঠানসমূহ বিশেষ করে বাংলাদেশ ব্যাংক, বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন, আরজেএসসি, ডিএসই এবং সিএসই কে ব্যাংক-কে শক্তিশালী করার জন্য তাদের সহযোগিতা, পরামর্শ ও অমূল্য দিকনির্দেশনার জন্য বিশেষভাবে ধন্যবাদ জ্ঞাপন করছি। এই সংকটপূর্ণ সময়ে অবিরাম প্রচেষ্টা ও কর্মস্পৃহার দ্বারা ব্যাংক-কে সামনে এগিয়ে নিয়ে যাবার জন্য ন্যাশনাল ব্যাংক পরিবারের সবাইকে আমি ধন্যবাদ জানাচ্ছি এবং অদূর ভবিষ্যতে ন্যাশনাল ব্যাংক-কে আরো শক্তিশালী, যুগোপযোগী এবং সফল ব্যাংক হিসেবে দেখার আশাবাদ ব্যক্ত করছি।

আলাহ হাফেজ।

চেয়ারম্যান

Although the ongoing Russia Ukraine war has affected the global economy as well as of Bangladesh, it is expected that various strategic moves by our Government will definitely help us to overcome the situation successfully. The Economy is gaining momentum and is expected to be on a much stronger footing by the end of 2022 consequent upon various revival schemes launched by Government and supportive policies of Bangladesh Bank. Businesses are finding their path-to-recovery. The newly inaugurated Padma Bridge will definitely accelerate the advancement of Bangladesh Economy in coming days. We believe all these strategic moves by Sheikh Hasina led Government would put Bangladesh forward to realize the dream of the Father of the Nation, Bangabandhu Sheikh Mujibur Rahman, to make the country "Sonar Bangla" in true sense.

Finally, I want to acknowledge the trust and cooperation of all the people and the businesses that enable us to carry out even during these adversities. I would like to express our heartfelt gratitude to our all the patrons for their incredible contribution & guidance. I take this opportunity to extend a warm note of appreciation to all the members of the Board for their commitment during the year. The support, advice and guidance provided by regulatory authorities have been invaluable in strengthening the Bank, and I thank all of them especially Bangladesh Bank, Bangladesh Securities and Exchange Commission, RJSCF, DSE & CSE. I also endorse the relentless efforts and dedication of our team during this critical time and I am looking forward to work altogether to build NBL a stronger, better & more successful Bank in near future.

Allah Hafez

Chairman

Managing Director & CEO's Round–up

It is indeed my pleasure to present before you a round-up of performance and ambient condition of our Bank for the Year 2021. During the Year, the Bank stepped into 38th year of its operations. Since inception, NBL has been providing sustainable benefits by creating long lasting values for share holders & other stake holders.

This report has been presented with an aim of describing how NBL performed. In explaining the Bank's operations and financial performance, financial data has been extracted from our audited financial statements for the year ended on 31st December, 2021.

World Economy

As the world enters into third year of CORONA crisis, the global economic activity in 2021 has been encouraging Output in many countries rebounded and the global economy grew by 5.9% in 2021 and projected to show by 4.9% in 2022. The downward revision for 2021 reflects a down trend in advanced economies in part due to supply disruptions and for low income developing countries- largely due to worsening pandemic condition. This is partially offset by stronger near term prospect amongst some commodity exporting developing and emerging market economies.

Bangladesh Economy

Despite the COVID menace Bangladesh economy performed fairly well in 2021. It showed a promising recovery in F Y 2021 registering a real GDP growth of 6.94% after economic fallout from COVID-19 and subsequent low growth of 3.45% in F Y 2020. This was partly due to faster growth in manufacturing arena. Moreover, this services sector saw a broad based acceleration. The resilient agriculture sector also maintained its normal trend. GDP growth picked up at 7.2% in Financial Year 2022 which ended in June 2022.

However, Bangladesh economy started facing troubles in 2022 due to two fold pressures i.e. i) inflation due to commodity & petroleum price hike in the international market and ii) resultant erosion of FOREX Reserve. These troubles in economic arena is a direct outcome of Russia – Ukraine War.

Strategy & Performances

Our aim was to enhance our core deposit, rationalize our credit portfolio and optimize the advance-deposit ratio (ADR) of the Bank.

Using a network of 219 branches and 14 sub-branches, we managed to obtain 9.88% growth in deposit and about 9.11% growth in loans and advances in 2021. Our total deposit grew modestly to Tk. 47,283.33 Crore in 2021 from 43,033.16 Crore in 2020. It certainly reflects the growing confidence of the depositors in NBL.

We started 2021 with major challenges to reduce our Advance-Deposit Ratio (ADR) and Cost of Deposits (COD) which were 92.96% and 7.06% respectively on 31 December 2020. Despite economic and other pitfalls we could manage to ease them at 90.46% and 6.29% respectively on 31 December 2021.

Looking ahead

We look forward to a better year of 2022 in terms of our operational success and financial achievements. Our strategies for 2022 include:

- Focusing on disciplined Credit Risk Management.
- Strengthening our recovery efforts against re-scheduled and classified loans in order to reduce NPL.
- Developing our compliance status in accordance with the policies, rules, guidelines of the Central Bank and other regulators.
- Maintaining a praiseworthy corporate governance.

Gratitude & thanks

On behalf of the Management, I take this opportunity to express my thanks and gratitude to the honorable Chairperson and the members of the Board of Directors for their policy guidance and all out support to me and my Management team. I would also like to convey my appreciation and thanks to Bangladesh Bank, Security & Exchange Commission, Dhaka and Chattogram Stock Exchanges, Central Depository Bangladesh Ltd and others regulators for their relentless assistance, co-operation and guidance.

Md. Mehmood Husain
Managing Director & CEO

National Bank Limited

Focus on our work for expansion of Financial Network

পরিচালকমন্ডলীর প্রতিবেদন

বিসমিল্লাহির রাহমানির রাহিম

সম্মানিত শেয়ারহোল্ডারগণ,

আস্‌সালামু আলাইকুম

ন্যাশনাল ব্যাংক লিমিটেড এর ৩৯তম সাধারণ অধিবেশনে আপনাদেরকে স্বাগত জানাতে পেরে আমরা সত্যিই আনন্দিত। আমরা ২০২১ সালে যেসব প্রাধিকারভিত্তিক কৌশল ও অর্থনৈতিক পরিবেশ অনুসরণ করেছি সেগুলোর উপর মত বিনিময় এবং ব্যাংকের সার্বিক কার্যক্রম সম্পর্কে অবহিত করার জন্য ২০২১ সালের সমন্বিত বার্ষিক প্রতিবেদন এই সমাবেশে উপস্থাপন করছি। আলোচ্য বছরে আমরা স্বাধীনতার সুবর্ণ জয়ন্তী উদযাপন করেছি, স্বল্পোন্নত দেশ থেকে আমাদের উত্তরণ ঘটেছে এবং বিশ্বে আমরা দ্রুত উন্নয়নশীল অর্থনীতির দেশ হিসেবে আত্মপ্রকাশ করেছি। ঐতিহাসিক এই মুহূর্তে আমরা বাংলাদেশের স্থপতি জাতির পিতা বঙ্গবন্ধুকে সশ্রদ্ধচিত্তে স্মরণ করছি। আমরা আমাদের অতি প্রিয় ন্যাশনাল ব্যাংক লিমিটেড এর প্রয়াত চেয়ারম্যান জনাব জয়নুল হক সিকদারকেও শ্রদ্ধার সাথে স্মরণ করছি।

আমরা অত্যন্ত আশা ও আস্থার সাথে ২০২১ সালের যাত্রা শুরু করেছিলাম। কিন্তু কোভিড-১৯ এর বিরতিহীন বিরূপ প্রভাবে অর্থনীতিকে এ বছর বিভিন্নমুখী চ্যালেঞ্জ মোকাবিলা করতে হয়েছে, যার কারণে অর্থনীতি নিয়মিত পরিক্রমায় অগ্রসর হতে পারেনি। বৈদেশিক বাণিজ্যের ধীর গতির কারণে ব্যবসায়িক খাত ক্ষতির সম্মুখীন হয়েছে। বিগত দুই বছর আমরা নজিরবীহিন বৈশ্বিক অতিমারি দ্বারা ক্ষতিগ্রস্ত হয়েছি, যা আমাদের সকলকে চ্যালেঞ্জের মুখোমুখি করেছে।

অর্থনীতির পুণরুদ্ধার ও দীর্ঘস্থায়ী স্থিতি নিশ্চিত করার লক্ষ্যে সরকার ভাইরাসের বিস্তার রোধে পূর্বসতর্কতামূলক ব্যবস্থা নিয়েছিল। এগুলোর মধ্যে আছে কোভিড-১৯ সম্পর্কিত কার্যকরী আচরণবিধি ও বিধি-নিষেধ প্রণয়নের মাধ্যমে কার্যকরী টিকাদান কর্মসূচি পরিচালনা এবং সরাসরি বিদেশী বিনিয়োগ চাঙ্গা করার জন্য রপ্তানি বৃদ্ধি করণ।

অর্থনীতির ধীর গতি সত্ত্বেও আমাদের ব্যাংকিং ব্যবসায় জোরদারের মূল মনযোগ ছিল রিটেইল, কর্পোরেট এবং স্বল্প ও মাঝারি পর্যায়ে গ্রাহকদের দিকে মনযোগ দেয়া। গ্রাহকদের জন্য নিরবচ্ছিন্ন ব্যাংকিং সেবা নিশ্চিত করার লক্ষ্যে অতিমারির সময়েও আমাদের ব্যাংকের নতুন শাখা খোলা অব্যাহত ছিল।

একটি অগ্রসরমান ব্যাংক হিসেবে আমরা ব্যাংকের বিভিন্নমুখী সেবার বিষয়গুলো বিবেচনায় রেখেছি। আমাদের বার্ষিক বিবরণীতে এটা বিধৃত হয়েছে যে, আমরা সব দিক থেকে ব্যাংকিং সূচকের সাথে সামঞ্জস্যপূর্ণ ছিলাম। আমরা কোম্পানী এ্যাক্ট, ব্যাংকিং কোম্পানী এ্যাক্ট, বাংলাদেশ সিকিউরিটি এন্ড এক্সচেঞ্জ কমিশনের বিধি-বিধান, আন্তর্জাতিক হিসাব মান (IAS)/ আন্তর্জাতিক আর্থিক বিবরণী মান (ওঋজঝ), বাংলাদেশ ব্যাংকের সার্কুলার ও গাইডলাইনস এবং সংশ্লিষ্ট নিয়ন্ত্রণকারী কর্তৃপক্ষের বিধি-বিধানের সাথে সঙ্গতি রেখে আমাদের বিবরণী তৈরি করেছি।

বিশ্ব অর্থনীতি ঃ

যেহেতু বিশ্ব কোভিড-১৯ সংকটের তৃতীয় বছরে প্রবেশ করেছে, সেহেতু অনেক ঝুঁকি ও অনিশ্চয়তার কারণে অর্থনৈতিক উন্নয়ন ছিল যেমনি উৎসাহব্যঞ্জক তেমনি সমস্যা জর্জড়িত। ইতিবাচক খবর হলো যে, ২০২০ সালে দ্রুত হ্রাস পাওয়ার পরও ২০২১ সালে অনেক দেশের উৎপাদন পূর্বের ছন্দে ফিরে এসেছে। উন্নত অর্থনীতি এবং অনেক মধ্য আয়ের দেশ টিকাদান কর্মসূচিতে গুরুত্বপূর্ণ অবস্থানে পৌঁছেছে। সৌভাগ্যবশত কোভিড-১৯ এর ওমিক্রন ভ্যারিয়েন্ট এর বিরূপ প্রভাব অন্যান্য ভ্যারিয়েন্টের তুলনায় কম ছিল এবং টীকাদানের অগ্রগতি এশিয়ার উন্নয়নশীল দেশগুলোর অর্থনীতিকে পূর্ববর্তী কোভিড-১৯ এর তুলনায় অধিকতর উন্মুক্ত করে দিয়েছে।

Directors' Report

Bismillahir Rahmanir Rahim

Dear Shareholders,

Assalamu Alaikum

It is indeed our great pleasure for getting this opportunity to welcome you all to the 39th Annual General Meeting of National Bank Limited. I am delighted to present the Annual Integrated Report 2021 in this platform to shed light on the Bank's overall performance, exchange views on economic environment and strategic priorities we followed in 2021. During the year we celebrated our Golden Jubilee of Independence and graduated from LDC and appeared as one of the fastest growing economies in the world. In this historic moment we would like to remember the father of the nation Bangabandhu Sheikh Mujibur Rahman, the founder of independent Bangladesh. We would also recall our beloved former chairman Mr. Zainul Haque Sikder with due respect.

We entered 2021 with renewed hope and optimism. But due to continuous effect of covid 19 the economy faced multiple challenges as the business could not turn to its regular shape. Business suffers losses due to slow movement of foreign trade. For nearly two years, we have been maneuvering through an unprecedentedd global pandemic that has challenged us all.

The Government took proactive measures to curb the spread of the virus while ensuring the revival and long-term stability of the country's economy. These included the effective vaccination drive supported by efficient COVID-19-related protocols and processes and the efforts to increase value-added exports, boost FDIs.

Despite of economic slow movement the main focus of our business enhancement was the customer experience across retail, corporate, and SME segments. Our branches stayed open for business throughout the pandemic to extend an uninterrupted banking service.

As a forward-looking bank, we considered different aspects of performance of the bank. Our report depicts that we have been compliant throughout. We prepared our report in line with Company Act, Bank Company Act, Bangladesh Securities and Exchange Commission Rules, International Accounting Standards (IAS)/ International Financial Reporting Standards (IFRS), Bangladesh Bank circulars & guidelines and other applicable rules & regulations of the concerned Regulatory Authorities.

Global Economy

As the world enters the third year of the COVID-19 crisis, economic developments have been both encouraging and troubling, clouded by many risks and considerable uncertainty. The positive news is that output in many countries rebounded in 2021 after a sharp decline in 2020. Advanced economies and many middle-income countries have reached substantial vaccination rates. Fortunately, COVID-19's Omicron variant has had a milder impact than other variants, and progress on vaccination has allowed economies across developing Asia to remain more open than in previous COVID-19 waves.

কিন্তু অনিশ্চয়তা পুণরায় বিশ্ব অর্থনীতিকে গ্রাস করে ফেলছে। অপ্রত্যাশিত ইউরোপের যুদ্ধ বিশ্ব অর্থনীতির সামনে গুরুত্বপূর্ণ চ্যালেঞ্জ দাঁড় করিয়ে দিয়েছে। ভৌগলিক অর্থনৈতিক উদ্বেগ এবং রাশিয়া-ইউক্রেন যুদ্ধের কারণে সৃষ্ট অস্থিরতা জ্বালানি সরবরাহে সংকট সৃষ্টির অশনিসংকেত দিচ্ছে। আন্তর্জাতিক বাণিজ্য এবং কৌশলিক সহযোগিতা একইভাবে খাদ্য এবং জ্বালানি মূল্য বৃদ্ধিকে তরান্বিত করছে। দ্রব্যমূল্য বৃদ্ধি, আর্থিক বরাদ্দ সংকোচন এবং রাশিয়া থেকে জ্বালানি আমদানির উপর আরোপিত নিষেধাজ্ঞা, অনিশ্চয়তার অশনিসংকেত এবং কোভিড-১৯ অতিমারির দ্বারা দুর্বল হয়ে পড়েও বিশ্ব অর্থনীতি তার হারানো গতি ফিরিয়ে আনার জন্য সংগ্রাম করছে। জ্বালানি শক্তির দাম বৃদ্ধি এবং সরবরাহের গতি বাধাগ্রস্ত হওয়ার ফলে অনুমানের চেয়ে অধিক হারে এবং বিস্তৃত পর্যায়ে মুদ্রাস্ফীতি দেখা দিয়েছে, বিশেষ করে যুক্তরাষ্ট্র এবং অনেক উদীয়মান ও উন্নয়নশীল অর্থনীতিতে এই মুদ্রাস্ফীতি ব্যাপক আকার ধারণ করেছে। এই বিষয়গুলো অর্থনৈতিক কার্যাবলীকে দ্রুততম সময়ে সম্পূর্ণরূপে পুণঃজাগরণের উপর বিরূপ চাপ সৃষ্টি করেছে।

বিশ্ব প্রবৃদ্ধি ও সাফল্য ঃ

ইউক্রেনে রাশিয়ান আক্রমণের ফলে বিশ্ব অর্থনৈতিক অগ্রযাত্রা বিভিন্ন দিক থেকে পিছিয়ে পড়েছে। এই সংকট থেকে প্রতীয়মান হয়েছে যে, বিশ্ব অর্থনীতি এখন পর্যন্ত অতিমারির ক্ষয়ক্ষতি কাটিয়ে উঠতে পারেনি। এমনকি যুদ্ধের পূর্বে চাহিদা সরবরাহের ভারসাম্যহীনতা কারণে অনেক দেশে মুদ্রাস্ফীতি বৃদ্ধি পাচ্ছিল এবং অতিমারির সময় নীতিগত সমর্থন দ্রুততার সাথে অর্থনৈতিক নীতিকে শক্তিশালী করেছিল। চীনের সর্বশেষ লকডাউন, সরবরাহ গতিকে নিশ্চিতভাবে বাঁধাগ্রস্ত করেছে।

এই প্রেক্ষাপটে এসবের তাৎক্ষণিক এবং দুঃখজনক সহনশীল প্রভাব সত্ত্বেও যুদ্ধ অর্থনৈতিক প্রবৃদ্ধিকে ধীর গতিসম্পন্ন করবে এবং মুদ্রাস্ফীতি বৃদ্ধি করবে। জ্বালানি তেল এবং খাদ্যের দাম দ্রুত বৃদ্ধি পেয়েছে, বিশেষ করে নিম্ন আয়ের দেশের দুর্দশাগ্রস্ত জনসমষ্টি এর ফলে বেশি করে ক্ষতিগ্রস্ত হয়েছে। আইএমএফ এর তথ্য অনুসারে ইউক্রেন যুদ্ধের কারণে ২০২২ সালে বিশ্ব অর্থনীতি ৩.৬% প্রবৃদ্ধি অর্জন করবে, যা ২০২১ সালে ছিল ৬.১%।

ইউক্রেন যুদ্ধ এবং রাশিয়ার উপর অর্থনৈতিক নিষেধাজ্ঞা বিশ্বের জ্বালানি সরবরাহকে ঝুঁকিতে ফেলে দিয়েছে। যে কোনো সময় এই নিষেধাজ্ঞা তুলে নেয়া হতে পারে। বিশ্বজুড়ে জ্বালানির আনুমানিক ১০% রাশিয়া সরবরাহ করে থাকে। এরমধ্যে ১৭% আছে প্রাকৃতিক গ্যাস এবং ১২% তেল। তেল ও গ্যাসের দামে উল্লম্ফন শিল্পখরচ বৃদ্ধি করবে এবং ভোক্তাদের প্রকৃত আয় হ্রাস করবে। যুদ্ধের কারণে দ্রব্যমূল্য বৃদ্ধি এবং ক্রমাগত দাম বৃদ্ধির চাপে মুদ্রাস্ফীতি পূর্বের অবস্থার তুলনায় অধিককাল বিদ্যমান থাকবে বলে আশা করা হচ্ছে। অগ্রসরমান অর্থনীতিতে ২০২২ সালে মুদ্রাস্ফীতির হার ৫.৭% এবং উদীয়মান বাজার ও উন্নয়নশীল অর্থনীতিতে ৮.৭% হবে বলে অনুমান করা হয়েছে।

উদীয়মান বাজার ও উন্নয়নশীল অর্থনীতি অবশ্যই তাদের উৎপাদন কমানোর দিকে অধিকতর নজর দিবে। এবং যেহেতু অতিমারি এখনো বিদ্যমান রয়েছে, সরকার অবশ্যই টিকাদানের লক্ষ্যমাত্রা অর্জন এবং সকলের জন্য সমান পরীক্ষা-নীরিক্ষা ও চিকিৎসা নিশ্চিত করার মাধ্যমে ভাইরাস মোকাবিলা করার জন্য তার সাধ্যমত সব ধরনের উপায় কাজে লাগাবে।

বাংলাদেশ অর্থনীতি ঃ

২০২০ অর্থ বছরে কোভিড-১৯ এর কারণে অর্থনীতির পতন এবং এর ফলশ্রুতিতে মোট অভ্যন্তরীণ উৎপাদন কমে ৩.৪৫% হবার পরও বাংলাদেশের অর্থনীতিতে ২০২১ আর্থিক বছরে ৬.৯৪% মোট মোট অভ্যন্তরীণ উৎপাদন অর্জনের মাধ্যমে সম্ভাবনাময় পুণরুজ্জীবন শুরু হয়েছে। ২০২০ অর্থ বছরে প্রবৃদ্ধির নিম্নগতি প্রধানত শিল্প ও সেবা খাতে কেন্দ্রিভূত ছিল। যাহা হোক, কৃষি খাতে গড় প্রবৃদ্ধির হার বজায় ছিল। ২০২১ আর্থিক বছরে এবং এর পরবর্তী সময়ে সার্বিক অর্থনৈতিক প্রবৃদ্ধি প্রধানত সম্ভব হয়েছিল এর সমর্থক আর্থিক ও রাজস্ব নীতিসমূহ, বাণিজ্যের উপর আস্থা বৃদ্ধি, কোভিড-১৯ নিয়ন্ত্রণে কার্যকরী পদক্ষেপ এবং এর ফলে আক্রান্ত হবার হার ক্রমাগত হ্রাস পাওয়া, সারাদেশে গণটিকা প্রদানের কার্যক্রম পরিচালনা এবং সরকার কর্তৃক টিকা সরবরাহে দক্ষ ব্যবস্থাপনার কারণে। ২০২১ আর্থিক বছরে শিল্প খাত সুদৃঢ়ভাবে পুণরুজ্জীবিত হয়েছে ১০.২৯% প্রবৃদ্ধি অর্জনের মাধ্যমে, ২০২০ আর্থিক বছরে এই প্রবৃদ্ধি হ্রাস পেয়ে হয়েছিল ৩.৬১%।

But uncertainty is again clouding the prospects for the global economy. The unexpected war in Europe presents significant challenges to the world economy. Geopolitical tensions and social unrest relating to Russia-Ukraine war is threatening to imperil energy supply, international trade, and policy cooperation thus resulting in elevated food and energy prices. Soaring commodity prices, sweeping financial sanctions and the potential for a ban on energy imports from Russia all these are threatening to stumble the global economy, weakened by the COVID-19 pandemic, still struggling to gain momentum. Rising energy prices and supply chain disruptions have resulted in higher and more broad-based inflation than anticipated, notably in the United States and many emerging market and developing economies. All these have put pressure on quicker revival of economic activities to the full scale.

Global Growth Performance

Global economic prospects have been severely set back largely because of Russia's invasion of Ukraine. This crisis unfolds that global economy has not yet fully recovered from the pandemic. Even before the war inflation in many countries had been rising due to supply demand imbalances and policy support during the pandemic, prompting a tightening of monetary policy. The latest lockdowns in Chaina, could cause new bottlenecks in supply chains.

In this context beyond its immediate and tragic humanitarian impact the war will slow economic growth and increase inflation. Fuel and food prices have increased rapidly, with vulnerable populations particularly in low-income countries most affected. According to IMF, the global economy is projected to grow at 3.6% in 2022 from an estimated 6.1% in 2021, largely as a consequence of the war in Ukraine.

The war in Ukraine and economic sanctions on Russia have put global energy supplies at risk. Sanctions seem unlikely to be rescinded any time soon. Russia supplies around 10% of the world's energy, including 17% of its natural gas and 12% of its oil. The jump in oil and gas prices will add to industry costs and reduce consumers' real incomes. Inflation is expected to remain elevated for longer than in the previous forecast, driven by war-induced commodity price increases and broadening price pressures. For 2022, inflation is projected at 5.7 percent in advanced economies and 8.7 percent in emerging market and developing economies.

Emerging market and developing economies must extend their ambition to reduce emissions. And as the pandemic is not yet over, governments must use all tools at their disposal to combat the virus, both by meeting vaccination targets and by ensuring equitable access to tests and treatment.

Bangladesh Economy

Bangladesh economy has started a promising recovery in FY21, registering real GDP growth of 6.94 percent, after economic fallout from the COVID-19 pandemic and subsequent growth slowdown to 3.45 percent in FY20. The slower growth of FY20 was mostly concentrated in the industry sector as well as in the service sector. However, the resilient agriculture sector maintained its average trend. The overall growth performance of FY21 and onwards was mainly driven by the supportive monetary and fiscal policies, improved business confidence, effective COVID-19 containment measures and consequent declining infection rate, enactment of mass vaccination across the country, and efficient management of supply chain during the pandemic by the government. The industry sector strongly recovered and grew by 10.29 percent in FY21 after a sharp decline (3.61 percent) in FY20.

যদিও কোভিড মহামারি গৃহাস্থলির আয়ে বড় ধরনের ঝুঁকি তৈরি করেছে এবং কর্মসংস্থান হ্রাসের সাথে সাথে দারিদ্র্যের জন্ম দিয়েছে, তথাপি সময়মতো নীতিমালা তৈরি এবং এই নীতিসমূহের বাস্তবায়ন শুধু অভ্যন্তরীণ চাহিদাকে স্থিতিশীল রাখেনি, একইসাথে ২০২০ অর্থিক বছরে অতিমারির কারণে নিম্ন গতির অর্থনৈতিক প্রবৃদ্ধিকেও শক্তিশালী করেছে।

বাংলাদেশের প্রবৃদ্ধি প্রবণতা ঃ

আন্তর্জাতিক বাজারে দ্রব্যমূল্য বৃদ্ধির ফলে সৃষ্ট মুদ্রাস্ফীতির কারণে ২০২২ আর্থিক বছরে বাংলাদেশের অর্থনীতিকে বিভিন্নমুখী চাপ মোকাবিলা করতে হচ্ছে। এই পরিস্থিতিতে বিশ্বের একটি অন্যতম তেল রপ্তানিকারী দেশ রাশিয়া ইউক্রেনের সাথে সরাসরি যুদ্ধে লিপ্ত হয়েছে, যা তেলের বাধাগ্রস্ত সরবরাহকে আরও নিম্নমুখী করেছে। এটা তেল এবং দ্রব্যমূল্য বৃদ্ধিকে তরান্বিত করছে, যা আমদানি খরচ বৃদ্ধির মাধ্যমে বাংলাদেশের বাণিজ্য ভারসাম্যের উপর ক্রমাগত চাপ সৃষ্টি করছে। যদিও রাশিয়ায় আমাদের রপ্তানি বাণিজ্যের জন্য খুব গুরুত্বপূর্ণ নয়, তা সত্ত্বেও এই যুদ্ধ রাশিয়ায় তৈরি পোশাক রপ্তানি বন্ধের মাধ্যমে বাংলাদেশের মোট রপ্তানি বাণিজ্যকে ক্ষতিগ্রস্ত করতে পারে। এর বাইরে, যুদ্ধের কারণে রপ্তানির জাহাজ খরচ বৃদ্ধি পেতে পারে যা ফলশ্রুতিতে রাশিয়ার রপ্তানি চাহিদাকে কমিয়ে দিতে পারে। অধিকন্তু যুক্তরাষ্ট্র এবং একইসাথে ইউরোপিয়ান ইউনিয়ন রাশিয়ান ব্যাংকসমূহের উপর নিষেধাজ্ঞা আরোপ করেছে; এর ফলে রাশিয়ার জন্য রপ্তানি বাণিজ্য চালিয়ে যাওয়া আরো বেশি কঠিন হবে।

রেমিটেন্সের আন্তপ্রবাহ হ্রাস এবং সরকারের বিভিন্ন অবকাঠামোগত প্রকল্প একইসাথে বিশ্বজুড়ে খাদ্য ও তেলের মূল্য বৃদ্ধির কারণে আমদানি মূল্য পরিশোধের পরিমাণ বৃদ্ধির ফলে বর্তমানে বৈদেশিক বাণিজ্যে বিদ্যমান ঘাটতি নিকট ভবিষ্যতে বৃদ্ধি পেতে পারে। তারপরও, নিকট ভবিষ্যতে চলমান বাণিজ্যিক ভারসাম্যে উন্নতি ঘটতে পারে যদি বিশ্ব অর্থনীতির ক্রমাগত উর্দ্ধগতি রপ্তানি আয়ের প্রবৃদ্ধি অব্যাহত রাখে। দেশে শ্রমশক্তির চাহিদা বৃদ্ধি পেয়েছে যা বাংলাদেশে ওয়েজ-আর্নার খাতে বৈদেশিক মুদ্রা অর্জনের প্রধান উৎস।

বাংলাদেশে এশীয় উন্নয়ন ব্যাংক (এডিবি) এর আঞ্চলিক পরিচালক এডিমন গিনটিং বলেছেন, কোভিড-১৯ অতিমারির প্রেক্ষিতে ২০২১ অর্থ বছরে বাংলাদেশের অর্থনীতি ৬.৯% প্রবৃদ্ধি অর্জনের মাধ্যমে প্রশংসনীয় অর্থনৈতিক স্থিতি প্রদর্শন করেছে। বিশ্বব্যাংক ধারণা করছে যে, ২০২২ অর্থবছরে বাংলাদেশের অর্থনীতি অভ্যন্তরীণ চাহিদা বৃদ্ধি এবং রপ্তানি ধারা অব্যাহত রাখার মাধ্যমে ৬.৪% প্রবৃদ্ধি অর্জন করবে।

বর্তমানে কোভিড-১৯ এ আক্রান্ত হবার হার কমে যাওয়া, ব্যাপক আকারে চলমান টিকাদান কর্মসূচি, প্রবৃদ্ধিনির্ভর চলমান রাজস্ব ও আর্থিক নীতিসমূহ, একইসাথে আমদানি ও রপ্তানিতে নির্ভেজাল প্রবৃদ্ধি একটি শক্তিশালী অর্থনৈতিক প্রবৃদ্ধি পুণরুদ্ধারে ভূমিকা রাখবে বলে আশা করা হচ্ছে। অধিকন্তু ২০২২ আর্থিক বছরে ৭.২% প্রবৃদ্ধি অর্জনের লক্ষ্যমাত্রা নির্ধারণ করা হয়েছে। যাহা হোক, বেশ কিছু ঝুঁকি উপাদান যেমনঃ চলমান অতিমারির স্থায়িত্ব এবং বিরূপতা, বিশ্বজুড়ে পণ্যমূল্য বৃদ্ধি এবং আন্তর্জাতিক ও অভ্যন্তরীণ উভয় বাজারে রাশিয়া ও ইউক্রেনের মধ্যে চলমান যুদ্ধের কারণে নজিরবিহীন মুদ্রাস্ফীতির আশঙ্কা ইত্যাদি কারণে এই প্রবৃদ্ধিতে মন্দা দেখা দিতে পারে। বৈদেশিক মুদ্রার আন্তপ্রবাহ হ্রাস এবং আমদানি প্রবৃদ্ধিও উচ্চ হার বৈদেশিক বাণিজ্য ভারসাম্যের জন্য প্রতিকূল পরিবেশ সৃষ্টি করতে পারে।

যাহা হোক, অর্থনৈতিক পুণরুদ্ধার প্রধানত নির্ভর করে সরকার কর্তৃক নেয়া বিভিন্ন নীতিমালাসমূহের সঠিক বাস্তবায়নের উপর। আশা করা যায় সরকারের গৃহীত দূরদর্শী নীতিমালাসমূহ অর্থনীতিকে সমৃদ্ধির মূল ধারায় ফিরিয়ে আনবে।

Although the pandemic caused a sharp rise of income risk of households and significant job cut along with doubled extreme poverty, timely policy interventions and progress in the implementation of all supportive policy initiatives helped domestic demand not only to be stabilized and but also to attain a healthy growth in FY21 from its pandemic induced slowdown in FY20.

Growth Outlook of Bangladesh:

Bangladesh economy has been facing some pressures in FY 2022 regarding inflation mainly due to commodity price hike in the international market. In these circumstances, Russia which is one of the largest oil exporters in the world, engaged in direct battle with Ukraine, has worsened the threat of supply disruptions. This upsurge in Oil and commodity prices might create some upward pressure on balance of payments of Bangladesh by raising import cost. Although, amount of export to Russia is insignificant, the war may hurt Bangladesh's export by loosing RMG export to Russia. Besides, the export cost of shipping is likely to surge due to the war which in turn may fall in Russia's export demand. Moreover, the United States (US) along with European Union (EU) has imposed sanctions on Russian banks; it will be more challenging for Russia to continue the export receipts.

The deficit in current account balance is likely to increase in near future due to fall in remittance inflows and escalation of import payments for various infrastructure projects of government along with upward trend in global food and oil prices. However, current account balance may improve if export earnings continue to rebound on the back of continued global economic recovery in near-term. Demand for workforce has grown in the countries that are main sources of wage-earners' remittances for Bangladesh.

The ADB's Country Director for Bangladesh Edimon Ginting said "In the face of the COVID-19 pandemic, the Bangladesh economy has demonstrated commendable economic resilience, registering GDP growth of 6.9 percent in fiscal year 2021." World Bank projects that the Bangladesh economy will grow by 6.4% in FY 2022 due to improvement in domestic demand and resumption of export items.

Looking ahead, given the current falling rate of COVID-19 infections, ongoing extended vaccination program, the continuation of growth supportive fiscal and monetary measures, along with solid growths in imports and exports, are expected to help strengthen economic recovery further in attaining the real GDP growth of 7.2 percent, a target set for FY22. However, this growth prospect may be clouded by a number of risk factors, such as the duration and severity of the ongoing pandemic, elevated global commodity prices, and unanchored inflation expectations both on the international and domestic market due to current war between Russia-Ukraine. The robust import growth on top of the recent moderation in the growth of the inward remittance may create an unfavorable position in the balance of payments.

However, Economic recovery largely depends on the strict implementation of the different packages initiated by the government. Prudent government measures are expected to put the economy back on the growth track.

বাংলাদেশের ব্যাংকিং খাত ঃ

মালিকানার ভিত্তিতে বাংলাদেশে চার ধরনের তফসিলী ব্যাংক রয়েছে ঃ রাষ্ট্রীয় মালিকানায় বাণিজ্যিক ব্যাংক(SCBs), বিশেষায়িত ব্যাংক(SDBs), ব্যক্তি মালিকানাধীন বাণিজ্যিক ব্যাংক(PCBs) এবং বিদেশী মালিকানাধীন বাণিজ্যিক ব্যাংক(FCBs)। বর্তমানে বাংলাদেশে মোট ৬১টি তফসিলী বাণিজ্যিক ব্যাংক কার্যরত আছে।

বাংলাদেশ অর্থনৈতিক প্রবৃদ্ধিতে বাণিজ্যিক ব্যাংকসমূহ গুরুত্বপূর্ণ অবদান রেখে চলেছে। এই ব্যাংকগুলো বেসরকারি খাত বিশেষ করে ব্যক্তিগত খাতে বিনিয়োগযোগ্য অর্থ সরবরাহ করে থাকে। বাংলাদেশ একটি আমদানি নির্ভর দেশ। তৈরি পোশাকসহ সকল শিল্প খাতের অধিকতর উন্নতির জন্য বাংলাদেশে কাঁচামাল, খুচরা যন্ত্রাংশ এবং যন্ত্রপাতি আমদানি করার প্রয়োজন হয়। এসব খাতে ব্যাংক বিল পরিশোধ, অর্থায়ন ও ঝুঁকি ব্যবস্থাপনার সুবিধা প্রদান করে থাকে।

কোভিড-১৯ অতিমারি সত্ত্বেও বাংলাদেশের ব্যাংকিং খাত স্বতঃস্ফূর্তভাবে বিভিন্ন প্রণোদনা প্যাকেজের মাধ্যমে অগ্রাধিকারপ্রাপ্ত খাতগুলোকে সমর্থন দিয়ে অর্থনীতির কার্যকারিতা বজায় রাখতে গুরুত্বপূর্ণ ভূমিকা পালন করেছে। একইসাথে অর্থনৈতিক কার্যাবলী পুণরায় চালু করতে গিয়ে বিদ্যমান তারল্যের প্রাচুর্য সত্ত্বেও ব্যাংকিং খাত অতিরিক্ত ঋণ চাহিদার মুখোমুখি হতে পারে। কিন্তু উৎপাদন খাতে ঋণ সরবরাহ দেয়া এবং ভালো গ্রহীতা বিশেষ করে কুটিরশিল্প, মাইক্রো, ক্ষুদ্র এবং মাঝারি উদ্যোক্তাদের(CMSMEs) নির্বাচন করার ক্ষেত্রে চ্যালেঞ্জসমূহ রয়েই যায়। এছাড়া অর্থনৈতিক অস্থিরতার মধ্যে বাংলাদেশের ব্যাংকিং খাত বিশেষ করে ক্ষুদ্র ও মাঝারি খাত থেকে ঋণ পুণরুদ্ধার করতে গিয়ে বিভিন্ন চ্যালেঞ্জের মুখোমুখি হবে যেহেতু খেলাপী ঋণ ইতোমধ্যে বৃদ্ধি পেতে শুরু করেছে, যা ঋণ পুণরুদ্ধার না হওয়ার ইঙ্গিত দিচ্ছে।

২০২২ আর্থিক বছরের দ্বিতীয় প্রান্তিকে মোট ঋণের তুলনায় মন্দ ঋণের(NPLs) হার কমে যাওয়া, capital to risk-weighted asset ratio (CRAR) নিয়ন্ত্রণে রাখা, ব্যাংক ঋণে প্রবৃদ্ধির অগ্রগতি, প্রভিশন ঘাটতির বিস্তার, মুনাফায়নে অগ্রগতি এবং ব্যাংকিং শিল্পের তারল্যে স্থিতিশীলতা বজায় থাকার কারণে সার্বিক ব্যাংকিং খাতে মিশ্র ফলাফল দেখা গেছে। ২০২২ আর্থিক বছরের প্রথম প্রান্তিকের চেয়ে দ্বিতীয় প্রান্তিকে মোট ঋণের তুলনায় মোট মন্দ ঋণ(NPLs) নিয়ন্ত্রণে ছিল। এর পেছনে কাজ করেছে প্রধানত রাষ্ট্রীয় মালিকানাধীন বাণিজ্যিক ব্যাংক (SCBs) ও বেসরকারি মালিকানাধীন বাণিজ্যিক ব্যাংকসমূহ (PCBs)। কিন্তু বছরভিত্তিক তুলনায় মোট ঋণের মধ্যে মোট মন্দ ঋণের হার ২০২০ এর চেয়ে ২০২১ ধীর গতিতে বৃদ্ধি পেয়েছে।

অধিকন্তু, এই সংকটপূর্ণ সময়ে তফসিলী ব্যাংক ও নন-ব্যাংকিং আর্থিক প্রতিষ্ঠানসমূহকে টিকে থাকার জন্য এবং দেশের অর্থনীতির পুর্ণজাগরণে তাদের অবদানকে ধরে রাখার জন্য বাংলাদেশ ব্যাংক অতিমারির একদম শুরু থেকে বেশ কিছু নীতিমালা এবং সংরক্ষণমূলক পদ্ধতি ঘোষণা করেছে।

ব্যাসেল বাস্তবায়ন ঃ

ব্যাসেলের লক্ষ্য হলো ঋণের উপর থেকে ঝুঁকি কমানো এবং মূলধন কাঠামোকে শক্তিশালী করা। ১৯৮৮ সালে ব্যাংকিং কার্যক্রম তদারকির উপর সুইজারল্যান্ডভিত্তিক ব্যাসেল কমিটি (BCBS) Basel Accord এর প্রথম সংস্করণ চালু করে যারমধ্যে বেশ কিছু তদারকি নির্দেশনা রয়েছে যেগুলো সাধারণত নিয়ন্ত্রণ কর্তৃপক্ষ বৃহৎ এবং ক্ষুদ্র ব্যাংকিংয়ের উপর আরোপ করে থাকে।

বাংলাদেশ ২০২০ সালের জানুয়ারি মাস থেকে ১২.৫০% Capital Adequacy Ratio (CAR) বজায় রেখে ব্যাসেল - ৩ পরিপূর্ণভাবে বাস্তবায়ন করেছে। এর মধ্যে রয়েছে নিম্নতম মোট ১০% মূলধন অনুপাত এবং ২.৫০% অতিরিক্ত মূলধন সংরক্ষণ।

Banking Sector in Bangladesh

Depending on the ownership structure, there are four categories of scheduled banks in Bangladesh: state-owned commercial banks (SCBs), specialized banks (SDBs), private commercial banks (PCBs) and foreign commercial banks (FCBs). Currently, there are 61 scheduled banks operated in Bangladesh.

Commercial banks have been playing a significant role in the economic growth of Bangladesh. They provide investible funds to both the public sector, and specially the private sector. Bangladesh is an import-dependent country. It needs to import raw materials, accessories and machineries to foster development of the industrial sector, including the RMG sector. Banks have been facilitating payment, finance and risk management services to the sector.

Since the COVID-19 pandemic, the banking sector played a crucial role to channelize stimulus packages to priority sectors spontaneously to keep the vibrancy of the economic activities. Amid the reopening of economic activities, the banking sector may face extended demand for credit although prevailing adequate liquidity in the system. But, the challenges remain to allocate credit to productive sector and to select good borrowers specially the cottage, micro, small and medium enterprises (CMSMEs). Besides, in the economical unrest the banking industry in Bangladesh will face several challenges in recovering loans, especially from the small and medium segment as default loans are already on the rise, signaling a non-recovery of loans.

The overall banking sector showed a mixed performances in Q2FY22 as reflected by a fall in the ratio of non-performing loans (NPLs) to total loans, a moderation in capital to risk-weighted asset ratio (CRAR), an increasing trend in the growth of bank's advances, a widening in provision shortfall, an advancement in profitability, and a continuity in liquidity in the banking industry. The ratio of gross NPLs to total loans moderated in Q2FY22 from Q1FY22, mostly driven by both the State-owned Commercial Banks (SCBs) and Private Commercial Banks (PCBs). But year on year comparison the ratio of gross NPLs to total loans inched up in 2021 compared with 2020.

Moreover, to help the scheduled banks and non-bank financial institutions (NBFIs) to survive in this critical situation and to continue their contribution in revamping the country's economy, Bangladesh Bank (BB) has announced a series of policies and prudential measures from the very beginning of the pandemic situation.

Basel Implementation:

The goal of Basel implementation was to minimize the risk from loans and strengthen bank's capital framework. Switzerland-based Basel Committee on Bank Supervision (BCBS) introduced the first edition of Basel Accord in 1988 which indicates supervisory guidelines that regulator authorities impose on both wholesale and retail banks.

Bangladesh has fully implemented Basel III from January 2020 with maintaining capital adequacy ratio (CRAR) 12.50 per cent. This includes 10 per cent minimum total capital ratio and 2.50 per cent capital conservation buffer.

National Bank Limited

এক নজরে এনবিএল ঃ

সমাজের প্রতি নিজের দায়িত্ববোধের কথা মনে রেখে ন্যাশনাল ব্যাংক লিমিটেড বাংলাদেশের প্রত্যন্ত অঞ্চলসহ সর্বত্র বিদ্যমান শাখাসমূহের মাধ্যমে দক্ষতার সাথে ব্যাংকিং সেবা প্রদান করে আসছে। বর্তমানে ২১৯টি শাখাসহ ব্যাংকটির রয়েছে মজবুত বাজার ব্যবস্থাপনা। প্রত্যন্ত অঞ্চলে ব্যাংকিং সেবা পৌঁছে দেয়ার লক্ষে ন্যাশনাল ব্যাংক ১৪টি উপ-শাখা খুলেছে। পাশাপাশি, ন্যাশনাল ব্যাংক স্থানীয় উদ্যোক্তা এবং বিদেশী বিনিয়োগকারীদের জন্য অফশোর ব্যাংকিং সেবা (Offshore Banking Unit - OBU) চালু করেছে। বিদেশে কর্মরত বাংলাদেশী এবং দেশে বসবাসরত তাদের সুবিধাভোগীদের কথা বিবেচনা করে এবং বিভিন্ন ব্যাংকিং চাহিদা সহজ করার লক্ষ্যে ব্যাংকটি ক্রমান্বয়ে বিশ্বব্যাপী তার সম্পৃক্ততা সম্প্রসারণ করেছে। বিশ্বব্যাপী ব্যাংকিং কার্যক্রম পরিচালনার উদ্দেশ্যে ন্যাশনাল ব্যাংক ৫৬টি দেশের ৪৪২টি ব্যাংক ও বিদেশী কারেসপনডেন্টের সাথে Relationship Management Application (RMA) প্রতিষ্ঠা করেছে। অধিকন্তু, প্রবাসী বাংলাদেশিদের অর্জিত অর্থ দেশে পাঠানোর প্রক্রিয়াকে আরো সহজতর করার লক্ষ্যে এনবিএলের বিশ্বজুড়ে ৩৭টি ড্রয়িং এরেঞ্জমেন্ট রয়েছে।

তথ্য প্রযুক্তি ঃ

সারা বিশ্বে ব্যাংকসমূহ তাদের ব্যাংকিং কার্যক্রমকে সহজতর করা এবং প্রযুক্তি ব্যবহারকারীদের অধিকতর সুযোগ দেয়ার লক্ষ্যে নতুন নতুন প্রযুক্তির সুবিধা গ্রহণ করছে। ব্যাংকিং কার্যক্রমে প্রযুক্তিগত পরিবর্তনগুলোকে গ্রহণ ও নতুন প্রযুক্তির উদ ৬াবন ব্যাংক এবং গ্রাহক উভয়য়ের জন্যই সুবিধাজনক।

ব্যাংকিং সেবা পরিপালনের বিচারে আধুনিক, নির্ভরযোগ্য ও পরিক্ষীত প্রযুক্তির মাধ্যমে ন্যাশনাল ব্যাংককে একটি দক্ষ ব্যাংক হিসেবে গড়ে তোলার জন্য আমাদের তথ্য প্রযুক্তি বিভাগ গুরুত্বপূর্ণ ভূমিকা পালন করছে। পরিবর্তিত প্রযুক্তির সাথে তাল মিলিয়ে চলা ও গ্রাহকদেরকে আধুনিক ব্যাংকিং সেবা প্রদানের লক্ষ্যে ন্যাশনাল ব্যাংক তার দৈনন্দিন কার্যক্রমে বিশ্বব্যাপী প্রচলিত 'Temenos Transact' সফটওয়্যার চালু করেছে।

ন্যাশনাল ব্যাংক তার তথ্যসমূহ সুরক্ষার জন্য সাইবার নিরাপত্তাকে শক্তিশালী করেছে। অতি আধুনিক প্রযুক্তির সাথে সমন্বয় সাধন করে ব্যাংক তার নেটওয়ার্ক কাঠামোকে নিয়ন্ত্রণ করার জন্য কঠোর নীতি গ্রহণ করেছে। ব্যাংক তার কার্যক্রমে তথ্য প্রযুক্তির মানসম্মত নিরাপত্তা রক্ষার স্বীকৃতিস্বরূপ ISO/IEC 27001 সনদপত্র লাভ করেছে। ব্যাংকের তথ্য-প্রযুক্তি নিরাপত্তা বিভাগ নিরাপত্তা প্রযুক্তিকে দক্ষতার সাথে ব্যবহার করে, নিয়ন্ত্রণকারী সংস্থার বিধি-বিধানসমূহ পরিপালন করে এবং ব্যাংক কর্মকর্তাদের জন্য নিরাপত্তা সতর্কতার উপর প্রশিক্ষণ পরিচালনা করে সর্বদা তথ্য-প্রযুক্তির অবাকাঠামোগত দিকগুলো তত্ত্বাবধান করছে।

উন্নয়নশীল অর্থনীতিতে রেমিটেন্স ক্রমবর্ধমানভাবে গুরুত্বপূর্ণ ভূমিকা পালন করে আসছে। আমাদের নিজস্ব উদ্ভাবিত সফটওয়্যার 'এনবিএল কুইক পে' বিভিন্ন দেশে অবস্থিত সাবসিডিয়ারি প্রতিষ্ঠানগুলো থেকে প্রেরিত অর্থ সহজ ও দ্রুততম উপায়ে গ্রাহকের হাতে পৌঁছে দেয়ার জন্য বিশেষ গুণসম্পন্ন সেবা ও বৈশিষ্ট প্রয়োগ করছে।

ডিজিটাল ব্যাংকিং গ্রাহকদেরকে বিভিন্ন নিরাপদ ডিজিটাল উপায়ে লেনদেন করার সুযোগ দিচ্ছে। এনবিএল তার গুরুত্বপূর্ণ গ্রাহকদের জন্য Android, iOS এবং ডবন এর পাশাপাশি সম্পূর্ণরূপে শক্তিশালী সফটওয়ার "NBLiPower" চালু করেছে। এটা সারা সপ্তাহের সাত দিন চব্বিশ ঘন্টা গ্রাহকদেরকে সহজভাবে এবং সুবিধাজনক উপায়ে তাদের ব্যাংকিং কার্যক্রম সম্পন্ন করার সুযোগ দিচ্ছে।

অনলাইনে গ্রাহকদের তথ্য (KYC) যাচাই কার্যক্রম চালু হওয়ার ফলে গ্রাহকদের ব্যাংকিং কার্যক্রম সহজতর ও উন্নততর হয়েছে। ভ্যাট, ট্যাক্স, সরকারি বিভিন্ন ফি'র জমাদান কার্যক্রমকে দ্রুত ও নিরাপদ করার লক্ষ্যে স্বয়ংক্রিয় চালান পদ্ধতি চালু হয়েছে। ডিজিটাল পেমেন্ট পদ্ধতির প্রতি গ্রাহকদের আগ্রহ বৃদ্ধির দিকটি বিবেচনায় রেখে তাদেরকে বেশি বেশি ও সহজভাবে ইন্টারনেট ব্যাংকিং ও এটিএম নেটওয়ার্ক ব্যবহারে উৎসাহিত করার জন্য ব্যাংক তার সেবা প্রদানের বিভিন্ন উপায়গুলোকে শক্তিশালী করছে।

Overview of NBL

NBL is providing banking services with excellence through its branch network located all over the country, covering even the neglected remote rural areas, keeping in mind its responsibilities to the society. Presently the Bank has a strong market-base with total 219 branches. The Bank has also 14 sub-branches for extending banking services at root level. Alongside, NBL is extending banking services through Off-shore Banking Unit (OBU) to foreign investors and local entrepreneurs. The Bank has been gradually building up extensive global connections to ease different commercial banking needs and also to facilitate the wage-earners and beneficiaries of homebound foreign remittances. In making global banking transactions the Bank established Relationship Management Application (RMA) with 442 banks and foreign correspondents in 56 countries. Furthermore, the bank currently has 37 remittance Drawing Arrangement with counties around the world to facilitate Bangladesh is expatriate for their home bound remittance.

Information Technology (IT)

Banks around the world are taking advantage of new technologies to streaemline their operations and give their users a better experience. Adaptation of technological changes and innovation in banking benefits both bank and customers.

National Bank IT Division is playing an integral role with a vision to make the bank more efficient bank in terms of service, quality and compliance with the application of modern, reliable and customer friendly technology. NBL has implemented global leading core banking solution 'Temenos Transact' to keep pace with face changing technology and rendering modern services.

National Bank has strengthened its cyber security to protect Bank's data effectively. Strict policies are in place to manage network infrastructure with cutting edge technologies. NBL has achieved ISO/IEC 27001 certification as recognition of maintaining international IT security standard in its operation. IT security department of the bank is monitoring overall IT infrastructure through state of the art security technologies, resolving compliance issues of regulatory bodies time to time and conducting security awareness training program among bank officials.

Remittances play an increasingly large role in the economies of developing countries. "NBL Quick Pay" patented in–house developed software provides high quality features and functionalities for its all fully owned overseas subsidiaries in different countries for remittance channeling with faster delivery of services.

Digital banking enables customers to transact through different secured digital channels. NBL brings completely enhanced Apps Banking experience "NBLiPower" for its valuable customers comptible with various platforms such as Android, iOS and Web. It allows our customers to manage banking operations easily and conveniently at any time, 24/7, 365 days a year.

Customer Digital on-boarding has simplified and improved by bringing the KYC process online. Automated Challan System has been introduced for fast and secure deposit of VAT, Tax, Govt. fees etc. Considering growing consumer interest in digital payments, Bank is strengthening its digital delivery channels to encourage customers to use Internet Banking and ATM network frequently and easily.

পুরস্কার ও স্বীকৃতি ঃ

জাতীয় অর্থনীতিতে সক্রিয় অবদানকারী হিসেবে ন্যাশনাল ব্যাংক লিমিটেড তার কার্যক্রম চালিয়ে যাচ্ছে। এর স্বীকৃতিস্বরূপ ন্যাশনাল ব্যাংক জাতীয় রাজস্ব বোর্ড কর্তৃক ব্যাংকিং খাতে সর্বোচ্চ কর প্রদানকারী প্রতিষ্ঠানের মর্যাদা লাভ করেছে। এছাড়াও ন্যাশনাল ব্যাংক ব্যাংকিং সেবা প্রদানের ক্ষেত্রে স্বচ্ছতা ও জবাবদিহিতার জন্য বিভিন্ন অনুষ্ঠানে পুরস্কৃত হয়েছে। আর্থিক তথ্যের কাঠামোগত স্বীকৃতি, সুষ্ঠু ঝুঁকি ব্যবস্থাপনা, বাৎসরিক রিপোর্ট পর্যালোচনা, কর্পোরেট সুশাসন, মানব সম্পদ ব্যবস্থাপনা এবং সামাজিক দায়বদ্ধতার কারণে ন্যাশনাল ব্যাংক ICMAB (Institute of Cost and Management Accounts of Bangladesh) এর কাছ থেকে শ্রেষ্ট কর্পোরেট পুরস্কার এবং বিভিন্ন বছর শ্রেষ্ঠ প্রকাশিত হিসাব বিবরণীর জন্য ওঈঅই (Institute of Chartered Accounts of Bangladesh) এর কাছ থেকে শ্রেষ্ঠত্ব সনদ অর্জন করেছে। এসব কিছু এই সাক্ষ্য দেয় যে, আমরা বিনিয়োগকারী ও শেয়ার মালিকদের সকল তথ্য প্রকাশের ক্ষেত্রে সচেতন, যার ফলে বিজ্ঞোচিত সিদ্ধান্ত নেয়া সহজ হয়।

ঝুঁকি ব্যবস্থাপনা ঃ

ঝুঁকি গ্রহণ অর্থনৈতিক নীতিমালা এবং ব্যাংকিং ব্যবসায়ের একটি অবিচ্ছেদ্য অংশ। ঝুঁকি পরিমাপ এবং নিয়ন্ত্রণে ব্যর্থতা যে কোনো আর্থিক প্রতিষ্ঠানকে বিপদের সম্মুখীন করতে পারে এবং সর্বোপরি সমগ্র আর্থিক ব্যবস্থার স্থিতিস্থাপকতাকে প্রভাবিত করতে পারে।

কার্যকর কৌশল এবং ঝুঁকি সহনীয় স্তর নির্ধারণ, দক্ষ ঝুঁকি ব্যবস্থাপনা এবং যথোপযুক্ত কর্তৃপক্ষের নিকট রিপোর্ট প্রদান ব্যাংক ব্যবস্থাপনাকে জেনে-বোঝে ঝুঁকি গ্রহণ এবং এটাকে যথাযথভাবে প্রয়োগে সমর্থ করে। ব্যাংকের সকল ক্ষেত্রে ঝুঁকি ব্যবস্থাপনা অভ্যন্তরীণ সুশাসনের একটি অংশ। কর্পোরেট সুশাসন এবং সুস্থ ঝুঁকি ব্যবস্থাপনার মধ্যে দৃঢ় যোগাযোগ রয়েছে। উপযুক্ত ঝুঁকি ব্যবস্থাপনা ছাড়া ব্যাংকিং প্রতিষ্ঠানের লক্ষ্য পূরণে বিভিন্ন দিকগুলো একত্রে কাজ করতে পারে না। কোনো কিছু তৈরি এবং এর উন্নতির ধারাবাহিকতা ও স্থিতিস্থাপকতা ধরে রাখা ব্যাংককে সহযোগিতা করার একটি গুরুত্বপূর্ণ অংশ।

ব্যাংকিং কার্যক্রম পরিচালনায় ব্যাংক সর্বদা বিভিন্ন প্রকার ঝুঁকির সম্মুখীন হয়ে থাকে, যেগুলো তার ব্যবসায়ে অবশ্যম্ভাবীরূপে নেতিবাচক প্রভাব ফেলে। ব্যাংকিং কার্যক্রমে ঝুঁকি ব্যবস্থাপনায় ঝুঁকি চিহ্নিতকরণ, ঝুঁকির পরিমাপ এবং মূল্যায়ন অর্ন্তভূক্ত করে থাকে, যার উদ্দেশ্য হচ্ছে নেতিবাচক প্রভাব যথাসম্ভব কমিয়ে আনা। এজন্য এনবিএলের প্রয়োজন ঝুঁকি ব্যবস্থাপনার জন্য একটি বিশেষ প্রাতিষ্ঠানিক ইউনিট গঠন করা। তাছাড়াও এনবিলের প্রয়োজন ঝুঁকি চিহ্নিতকরণ, পরিমাপ ও মূল্যায়ন করা, একইসাথে ঝুঁকি ব্যবস্থাপনার নীতিমালাসমূহ প্রতিষ্ঠা করা।

ন্যাশনাল ব্যাংক লিমিটেডের মূলধন ব্যবস্থাপনার মূল লক্ষ্য হচ্ছে ব্যবসায়িক উন্নতিকে সহায়তা করার জন্য, সার্বক্ষণিক মূলধনের প্রয়োজনীয়তা মিটানোর জন্য এবং মানসম্মত ক্রেডিট রেটিং বজায় রাখার জন্য একটি মজবুত মূলধনের ভিত্তি তৈরি করা। আট বছরের পরিকল্পনাকে সামনে রেখে ব্যাংকের কৌশলভিত্তিক ব্যবসা এবং মূলধনের পরিকল্পনা করা হয় এবং পরিচালনা পর্ষদ থেকে অনুমোদন নেয়া হয়। এই পরিকল্পনা বাস্তবায়নের জন্য মূলধনের পর্যাপ্ত স্তর এবং নিজের কৌশলকে সমর্থনকারী মূলধনের বিভিন্ন উপাদানের সর্বোচ্চ সংশ্লেষ নিশ্চিত করে। মূলধন পরিকল্পনার জন্য নিম্নোক্ত বিষয়গুলোকে বিবেচনায় আনা হয় ঃ

Awards & Recognitions

National Bank is performing in society as an active contributor to National Economy. In recognition to that National Bank has been awarded by National Board of Revenue (NBR) as one of the highest tax payers under Banking Industry. NBL has also been rewarded on several occasions for its transparency and accountability in providing banking services. In recognition of framework of financial Information, Core Risk Management, Annual Report Review, Corporate Governance, Human Resource Management and Corporate Social Responsibility, NBL won the Best Corporate Award from the Institute of Cost & Management Accountants of Bangladesh (ICMAB) and Certificate of Merit from The Institute of Chartered Accountants of Bangladesh (ICAB) for best published accounts and reports in different years. All these testify that we always care about disclosing all relevant information to investors and shareholders with clarity for making prudent decisions.

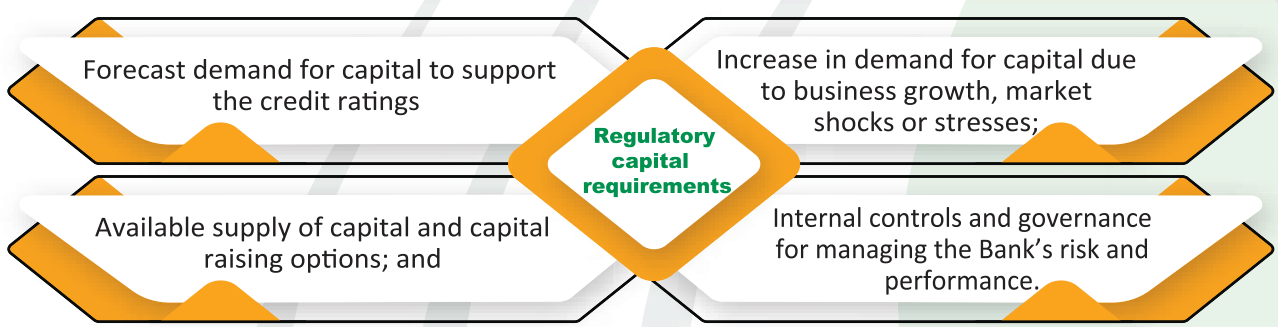
Risk Management

Taking risk is an integral part of financial intermediation and banking business. Failure to assess and manage risks adequately may lead to losses endangering the soundness of individual financial institutions and affecting the stability of the overall financial system.

The setting of an appropriate strategy and risk tolerance/appetite levels, a wholistic risk management approach and effective reporting lines to the competent authority in its management and supervisory functions, enables management of bank to take risks knowingly and treat risks where appropriate. Risk management is a part of internal governance involving all areas of banks. There is a strong link between good corporate governance and sound risk management. Without proper risk management, the various functions in a banking institution cannot work together to achieve the bank's objectives. It is an essential part of helping the bank to grow and promote sustainability and resilience.

Risk management in bank operations includes risk identification, measurement and assessment, and its objective is to minimize negative effects risks can have on the financial result and capital of a bank. NBL is therefore required to form a special organizational unit for risk management. Also, NBL needs to prescribe procedures for risk identification, measurement and assessment, as well as procedures for risk management.

NBL's capital management approach is driven by its desire to maintain a strong capital base to support the development of its business, to meet regulatory capital requirements at all times and to maintain good credit ratings. Strategic business and capital plans are drawn up to cover an eight years horizon and approved by the board. The plan ensures that adequate levels of capital and an optimum mix of the different components of capital are maintained by the Bank to support the strategy. The capital plan takes the following into account:



ন্যাশনাল ব্যাংক লিমিটেড বস্তুগত ঝুঁকির জন্য প্রয়োজনীয় মূলধনের পরিমাণ নির্ধারণ করার লক্ষ্যে একটি মূলধন কাঠামো ব্যবহার করে থাকে এর অভ্যন্তরীণ মূলধনের প্রাচুর্যতাকে সমর্থন দিয়ে থাকে। প্রতিটি বস্তুগত ঝুঁকি পরিমাপ করা হয়, কমানো হয় এবং মূলধনের যথোপযুক্ত স্তর নির্ধারণ করা হয়। মূলধন মডেল হচ্ছে ব্যাংক ব্যবস্থাপনায় শৃঙ্খলার মূল চাবিকাঠি।

ব্যাসেল কমিটি ব্যাংকিং তদারকির উপর ব্যাসেল - ৩ চালু করেছে, এটা International Convergence of Capital Measurment and Capital Standard এর ফ্রেমওয়ার্ক (যেটাকে সাধারণভাবে ব্যাসেল - ২ নামে অভিহিত করা হয়), যা ব্যাসেল - ২ এর উপর প্রতিস্থাপিত হয়েছে। তিনটি মূল স্তম্ভ নিয়ে ব্যাসেল - ৩ গঠিত ঃ মূলধনের প্রাচুর্যতা ব্যবস্থাপনার জন্য বাংলাদেশ ব্যাংক ব্যাসেল - ৩ এর গাইডলাইনসের আলোকে একটি নিয়ন্ত্রণকারী কাঠামো দিয়েছে।

বাংলাদেশ ব্যাংকের চাহিদার সাথে সামঞ্জস্যতা বিধানের জন্য ন্যাশনাল ব্যাংকের পরিচালনা পর্ষদ ২০০৯ সালে ঝুঁকিভিত্তিক মূলধনের প্রাচুর্যতার একটি গাইডলাইনস অনুমোদন করেছে। এটা জানুয়ারি ২০১০ সাল থেকে কার্যকর হয়েছে। ন্যূনতম মূলধনের প্রয়োজনীয়তা অনুসারে (MCR)(Pillar-II) ঝুঁকিভিত্তিক সম্পদে (CRAR) মূলধনের পরিমাণ হিসাব করার জন্য ব্যাংক পদক্ষেপ গ্রহণ করেছে।

গ্রীণ ব্যাংকিং ঃ

আমরা জানি যে, বৈশ্বিক উষ্ণতা এমন একটি ইস্যু যা বিশ্বের সমুদয় মনযোগের কেন্দ্রবিন্দু। জলবায়ুর দ্রুত পরিবর্তনের কারণে অনেক অর্থনৈতিক নীতিমালাকে যথোপযুক্তভাবে মানিয়ে নেয়ার বড় কারণ, যেহেতু এই পরিবর্তনের ফলে জীববৈচিত্র্য, কৃষি, বনায়ন, শুস্ক ভুমি, পানির উৎস এবং জনস্বাস্থ্যের উপর সরাসরি প্রভাব পড়ছে। আবহাওয়ার তারতম্য, গ্রীণ হাউজ গ্যাস বৃদ্ধি, বাতাসের গুণাগুণ হ্রাস পাওয়া ইত্যাদি কারণে সমাজ দাবী করে যে, এই গ্রহকে নিরাপদ রাখার জন্য ব্যবসায় খাতও দায়িত্ব গ্রহণ করবে। গ্রীণ ব্যাংকিংয়ের অংশ হিসেবে সবুজে অর্থায়ন সম্পদ-দক্ষতা এবং ক্ষুদ্র শিল্প যেমন সাধারণভাবে সবুজ শিল্প ও সবুজ অর্থনীতি পরিবর্তনে গুরুত্বপূর্ণ ভূমিকা রাখতে পারে। গ্রীণ ব্যাংকিং হচ্ছে পরিবেশ রক্ষার লক্ষে একদল বৈশ্বিক ঝুঁকিবহনকারীর গৃহীত উদ্যোগের একটি উপাদান। বাংলাদেশের পরিবেশ খুব দ্রুত নষ্ট হচ্ছে। এখানে পরিবেশ দূষণের মূল কারণগুলো হচ্ছে বায়ু দূষণ, পানি দূষণ ও পানির স্বল্পতা, নদী ভরাট, শিল্প-কারখানা এবং গৃহস্থালীর আবর্জনা সঠিকভাবে ধ্বংস না করা, বন নিধন, খোলা জায়গা এবং জীব বৈচিত্র্য নষ্ট হওয়া ইত্যাদি। বাংলাদেশ জলবায়ু পরিবর্তনে সবচেয়ে ঝুঁকিপূর্ণ একটি দেশ। বৈশ্বিক উন্নতি এবং পরিবেশগত অবনতির মোকাবেলা করতে বাংলাদেশের আর্থিক খাত একটি অন্যতম চাবিকাঠি হিসেবে গুরুত্বপূর্ণ ভূমিকা পালন করবে।

National Bank Ltd uses a capital model to assess the capital demand for material risks, and support its internal capital adequacy assessment. Each material risk is assessed, relevant mitigates are considered and appropriate levels of capital are determined. The capital model is a key part of the Bank's management disciplines.

The Basel Committee on Banking Supervision published Basel III, a framework for the International Convergence of Capital Measurement and Capital Standards (commonly referred to as 'Basel II'), which replaced Basel II Accord. Basel III is structured around three 'pillars': Bangladesh Bank has given a regulatory framework for capital adequacy management and has formulated a guideline under Basel-III framework.

In order to comply with the Bangladesh Bank's requirement, NBL's Board of Directors approved a policy on Risk Based Capital Adequacy for National Bank Limited in December, 2009, which become effective since January, 2010.The Bank adopted the following approaches to calculate Capital to Risk Weighted Assets Ratio (CRAR) as per requirement of Minimum Capital Requirement [MCR] (Pillar-I)

Green Banking

We are aware that global warming is an issue that calls for a concerted global response. The rapid change in climate will be too great to allow many eco-systems to suitably adapt, since the change have direct impact on biodiversity, agriculture, forestry, dry land, water resources and human health. Due to unusual weather pattern, rising greenhouse gas, declining air quality etc. society demands that business also take responsibility in safeguarding the planet. Green finance as a part of Green Banking makes great contribution to the transition to resource-efficient and low carbon industries i.e. green industry and green economy in general. Green banking is a component of the global initiative by a group of stakeholders to save environment. The state of environment in Bangladesh is rapidly deteriorating. The key areas of environmental degradation cover air pollution, water pollution and scarcity, encroachment of rivers, improper disposal of industrial medical and house-hold waste, deforestation, loss of open space and loss of biodiversity. Bangladesh is one of the most vulnerable countries to climate change. In line with global development and response to the environmental degradation, financial sector in Bangladesh should play important roles as one of the key stake holders.

ন্যাশনাল ব্যাংক বাংলাদেশ ব্যাংকের গাইডলাইনস অনুসারে গ্রীণ ব্যাংকিং কার্যক্রম পরিচালনার উদ্দেশ্যে একটি গ্রীণ ব্যাংকিং ইউনিট, একটি গ্রীণ ব্যাংকিং নীতিমালা ও পরিকল্পনা প্রণয়ন করা হয়েছে। ব্যাংকের একটি সুনির্দিষ্ট নীতিমালা এবং একটি সবুজ কৌশল পরিকল্পনা শীঘ্রই কার্যকর হচ্ছে। এ উদ্দেশ্যে ব্যাংক অভ্যন্তরীণ পরিবেশগত উন্নয়ন ও গ্রীণ ব্যাংকিং কার্যক্রম তরান্বিত করার উদ্দেশ্যে কর্মচারীদের প্রয়োজনীয় প্রশিক্ষণের জন্য ইতোমধ্যে অর্থ বিনিয়োগ করেছে। গ্রীণ ব্যাংকিংয়ের সার্বিক পরিকল্পনার অংশ হিসেবে ন্যাশনাল ব্যাংক পরিবেশবান্ধব প্রকল্পসমূহে অর্থায়নের মাধ্যমে গ্রীণ ফাইন্যান্স এর সুযোগ সৃষ্টি করেছে। গ্রাহকদের জন্য প্রচলিত পেমেন্টের বিভিন্ন পদ্ধতিগুলোকে আরো বিস্তৃত করার লক্ষ্যে সবুজে অর্থায়ন, অনলাইন ব্যাংকিং, এসএমএস ব্যাংকিং এবং ডেবিট কার্ডের মাধ্যমে কার্যক্রম শুরু করেছে।

ঋণ প্রশাসন ঃ

ঋণ প্রশাসন ব্যাংকের ঝুঁকিপূর্ণ সম্পত্তির সঠিক, ব্যাপকতর এবং সময়োচিত তত্ত্বাবধান নিশ্চিত করে। এই বিভাগ সিকিউরিটি ডকুমেন্টস চেক লিস্ট (SDC) ও অন্যান্য গুরুত্বপূর্ণ নথিসমূহ, যেগুলো ঋণ প্রদানের ঝুঁকি ও শর্তের মধ্যে থাকে, শাখাসমূহের নিকট থেকে সেগুলো পরিপালনে নিশ্চয়তা পাওয়া স্বাপেক্ষে মঞ্জুরিকৃত বা মেয়াদ বর্ধিত ঋণ যথাযথ ও সঠিকভাবে উত্তোলনের অনুমোদন প্রদান করে থাকে এবং এগুলো বিভিন্নভাবে তদারকির ব্যবস্থা গ্রহণ করে থাকে। যেমন ঃ অগ্রিম সতর্কতা, যথাসময়ে ঋণ নবায়ন, ঋণসীমা নিয়ন্ত্রণ, বিভিন্ন মেয়াদী যেমন ঃ মাসিক ত্রৈমাসিক/ষান্মাসিক/বার্ষিক ঋণ প্রধান কার্যালয় তথা বাংলাদেশ ব্যাংকে সময়মতো পাঠানো হয়েছে কিনা ইত্যাদি এবং সম্ভাব্য সব উপায়ে ঝগঅ ও ঝঝ ঋণ হ্রাসকরণে কার্যকর ভূমিকা পালন করে থাকে। তাছাড়া সার্বক্ষণিক নজরদারির মাধ্যমে ঋণ গ্রহীতাদের খেলাপী হবার প্রবণতা রোধ করে ঋণের গুণগত মান বজায় রাখে। ফলে ঋণ প্রদানের স্বাভাবিক লক্ষ্যমাত্রা অর্জন অব্যাহত থাকে, যা ব্যাংকের মুনাফা বৃদ্ধিতে সহায়তা করে থাকে। এছাড়াও ব্যাংকে সমন্বিত ঋণ নিয়ন্ত্রণ পদ্ধতি (Integrated Supervision System - ISS) নামে একটি নতুন সেল গঠন করা হয়েছে এবং এটাকে ঋণ প্রশাসন বিভাগের সাথে সমন্বয় করা হয়েছে। এই বিভাগের কাজ হচ্ছে বাংলাদেশ ব্যাংক কর্তৃক প্রদত্ত সুনির্দিষ্ট ফরম্যাট অনুযায়ী শাখাসমূহের নিকট থেকে তথ্য সংগ্রহ করা এবং মাসিক ও ত্রৈমাসিক ভিত্তিতে সেগুলো বাংলাদেশ ব্যাংকে প্রেরণ করা। এই সমস্ত তথ্য ব্যবস্থাপনা কর্তৃপক্ষকে ঋণ সংক্রান্ত যে কোনো বিষয়ে যথাযথ সিদ্ধান্ত নিতে সহায়তা করে থাকে। এছাড়া ঋণ প্রশাসন বিভাগে সিআইবি (Credit Administration Bureau - CIB) ইউনিট রয়েছে, যা ঋণ গ্রহীতাদের সমস্ত তথ্য সংগ্রহ করে শাখাসমূহকে সরবরাহ করে থাকে। ঋণ শ্রেণীবিন্যাস (Classified) ও প্রভিশনিং (CL) বিভাগ শাখা থেকে নির্ধারিত ফরম্যাটে মাসিক ভিত্তিতে বিবরণী সংগ্রহ করে এগুলো বাংলাদেশ ব্যাংকে প্রেরণ করে এবং ব্যবস্থাপনা কর্তৃপক্ষের প্রয়োজন অনুসারে শ্রেণীবিন্যাসিত ঋণের এমআইএস (MIS) রিপোর্ট তৈরি করে। এসব কার্যাবলী ছাড়াও গত বছর থেকে সার্ভেয়ার কোম্পানি তালিকাভুক্ত করা/মেয়াদ বৃদ্ধিকরণ কিংবা মেয়াদশেষে তালিকা থেকে অব্যাহতি দেয়ার কাজও ঋণ প্রশাসন বিভাগ করছে।

অভ্যন্তরীণ নিয়ন্ত্রণ ব্যবস্থা ঃ

ব্যাংকের লক্ষ্য অর্জনের জন্য একটি সুসংহত নিয়ন্ত্রণ ব্যবস্থা পরিচালনা, আর্থিক প্রতিবেদনের বিশ্বস্ততা ও যথার্থতা, প্রচলিত আইনের সাথে সামঞ্জস্যতা, বিধি-বিধান ও অভ্যন্তরীণ নীতিসমূহ এবং ব্যাংকের সম্পদ তথা গ্রাহকদের বিনিয়োগ সুরক্ষার ব্যাপারে ব্যাংক পরিচালনা পর্ষদ তার সার্বিক দায়িত্ব সম্পর্কে ওয়াকিবহাল আছে।

NBL has adopted comprehensive Green Banking policy in accordance with Bangladesh Bank guidelines. Green Banking Unit has already been formed with the responsibility of designing, evaluating and administering Green Banking issues. A bank specific green banking policy and a green strategic plan are in place. The bank invests in in-house environmental management, provides training to employees continuously as part of accelerating bank's green initiatives. National Bank Limited has also introduced green finance to support environmental friendly projects. Online banking, SMS banking and the debit card are already in place to broaden the payment options for customers.

Credit Administration

Credit Administration Division (CAD) ensures proper, extensive and timely monitoring of risk assets of the Bank and on time disbursement and setting account limit of sanctioned/enhanced loans and advances on receipt of confirmation of documentation completion as per sanction terms and conditions from branches stipulated by Credit Risk Management Divisions through Security Documentation Checklist (SDC) and copies of important documents. Credit Administration Division constantly monitors loan portfolio performance and supervises the early alert signals of the risk assets, timely renewal of limits, control of credit limits, sample basis surprise verification of credit documentations, prepare and submission of various kinds of returns i.e., monthly quarterly/half yearly/yearly statements to Bangladesh Bank as well as our Top Management.CAD ensures every possible means to reduce SMA & SS portfolio of loans & advances. Due to constant vigilance of CAD default culture of borrowers has substantially reduced resulting of which asset retains its potential yield and ultimately enhances profit of the Bank. Besides, as per Bangladesh Bank's issued circular Integrated Supervision System (ISS) cell has been formed & incorporated with CAD. The main function of ISS is to collect some specific data from all the Branches in prescribed structure (software) provided by Bangladesh Bank and after preparation of data upload the same to the Bangladesh Bank by monthly basis through web portal. These data ensures overall financial and other information activities of the Bank which also helps in taking prudent decision. The Credit Information Bureau (CIB) unit has been included with CAD which collects all data/information of the borrowers and provides on demand CIB report to the Branches. Loan Classification and Provisioning (CL) department has also been included with Credit Administration Division. The prime function of the CL department is to collect monthly and Quarterly CL statements from Branches in a prescribed format and submit the same to the Bangladesh Bank in quarterly basis and also to prepare MIS report on non performing loans for Management. Without above noted functions, in the last year the enlistment of Surveyor Company & its renewal/ de-enlistment after fixed expiry date through evaluation is also vested to CAD and that activities are running well

Internal Control System

The Board duly acknowledges its overall responsibility to maintain a sound control system with a view to achieving Bank's objectives in an effective and efficient manner, reliability and timeliness of financial reporting, compliance with applicable laws, regulations & internal policies and safe-guarding the Bank's assets as well as stakeholders investments.

একটি সুষ্ঠু ও কার্যকর নিয়ন্ত্রণ ব্যবস্থা, ঝুঁকিসমূহ চিহ্নিতকরণ, পরিমাপ ও পর্যবেক্ষণ করার মাধ্যমে অভ্যন্তরীণ ও বাহ্যিক ঝুঁকি ব্যবস্থাপনা নিশ্চিত করে থাকে। এ লক্ষ্যে ন্যাশনাল ব্যাংক যথাযথ নিয়ন্ত্রণ কাঠামো ও প্রক্রিয়ার উন্নয়নে বাংলাদেশ ব্যাংক ও অন্যান্য নিয়ন্ত্রণ সংস্থার প্রদত্ত নীতি-নির্দেশনা যথাযথভাবে পরিপালন করেছে। এ সকল প্রক্রিয়ার কার্যকারিতা ও বাস্তবায়নের পর্যায়ে পরিচালনা পর্ষদ, নিরীক্ষা কমিটি ও ঝুঁকি ব্যবস্থাপনা কমিটি তা নিয়মিতভাবে পর্যালোচনা করে থাকে।

২০২১ সালে অভ্যন্তরীণ নিয়ন্ত্রণ ও পরিপালন বিভাগ ২১৩টি শাখা, ১৪টি উপশাখা ও প্রধান কার্যালয়ের ২৭টি বিভাগ/ইউনিটর বিশেষ রুটিন পরিদর্শন সম্পন্ন করেছে। এছাড়া তারা ২৫টি শাখার উপর ঝুঁকিভিত্তিক নিরীক্ষা, ১২টি শাখার উপর বিশেষ নিরীক্ষা এবং ২৫টি শাখা ও প্রধান কার্যালয়ের ২টি বিভাগের উপর অনুসন্ধানী নীরিক্ষা পরিচালনা করেছে। তাছাড়া অফশোর ব্যাংকিং ইউনিটসহ ৪৪টি অথোরাইজড ডিলার শাখার উপর Online Foreign Exchange Transaction Monitoring System তদন্ত পরিচালনা করেছে এবং নিয়মিত নিরীক্ষার অতিরিক্ত ২২টি শাখায় AML I CFT (Anti Money Laundering & Cambating Finance for Terrorism) নিরীক্ষা পরিচালনা করেছে। এছাড়া বাংলাদেশ ব্যাংক ২১টি শাখায় বিশেষ তদন্ত, ৫টি শাখায় আকস্মিক পরিদর্শন এবং ৩টি শাখার উপর বৈদেশিক বাণিজ্য পরিদর্শন কার্যক্রম পরিচালনা করেছে। এছাড়াও তারা বাৎসরিক হিসাব ও ৬টি মূল ঝুঁকির উপর নিরীক্ষা সম্পন্ন করেছে।

এছাড়া, নিয়ন্ত্রণ কাঠামোর আনুষঙ্গিক বিষয়ে নির্বাহী স্তরের বিভিন্ন কমিটি সমূহ যেমন ঝুঁকি ব্যবস্থাপনা কমিটি (RMD) সম্পদ দায় কমিটি (ALCO) ব্যবস্থাপনা কমিটি (MANCOM) এবং সিনিয়র ম্যানেজমেন্ট টীম (SMT) ঝুঁকি নিয়ন্ত্রণ ব্যবস্থার দুর্বলতাসমূহ চিহ্নিত করে শক্তিশালী করার সুপারিশ করে থাকে। বহিঃনিরীক্ষকও বাৎসরিক ভিত্তিতে অভ্যন্তরীণ নিয়ন্ত্রণ ব্যবস্থা (ICS) পর্যালোচনা করে থাকে।

এসকল কাঠামোগত প্রক্রিয়ার ফলাফল ও সুপারিশসমূহ নিয়ন্ত্রণ কর্তৃপক্ষের নির্দেশনা অনুযায়ী পরিচালনা পর্ষদ, নিরীক্ষা কমিটি, ঝুঁকি ব্যবস্থাপনা কমিটি ও উর্ধ্বতন ব্যবস্থাপনা কর্তৃপক্ষ কর্তৃক যথাযথভাবে মূল্যায়ন ও পরিবীক্ষণ করা হয়। এ সকল ব্যবস্থা ও তার কার্যক্রম প্রক্রিয়া পরিচালনা পর্ষদ ও ব্যবস্থাপনা কর্তৃপক্ষের মাঝে সেতুবন্ধন হিসেবে কাজ করে এবং নিরাপদ, সুষ্ঠু ও সামঞ্জস্যপূর্ণ ব্যাংকিং কার্যক্রম নিশ্চিত করতে প্রহরির ভূমিকা পালন করে থাকে।

অর্থ পাচার এবং সন্ত্রাসী অর্থায়নে ঝুঁকি ব্যবস্থাপনা ঃ

ব্যাংকিং জগতের ছয়টি মূল ঝুঁকি উপাদানের একটি হলো অর্থের দুর্বৃত্তায়ন বা মানি লন্ডারিং। মানি লন্ডারিং ও সন্ত্রাসী অর্থায়ন হচ্ছে গুরুত্বপূর্ণ অপরাধ যেগুলো বিশ্বব্যাপী সামাজিক, রাজনৈতিক ও সাংস্কৃতিক উন্নয়নকে বাধাগ্রস্ত করে সমগ্র অর্থনীতিকে ক্ষতিগ্রস্ত করছে। বর্তমানে ব্যাংকিং পদ্ধতিতে স্বচ্ছতা বৃদ্ধিকরণ ও আর্থিক সততা বজায় রাখা এযাবৎকালের মধ্যে সবচেয়ে বেশি প্রয়োজন হয়ে পড়েছে। তাই ব্যাংক ব্যবস্থাপনায় মানি লন্ডারিং ও সন্ত্রাসী অর্থায়ন প্রতিরোধকল্পে শক্তিশালী বিধি-বিধান থাকা আবশ্যক। শুধুমাত্র ব্যাংকিং কার্যক্রমে স্বচ্ছতা ও জবাবদিহিতা বজায় রাখার জন্য নয়, বরং যে কোনো অর্থনৈতিক দুর্যোগ মোকাবেলা করার জন্য জনগণের সম্পদের অপব্যবহার ও অপ্রয়োজনীয় ব্যবহার রোধ করার জন্যও এর প্রয়োজন রয়েছে।

Effective control system results in better internal and external risk management in terms of identification, measurement, monitoring and mitigation of risks that could adversely affect the achievement of Bank's goal. Keeping this in mind, an appropriate control structure and process have been developed and adopted since long in line with the policy guidelines of Bangladesh Bank and other regulatory bodies. The effectiveness and implementation status of the process are reviewed by the Risk Management Committee, Audit Committee and Board.

In 2021, the Internal Control & Compliance Division (ICCD) conducted Comprehensive Routine Inspection at 213 Branches, 14 Sub-Branches and 27 Divisions/ Departments/ Units/ Local Subsidiaries at Head Office. They conducted Risk Based Inspection at 25 Branches and Special Inspection at 12 Branches, Investigation at 25 Branches & 02 Divisions at Head Office, Comprehensive Audit on reporting in "Online Foreign Exchange Transactions Monitoring System" at 44 Authorized Dealer (AD) Branches including Offshore Banking Units and Separate Inspection on Anti Money Laundering & Combating the Financing of Terrorism (AML & CFT) at 22 Branches in addition to regular Inspection. Bangladesh Bank carried out Comprehensive Inspection at 21 Branches, Surprise Inspection at 05 Branches and Foreign Exchange Inspection at 03 Branches. They also conducted audit on yearly accounts and Special Inspection on 06 Core Risks.

Besides the above, other key components of control structures like Risk Management Committee, Asset Liability Committee (ALCO), Management Committee (MANCOM), and Senior Management Team (SMT) are also contributing in strengthening the risk based control system in the Bank identifying the weaknesses and recommending solutions. External Auditors also review the functions of internal control system (ICS) on yearly basis.

Outcome of these structured processes with suggestion there against are properly addressed, evaluated and monitored by the Higher Management, Risk Management Committee, Audit committee and Board as per directives of regulatory authorities. It acts as bridge between Management and Board; and also works as watchdog to ensure safe, sound and compliant operations in the Bank.

Money Laundering and Terrorist Financing Risk Management

Money Laundering Risk is one of the six core risk factors in banking arena. Money laundering and terrorist financing are serious crimes that affect the economy as a whole by impeding the social, economic, political, and cultural development of societies worldwide. Nowadays, the need for enhanced transparency and financial integrity in banking systems is more important than ever. It is therefore critically important to have in place strong anti money laundering/combating the financing of terrorism (AML/CFT) oversight mechanisms, not only to protect the integrity of the banking system, but also to ensure that public funds mobilized to address the financial crisis will not be misused or misappropriated.

মানি লন্ডারিং সম্পর্কে জনসচেতনতা বৃদ্ধি, মানি লন্ডারিং ও সন্ত্রাসী অর্থায়নের ঝুঁকি কমানো, বেআইনীভাবে বিদেশে অর্থ পাঠানো এবং মানি লন্ডারিং প্রতিরোধ আইন, ২০১২ (২০১৫ এর সংশোধনীসহ), সন্ত্রাসবিরোধী আইন, ২০০৯ (২০১২ ও ২০১৩ এর সংশোধনীসহ) বাস্তবায়নের লক্ষে ন্যাশনাল ব্যাংক লিমিটেড ইতোমধ্যে বিভিন্ন পদক্ষেপ গ্রহণ করেছে। মানি লন্ডারিং ও সন্ত্রাসী অর্থায়ন প্রতিরোধের গুরুত্ব ও কর্মকর্তাদের দায়-দায়িত্ব তুলে ধরে প্রতি বছর ব্যবস্থাপনা পরিচালকের কার্যালয় থেকে একটি বার্তা শাখা পর্যায়ের সকল কর্মকর্তাদের বরাবরে প্রেরণ করা হয়। মানি লন্ডারিং ও সন্ত্রাসী অর্থায়ন প্রতিরোধের জন্য সাংগঠনিক কৌশল ও কর্মপরিকল্পনা তৈরি লক্ষ্যে কেন্দ্রিয় পরিপালন কমিটি (Central Compliance Committee-CCC) গঠন করা হয়েছে। মানি লন্ডারিং ও সন্ত্রাসী অর্থায়ন প্রতিরোধের সার্বিক কার্যক্রম পর্যালোচনা করে সঠিক সিদ্ধান্ত ও নির্দেশনা দেয়ার জন্য এই কমিটি প্রতি বছর চার বার মিটিং করে থাকে। এনবিএল প্রধান কার্যালয়ে প্রধান মানি লন্ডারিং প্রতিরোধ পরিপালন কর্মকর্তা এবং সহকারি প্রধান মানি লন্ডারিং প্রতিরোধ পরিপালন কর্মকর্তা এবং শাখা পর্যায়ে শাখা মানি লন্ডারিং প্রতিরোধ পরিপালন কর্মকর্তা মানি লন্ডারিং প্রতিরোধ পরিপালন নিশ্চিত করেন। বছর ভিত্তিক মানি লন্ডারিং ও সন্ত্রাসী অর্থায়ন প্রতিরোধ কার্যক্রম গুলোর বাস্তব প্রয়োগ নিশ্চিত করার জন্য প্রধান মানি লন্ডারিং প্রতিরোধ পরিপালন কর্মকর্তার তত্ত্বাবধানে মানি লন্ডারিং প্রতিরোধ বিভাগ গঠন করা হয়েছে। দ্রুত এবং সঠিকভাবে মানি লন্ডারিং প্রতিরোধ পরিপালন নিশ্চিত করার জন্য প্রত্যেক শাখায় পাঁচ জন কর্মকর্তার সমন্বয়ে শাখা পরিপালন ইউনিট গঠন করা হয়েছে। ন্যাশনাল ব্যাংক আর্ন্তজাতিকভাবে তালিকাভূক্ত সন্ত্রাসী ব্যক্তি, গোষ্ঠী বা প্রতিষ্ঠানের নামে অথবা অনুকূলে সংঘটিত যে কোনো অর্থনৈতিক লেনদেন প্রতিরোধ করার জন্য ইতোমধ্যে AML Sanction Screening Software ব্যবহার শুরু করেছে। প্রাথমিকভাবে এসব যাচাই-বাছাই শাখা কর্তৃক সম্পন্ন হয়ে থাকে এবং ষান্মাসিক ভিত্তিতে শাখাসমূহ এএমএলডি ও আইসিসিডি বরাবরে এসব রিপোর্ট প্রেরণ করে থাকে। শাখা থেকে পাওয়া এসব রিপোর্টের ভিত্তিতে একটি মূল রিপোর্ট তৈরি করা হয় এবং সে অনুসারে যথাযথ ব্যবস্থা গ্রহণ করা হয়। ব্যাংকের সকল নির্বাহী ও কর্মকর্তাদের মধ্যে সচেতনতা বৃদ্ধি ও সন্দেহজনক লেনদেন চিহ্নিত করতে দক্ষতা বৃদ্ধির লক্ষ্যে নিয়মিতভাবে ডিজিটাল পদ্ধতিতে প্রশিক্ষণ ও কর্মশালার আয়োজন করা হচ্ছে। BFIU এর নির্দেশনা অনুসারে ব্যাংকের মানি লন্ডারিং প্রতিরোধ পরিপালন কর্মকর্তার মানি লন্ডারিং ও সন্ত্রাসী অর্থায়ন প্রতিরোধে দক্ষতা বৃদ্ধির লক্ষে বিশেষ প্রশিক্ষণ প্রদান করা হয়েছে।

সাব অর্ডিনেট বন্ড ঃ

২০১০ সালে বিশ্ব অর্থনীতিতে বিরূপ অবস্থার পর থেকে বিশ্ব অর্থনীতির নিয়ন্ত্রকগণ ব্যাংকের ঝুঁকি গ্রহণ ক্ষমতাকে শক্তিশালী করার ব্যাপারে অত্যন্ত সতর্ক হয়ে উঠেছে এবং ব্যাসেল - ৩ নামে অত্যন্ত কার্যকর Capital to Risk Weighted Asset Ratio (CRAR) কাঠামো চালু করেছে। ব্যাংকের মূলধন ভিত্তিকে শক্তিশালী করা এবং ব্যাসেল - ৩ এর সাথে সমন্বয় করে বাংলাদেশ ব্যাংকের নির্দেশনা অনুসারে এবং টিয়ার (Tier-II) কে সমর্থন দেয়ার জন্য ন্যাশনাল ব্যাংক ইতোমধ্যে ৪,০০০.০০ মিলিয়ন টাকার সাব অর্ডিনেট বন্ড ইস্যু করেছে। ১,৩৫০.০০ মিলিয়ন টাকার বন্ড রিলিজ করার পর ২০২১ সালের ডিসেম্বর মাসে ন্যাশনাল ব্যাংকের সাব অর্ডিনেট বন্ডের পরিমাণ ছিল ২,৬৫০.০০ মিলিয়ন টাকা।

National Bank Limited has taken various steps in order to create consciousness about prevention of Money Laundering, mitigate the risks of ML/TF, prevent the un-authorized transfer of money abroad and to implement Money Laundering Prevention Act, 2012 (with amendment in 2015) and Anti Terrorism Act, 2009 (with amendment in 2012 & 2013). Every year a message from the Managing Director's office is given to all employees of the bank reiterating the importance of AML, CFT & responsibilities of bank officials. Central Compliance Committee (CCC) has been formed to formulate organizational strategy and program to prevent money laundering & terrorist financing activities. CCC arranges meetings for at least 4 (four) times in a year to take decision and provide instructions by reviewing the overall condition of bank regarding AML/CFT compliance. A designated Chief Anti Money Laundering Compliance Officer and a Deputy Chief Anti Money Laundering Compliance Officer at Head Office and Branch Anti Money Laundering Compliance Officers at branch level ensure the AML/CFT compliance. Anti Money Laundering Department has been established to ensure the implementation of the yearly AML/CFT programs under supervision of CCC. Branch compliance unit has been created in each branch consist of five (5) members for ensuring prompt and accurate compliance related to AML/CFT. AML Sanction Screening Software is being used for preventing any sort of financial relation establishment or transitions with or in favor of the sanctioned terrorist individual, group or entities. Self assessment is done by the branches and submitted to Anti Money Laundering Department (AMLD) and Internal Control and Compliance Division (ICCD) on half yearly basis. A summary report is prepared and necessary actions are taken on the basis of self assessment. Training programs are being arranged through virtual platform for all categories of officers and executives to create awareness for preventing money laundering & terrorist financing and develop skills to identify suspicious activities. Special training has been given to BAMLCO for improving knowledge about AML/CFT and learning the way of compliance according to the guidelines of BFIU.

Subordinated Bond

After global economic turmoil in 2010, the global financial regulators are more concerned to enhance risk resilience capacity of the banks and introduced more risk sensitive capital adequacy framework namely Basel III. With the view to strengthen capital base of the bank and subsequently to meet up the capital adequacy ratio as per Bangladesh Bank's instruction in line with BASEL-III Accord, and to support the Tier-II capital NBL has issued Subordinated Bond of BDT 4,000.00 million. After redemption of BDT 1,350.00 million, outstanding amount of Subordinated Bond stood at BDT 2,650.00 million as on December 2021.

শেয়ারহোল্ডার ইকুইটি ঃ

দূরদর্শী মূলধন কাঠামো অনুযায়ী ব্যাংকের একটি সুসংহত লভ্যাংশ নীতিমালা আছে। এই নীতিমালা অনুযায়ী যখন মূলধনের ভিত শক্তিশালী করা সম্ভব হয়েছে তখন এনবিএল তার শেয়ার মালিকদের জন্য উচ্চ লভ্যাংশ ঘোষণা করেছিল। ডিসেম্বর ৩১, ২০২১ সালে ব্যাংকের শেয়ারহোল্ডারদের তহবিলের পরিমাণ ছিল ৫১,৯৪৩.৫৪ মিলিয়ন টাকা, যা স্থানীয় বেসরকারী ব্যাংকগুলোর মধ্যে সর্বোচ্চ বলে বিবেচনা করা হয়।

মিলিয়ন টাকা

বিবরণ	২০২১	২০২০	প্রবৃদ্ধি
পরিশোধিত মূলধন	৩২,১৯৭.৪০	৩০,৬৬৪.১৯	৫.০০%
বিধিবদ্ধ সঞ্চিতি	১৭,২২৮.০৯	১৭,১০৮.৮৯	০.৭০%
অন্যান্য সঞ্চিতি	১,৬৮৮.১৫	১,৯৯৬.৬৩	-১৫.৪৫%
সংরক্ষিত মুনাফা	৮২৯.৯১	২,২৮৯.০০	-৬৩.৭৪%
মোট	**৫১,৯৪৩.৫৫**	**৫২,০৫৮.৭১**	**-০.২২%**

ক্রেডিট রেটিং ঃ

ইমার্জিং ক্রেডিট রেটিং লিমিটেড (Emerging Credit Rating Limited -ECRL) ২০২১ সালের জন্য দীর্ঘমেয়াদী ভিত্তিতে ন্যাশনাল ব্যাংকের ক্রেডিট রেটিং করেছে AA- (উচ্চারণ হবে ডাবল এ মাইনাস) এবং স্বল্পমেয়াদী ভিত্তিতে ক্রেডিট রেটিং করেছে ST-2। এই রেটিং ২০২৩ সালের ১৩ জুলাই পর্যন্ত বলবৎ থাকবে। এই রেটিং স্থিতিস্থাপক। এই রেটিংয়ের মাধ্যমে ব্যাংকের মজবুত অবস্থান প্রতিফলিত হয়েছে যাহা শক্তিশালী ব্যবস্থাপনা টিম, সুদবিহীন আয়ের প্রবৃদ্ধি, আমানত এবং বিনিয়োগ, উচ্চতর টিয়ার-১ দ্বারা মূলধন গঠন, সম্পদের মান উন্নয়ন এবং সুনিয়ন্ত্রিত তারল্যের অবস্থান দ্বারা নির্ণয় করা হয়েছে।

ব্যবসায়ের আয়তন ঃ

ডিসেম্বর ৩১, ২০২১ পর্যন্ত সময়ে ব্যাংক আমানতের পরিমাণ ৪২,৩৫৫.৯৪ মিলিয়ন টাকা অর্থাৎ ৯.৮৩% বৃদ্ধি পেয়ে ৪৭৩,১০৩.৮৯ মিলিয়ন টাকায় দাঁড়িয়েছে। একটি সুবিধাজনক আমানতের ভিত তৈরি করার জন্য ব্যাংক ব্যবস্থাপনা সুদবিহীন ও নিম্ন সুদের আমানত সংগ্রহের উপর গুরুত্ব প্রদান করেছে। যার কারণে পূর্ববর্তী বছরের তুলনায় ২০২১ সালে চলতি ও সঞ্চয়ী হিসাবের অনুপাত (CASA Ratio) ব্যাংকের অনুকূলে ছিল। বৎসরের শেষে ব্যাংকের চলতি হিসাব ৩৭,০২৫.৫৬ মিলিয়ন টাকা এবং সঞ্চয়ী হিসাব ৬৪,৮৯৫.৫২ মিলিয়ন টাকায় পৌঁছেছে।

২০২১ সনে ঋণ ও অগ্রিম ৩৬,৭৭৭.১১ মিলিয়ন টাকা বা ৯.০০% বৃদ্ধি পেয়ে ৪৪৫,২৮৭.৭০ মিলিয়নে পৌঁছেছে, যা ২০২০ সালে ছিল ৪০৮,৫১০.৬০ মিলিয়ন টাকা।

২০২১ সালে ব্যাংক মোট ২,০৯৩.৪৯ মিলিয়ন টাকা পরিচালন মুনাফা অর্জন করেছে, যা ২০২০ সালে ছিল ৯,২০৫.৭০ মিলিয়ন টাকা। ২০২১ সালে ব্যাংক ১৯৫.২৮ মিলিয়ন টাকা নীট মুনাফা অর্জন করেছে।

Shareholders' equity

In accordance with the prudent capital structure plan, the Bank has a consistent dividend policy. In this direction NBL declared high stock dividend as and when possible to strengthen the capital base. The Bank was able to build up shareholders' funds of BDT 51,943.54 million as at 31 December 2021, which is considered to be the highest among local private Banks.

Taka in million

Particulars	2021	2020	Growth
Paid-up Capital	32,197.40	30,664.19	5.00%
Statutory Reserve	17,228.09	17,108.89	0.70%
Other Reserve	1,688.15	1,996.63	-15.45%
Retained Earnings	829.91	2,289.00	-63.74%
Total	**51,943.55**	**52,058.71**	**-0.22%**

Credit Rating

Emerging Credit Rating Limited (ECRL) has rated the Bank based on 2021 with "AA-"(pronounced as Double A minus) in the Long Term and ST-2 for the Short Term. The maturity date of rating was July 13, 2023. The outlook of the rating is Stable. The rating reflects the strengths of the bank which is backed by a strong team of management, growth in the non-interest income, deposits and investments, adequate capital coverage with high Tier-1 capital, improved asset quality and well controlled liquidity position.

Business Volume

The Bank's deposit volume increased by Tk. 42,355.94 million or 9.83% reaching Tk. 473,103.89 million as of December 31, 2021. To build a favorable deposit mix Management of NBL emphasized on increase of low and no cost deposit consequently CASA ratio of the Bank became more favorable in 2021 as compared to previous year. In the year end, Bank's Current Account stood at Tk. 37,025.56 million and Saving Account at Tk. 64,895.52 million.

Loans and advances were increased by Tk. 36,777.11 million or 9.00% reaching Tk.445,287.71 million by the end of 2021 while it was Tk. 408,510.60 million in 2020.

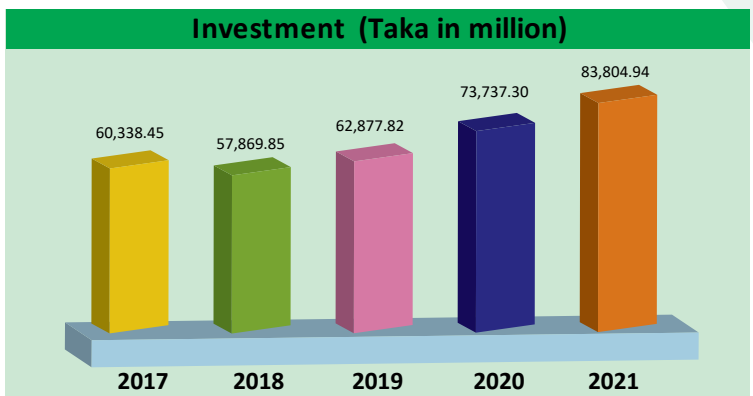
The Bank made an operating profit of Tk. 2,093.49 million in 2021, which was Tk. 9,205.70 million in 2020. The Net profit in 2021 stood at Tk. 195.28 million.

অর্থনৈতিক কর্মকান্ড পর্যালোচনা - ২০২১ ঃ

ব্যাংকিং খাত নিয়ন্ত্রণ, মূলধন প্রাচুর্যতা, মুনাফা এবং নিরবিচ্ছন্নতা একইসাথে কোভিড-১৯ এর বিরুদ্ধ প্রভাব ইত্যাদি সার্বিক বিচারে ২০২১ সালে একটি চ্যালেঞ্জিং বছর পার করেছে। কঠিন চ্যালেঞ্জ সত্ত্বেও এনবিএল এর প্রধান মনযোগ ছিল সম্পদের গুণগত মান উন্নয়ন, শ্রেণিবিন্যাসিত ও অবলোপকৃত(writtenoff) ঋণ পুণরুদ্ধার, ব্যাংকিং সেবাকে শক্তিশালী করণ, স্থায়ী আমানত বৃদ্ধি এবং খরচ কমানোর উপর। এনবিএল তার আর্থিক শক্তি, মজবুত মূলধন ভিত্তি, শক্তিশালী শাখা ব্যবস্থাপনা একইসাথে গ্রাহকদের আস্থা এবং আনুগত্যের মাধ্যমে প্রতিযোগিতামূলক সুবিধার উপর অগ্রাধিকার দিয়েছে। অসংখ্য বাহ্যিক চ্যালেঞ্জ বিশেষ করে কোভিড-১৯ অতিমারি সত্ত্বেও ব্যাংক তারল্য এবং স্বচ্ছলতার বিচারে ভালো অবস্থানে থেকে ২০২১ সাল সমাপ্ত করেছে। ন্যাশনাল ব্যাংকের ব্যবস্থাপনা কর্তৃপক্ষ ব্যাংকের প্রবৃদ্ধির ধারাকে উন্নত করতে এবং সম্পদের সর্বোচ্চ ব্যবহারের প্রতি যত্নশীল ছিল।

সম্পদ ঃ

ব্যবসায় সম্প্রসারণের সাথে সাথে ব্যাংকের সম্পত্তিও বৃদ্ধি পেয়েছে। ৩১ ডিসেম্বর ২০২১ পর্যন্ত সময়ে ব্যাংকের মোট সম্পদ ৮.৭০% বৃদ্ধি পেয়ে ৫৭৫,০৬০.৭৬ মিলিয়ন টাকায় দাঁড়িয়েছে। ৩১ ডিসেম্বর ২০২০ সময়ে এই সম্পদের পরিমাণ ছিল ৫২৯,০৫২.৫৫ মিলিয়ন টাকা। প্রধানতঃ ঋণ ও অগ্রিম, বিনিয়োগ, নগদ অর্থ লেনদেন এবং বাংলাদেশ ব্যাংক ও এর এজেন্ট ব্যাংকগুলোর সাথে লেনেদেনের মাত্রা বৃদ্ধি পাওয়ার ফলশ্রুতিতে সম্পদের এই উল্লেখযোগ্য উন্নতি হয়েছে।



২০১০ সাল হতে অন্যতম প্রাইমারী ডিলার হিসাবে কেন্দ্রিয় ব্যাংক কর্তৃক আহুত সরকারি ট্রেজারি বিল ও বন্ডের নিলামে অংশগ্রহণ করে নির্ধারিত পরিমাণ বিল ও বন্ড ক্রয়ের বাধ্যবাদকতা রয়েছে ন্যাশনাল ব্যাংকের। আলোচ্য বছরে ২৪,০০৪.৪৮ মিলিয়ন টাকার সরকারি সিকিউরিটিজ ক্রয় করা হয়েছে। এর বিপরীতে ৩১ ডিসেম্বর ২০২১ পর্যন্ত এনবিএল এর বিনিয়োগের পরিমাণ দাঁড়িয়েছে ৮৩,৮০৪.৯৪ মিলিয়ন টাকায় যার মধ্যে সরকারি বিনিয়োগ রয়েছে ৮৪.৪৪%।

আলোচ্য সময়ে ব্যাংকের ঋণ ও অগ্রিম অর্থ প্রদানের পরিমাণ বৃদ্ধি পেয়েছে ৯.০০%। দেশের সামগ্রিক শিল্পের অবস্থা বিবেচনা করে ব্যাংক ব্যবস্থাপনা কর্তৃপক্ষ গ্রাহকদেরকে সহায়তা করার জন্য তাদের কর্মতৎপরতার উপর ভিত্তি করে বিচক্ষতার

Review of Financial Performance – 2021

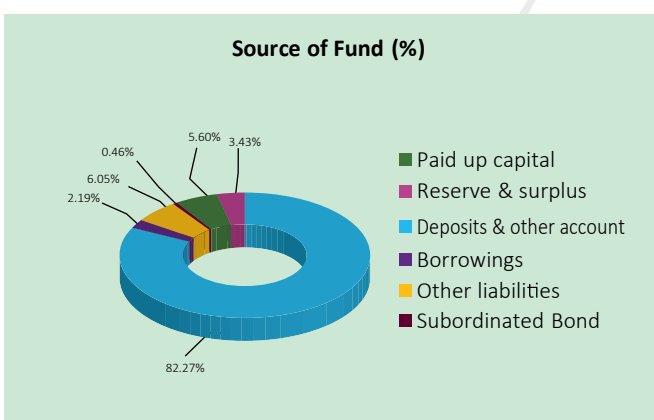
Banking industry passed a challenging year in terms of governance, capital adequacy, profitability and soundness in 2021 along with adverse effect of COVID-19 pandemic. Despite intensifyied challenges, NBL focus has been on improving asset quality, recovering classified and written off loans, enhancing service excellence, mobilization of stable deposits and rationalizing costs. NBL privileged to have competitive advantage through its financial strength, strong capital base, strong branch network as well as the customers' trust and loyalty. In spite of facing numerous external challenges specially COVID-19 pandemic, the bank still managed to finish 2021 in good standing in terms of liquidity and solventcy. Our NBL's management has always been careful in upholding for continuous growth and looking for utmost utilization of its assets.

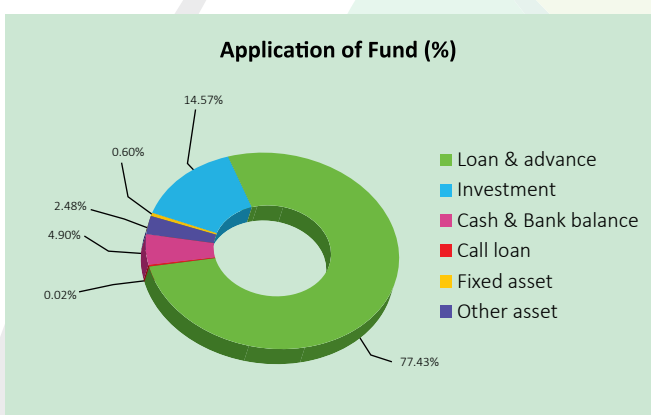
Assets

With the expansion of business, asset profile of the Bank has also increased. Total assets of the Bank grew up by 8.70% to BDT 575,060.76 million as at December 31, 2021 as against BDT 529,052.55 million of December 31, 2020. The significant increase in assets was mainly achieved due to rise in loans and advances, investments, cash in hand & balance with Bangladesh Bank and its agent bank.

As a Primary Dealer since 2010 the Bank has to acquire a certain portion of Government Treasury Bills & Bonds by participating in bids offered by the central bank. During the year Government Securities of Tk.24,004.48 million are acquired. Investment portfolio of NBL as on December 31, 2021 stood at 83,804.94 million out of which 84.44% is Government Securities.

The growth of Loans and advances of the Bank during the period under review was 9.00%. Considering the overall industry condition of the country the management of the bank disbursed the advances





সাথে অর্থ বরাদ্দ দিয়েছে। আনুষঙ্গিক ঝুঁকিসমূহের যথার্থ বিশ্লেষণপূর্বক পর্যাপ্ত সহযোগী জামানত গ্রহণের বিপরীতে নতুন গ্রাহকদের ঋণ সুবিধা প্রদান করা হচ্ছে।

দায়সমূহ ঃ

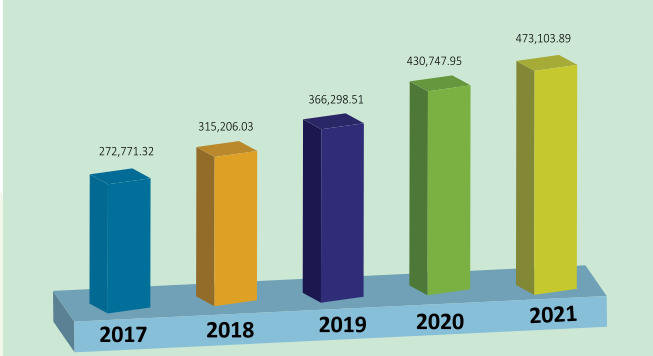
৩১ ডিসেম্বর ২০২১ এ ব্যাংকের মোট দায় ৯.৬৭% বৃদ্ধি পেয়ে ৫২৩,১১৭.২২ মিলিয়ন টাকায় দাঁড়িয়েছে, যা ৩১ ডিসেম্বর, ২০২০ পর্যন্ত ছিল ৪৭৬,৯৯৩.৮৫ মিলিয়ন টাকা। মূলত আমানত বৃদ্ধিসহ আয়কর ও ঋণের সংস্থান বৃদ্ধির কারণে দায়ের এই পরিমাণ বৃদ্ধি ঘটেছে।

পূর্ববর্তী বছরের তুলনায় ২০২১ সালে অন্যান্য ব্যাংক, আর্থিক প্রতিষ্ঠান ও প্রতিনিধিদের নিকট থেকে গৃহীত ঋণের পরিমাণ ৪৯.৫১% বৃদ্ধি পেয়েছে।

আমানতসমূহ ঃ

দেশের মধ্যে গ্রাম ও শহর এলাকায় ব্যাংক শাখার সংখ্যা বৃদ্ধি, বৈদেশিক মুদ্রা অর্জনকারীদের সুবিধা প্রদান, প্রতিযোগিতামূলক ভিত্তিতে বাণিজ্যিকীকরণ এবং নতুন ডিপোজিট প্রডাক্টস ও গুণসম্পন্ন সেবা প্রদান প্রভৃতি কারণে ২০২১ সমাপনী বছরে ব্যাংকের আমানতের প্রবৃদ্ধি পূর্ববর্তী বছরের তুলনায় ৯.৮৩% বৃদ্ধি পেয়ে ৪৭৩,১০৩.৮৯ মিলিয়ন টাকায় দাঁড়িয়েছে।

Deposits (Taka in million)



পরিচালন ও নীট মুনাফা ঃ

কেন্দ্রিয় ব্যাংক কর্তৃক ঋণ গ্রহীতার ঋণের কিস্তি পরিশোধের শর্তাবলী ক্রমাগত শিথীল করার ফলে ২০২১ সালে ব্যাংকের প্রধান চ্যালেঞ্জ ছিল তারল্য। ব্যাংক এসব ঋণ থেকে কোনো সুদ তার আয় হিসেবে যোগ করতে পারেনি। যার ফলে আমানতের উপর ব্যাংকের নির্ভরতা ও অগ্রিম সুদ বাবদ খরচ বৃদ্ধি পেয়েছে, যা অনিবার্যভাবে ২০২১ সমাপনী সময়ে ব্যাংকের মুনাফাকে প্রভাবিত করেছে। ফলশ্রুতিতে সুদ থেকে প্রাপ্য আয় ৩৪৯.২৪ কোটি টাকা কমেছে এবং পাশাপাশি সুদ বাবদ খরচ ৩৩৩.৪৬ কোটি টাকা বৃদ্ধি পেয়েছে। এ হিসেবে মুনাফা ৭৭.২৬% কমেছে।

এনবিএল ২০২১ সালে ২,০৯৩.৪৯ মিলিয়ন টাকার পরিচালন মুনাফা অর্জন করেছে। ২০২০ সালে এর পরিমাণ ছিল ৯,২০৫.৭০ মিলিয়ন টাকা। ২০২১ সালে কর পরবর্তী নীট মুনাফার পরিমাণ দাঁড়িয়েছে ১৯৫.২৮ মিলিয়ন টাকা, ২০২০ সালে যার পরিমাণ ছিল ৩,৪৮৫.৫৪ মিলিয়ন টাকা।

in prudent manner to support the existing customers based on their performances. New customers were also accommodated with proper scrutiny of associated risks.

Liabilities

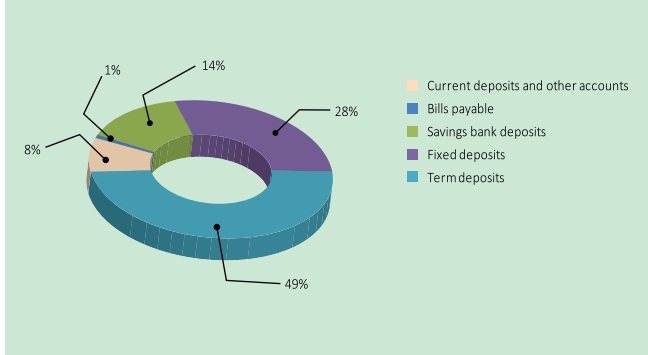
Total liabilities of the Bank increased to Tk. 523,117.22 million as of 31 December 2021 from BDT 476,993.85 million in 2020 registering a growth of 9.67%. This was mainly due to increase of deposits, Borrowings and making of provision for taxation, loans, advances etc.

Borrowings from other banks, financial institutions and agents have increased by 49.51% in 2021 in comparison to the previous year.

Deposits

Deposit grew steadily through expansion of branch network in urban and rural areas within the country and expansion of overseas operations to facilitate the wage-earners. Vigorous marketing of innovative and competitive deposit products and ensuring quality counter services have culminated into continued deposit growth. The deposit registered a growth of 9.83 % in 2021 year over the last year and stood at BDT 473,103.89 million.

Deposit Mix (in %)



Operating & Net Profit

Due to continuous relaxation by the central bank on repayment of loan installments from the borrowers liquidity was the main challenges for the Bank in 2021. Bank could not book the interest on advances to income account where as bank's dependency on deposits and borrowing increased the interest cost which ultimately affected the profitability of the bank during the year 2021. Interest income decreased by Tk. 349.24 crore where against interest cost increased by Tk. 333.46 crore. Profit has sharply declined by 77.26%.

NBL generated operating profit of Tk. 2,093.49 million in 2021 which was Tk. 9,205.70 million in 2020. Net Profit after tax stood at Tk. 195.28 million in 2021 after making provision for loan loss and taxation, which was Tk. 3,485.54 in 2020.

আয় ঃ

মুনাফা অর্জনের পথ প্রশস্ত করার লক্ষ্যে ব্যবসায়ের বহুমুখীকরণ এবং ঝুঁকিসমূহের নিরসন নিশ্চিত করাই ঋণ প্রদান নীতির প্রতিপাদ্য বিষয় হিসেবে বিবেচিত হয়। ব্যাংকের আয়ের উপর প্রধান ভূমিকা রাখে যে খাতগুলো সেগুলো হচ্ছে ঋণ থেকে পাওয়া সুদ, ট্রেজারি ও অন্যান্য বিনিয়োগ থেকে প্রাপ্ত আয়, বিভিন্ন ফি এবং কমিশন ভিত্তিক আয়। ২০২১ সালে ব্যাংকের মোট পরিচালন আয় ৮.৬৫% কমে ৩৮,৬৪৮.০৩ মিলিয়ন টাকায় দাঁড়িয়েছে, যা ২০২০ সালে ছিল ৪২,৩০৮.৭৪ মিলিয়ন টাকা। সুদভিত্তিক আয় এবং বিনিয়োগ ভিত্তিক আয় কমে যাওয়া এবং সুদ বাবদ খরচ বৃদ্ধি পাওয়া এর মূল কারণ।

ব্যয়সমূহ ঃ

কর ও ঋণ ক্ষতির (Loan Loss) প্রভিশনের পাশাপাশি কর্মচারিদের বেতন-ভাতাদি, ভবন ও যন্ত্রপাতি রক্ষণাবেক্ষণ ব্যয়, সংস্থাপন ব্যয়, মুদ্রণ ব্যয়, প্রযুক্তিগত ব্যয়, সামাজিক দায়বদ্ধতা খাতে ব্যয় ও শাখা সম্প্রসারণ জনিত ব্যয় ব্যাংকের পরিচালন ব্যয়ের প্রধান অনুষঙ্গ।

ব্যাংক ব্যবস্থাপনা কর্তৃপক্ষ বছরের শুরু থেকেই সুদ বহির্ভূত ব্যয় হ্রাসের উপর গুরুত্ব দিয়ে আসছিল। একইসাথে মুনাফার প্রবৃদ্ধির লক্ষ্যে শ্রেণিকৃত ঋণ ও অবলোপনকৃত ঋণ আদায়েও তৎপর থেকেছে।

ঋণ ও অগ্রিম ঃ

পূর্ববর্তী বছরের তুলনায় আলোচ্য বছরে ব্যাংকের ঋণ ও অগ্রিমে ৯.০০% প্রবৃদ্ধি অর্জিত হয়েছে। এ বছর ব্যাংকের অর্থায়নের প্রধান ক্ষেত্র ছিল কর্পোরেট এবং স্বল্প ও মাঝারি খাতে ঋণ, এরমধ্য থেকে খুচরো খাতেও কিছু অংশ প্রদান করা হয়েছে। এনবিএল স্বল্প ও মাঝারি এবং কৃষি খাতে ঋণের পরিমাণ বৃদ্ধির উপর জোর দিয়ে আসছে। ব্যাংক তার ঋণের পোর্টফোলিও সুসংহত করার জন্য সর্বদা ঋণের গুণগত দিককে প্রাধান্য দিয়ে আসছে। ৩১-১২-২০২১ তারিখ পর্যন্ত ব্যাংকের মোট ঋণের পরিমাণ পূর্ববর্তী বছরের চেয়ে বৃদ্ধি পেয়ে দাঁড়িয়েছে ৪৪৫,২৮৭.৭০ মিলিয়ন টাকা।

Income

Diversification of business to augment profitability mitigating risks is the main focal point of our lending policy. Major contributory segments were interest on advances, Treasury and other Investment income, fee and commission based income. Total operating income of the bank registered a reduce to 8.65% and stood at Tk. 38,648.03 million in 2021 which was Tk. 42,308.74million in 2020. Decrease of operating income is due to decrease in interest income & investment income and increase in interest expenditure.

Expenses

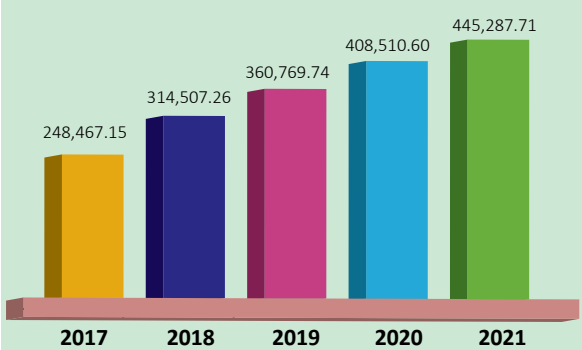
Employee salary & other remunerations, maintenance of premises & equipments, establishment expenses, printing, ITC expenses, CSR activities etc. and expansion of branch network are the main components of operating expenses besides the provisions for Tax & Loan Loss.

The management of the Bank gave utmost emphasis to keep the non-interest expenses at minimum level since beginning of the year and also strengthened the recovery drives of classified and written-off loans to augment the profitability.

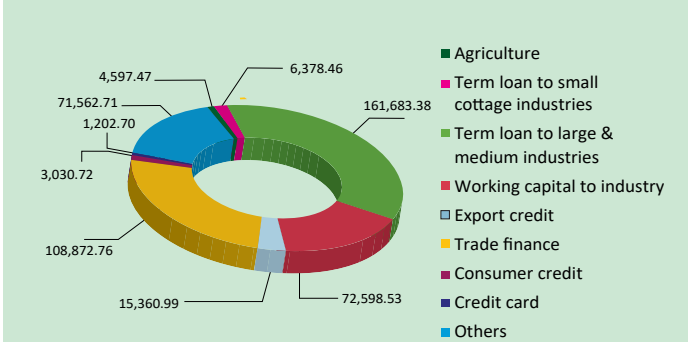
Loans and Advances

Loans and advances of the Bank marked a growth of 9% over previous year. Major portion of its Financing is consisting of Corporate and the SME with a little in retail portfolio. NBL has been emphasizing on enhancement its portfolio to SME and Agriculture sector. The bank has always focused on the quality aspect of credit while augmenting its credit portfolio. As on 31.12.2021 the total credit portfolio reached to Tk. 445,287.71 million showing a growth over previous year.

Loans & Advances (Taka in million)



Industrywise Loans & Advances (Taka in million)



তৈরি পোশাক শিল্পে ঋণ ঃ

বর্তমানে বাংলাদেশের অর্থনীতিতে তৈরি পোশাক শিল্প হচ্ছে সবচেয়ে গুরুত্বপূর্ণ খাত, যা দেশের অর্থনৈতিক উন্নয়নের ধারা এগিয়ে নিতে গুরুত্বপূর্ণ ভূমিকা রাখছে। এই শিল্প বাংলাদেশে ব্যাপক কর্মসংস্থান সৃষ্টি, নারীর ক্ষমতায়ন, রপ্তানি আয় বৃদ্ধি, সঞ্চয় বৃদ্ধি এবং দারিদ্রতা হ্রাসকরণে ইতিবাচক ভূমিকা রাখছে। বাংলাদেশের অর্থনীতিতে পোশাক শিল্পের গুরুত্বের কথা বিবেচনা করে ন্যাশনাল ব্যাংক প্রথম থেকে মুনাফা অর্জনকারী এই শিল্পের বিভিন্ন প্রকল্পে আর্থিক পৃষ্ঠপোষকতা প্রদান করে আসছে। আর্ন্তজাতিক মানের সাথে সঙ্গতি রেখে আমরা এই শিল্পের মান ও কাজের পরিবেশ উন্নয়নে ঋণ প্রদান কার্যক্রম অব্যাহত রেখেছি।

Financing RMG

The Ready Made Garments (RMG) industry is currently the most important sector for Bangladesh economy contributing significantly in the stride of economic development of Bangladesh. It has become the most important sector contributing in employment generation, women empowerment, export earnings, savings & poverty reduction. Considering its significance in the national economy, NBL has been allocating substantial amount to finance different RMG projects since inception to patronize this most lucrative sector of the economy. We have continued to disburse loans to the entrepreneurs for factory up gradation and improvement of working atmosphere as per international standards.

তৈরি পোশাক শিল্পের উদ্যোক্তাদের টিকিয়ে রাখার জন্যে ও তাদের মধ্যে প্রতিযোগিতা বাড়ানোর লক্ষ্যে এবং একই সাথে বাংলাদেশে লক্ষ লক্ষ বেকার মানুষ বিশেষ করে নারীদের জন্য কর্মসংস্থানের ব্যবস্থা করে দেশের অর্থনীতির জন্য একটি শক্তিশালী ভিত তৈরি করার কথা মনে রেখে এই খাতে ২০২১ সালে ন্যাশনাল ব্যাংক ৫,৬৬৭.৭৫ কোটি টাকা ঋণ প্রদান করেছে।

সিন্ডিকেট ও প্রজেক্ট ফাইনান্সিং ঃ

দারিদ্র দূরীকরণ, জীবন যাত্রার মান উন্নয়ন, শিক্ষা ও মাথাপিছু আয় বৃদ্ধি প্রভৃতি বিভিন্ন ক্ষেত্রে বাংলাদেশের অর্থনীতি দ্রুত গতিতে উন্নয়ন সাধন করছে। পাশাপাশি ভোগ্যপণ্যের চাহিদা, বিদ্যুৎ, পরিবহন, টেলিযোগাযোগ এবং অবকাঠামোগত উন্নয়নও বৃদ্ধি পেয়েছে। দেশের এই উন্নয়ন ধারাকে অব্যাহত রাখার জন্য এনবিএল বিভিন্ন খাতে সতর্কতার সাথে এবং বিভিন্ন বিস্তৃত পরিসরে অগ্রাধিকার ভিত্তিতে ঋণ সুবিধা প্রদান করছে।

শুরু থেকে আমরা বিভিন্ন ব্যক্তিগত খাতের উদ্যোক্তাদের উন্নয়নের অংশীদার হিসেবে বিভিন্ন নতুন ও বড় প্রকল্পে বিশেষ করে উৎপাদনশীল ও অর্থনীতি-বান্ধব প্রকল্পে ঋণ দিয়ে আসছি। ২০২১ সালে আমরা বিভিন্ন প্রকল্পে ৩৫০.০০ কোটি টাকা অর্থ-সহায়তা প্রদান করেছি।

এছাড়া আমরা বিভিন্ন ব্যাংকের সাথে প্রাতিষ্ঠানিক চুক্তির মাধ্যমে বড় বড় প্রকল্পে অর্থায়ন করছি, যাতে করে উৎপাদনশীল ক্ষেত্রে উদ্যোক্তারা তাদের বৃহৎ তহবিলের প্রয়োজন মেটাতে পারে। এসব প্রকল্পের মধ্যে আছে বস্ত্র শিল্প, বুনন শিল্প, তৈরি পোশাক শিল্প, আবাসন খাতের উন্নয়ন, ঔষধ শিল্প, বিদ্যুৎ উৎপাদন ও খাদ্য প্রক্রিয়াজাত করণ প্রকল্প প্রভৃতি।

কৃষি ও পল্লী ঋণ ঃ

কৃষি বাংলাদেশের অর্থনীতিতে গুরুত্বপূর্ণ ভূমিকা পালন করে থাকে এবং বাংলাদেশের উন্নয়ন প্রধানত পল্লী অঞ্চলের উৎপাদনশীলতার উপর নির্ভরশীল। দেশের আর্থ-সামাজিক উন্নয়ন এবং কৃষি খাতে কর্মসংস্থানের সুযোগ সৃষ্টিতে এই খাতে অর্থায়নের গুরুত্বের কথা বিবেচনা করে ন্যাশনাল ব্যাংক লিমিটেড শুরু থেকে দেশজুড়ে তার শাখাসমূহের মাধ্যমে জন্মলগ্ন থেকে কৃষি ঋণ প্রদান করে আসছে। সমাজের সুবিধাবঞ্চিত শ্রেণিকে সহায়তা করার লক্ষ্যে ন্যাশনাল ব্যাংক ভূমিহীন ও প্রান্তিক চাষীদের মধ্যে সরাসরি ঋণ বিতরণের পদক্ষেপ নিয়েছে। এর উদ্দেশ্য হলো কৃষকরা যেন বীজ, সার, সেচের যন্ত্রপাতি ও কৃষি উপকরণ সংগ্রহ করে কৃষিতে উন্নত মানের পণ্য উৎপাদন করতে পারে, যা প্রকারান্তরে তাদের জীবন যাত্রার মান উন্নয়নে সহায়ক হবে।

এছাড়াও এনবিএল একই উদ্দেশ্যে তার নিজস্ব নেটওয়ার্কের মাধমে শস্য উৎপাদন, মৎস্য চাষ, হাঁস, মুরগী ও গরুর খামারে সরাসরি আর্থিক সহায়তা দিচ্ছে। ২০২০-২০২১ অর্থ বছরে ন্যাশনাল ব্যাংক লিমিটেড কৃষি খাতে ১৯,০৪৫ জন কৃষকের মধ্যে ৩১৯.২০ কোটি টাকার কৃষি ঋণ বিতরণ করেছে। এই কৃষকদের মধ্যে ১৭,১৮২ জন পুরুষ এবং ১,৮৬৩ জন নারী। মোট বরাদ্দকৃত ঋণের মধ্য থেকে ১৭৫ জন কৃষকের মধ্যে নামমাত্র ৪.০০% সুদে ১.২৩ কোটি টাকা বিতরণ করা হয়েছে মসুর ডাল, তৈল বীজ, মরিচ এবং ভূট্টা চাষের জন্য। ২০২১-২০২২ রাজস্ব বছরের ডিসেম্বর ২০২১ পর্যন্ত সময়ে ন্যাশনাল ব্যাংক ৯,৩৬৪ জন কৃষকের মধ্যে নামমাত্র ৪.০০% সুদে ১৫৯.৯৪ কোটি টাকার ঋণ বিতরণ করেছে। এদের মধ্যে ৮,০৫৬ জন পুরুষ এবং ১,৩০৮ জন নারী। মোট বরাদ্দকৃত ঋণের মধ্য থেকে ১৯৩ জন কৃষকের মধ্যে নামমাত্র ৪.০০% সুদে ১.৪৬ কোটি টাকা বিতরণ করা হয়েছে মসুর ডাল, তৈল বীজ, মরিচ এবং ভূট্টা চাষের জন্য।

বাংলাদেশকে দুগ্ধ উৎপাদনে স্বয়ংসম্পূর্ণ করার লক্ষ্যে ন্যাশনাল ব্যাংক ২০১৬ সালে ৭১৪ জন নারীসহ ৭৫৯ জন দুগ্ধ খামারির মধ্যে ৫.০০ কোটি টাকা বিতরণ করেছে। এই ঋণের সম্পূর্ণ টাকা বরাদ্দ দিয়েছিল বাংলাদেশ ব্যাংক। ২০১৭ সালে বাংলাদেশ ব্যাংক তার পুণঃঅর্থায়ন স্কীমের আওতায় ২.০০ কোটি টাকার ঋণ বিতরণ করেছে।

During the year of 2021, NBL has extended financing for total Tk. 5,667.75 crore to support the entrepreneurs of RMG sectors to achieve sustainable growth and competitive edge of the industry as well as to provide perfect working place for the readymade garments sector of Bangladesh which has given our economy a strong footing, create jobs for millions of people, especially for women.

Project & Syndication Financing

The economy of Bangladesh has grown rapidly in recent years with impressive track record in many areas including poverty alleviation, increased life expectancy, literacy and per capita income. Consequently, the demands for consumption, energy, transport, telecommunications & infrastructural development have increased substantially. In order to support the growth prospects of our country, NBL is always vigilant and extending credit facilities to different priority sectors.

From the very beginning, we are active partner of private sector entrepreneurs to set up new as well as BMRE of long-term infrastructure and industrial projects with special focus on productive, eco-friendly and energy efficient industries. In 2021, we have financed total Tk. 350.00 crore in different projects.

Besides, we have continued our footprint in financing different large scale project under syndication arrangement with different banks to meet huge funding need of entrepreneurs engaged in productive sectors including Textile, Spinning, RMG, Real-Estate development, Pharmaceuticals, Power Plant and Food Processing etc.

Agriculture & Rural Credit

Agriculture plays a vital role in Bangladesh economy and the development of our country significantly depends on the productivity of rural areas. Realizing the importance of agricultural finance in creating self-employment opportunities and socio-economic development of the country, national Bank Limited has been providing agriculture credit facilities through its own branches across the country since inception. To support the unprivileged section of the society, the Bank has undertaken direct lending facilities to landless and marginal farmers to help them acquire seeds, fertilizer, irrigation tools & agri materials etc. for cultivation thereby playing a positive impact of improving their lifestyle.

Besides, the Bank has been financing directly by its own network in crops, fishery, poultry and livestock farming sector with the same motto. In the Fiscal Year 2020-2021, National Bank Limited disbursed agriculture loan of Tk.319.20 crore among 19,045 farmers, of which 17,182 are men and 1,863 are women. Out of the total disbursement, Tk.1.23 crore has been disbursed among 175 farmers for cultivation of pulse, oil seeds, spices & maize under concessional rate of 4.00%. Up to December 2021 of present Fiscal Year 2021-2022, National Bank Limited disbursed agriculture loan of Tk.159.94 crore among 9,364 farmers of which 8,056 are men and 1,308 are women. Tk.1.46 crore has been disbursed among 193 farmers for cultivation of pulse, oil seeds, spices & maize under concessional rate of 4.00%.

With a view to make Bangladesh self- dependent in milk production, the Bank has disbursed agri loan amounting Tk.5.00 crore among 759 dairy farmers including 714 women was allocated by Bangladesh Bank in 2016 and Tk.2.00 crore by Bangladesh Bank in 2017 for purchasing of heifer under refinance scheme of Bangladesh Bank.

বাংলাদেশ ব্যাংক কর্তৃক সময়ে সময়ে গৃহীত বিভিন্ন পদক্ষেপ/ প্রস্তাব/প্যাকেজসমূহে ন্যাশনাল ব্যাংক লিমিটেড সর্বদা অংশগ্রহণ করে আসছে। কোভিড-১৯ অতিমারি পরিস্থিতিতে ন্যাশনাল ব্যাংক লিমিটেড বাংলাদেশ ব্যাংকের ৫,০০০.০০ কোটি টাকার পুণঃঅর্থায়ন স্কীমের আওতায় প্রথম পর্যায়ে ২,৭৩৯ জন সুবিধাভোগির মধ্যে ৪৯.৪১ কোটি টাকা বিতরণ করেছে। দ্বিতীয় পর্যায়ে ৩,০০০.০০ কোটি টাকার পুণঃঅর্থায়ন স্কীম এখনও চলমান রয়েছে। এর মধ্য থেকে ডিসেম্বর ২০২১ পর্যন্ত সময়ে ন্যাশনাল ব্যাংক ৭৫৩ জন কৃষকের মধ্যে ৬.৬৯ কোটি টাকা বিতরণ করেছে।

দারিদ্র মুক্তি (Daridra Mukti) ঃ

ন্যাশনাল ব্যাংক সর্বদা অপেক্ষাকৃত মানুষদের মধ্যে আর্থিক সুবিধা প্রদান করতে আগ্রহী। বিশেষ করে ব্যাংকিং সুবিধা থেকে বঞ্চিত মানুষদের দোরগোড়ায় এই সুবিধা পৌঁছে দিতে ব্যাংক বদ্ধ পরিকর। জন্মলগ্ন থেকে ন্যাশনাল ব্যাংক লিমিটেড দেশের আপামর জনগণের ভাগ্য পরিবর্তনের লক্ষ্যে কাজ করে আসছে। ন্যাশনাল ব্যাংক লিমিটেড সব সময় প্রান্তিক, সুবিধাবঞ্চিত ও নিম্ন আয়ের জনগণ এবং প্রাকৃতিক ও মনুষ্যসৃষ্ট দুর্যোগের শিকার মানুষদের জীবনযাত্রার মান উন্নত করার জন্য তাদের দিকে সাহায্যের হাত বাড়িয়ে দেয়।

বাংলাদেশের গ্রামাঞ্চলের সংস্কৃতি ও জীবনযাত্রা প্রণালী থেকে উদ্ভূত অনেক প্রাচীন জীবন ব্যবস্থা বর্তমানে যান্ত্রিক সভ্যতার কারণে হুমকির মুখে পড়ছে। নিম্ন আয়ের ঐসব শ্রেণি-পেশার লোকজনকে জীবনের মূল স্রোতে ফিরিয়ে আনার জন্য এবং তাদের জীবনকে স্বাচ্ছন্দ্যময় করে তোলার জন্য ন্যাশনাল ব্যাংক লিমিটেড ২০১৬ সালে বীর মুক্তিযোদ্ধা ও প্রয়াত চেয়ারম্যান জয়নুল হক সিকদারের নির্দেশে 'দারিদ্র মুক্তি' নামে স্বল্প সুদে ও সহজ শর্তে জামানতবিহীন একটি নতুন ঋণ স্কীম চালু করেছে।

'দারিদ্র মুক্তি' আওতায় প্রধানত ক্ষুদ্র উদ্যোক্তা ও পেশাজীবী শ্রেণি, হস্ত ও কুটির শিল্প এবং প্রান্তিক ও ভূমিহীন কৃষকদের আর্থিক সহায়তা প্রদান করা হয়ে থাকে। ২০১৯ সালে এই খাতে প্রথম কিস্তি হিসেবে বরাদ্দ ১৫.০০ কোটি টাকা ইতোমধ্যে সফলভাবে বিতরণ করা হয়েছে।

এই কার্যক্রমের অধীনে ৯৩৩ জন মহিলাসহ ২০২০ জন প্রান্তিক ও সুবিধাবঞ্চিত কৃষক, ক্ষুদ্র উদ্যোক্তা ও পেশাজীবীর মাঝে ১৫.০০ কোটি টাকা বিতরণ করা হয়েছে। ৭০টি পাওয়ার টিলার, ১৯৫০ জন কৃষকের জন্য গরু, ফসল চাষ এবং মৎস্যসহ অন্যান্য ক্ষুদ্র আয় উপার্জনকারী খাতে এই ঋণ বিতরণ করা হয়েছে। এভাবে ব্যাংক প্রান্তিক ও সুবিধাবঞ্চিত মানুষের জন্য আয় উপার্জনকারী খাতে বিনিয়োগের মাধ্যমে দেশের অর্থনৈতিক উন্নয়নে গুরুত্বপূর্ণ ভূমিকা রাখছে। ২০২১-২০২২ অর্থ বছরের ডিসেম্বর ২০২১ পর্যন্ত ব্যাংক তার দেয়া টাকার ৮০.৩৬% তুলে এনেছে।

সফলভাবে ১৫.০০ কোটি টাকা বিতরণের পর ব্যাংক কর্তৃপক্ষ 'দারিদ্র মুক্তি' ঋণ প্রকল্পকে অব্যাহত রাখার জন্য ৩.৫০% সুদে আরো ২০.০০ কোটি টাকার ঋণের সংস্থান করেছে। কর্তৃপক্ষের সিদ্ধান্ত অনুযায়ী দ্বিতীয় কিস্তিতে বরাদ্দ টাকা দিয়ে দরিদ্র, ক্ষুদ্র ও প্রান্তিক চাষী, যারা প্রত্যক্ষ অথবা পরোক্ষভাবে কৃষি কাজের সাথে জড়িত, তাদের জন্য ট্রাক্টর এবং রোটারি টিলার ক্রয়ের অনুমোদন নেয়া হয়েছে।

এসএমই খাত ও নারী উদ্যোক্তাদের অর্থায়ন ঃ

ক্ষুদ্র ও মাঝারি উদ্যোক্তা খাত (SME) একটি শ্রমনিবিড় শিল্প যেখানে কম বিনিয়োগে বিপুল পরিমাণ কর্মসংস্থানের সুযোগ রয়েছে। একটি দেশের ভারসাম্যপূর্ণ উন্নয়নে এই খাত গুরুত্বপূর্ণ ভূমিকা পালন করে থাকে।

National Bank Limited has always participated into Initiatives/ Schemes/Packages taken by Bangladesh Bank from time to time. During the Covid-19 Pandemic situation, National Bank Limited has disbursed Tk.49.41 crore among 2739 beneficiaries in the first phase Refinance Scheme of Bangladesh Bank amounting Tk.5,000 crore. In the second phase Refinance Scheme of Tk.3,000 crore, which is still continuing, National Bank Limited has disbursed Tk.6.69 crore among 753 beneficiaries up to December 2021.

Daridro Mukti

National Bank Limited has always been eager to streamline credit facilities to the impoverish people. Particularly, the Bank strives to provide banking facilities at the doorsteps of people who have been deprived of such facilities. Since inception, National Bank Limited has been working towards transformation of fortune of the country's mass people. The Bank has been extending its helping hand to the marginal, underprivileged and low income generating people, and the people of areas of natural and man-made disasters.

Many traditional livelihoods that evolve around the culture and lives of rural people of Bangladesh are acing threat of extinction due to the aggressive nature of technology oriented civilization. To resurrect those occupations of people with low income and make their lives more vibrant, National Bank Limited in 2016 has introduced a loan scheme named 'Daridro Mukti' with low interest rate, with easy terms & conditions and without any collateral security under the direction of late Chairman Zainul Haque Sikder, a valiant freedom fighter and the Honorable ex-Chairman of the Bank.

Under 'Daridro Mukti' program, loan was disbursed to small entrepreneurs and professionals, cottage and handicraft industries, and marginal & landless farmers. The first phase of allocation of Tk.15.00 core has been successfully disbursed by 2019.

Under the program Tk.15.00 crore was disbursed among 2020 marginal & underprivileged farmers, small entrepreneurs & professionals including 933 women. The loan has been disbursed for purchasing 70 Power Tillers, cows for 1950 Farmers, cultivation of crops, fish and small business & income generating sectors. Thus, Bank plays a vital role in economic development of the country by way of financing to the marginal and underprivileged people for income generating activities. Up to December 2021 of the present financial year 2021-2022 Bank has recovered 80.36% of the total disbursement.

After successful disbursement of Tk.15.00 crore, the Bank authorities have allocated Tk.20.00 crore to continue the 'Daridro Mukti' loan program with rate of interest of 3.50%. According to the decision of the authorities, the amount allocated for the second phase has been approved for the purchase of Tractors and Rotary Tillers for people who are directly or indirectly involved with agricultural activities.

CMSME & Women Entrepreneurs Financing

The SME sector is a labor-intensive industry, with less investment which creates huge employment opportunities and it plays an important role in the balanced development of the country.

ন্যাশনাল ব্যাংক লিমিটেড এসএমই খাতের জন্য বিভিন্ন প্রকার জামানতবিহীন ঋণের প্রচলন করেছে, যেগুলো দেশের অনেক উদ্যোক্তার দৃষ্টি আকর্ষণ করতে সক্ষম হয়েছে। এই ঋণ সুবিধাগুলোর মধ্যে রয়েছে এনবিএল ক্ষুদ্র ব্যবসায়ী ঋণ, উৎসব ক্ষুদ্র ব্যবসায়ী ঋণ, এনবিএল ওয়েভারস ঋণ, এনবিএল নারী জাগরণ ঋণ, এনবিএল নব উদ্যোগ ঋণ, এনবিএল তৃণমূল উদ্যোগ ঋণ ইত্যাদি। এ সমস্ত স্কীমের আওতায় দেশের প্রত্যন্ত অঞ্চলের জনগণ আমাদের শাখাসমূহের মাধ্যমে অত্যন্ত সহজ শর্তে ঋণ সুবিধা গ্রহণ করতে পারছে।

তাছাড়া ন্যাশনাল ব্যাংক বাংলাদেশ ব্যাংকের পুণঃঅর্থায়ন স্কীমের আওতায় নারী উদ্যোক্তাদের অর্থায়নে কাজ করছে। এই স্কীমের আওতায় ডিসেম্বর ২০২১ পর্যন্ত আমরা ১৯৮.৩৯ কোটি টাকা বিতরণ করেছি। করোনা ভাইরাসের কারণে ক্ষতিগ্রস্ত দেশের শিল্প ও বাণিজ্য খাতের জন্য সরকারের ঘোষিত উদ্দীপনামূলক আর্থিক সহায়তা প্যাকেজের অধীনে আমরা প্রথম পর্যায়ে ৩০-০৬-২০২১ পর্যন্ত সময়ে ১৮৬.০০ কোটি টাকা বিতরণ করেছি এবং দ্বিতীয় পর্যায়ের (জুলাই ২০২১ থেকে জুন ২০২২ পর্যন্ত) ডিসেম্বর ২০২১ পর্যন্ত আমরা ৬.৯৫ কোটি টাকা বিতরণ করেছি।

ডিসেম্বর ২০২১ পর্যন্ত ন্যাশনাল ব্যাংক লিমিটেড এসএমই খাতে মোট ৪,৬০২.৩০ কোটি টাকার ঋণ বিতরণ করেছে।

খুচরা ও ভোক্তা ঋণ ঃ

নির্দিষ্ট আয় শ্রেণির মানুষ যেমন ঃ চাকুরিজীবী, পেশাজীবী এবং ব্যবসায়ীদের ব্যক্তিগত ও পারিবারিক প্রয়োজন মিটানোর লক্ষ্যে ন্যাশনাল ব্যাংক লিমিটেড সহজ শর্তে বিভিন্ন প্রকারের খুচরো ও ভোক্তা ঋণ চালু করেছে। ভোক্তা ঋণের অধীনে আমরা চালু করেছি যে কোনো প্রয়োজনে ঋণ (Any Purpose Loan), ভোক্তা টেকসই ঋণ (Consumer Durable Loan), শিক্ষা ঋণ (Education Loan), পেশাজীবী ঋণ (Professional Loan)। সমগ্র বাংলাদেশে এই ঋণগুলো বেশ সুপরিচিত। অধিকন্তু, এ সমস্ত স্কীমের আওতায় দেশের প্রত্যন্ত অঞ্চলের জনগণ আমাদের শাখাসমূহের মাধ্যমে অত্যন্ত সহজ শর্তে ঋণ সুবিধা গ্রহণ করতে পারছে। ডিসেম্বর ২০২১ পর্যন্ত ন্যাশনাল ব্যাংক লিমিটেড এই প্রকল্পের অধীনে মোট ২৯.৭১ কোটি টাকা ঋণ বিতরণ করেছে।

লিজ ফিনান্সিং ঃ

লিজ ফিনান্সিং মাঝারি ও দীর্ঘ মেয়াদী অর্থায়নের জন্য একটি অত্যন্ত গুরুত্বপূর্ণ উৎস, যেখানে একটি সম্পত্তির মালিক অন্য একজনকে মেয়াদী পেমেন্টের বিপরীতে তার সম্পত্তি ভোগের অধিকার দিয়ে থাকে। এক্ষেত্রে সম্পত্তির মালিক ইজারাদাতা এবং ব্যবহারকারী ইজারা গ্রহীতা হিসেবে পরিচিত। ইজারা গ্রহীতা কর্তৃক ইজারা দাতাকে মেয়াদভিত্তিক যে পেমেন্ট দেয়া হয় সেটাকে বলে ইজারার ভাড়া। লিজ ফিনান্সিং এর অধীনে ইজারাদাতা অন্যকে তার সম্পত্তি ভোগের অধিকার দেয় বটে কিন্তু সম্পত্তির মালিকানা তার হাতে ন্যস্ত থাকে। সুতরাং, লিজ ফিনান্সিং এর মাধ্যমে ব্যাংক ব্যবসায় ও ভোক্তা অর্থায়নে বিকল্প ঋণ প্রদানের সুযোগ নিতে পারে। ইদানীং সময়ে ইজারার মাধ্যমে সম্পত্তি ও যানবাহন কেনার ক্ষেত্রে লিজ ফিনান্সিং ক্রমান্বয়ে জনপ্রিয় হয়ে উঠছে। এই প্রকল্পটি মূলধন যন্ত্রপাতি, কলকব্জা, ডাক্তারী যন্ত্রপাতি, অটোমোবাইল, সিএনজি ভর্তি করার যন্ত্রপাতি পাওয়াকে সহজতর করা হয়েছে। তাছাড়া ব্যক্তি ও শিল্প উদ্যোক্তাদের ভোক্তা টেকসই চাহিদা উৎপাদন বৃদ্ধি, বিএমআরই এর মাধ্যমে পুর্ণঃগঠনের জন্য ইজারা অর্থায়নে প্রতি অধিকতর আগ্রহ দেখাচ্ছে। সম্ভাবনাময় শিল্প সংগঠকদের উৎসাহ দেয়ার জন্য এই প্রকল্পের শর্তসমূহ প্রতিযোগিতামূলক ও সহজতর করা হয়েছে।

এনবিএল ডিসেম্বর ৩১, ২০২১ পর্যন্ত এই প্রকল্পে ১,৬০৬.৭৬ মিলিয়ন টাকা বরাদ্দ দিয়েছে, যেখানে মেশিন ও যন্ত্রপাতির জন্য দেয়া হয়েছে ৪৫২.৬৩ মিলিয়ন টাকা এবং যানবাহনের জন্য ১,১৫৪.১৩ মিলিয়ন টাকা বরাদ্দ ছিল।

National Bank Limited has introduced various loan facilities without collateral security in the SME sector, which has attracted many entrepreneurs in the country. All these loan facilities include NBL Small Business Loan, Festival Small Business Loan, NBL Weavers Loan, NBL Nari Jagaran Loan, NBL Nobo Uddog Loan, NBL Trinamul Uddog Loan. Under these schemes, people in remote areas of the country are able to avail loans on very easy terms through our branches.

In addition, National Bank is working to finance women entrepreneurs under Bangladesh Bank's refinancing scheme. Under this scheme, we have disbursed Tk. 198.39 crore till December 2021. Under the financial stimulus package announced by the government to address the damage of corona virus in the industrial and commercial sectors of the country, we have disbursed a loan of Tk. 186.00 crore in the first phase till 30.06.2021 and in the second phase (which will run from July 2021 to June 2022) Tk. 6.95 crore has been distributed till December 2021.

As of December 2021, National Bank Limited has disbursed a total of Tk. 4,602.30 crore in the overall SME sector.

Retail & Consumer Loan

ational Bank Limited has launched various retail and consumer loan schemes on easy terms to cater to the diverse personal and family needs of people of certain income groups, especially service holders, professionals and businessmen. Under this consumer loan scheme, we have introduced Any Purpose Loan, Consumer Durable Loan, Education Loan, and Professional Loan. These products are very well-known all over the Bangladesh. Moreover under these schemes, people in remote areas of the country are able to avail loans on very easy terms without collateral security through our branches. National Bank Limited has disbursed a total of Tk. 29.71 crore under this scheme till December 2021.

Lease Financing

Lease financing is one of the important sources of medium- and long-term financing where the owner of an asset gives another person, the right to use that asset against periodical payments. The owner of the asset is known as lessor and the user is called lessee. The periodical payment made by the lessee to the lessor is known as lease rental. Under lease financing, lessee is given the right to use the asset but the ownership lies with the lessor. Hence, through Lease Financing a bank can get the opportunity to invest substitute debt for business as well for consumer financing. It is becoming progressively popular nowadays to lease purchase equipment, assets and vehicles. The scheme facilitates to acquire capital machinery, equipment, medical instrument, automobile, CNG refueling machinery and consumer durable etc. Besides the demand of consumer durables by the individuals, industrial entrepreneurs are showing much interest in Lease Financing to increase production, restructuring through BMRE etc. To encourage potential entrepreneurs, terms and conditions of the scheme have been made competitive and easier.

The Bank has already sanctioned lease finance of Taka 1,606.76 million up-to December 31, 2021 comprising machinery & equipment Taka 452.63 million and vehicle Taka 1,154.13 million under lease financing scheme.

গৃহনির্মাণ ঋণ ঃ

বাড়ি ভাড়ার উর্ধ্বমুখী খরচের কারণে বাংলাদেশের বড় বড় শহরগুলোতে গৃহ ঋণের চাহিদা দেখা দিয়েছে। গৃহঋণ হলো দীর্ঘ মেয়াদী অর্থায়ন, যা কোনো ব্যক্তি এপার্টমেন্ট কেনার জন্য অথবা আবাসিক ভবন নির্মাণের জন্য কিংবা বিদ্যমান আবাসনের মেরামত ও সংস্কারের জন্য কোনো ব্যাংক বা কোনো আর্থিক প্রতিষ্ঠান থেকে নিয়ে থাকে।

বাংলাদেশে স্থাবর সম্পত্তির উচ্চ মূল্যের প্রধান কারণ হলো উন্নত মানের আবাসনের চাহিদা ও সরবরাহের মধ্যে বৈষম্য। আমাদের দেশে গৃহঋণ বাজারের মূল লক্ষ্য হলো মধ্যম আয় শ্রেণির লোকজন। স্থাবর সম্পত্তির আকাশচুম্বী মূল্য এই শ্রেণির লোকদেরকে একটি বাড়ির মালিক হতে অসমর্থ করেছে। তাদের এই স্বপ্ন পূরণের জন্য তাই সহজে বহনযোগ্য একটি দীর্ঘমেয়াদী ঋণের প্রয়োজন। এই দিকটিকে গুরুত্ব দিয়ে এনবিএল ২০০৭ সালে ব্যক্তিশ্রেণির জন্য দুই ধরনের গৃহ ঋণ চালু করেছে। এগুলো হচ্ছে ঃ আবাসিক ভবন নির্মাণ অথবা ক্রয় করার জন্য 'এনবিএল হাউজিং লোন' এবং বিদ্যমান আবাসনের মেরামত, নতুন রূপ দেওয়া কিংবা বর্ধিত করার জন্য 'স্মল হাউজিং লোন'। সর্বশেষ ২০২২ সালে এনবিএল তার হাউজিং লোন পদ্ধতিতে পরিবর্তন এনেছে। সেটা হলো বাজারে বিদ্যমান পদ্ধতির সাথে সঙ্গতি রেখে সকল শ্রেণির ব্যক্তি গ্রহীতার প্রয়োজন অনুসারে সমন্বিত পদ্ধতি চালু করা।

ক) **হাউজিং লোন (নতুন বাড়ি ক্রয়) ঃ** এই ঋণ ঐসব গ্রহীতার জন্য যারা নিজেদের ব্যবহারের জন্য অথবা বসবাসের উদ্দেশ্যে ভাড়া দেয়ার জন্য নতুন/ব্যবহৃত আবাসিক সম্পত্তি (বাড়ি/এপার্টমেন্ট/ফ্ল্যাট/ডুপ্লেক্স/ কনডোমিনিয়াম ইত্যাদি) তৈরী অথবা ক্রয় করতে চায়।

খ) **হাউজিং লোন (সংস্কার, বর্ধিতকরণ আধুনিকায়ন প্রভৃতি) ঃ** এটা ঐ সমস্ত গ্রহীতাদের জন্য যারা অনুমোদিত নকশার মধ্যে নিজেদের বর্তমান আবাসিক সম্পত্তির পুণঃনির্মাণ/বর্ধিতকরণ/সংস্কার/আধুনিকায়ন করতে চায়।

গ) **হাউজিং লোন টেক-ওভার ঃ** অন্য ব্যাংক বা নন-ব্যাংকিং আর্থিক প্রতিষ্ঠানের লোন এনবিএল হাউজিং টেক-ওভার নামে গ্রহণ করা হয়।

এছাড়াও এনবিএল বিদ্যমান ভবন কিংবা এপার্টমেন্ট মেরামত, সংস্কার/বর্ধিতকরণের জন্য ১০.০০ লাখ টাকা পর্যন্ত স্মল হাউজ লোন নামে মধ্যম মেয়াদী ঋণ দিয়ে থাকে।

'এনবিএল হাউজিং লোন' এবং 'স্মল হাউজিং লোন' এর বাইরে ন্যাশনাল ব্যাংক ডেভেলপার কিংবা কোনো ব্যক্তিকে বাণিজ্যিক ভবন নির্মাণ বা উন্নয়নের জন্য এবং এপার্টমেন্ট ক্রয় করার জন্য আরও দুই ধরনের গৃহ ঋণ প্রদান করে থাকে। এগুলো হলো গৃহ ঋণ (বাণিজ্যিক) ও গৃহঋণ (সাধারণ)। বেসরকারি খাতের প্রথম প্রজন্মের একটি অন্যতম ব্যাংক হিসেবে প্রকৃত অর্থে গৃহঋণ খাতে এনবিএল এর অংশগ্রহণ ব্যাপক ও বিস্তৃত। ব্যাংক তার ২১৯টি শাখা ও ১৪টি উপশাখার মাধ্যমে সমগ্র বাংলাদেশে তার ব্যাংকিং কার্যক্রম পরিচালনা করছে।

ডিসেম্বর ৩১, ২০২১ পর্যন্ত ন্যাশনাল ব্যাংক বিভিন্ন গৃহঋণ খাতে মোট ৩২,৯৫৮.১৩ মিলিয়ন টাকা বরাদ্দ দিয়েছে।

শ্রেণি বিন্যাসিত ঋণ ও অগ্রিম ঃ

সাম্প্রতিক সময়ে শ্রেণী বিন্যাসিত ঋণের কারণে সুষ্ঠু ব্যাংক ব্যবস্থাপনা ক্রমান্বয়ে কঠিন ও চ্যালেঞ্জিং হয়ে পড়ছে। নিকট অতীতে বাংলাদেশের ব্যাংকিং খাতকে অনেক উত্থান-পতনের মধ্য দিয়ে এগিয়ে যেতে হয়েছে। এগুলোর মধ্যে পূর্ববর্তী বছরের রাজনৈতিক অস্থিরতা, অর্থনৈতিক মন্দা, উৎপাদন প্রক্রিয়ায় নানামূখী প্রতিবন্ধকতা ব্যাংকিং জগতের জন্য একটি অশনি সংকেত নিয়ে এসেছে। অধিকন্তু এই

House Building Finance

The rising cost of residential accommodation has pushed up the demand for Home Loans in Bangladesh especially in major cities. Home loan is the long term finance that any individual obtains from Banks or financial institutions to buy apartments or to construct residential buildings or renovate existing residential houses.

The steep rises in the real estate prices in Bangladesh are mainly due to the disparity in supply and demand of quality residential accommodation. In our country, people belongs to the middle income group are mainly the target market for the housing loans. Sky rocketing cost of real estate makes owning a house unaffordable to this group of people. They require affordable long term finance to own a shelter of their dream. Keeping this reality in mind, National Bank Limited (NBL) in 2007 introduced 02(two) Housing Loan schemes for individuals. Finally, NBL revised its Housing Loan policy in 2022 as a comprehensive solution for all segments of individual customer requirements for housing financing as per existing market practice. NBL Provides individual housing finance for;

- **Housing Loan (purchase of new home):** It will be for those customers who wish to build or purchase new/used residential property (house/apartment/flat/duplex/condominium etc) for their own use or let out for residential purpose only.
- **Housing Loan (Renovation, Extension, Modification, etc):** It will be for those customers who wish to re-construct/ extension/ renovation/ modification within the existing approved plan of their existing residential property (house/apartment/flat/duplex/ condominium etc).
- Housing Loan Take-over: Take-over will be termed as NBL Housing takeover from other Bank/NBFI.

NBL also provides Medium Term "Small House Loan" for repair, renovation, extension etc of existing building or apartment ceiling up to Tk.10.00 Lac only.

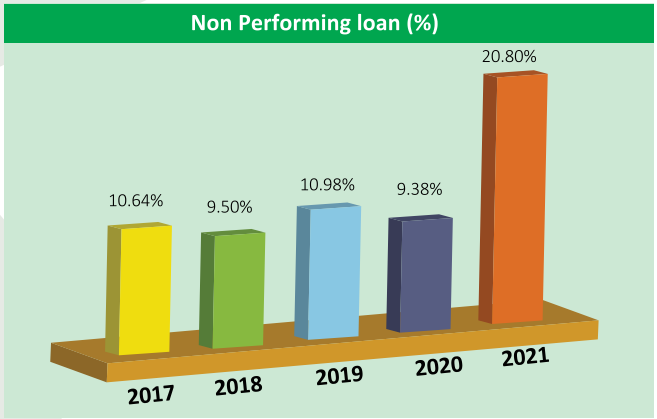
NBL also provides House Building Loan (Commercial), House Building Loan (General) and Overdraft (General) to Developers/ Individuals for development/construction/purchase of residential and commercial establishments which do not fall within in the purview of NBL Housing Loan or Small House Loan Scheme. In fact NBL's participation in housing sector is more wide and broad as a top ranked first generation private commercial Bank with wide operational network having 219 branches and 14 Sub- Branches both in city and urban areas throughout the country.

NBL exposure in housing sector is Tk.32,958.13 million up-to December 31, 2021 under its different house building loan Products.

Classified Loans & Advances

NPL management has become increasingly difficult and challenging in recent years for the banks. In recent past, banks in Bangladesh went through many ups and downs. Political instability, economic recession, production interruption etc. of previous years have brought in a bad signal in the banking arena. Moreover, in this

প্রতিযোগিতামূলক পরিবেশে বিনিয়োগকৃত সম্পদ নিরাপদ রাখা এবং নতুনভাবে বিনিয়োগ করা ছিল রীতিমতো চ্যালেঞ্জের বিষয়। এই পরিস্থিতিতে ঋণ ও অগ্রিমের সুষ্ঠু ব্যবস্থাপনা ছিল অত্যন্ত কঠিন একটি কাজ। ডিসেম্বর ২০২১ পর্যন্ত এনবিএলের শ্রেণীকৃত ঋণ বা এনপিএল ছিল ২০.৮০%। শ্রেণীকৃত ঋণ, অবলোপনকৃত (Written off) এবং পুণঃতফসিলীকরণ হিসাব থেকে এনবিএল গত বছর ২,২৭৩.৫০ মিলিয়ন টাকা আদায় করতে সক্ষম হয়েছে। শ্রেণীকৃত ঋণ আদায়ে কঠোর পদক্ষেপ এবং প্রয়োজন অনুসারে আইনী প্রক্রিয়া গ্রহণে পরিচালনা পর্ষদের নির্দেশনা এবং কর্তৃপক্ষের যথোপযুক্ত এবং দূরদর্শী পদক্ষেপ ভবিষ্যতে শ্রেণীকৃত ঋণ আদায় কার্যক্রমকে আরো কার্যকরী ও সাফল্যমন্ডিত করার ভিত্তি তৈরি করেছে। আমরা যদি শ্রেণীকৃত ঋণ আদায়ে এই সাফল্য ধরে রাখতে পারি তাহলে ন্যাশনাল ব্যাংক একদিন ব্যাংকিং জগতের শীর্ষ স্থানে পৌঁছুতে সক্ষম হবে।



competitive environment, it has become a challenging task to retain previous investment sound and to invest in new ventures. Under these circumstances, managing Loan & Advances is considered to be a tough task. NPL as on December 2021 is 20.80%. Recovery of Tk.2,273.50 million from classified, written-off and rescheduling accounts respectively. Following the direction of Board of Directors along with competent and strategic steps of the authority, stepping to hard line recovery policy and taking legal procedures as per requirement has created a ground of possibility for making the recovery more active and successful in the forthcoming years. If we can retain our recovery drive at a successful state, NBL will be able to reach a height of zeal in banking sector.

বৈদেশিক বাণিজ্য ঃ

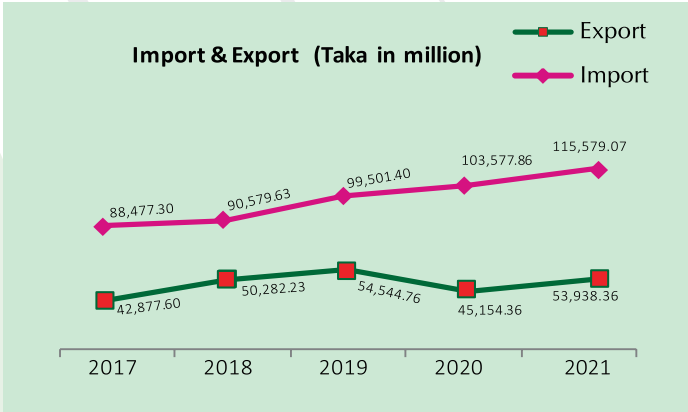
আমদানি ও রপ্তানি বাণিজ্যে সমতা বিধান করে একটি সুসংহত সমৃদ্ধি অর্জনের লক্ষ্যে ব্যাংক বিচক্ষণতার সাথে বৈদেশিক বাণিজ্যে অংশ গ্রহণ করেছিল। এনবিএল ঋনপত্র খোলা, রফতানি বিল ক্রয়-বিক্রয়, রফতানি আয় দেশে আনা, বিদেশী রেমিট্যান্স আহরণের মাধ্যমে বৈদেশিক বাণিজ্য বিস্তৃত করার লক্ষ্যে ব্যাংক তার সম্ভাব্য সকল প্রচেষ্টা প্রয়োগ করছে।

আমদানি ঃ

২০২১ সালে ন্যাশনাল ব্যাংক লিমিটেড ২৪,৪৯৭ টি ঋণপত্র খোলার মাধ্যমে মোট ১,৩৫৬.০১ মিলিয়ন মার্কিন ডলারের আমদানি বাণিজ্য সম্পাদন করেছে। ২০২০ সালে যা ছিল ১,২২০.৭৭ মিলিয়ন মার্কিন ডলার। প্রধান আমদানি পণ্যগুলো হচ্ছে মূলধনী যন্ত্রপাতি, কাঁচা তুলা, রাসায়নিক দ্রব্য, চাল, গম, ভোজ্য তেল, পেট্রোলিয়ামজাত সামগ্রি, সূতা, কাপড়, পোশাক কারখানার খুচরা যন্ত্রাংশ ও অন্যান্য অনুমোদিত পণ্য।

রপ্তানিঃ

ন্যাশনাল ব্যাংক জন্মলগ্ন থেকে গুরুত্বের সাথে রপ্তানি বাণিজ্য পরিচালনা করে আসছে। ২০২১ সালে ব্যাংকটি ৬৩০.৯০ মিলিয়ন মার্কিন ডলার মূল্যের ১৭,৩৪৭টি রপ্তানি ডকুমেন্টস আদান-প্রদান করেছে; ২০২০ সালে এর পরিমাণ ছিল ৫৩৮.০৬ মিলিয়ন মার্কিন ডলার। ব্যাংকের রপ্তানি অর্থায়ন প্রধানতঃ তৈরি পোশাক, বুনন শিল্প, হিমায়িত খাদ্য ও মাছ, প্রক্রিয়াজাত চামড়া, হস্তশিল্প, চা এবং পাটজাত দ্রব্য থেকে এসেছে।



Foreign Trade

The Bank took part in foreign trade business in a prudent manner by balancing the import and export business which enabled a consistent growth. The bank put forth every possible attempt to expand its external business by establishing L/C, negotiation of export bills, realization of export proceeds, foreign remittance etc.

Import

The Bank opened a total number of 24,497 LCs amounting to USD 1,356.01 million for facilitating import trade in 2021 which was USD 1,220.77 million in 2020. The main commodities were capital machinery, raw cotton, scrap vessels, rice, wheat, edible oil, petroleum products, yarn, fabrics, garments accessories and other permissible consumer items.

Export

The Bank has been handling the export business giving due importance since its inception. In 2021 it handled 17,347 export documents valuing USD 630.90 million which was USD 538.06 million in 2020. Export finances were extended mainly to readymade garments, knitwear, frozen food and fish, tanned leather, handicraft, tea, jute goods etc.

অফশোর ব্যাংকিং ইউনিট ঃ

অফশোর ব্যাংকিং বিশ্ব জুড়ে আর্ন্তজাতিক ব্যাংকিং ব্যবস্থায় একটি অদ্বিতীয় ব্যবসায়ের সুযোগ, যেখানে অনিবাসী বৈদেশিক মুদ্রার সম্পদ ও দায়কে ব্যবহার করে নিম্ন অথবা শূন্য শুল্কে সুবিধা গ্রহণের মাধ্যমে বিনিয়োগের উপর অধিকতর মুনাফা অর্জন করা যায়। ন্যাশনাল ব্যাংক ২০০৮ সালে প্রথম ঢাকাস্থ মহাখালি শাখায় অফশোর ব্যাংকিং ইউনিট খুলেছে এবং দিলকুশা শাখায় ২০১৬ সালের ২ নভেম্বর থেকে অফশোর ব্যাংকিং ইউনিট খোলা হয়েছে। সৃজনশীল ও গ্রাহক বান্ধব এই উদ্যোগে বিদেশী বিনিয়োগকারী ও দেশীয় উদ্যোক্তাদের শতভাগ রপ্তানি নির্ভর শিল্পের প্রয়োজনে এই পদ্ধতি ব্যাংকিং কার্যক্রমে এক নতুন মাত্রা সংযোজন করেছে।

ডিসেম্বর ৩১, ২০২১ পর্যন্ত অফশোর ব্যাংকিং ইউনিট ৪৩.৫৮ মিলিয়ন মার্কিন ডলার (৩,৭৩৯.০৮ মিলিয়ন টাকা) ঋণ প্রদান করেছে; ২০২০ সালে এই পরিমাণ ছিল ৬৭.২৯ মিলিয়ন মার্কিন ডলার (৫,৭০৬.২৫ মিলিয়ন টাকা)। ২০২১ সালে অফশোর ব্যাংকিং ইউনিট রপ্তানি ও আমদানি ক্ষেত্রে যথাক্রমে ১৯.২১ মিলিয়ন মার্কিন ডলার (১,৬৪৮.৩৫ মিলিয়ন টাকা) ও ১৩.৪৬ মিলিয়ন মার্কিন ডলার (১,১৫৫.০০ মিলিয়ন টাকা) বৈদেশিক বাণিজ্য সম্পাদন করেছে। ২০২০ সালে এর পরিমাণ ছিল যথাক্রমে ১,১৮৭.৫৫ মিলিয়ন এবং ৮৪১.৭৭ মিলিয়ন টাকা। ২০২১ সালে অফশোর ব্যাংকিং ইউনিট ১.৬৬ মিলিয়ন মার্কিন ডলার (১৪২.১৭ মিলিয়ন টাকা) পরিচালন মুনাফা করেছে, যা ২০২০ সালে ছিল ১.৪৫ মিলিয়ন মার্কিন ডলার (১২৩.০৮ মিলিয়ন টাকা)।

অর্ন্তমুখী বৈদেশিক রেমিট্যান্স ঃ

প্রবাসী বাংলাদেশীরা তাদের কষ্টার্জিত অর্থ দেশে পাঠাতে নানারকম অসুবিধার সম্মুখীন হচ্ছে - এটা উপলব্ধি করে এনবিএল প্রথম থেকেই প্রবাসী উপার্জনকারীদের অর্থ দেশে পাঠানোর প্রক্রিয়াকে সহজতর করার লক্ষ্যে কিছু পদক্ষেপ নেয়ার প্রয়োজনীয়তা অনুভব করে। এই উদ্দেশ্যে বিভিন্ন দেশের মুদ্রা বিনিময় কোম্পানির মাধ্যমে টাকা পাঠানোর ব্যবস্থা গ্রহণ করা হয়েছে এবং যে সমস্ত দেশে অধিক সংখ্যক বাংলাদেশি বাস করছে সে সব দেশে ন্যাশনাল ব্যাংকের নিজস্ব সাবসিডিয়ারী খোলা হয়েছে।

১৯৯৩ সালে ব্যাংক ওয়েষ্টার্ন ইউনিয়ন মানি ট্রান্সফার তথা পৃথিবীর নেতৃস্থানীয় অর্থ হস্তান্তর সেবার এজেন্ট হয় এবং ২০০২ সন পর্যন্ত একমাত্র এজেন্ট হিসেবে কাজ করে। অধিকন্তু, এনবিএল এর পক্ষে বিদেশ হতে প্রেরিত অর্থ দ্রুত গ্রাহকদের হাতে পৌঁছে দেয়ার লক্ষ্যে ব্যাংক আশা(একটি নেতৃস্থানীয় এনজিও), সোসাল ইসলামী ব্যাংক লিমিটেড এবং ইষ্টার্ণ ব্যাংক লিমিটেডের সাথে চুক্তিবদ্ধ হয়েছে।

Offshore Banking Unit

Offshore Banking is a unique solution for banks across the globe to carry out international banking business involving non-resident foreign currency denominated assets and liabilities taking the advantages of low or nonexistent taxes/levies and higher return on investment. In 2008 NBL opened its Offshore Banking Unit (OBU) at Mohakhali Branch, Dhaka and Dilkusha Branch started Offshore Banking Unit (OBU) November 02, 2016.This venture added a new dimension in its innovative and customer friendly business activities to the foreign investors and local entrepreneurs invested in 100 percent export based industries.

Total loans and advances made by the OBU is USD 43.58 million (BDT 3,739.08 million) as on 31 December 2021 whereas USD 67.29 million (BDT 5,706.25 million) in 2020. In 2021 the OBU made export and import for USD 19.21 million (BDT 1,648.35 million) and USD 13.46 million (BDT 1,155.00 million) respectively as against (BDT 1,187.55 million) and (BDT 841.77 million) in 2020. The operating profit of OBU is USD 1.66 million (BDT 142.17 million) as on 31 December 2021 whereas USD 1.45 million (BDT 123.08 million) in 2020.

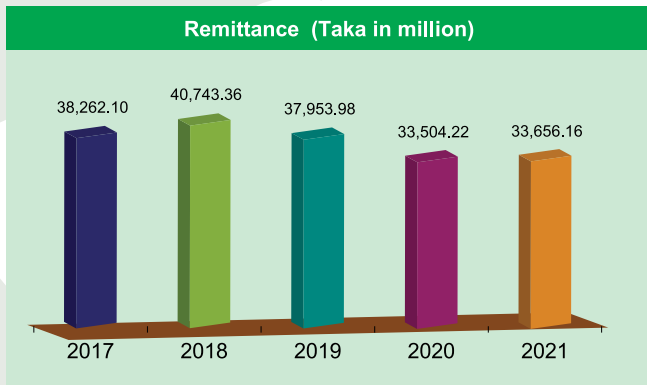
Homebound Foreign Remittance

Realizing the hurdles that the expatriate Bangladeshis were facing in sending their hard-earned money to their home, NBL, since inception emphasized on the necessity to take measure to facilitate the wage-earners. With this notion arrangements have been made with exchange houses in different countries and established subsidiaries abroad in places with high concentration of Bangladeshi expatriates.

In 1993 the Bank became the agent of Western Union Money Transfer, a global leader in money transfer services and remained lone agent till 2002. Furthermore, NBL entered into a deal with ASA, a leading NGO, Social Islamic Bank Limited (SIBL) and Eastern Bank Limited (EBL) for making payments of inward remittances on behalf of NBL.

Company & Country	Operating Since	No. of Branches	Inward Remittance Received (in million)				Growth in USD
			31-12-2021		31-12-2020		
Gulf Overseas Exchange Company LLC, Oman	Nov, 1985	14 (Fourteen)	USD	14.25	USD	13.07	9.03%
			BDT	1,222.65	BDT	1,108.35	
NBL Money Transfer Pte Ltd, Singapore	July, 2007	03 (Three)	USD	45.37	USD	44.69	1.52%
			BDT	3,892.39	BDT	3,789.76	
NBL Money Transfer Sdn Bhd, Malayasia	Oct, 2009	09 (Nine)	USD	20.85	USD	27.31	-23.65%
			BDT	1,788.50	BDT	2,315.92	
NBL Money Transfer (Maldives) Pvt. Ltd.	Dec, 2011	01 (One)	USD	18.90	USD	27.76	-31.92%
			BDT	1,621.19	BDT	2,354.08	
NBL Money Transfer Payment Foundation SA, Greece	June, 2012	02 (Two)	USD	32.61	USD	24.71	31.97%
			BDT	2,797.66	BDT	2,095.44	
NBL Money Transfer Inc, USA	July, 2014	01 (One)	USD	8.34	USD	4.34	92.17%
			BDT	715.66	BDT	368.04	
Total			**USD**	**140.32**	**USD**	**141.88**	**-1.10%**
			BDT	**12,038.05**	**BDT**	**12,031.58**	

মানি ট্রান্সফার সেবাকে সহজতর করার লক্ষ্যে এনবিএল অক্লান্তভাবে বিভিন্ন প্রযুক্তির উন্নয়ন সাধনে কাজ করে যাচ্ছে। যেমন - এনবিএল কুইক পে, ইন্টারনেট ব্যাংকিং, ইলেকট্রনিক ফরেন ট্রান্সফার এবং অন্যান্য স্বয়ংক্রিয় পদ্ধতির মাধ্যমে নির্বিঘ্নে দ্রুত টাকা আদান-প্রদান করছে। এগুলো হচ্ছে মূল উপাদান যা বৈদেশিক মুদ্রা উপার্জনকারীদের দেশে টাকা পাঠাতে ন্যাশনাল ব্যাংকের চ্যানেল ব্যবহার করতে উৎসাহী করেছে এবং তাদেরকে ন্যাশনাল ব্যাংকের উপর আস্থাশীল করেছে।



To ease the system for the remitter in abroad and the beneficiary at home, NBL has been working relentlessly upgrading different products and technology including 'NBL QuickPay', Online Banking, EFT and other automated devices for uninterrupted speedy payments of inward foreign remittance ensuring safety. All these are a breakthrough which encouraged the wage-earners and made them confident to use our channel.

এ মুহূর্তে এনবিএল ১৩টি দেশের ৩৬টি মুদ্রা বিনিময় কোম্পানির সাথে ড্রয়িং এরেঞ্জমেন্ট চালু রেখেছে। দেশগুলো হচ্ছে কুয়েত, কাতার, সৌদি আরব, সংযুক্ত আরব আমিরাত, সুইজারল্যান্ড, যুক্তরাজ্য, ইতালি, মার্কিন যুক্তরাষ্ট্র এবং ব্যাংকের সম্পূর্ণ মালিকানায় সিঙ্গাপুর, মালয়েশিয়া, মালদ্বীপ, যুক্তরাষ্ট্র, গ্রীসে এনবিএল মানি ট্রান্সফার নামে ৫টি সাবসিডিয়ারী খোলা হয়েছে এবং ২৫% মালিকানায় ওমানেও একটি সাবসিডিয়ারী রয়েছে।

By now, the bank made drawing arrangements with 36 exchanges companies located in 13 countries including Kuwait, Qatar, Saudi Arabia, UAE, Switzerland, UK, Italy, USA and established fully owned 5 subsidiaries in Singapore, Malaysia, Maldives, USA, Greece and one partially (25% equity) owned Exchange Company in Oman.

২০২১ সালে ন্যাশনাল ব্যাংকের এ সমস্ত চ্যানেলের মাধ্যমে বাংলাদেশে ৩৯৪.৯১ মিলিয়ন মার্কিন ডলার বৈদেশিক রেমিট্যান্স এসেছে, যার ৩৫.৫৩% এসেছে ন্যাশনাল ব্যাংকের সাবসিডিয়ারীসমূহের মাধ্যমে।

In 2021, foreign remittance brought through the channels of National Bank Ltd was USD 394.91 million of which 35.53% is made through NBL's subsidiaries as detailed attached:

এনবিএল সিকিউরিটিজ লিমিটেড ঃ

গ্রাহকদের ব্রোকারেজ সেবা প্রদানের লক্ষ্যে মার্চ ২০১১ হতে ন্যাশনাল ব্যাংকের একটি পৃথক সাবসিডিয়ারী কোম্পানি হিসেবে এনবিএল সিকিউরিটিজ লিমিটেড যাত্রা শুরু করে। এনবিএল সিকিউরিটিজ ঢাকা স্টক এক্সচেঞ্জ ও চট্টগ্রাম স্টক এক্সচেঞ্জ এর সদস্য। অভিজ্ঞ ও দক্ষ কর্মীবৃন্দ, আধুনিক তথ্য-প্রযুক্তি সম্বলিত অবকাঠামোগত সুবিধা নিয়ে কোম্পানিটি বিও (Beneficial Owners) হিসাব খোলা, শেয়ার ক্রয়-বিক্রয় করা, মার্জিন ঋণ সুবিধা প্রদান এবং বিনিয়োগকারীদের শেয়ার বাজারে বিনিয়োগ সংক্রান্ত পরামর্শ প্রদান করে আসছে।

NBL Securities Ltd.

NBL Securities Ltd. started its operation as separate subsidiary company of NBL to provide the service of brokerage house since 2011. NBL Securities Ltd. is a member of both Dhaka Stock Exchange and Chittagong Stock Exchange. With the efficient and experienced personnel, having latest information technology, infrastructure facilities, the services offered by the NBL Securities Limited includes, opening of BO Accounts, trading in the share market, providing margin facilities, counseling the investors in connection with investment in share market, etc.

এনবিএল ক্যাপিটাল অ্যান্ড ইকুইটি ম্যানেজমেন্ট লিমিটেড ঃ

এনবিএল ক্যাপিটাল অ্যান্ড ইকুইটি ম্যানেজমেন্ট লিমিটেড (NBL CEML) ন্যাশনাল ব্যাংকের সম্পূর্ণ মালিকানাধীন একটি সাবসিডিয়ারী। এটি বাংলাদেশ ব্যাংক থেকে লাইসেন্স প্রাপ্ত হয়ে এবং সিকিউরিটি ও এক্সচেঞ্জ কমিশনে তালিকাভূক্ত হয়ে ০৯ জুন, ২০১১ থেকে পূর্ণ উদ্যমে কার্যক্রম শুরু করেছে। শুরু থেকে কোম্পানিটি শেয়ার ইস্যু ব্যবস্থাপনা, আন্ডার রাইটিং, পোর্টফোলিও ব্যবস্থাপনা, কর্পোরেট পরামর্শ সেবা প্রদান এবং পুঁজি বাজার সংক্রান্ত অন্যান্য সেবা প্রদান করে আসছে। এনবিএল ক্যাপিটাল অ্যান্ড ইকুইটি ম্যানেজমেন্ট লিমিটেড এর ২০২১ সালের আর্থিক বিবরণী এই রিপোর্টের সাথে দেয়া হয়েছে।

NBL Capital & Equity Management Ltd.

NBL Capital and Equity Management Ltd. (NBL CEML), is a fully owned subsidiary of National Bank Limited and is a full-fledged Merchant Banker licensed by the Bangladesh Securities and Exchange Commission (BSEC) on June 09, 2011. Since the inception NBL CEML provides services of Issue Management, Underwriting, Portfolio Management, Corporate Advisory and other capital market activities. The financial statement of NBL CEML for the year 2021 has furnished in this report.

ক্যাপিটাল মার্কেট ও নিজস্ব পোর্টপোলিও ম্যানেজমেন্ট ঃ

ন্যাশনাল ব্যাংক লিমিটেড হচ্ছে বাংলাদেশের পুঁজি বাজারে সক্রিয় অংশগ্রহণকারী একটি ব্যাংক। প্রাতিষ্ঠানিক বিনিয়োগকারী হিসেবে ব্যাংকটি ২০০৩ সন থেকে পুঁজি বাজার উন্নয়নে গুরুত্বপূর্ণ ভূমিকা পালন করে আসছে। ব্যাংকটি তালিকাভূক্ত কোম্পানিগুলোর মধ্যে নিজস্ব পোর্টপোলিওর মাধ্যমে পুঁজি বাজার কার্যক্রমে সক্রিয়ভাবে জড়িত রয়েছে। এছাড়াও তালিকার বাইরের কিছু কিছু কোম্পানিতে এনবিএলের বিনিয়োগ রয়েছে। প্রতি বছর পুঁজি বাজারের বিভিন্ন তালিকাভূক্ত ও তালিকাবীহিন কোম্পানিতে বিনিয়োগের মাধ্যমে এনবিএল উল্লেখযোগ্য পরিমাণ অর্থ আয় করে থাকে।

কার্ড ব্যবসায় ঃ

ইতোমধ্যে ক্রেডিট কার্ড নগদ টাকার বিকল্প হিসেবে এবং অত্যন্ত জনপ্রিয় ও প্রতিষ্ঠিত পদ্ধতি হিসেবে স্বীকৃতি লাভ করেছে। এটা নগদ টাকা পরিবহনের ঝুঁকি কমায় এবং প্রতিদিনের প্রয়োজন মিটানোর জন্য নগদ টাকা হিসেবে ব্যবহার করা যায়।

এদেশে ব্যাংকসমূহের মধ্যে ন্যাশনাল ব্যাংক সর্বপ্রথম ১৯৯৭ সালে মাস্টার কার্ড এবং ২০০৩ সালে ভিসা কার্ড চালু করেছে। যদিও বর্তমানে ক্রেডিট কার্ড অত্যন্ত জনপ্রিয়, তথাপি উল্লেখযোগ্য সংখ্যক মানুষ এই সুবিধার বাইরে রয়েছে। এই সমস্ত মানুষকে ক্রেডিট কার্ডের সুবিধার আওতায় আনা ব্যাংকের জন্য একটা বড় চ্যালেঞ্জ। যেহেতু ক্রেডিট কার্ড একটি প্রযুক্তিনির্ভর মাধ্যম সেহেতু কার্ড ব্যবসায়ের সাফল্য নির্ভর করে এর নিরাপত্তা এবং বিশ্বস্ততার উপর।

ন্যাশনাল ব্যাংক লিমিটেড গ্রাহকদের বিভিন্ন শ্রেণি-পেশার ভিত্তিতে প্লাটিনাম, গোল্ড ও সিলভার (ডেবিট ও ক্রেডিট) কার্ড ইস্যু করেছে। সর্বশেষ ন্যাশনাল ব্যাংক ইএমভি চিপ (EMV Chip) নির্ভর ডেবিট ও ক্রেডিট কার্ডের প্রচলন করেছে, যেগুলো NFCতেও ব্যবহার করা যায়। ইন্টারনেট ব্যাংকিং সেবার মাধ্যমে গ্রাহকগণ সপ্তাহের ৭ দিন ২৪ ঘন্টা একাউন্টের স্থিতি অনুসন্ধান, ঘচঝই (National Payment Switch Bangladesh) এর মাধ্যমে তাৎক্ষণিকভাবে এনবিএলের এক একাউন্ট থেকে অন্য একাউন্টে অথবা অন্য ব্যাংকের একাউন্টে টাকা ট্রান্সফার, DPDC এবং DESCO এর বিল পরিশোধ, Top-up, বিকাশ এবং নগদ হিসাবে টাকা ট্রান্সফার, মোবাইল বিল পরিশোধ এবং ইন্টারনেট ব্যাংকিং সার্ভিসসহ অন্যান্য সুবিধা ভোগ করছে। ন্যাশনাল ব্যাংক লিমিটেড এর ২১৯টি শাখা, ১৪টি উপশাখা এবং ৫৪টি এটিএম বুথের মাধ্যমে এবং গ্রাহক সেবায় আস্থার মাধ্যমে নিজস্ব কর্মী বাহিনীর প্রচেষ্টায় প্রত্যাশিত মুনাফা অর্জনে দৃঢ় প্রতীজ্ঞাবদ্ধ।

মানব সম্পদ ঃ

ব্যবসায়িক পরিবেশের দ্রুত ক্রমবর্ধমানতার কথা বিবেচনা করে ন্যাশনাল ব্যাংকের জনশক্তির প্রাত্যহিক কাজকে সেভাবে শ্রেণিবিন্যাস করা হয়েছে। উদীয়মান আর্থিক নীতির সমর্থনে সাংগঠনিক কাঠামোকে সুবিন্যস্ত করা, পূর্ণবিবেচনার পদ্ধতি, দক্ষতা নির্মাণ এবং উদ্ভাবন হচ্ছে ব্যাংকের জনশক্তির মূল কৌশল। নিশ্চিত করা হচ্ছে যে, প্রত্যেক কর্মকর্তা/কর্মচারি ব্যাংকের দর্শন/সংস্কৃতিকে শক্তিশালী করতে 'গ্রাহকের প্রতি স্বচ্ছতা' ও 'ব্যাংকের প্রতি স্বচ্ছতা' প্রদর্শনে নিজেদের নৈতিকতাকে তুলে ধরছে।

স্বল্প এবং মধ্যম মেয়াদী - উভয়ক্ষেত্রে ব্যাংকের প্রাতিষ্ঠানিক লক্ষ্য অর্জনের জন্য মানব সম্পদ উন্নয়নের দিকটাকে সর্বাধিক গুরুত্বের সাথে গ্রহণ করা হয়েছে। ২০২১ সালের ডিসেম্বর পর্যন্ত ন্যাশনাল ব্যাংকের শাখা ও প্রধান কার্যালয়ে ৪,৭৬৪ জন নিবেদিতপ্রাণ কর্মকর্তা ও কর্মচারী থাকায় ব্যাংক সত্যিকারভাবে একটি অনন্য প্রতিষ্ঠান হিসেবে গর্ব করতে পারে। কেননা ব্যাংক সত্যিকার অর্থে নিখাঁদ প্রতিভা, বিশেষ জ্ঞান ও প্রচেষ্টার সমন্বয় সাধন করতে পেরেছে।

Capital Market-Own Portfolio Management

National Bank Limited is an active participant in the capital market of Bangladesh. As an institutional investor the Bank is playing a vital role in development of the capital market since 2003. The Bank is actively engaged with capital market operation through its own portfolio management in listed companies. Besides, NBL has equity investment in different non listed companies. Every year NBL earn a significant amount of profit from its own investment in the capital market and non-listed companies.

Card Business

Credit Cards have already been well established and very popular as a substitute of Cash. It reduces risk to carry cash and can be used in a safe way to meet everyday needs.

National Bank Ltd. Is the pioneer among Bangladeshi Banks to introduce Mastercard in 1997 and Visa Credit Cards in 2003. Though Credit Cards are very popular now a days, a large number of population are still out of this facility. Inclusion of these people is a big challenge for the Banks. As Credit Card is a technology based medium, the success of card business depends on security and convenience.

On the basis of customers National Bank Ltd. issue Platinum, Gold and Silver (Debit and Credit) Cards. Recently National Bank has launched latest EMV Chip based Debit and Credit Cards which is also NFC enabled. A customer avails 24/7 banking facility like balance enquiry, fund transfer within moments to NBL account or to any bank account through NPSB, Payment of card bill, DPDC and DESCO bill, Top-up, balance transfer to Bkash and Nagad, payment of mobile bill with Internet Banking service. National Bank Ltd. with its' 219 branches, 14 Sub branches and 54 ATM network and through firm conviction of customer service, is firmly promised to achieve expected profit through concerted effort of its own officials and employees.

Human Resources

National Bank's people practices are designed to cater to the rapidly evolving business environment. Aligning organization structure to emerging ecosystems, re-imagining processes, building capabilities and innovation are at the centre of the Bank's people strategy. Ensuring that every employee upholds the principles of being 'Fair to Customer, Fair to Bank' underpins the ethos of the Bank.

National Bank Limited has taken Human Resource development with utmost importance as it is the most vital element for achieving organizational goals, both short and long term. By the end of 2021 NBL has a group 4,764 committed employees, serving at the Branches and Head Office, the Bank prides itself on being a truly peerless organization, combining the expertise and endeavor of experienced and fresh talents.

সত্যিকার অর্থে একটি কার্যকর ও দক্ষ কর্ম-পরিবেশ সৃষ্টির জন্য ব্যাংকের রয়েছে পরিপূর্ণ মানব সম্পদ নীতিমালা ও নির্দেশিকা। আকর্ষণীয় বেতন প্যাকেজ ও দীর্ঘমেয়াদী চাকুরি সুবিধা দিয়ে ব্যাংক তার কর্মকর্তা ও কর্মচারীদের উৎসাহ দিয়ে থাকে। ২০২১ সনে মোট ১,০৭৮ জন মেধাবী কর্মকর্তা পরবর্তী উচ্চতর পদে পদোন্নতি পেয়েছে। তাছাড়া এনবিএল এর কর্মকর্তা ও কর্মচারীদের চাকরির বয়স সীমা ৫৮ বছর থেকে ৬০ বছরে উন্নীত করেছে। এনবিএলের মানব সম্পদ বিভাগ সর্বদা দেশজুড়ে সর্বোচ্চ মেধাসম্পন্ন কর্মীর খুঁজ করে থাকে। একেবারে নতুন গ্রাজুয়েটদের শিক্ষানবিশ কর্মকর্তা (Probationary Officer), জুনিয়র অফিসার (জেনারেল ও ক্যাশ) হিসেবে নিয়োগ দেয়া হয়। এনবিএল অন্য প্রতিষ্ঠানের অভিজ্ঞদেরও কঠোর বিচার-বিশ্লেণের মাধ্যমে নিয়োগ দিয়ে থাকে। পরবর্তীতে কর্মকর্তাদের দক্ষতা বৃদ্ধির জন্য বিভিন্ন সময়ে মানব সম্পদ বিভাগ বিভিন্ন মৌলিক ও পেশাগত প্রশিক্ষণ দিয়ে থাকে।

কর্মকর্তাদের দক্ষতাকে গতিশীল করার জন্য এবং আগত চ্যালেঞ্জ মোকাবেলায় তাদেরকে আত্মবিশ্বাসী করে তোলার লক্ষ্যে চাকুরিরত কর্মকর্তারা তাদের দক্ষতা, জ্ঞান ও উৎপাদন ক্ষমতার উন্নয়ন ঘটাচ্ছে - এটা নিশ্চিত করার জন্য ব্যাংক ১৯৮৭ সালে ন্যাশনাল ব্যাংক ট্রেনিং ইনষ্টিটিউশন প্রতিষ্ঠা করেছে, যেটা বাংলাদেশের ব্যাংকিং খাতে প্রথম ট্রেনিং ইনষ্টিটিউট। ২০১০ সালে এটি নিউ ইস্কাটনে আধুনিক সুবিধা সম্বলিত ব্যাংকের নিজস্ব জায়গায় স্থানান্তরিত হয়েছে। কর্মকর্তাদের জ্ঞান ও পেশাভিত্তিক দক্ষতা বৃদ্ধি করার জন্য এটি প্রতিনিয়ত ট্রেনিং, ওয়ার্কশপ, সেমিনারের আয়োজন করছে। অধিকন্তু ব্যাংক তার কর্মকর্তাদের পেশাগত দক্ষতা বৃদ্ধির লক্ষ্যে স্থানীয় পর্যায়ে এবং বিদেশেও প্রশিক্ষণের ব্যবস্থা করে থাকে। কোভিড-১৯ অতিমারি পরিস্থিতির প্রেক্ষাপটেও ২০২১ সনে মোট ৩,৬৮০ জন কর্মকর্তা অনলাইনে প্রশিক্ষণ গ্রহণ করেছে।

কর্পোরেট সামাজিক দায়বদ্ধতা ঃ

দেশের একটি কর্পোরেট প্রতিষ্ঠান হিসেবে এনবিএল সমাজের প্রতি তার দায়-দায়িত্ব সম্পর্কে সচেতন। এনবিএল সর্বদা সমাজ তথা দেশের উন্নয়নের অংশীদার হিসেবে কাজ করতে চায়। সমাজ উন্নয়নের প্রতিটি পদক্ষেপে ব্যাংক সর্বদা সমর্থন দিয়ে আসছে, যেখানে অপেক্ষাকৃত দুর্বল এবং সুবিধাবঞ্চিত শ্রেণির প্রতি বিশেষ মনযোগ দিয়ে ব্যাংকিং কার্যক্রম পরিচালনা করছে।

২০২১ সনে এনবিএল তার সামাজিক দায়বদ্ধতার অংশ হিসেবে সমাজ কল্যাণমূলক কাজে তাদের সমষ্টিগত ভূমিকার স্বাক্ষর রেখেছে। ব্যাংক সরাসরি বা অন্য কোনো প্রতিষ্ঠানের সাথে যৌথভাবে ও বিস্তৃত পরিসরে দুর্যোগ ব্যবস্থাপনা, স্বাস্থ্য, শিক্ষা, খেলাধূলা ও সংস্কৃতিসহ সামাজিক উন্নয়ন খাতে আর্থিক সহায়তা দিয়েছে।

এনবিএল তার সামাজিক দায়বদ্ধতাকে কেবল দয়া-দাক্ষিণ্য এবং কমপ্লায়েন্স ইস্যু হিসেবে গ্রহণ করেনি, বরং দক্ষতা ও দায়িত্বের সাথে সমস্ত ষ্টেকহোল্ডারদের প্রত্যাশা পূরণের জন্য এটা করছে। এনবিএল বিভিন্ন দিক থেকে যেমন ঃ গ্রাহক, শেয়ারহোল্ডার ও বিভিন্ন কমিউনিটির মর্যাদা বৃদ্ধির মাধ্যমে তার কার্যক্রম পরিচালনা করছে। আমরা যে সমাজে আমরা বাস করি সেই সমাজের প্রতি আমাদের অঙ্গীকার জোরদার করেছি ষ্টেকহোল্ডারদের প্রত্যাশার উপর নির্ভর করে ব্যাংকিং কার্যক্রম ও এর ইতিবাচক ফলাফলের মধ্যে যৌক্তিক ও পরিমাণগত যোগাযোগ স্থাপনের মাধ্যমে। আমাদের সামগ্রিক ব্যবসায়িক কৌশলের মূলে রয়েছে আমাদের কর্পোরেট সামাজিক দায়বদ্ধতার প্রচেষ্টাসমূহ।

NBL has pragmatic HR policy and guideline in order to create efficient and effective work environment. The Bank encourages its employees with attractive salary packages and long term service benefit. In the year 2021 a total 1078 talented employees promoted to next higher grade. NBL has also extended service age of its employees from 58(fifty eight) to 60 (sixty). NBL HRD always hunts for the best talent of the country. Fresh graduates are hired as Probationary Officer, Junior Officer (General & cash) through test conducted by IBA (DU) or BIBM. NBL HRD also recruited other professionals through strict scrutiny. HRD also arranged different basic and professional training programs to improve employee productivity.

With a view to speeding-up employee's zeal and to make them confident to face the up-coming challenges, and also to ensure that the existing employees are developing their skills, knowledge and productivity, the Bank established National Bank Training Institute (NBTI) in the year 1987, the first ever training institute among the private banks in Bangladesh. In 2010 it was housed in its own premises at New Eskaton, Dhaka with modern facilities. NBTI organizes Trainings, Workshops, Seminars and Symposiums for officials to enhance and update their professional knowledge. In addition to this, both local and foreign trainings are also provided to on regular basis to improve employee's efficiency and productivity. In the year 2021, a total 3,680 number of employees received training through zoom platform in the midst of COVID-19 pandemic situation.

Corporate Social Responsibility

Being a corporate citizen, NBL understands its responsibility towards the society. NBL always strives to act as a partner in the progress of the society as well as the country. The bank has lent a supporting hand in every walk of life of the community in which it operates with special focus on the weaker and the underprivileged sections of the society.

During the year 2021, NBL retained its collective concentration on activities for community welfare through CSR initiatives. The Bank has provided financial support directly or in partnership with others in wider area of social life including disaster management, health Education, Sports & culture, community development etc. at home & abroad.

NBL undertakes CSR not just as charity and compliance issue rather an attempt to respond to all the stake holders' expectations more efficiently and in a responsible manner. NBL conducts its business with the multifaceted approach of creating value for the clients, shareholders and communities responsibly. We strengthened our commitment to the communities where we live and operate by establishing understandable and measurable links between bank's operations and their positive impact upon stakeholders' expectations. Our corporate social responsibility endeavors are rooted into our overall business strategy.

একটি দায়িত্বপূর্ণ কর্পোরেট প্রতিষ্ঠান হিসেবে এনবিএল তার দায়িত্ব সঠিকভাবে পালনে এবং লক্ষ্য অর্জনে প্রতীজ্ঞাবদ্ধ; ১৯৮৯ সালে ব্যাংক সমাজের অগ্রগতি সাধন এবং ভালো কিছু করার লক্ষ্যে চ্যারিটি, সামাজিক কল্যাণ এবং অন্যান্য নানা কার্যক্রম প্রতি তার শ্রদ্ধাশীলতার ভিত্তি তৈরি করেছে। এটা উন্নয়ন কাজকে সহজতর করে এবং স্থায়ী সামাজিক মালিকানা তৈরিতে প্রধান ষ্টেকহোল্ডারদের সক্রিয় অংশগ্রহণকে উৎসাহিত করে।

কর্পোরেট সুশাসন ঃ

এনবিএল সর্বদা নিয়ম-নীতি, বিধি-বিধান, গাইডলাইনস ও আদেশ-নিষেধ কঠোরভাবে মেনে আসছে। ব্যাংকটি তার দৈনন্দিন কার্যক্রমের অংশ হিসেবে কর্পোরেট সুশাসন প্রতিষ্ঠা এবং সমন্বিত ব্যবসায়ের সর্বোচ্চ মান বজায় রাখার প্রতি সর্বদা মনযোগী। ন্যাশনাল ব্যাংক হচ্ছে কর্পোরেট সুশাসন প্রতিষ্ঠার একটি অন্যতম উদাহরণ।

বিনিয়োগকারী সম্পর্ক ঃ

বোর্ড বিনিয়োগকারীর কার্যকলাপ সম্পর্কে, একইসাথে ক্ষুদ্র শেয়ার মালিকদের মালিকানা পরিবর্তনের বিষয়ে এবং শেয়ারের মূল্য ওঠা-নামার খবর পেয়ে থাকে। বিনিয়োগকারীদের সাথে খোলামেলা আলোচনার পথ উন্মুক্ত রাখতে ব্যাংক সারা বছর ধরে বিভিন্ন অনুষ্ঠানের আয়োজন করে থাকে। এসবের মধ্যে সবচেয়ে গুরুত্বপূর্ণ হচ্ছে বার্ষিক সাধারণ সভা।

তাছাড়া ব্যাংকের ওয়েবসাইট www.nblbd.com এর মাধ্যমে ব্যাংকের তথ্য ভান্ডারে সহজেই প্রবেশ করা যায়। যেখানে শেয়ারহোল্ডার, বিনিয়োগকারী, বাজারে অংশগ্রহণকারী, বিশ্লেষক ও অন্যান্য স্টেকহোল্ডারদের জন্য সম্পদের তথ্য, প্রেস রিলিজ, নিয়ন্ত্রক সংস্থাসমূহের ঘোষণা, ত্রৈমাসিক, অর্ধ-বার্ষিক ও বার্ষিক প্রতিবেদন, ঘটনাপঞ্জি ও তথ্য অনুসন্ধান ভূমিকাসহ আর্কাইভ ও অন্যান্য তথ্য থাকে।

এনবিএল শেয়ার ঃ

৩১ ডিসেম্বর, ২০২১ পর্যন্ত সময়ে ব্যাংকের অনুমোদিত মূলধন ৫০,০০০.০০ মিলিয়ন টাকা, যেখানে পরিশোধিত মূলধন ৩২,১৯৭.৪০ মিলিয়ন টাকা। ২০০৪ সাল থেকে এনবিএল এর শেয়ার সিডিএস (Central Depository System) পদ্ধতিতে রেকর্ড করা হচ্ছে। এই পদ্ধতিতে ৩১-১২-২০২১ পর্যন্ত সময়ে মোট ৩,১৯০.০৭ মিলিয়ন শেয়ার রেকর্ড করা হয়েছে, যেখানে ২৯.৬৭ মিলিয়ন শেয়ার এখন পর্যন্ত স্ক্রীপ্টে রয়ে গেছে।

২০২১ সালে প্রতি শেয়ারের নীট সম্পদ মূল্য (NAV-net asset value) দাঁড়িয়েছে ১৬.১৩ টাকা, যা ২০২০ সালে ছিল ১৬.৯৮ টাকা। ২০২১ সালে শেয়ারপ্রতি আয় পৌঁছেছে ০.০৬ টাকায়, যা ২০২০ সালে ছিল ১.০৮ টাকা। পুঁজি বাজারের উত্থান-পতন সত্ত্বেও এনবিএলের শেয়ার ব্যাংকের অভ্যন্তরীণ শক্তি হিসেবে বিনিয়োগকারীদের নিকট যথেষ্ট প্রশংসিত হয়েছে।

লভ্যাংশ ঃ

ন্যাশনাল ব্যাংকের পরিচালনা পর্ষদ এই মর্মে সিদ্ধান্ত গ্রহণ করেছে যে, ৩১ ডিসেম্বর ২০২১ এর হিসাবের উপর শেয়ার মালিকদেরকে কোনো লভ্যাংশ দেয়া হবে না। ব্যাংকের সাধারণ সভায় সম্মানিত শেয়ার মালিকদের দ্বারা এটা অনুমোদিত হবে বলে আশা করছি।

বোর্ড এবং এর কমিটিসমূহ ঃ

২০২১ সালে ব্যাংকের পরিচালকমন্ডলী ১৪টি সভায় মিলিত হয়েছিলেন এবং ব্যাংক পরিচালনার জন্য প্রয়োজনীয় নির্দেশনা দিয়েছেন। অন্যদিকে, পরিচালনা পর্ষদের এক্সিকিউটিভ কমিটি, নিরীক্ষা কমিটি এবং রিস্ক ম্যানেজমেন্ট কমিটি যথাক্রমে ৭টি, ৪টি ও ৪টি সভায় মিলিত হয়েছেন এবং বিভিন্ন বিষয়ে মূল্যবান দিক নির্দেশনা দিয়েছেন।

NBL is committed to fulfill its role as a responsible Corporate Citizen and to achieve the goals; the Bank established a foundation in 1989 devoted to the cause of charity, social welfare and other benevolent activities towards the advancement and betterment of the society. The Foundation encourages the active engagement of key stakeholders to facilitate developing and building community ownership by ensuring the sustainability.

Corporate governance

NBL has always been adhering to rules, regulations, guidelines, directions in a strict manner. It has always strived to have good corporate governance practices put in place and to ensure that the highest standards of business integrity are regular part of its activities. National Bank Limited portrays a good example of an excellent corporate governance practice.

Investors' Relation

The Board receives feedback on investor relations activity, along with regular reports of changes in holdings of substantial shareholders and reports on share price movements. A number of events were held throughout the year to maintain an open dialogue with investors, of which the AGM is the most important.

Also Bank's website www.nblbd.com provides easy access to information, press release, regulatory announcements, new products, quarterly and half yearly financials, annual reports, event calendar and an archive with detailed search interface as well as other information for shareholders, investors, market participants, analyst and others.

Investors' Relation

The Authorized Capital of the Bank stood at BDT 50,000.00 million while the paid-up capital is BDT 32,197.40 million as of December 31, 2021. NBL's shares are being maintained with Central Depository System since 2004. A total number of 3,190.07 million shares have been recorded with the CDS (Central Depository System) while 29.67 million shares remained in script till 31.12.2021.

The net asset value (NAV) per share was Tk. 16.13 in 2021 which was Tk. 16.98 in 2020. The earnings per share (EPS) was Tk. 0.06 in 2021 which was Tk.1.08 in 2020. Though capital market showed ups and downs, NBL shares are still admired by the investors due to the inner financial strength of the Bank.

Dividend

Board of Directors of National Bank Limited recommended no dividend to the shareholders for the year ended December 31, 2021. The approval of the honorable shareholders regarding dividend is expected to receive at the Annual General Meeting.

Board and its Committees

The Board of Directors of the Bank met in 14 (Fourteen) meetings during 2021 and issued specific directions in conducting affairs of the Bank. On the other hand, Executive Committee, Audit Committee and Risk Management Committee of the Board of Directors met in 07(Seven), 04(Four) and 04(Four) meetings respectively and gave valuable decisions on various issues during the Period under review.

পরিচালক নির্বাচন ঃ

ব্যাংকের আর্টিকেল অব এসোসিয়েশন এর ১০৩ ও ১০৪ ধারা অনুসারে নিম্নবর্ণিত পরিচালকগণ বার্ষিক সাধারণ সভায় অবসর গ্রহণ করবেন।

১. জনাব মোয়াজ্জেম হোসেন

২. জনাব রন হক সিকদার

৩. জনাব মাবরুর হোসেন

ব্যাংকের আর্টিকেল অব এসোসিয়েশন এর ১০৫ নং ধারা এবং কোম্পানি আইন, ১৯৯৪ মোতাবেক অবসরপ্রাপ্ত পরিচালকগণ পুণঃনির্বাচন করার যোগ্য বলে বিবেচিত হবেন।

বহিঃনিরীক্ষক নিয়োগ ঃ

বাংলাদেশ ব্যাংকের ১১-০৭-২০০১ তারিখের বিআরপিডি সার্কুলার নম্বর ১২ অনুসারে এবং বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশনের ০৮-০৭-২০১৫ তারিখের আদেশ মোতাবেক বহিঃনিরীক্ষক মেসার্স খান ওহাব শফিক রহমান এ্যান্ড কোঃ, চার্টার্ড একাউন্টেন্ট, ব্যাংকের ৩১ ডিসেম্বর, ২০২১ সময়ের আর্থিক বিবরণীর নিরীক্ষা সম্পন্ন করেছে। যেহেতু তারা দ্বিতীয় বছরের জন্য হিসাব বহিগুলো নিরীক্ষণ করেছেন, তারা ২০২২ সালে পুনঃনিয়োগের জন্য যোগ্য হবেন। এমতাবস্থায় আমরা ২০২২ সালের জন্য উপরোক্ত কোম্পানীকে নিয়োগের জন্য এই বার্ষিক সাধারণ সভায় সুপারিশ করলাম।

উপসংহার ঃ

যেহেতু বাংলাদেশ অর্থনৈতিক দিক থেকে একটি উন্নত দেশে পরিণত হবার জন্য চেষ্টা করে যাচ্ছে, সুতরাং আমরা এই সুযোগের সর্বোচ্চ ব্যবহারের জন্য কাজ করে যাব। আমাদের লক্ষ্য হবে নীট পরিচালন মুনাফা বৃদ্ধি করা এবং ঋণ খরচ কমিয়ে স্বাভাবিক স্তরে নামিয়ে আনা এবং এ থেকে শেয়ার মালিকদেরকে যথোপযুক্ত মুনাফা প্রদান করা।

আমরা অবগত আছি যে, ইউরোপে অপ্রত্যাশিত যুদ্ধ আবারো বৈশ্বিক এবং আমাদের জাতীয় উন্নয়ন সম্ভাবনাকে মেঘাচ্ছন্ন করে ফেলছে; আমাদের সরকার দক্ষ এবং সতর্ক নেতৃত্বের মাধ্যমে অর্থনীতিকে সব দিক থেকে পুণরুদ্ধারের চেষ্টা করছে। আমরা সবাই অতিমারির সাথে মানিয়ে নেয়ার চেষ্টা করছি, যা ইতোমধ্যে আমাদের জীবনে দৃষ্টান্তহীন প্রভাব ফেলেছে। জনগণ এবং ব্যক্তি পর্যায়ের দৃঢ় সমর্থন আমাদেরকে এই ক্ষতিগ্রস্ত অর্থনৈতিক বলয় থেকে বেরিয়ে আসতে এবং আমাদের প্রত্যাশিত প্রবৃদ্ধির বাতায়নে সুবাতাস ফিরিয়ে আনতে সাহায্য করবে।

এই সুযোগে আমি পরিচালনা পর্ষদের আমার সকল সহকর্মীদেরকে তাঁদের নিরবচ্ছিন্ন সমর্থন ও ব্যাংককে সঠিকভাবে পরিচালনার ক্ষেত্রে অবদান রাখার জন্য ধন্যবাদ দিতে চাই। আমি আমার সকল কর্মকর্তা ও কর্মচারিদেরও তাদের ত্যাগ ও আনুগত্যের জন্য ধন্যবাদ দিতে চাই, যা এই ব্যতিক্রমী পরিস্থিতিতে ব্যাংকের সাফল্য অর্জনে অনিবার্যভাবে অবদান রেখেছে।

পরিশেষে বাংলাদেশ ব্যাংক, বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন, ঢাকা ও চট্টগ্রাম স্টক এক্সচেঞ্জ লিঃ, সেন্ট্রাল ডিপোজিট বাংলাদেশ লিমিটেড, ঋণগ্রহীতা, আমানতকারী এবং অন্যান্য সংস্থার প্রতি বিশেষভাবে কৃতজ্ঞতা জানানোর মাধ্যমে, যারা সর্বদা প্রত্যক্ষ এবং পরোক্ষভাবে আমাদের ব্যাংকের সাথে যুক্ত এবং সব সময় ব্যাংকের প্রয়োজনে তাদের মূল্যবান উপদেশ, দিক নির্দেশনা ও সহযোগিতা দিয়ে থাকেন। উপরন্তু আমাদের সম্মানিত শেয়ারহোল্ডারবৃন্দ সর্বদা যারা আমাদের উপর বিশ্বাস ও আস্থা স্থাপন করে আমাদের এই পথচলাকে সমৃদ্ধ করেছেন, তাদেরকে ধন্যবাদ জানাচ্ছি।

আল্লাহ হাফেজ

বোর্ড ডিরেক্টরস এর পক্ষ থেকে

চেয়ারম্যান

Election of Directors

In accordance with clauses 103 and 104 of the Articles of Association of the Company, the following Directors will retire at this Annual General Meeting.

1. Mr. Moazzam Hossain

2. Mr. Ron Haque Sikder

3. Mr. Mabroor Hossain

As per Article 105 of the Articles of Association of the company and as per companies act, 1994 the retiring Directors are eligible for re-election.

Appointment of Auditors

As per Bangladesh Bank's BRPD Circular Letter No. 12 dated 11 July 2001 and order of Bangladesh Securities and Exchange Commission dated 08 July 2015, the Financial Statements for the year ended 31 December 2021 has been audited by M/s Khan Wahab Shafique Rahman & Co., Chartered Accountants. Since they have audited the books of accounts of the bank for the 2nd year, they are eligible for re-appointment for the year 2022. As such, we recommended for appointment for the said company in this Annual General Meeting for the year 2022.

Conclusion

As Bangladesh continues its journey to become an economically developed country in the future, we will work towards maximizing our share of the opportunity. Our objective is to grow our core operating profit and to reduce the credit costs to a normalized level, thereby delivering sustainable returns to our shareholders.

We are aware that unexpected war in Europe again clouding the prospects for the global & our national economy; our government is trying to salvage the overall economy with strong and prudent leadership. We all are now trying to cope with the pandemic which has created an unprecedented scenario. Strong support of the public and private will help us to get rid of the tottering economy, springing back into our desired growth trajectory.

Nevertheless, I take this opportunity to thank my colleagues in the board for their continued support and contributions in moving the Bank to the right direction. I also convey my thanks to all our employees for their dedication and commitment which immensely contributed to the performance of the Bank during these exceptional circumstances.

We would conclude by offering a special gratitude to Bangladesh Bank, Bangladesh Securities and Exchange Commission, Dhaka and Chittagong Stock Exchanges, Central Depository Bangladesh Limited, borrowers, depositors and other stakeholders who always give us their valuable advice, guidance and cooperation as & when needed. And let us not forget to thank our shareholders whose trust placed on us at all time in our pursuit for excellencies of immense value.

Allah Hafez

On behalf of the Board of Directors

Chairman

RISK MANAGEMENT

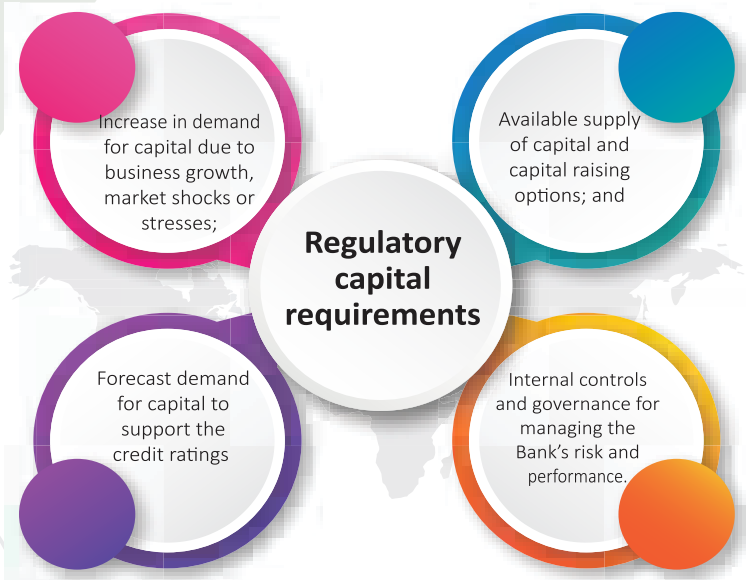
NOT JUST FOR COMPLIANCE BUT FOR IMPROVED PROFITABILITY

Effective risk management for NBL

Accepting calculative risk is a beauty of the banking business. Effective management of risks is therefore critical for sustainable performance of a Bank. As businesses are changing, which brings new risk horizons, NBL is coping with the changes brought about by an ever evolving economy at the same time. The ability to anticipate threats, respond and continually adapt is as critical a part of the risk management process as it ever has been. In the course of banking operations, banks are invariably faced with different types of risks that may have a potentially negative effect on their business. When banks deal with risks in banking, banks are primarily concerned with the possibilities of loss or decline in asset values from events like economic slowdowns, unfavorable fiscal and trade policy changes, adverse movement in interest rates or exchange rates, or falling equity prices. Risk management in bank operations includes risk identification, measurement and assessment, and its objective is to minimize negative effects risks can have on the financial result and capital of a bank. NBL is therefore required to form a special organizational unit for risk management. Also, NBL needs to prescribe procedures for risk identification, measurement and assessment, as well as procedures for risk management.

Focusing Capital on the long term

National Bank Ltd's capital management approach is driven by its desire to maintain a strong capital base to support the development of its business, to meet regulatory capital requirements at all times and to maintain good credit ratings. Strategic business and capital plans are drawn up to cover an eight years horizon and approved by the board. The plan ensures that adequate levels of capital and an optimum mix of the different components of capital are maintained by the Bank to support the strategy. The capital plan takes the following into account



National Bank Ltd uses a capital model to assess the capital demand for material risks, and support its internal capital adequacy assessment. Each material risk is assessed, relevant mitigates are considered and appropriate levels of capital are determined. The capital model is a key part of the Bank's management disciplines.

Basel-III, The Basel Committee on Banking Supervision published Basel-III, a framework for the International Convergence of Capital Measurement and Capital Standards (commonly referred to as 'Basel II'), which replaced Basel II Accord. Basel-III is structured around three 'pillars': Bangladesh Bank has given a regulatory framework for capital adequacy management and has formulated a guideline under Basel-III framework.

In order to comply with the Bangladesh Bank's requirement, NBL's Board of Directors approved a policy on Risk Based Capital Adequacy for National Bank Limited in December, 2009, which become effective since January, 2010.The Bank adopted the following approaches to calculate Capital to Risk Weighted Assets Ratio(CRAR) as per requirement of Minimum Capital Requirement [MCR] (Pillar-I)

NBL has taken necessary steps to put in Internal Capital Adequacy Assessment Process (ICAAP) to identify measure, monitor and control risks not captured under Pillar-I of the Basel-III regime. The ICAAP lays down the principal process for risk management of risks other than Credit, Market and Operational risks recognized under pillar one and regulatory capital.

The Bank meanwhile underscored the need for corporate and financial transparency and accordingly approved a Discloser Policy for NBL by the Board of Directors which enabled the bank to comply with the Pillar-III requirement of Basel-III implementation.

Risk Management

To monitor, manage, and measure various risks, banks are actively engaged in risk management. In NBL, the risk management function contributes to the management of the risks it faces continuously the risk of its current portfolio of assets and other exposures. The degree and types of risk that a bank faces depend upon a number of factors such as its size, complexity business activities, volume technology operations etc. Risks are normally classified within 3 categories:

Every single risk may lead to direct and/or indirect damage to the organization, and business with financial implications that may also be considerable in the short, medium and long term.

Risk Management Framework

In National Bank Ltd, risk management is a dynamic process interrelated with the philosophy, culture and functionalities of the bank. Risk is clearly identified, measured, mitigated or minimized to shield capital and to maximize value for shareholders. NBL affixes utmost priority to establish, maintain and upgrade risk management infrastructure, systems and procedures. Required resources are allocated in this regard to improve capacity, skills and expertise of relevant resources to enhance their risk management. Different policies and procedures are approved by Board of Directors of NBL. These guidelines are regularly assessed time to time to update them. Recognizing the impacts of internal and potential risk domains, the bank has laid down different risk managements processes consisting of definition, identification, analysis, measurement, acceptance and proper management of risk profile.

Risk Management Process

The overall risk management process aims to reduce the bank's overall risk level to one that is acceptable to both the bank's senior management and its regulatory supervisor. Following are the components of the Risk Management Process.

Steps	Activity
Identify	-Establish the process for identifying and understanding business-level risks
Assess	-Agree and implement measurement and reporting standards and methodologies.
Control	-Establish key control processes and practices, including limit structures, impairment allowance criteria and reporting requirements
Monitoring	-Monitor the operation of the controls and adherence to risk direction and limits. -Provide early warning of control or appetite breaches -Ensure that risk management practices and conditions are appropriate for the business environment.
Report	-Interpret and report on risk exposures, concentrations and risk-taking outcomes. -Interpret and report on sensitivities and Key Risk Indicators. -Communicate with external parties
Manage Challenge	-Review and challenge all aspects of the risk profile -Assess new risk-return opportunities -Review and challenge risk management practices.

Capital Adequacy as per Basel -III

As on December 31, 2021

(Figure in crore)

Particulars	Year 2021	
	Solo	Consolidated
A. Eligible Capital		
1. Tier-1 (Core Capital)	**4,785.78**	**4,782.55**
2. Common Equity Tier-1 capital (CET-1)	4,785.78	4,782.55
3. Additional Tier- 1 Capital (AT-1)	-	-
4. Tier-2 Capital	**870.10**	**870.10**
5. Total Regulatory Capital (1+4)	**5,655.88**	**5,652.65**
B. Total Risk Weighted Assets (RWA)	**48,016.28**	**48,107.69**
C. Capital to Risk Weighted Assets Ratio (CRAR) (A5 / B)*100	**11.78%**	**11.75%**
D. Common Equity Tier-1 to RWA (A2/ B)*100	9.97%	9.94%
E. Tier-1 Capital to RWA (A1/ B)*100	9.97%	9.94%
F. Tier-2 Capital to RWA (A4/B)*100	1.81%	1.81%
G. Minimum Capital Requirement (MCR)	**4,801.63**	**4,810.77**
A2. Common Equity Tier-1 (Going Concern Capital)		
1.1 Fully Paid-up Capital	3,219.74	3,219.74
1.2 Non-repayable Share premium account	-	-
1.3 Statutory Reserve	1,722.81	1,722.81
1.4 General Reserve	-	3.01
1.5 Retained Earnings	82.99	77.91
1.6 Dividend Equalization Account	-	-
1.7 Minority interest in Subsidiaries	-	0.02
1.8 Other (if any item approved by Bangladesh Bank))	-	-
1.9 Sub-Total: (1.1 to 1.8)	**5,025.54**	**5,023.49**
Regulatory Adjustments:		
1.10 Shortfall in provisions required against Non Performing Loans (NPLs)	-	-
1.11 Shortfall in provisions required against investment in shares	65.49	66.64
1.12 Remaining deficit on account of revaluation of investments in securities after netting off from any other surplus on the securities.	-	-
1.13 Goodwill and all other intangible assets	88.61	88.61
1.14 Deffered Tax Assets (DTA)	31.51	31.54
1.15 Defined benefit pension fund assets	-	-
1.16 Gain on sale related to securitization transactions	-	-
1.17 Investment in own CET-1 investments/ shares	-	-
1.18 Reciprocal crossholdings in the CET-1 Capital of Banking, Financial and Insurance Entities	54.15	54.15
1.19 Any investment exceeding the approved limit under section 26 ka (1) of Bank Company Act 1991 (50% of investment)	-	-
1.20 Investments in subsidiaries which are not consolidated (50% of investment)	-	-
1.21 Other (if any)	-	-
1.22 Sub Total (1.10-1.21)	**239.76**	**240.94**
Total Common Equity Tier-1 Capital (1.9-1.22)	**4,785.78**	**4,782.55**
A3 Additional Tier-1 Capital		
2.1 Non- cumulative irredeemable preference share	-	-
2.2 Instruments issued by the banks that meet the qualifying criteria for AT1	-	-
2.3 Minority interest	-	-
2.4 Others (if any item approved by Bangladesh Bank)	-	-

Capital Adequacy as per Basel -III

As on December 31, 2021

(Figure in crore)

Particulars	Year 2021	
	Solo	Consolidated
Regulatory Adjustments:		
2.5 Investment in own AT-1 instrument/ share	-	-
2.6 Reciprocal crossholdings in the AT-1 Capital of Banking, Financial and Insurance Entities	-	-
2.7 Others (If any)	-	-
Total Additional Tier-1 Capital Available	**-**	**-**
A4 .Tier-2 Capital(Gone Concern Capital)		
3.1 General Provision	630.10	630.10
3.2 All other preference shares	-	-
3.3 Subordinated debt/ instruments issued by the Bank that meet the qualifying criteria for Tier-2 Capital	240.00	240.00
3.4 Minority interest i.e. Tier-2 issued by consolidated subsidiaries to third parties	-	-
3.5 Head Office (HO) borrowings in foreign currency received that meet the criteria of Tier 2 debt capital (applicable for foreign Banks)	-	-
3.6 Other (if any item approved by Bangladesh Bank)	-	-
Regulatory Adjustments:		
3.7 Invetsment in own T-2 instruments/ Shares	-	-
3.8 Reciprocal crossholdings in the Tier-2 Capital of Banking, Financial and Insurance Entities	-	-
3.9 Any investment exceeding the approved limit u/s 26 ka(1) of Bank Company Act 1991 (50% of Investment)	-	-
3.10 Others (if any)	-	-
Total Tier-2 Capital	**870.10**	**870.10**
Risk Weighted Assets (RWA) for		
A. Credit Risk	**44,099.65**	**43,975.90**
On- Balance sheet	42,239.77	42,116.02
Off-Balance sheet	1,859.88	1,859.88
B. Market Risk	**1,864.93**	**2,051.46**
C. Operational Risk	**2,051.71**	**2,080.34**
Total RWA (A+B+C)	**48,016.28**	**48,107.69**
Credit Risk on Banking Book		
Total Exposures of Credit Risk		
1. Funded		
a) Domestic	54,956.12	54,895.12
b) Overseas	-	-
2. Non Funded		
a) Domestic	2,644.72	2,644.72
b) Overseas	-	-
Distribution of risk exposure by claims		
A. Claims on other Sovereigns & Central Banks	7,217.90	7,217.90
B. Claims on public sector entities	-	-
C. Claims on Banks and NBFIs	827.84	869.30
D. Claims on Corporate	25,356.54	25,667.66
E. Claims on SME	3,836.84	3,836.84
F. Claims categorized as retail portfolio	256.29	256.29
G. Claims on Consumer Finance	777.80	777.80
H. Claims fully secured by residential property	237.84	237.84
I. Claims fully secured by commercial real estate	2,133.54	2,133.54
J. Others Categories:		
Past Due Claims	10,940.83	10,940.83
Other Assets	3,370.71	2,957.11
Off-balance sheet items	2,644.72	2,644.72

National Bank Limited

Capital Adequacy as per Basel -III

As on December 31, 2021

(Figure in crore)

Particulars	Year 2021	
	Solo	Consolidated
Market Risk on Trading Book		
The capital requirement for :		
Interest Rate Related instruments	44.03	44.03
Equities	132.59	151.25
Foreign Exchange Position	9.87	9.87
Commodities	-	-
Operational Risk		
The capital requirement for operational risk	205.17	208.03
Maintenance of specific provision		
Gross non performing assets (NPAs) (SS, DF, BL)	9,261.71	9,261.71
Non performing assets to outstanding loans and advances.	20.80%	20.66%
Movement of non performing assets		
Opening balance	3,832.80	3,832.80
Addition	6,928.46	6,928.46
Reductions	1,499.55	1,499.55
Closing balance	**9,261.71**	**9,261.71**
Movement of specific provision		
Opening balance	1,344.40	1,344.40
Release of Provision	0.68	0.68
Transfer from general provision- Unclassified Loan	-	-
Transfer from general provision- Off Balance Sheet	-	-
Recovery of write-off	-	-
Adjustment	-	-
Provision made during the period	90.00	90.00
Closing balance	**1,435.08**	**1,435.08**
Maintenance of regulatory capital		
Amount of Tier-1 Capital		
Fully Paid-up Capital	3,219.74	3,219.74
Statutory Reserve	1,722.81	1,722.81
General Reserve	-	3.01
Retained Earnings	82.99	77.91
Minority interest	-	0.02
Total	**5,025.54**	**5,023.49**
Regulatory adjustments from Tier - 1 Capital		
Shortfall in provision	65.49	66.64
Goodwill and all intangible assets	88.61	88.61
Deffered Tax Asset (DTA)	31.51	31.54
Reciprocal Crossholding	54.15	54.15
Total	**239.76**	**240.94**
Total amount of Tier -2 capital (Net off deduction from Tier -2 Capital)	**870.10**	**870.10**
Total eligible capital	**5,655.88**	**5,652.65**
Capital Adequacy	**11.78%**	**11.75%**

National Bank Limited

Capital Adequacy as per Basel -III

As on December 31, 2021

(Figure in crore)

Particulars	Year 2021	
	Solo	Consolidated
Amount of regulatory capital to meet unforeseen loss		
Amount to meet credit risk	4,409.96	4,397.59
Amount to meet market risk	186.49	205.15
Amount to meet operational risk	205.17	208.03
Some additional capital over MCR maintained by the Bank	854.25	841.88
A. Banking Book Assets		
1. Cash in hand and balance with BB (excluding FC)	**2,311.54**	**2,311.54**
Balance with other banks (excluding FC)	103.79	103.79
2. Money at Call	**9.13**	**9.13**
3. Investment (HTM)		
a. Government	5,259.36	5,259.36
b. Qualifying (banks, etc.)	571.19	181.12
c. Others	-	-
4. Loans and advances		
a. Classified (SS, DF & BL to be shown separately):	**9,261.71**	**9,261.71**
Substandard (SS)	242.16	242.16
Doubtful (DF)	101.77	101.77
Bad & Loss (BL)	8,917.78	8,917.78
b. Unclassified	**35,267.06**	**35,578.18**
Total loans and advances	**44,528.77**	**44,839.89**
5. Risk weighted assets		
a. Below 100% RW	26,508.76	26,560.06
b. 100% RW	20,192.93	20,159.58
c. Above 100% RW	10,899.15	10,820.20
6. Rated status		
a. Rated assets	25,948.41	25,948.41
b. Unrated assets	31,557.66	31,618.10
7. Other assets including Fixed Assets	**2,020.71**	**2,009.76**
Total Banking Book Assets	**54,804.48**	**54,714.59**
B. Trading Book Assets		
1. FC held in hand	3.40	13.22
2. FC held in BB & Nostro account	148.25	167.31
3. Investment (Trading)		
a. Govt. (part of govt. HTM if held above the required SLR amount)	-	-
b. HFT	1,816.78	1,816.78
c. AFS (if any)	733.16	854.60
Total Trading Book Assets (1+2+3)	**2,701.59**	**2,851.92**
Total Assets (A+B)	**57,506.08**	**57,566.51**

Risk Management Policy & Procedure

NBL has formulated a risk management policy, keeping in view the resources, expertise, strengths, and weaknesses. The policy document reveals the risk management philosophy and guides the personnel in conducting the bank's operations in conformity with the risk-taking capability. NBL fixes risk limits for different operational areas and activities and defines the boundary of potential loss within which the managers should operate. NBL also frequently revises delegation limits in accordance with changing market conditions.

Policies and procedures covering all the risk areas are essential for ensuring that risks are properly addressed and protected for sustainable development of the bank. National Bank has approved policies and procedures in line with the Bangladesh Bank's Guidelines on managing Core Risks on Credit Risk Management, Foreign Exchange Risk Management, Internal Control and Compliance, Asset and Liability Management, Information Risk Management and Money Laundering Risk Management. At the same time NBL takes into account the challenges in the business environment in which NBL operates, specific needs for particular type of operations or transactions and global best practices. These policies are periodically reviewed and updated to keep pace with the changing operating and business environment, technology and regulatory implications.

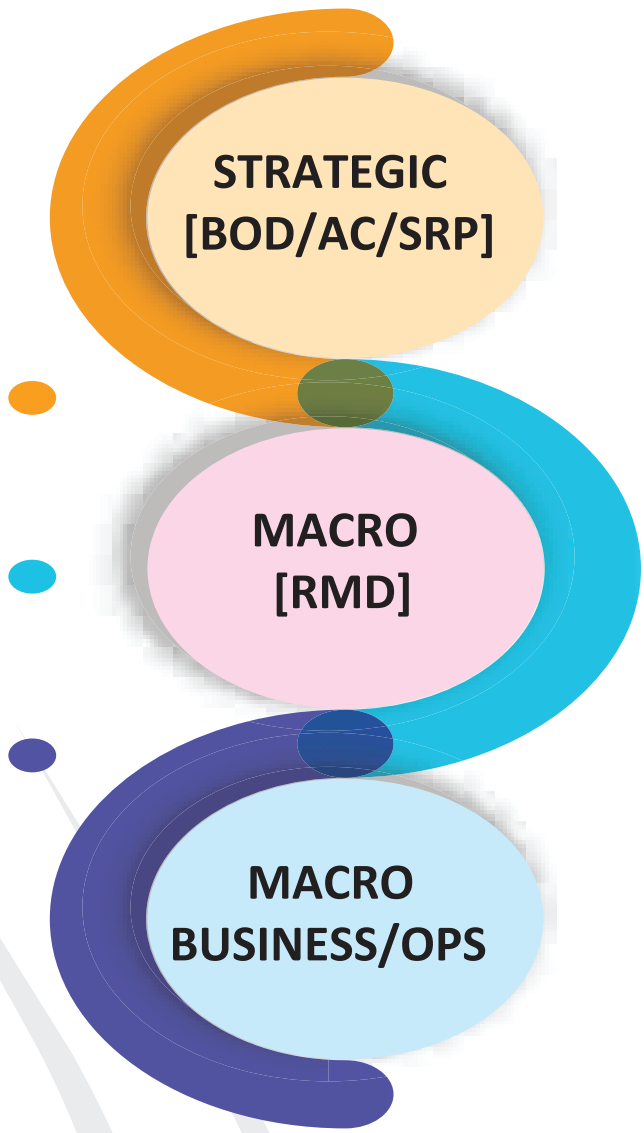
Risk Management Organization

Risk management performs at various levels in NBL. At the highest level, the Board of Directors determines the risk strategy, policy principles and limits, as per recommendation and suggestion by the Assets and Liabilities Committee (ALCO), Management Committee as well as the Credit Committee. The MANCOM, ALCO regularly review the risk exposure of NBL's activities and portfolio. The MD, who is also a member of the Board, is responsible for the implementation of NBL's risk policy. NBL Risk Management is responsible for the policy regarding interest rate, market, liquidity, currency and operational risk, as well as for the credit risk policy at portfolio level.

In addition, implementation policy for risk management is embedded within the Bank entities, with independent risk control departments monitoring the risks that are relevant for the entity in question.

In NBL, risk is managed in three stages namely: Strategic level; Macro level and Micro Level. Strategic Level consists of Audit Committee and Board of Directors and Supervisory Review Team (SRP); Macro level consists of Risk Management Committee of the Bank.

Risk Management Division collects information from branch and head office level; collects different secondary data from Bangladesh Bank, BIBM, BIDS, BBS, WB, IFC, ADB websites etc, print sources and prepare different risk reports. RMD submits these reports regularly to CEO and periodically to SRP team. Also Risk Report is periodically submitted to Risk Management Committee of the Board of Directors of NBL.



Principles of Risk Management

The main objective of risk management is the protection of NBL's financial strength. Risk management is based on the following principles:

Protecting the Bank's financial strength

- NBL controls risks in order to limit the impact of potential adverse events, both on its capital and on its financial results. The risk appetite to be proportional to the available capital.

Protecting NBL's reputation

- Reputation is essential for the proper performance of a banker's profession and needs to be diligently preserved.

Risk transparency

- For a good insight into NBL's positions, it is vital to identify all risks. Risks must always be considered as accurately as possible and documented in order to be able to make sound business decisions.

Management responsibility

- NBL's business entities are individually responsible for their results as well as for their risks associated with their operations. A balance is made between risk and return, while of course duly observing the relevant risk limits.

Independent risk control

- This is the structured process of identifying, measuring, controlling, monitoring and reporting risks. In order to ensure integrity, the risk control divisions operate independently of the business activities.

To manage different risks, an extensive system, limits, process and controls based on the above principle is in operation at NBL.

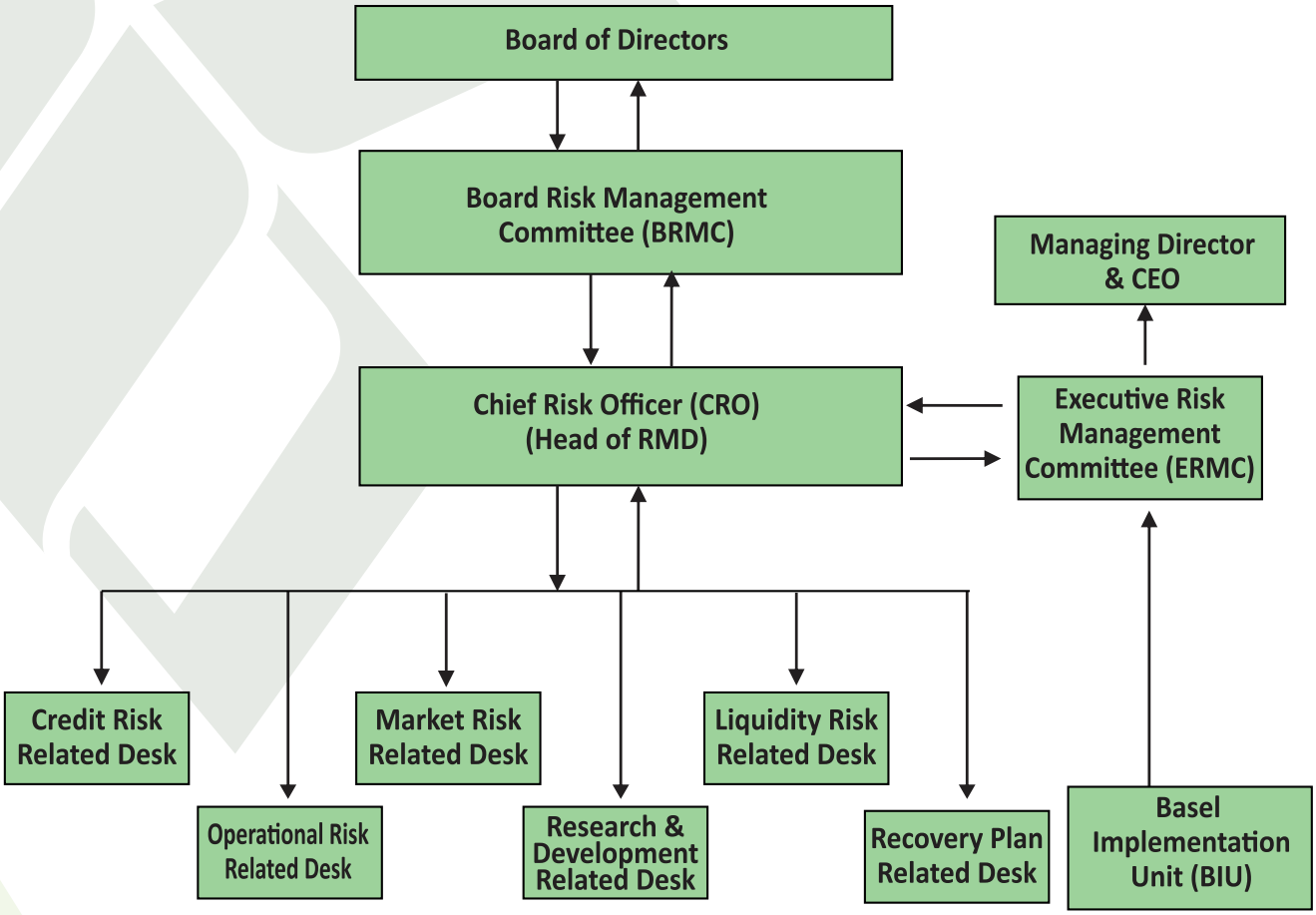
Risk Management Division

NBL's Organogram has been re-structured with inclusion of a separate Risk Management Division in line with the regulatory requirement to address and supervise the existing and potential business and capital risks. Risk Management Unit (RMU) of NBL has been re-named as Risk Management Division (RMD) duly approved in 338th meeting of the Board of Directors

The Risk Management Division has direct reporting line to the Managing Director and CEO of the Bank with dotted line reporting to the Risk Management Committee of the Board of Directors of the Bank. The Risk Management Division is headed by Deputy Managing Director, Chief Risk Officer (CRO) of the Bank. The Organogram of the RMD is given below which emphasizes on management of different risk profiles of the Bank.

Organization Structure of Risk Management Division

The Organogram of NBL has been re-structured. The Board approved re-structuring Organogram of Risk Management Division in it's 425th Meeting.



This specialized Division cautions the bank against any financial and operational risk at macro level impacting the micro functionalities. It oversees the management of various core risk management guidelines prescribed by Bangladesh Bank and approved by the bank in different functional areas: credit, foreign exchange, asset and liability management, internal control and compliance, money-laundering and information communication technology risks etc. apart from capital adequacy risk.

Risk Management Division has been established for the following purposes:

- Ensure quality assets as well as sustainable profit
- Improve compliance culture
- Reduce cost of inefficiency
- Strong risk management due-diligence reduces risk weighted assets under Basel-II framework.
- Strong risk focused risk management means comfortable reputation level.
- Highlight deficiency to the top management in time, and
- Potential problem areas are quickly identified.

The RMD periodically reviews the risk status of the bank based on qualitative and quantitative Key Risk Indicators (KRI) on different risk area; prepare a Monthly Risk Management Report.

"Risk analysis and reporting capabilities support the identification of opportunities as well as risks and it provides an aggregate view of the overall risk portfolio. Risk mitigation strategies clearly aligned"

Risk Report

To ensure compliance, National Bank Limited prepares Risk Management Report in new format to inform the standing of the bank to Bangladesh Bank in terms of credit risk, market risk, liquidity risk, operational risk, reputation risk, compliance risk, core risk management, capital adequacy, bank's resilience capacity, money laundering risk etc. The Risk Management Division also supports the operational management decisions

by providing relevant risk analysis. Monthly Risk Management Report are prepared in time and duly submitted to competent authority and Bangladesh Bank. In the year 2020, Monthly Risk Management Reports were prepared and duly submitted to Bangladesh Bank.

Risk Management Report is placed in the monthly meeting of the Risk Management Committee of the Management of the Bank, analyzed and discussed. It is placed to the Chief Executive Officer and senior Management team. The Risk Report is also placed and discussed in the periodical meeting of the Supervisory Review Process Team of the bank where directional inputs are given for the bank.

Detailed update on risk management is also placed to the Risk Management Committee of the Board of Directors / Board of Directors on periodic basis for their information, guidance and direction.

Risk Management Committee (RMC) of the Board

In accordance with Bank Company (Amendment) Act, 2013 and related BRPD Circular No: 11 dated October 27, 2013, a Risk Management Committee has been formed by the Board of Directors to play an effective role in reducing ensued and potential risks in the process of implementation of bank's strategy and work-plan as devised by the board of directors as well as efficient execution of related responsibilities of the board. Risk Management Committee will oversee whether proper risk mitigation processes/methods are being applied and required capital and provisions are maintained by management after they have duly identified and measured credit risk, foreign exchange risk, internal control & compliance risk, money laundering risk, ICT risk, operating risk, interest risk, liquidity risk and other risks.

Following are the members of Risk Management Committee of Board of the Directors at present.

Sl.	Name	Position in the Committee
1.	Ms. Parveen Haque Sikder, MP	Chairperson
2	Mr. Ron Haque Sikder	Member
3	Mr. Murshid Kuli Khan	Member

Duties and responsibilities of the committee are as follows:

Risk identification & control policy: Risk Management Committee will formulate and implement the appropriate strategies for risk assessment and its control, monitor risk management policies & methods and amend it if necessary, review the risk management process to ensure effective prevention and control measures, scrutinize whether appropriate risk management measures are being put in place.

Construction of organizational structure: The committee is to ensure adequate organizational structure for managing risk within the bank. The committee will supervise formation of separate management level committees and monitor their activities for the compliance of instructions of lending risk, foreign exchange transaction risk, internal control & compliance risk, money laundering risk, information & communication risk including other risk related guidelines.

Analysis and approval of Risk Management policy: Risk management policies & guidelines of the bank should be reviewed annually by the committee. The committee will propose amendments if necessary and send it to the Board of Directors for their approval. Besides, other limits including lending limit should be reviewed at least once annually and should be amended, if necessary.

Storage of data & Reporting system: Adequate record keeping & reporting system developed by the bank management will be approved by the risk management committee. The committee will ensure proper use of the system. The committee will minute its proposal, suggestions & summary in a specific format & inform the Board of Directors.

Monitoring the implementation of overall Risk Management Policy: Risk Management Committee will monitor proper implementation of overall risk management policies. They will monitor whether proper steps have been taken to mitigate all risks including lending risk, market risk, and management risk.

Other responsibilities: Committee's decision and suggestions should be submitted to the Board of Directors quarterly in short form. Comply instructions issued time to time by the controlling body. Internal & external auditor will submit respective evaluation report whenever required by the committee.

Risk Management Committee at Managment Level/All Risk Committee

As per Bangladesh Bank's instructions (DOS circular letter no. 13 dated September 09, 2015), all commercial banks has to establish a separate Risk Management Committee at management level or All Risk Committee consisting of the heads of all core risk management of the bank for stronger and timely/ updated risk management activities. NBL has formulated this Committee with the approval of BOD of NBL. CRO & Head of RMD is the Chairman and 2nd man of RMD in the member secretary of the committee. The functions of All Risk Committee are set by The members of Board of Directors. All Risk Committee is responsible for managing the all risks across the bank. All Risk Committee is also responsible for ensuring proper application of sound risk management in banks i.e. for building the necessary infrastructure and taking various steps for identification, assessment, monitoring and mitigating various risks involved with the banks as well as maintaining adequate capital through reducing provisioning requirement their against. At present All Risk Committee consists of following officials of the bank.

SL	Designation	Position in the Committee
1.	Chief Risk Officer & Head of RMD	Chairman
2.	Head of ID, NBL	Member
3.	Head of ITD, NBL	Member
4.	Head of BOD, NBL	Member
5.	Head of CRM-III, NBL	Member
6.	Head of CAD, NBL	Member
7.	Head of FAD, NBL	Member
8.	Head of L&RD, NBL	Member
9.	Head of Treasury, NBL	Member
10.	Head of IC&CD, NBL	Member
11.	Head of AMLD, NBL	Member
12.	Head of CRM-I, NBL	Member
13.	2nd Man of RMD, NBL	Member Secretary

Risk Management Committee at Management Level

Risk Management Committee of RMD holds monthly meeting where risk management initiatives, capital management and risks sensitivities issues are discussed in details on the basis of information and data on the risk profile of the bank. A copy of the Minutes of the Meeting is placed to the regulatory body along with the Monthly Risk Management Report (MRMR). MRMR is also submitted to senior management for information and guidance. During 2021, 9 (Nine) meetings were held and reports submitted to all concerned. RMD's Risk Management Committee suggests indicative risk mitigation measures to ensure minimum risk with qualified capital adequacy.

NBL has taken necessary steps to put in Internal Capital Adequacy Assessment Process (ICAAP) to identify measure, monitor and control risks not captured under Pillar-I of the Basel-III regime.

Bank is equipped with SRP Team with necessary input/data and action plan to enter into a dialog with representatives of Bangladesh Bank in order to justify risk management procedure of NBL & maintenance of adequate capital.

Internal Capital Adequacy Assessment Process (ICAAP)

Internal Capital Adequacy Assessment Process [ICAAP] guideline of NBL was approved by the Board of Directors in its 335th meeting held on 14.03.2013. ICAAP Mannual-2018 was approved by the Board of Directors in it's 416th meeting held on 01.08.2018. ICAAP includes regulations of NBL's own supervisory review of capital positions aiming to reveal whether it has prudent risk management and sufficient capital to cover its risk profile.

Besides this, as per instructions of Bangladesh Bank, Risk Management Division of NBL duly submitted the ICAAP statements [Pillar II of Basel-III] of December 2021 to BRPD of Bangladesh Bank.

Risk Appetite

Risk appetite is the quantum of risk the bank is willing to accept in the normal course of business in pursuit of its strategic and financial objectives. The capital level, the liquidity profile, the liability structure, the cost of funds, and the targeted return on funds largely influence the risk tolerance capacity of the bank. The market competition and the employee skills and work culture also influence the risk appetite, because inadequate skills and bad ethics will generate higher risks, other things remaining equal. Risk taken within "appetite" may rise to expected losses, but these should be covered by expected earnings. The effectiveness of risk appetite can be mentioned as follows:

- Risk appetite improves management confidence and debate regarding the risk profile;
- It re-balance the risk profile where breaches are indicated, thereby achieving a superior risk-return profile;
- Identifies unused risk capacity, and thus highlight the need to identify further profitable opportunities; and
- Improves executive management control and co-ordination of risk-taking across businesses.
- The risk appetite for NBL for the year 2021 to 2022 has been approved by the Board of Directors in its 460th meeting held on April 11, 2022 has been duly submitted to DOS of Bangladesh Bank.

Capacity Building

The implementation of risk-based regulation i.e. Basel-III means that employees, as well as bank's top management, will need to be educated and trained to recognize risks and how to implement risk management approaches. As part of NBL's Capacity building initiative on risk management issues are being held regularly for executives/officers of NBL in different regions and at National Bank Training Institute (NBTI), Dhaka for strengthening risk management across the bank. RMD plays a pivotal role in liaise with NBTI to enhance risk understanding of all levels of the bank for sustainable banking growth.

In the past years, Risk Management Division had undertaken the following training programs:

- Risk based capital adequacy for banks according to Basel-III, internal capital adequacy assessment process (ICAAP), Stress testing and credit rating
- Risk Management & Related Reporting and capital management
- Risk management in NBL and Credit rating in banking for risk weighted asset management
- Implementation of Basel-III & Risk Management in banks and Environmental Risk Management
- Implementation of Basel-III & Risk Management in banks
- Risk Management in NBL & Credit Rating in Banking for Risk Weighted Asset Management
- Basel-III – Practical Approach and Internal Capital Adequacy Assessment process(ICAAP) in line with Basel-III & Reporting
- Risk Based Capital Adequacy for Banks According to Basel-III and Credit Rating for Risk Weighted Asset Management
- Risk Management and the Regulatory Requirment in Banks

Capital Planning

Bank's capital management approach is driven by its desire to maintain a strong capital base to support the development of its business, to meet regulatory capital requirement at all times and to maintain good credit ratings. The purpose of capital planning is to enable the institution to ensure capital adequacy under changing economic conditions, even at times of economic recession. A capital plan of the Bank for eight years from 01 January 2010 to 31 December 2017 has been prepared and approved by the Board of Directors in its 314th meeting held on 2.06.2010. Financial Administration Division of NBL prepared seven years capital growth plan from January, 2014 to December, 2020 which was approved by the board of Directors of NBL in it's 350th meeting held on 01.10.2014. Financial Administration Division of NBL has reviewed the seven years capital growth plan which was approved by the board of Directors of NBL in it's 442th meeting held on 26.12.2020.

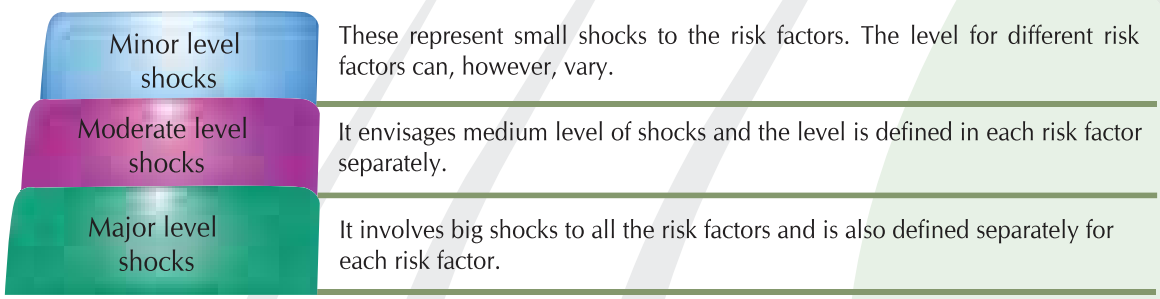
Stress Testing

The Stress Testing is a technique applied to ascertain the reaction of the bank under a set of exceptional, but plausible assumptions through a series of battery tests.

NBL has undertaken Stress Testing to quantify the impact of change in number of risk factors on the assets and liabilities, economic and financial systems and management. The following different areas are considered to ascertain the magnitude of shock.

- The interest rate
- The categories of Non-Performing Loan (NPL)
- The movement of exchange rate
- The force-sale value of collateral securities mortgaged
- The concentration of large borrowers
- The liquidity position, and
- The capital etc.

Stress testing involves several shock levels.



Stress testing for credit risk assesses the impact of increase in the level of nonperforming loans (NPLs) of the Banks. RMD has conducted stress testing quarterly as per directives of Bangladesh Bank and has presented the status of regulatory capital under different shock level

SRP meeting or all risk committee meeting. NBL has been submitting quarterly reports on Stress testing to senior management / SRP Team/ Risk Management Committee of the Board of Directors and to Bangladesh Bank. Furthermore, RMD has replied the observation on the Stress Testing Report submitted quarterly and has presented the same in the SRP meeting or all risk committee meeting.

Risks in Banking Sector

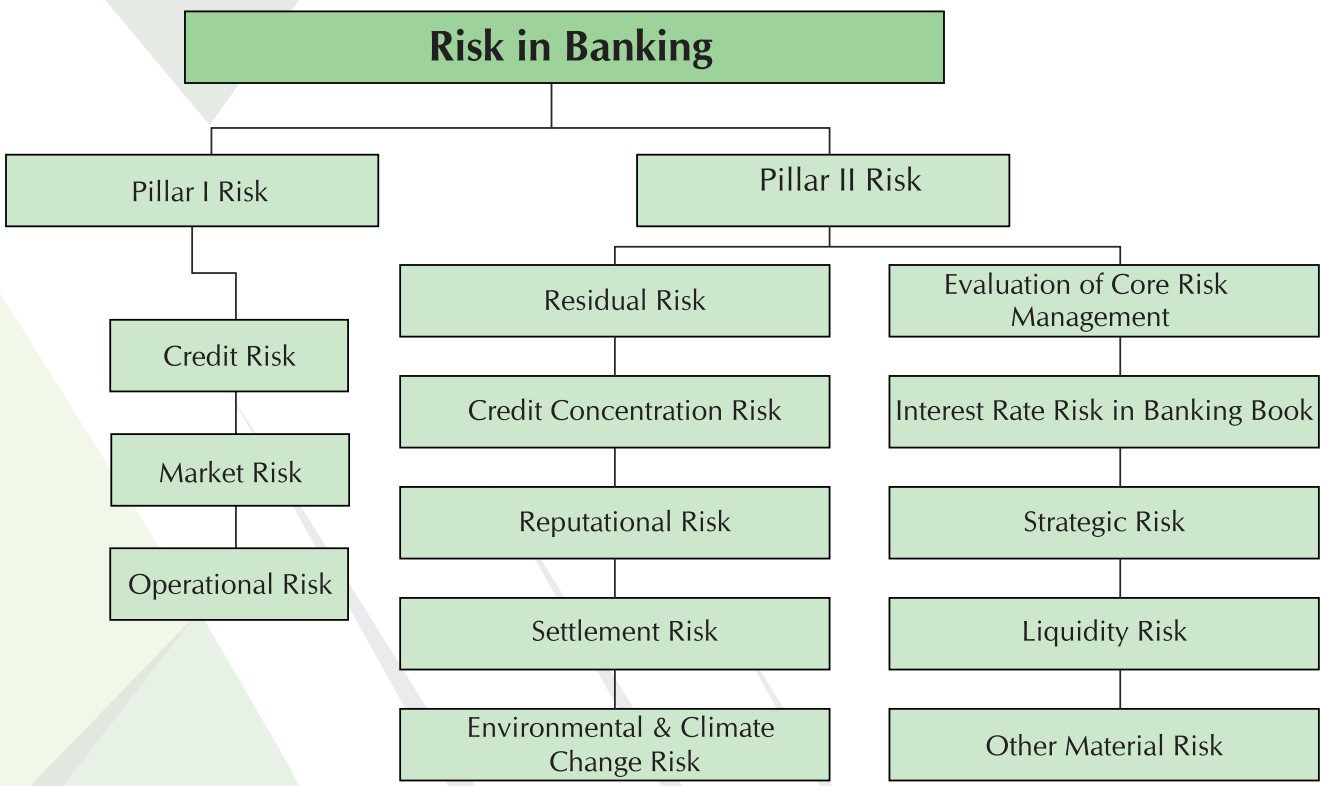
NBL is subject to various types of risk which are mentioned under the following chart:

Pillar I Risk

The first pillar deals with maintenance of regulatory capital calculated for three major components of risk that a bank faces: credit risk, operational risk, and market risk. Other risks are not considered fully quantifiable at this stage. Capital to Risk Weighted Assets Ratio (CRAR) is maintained as per pillar I risks in line with Risk Based Capital Adequacy Guidelines of NBL.

Pillar II Risk

The second pillar deals with the regulatory response to the first pillar. It also provides a framework for dealing with all the other risks a bank may face and gives bank a power to review their risk management system. This includes Residual Risk, Credit Concentration Risk, Reputational Risk, Settlement Risk, Evaluation of Core Risk Management, Interest Rate Risk in Banking Book, Strategic Risk, Liquidity Risk, Environmental & Climate Change Risk, Resilience Risk and other material risks which are not covered under Pillar I risks, but related to NBL's business, operations and environment.



Pillar III Risk

This pillar of Basel-III regime aims to complement the minimum capital requirements and supervisory review process by developing a set of disclosure requirements which allows the market participants to gauge the capital adequacy of an institution.

Market discipline supplements regulation as sharing of information facilitates assessment of the bank by others, including investors, analysts, customers, other banks, and rating agencies, which leads to good corporate governance. The aim of Pillar 3 is to allow market discipline to operate by requiring institutions disclose the financial information including capital, risk exposures, risk assessment processes, and the capital adequacy of the institution. It must be consistent with the way the senior management, including the board, assesses and manages the risks of the institution.

Credit risk

Credit risk is one of the major risks faced by the Bank. This can be described as potential loss arising from the failure of a counter party to perform according to contractual arrangement with the Bank. The failure may arise due to unwillingness of the counter party or decline in economic condition etc. Bank's risk management has been designed to address all these issues.

The favorable risk profile of NBL's loan portfolio is partly due to the bank's prudent policy for accepting new clients. Approval for any credit applications is decided by committees at different layers of management.

The Board itself decides on the largest financing applications. For any loan, a key concept in NBL's policy for accepting new clients is the 'know your customer' (KYC) principle, meaning that loans are granted only to clients known to NBL compliant to regulatory due diligence.

A detailed credit risk assessment is done before extending loan. The Credit Risk assessment includes borrower risk analysis, industry risk analysis, historical financial analysis, and projected financial performance, the conduct of the account, purpose of loan and security of the proposed loan. The assessment originates from relationship manager/account officer and approved by Credit Committee at different layers of management. Bank's business delegation determines the approval level of any credit proposal. Executive Committee of the Board/ Board of Directors approves the proposals beyond the authority limit of the Management.

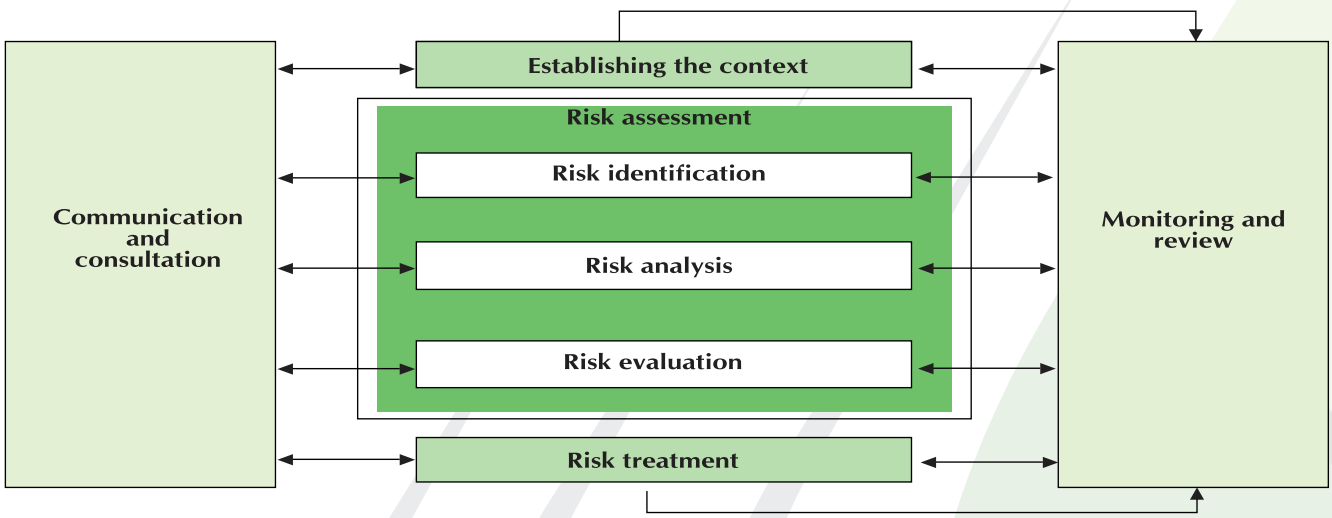
In determining Single borrower/Large Loan limit, the instructions of Bangladesh Bank are strictly followed. Segregation of duties has been established for Credit Approval, Relationship Management and Credit Administration. Internal audit is conducted on periodical interval to ensure compliance of Bank's internal and regulatory policies. Asset qualities of loans are determined as per Bangladesh Bank's guidelines.

Mortgage documents are properly vetted by the Bank's Legal Counsel. He/she certifies that documentation, borrower's legal standing and enforcement of securities are in proper place. Finally, Lawyer's Satisfaction Certificate is obtained regarding documentation of mortgaged properties.

The Bank has segregated duties of the officers/executives involved in credit related activities such as credit approval, administration and monitoring and recovery.

Credit Risk Management Division is entrusted with the duties of maintaining asset quality, assessing risk in lending to a particular customer, sanctioning credit, formulating policy/strategy for lending operations.

Risk grading of the accounts are done as per Bangladesh Bank's guidelines. Any credit approval/ sanction is subject to the banking regulations in force or to be imposed by the regulatory body from time to time and to the changes in the Bank's policy. This is specifically mentioned in the sanction letter issued to the customer. Data collection check list and limit utilization format have been prepared for regular assessment. Internal Control and Compliance Division (ICCD) independently reviews the risk grading at the time of auditing the branches.



Credit Risk Management in NBL

Once a credit is approved, its disbursement and monitoring is done by the Credit Administration Division (independent from Credit Risk Management). CAD looks into the compliance of the sanction of terms based on documentation checklist and other processes and finally issues disbursement authority to the branches for disbursement of facilities. It monitors the asset qualities of different levels of credit performances till they are classified as nonperforming.

All non-performing loans are duly monitored by Law and Recovery Division of the Bank. They follow CRM policy and regulatory guidelines to guard the assets from further quality deterioration. In extreme cases, legal measures are undertaken to protect the interest of the bank.

Market Risk

Market Risk may occur from the possibility of loss to a bank caused by changes in the market variables. Treasury Division manages the market risk and Asset Liability Committee [ALCO] monitors the activities of Treasury division in managing the risk.

Market Risk occurs due to changes:

- in the market level of interest rates
- prices of securities,
- foreign exchange and equities,
- the volatilities of those changes.

Market risk is analyzed and categorized under three subheadings namely interest rate risk; foreign exchange risk and equity risk.

Interest Rate Risk

Interest rate risk means that the bank's financial result and/or economic value – given its balance sheet structure – may decline as a result of unfavorable movements in the money and capital markets.

This interest rate risk results mainly from mismatches between maturities of loans and funds available. If interest rates increase, the rate for the liabilities, such as deposits, will be adjusted immediately, whereas the interest rate for the greater part of the assets cannot be adjusted until later. Many assets, such as mortgages, have longer fixed-interest periods and the interest rates for these loans cannot be adjusted until the next interest rate reset date.

Sometimes, client behavior affects the interest rate exposure; clients may repay their loans before contracted maturity or withdraw their deposits earlier than expected/scheduled.

Foreign Exchange Risk

Foreign exchange risk is defined as the potential 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 Division independently conducts the transactions and the back office of Treasury is responsible for verification of the deals and entries in the book of account. When assets in one currency exceed the liabilities in the same currency then the currency miss-match may add value or erode value depending on the currency movement. Foreign currency positions are recorded and managed on a daily basis by Treasury Division.

NBL is committed to comply with the open position limit on foreign exchange prescribed by the regulatory authority. All foreign exchange transactions are revalued at Mark-to-Market rate as determined by Bangladesh Bank at the month end. Mid Office has been working as per instruction of Head Office. The Treasury Policy & Procedure Guideline has been reviewed and updated in 2017. All nostro accounts are reconciled on monthly basis and outstanding entry beyond 30 days is reviewed by the Management for its settlement. The nostro accounts are verified by the external auditors and reports are submitted to Bangladesh Bank. These positions are placed to ALCO and managed on a daily basis by Treasury Division.

Equity Risk

Equity risk is defined as loss due to change in market price of equity held. Mark to market valuations of the share investment portfolios are done to measure and identify the risk. Mark to market valuations is done against a predetermined loss limit. Investment account (Margin

Account) where margin loan is allowed is monitored very closely against predetermined margin requirement and margin ratio. Diversification is enforced as per Bank's policy. At the time of providing margin loan following factors are taken into consideration for proper equity risk management.

- Security of investment
- Fundamentals of the securities
- Liquidity of the securities
- Reliability of earnings
- Capital appreciation
- Risk factors
- Implication of taxes

NBL has significant equity participation in exchange houses and subsidiaries abroad.

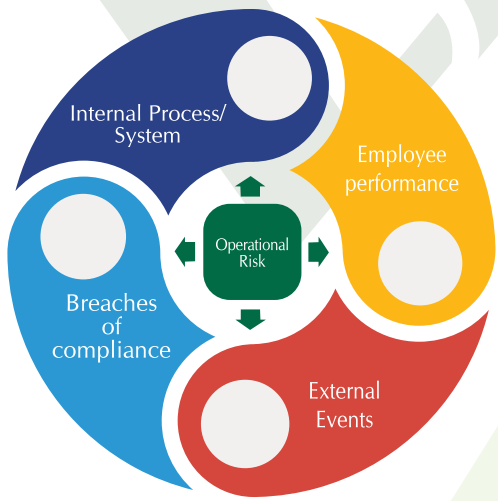
Operational Risk

Operational risk is NBL's exposure to potential losses that may be caused from inadequate internal processes or systems, inadequate employee performance, external events and may also cause from the breach of compliance, contracts or internal regulation.

Sources of Operational Risk

Operational Risk includes:

- IT (back up), interface, information and other system failures and defi¬ciencies, including viruses.
- confidentiality or security breaches
- human error
- fraud and theft
- weakness in internal controls/supervision
- physical disasters involving people, premises or equipment
- delivery failures
- regulatory/compliance failure



Residual Risk

Generally, collaterals are held against loans and advances to mitigate risks, but collaterals can pose additional risks (legal, documentation and liquidity risks) which may deteriorate the impact of risk mitigation. For example [1] the liquidation of the collateral is either problematic or time consuming due to error of documentation or delay in legal proceeding [2] collaterals were valued inappropriately [e.g. overvaluation]. These will require the bank to keep aside cushion for capital buffer under Pillar II.

As such, bank takes extra pre-caution through process strengthening, CRM application, fair valuation and legal vetting.

Credit Concentration Risks

Credit concentration risk arises from distribution of exposures to customers. This risk may arises due to concentration of exposures [assets] due to economic factors [sectoral], size of accounts on account of a single borrower, size of accounts in the name of legally connected group of borrowers, assets distribution by regions [Dhaka, Chittagong, Khulna, Sylhet, Rajshahi, Rangpur and Barisal etc.] assets by type of exposures [business lines: Government, PSE, Corporate, SME, Capital Market, Consumer, Real Estates etc. Adverse impact of the concentration in credit may hamper asset quality and seizure of income. Concentration in credit will require higher amount of capital buffer due to risks in these categories. NBL has strategy to re-distribute credit concentration and borrowers' exposures to reduce capital requirement for these risks.

Reputation Risk

Reputation risk is the current or prospective risk arising from negative perception of the image/brand of the bank on the part of customers, counterparties, shareholders, investors or regulators. This restricts the bank's ability to establish new relationships or services or continue servicing existing relationships. This risk may expose the institution to litigation, financial loss, or a decline in its customer base and business exposures.

Bank's poor CAMELS rating, regulatory non-compliance, non-payment of bank's commitment, customer complaints and poor service quality, regulatory penalties etc. are factors that cause this risk. Pre-emptive management of these issues is one of the vital responsibilities of the Bank.

Reputation risks are very difficult to measure and thus are difficult to manage. NBL is conscious about any symptomatic indicator.

Settlement Risk

Settlement risk arises from non-realization of receivables against bills and counterparty's commitments [both local and foreign]. These are NBL's receivables and bank has to ensure strong supervision, monitoring and tracking for realization of receivable in time. This often requires review of counterparty's limit and exposures. The Bank's monitoring and follow-up tracking system address the cause of this risk.

Environmental and Climate Change Risk

Environmental risk is the uncertainty or probable losses that originate from any adverse environmental or climate change events (natural or manmade) and the non-compliance of the country's environmental regulations. Environment and climate change risk can hamper the business stability of the borrowers in respect of both- i) profitability and ii) reputation. This brings a focus on planning and implementing policies and procedures to mitigate environmental risks. NBL has formulated guideline for addressing risk arising from environment. Environment risk is assessed before sanctioning and disbursing any credit facility to manufacturing concern. NBL encourages financing to alleviate negative environmental impact on business thereby mitigating / avoiding environmental risk.

Evaluation of Core Risks Management

Bangladesh Bank has introduced various guidelines on core risk areas: Credit Risk Management, Asset & Liability Risk Management, Foreign Exchange Risk Management, Anti-Money Laundering, Internal Control & Compliance and Information Communication & Technology etc. NBL has adopted these best practices and has introduced bank specific core risk guidelines duly approved by the Board of Directors. The bank checks the potential deficiencies of the methods and level of implementation of core risks management models.

These policy and procedural guidelines are followed vigorously by the bank. Any deviation is taken note of as non-compliance. Accordingly, bank makes assessment about due diligence compliance and relevant applications on these core risks guidelines.

Interest Rate Risk in Banking Book

Interest rate risk is taken to be the current or prospective risk to banking book assets [not readily tradable assets] of the balance sheet of bank arising from adverse movements in interest rates. A significant portion of NBL's balance sheet comprised of banking book assets which is subject to changes in interest rates, differences in maturities within products or markets. Appropriate duration analysis, asset liability management and relevant MIS assist the Bank for addressing this risk.

Strategic Risk

Strategic risks may result from changes in the business environment and from adverse business decisions, or from the ignorance of changes in the business environment. Indicators of strategic risks include evidence of intervention of Board of Directors in management and administration of the bank, evaluation of credit-deposit ratio, percentage of total operating expenses to total operating income, percentage of classified loan to total outstanding loans/investment, percentage of recovery of classified loan to total classified loan, percentage of written off loan to total classified loans, percentage of interest waiver to total classified loans, weighted average cost of fund, percentage of borrowing from call money market to total deposit, nos. of cases rescheduling [1 time, 2 times, 3 times] etc. as prescribed by the regulatory authority. Strong monitoring and management of classified loans, emphasized application of CRM guidelines, re-visit for strategy of re-scheduling of loans, customer exit policy, realistic business plans, technological development and improvement of information flow proper financial and business analysis assist NBL to manage adverse impact of this risk.

Liquidity Risk

Liquidity risk is the current or prospective threat to bank's earnings and capital as a result of the possibility that it will face difficulties to honor bank's short-term payment obligations at any point in time.

Such a situation means that the Bank will not be able to meet its obliga¬tions as they fall due. It is the risk where both the volume and timing of (potential) cash inflows and outflows are not adequately matched. In such situation, a shortfall arises at any point in time that cannot be

made up by selling assets or by obtaining refinancing because:

- the market for the asset in question has inadequate liquidity;
- the Bank has insufficient (liquid) assets to sell or to pledge in order to obtain refinancing;
- the Bank is insufficiently solvent and as a result has insufficient borrow¬ing capacity;
- The Bank has insufficient funding relationships.
- The demand for assets to be sold is absent or declining
- Adverse reputation risks

The mechanism for controlling liquidity risks reflects the nature, size and complexity of the activities that the Bank carries out.

NBL manages its liquidity in such a way that it avoids running into liquidity constraints. That is asset means, that asset and liability positions, both on- and off- the balance sheet are matched in such a way that the Bank is able to meet its obligations immediately and continuously without adversely affecting its solvency. Mismatches are assumed exclusively in an orderly manner and assets that are held, inter alia, for the purposes of liquidity management must be able to be sold quickly and without significant losses. The Bank continues to diversify its funding sources and maintain balance sheet in such ratios that enable it to raise the necessary funding on an ongoing basis.

To address the liquidity risk the Bank is regularly monitoring the following:

- the overall liquidity of the bank
- payment obligations
- the salability of assets and the liquidity of the various financial mar¬kets;
- off-balance sheet commitment and exposures
- the borrowing capacity of the bank;
- concentrations of risk in the funding,
- correlations with other risks, for example credit risks and market risks;
- simulations of earnings and capital under various scenarios.

NBL has an approved Liquidity Contingency Plan(LCP) to address any adverse impact of liquidity risk.

Information and Communication Technology Risk

Risk in information and communication technology is a threat to business operation

Transformation of business processes in response to technology driven customer's needs and services brings changes in information technology platform of NBL. Any technology up gradation is a costly value added proposition in the bank to meet the challenge of business competency and service level excellence. NBL has been making sizeable investment in the technological development of the bank and Bank's Board of Directors lends support to management in this direction. NBL has taken steps to automate its business processes, data management, accounts to reflect real time on line banking through Straight Through Processing (STP) and has implemented Temenous-24, a world class banking solution has been implemented.

The bank recognizes that ICT risks may relate to business continuity, system redundancy, outsourcing and exposure to critical images, operational risks etc. Adequate protection and maintenance of the ICT assets are critical to bank's sustainability. 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. NBL's ICT Policy and Procedure Guidelines has been updated in these direction to manage the relevant risks pro-actively.

Resilience capacity of NBL

Bank's own resilience capacity indicates the capacity of a bank's financially strained body to recover its size and shape after deformation caused especially by compressive stress. In short it indicates the total flexibility of the Bank to adapt to any internal or external shock.

Adverse impact on different indicators such as: Capital to Risk Weighted Asset Ratio (CRAR), Non-performing Loan (NPL), Return on Assets (ROA) (Monthly); Return on Equity (ROE) (Monthly), Net Interest Margin (NIM) (Monthly); Advance Deposit Ratio (ADR), Statutory Liquidity Requirement (SLR), Cash Reserve Ratio (CRR) etc. are regarded as imperative indicators of Resilience risk management.

Asset Liability Management

The Asset Liability Committee (ALCO), a high-level committee of the Bank and chaired by the Managing Director including top management of Senior Executives of the bank , risk faced by a bank due to a mismatch between assets and liabilities either due to liquidity or changes in interest rates. Liquidity is an institution's ability to meet its liabilities either by borrowing or converting assets. It provides standing and exception reports on limit adherence, forecasts capital ratios, proposes respective measures to be taken and implements those according to board decisions. 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 Bank's 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 basis. The Board approves all risk management policies, set limits and reviews compliance on a regular basis in view to provide cost effective funding to finance the asset growth and trade related transactions, optimize the funding cost, increase spread with the lowest possible liquidity.

Supervisory Review Process Team [SRP Team] of NBL

SRP (Supervisory Review Process) is the senior level of Risk Management in NBL. The team consists of Managing Director & CEO as the head of SRP team and Chief Risk Officer (CRO) & Head of RMD is a Secretary of the Team.

NBL's Supervisory Review Process (SRP) team has been duly approved by the Board of Directors of the Bank.

Following are the members of SRP Team at present.

SL.	Designation	Position in the Committee
1.	Managing Director & CEO	Chairman
2.	All Additional Managing Directors, at Head Office.	Member
3.	All Deputy Managing Directors, at Head Office.	Member
4.	Chief Risk Officer & Head of RMD.	Member Secretary
5.	Head of ID, NBL	Member
6.	Head of ITD, NBL	Member
7.	Head of BOD, NBL	Member
8.	Head of CAD, NBL	Member
9.	Head of FAD, NBL	Member
10.	Head of L&RD, NBL	Member
11.	Head of Treasury, NBL	Member
12.	Head of IC&CD, NBL	Member
13.	Head of AMLD, NBL	Member
14.	Head of CRM-I, NBL	Member
15.	2nd Man of RMD, NBL	Member

The SRP team is primarily responsible for:

- Board and senior management oversight capital and risk management
- Sound capital assessment through identification of risks
- Comprehensive assessment of risks
- Monitoring and reporting risk exposure and risk profile
- Review of internal control process for risk management and capital assessment.

The SRP team takes up any dialogue on compliance issue with the Bangladesh Bank, as and when called by of Supervisory Review Evaluation Process (SREP) directive of the Bangladesh Bank. The Bank emphasized proper understanding of the risk management process to ensure governance and due diligence in overall risk compliance.

Meetings of SRP Team were held regularly. In the year 2021, Five (5) SRP meetings were held. Those SRP meetings discussed the Risk Status of NBL, Capital Adequacy, Risk Management report in line with Bangladesh Bank, Stress Testing, Basel- III implementation, Credit Rating, ICAAP Statement, Capacity Building of NBL and relevant risks and MIS.

All members who attended the SRP Team meetings discussed and reviewed the risk status of NBL in relation to the capital adequacy, risk management paper, stress testing and Bangladesh Bank compliance issues etc.

Rating of Clients/Obligors of National Bank Ltd.

NBL is consistently pursuing its clients for credit rating as capital requirement increases for the Bank if it holds risky assets. National Bank has nominated eight recognized External Credit Assessment Institutions' (ECAIs) namely (i) Credit Rating Information & Services Ltd. (CRISL) (ii) Credit Rating Agency of Bangladesh (CRAB) (iii) National Credit Rating ltd (NCRL) (iv) Emerging Credit Rating Ltd (v) ARGUS Credit Rating Services Limited (ACRSL) (vi) ACRL and (vii)WASO Credit Rating Company (BD) Ltd (viii) BDRL (for SME clients).

The significance of Credit Rating can be understood from the following reasons

- Credit rating gives an insight on the credit worthiness/ financial status of a business concern.
- It helps to compare a company's credit worthiness against other companies in similar markets or industries nationwide.
- Credit rating is an important tool to rationalize Risk Weighted Assets of the bank.
- Credit rating is a tool to reduce Credit Risk.
- Rating allows constant monitoring of business of the concern and the industry.

For safeguarding the capital of the Bank, credit rating is very crucial. National Bank is placing more emphasis on credit rating for this purpose. All the branches are always recommended to encourage customers for completing credit rating. In credit assessment of the borrower, credit rating has been taken as an important consideration.

Risk Measurements, Monitoring and Control Functions

NBL has different risk measurement systems that capture all material sources of risks and assess the effect of the relevant risk changes consistent with scope of the activities. The assumptions underlying the system are clearly understood by senior management, risk managers and all others at decision making and operations levels.

The Bank has established and enforced operating limits and other practices that maintain exposures within levels consistent with the internal policies and measures. NBL has Early Alerts Accounts tracking system which calls for monitoring supervision and timely action of all accounts indicating potential material risks. The Policies and Limits are reviewed from time to time.

The bank has information systems for measuring, monitoring, controlling and reporting exposures. Reports are provided periodically to the Bank's Board of Directors, Risk Management Committee of the Board of Directors, SRP team, and senior management.

Internal control system involves regular independent reviews and evaluations of the effectiveness of the system and, where necessary, ensuring that appropriate revisions or enhancements of internal controls are made. The results of such reviews are available to the relevant supervisory authorities.

Risk Monitoring and Control Measures taken by NBL are as under:

- Policy and Procedural Guidelines have been updated in 2018 and implementation is regularly monitored.
- Regular review of system and network by Management Committee (MANCOM) and Asset & Liability Committee (ALCO), Supervisory Review Process (SRP) Team
- Management through Internal Control and Compliance Division controls operational procedure of the Bank
- Internal Control and Compliance Division also undertakes periodical and special audit of the branches and departments at Head Office for reviewing the operation and compliance of statutory/ internal policy requirement.
- Risk based audit by internal audit division;
- Segregation of duties and multi-tier approval procedure;
- IT Audit is conducted on a regular basis;
- Establishment of a Data Center for backup of data and information
- Regular testing of system's back-up procedure and contingency plan.
- Presence of Liquidity Contingency Plan
- Monthly meeting of the Risk Management Committee
- Periodic Meeting of the Supervisory Review Process Team
- Monthly Risk Management Report (MRMR) and Comprehensive Risk Management Report (CRMR) prepared by the Risk Management Division of the bank highlighting different risks in business and operations as risk mitigating suggestion.

- Periodic review meeting on operational and other risks by Audit Committee of the Board of Directors
- Disaster recovery site for ICT operation
- Stress Testing results presented to Higher Management, SRP Team, Audit Committee and the Board of Directors
- Compliance to regulatory standards and reporting
- Inter- active communication and meeting by Risk Management Division with concerned divisions/hierarchy for risk management compliance.
- Review of capital plan
- Diversification of assets and liabilities portfolio as well as addressing concentration risks.
- Review of all credit and portfolio in lending on regular interval.

Basel III

The banking regulatory and supervisory authorities are focusing attention on two key issues: implementation of the new capital adequacy framework in banking institutions and transition to a foolproof risk-based bank supervision system. The New Basel Capital Accord i.e. Basel-III is more risk sensitive than the previous Capital Accord. Basel-III (or the Third Basel Accord) is the global regulatory standard on bank capital adequacy, stress testing and market liquidity risk agreed upon by the members of the Basel Committee on Banking Supervision in 2010–11. The third installment of the Basel Accords (after Basel I, Basel II) was developed in response to the deficiencies in financial regulation revealed by the late-2000s financial crisis. Basel-III strengthens bank capital requirements and introduces new regulatory requirements on bank liquidity and bank leverage.

Basel-III will require banks to hold 4.5% of common equity (up from 2% in Basel II) and 6% of Tier I capital (up from 4% in Basel II) of risk-weighted assets (RWA). Basel-III also introduces additional capital buffers, (i) a mandatory capital conservation buffer of 2.5% and (ii) a discretionary countercyclical buffer, which allows national regulators to require up to another 2.5% of capital during periods of high credit growth.

In addition, Basel-III introduces a minimum leverage ratio and two required liquidity ratios. The leverage ratio is calculated by dividing Tier 1 capital by the bank's average total consolidated assets; the banks are expected to maintain the leverage ratio in excess of 3%. The Liquidity Coverage Ratio requires a bank to hold sufficient high-quality liquid assets to cover its total net cash outflows over 30 days; the Net Stable Funding Ratio requires the available amount of stable funding to exceed the required amount of stable funding over a one-year period of extended stress.

Bangladesh Bank has undertaken initiative to implement Basel-III in Bangladesh. In this regard, Bangladesh Bank has issued a circular (No:7) from BRPD dated March 31, 2014 and subsequently it was amended by another circular (No:18) from BRPD dated December 21, 2014 where Bangladesh Bank has given an action plan or roadmap with detail instructions to implement the Basel-III from January 2015 to December 2019 in Bangladesh. Capital Adequacy Ratio requirement will increase phase by phase from 10.00% to 12.50% from the 2015 to 2019.

Bangladesh Bank also issued another circular (No: 01) from DOS dated January 01, 2015 regarding implementation of Basel-III Liquidity Ratios. Two new ratios introduced namely (I) Liquidity Coverage Ratio and (II) Net Stable Funding Ratio for the implementation of Basel-III.

Bangladesh Bank has given following road map related to Basel-III implementation to the entire banking industries operating in Bangladesh which will implement within 2019 phase by phase.

Particulars	2015	2016	2017	2018	2019
Minimum Common Equity Tier-1 (CET-1) Capital Ratio	4.50%	4.50%	4.50%	4.50%	4.50%
Capital Conservation Buffer	-	0.625%	1.25%	1.875%	2.50%
Minimum CET-1 plus Capital Conservation Buffer	4.50%	5.125%	5.75%	6.375%	7.00%
Minimum T-1 Capital Ratio	5.50%	5.50%	6.00%	6.00%	6.00%
Minimum Total Capital Ratio	10.00%	10.00%	10.00%	10.00%	10.00%
Minimum Total Capital plus Capital Conservation Buffer	10.00%	10.625%	11.25%	11.875%	12.50%
Phase-in of deductions from CET1					
Excess Investment over 10% of a bank's equity in the equity of banking, financial and insurance entities	20%	40%	60%	80%	100%
Phase-in of deductions from Tier 2 Revaluation Reserve (RR)					
RR for Fixed Assets, Securities and Equity Securities	20%	40%	60%	80%	100%
Leverage Ratio	3.00%	3.00%	3% Readjustment	Migration to Pillar1	
Liquidity Coverage Ratio	≥100% (From Sep)	≥100%	≥100%	≥100%	≥100%
Net Stable Funding Ratio	>100% (From Sep)	>100%	>100%	>100%	>100%

Basel Unit

Basel unit has been formed in NBL as per Bangladesh Bank instructions (letter no. DOS (CAMS) 1157/01(II)-A-2015-9344 dated 25/06/2015) to implement the regulatory requirement of Basel-III as per Basel-III road map given by BB in the Basel-III guidelines. In addition to scheduled risk management activities, Executives and officers of Risk Management Division are also acting in Basel Unit with the members of FAD and Treasury Division combined.

Members of Basel Unit

SL	Name	Designation	Position in the Committee
1.	Mr. Hossain Akhtar Chowdhury	DMD, CRO & Head of RMD	Chairman
2.	Mr. Kazi Kamal Uddin Ahmed	SEVP & Head of ITD	Member
3.	Mr. Munshi Abu Zakaria	EVP, RMD	Member
4.	Mr. Krishna Kamal Ghose	EVP & Head of FAD	Member
5.	Mr. Md. Sohel Faisal	SVP & Head of L & RD	Member
6.	Mr. Tapash Chandra Chakraborty	SVP & Head of IC & CD	Member
7.	Mr. Mohammad Abu Rashed Nowab	VP & Head of CRM-I	Member
Working Team			
1.	Mr. Mohammed Enamul Kaiser	AVP, Financial Administration Division	Member
2.	Mr. Proshanto Kumar Kundu Shaha	SPO, Financial Administration Devision	Member
3.	Mr. Abu Shamim Al Mamun	SPO, Treasury Division	Member
4.	Mr. Md. Hasan Taraq	EO, Risk Management Division	Member

As member of Basel Unit, Basel Unit Performed following jobs -

- Prepared action plan for implementation of Basel-III in the bank and reviewed the implementation status according to the requirement;
- Prepared and reviewed capital plan of NBL;
- Communicated the issues related to Basel implementation to the Bank;
- Prepared quantitative impact studies and accountability for the compliance of Basel accords; and
- Arranged customized training program according to the Training Need Assessment

Basel-III implementation

The transition of Basel-III regulatory standards is monitored on a continuous basis by NBL. The monitoring operation cover the adoption of Basel-III standards relating to leverage, liquidity, and higher loss absorbency requirement through quality capital enhancement. Risk Management Division of NBL has undertaken the following necessary initiatives for the compliance of Bangladesh Bank initiatives.

- NBL had an extensive plan for arranging similar types of workshop and training program in Dhaka and different regional areas like Chittagong, Sylhet, and Khulna etc.
- Communicated Basel-III and related circulars to all Branches, regional offices, Head office level and subsidiaries.
- NBL analyzed the different capital raising options to strengthen capital to cope up with Basel-III regulatory requirement in a planned way.
- NBL is also working to review the Risk Based Capital Adequacy Guideline in line with newly issued Basel-III Guideline of Bangladesh Bank.
- MIS in the bank had been strengthening to cope up the need of Basel-III.
- Policy and procedural guidelines were being amended, aligned and re-adopted for smooth transaction to Basel-III in due course.
- NBL formulated different strategies & techniques related to Basel-III guideline of Bangladesh Bank.
- IT platform is being developed and positioned to take up the challenges ahead.

Conclusion

The role of risk management has been becoming more important for the banks around the world. Good risk management practices are vital not only for the success of individual banks, but also for the safety and soundness of the banking system. Banks in the process of financial intermediation are confronted with various kinds of financial and non-financial risks. These risks are highly interdependent and one area of risk may affect the other risk categories. This emphasizes the importance of considerable attachment of top management in the process of Risk Management. Risk management in NBL is a prime focus and has been given a priority for strategic development.

SUSTAINABLE FINANCE

National Bank Limited

Sustainable Finance

Sustainability has been increasingly being recognized as central tenant to the growth of emerging market economies including Bangladesh. For a sustainable growth of the society and environment, bank's Corporate Social Responsibility & Green Banking activities have a lot to do. Eventually we also have formulated our Sustainable Finance Unit. The activities of our CSR Unit & Green Banking Unit fall into this Sustainable Finance Unit.

Sustainable Finance Committee

SL No.	Name/Position	Designation	Position in the Committee
1	Mr Syed Rois Uddin	Deputy Managing Director	Chairman
2	Mr Hossain Akhtar Chowdhury	Deputy Managing Director	Member
3	Head of Information Technology Division	SEVP	Member
4	Human Resources Division	SEVP	Member
5	Branches Operation Division	SEVP	Member
6	Head of CRM-I	SEVP	Member
7	Head of Card Division	EVP	Member
8	Head of Financial Administration Division	EVP	Member
9	Head of Credit Administration Division	EVP	Member
10	Head of Risk Management Division	EVP	Member
11	Head of CRM-IV	EVP	Member
12	Head of Marketing Division	SVP	Member
13	Head of Internal Control & Compliance Division	SVP	Member
14	Head of Legal Division	SVP	Member
15	Head of CRM-II & Sustainable Finance Unit.	VP	Member Secretary
16	Head of CRM-I	VP	Member
17	Head of SME	VP	Member
18	Head of Agriculture Credit Division	VP	Member
19	Logistics Services Division	VP	Member

Corporate social responsibility

Being a corporate citizen, NBL understands its responsibility towards the society. NBL always strives to act as a partner in the progress of the society as well as the country. The bank has lent a supporting hand in every walk of life of the community in which it operates with special focus on the weaker and the underprivileged sections of the society.

During the year 2021, NBL retained its collective concentration on activities for community welfare through CSR initiatives. The Bank has provided financial support directly or in partnership with others in wider area of social life including disaster management, health Education, Sports & culture, community development etc. at home & abroad.

NBL undertakes CSR not just as charity and compliance issue rather an attempt to respond to all the stake holders' expectations more efficiently and in a responsible manner. NBL conducts its business with the multifaceted approach of creating value for the clients, shareholders and communities responsibly. We strengthened our commitment to the communities where we live and operate by establishing understandable and measurable links between bank's operations and their positive impact upon stakeholders' expectations. Our corporate social responsibility endeavors are rooted into our overall business strategy.

National Bank Limited

NBL is committed to fulfill its role as a responsible Corporate Citizen and to achieve the goals; the Bank established a foundation in 1989 devoted to the cause of charity, social welfare and other benevolent activities towards the advancement and betterment of the society. The Foundation encourages the active engagement of key stakeholders to facilitate developing and building community ownership by ensuring the sustainability.

Customer servicing and loyalty

We exist to serve our customers and want to stay at the forefront of banking excellence. Customer satisfaction is the top priority of NBL and cornerstone of the bank's overall business performance. We have widened our product range and operational area for reaching out to the doorstep of masses and achieving their satisfaction. Our aim is to meet up the demand of our customers and earn their loyalty for sustainable growth.

Employee satisfaction

NBL believes in employee development and career progression. NBL considers empowering the people, invest in their development and reward people according to their contribution to overall corporate performance.

NBL is regularly investing for training and development of its employees. It has training center where various training programs, designed to meet the changing requirements of its employees & organization are conducted. These training programs include orientation sessions for new employees; programs conducted by various skill-enhancing, role specific functional academies, leadership mentoring programs and other management development programs for mid-level and senior executives.

Environmental stewardship

Environmental protection has got priority around the globe during recent years and we are moving towards responsible lending and integrating social & environmental impact into risk assessment. Recognizing the ecological importance, NBL is introducing internal environment management phase by phase. We are conscious of our usage of resources and working for saving electricity, water & paper consumptions. Besides, the bank introduces environment friendly financing to address the environmental challenges of the country in line with social & regulatory requirements. We have established green banking unit to address the banks' environmental policies, strategies and other related issues as per requirement.

While financing any project, we check the supporting documents regarding environmental clearance from concerned Authorities. To ensure environmental protection, we also encourages establishing Effluent Treatment Plants (ETP) of industrial set up to protect the earth from pollution.

Community Development:

NBL has significant community investments by way of donations to initiatives of Civil Society Organizations (CSOs), NGOs and institutions involved in health, education and culture; for social and environmental improvement including nutrition, health and education in the disadvantaged population segments. NBL has been working consistently to promote Socio Economic development of the country with special focus on following core areas:

Education:

Education, being one of the building blocks of the nation has got an integral focus in our CSR strategy. Our extensive support towards Community Investment Programs in education and poverty alleviation continued during the year. The Bank has established "National Bank Public School & College" at Moghbazar, Dhaka in 1989 with the purpose of expanding total education and serving the nation with dedication. The bank awards crest and monthly scholarship among the children of the bank's officials every year for excellent academic result in SSC, HSC examinations. The Bank has also been accommodating prospective graduates of recognized universities for completing their internship regularly.

Establishment of schools at newly abolished enclaves (Chitmahal)

Honorable Governor of Bangladesh Bank inspected to the abolished enclaves (Chitmahal) area on 25th October 2015 with a view to initiate various development programs offered by the scheduled banks through CSR & other Banking service activities for the economic emancipation of the non-privileged people of that area. National Bank Limited had participated in that occasion with a very good grace by offering different CSR activities. NBL has established 2(two) schools namely 1) NBL Haji Lutfor Rahman High School 2) NBL Kot Bhajoni Lal High School and the foundation stone of both the schools were unveiled by the honorable Governor of Bangladesh Bank for the betterment of the non privileged children of the recently abolished Chitmohal area. We have distributed school dress, bags, books & other educational items among the poor students of that area along with the salary of the teachers of those two schools. Beside the above a fund has been allocated to set up a technical institution named as 'NBL Politechnic Institution' in Chitmahal area..

Health

Health is the greatest wealth in this world and key to success of the individual, organizations and the society. Our efforts enable employees and others to live healthier through education and medical services.

In National Bank Limited, we have lost our 4 colleagues and 632 reported infected cases are there in 2021. Our bank has already taken numerous preventive measures to fight against the recent COVID-19 pandemic situation. As we have already started providing fully operational banking support to our valued customers around the country to keep the wheel of economy.

Art, Culture & Sports

NBL exclusively recognizes the significance of art, culture and sports in the social life of the peoples of Bangladesh having rich cultural history. In view of that, Bank generously supports the activities towards promoting the Art, culture, sports and heritage in the country. National Bank Limited has donated of Tk.100 million favoring "Father of the Nation Bangabandhu Memorial Trust" for Helping Underprivileged and Homeless people within the purview of CSR activity of the Bank.

Disaster relief

In response to disasters where healthcare emerges as one of the critical areas of intervention we have responded to the needs of the affected communities to create sustainable solutions. Traditionally, NBL helps peoples and the society during the times of needs. We are regularly contributing to the Prime Ministers Relief Fund for the sake of helping the poor and helpless people at the time of necessity. In 2021, an amount of Tk.295 million has been spent for disaster, relief functions and fight against the recent COVID-19 pandemic situation.

Financial Inclusion

NBL is striving to promote Financial Inclusion across of the population having limited or no access to the formal banking system by expanding operational and service area. The aim is to improve the quality of life of people at rural or deeper geography by participating in the socio-economic development of those areas. We have expanded our business around the country by opening new branches including SME & Agri Branches to include the mass people in the economy and improve their quality of life.

Branch expansion at newly abolished enclaves

With the aim to catering the needs of the unbanked masses of recently abolished enclaves, NBL has opened its 214th to 219th branches at Mongla, Narai, Lakshmipur, Shyamnagar, Panchabati and Bhurungamari to bring the people there into the financial mainstream and to participate in the socio-economic development of the area in consonance with the govt. policy.

Promoting Financial Awareness

Besides providing various products and services to the unbanked people, NBL believes that imparting education and training to these target segments is equally essential to ensure transparency and create awareness. We have participated in various banking fair, SME fairs etc. organized by Bangladesh Bank to educate mass people and entrepreneurs about different aspects of banking. Through these programs NBL provides credit counseling and information on savings products, better utilization of savings, credit utilization, income generation program etc.

Corporate Social Responsibilities (Sector wise)

(BDT in Million)

Sector	2020	2021
Education	92.80	55.30
Disaster/Relief	163.59	80.30
Prime Minster Relief Fund	250.00	100.00
Health	10.79	50.00
Development of religious institution	0.57	00.50
Sports, Culture & Welfare	0.10	100.00
Environment	-	100.00
Others	1.40	-

Future Plan

NBL remains focused on long term sustainability and strengthening the foundations of future growth. It will continue to advocate and influence positive and affirmative sustainability actions in future. We are planning to envisage the future, looking at economic, regulatory and stakeholder scenarios in order to develop our next vision and action plans.

National Bank Limited

Green Banking

The world has seen much focus on economic progress and mankind has made giant steps in its journey through time. The side effects of the development process have, however, also been equally enormous – loss of biodiversity, climatic change, environmental damage, etc. Social issues such as, poverty alleviation have also become more important as the world has progressed economically.

Green Banking is promoting environmental friendly practices through banking activities. A Green bank considers all the social and environmental/ecological factors with an aim to protect the environment and conserve natural resources. It is also called as an ethical bank or a sustainable bank. The promotion of environmental friendly practices comes in many forms; using online banking, paying bills online instead of mailing them, using energy efficient equipments in banking operation and so on.

Banks play an important role in development of the economy. Green Banking is a new initiative throughout the world. The banks should go green and play a pro-active role to take environmental and ecological aspects as part of their lending principle, which would force industries to go for mandated investment for environmental management, use of appropriate technologies and management systems.

Governance of NBL's Green initiatives

The implementation of Green banking initiatives as per Bangladesh Bank guidelines is continuing. The implementation of process of National Bank Limited is guided by a formal arrangement of the bank as follows:-

Sustainable Finance Unit to oversee the Green Banking activities of National Bank Limited

As an environmentally cautious bank, NBL has to play due role in mitigating environmental hazards through green banking. As per the guidelines of Bangladesh Bank, a Sustainable Finance Unit (SFU) has been formed, approved by the Board of Directors of the Bank.

A Green Banking Policy to systematize NBL's green initiatives

The Green Banking Policy of National Bank Limited has been formulated and approved by the Board of Directors in September 2012. The Green Banking Policy of the bank highlights the NBL's structure as well as the yearly implementation requirement of green banking in the bank. National Bank's Green Banking Policy has been reviewed in September 2014. The revised Green Banking Policy reflected the new changes of economy wide green banking implementation plan.

Green Strategic Plan to attain green banking objectives

The Green Strategic Plan for the year 2014 and 2015 has been approved by the Board of Directors of NBL in 2014. As per BRPD Circular No.02 dated February 27, 2011, Banks are required to formulate strategic plan for the implementation of green banking. On the basis of this circular, National Bank Limited adopted strategic plan for the year 2014 and 2015 for the implementation of green banking.

The strategic plan of the bank specified detailed goals setting, delegations of responsibility, fixation of start date and completion date as well as midpoint review time. In addition to these, appropriate steps to attain the goals are specified in the plan.

Green Banking initiatives by National Bank Limited

As per policy guidelines for Green Banking from Bangladesh Bank, National Bank's environmental activities and performance are outlined.

Introduction of alternative energy in branches

We invested for improving the energy efficiency of our operations. As part of this, National Bank Limited introduced solar energy in branches. A number of NBL branchesintroduced solar power as alternative source of energy. The process is continuing.

Green Finance to facilitate environmental friendly projects

Banks are the facilitating party of business establishment and expansion. Banks support businesses by providing funds and green finance aims to support environmentally supported projects and initiatives. National Bank Limited expands credit for establishing Effluent Treatment Plant

in textiles, RMG, tannery, ship breaking etc and jig-jag/HHK/Tunnel in brickfield projects to save environment from probable pollution from the projects' operations. In addition to these financing facilities, National Bank Limited also provides working capital to support projects having Effluent Treatment Plant and other environmental friendly technology.

BDT 337.06 million has been disbursed to the projects having environmental friendly technology and production process in 2020

BDT 297 million has been disbursed to the projects having environmental friendly technology and production process in 2021.

Implementation of core banking software as a platform for online banking

National Bank Limited has implemented Temenos 24, a globally reputed core banking solution as a core banking software. National Bank Limited is committed to integrate banking products, initiatives and operations towards achievement of green banking initiatives gradually

Any branch Banking

The Bank is currently providing any branch banking facilities to all its branches. The bank provides customers the facility to operate different accounts from any branch of the Bank across Bangladesh. Any branch banking facilities brings convenience and ease of banking transactions. As customers can bank from anywhere across the country, energy and resources saved by some extent.

SMS banking

In addition to any branch banking facilities, National Bank Limited already introduced SMS banking consisting of facilities including account balance enquiry, last transaction enquiry, mini statement, instant transaction notification and cheque clearance as one of the prime initiatives of providing online banking and paperless banking.

Introduction of debit card & Internet banking

National Bank is going to introduce debit card and internet banking services as part of entering new era in providing financial services. Internet banking services is going to be started within a very short span of time. NBL's internet banking will be a major development toward green banking for the bank.

Fast and reliable remittance services through NBL Quick Pay

Through NBL Quick Pay National Bank Limited inward remittance and outward transfer becomes much easier. National Bank Limited provides the services with a vast network of NBL's exchange houses around the world.

Green Office Guide to uphold environment by efficient use of resources

To ensure efficient use of resources in the office and to minimize bank's direct operational impact to the environment, a Green Office Guide has been introduced by the bank. The Green office Guide highlights the efficient use of resources in the office as well as guidelines to train and aware employees and customers. The Green Office Guide has been circulated to branches, regional offices and Head Office Divisions.

Sustainable Practices

We have the practices of using resources in the responsible ways.

To reduce the usage of paper:

- We practice double side printing.
- We send soft copies of statements through email whenever possible rather than sending hard copies.
- We process documents electronically using scan option on a copier when appropriate rather than printing hard copies.

To reduce energy consumption:

- National Bank Limited uses energy efficient bulbs in its offices.
- NBL ensures sharing of printers and copy machines.
- NBL uses electronic communication between/ among branches/Head Office by minimizing manual communication.

Programs to aware employees and customers

National Bank Limited regularly arranges programs to aware employees and customers regarding environmental degradation and responsibilities of the people working in banking arena. It is expected that those employees would contribute in the attainment of bank's Green Banking objectives. This is also a continuous initiative.

- The bank has taken initiatives for green branches. NBL's Green Banking Policy indicates the essential requirement and features of a green branch. NBL has been reporting all the initiatives and status of green banking to the regulatory authority periodically. Bank's strategic level including Board of Directors/ Audit Committee / Risk Management Committee of the Board of Directors is also being informed about the development in green banking.

Green banking has continued to evolve in the recent years and is expected to become an even greater driving force behind banks competitive strategies. As environmental issues gain greater attention, pressure is being placed on all industries, including financial services, to implement "green" initiatives. Banks conduct numerous business processes that can be considered green practices.

EXTENSIVE **KNOW-HOW, TAILOR-MADE SERVICES** AND **FINANCIAL SOUNDNESS---** MAKES NBL A **HIGH PERFORMANCE BANK** IN THE FINANCIAL SECTOR

OUR PEOPLE

The human capital policy of National Bank is based on the recognition that its people are its most valuable asset. Prudent development, deployment and management of its human resources have been a key contributor to the Bank's record of success. We have found that sensitivity to the needs and aspirations of individual employees is as conducive to successful human resources management as an accurate assessment of employee Capabilities, potentials and attitudes. Recruitment policy of the Bank is at the initial level and experienced officers or executives. Employees join either as Probationary Officer or as Management Trainees. Midcareer recruitment takes place only in relation to specialized job positions.

Our employees are the bedrock of our success. They bring our products to life, give a face to National Bank and enable our customers to experience our vision and value proposition. That is why NBL's responsibility as an employer is to create the best possible working conditions for its employees. We ensure an atmosphere of respect and appreciation in which our employees can achieve their best possible performance. The Board of Directors firmly believes that actively nurturing corporate culture and common values has a decisive impact on long-term economic success. The values we share and stand for create a sense of identity, while also providing orientation and reliability – which in turn are the prerequisites for activating existing potential and mobilizing inner strengths. An extra boost during periods of growth is one result, but the main outcome is stability and reliability.

Giving Priority to People

The Bank's Human Capital policy places people at the centre. The Bank's recruitment and career development policies provide equal opportunities for all citizens in the country, irrespective of their race, religion, caste or gender. The Bank's people are its most valuable asset and the manner in which the Bank has managed its people has been a crucial contributor to the Bank's success. The Bank has focused on nurturing and building the skills and competencies of staff at various levels and grades to meet current needs and to create a wealth of knowledge for the future needs of the Bank. The Bank's goal is to aspire at all times to be 'the employer of first choice'. Through the compassionate management of its human capital the Bank would like to create a dedicated team who are passionate about what they do and who on their own initiate, direct and synergies their common creativity towards achieving continuous excellence and greater levels of customer convenience.

Knowledge Acquisition

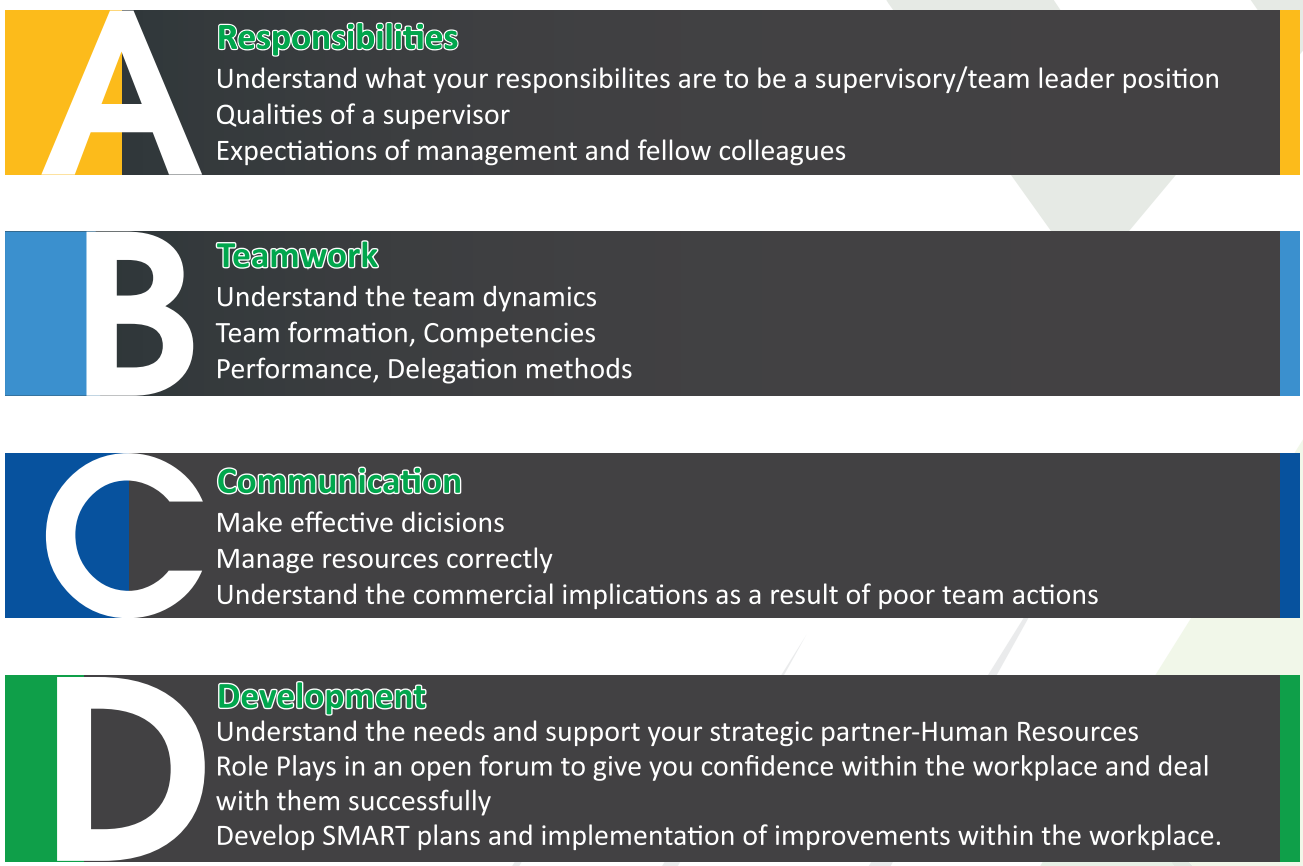
Structured knowledge acquisition is a key aspect of the Bank's knowledge management strategy. The Bank's knowledge acquisition plan for 2018 was formulated keeping in mind the rapid growth of the Bank, the branch expansion, other initiatives and the challenging political context. An exhaustive skills inventory was done early in the year in order to assess skill gaps that exist and to determine concretely the training and developmental interventions that need to be made. The HRM Division interacted closely with the line managers and specifically with the Operations Division to review the Bank's skills inventory. The inventory also included a detailed assessment of knowledge gaps at the branch level and the identification of appropriate.

Knowledge Enhancement

The Bank has sought to develop skills and competencies at all levels. At the managerial level it has sought to develop a pool of managerial talent that is equipped with the skills to respond to strategic needs, succession challenges, challenging political environments, and to be ready to power organizational changes for the future. The Bank's front-line staff interacts with millions of customers and the Bank has focused on giving them the technical and product knowledge skills so that they are well placed to push the bar of customer convenience higher and higher. The National Bank Training Institute (NBTI) of the Bank provided training in several areas that included technical skills, soft skills, branch manager orientation, IT, back office, structured training for banking trainees, training for management trainees, Junior Executive Officer development programmes.

Training and Education

All newly recruited employees are inducted through a comprehensive orientation programme prior to their placement. Further, they are provided with on the job training based on standard training modules in addition to customized training programmes as needed.



'One Bank One Family'

The Bank consolidated the 'One-Bank One- Family' concept since its inception and sought to create a work culture that excites and motivates staff . The Bank's goal is to make it 'the best place' to work in by creating an exciting, healthy, caring and productive environment for all levels of staff . Feedback was obtained from line managers with a view to enhancing the work environment and to providing prompt and appropriate welfare services. NBL recurrently arranges cultural programs, annual picnics etc for their staffs.

Nurturing Our Potential

The Bank is committed at all times to ensuring that its people develop to their utmost potential and to equip them to face the challenges of the new millennium effectively and with dignity. The Bank constantly seeks to create an environment fully conducive to learning and development and to provide the opportunity for the staff to add value at all times, to each of them individually and to the Bank, collectively. Transparency is practiced in all our activities and regular dialogue is promoted amongst all levels of staff.

Diversity and equal opportunity

The Bank's Goal is to aspire at all times to be the employer of first choice. Through the compassionate management of its human capital the Bank creates a dedicated team who is passionate about what they do. The Bank Management provides diversification in their responsibility and equal opportunity for all level of human capital.

Leadership and management capability

Leaders throughout the organization play a critical role in bringing our values to life for colleagues. NBL has continued its focus on developing and strengthening leadership and management skills with the launch of new Group wide Executive Development and Leadership and Management programmes. Using a shared Leadership language these have placed a particular emphasis on Performance Management and leading during a period of sustained rapid change.

Wages Policy and Labour Management Relations

The policy and regime adopted by the Bank with regard to wages is based on collective bargaining agreements covering specific categories of employees, and on market surveys carried out from time to time.

Health Plan

The physical and mental well-being of our staff is important to us, especially considering the stressful effects of the performance driven culture. Effective counselling for employees plays pivotal role in this respect. Towards achieving the objective of a healthy workforce, the Bank has in place a comprehensive medical scheme for all permanent employees for treatment of severe injury of the staff and his/her family members medical bills at the Bank's expense.

Benefits Policy and Regime

The Bank has short medium and long term benefits policy for the employees in addition to the regular salary and other benefits. The Bank provides various short term benefits to its employees like incentive bonus, medical services, leave fare assistance etc. Long term benefits include Provident Fund, Gratuity, superannuation fund, loan on various schemes at a concessional rate etc.

Future Outlook

HR plans to further improve the Bank's high quality of staff intake by strengthening recruitment processes in the job market generally. The division will also continue addressing the issue of employee and executive retirements, which are expected to spike in the next few years. If not properly monitored and creatively managed, the approaching demographic shift could lead to excessive vacancies in important staff and management positions - and even a possible leadership vacuum in some divisions. HR will continue launching initiatives that enhance managerial skills and fast-track high-potential employees. Having considered the feedback received through the Employee Engagement Survey, another key strategy is to address on a planned way. With expansion of branch network and business experience and fresh officer will be recruited on continuous basis.

Corporate Governance

Corporate Governance of National Bank is defined as the framework by which the Bank is directed and controlled and the relationships between the management, the Board of Directors, shareholders and other stakeholders, such as employees, clients and lenders.

The aim of the Corporate Governance framework is to ensure disclosure and transparency, to define the responsibilities of the Board and the management, to define the rights and role of shareholders and stakeholders, to ensure the equitable treatment of shareholders and to avoid conflicts of interests.

It is the objective of the management and the Board to have transparent and effective internal controls within the organization.

The Bank has a special section on its website for Corporate Governance. Information provided in this section includes the composition of the Board of Directors.

Statutory bodies

Shareholders' meetings

The supreme authority in the Bank's affairs, within the limits established by the Articles of Association and statutory law, rests with legitimate shareholders' meetings. Shareholders' meetings may be attended by shareholders, their proxies and advisors. The Managing Director has full rights to speak and submit motions at shareholders' meetings. Shareholders' meetings are open to representatives of the press and the stock exchanges. The Bank also gives shareholders the opportunity to vote electronically on issues being discussed at a shareholders' meeting.

The Board of Directors

The Board of Directors is the supreme authority in the Bank's affairs between shareholders' meetings. It handles the Bank's affairs and ensures that its organisation and operation are at all times in correct and appropriate order. The Board ensures adequate supervision of the accounts and disposal of the Bank's property. The Board is, among other things, responsible for setting business objectives, strategy and business plans, formulating risk policies, confirming key aspects of the Bank's internal organisation and making decisions on the establishment or closure of branches and foreign subsidiaries.

The Board of Directors has established working procedures, setting out in further detail the performance of its duties. These procedures set forth, e.g., the area of responsibility of the Board of Directors and Chairman, Board meetings procedures, Board sub-committees, confidentiality rules, the authorisation of the Board to make decisions on individual transactions, the eligibility criteria for Board members, the handling of information on individual customers by the Board and the participation of Board members in the boards of directors of subsidiaries and associated companies.

The Board has established a formal and transparent procedure for developing policy on executive remuneration and for fixing the remuneration packages of the Executive Chairman and the Managing Director. No director is involved in deciding his or her own remuneration.

Board Committees

Executive Committee

The Managing Director consults with the Executive Committee on matters of special importance to the Bank.

The Board's Executive Committee makes decisions on credits and exposure to related parties. Seven Board members are members of the Executive Committee. The Managing Director is the Ex-officio and attends meetings of the Executive Committee.

Audit Committee

The Audit Committee maintains regular contact with both external and internal auditors and ensures that complaints and observations from the auditors are acted upon.

Furthermore, the Audit Committee discusses accounting principles and changes thereto. The Audit Committee consults and advises the Board on the scope of internal audits. The Committee keeps under review the scope and results of the audit and its cost-effectiveness and the independence and objectivity of the auditors. In the event that the auditors also provide a substantial amount of non-audit services to the Bank, the committee must keep the nature and extent of such services under review.

Risk Management Committee

As per BRPD circular No.11 dated October 10, 2013 a Risk Management Committee has been formed consisting of the three members of the Board. The committee is responsible for analysis of Risk Management process of the Bank and monitoring of implementation of overall risk management policy and report to the Board. The committee also provides necessary suggestions and guidelines to the Management.

Management

The Managing Director and Board of Directors are jointly responsible for the management of the Bank. The Managing Director is responsible for day-to-day operations and in this respect observes the policy and directions of the Board of Directors. The day-to-day operations do not include measures which are unusual or extraordinary. Such measures are only taken by the Managing Director pursuant to special authorization from the Board of Directors unless waiting for a decision from the Board of Directors would seriously disadvantage the operation of the Bank. In such cases the Board of Directors is promptly notified of the measures.

Accounts, auditing and internal auditor

A Chartered Accountant firm enlisted by Bangladesh Bank and BSEC and member of the Institute of Chartered Accountants of Bangladesh (ICAB) is elected as auditor at each Annual General Meeting (AGM) for a term of one year. The auditor examines the books of account and other documents as much as required for providing an independent opinion on Financial Statements. The auditors do not engaged in any other service of the Bank except audit of financial statements.

Management Information System(MIS) Committee

The Management Information System (MIS) Committee is harmonizing all the divisions under the same umbrella. The Deputy Managing Director of International Division, The Sr. Executive Vice President of Information Technology Division, Executive Vice President of Credit Administration Division, Executive Vice President of Financial Administration Division and Sr. Vice President of Internal Control and Compliance Division are the members of MIS Committee.

Management Committee

The Management Committee is the Bank's permanent collegiate executive body. The members of the Management Committee are the divisional heads. Under the authority of the members, it oversees the day-to-day running of the NBL, prepares decisions for Directors and ensures that these are implemented. The members of the Management Committee are responsible solely to the Bank.

Assets and Liabilities Management Committee (ALCO)

The ALCO maintains an overview of the Bank's Balance Sheet, proposes policies concerning the structure of assets and liabilities and the coordination of risk, capital, funding and liquidity matters.

Anti-money laundering Committee

Money laundering poses a significant risk to the financial sector globally and to society as a whole. The Bank is firmly committed to participating in international efforts to combat money laundering, fraud, or other financial crimes, including the financing of terrorists or terrorist operations. Accordingly, the Bank has implemented a comprehensive anti-money laundering programme to take all reasonable and appropriate steps, which includes, among other things, written policies and procedures, designated anti-money laundering personnel, staff training and special monitoring software.

Senior Management Team

The Senior Management Team (SMT) of the bank reviews the banks overall activities & provides necessary guidelines for implementation.

Procurement Committee

The Deputy Managing Director is acting as convener of the committee. The Sr. Executive Vice President of HRD, The Senior Executive Vice President of CRM-III, The Executive Vice President of RMD, The Executive Vice President of Financial Administration Division are the members of the Committee. The head of System and Operation Division is working as member Secretary.

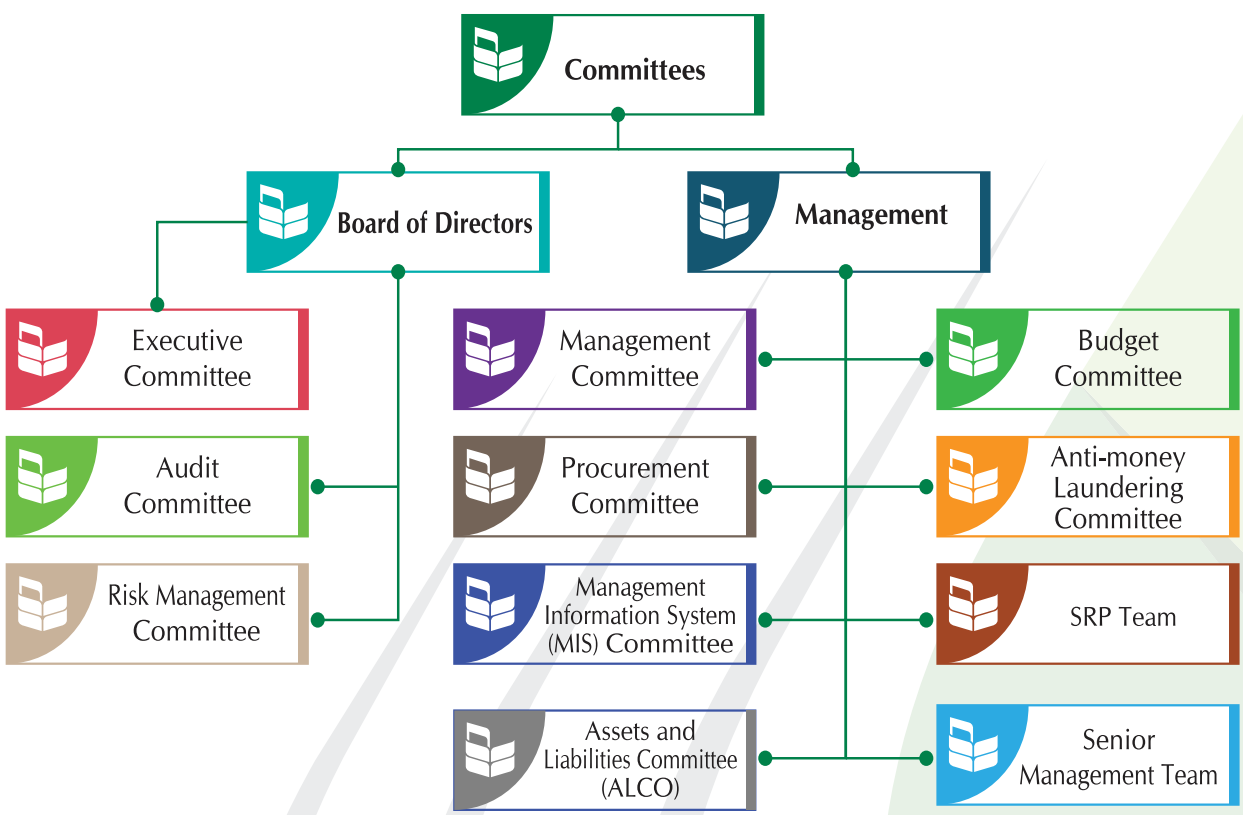
Budget Committee

The responsibilities of the Budget Committee include, but are not limited to:

- Coordinating the preparation of the capital and operating estimates while the annual capital and operating budgets are being developed;
- Making recommendations on the capital and operating budgets;
- Reviewing other matters that may have a significant impact on a future budget, upon request from the Executive Committee.

Supervisory Review Team

NBL has a Supervisory Review process team under Basel regime headed by Managing Directors and Senior executives are the members of the team.



STATEMENT OF INTEGRITY OF FINANCIAL STATEMENTS

We hereby certify that the Financial Statements of National Bank Limited (the Bank) as at and for the year ended December 31, 2021 have been prepared in accordance with International Financial Reporting Standards (IFRS), the "First Schedule" (Sec 38) of the Bank Companies Act 1991 (amended in 2013) and as per BRPD circular No. 14 dated June 25, 2003, other Bangladesh Bank circulars, the Company Act 1994, the Securities & Exchange Rule 1987 and other laws and rules applicable in Bangladesh. The accounting policies used in preparation of these Financial Statements are appropriate and consistently applied by the Bank. In the case the provisions and circulars issued by Bangladesh Bank differ with those of other regulatory authorities and accounting standards, the provisions and circulars issued by Bangladesh Bank shall prevail with adequate disclosures. Comparative information has been rearranged wherever necessary to conform to the current year presentation.

The estimate and judgments were made on a prudent and reasonable basis in order that the Financial Statements reflect in a true and fair manner, the form and substance of transactions and present the state of affairs reasonably. To ensure this the Bank has taken proper and sufficient care to introduce a system of internal control and accounting records for safeguarding assets and detecting and preventing frauds as well as irregularities through ongoing review. Operations of all branches and head office are continuously reviewed through on site inspector to ensure compliance of internal and other regulatory issues. However, there are inherent limitations that should be recognized in weighing the assurances provided by any system of internal controls and accounting.

We also certify that :

i. We have reviewed the Financial Statements of the Bank for the year 2021 and to the best of our knowledge and belief:

   a) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

   b) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards and applicable laws;

ii. There are, to the best of knowledge and belief, no transaction entered into by the Company during the year which are fraudulent, illegal or violation of the Company's code of conduct.

Head of Finance/CFO

Managing Director & CEO

National Bank Limited

Certificate on Compliance on the Corporate Governance Code
[Issued under condition # 1(5) (xxvii) of Corporate Governance Code of BSEC vide Notification No. BSEC/CMRRCD/2006-158/ 207/Admin/80 dated 03 June 2018]

We have examined the compliance status to the Corporate Governance Code by **National Bank Limited** for the year ended on 31 December, 2021. This Code relates to the Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 03 June 2018 of the Bangladesh Securities and Exchange Commission.

Such compliance with the Corporate Governance Code is the responsibility of the Company. Our examination was limited to the Procedures and implementation thereof as adopted by the Management in Ensuring compliance to the conditions of the Corporate Governance Code.

This is a scrutiny and verification and an independent audit on compliance of the conditions of the Corporate Governance Code as well as the Provisions of relevant Bangladesh Secretarial Standards (BSS) as adopted By Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Corporate Governance Code.

We state that we have obtained all the information and explanations, which we have required, and after due scrutiny and verification thereof, we report that, in our opinion:

(a) The Company has complied with the conditions of the Corporate Governance Code as stipulated in the above mentioned Corporate Governance Code issued by the Commission except inclusion of one independent director of holding company on the Board of Subsidiary company and formation of nomination and remuneration committee as restricted by Bangladesh Bank and others specify in compliance status checklist;

(b) The Company has complied with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) as required by this Code;

(c) Proper books and records have been kept by the company as Required under the Companies Act, 1994, the securities laws and Other relevant; And

(d) The Governance of the company is Satisfactory.

Place: Dhaka
Dated: 03 August, 2022

Md. Mostain Billah
Partner
Mak & Co. Chartered Accountants
Membership No: 1028

Compliance report under condition No. 9.00 of BSEC

Notification No.SEC/CMRRCD/2006-158/207/Admin/80 dated 03.06.2018

The Bangladesh Securities and Exchange Commission (BSEC) issued a Corporate Governance (CG) Code in 2018 which is being followed by banks on 'Comply' basis. Status of compliance for the year ended 31 December, 2021 by National Bank Limited with the said CG code issued by BSEC through Notification no.SEC/CMRRCD/2006-158/207/Admin/80 dated 03 June 2018 issued under section 2CC of the Securities and Exchange Ordinance, 1969 is as follows:

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
1.	**Board of Directors**			
1(1)	The total number of members of a company's Board of Directors (hereinafter referred to as "Board") shall not be less than 5 (five) and more than 20 (twenty).	√		-
1(2)	**Independent Directors**			
1(2) (a)	At least one fifth (1/5) of the total number of directors in the Company's board of director shalll be independent directors.	√		Mr. Murshid Kuli Khan appointed as Independent Director on 12.10.2021
1(2) (b)	'Independent director' means a director-			
1(2) (b) (i)	who either does not hold any share in the company or holds less than one percent (1%) shares of the total paid-up shares of the company;	√		-
1(2) (b) (ii)	who is not a sponsor of the company or is not connected with the company's any sponsor or director or nominated director or shareholder of the company or any of its associates, sister concerns, subsidiaries and parents or holding entities who holds one percent (1%) or more shares of the total paid-up shares of the company on the basis of family relationship and his or her family members also shall not hold above mentioned shares in the company;	√		-
1(2) (b) (iii)	who has not been an executive of the company in immediately preceding 2 (two) financial years;	√		-
1(2) (b) (iv)	who does not have any other relationship, whether pecuniary or otherwise, with the company or its subsidiary or associated companies;	√		-
1(2) (b) (v)	who is not a member or TREC (Trading Right Entitlement Certificate) holder, director or officer of any stock exchange.	√		-
1(2) (b) (vi)	who does not have any other relationship, whether pecuniary or otherwise, with the company or its subsidiary or associated companies;	√		-
1(2) (b) (vii)	who is not a partner or an executive or was not a partner or an executive during the preceding 3 (three) years of the concerned company's statutory audit firm or audit firm engaged in internal audit services or audit firm conducting special audit or professional certifying compliance of this Code;	√		-
1(2) (b) (viii)	who is not independent director in more than 5 (five) listed companies.	√		-
1(2) (b) (ix)	who has not been convicted by a court of competent jurisdiction as a defaulter in payment of any loan or any advance to a bank or a Non-Bank Financial Institution (NBFI); and	√		-
1(2) (b) (x)	who has not been convicted for a criminal offence involving moral turpitude;	√		-
1(2) (c)	The independent director(s) shall be appointed by the Board and approved by the shareholders in the Annual General Meeting (AGM);	√		-
1(2) (d)	The post of independent director(s) cannot remain vacant for more than 90(ninety) days and		√	Vacancy already filled up by appointment of Mr. Murshid Kuli Khan on 12.10.2021
1(2) (e)	The tenure of office of an Independent Director shall be for a period of 3 (three) years which may be extended for 1 (one) terure only.	√		-

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
1(3)	**Qualification of Independent Director :-**			
1(3) (a)	Independent director shall be a knowledgeable individual with integrity who is able to ensure compliance with financial laws, regulatory requirements and corporate laws and can make meaningful contribution to the business;	√		-
1(3) (b)	Independent Director shall have following Qualifications:			-
1(3) (b) (i)	Business Leader who is or was a promoter or director of an unlisted company having minimum paid-up capital of Tk. 100.00 million or any listed company or a member of any national or international chamber of commerce or business association; or	√		
1(3) (b) (ii)	Corporate Leader who is or was a top level executive not lower than Chief Executive Officer or Managing Director or Deputy Managing Director or Chief Financial Officer or Head of Finance or Accounts or Company Secretary or Head of Internal Audit and Compliance or Head of Legal Service or a candidate with equivalent position of an unlisted company having minimum paid-up capital of Tk. 100.00 million or of a listed company; or	N/A		-
1(3) (b) (iii)	Former official of government or statutory or autonomous or regulatory body in the position not below 5th Grade of the national pay scale, who has at least educational background of bachelor degree in economics or commerce or business or Law; or	N/A		
1(3) (b) (iv)	University Teacher who has educational background in Economics or Commerce or Business Studies or Law or not;	N/A		
1(3) (b) (v)	Professional who is or was an advocate practicing at least in the High Court Division of Bangladesh Supreme Court or a Chartered Accountant or Cost and Management Accountant or Chartered Financial Analyst or Chartered Certified Accountant or Certified Public Accountant or Chartered Management Accountant or Chartered Secretary or equivalent qualification;	N/A		
1(3) (c)	The Independent Director(s) shall have at least 10 (ten) years of experiences in any field mentioned in clause (b);	√		
1(3) (d)	In special cases, the above qualification or experiences may be relaxed subject to prior approval of the commission.	-		No such deviation occured
1(4)	**Duality of Chairperson of the Board of Directors and Managing Director or Chief Executive Officer:-**			
1(4) (a)	The positions of the Chairperson of the Board and the Managing Director (MD) and/or Chief Executive Officer (CEO) of the company shall be filled by different individuals;	√		
1(4) (b)	The Managing Director (MD) and/or Chief Executive Officer (CEO) of a listed company shall not hold the same position in another listed company;	√		
1(4) (c)	The Chairperson of the Board shall be elected from among the non-executive directors of the company;	√		
1(4) (d)	The Board shall clearly define respective roles and responsibilities of the Chairperson and the Managing Director and/or Chief Executive Officer;	√		Follow Bangladesh Bank Code of conduct
1(4) (e)	In the absence of the Chairperson of the Board, the remaining members may elect one of themselves from non-executive directors as Chairperson for that particular Board's meeting; the reason of absence of the regular Chairperson shall be duly recorded in the minutes.	√		
1(5)	**The Directors' Report to Shareholders:-**			
1(5) (i)	An industry outlook and possible future developments in the industry;	√		-
1(5) (ii)	The segment-wise or product-wise performance;	√		-
1(5) (iii)	Risks and concerns including internal and external risk factors, threat to sustainability and negative impact on environment, if any;	√		-
1(5) (iv)	A discussion on Cost of Goods sold, Gross Profit Margin and Net Profit Margin, where applicable;	N/A		-

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
1(5) (v)	A discussion on continuity of any extraordinary activities and their implications (gain or loss);	N/A		-
1(5) (vi)	A detailed discussion on related party transactions along with a statement showing amount, nature of related party, nature of transactions and basis of transactions of all related party transactions;	√		-
1(5) (vii)	A statement of utilization of proceeds raised through public issues, rights issues and/or any other instruments;	N/A		-
1(5) (viii)	An explanation if the financial results deteriorate after the company goes for Initial Public Offering (IPO), Repeat Public Offering (RPO), Rights Share Offer, Direct Listing, etc.;	N/A		-
1(5) (ix)	An explanation on any significant variance that occurs between Quarterly Financial performances and Annual Financial Statements;	√		No such event
1(5) (x)	A statement of remuneration paid to the directors including independent directors;	√		-
1(5) (xi)	A statement that the financial statements prepared by the management of the issuer company present fairly its state of affairs, the result of its operations, cash flows and changes in equity;	√		-
1(5) (xii)	A statement that proper books of account of the issuer company have been maintained;	√		-
1(5) (xiii)	A statement that appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment;	√		-
1(5) (xiv)	A statement that International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there from has been adequately disclosed;	√		-
1(5) (xv)	A statement that the system of internal control is sound in design and has been effectively implemented and monitored	√		-
1(5) (xvi)	A statement that minority shareholders have been protected from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly and have effective means of redress;	√		-
1(5) (xvii)	A statement that there is no significant doubt upon the issuer company's ability to continue as a going concern, if the issuer company is not considered to be a going concern, the fact along with reasons there of shall be disclosed;	√		
1(5) (xviii)	An explanation that significant deviations from the last year's operating results of the issuer company shall be highlighted and the reasons thereof shall be explained;	√		-
1(5) (xix)	A statement where key operating and financial data of at least preceding 5 (five) years shall be summarized;	√		Separately shown
1(5) (xx)	An explanation on the reasons if the issuer company has not declared dividend (cash or stock) for the year	-		N/A
1(5) (xxi)	Board's statement to the effect that no bonus share or stock dividend has been or shall be declared as interim dividend;	-		N/A
1(5) (xxii)	The total number of Board meetings held during the year and attendance by each director;	√		Separately shown
1(5) (xxiii)	**A report on the pattern of shareholding disclosing the aggregate number of shares (along with name-wise details where stated below) held by:**			
1(5) (xxiii) (a)	Parent or Subsidiary or Associated Companies and other related parties (name wise details);	√		-

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
1(5) (xxiii)(b)	Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and their spouses and minor children (name wise details);	√		-
1(5) (xxiii)(c)	Executives; and	√		-
1(5) (xxiii)(d)	Shareholders holding ten percent (10%) or more voting interest in the company (name-wise details);	√		-
1(5) (xxiv)	**In case of appointment/re-appointment of a Director the Company shall disclose the following information to the Shareholders:**			
1(5) (xxiv) (a)	a brief resume of the Director;	√		-
1(5) (xxiv)(b)	Nature of his/her expertise in specific functional areas.	√		-
1(5) (xxiv)(c)	Names of companies in which the person also holds the directorship and the membership of committees of the board.	√		-
1(5) (xxv)	**A Management's Discussion and Analysis signed by CEO or MD presenting detailed analysis of the company's position and operations along with a brief discussion of changes in the financial statements, among others, focusing on:**			
1(5) (xxv) (a)	accounting policies and estimation for preparation of financial statements;	√		
1(5) (xxv) (b)	changes in accounting policies and estimation, if any, clearly describing the effect on financial performance or results and financial position as well as cash flows in absolute figure for such changes;			N/A
1(5) (xxv) (c)	comparative analysis (including effects of inflation) of financial performance or results and financial position as well as cash flows for current financial year with immediate preceding five years explaining reasons thereof;	√		
1(5) (xxv)(d)	compare such financial performance or results and financial position as well as cash flows with the peer industry scenario;	√		
1(5) (xxv) (e)	briefly explain the financial and economic scenario of the country and the globe;	√		
1(5) (xxv) (f)	risks and concerns issues related to the financial statements, explaining such risk and concerns mitigation plan of the company; and	√		
1(5) (xxv) (g)	future plan or projection or forecast for company's operation, performance and financial position, with justification thereof, i.e., actual position shall be explained to the shareholders in the next AGM;	√		
1(5) (xxvi)	Declaration or certification by the CEO and the CFO to the Board as required under condition No. 3(3) shall be disclosed as per Annexure-A; and	√		
1(5) (xxvii)	The report as well as certificate regarding compliance of conditions of this Code as required under condition No. 9 shall be disclosed as per Annexure-B and Annexure-C.	√		
1(6)	**Meetings of the Board of Directors**			
	The company shall conduct its Board meetings and record the minutes of the meetings as well as keep required books and records in line with the provisions of the relevant angladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Code.	√		
1(7)	**Code of Conduct for the Chairperson, other Board members and Chief Executive Officer**			
1(7) (a)	The Board shall lay down a code of conduct, based on the recommendation of the Nomination and Remuneration Committee (NRC) at condition No. 6, for the Chairperson of the Board, other board members and Chief Executive Officer of the company;	N/A		As per BRPD Circular No. 11, dated 27 October 2013 (Instruction no. 5) Bank is restricted (by Central Bank) to have more than 3 sub committee of the Board.
1(7) (b)	The code of conduct as determined by the NRC shall be posted on the website of the company including, among others, prudent conduct and behavior; confidentiality; conflict of interest; compliance with laws, rules and regulations; prohibition of insider trading; relationship with environment, employees, customers and suppliers; and independency.	N/A		-

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
2	**Governance of Board of Directors of Subsidiary Company:**			
2 (a)	Provisions relating to the composition of the Board of Directors of the holding company shall be made applicable to the composition of the Board of Directors of the subsidiary company.		√	Under process
2 (b)	At least 1 (one) independent director on the Board of Directors of the holding company shall be a director on the Board of Directors of the subsidiary company.		√	Under process
2 (c)	The minutes of the Board meeting of the subsidiary company shall be placed for review at the following Board meeting of the holding company.	√		-
2 (d)	The Minutes of the respective Board meeting of the holding company shall state that they have reviewed the affairs of the Subsidiary Company also.	√		-
2 (e)	The Audit Committee of the holding company shall also review the Financial Statements, in particular the investments made by the Subsidiary Company.	√		-
3.0	**Managing Director (MD) or Chief Executive Officer (CEO), Chief Financial Officer (CFO), Head of Internal Audit and Compliance (HIAC) and Company Secretary (CS):**			
3 (1)	**Appoinment**			
3 (1) (a)	The Board shall appoint a Managing Director (MD) or Chief Executive Officer (CEO), a Company Secretary (CS), a Chief Financial Officer (CFO) and a Head of Internal Audit and Compliance (HIAC);	√		-
3 (1) (b)	The positions of the Managing Director (MD) or Chief Executive Officer (CEO), Company Secretary (CS), Chief Financial Officer (CFO) and Head of Internal Audit and Compliance (HIAC) shall be filled by different individuals;	√		-
3 (1) (c)	The MD or CEO, CS, CFO and HIAC of a listed company shall not hold any executive position in any other company at the same time;	√		-
3 (1) (d)	The Board shall clearly define respective roles, responsibilities and duties of the CFO, the HIAC and the CS;	√		
3 (1) (e)	The MD or CEO, CS, CFO and HIAC shall not be removed from their position without approval of the Board as well as immediate dissemination to the Commission and stock exchange(s).	√		
3(2)	**Requirement to attend Board of Directors' Meetings**			
	The MD or CEO, CS, CFO and HIAC of the company shall attend the meetings of the Board.	√		-
3(3)	**Duties of Managing Director (MD) or Chief Executive Officer (CEO) and Chief Financial Officer (CFO)**			
3(3) (a)	The MD or CEO and CFO shall certify to the Board that they have reviewed financial statements for the year and that to the best of their knowledge and belief:			
3(3) (a) (i)	these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading; and	√		-
3(3) (a) (ii)	these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards and applicable laws;	√		-
3(3) (b)	The MD or CEO and CFO shall also certify that there are, to the best of knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board or its members;	√		
3 (3) (c)	The certification of the MD or CEO and CFO shall be disclosed in the Annual Report.	√		

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
4	**Board of Directors' Committee:-**			
	For ensuring good governance in the company, the Board shall have at least following sub-committees:			
4 (i)	Audit Committee	√		
4 (ii)	Nomination and Remuneration Committee.			As the Bank is restricted (by Central Bank) to have more than 3 sub committee of the Board. But The Board oversees the remuneration process
5	**Audit Committee:-**			
5 (i)	**Responsibility to the Board of Directors.**			
5(i) (a)	The company shall have an Audit Committee as a sub-committee of the Board;	√		
5(i) (b)	The Audit Committee shall assist the Board in ensuring that the financial statements reflect true and fair view of the state of affairs of the company and in ensuring a good monitoring system within the business;	√		
5(i) (c)	The Audit Committee shall be responsible to the Board; the duties of the Audit Committee shall be clearly set forth in writing.	√		
5 (2)	**Constitution of the Audit Committee**			
5 (2)(a)	The Audit Committee shall be composed of at least 3 (three) members;		√	The Board approved inclusion of another member in audit committee on 29 June, 2022
5 (2)(b)	The Board shall appoint members of the Audit Committee who shall be non-executive directors of the company excepting Chairperson of the Board and shall include at least 1 (one) independent director;	√		
5 (2)(c)	All members of the audit committee should be "financially literate" and at least 1 (one) member shall have accounting or related financial management background and 10 (ten) years of such experience;	√		
5 (2)(d)	When the term of service of any Committee member expires or there is any circumstance causing any Committee member to be unable to hold office before expiration of the term of service, thus making the number of the Committee members to be lower than the prescribed number of 3 (three) persons, the Board shall appoint the new Committee member to fill up the vacancy immediately or not later than 1 (one) month from the date of vacancy in the Committee to ensure continuity of the performance of work of the Audit Committee	√		
5 (2)(e)	The company secretary shall act as the secretary of the Committee;	√		
5 (2)(f)	The quorum of the Audit Committee meeting shall not constitute without at least 1 (one) independent director.	√		
5(3)	**Chairperson of the Audit Committee**			
5(3) (a)	The Board shall select 1 (one) member of the Audit Committee to be Chairperson of the Audit Committee, who shall be an independent director;	√		-
5(3) (b)	In the absence of the Chairperson of the Audit Committee, the remaining members may elect one of themselves as Chairperson for that particular meeting, in that case there shall be no problem of constituting a quorum as required under condition No. 5(4)(b) and the reason of absence of the regular Chairperson shall be duly recorded in the minutes.	√		

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
5(3) (c)	Chairperson of the Audit Committee shall remain present in the Annual General Meeting (AGM):	√		-
5(4)	**Meeting of the Audit Committee**			
5(4)(a)	The Audit Committee shall conduct at least its four meetings in a financial year.	√		
5(4) (b)	The quorum of the meeting of the Audit Committee shall be constituted in presence of either two members or two-third of the members of the Audit Committee, whichever is higher, where presence of an independent director is a must.	√		-
5(5)	**Role of Audit Committee**			
	The audit committee shall:-			
5(5) (a)	Oversee the financial reporting process;	√		-
5(5) (b)	Monitor choice of accounting policies and principles.	√		-
5(5) (c)	Monitor Internal Audit and Compliance process to ensure that it is adequately resourced, including approval of the Internal Audit and Compliance Plan and review of the Internal Audit and Compliance Report;	√		-
5(5) (d)	Oversee hiring and performance of external auditors.	√		-
5(5) (e)	Hold meeting with the external or statutory auditors for review of the annual financial statements before submission to the Board for approval or adoption;	√		-
5(5) (f)	Review along with the management, the annual financial statements before submission to the Board for approval;	√		
5(5) (g)	Review along with the management, the quarterly and half yearly Financial Statements before submission to the Board for approval.	√		-
5(5) (h)	Review the adequacy of internal audit function.	√		-
5(5) (i)	Review the Management's Discussion and Analysis before disclosing in the Annual Report;	√		
5(5) (j)	review statement of all related party transactions submitted by the management;	√		-
5(5) (k)	Review Management Letters/ Letter of Internal Control weakness issued by statutory auditors.	√		-
5(5) (l)	Oversee the determination of audit fees based on scope and magnitude, level of expertise deployed and time required for effective audit and evaluate the performance of external auditors; andresults.	√		-
5(5) (m)	Oversee whether the proceeds raised through Initial Public Offering (IPO) or Repeat Public Offering (RPO) or Rights Share Offer have been utilized as per the purposes stated in relevant offer document or prospectus approved by the Commission:	-		N/A
5(6)	**Reporting of the Audit Committee**			
5(6)(a)	**Reporting to the Board of Directors**			
5(6)(a) (i)	The Audit Committee shall report on its activities to the Board of Directors.	√		-
5(6)(a) (ii)	**The Audit Committee shall immediately report to the Board of Directors on the following findings, if any:-**			
5(6)(a)(ii)(a)	Report on conflicts of Interests.	-		No such event occurred
5(6)(a)(ii)(b)	suspected or presumed fraud or irregularity or material defect identified in the internal audit and compliance process or in the financial statements;	-		No such event occurred
5(6)(a)(ii)(c)	suspected infringement of laws, regulatory compliances including securities related laws, rules and regulations; and	-		No such event occurred

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
5(6)(a)(ii) (d)	any other matter which the Audit Committee deems necessary shall be disclosed to the Board immediately;	-		No such event occurred
5(6)(b)	**Reporting to the Authorities:** If the Audit Committee has reported to the Board about anything which has material impact on the financial condition and results of operation and has discussed with the Board and the management that any rectification is necessary and if the Audit Committee finds that such rectification has been unreasonably ignored, the Audit Committee shall report such finding to the Commission, upon reporting of such matters to the Board for three times or completion of a period of 6 (six) months from the date of first reporting to the Board, whichever is earlier.	√		
5.(7)	**Reporting to the Shareholders and General Investors:-** Report on activities carried out by the Audit Committee, including any report made to the Board under condition No. 5(6)(a)(ii) above during the year, shall be signed by the Chairperson of the Audit Committee and disclosed in the annual report of the issuer company.	√		
6	**Nomination and Remuneration Committee (NRC).**			
6(1)	**Responsibility to the Board of Directors**			
6 (1)(a)	The company shall have a Nomination and Remuneration Committee (NRC) as a sub-committee of the Board;		√	As per BRPD Circular No. 11, dated 27 October 2013 (Instruction no. 5) Bank is restricted by (Central Bank) to have more than 3 sub committee of the Board.
6 (1)(b)	The NRC shall assist the Board in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of directors and top level executive as well as a policy for formal process of considering remuneration of directors, top level executive;		√	-Do-
6 (1)(c)	The Terms of Reference (ToR) of the NRC shall be clearly set forth in writing covering the areas stated at the condition No. 6(5)(b).		√	-Do-
6(2)	**Constitution of the NRC**			
6(2)(a)	The Committee shall comprise of at least three members including an independent director;	N/A		-Do-
6(2)(b)	All members of the Committee shall be non-executive directors;	N/A		-Do-
6(2)(c)	Members of the Committee shall be nominated and appointed by the Board;	N/A		-Do-
6(2)(d)	The Board shall have authority to remove and appoint any member of the Committee;	N/A		-Do-
6(2)(e)	In case of death, resignation, disqualification, or removal of any member of the Committee or in any other cases of vacancies, the board shall fill the vacancy within 180 (one hundred eighty) days of occurring such vacancy in the Committee;	N/A		-Do-
6(2)(f)	The Chairperson of the Committee may appoint or co-opt any external expert and/or member(s) of staff to the Committee as advisor who shall be non-voting member, if the Chairperson feels that advice or suggestion from such external expert and/or member(s) of staff shall be required or valuable for the Committee;	N/A		-Do-
6(2)(g)	The company secretary shall act as the secretary of the Committee;	N/A		-Do-

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
6(2)(h)	The quorum of the NRC meeting shall not constitute without attendance of at least an independent director;	N/A		-Do-
6(2)(i)	No member of the NRC shall receive, either directly or indirectly, any remuneration for any advisory or consultancy role or otherwise, other than Director's fees or honorarium from the company.	N/A		-Do-
6(3)	**Chairperson of the NRC**			
6(3)(a)	The Board shall select 1 (one) member of the NRC to be Chairperson of the Committee, who shall be an independent director;	N/A		-Do-
6(3)(b)	In the absence of the Chairperson of the NRC, the remaining members may elect one of themselves as Chairperson for that particular meeting, the reason of absence of the regular Chairperson shall be duly recorded in the minutes	N/A		-Do-
6(3)(c)	The Chairperson of the NRC shall attend the annual general meeting (AGM) to answer the queries of the shareholders:	N/A		-Do-
6(4)	**Meeting of the NRC**			
6(4) (a)	The NRC shall conduct at least one meeting in a financial year;	N/A		-Do-
6(4) (b)	The Chairperson of the NRC may convene any emergency meeting upon request by any member of the NRC;	N/A		-Do-
6(4) (c)	The quorum of the meeting of the NRC shall be constituted in presence of either two members or two third of the members of the Committee, whichever is higher, where presence of an independent director is must as required under condition No. 6(2)(h);	N/A		-Do-
6(4) (d)	The proceedings of each meeting of the NRC shall duly be recorded in the minutes and such minutes shall be confirmed in the next meeting of the NRC.	N/A		-Do-
6(5)	**Role of the NRC**			
6(5) (a)	NRC shall be independent and responsible or accountable to the Board and to the shareholders;	N/A		-Do-
6(5) (b)	**NRC shall oversee, among others, the following matters and make report with recommendation to the Board:**	N/A		-Do-
6(5) (b)(i)	Formulating the criteria for determining qualifications, positive attributes and independence of a director and recommend a policy to the Board, relating to the remuneration of the directors, top level executive, considering the following:	N/A		-Do-
6(5) (b)(i)(a)	the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the company successfully;	N/A		-Do-
6(5)(b)(i)(b)	the relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and	N/A		-Do-
6(5) (b)(i)(c)	remuneration to directors, top level executive involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals;	N/A		-Do-
6(5) (b)(ii)	devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality;	N/A		-Do-
6(5) (b)(iii)	identifying persons who are qualified to become directors and who may be appointed in top level executive position in accordance with the criteria laid down, and recommend their appointment and removal to the Board;	N/A		-Do-
6(5) (b)(iv)	formulating the criteria for evaluation of performance of independent directors and the Board;	N/A		-Do-

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
6(5) (b)(v)	identifying the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria; and	N/A		-Do-
6(5) (b)(vi)	developing, recommending and reviewing annually the company's human resources and training policies;	N/A		-Do-
6(5) (c)	The company shall disclose the nomination and remuneration policy and the evaluation criteria and activities of NRC during the year at a glance in its annual report.	N/A		-Do-
7	**External or Statutory Auditors.**			
7(1)	The issuer company shall not engage its external or statutory auditors to perform the following services of the company, namely:-			
7(1)(i)	appraisal or valuation services or fairness opinions;	√		
7(1)(ii)	financial information systems design and implementation;	√		
7(1)(iii)	(iii) book-keeping or other services related to the accounting records or financial statements;	√		
7(1)(iv)	(iv) broker-dealer services;	√		
7(1)(v)	(v) actuarial services;	√		
7(1)(vi)	(vi) internal audit services or special audit services;	√		
7(1)(vii)	(vii) any service that the Audit Committee determines;	√		
7(1)(viii)	(viii) audit or certification services on compliance of corporate governance as required under condition No. 9(1); and	√		
7(1)(ix)	(ix) any other service that creates conflict of interest.	√		
7(2)	No partner or employees of the external audit firms shall possess any share of the company they audit at least during the tenure of their audit assignment of that company; his or her family members also shall not hold any shares in the said company:	√		
7(3)	Representative of external or statutory auditors shall remain present in the Shareholders' Meeting (Annual General Meeting or Extraordinary General Meeting) to answer the queries of the shareholders.	√		
8	**Maintaining a website by the Company.**			
8(1)	The company shall have an official website linked with the website of the stock exchange.	√		
8(2)	The Company shall keep the website functional from the date of listing.	√		
8(3)	The company shall make available the detailed disclosures on its website as required under the listing regulations of the concerned stock exchange(s).	√		-
9	**Reporting and Compliance of Corporate Governance.**			**-**
9(1)	The company shall obtain a certificate from a practicing Professional Accountant or Secretary (Chartered Accountant or Cost and Management Accountant or Chartered Secretary) other than its statutory auditors or audit firm on yearly basis regarding compliance of conditions of Corporate Governance Code of the Commission and shall such certificate shall be disclosed in the Annual Report.	√		-
9(2)	The professional who will provide the certificate on compliance of this Corporate Governance Code shall be appointed by the shareholders in the annual general meeting.	√		-
9(3)	The directors of the company shall state, in accordance with the **Annexure-C** attached, in the directors' report whether the company has complied with these conditions or not	√		-

Compliance of Section 1.5 (xxii):

Board Meeting held during the year 2021 and attended by each Director:

Sl. No.	Composition of the Board	No. of meetings in 2021		Remarks
		Held	Attended	
01	Mrs. Monowara Sikder	14	14	
02	Ms. Parveen Haque Sikder, MP	14	14	
03	Alhaj Khalilur Rahman	14	11	
04	Mr. Moazzam Hossain	14	13	
05	Mr. Ron Haque Sikder	14	12	
06	Mr. Zakaria Taher	14	11	
07	Mr. Mabroor Hossain	14	11	
08	Lt. Gen. (Retd) Md. Shafiqur Rahman	14	3	
09	Mr. Md. Naimuzzaman Bhuiyan Mukta	14	14	
10	Mr. Murshid Kuli Khan	14	6	

Note: Directors who could not attend the meetings were granted leave of absence by the Board.

Compliance of Section 1.5 (xxiii): The Pattern of Shareholding:

(i) Parent/ Subsidiary/ Associated companies and other related parties: Yes

(ii) Directors, Managing Director, Company Secretary, Chief of Financial Administration, Head of Internal Control & Compliance and their Spouses:

01. Directors	Shares held	Name of the Spouses	Shares held
Mrs. Monowara Sikder	61,328,503	Late Zainul Haque Sikder	61,328,601
Ms. Parveen Haque Sikder, MP	61,328,610	Mr. Salahuddin Khan	3,184,036
Alhaj Khalilur Rahman	155,047,645	Late Delowara Begum	NIL
Mr. Moazzam Hossain	107,829,897	Mrs. Ilya R. Hossain	1,441,544
Mr. Ron Haque Sikder	61,328,577	-	NIL
Mr. Zakaria Taher	65,790,451	Mrs. Nazneen Ahmed	105,000
Mr. Mabroor Hossain	61,347,335	Mrs. Nadia Munawar Siddique	NIL
Sikder Insurance Company Ltd.	151,360,545		
Mr. Md. Naimuzzaman Bhuiyan Mukta	NIL		
Mr. Murshid Kuli Khan	NIL		
02. Managing Director		Mr. Md. Mehmood Husain	NIL
03. Company Secretary		Mr. Md. Kaiser Rashid	16,676
04. Head of Financial Administration		Mr. Krishna Kamal Ghose	51
05. Head of Internal Control & Compliance		Mr. Tapash Chandra Chakraborty	NIL

(iii) Executives (Top five salaried employees of the company other than Directors, Managing Director, Company Secretary, Chief Financial Officer, Head of Internal Control and Compliance):

01. Deputy Managing Director	- Mr. Syed Rois Uddin	2,092
02. Deputy Managing Director	- Mr. Hossain Akhtar Chowdhury	NIL
03 Senior Executive Vice President	- Mr. Nizam Ahmed	NIL
04. Senior Executive Vice President	- Mr. Kazi Kamal Uddin Ahmed	NIL
05. Senior Executive Vice President	- Mr. Sheikh Akhter Uddin Ahmed	NIL

(iv) Shareholders holding ten percent (10%) or more voting interest in the company: Nil

Executive Committee Meeting :

Sl No.	Composition of the Committee	No. of Meetings held in 2021		Remarks
		Held	Attended	
1.	Ms. Parveen Haque Sikder, MP	07	07	
2.	Mrs. Monowara Sikder	07	03	
3.	Alhaj Khalilur Rahman	07	07	
4.	Mr. Moazzam Hossain	07	07	
5.	Mr. Ron Haque Sikder	07	03	
6.	Lt. Gen. (Retd) Md. Shafiqur Rahman	07	04	
7.	Mr. Murshid Kuli Khan	07	04	

Audit Committee Meeting

Sl No.	Composition of the Committee	No. of Meetings held in 2021		Remarks
		Held	Attended	
01.	Mr. Md. Naimuzzaman Bhuiyan Mukta	04	04	
02.	Mr. Mabroor Hossain	04	04	

Risk Management Committee Meeting

Sl No.	Composition of the Committee	No. of Meetings held in 2021		Remarks
		Held	Attended	
01.	Ms. Parveen Haque Sikder, MP	04	04	
02.	Mr. Ron Haque Sikder	04	04	

Status of Compliance of Bangladesh Bank Guideline for Corporate Governance

(BRPD circular no. 16 dated 24.07.2003)

SL. No.	Particulars	Compliance status
1	**Responsibilities and authorities of the Board of Directors**	Complied
	(a) Work planning and strategic management	
	i) The Board shall determine the objectives and goals and to this end shall chalk out strategies and work plan on annual basis. It shall specially engage itself in the affairs of making strategies consistent with the determined objectives and goals and in the issues relating to structural change and re-organization for enhancement of institutional efficiency and other relevant policy matters. It shall analyze/monitor at quarterly rest the development of implementation of work plan.	
	ii) The Board shall have its analytical review incorporated in the Annual Report as regard the success/ failure in achieving the business and other targets as set out in its annual work plan and shall apprise the shareholders of its opinions/recommendations on future plan and strategies. It shall set the Key Performance Indicator (KPI) for the CEO and other senior executives and have it evaluated at times.	Complied
	(b) Loan and Risk Management	Complied
	i) The policies, procedures, strategies etc. in respect of appraisal of loan/investment proposal, sanction, disbursement, recovery, re-schedulement and write-off thereof shall be made with the Board's approval under the purview of the existing laws, rules and regulations. The Board shall specifically distribute the power of sanction of loan/investment and such distribution should desirably be made among the CEO and his subordinate executives as much as possible. No director, however, shall interface, directly or indirectly, into the process of loan approval.	
	ii) The Board shall frame policies for risk management and get them complied with and shall at quarterly rest the compliance thereof.	Complied
	(c) Internal Control Management	Complied
	i) The Board shall be vigilant on internal control system of the Bank in order to attain and maintain satisfactory qualitative standards of its loans /investments portfolio. It shall review at quarterly rest the report submitted by its audit committee regarding the compliance of recommendations made in internal and external audit report and Bangladesh Bank inspection reports.	
	(d) Human Resources Management and Development	Complied
	i) Policies relating recruitment, promotion, transfer, disciplinary and punitive measures human resources development etc. and service rules shall be framed and approved by the Board. The Chairman and the Directors shall in no way involve themselves and interfere into or influence over any administrative affairs including recruitment promotion transfer and disciplinary measures as executed under the set service rules. No member of the Board of Director shall be included in the selection committees for recruitment and promotion to different levels. Recruitment and promotion to the immediate two tiers below the CEO shall, however rest upon the Board. Such recruitment and promotion shall have to be carried out complying with the service rules i.e. policies for recruitment and promotion.	

Status of Compliance of Bangladesh Bank Guideline for Corporate Governance

(BRPD circular no. 16 dated 24.07.2003)

SL. No.	Particulars	Compliance status
	ii) The Board shall focus its special attention to the development of skills of the Bank's staff in different fields of its business activities including prudent appraisal of loan / investment proposals and to the adoption of modern electronic and information technologies and introduction of effective Management Information System (MIS). The Board shall get this programs incorporated in its annual work plan.	Complied
	(e) Financial Management i) The Annual Budget and the statutory Financial Statements shall finally be prepared with the approval of the Board. It shall at quarterly rest review /monitor the positions in respect of the Bank's income, expenditures, liquidity, non-performing assets, capital base and adequacy, maintenance of loan loss provision and steps taken for recovery of defaulted loans including legal measures.	Complied
	ii) The Board shall frame the policies and procedures for Bank's purchase and procurement activities and shall accordingly approve the distribution of power for making such expenditures. The Maximum possible delegation of such power rest on the CEO and his sub-ordinates. The decision on matter relating to infrastructure development and purchase of land, building, vehicle etc. for the purpose of Banking business shall however be adopted with the approval of the Board.	Complied
	(f) Formation of supporting committees For decision on urgent matters an executive committee whatever name called, may be formed with the directors. There shall be no committee of the board other than the Executive Committee and the Audit Committee. No alternate director shall be included in these committees.	Complied
	(g) Appointment of CEO The Board shall appoint a competent CEO for the Bank with the approval of Bangladesh Bank.	Complied
2	**Responsibilities of the Chairman of the Board**	Complied
	(a) As the chairman of the board of directors (or chairman of any committee formed by the board or any director) does not personally possess the jurisdiction to apply policymaking or executive authority, he/she shall not participate in or interfere into the administrative or operational and routine affairs of the Bank	
	(b) The chairman may conduct on-site inspection of any Bank branch or financing activities under the purview of the oversight responsibilities of the board. He may call for any information relating to Bank's operation or ask for investigation into any such affairs; he may submit such information or investigation report to the meeting of the board or the executive committee and if deemed necessary, with the approval of the board, he shall effect necessary action thereon in accordance with the set rules through the CEO. However any complaint against the CEO shall have to be apprised to Bangladesh through the board along with the statement of the CEO.	Complied
	(c) The chairman may be offered an office-room, a personal secretary/assistant, a telephone at the office and a vehicle in the business-interest of the Bank subject to the approval of the board.	Complied
3	**Responsibilities of Adviser**	Complied

Status of Compliance of Bangladesh Bank Guideline for Corporate Governance

(BRPD circular no. 16 dated 24.07.2003)

SL. No.	Particulars	Compliance status
	The adviser whatever name called, shall advise the Board of Directors or the CEO on such issue only for which he is engaged in terms of conditions of his appointment. He shall neither have to access to the process of decision-making nor shall have the scope of effecting executive authority in any matters of the Bank including financial, administrative or operational affairs.	
4	**Responsibilities and Authorities of CEO** The CEO of the Bank whatever named called, shall discharge the responsibilities and effect the authorities as follows:	Complied
	(a) In terms of financial business and administrative authorities vested upon him by the Board, the CEO shall discharge his own responsibilities. He/She shall remain accountable for achievement of financial and other business targets by means of business plan, efficient implementation thereof and prudent administrative and financial management.	Complied
	(b) The CEO shall ensure compliance of Bank Companies Act, 1991 or other laws/ regulations and if in discharge of routine function of the Bank.	Complied
	(c) The CEO shall report to the Bangladesh Bank of issues in violation of Bank Companies Act, 1991 or other laws /regulations and if required, may apprise the Board post facto.	Complied
	(d) The recruitment and promotion of all staff of the Bank except those in the two tiers below him/ her shall rest on the CEO. He /She shall act in such cases in accordance with the approved service rules on the basis of human resources policies and approved delegation of employees as approved by the Board. The Board or Chairman of any committee of the Board or any Director shall not get approved of interfere into such affairs. The authorities relating transfer of and disciplinary measures against the staff, except those at one tier below the CEO shall rest on him, which he shall apply in accordance with the approved service rules. Besides, under the purview of the human resources policy as approved by the Board, he/she shall nominate officers for training etc.	Complied

Compliance of International Accounting Standard (IAS) and International Financial Reporting Standard (IFRS)

Name of the standards	Ref.	Status
First-time Adoption of International Financial Reporting Standards	IFRS-1	Not applicable
Share-IASed Payment	IFRS-2	Not applicable
Business Combinations	IFRS-3	Applied
Insurance Contracts	IFRS-4	Not applicable
Non-current Assets Held for Sale and Discontinued Operations	IFRS-5	Not applicable
Exploration for and Evaluation of Mineral Resources	IFRS-6	Not applicable
Financial Instruments: Disclosures	IFRS-7	Applied*
Operating Segments	IFRS-8	Applied*
Consolidated Financial Statements	IFRS-10	Applied
Joint Arrangements	IFRS-11	Not applicable
Disclosure of Interests in other Entities	IFRS-12	Applied
Fair Value Measurement	IFRS-13	Applied
Leases	IFRS-16	Applied
Presentation of Financial Statements	IAS-1	Applied*
Inventories	IAS-2	Not applicable
Statement of Cash Flows	IAS-7	Applied
Accounting Policies, Changes in Accounting Estimates and Errors	IAS-8	Applied
Events after the Reporting Period	IAS-10	Applied
Construction Contracts	IAS-11	Not applicable
Income Taxes	IAS-12	Applied
Property, Plant and Equipment	IAS-16	Applied
Leases	IAS-17	Applied
Revenue	IAS-18	Applied
Employee Benefits	IAS-19	Applied
Accounting for Government Grants and Disclosure of Government	IAS-20	Not applicable
The Effects of Changes in Foreign Exchange Rates	IAS-21	Applied
Borrowing Costs	IAS-23	Applied
Related Party Disclosures	IAS-24	Applied
Accounting and Reporting by Retirement Benefit Plans	IAS-26	Not applicable
Consolidated and Separate Financial Statements	IAS-27	Applied
Investments in Associates	IAS-28	Not applicable
Interests in Joint Ventures	IAS-31	Not applicable
Financial Instruments: Presentation	IAS-32	Applied*
Earnings per Share	IAS-33	Applied
Interim Financial Reporting	IAS-34	Applied
Impairment of Assets	IAS-36	Applied
Provisions, Contingent Liabilities and Contingent Assets	IAS-37	Applied
Intangible Assets	IAS-38	Applied*
Financial Instruments: Recognition and Measurement	IAS-39	Applied*
Investment Property	IAS-40	Not applicable
Agriculture	IAS-41	Not applicable

*Subject to some departure to comply with local law.

National Bank Limited

Report of the Audit Committee of the Board

For the year ended December 31, 2021

(As per Bangladesh Securities and Exchange Commission Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 on Corporate Governance Code, dated June 03, 2018)

The Audit Committee of the Board was duly constituted by the Board of Directors of the Bank in accordance with the BRPD Circular Number 11 dated October 27, 2013 of Bangladesh Bank.

The objectives of the Audit Committee are to assist the Board of Directors mainly in the following areas:

- Establishing a culture of adequate internal control system to ensure that sufficient risk management system is in place to manage core risk of the Bank and that financial reports disclosed by the Bank are reliable for its users.
- Developing an adequate Information Technology (IT) and MIS System and establishing sufficient control system in IT operation to protect against any inherent risk.
- Ensuring true and fair presentation of financial statements in compliance with Bangladesh Accounting Standards/Bangladesh Financial Reporting Standards and applicable regulatory requirements.
- To review the internal audit procedure of the Bank and to ensure that the internal audit can continue their activities without any limitations. To review the efficiency and effectiveness of internal audit and to review whether management is complying with recommendations made by the internal audit.
- To recommend appointment of external and special auditors, review audit work and reports submitted by external and special auditors and to ensure compliance and regularization of recommendations made by the external and special auditors.
- Reporting to the Board of Directors on mistakes, fraud and forgeries and other irregularities to ensure compliance and regularization.
- Ensure compliance with all applicable legal and regulatory rules and regulations and the directives made by the Board of Directors of the Bank.

In pursuance of its objectives, the Audit Committee of the Board held 4 meetings during the year 2021. The Committee reviewed compliance of policies issues, regulations and applicable laws in general and interim reports submitted by Bank's Internal Control & Compliance Division as well as reports submitted by external and special auditors.

Upon review of reports of Bank's Internal Control & Compliance Division, the Audit Committee issued a number of instructions and provided suggestions/guidelines to improve the state of operation, documentation and loan portfolio/risk management.

The Committee instructed for immediate compliance of all issues pointed out in the reports and to submit compliance reports by all branches stressing the need on the part of Head of branches to hold periodic reviews to the end.The Committee reviewed:

Loan portfolio/risk management issues.

Policy issues on information technology (IT) and system audit, Anti Money Laundering and internal control.

The Committee instructed all operational/monitoring units to:

- Follow regulations meticulously in respect of Know Your Customer (KYC) in account opening.
- Intensify recovery of past due loans and initiate early warning reports for loans which show deteriorating conditions.
- The Committee also reviewed the financial statements as of December 31, 2021 audited by Khan Wahab Shafique Rahman & Co. Chartered Accountants.

Chairman
Audit Committee of the Board

Statement of Directors' responsibilities in respect of the Annual Report and the Financial Statements

Among other oversight responsibilities, Board of Directors (BoD) has to ensure that the Financial Statements of the Bank and its subsidiaries are prepared in accordance with applicable International Financial Reporting Standards (including International Accounting Standards), relevant provisions of the Companies Act 1994, Bank Company Act 1991, rules and regulations of Bangladesh Bank and Bangladesh Securities and Exchange Commission (BSEC), listing rules of relevant stock exchanges and other applicable laws, rules and regulations.

In compliance with section 184 of Companies Act 1994, the Annual Report which is presented in the Annual General Meeting (AGM) has a separate section as 'Directors' Report 2021 that contains, among others, a review of the following issues:.

- **State of the Bank's affairs:** A review of financial performance and position has been presented in the Directors' Report 2021 and Management Discussion and Analysis (MD & A) section with relevant analytics.
- **Any recommended reserve is the balance sheet:** An amount of BDT 119.20 million has been transferred to 'Statutory Reserve' to equalize with the paid up capital as per section 24 of Bank Company Act 1991.
- **Recommended dividend:** The Board has recommended no dividend for the completed year 2021.
- Any event after balance sheet date which may affect company's financial condition: None.
- **Any charge in Bank's activities, subsidiaries' activities etc.:** No major change in strategy and actions in the Bank and Subsidiaries experienced in 2021.

In compliance with BSEC Corporate Governance Code dated 03 June 2018 the Directors of the Bank hereby highlights following issues, among others, in their report as prescribed:

- **Industry outlook and possible future developments in the industry:** A brief review in this regard has been presented in the Directors' Report 2021.
- **Segment wise or Product-wise Performance:** Business-wise performance has been presented in the segmental information.
- **Risks end Concerns:** A detailed discussion regarding risks and management of the same has been presented in "Risk Management' section of this Report.
- **Discussion on Operating Performance:** A brief description has been presented in "Financial Performance Highlights of NBL" part of the Directors' Report 2021.
- **Discussion on continuity of any Extra-Ordinary gain or loss:** In last five years NBL has not experienced any extra-ordinary gain or loss. NBLs Five Years Progression presented in the "Stakeholders information' section with provide detailed information to support this.
- **Basis for related party transactions and a statement of all related party transactions:** The basis for related party transactions has been stated in the Corporate Governance Report and a statement of related party transactions has been presented in the note no. 43 of the Financial Statements 2021.
- **Utilization of proceeds from public issues, rights issues and/or through any other instruments:** The Bank issued subordinated bonds valuing BDT 400 crore in 2018. This is eligible for Tier-II capital as per Basel III Guidelines of Bangladesh Bank.
- **Explanation of variances between Quarterly and Annual Financial performance:** No major variances have been occurred between quarterly and annual performance. The changes made as normal business Expansion.
- **Remuneration to directors including independent directors:** Remuneration provided to directors has been presented in the Corporate Governance Report and Note 32 and Note 33 to the Financial Statements.
- **The financial statements prepared by the management present fairly its state of affairs, the result of its operations, cash flows and changes in equity:** The financial statements prepared by the management as at and for the year ended 31 December 2021 present fairly, in all material respects, its state of affairs, the results of its operations, cash flows and changes in equity. The external auditors i.e. Khan Wahab Shafique Rahman & Co. Chartered Accountants also provided their opinion on the same by issuing an unqualified audit report.
- **Maintenance of proper books of account:** Proper books of account as required by law have been kept by NBL. The external auditors i,e. Khan Wahab Shafique Rahman & Co., Chartered Accountants also provided their opinion on the same in point (IV) of 'Report on other Legal and Regulatory Requirements" of their audit report.
- **Consistent application of appropriate accounting policies and estimates in preparation of financial statements:** Appropriate accounting policies have been consistently applied in preparation of the financial statements of the Bank and the accounting estimates are based on reasonable and prudent judgment. Estimates and underlying assumptions are reviewed on an ongoing basis and any revisions to these are recognized in the period in which the estimate is revised and in any future period affected.
- **Following international Accounting Standards (IAS)/ international Financial Reporting Standards [FRS], as applicable in Bangladesh, in preparation of financial statements and any departure there from has been adequately disclosed:** Details description including disclosure of departures has been presented in Note 2.1 to the Financial Statements 2021.

- **The system of internal control is sound in design and has been effectively implemented and monitored:** A brief description in this regard has been presented in the internal control system' paragraph under Directors' Report 2021.
- **Protection of interest of minority shareholders and elective means of redress:** The Bank is operated in accordance with the Articles of Association and all applicable Laws and regulations of the land to ensure the greater interest of all the shareholders of the Bank. The Bank is committed to sound governance practices based on integrity, openness, fairness, professionalism and accountability in building confidence among stakeholders. However, any complaint, received at AGM or throughout the year, from any shareholders, is resolved lawfully in time.
- **Significant doubts upon the Bank's ability to continue as a going concern:** Nothing as yet.
- **Explanations to significant deviations from the last year's operating results:** Significant deviations of operating results in 2021 have been adequately discussed in the Directors' Report 2021.
- **Summarization of last five year's key operating and financial data:** Please see 'Five-Years Summery of NBL's Stakeholders' Information.
- **Declaration of dividend or not:** No dividend declared for the year 2021.
- **Declaration of bonus share or stock dividend as interim dividend:** No bonus share or stock dividend was declared as interim dividend in 2021.
- **No. of Board meetings and directors' attendance in 2021:** Please see 'Board meeting and attendance' section under Corporate Governance Report.
- **The patterns of shareholdings:** Please see Corporate Governance Report and note 16.3 of the Notes to the Financial Statements 2021.
- **Brief resume of the directors and nature of their expertise in specific functional areas:** Brief profile of directors and their representation in other companies have been presented in the related party disclosure of the Financial Statements 2021.
- **Management's discussion and analysis signed by CEO/ MD:** Please see' Managing Director & CEO's Review from the desk of the Managing Director & CEO of this annual report.
- **Certification by the CEO and CFO:** The certification of MD & CEO and CFO has been presented at the beginning of Financial Reports section of this annual report.
- **Certificate of compliance of corporate governance code:** The certificate issued by Mak & Co., Chartered Accountants, has been presented at the end of Corporate Governance Report.

To adhere to good corporate governance practices, the Bank has been complying with the corporate governance code issued by BSEC (Notification No. BSEC/CMRRCDl2006 -158/207/Admin/80 dated 03 June 2018). NBLs compliance status to the said prescribed practices is presented in Corporate Governance Report.

The Directors, to the best of their knowledge and information, hereby confirm that the Annual Report 2021 together with the Directors' Report and the Financial Statements have been prepared in compliance with applicable governing Acts, rules, regulations, guidelines and Laws of various regulatory bodies including Bangladesh Bank and BSEC.

On behalf of the Board of Directors

Chairman of the Board of Directors

Management's Discussion and Analysis Relates to the Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 03 June 2018

- **Accounting policies and estimation for preparation of financial statements:** Accounting policies and estimation for preparation of financial statements has detailed discussion in the policy note of the audited financial statements page no. 141-149
- **Changes in accounting policies and estimation, if any, clearly describing the effect on financial performance or results and financial position as well as cash flows in absolute figure for such changes:** Changes in accounting policies and estimation, if any, clearly describing the effect on financial performance or results and financial position as well as cash flows in absolute figure for such changes has been detailed discussion in the policy note of the audited financial statements.
- **Comparative analysis (including effects of inflation) of financial performance or results and financial position as well as cash flows for current financial year with immediate preceding five years explaining reasons thereof:** A comparative position has been presented in page no. 15.
- **Compare such financial performance or results and financial position as well as cash flows with the peer industry scenario:** Compare such financial performance or results and financial position as well as cash flows with the peer industry scenario has been presented in the respective page.
- **Briefly explain the financial and economic scenario of the country and the globe:** Briefly explain the financial and economic scenario of the country and the globe has been presented in page no. 38-39.
- **Risks and concerns issues related to the financial statements, explaining such risk and concerns mitigation plan of the company and:** Detailed has been disclosed in the Risk management report in page no. from 63-86.

Auditors' Report and

Financial Statements

For the year ended December 31, 2021

National Bank Limited

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.

Description of key audit matters	Our response to key audit matters
Measurement of provision for Loans and Advances	
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: • 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. 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. 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. 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. Provision measurement is primarily dependent upon key assumptions relating to probability of default, ability to repossess collateral and recovery rates. 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 could give rise to material misstatement or management bias: • 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. 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.	We tested the design and operating effectiveness of key controls focusing on the following: • 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; Our substantive procedures in relation to the provision for loan and advances portfolio comprised the following: • 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.
Refer note no. 8 and 15.2 to the financial statements	

Description of key audit matters	Our response to key audit matters
Recognition of interest income from loans and advances and cost of deposits and borrowings	
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. Moreover, as per Bangladesh Bank BRPD circular no 53 dated 30 December 2021, 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. 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. Accordingly, this has been considered as key audit matter.	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. Finally, we also conducted substantive analytical procedures to asses reasonableness of interest recognized during the year with reference to the product wise outstanding loan balances. 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. 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.
See note no 22, 23 and 39.02 to the financial statements	
Loans and advances	
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. 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.	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.
See note no 8 to the financial statements	
Valuation of treasury bill and treasury bond	
The classification and measurement of treasury bill and treasury bond require judgment and complex estimates. 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.	We assessed the processes and controls put in place by the Group to identify and confirm the existence of financial instruments. 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. Finally we assessed the appropriateness and presentation of disclosures against relevant accounting standards and Bangladesh Bank guidelines.
See note no 7.1.1 to the financial statements	
Measurement of deferred tax assets (DTA)	
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). 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. Accordingly, this area has been considered as key audit matter.	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. 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.
See note no 10.1.3 to the financial statements	
IT Systems and controls	
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. 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.	We tested the design and operating effectiveness of the Bank's IT access controls over the information systems that are critical to financial reporting. 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 appropriately reviewed and authorized. We tested the Bank's periodic review of access rights and reviewed requests of changes to systems for appropriate approval and authorization. We considered the control environment relating to various interfaces, configuration and other application layer controls identified as key to our audit.

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 we 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 judgment 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, Date 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
Date: April 28, 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

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	16.2	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**

Consolidated Balance Sheet

As at December 31, 2021

Particulars	Notes	Amount in BDT	
		31.12.2021	31.12.2020
OFF-BALANCE SHEET ITEMS			
Contingent liabilities		**65,200,916,359**	**57,373,290,429**
Acceptances and endorsements		14,755,627,287	19,031,475,008
Letters of guarantee	**21**	10,136,234,771	11,384,775,292
Irrevocable letters of credit		33,048,561,892	21,318,149,175
Bills for collection		7,260,492,409	5,638,890,954
Other contingent liabilities		-	-
Other commitments		**1,372,942,500**	**1,653,751,800**
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		1,372,942,500	1,653,751,800
Other exchange contracts		-	-
Total off-balance sheet items including contingent liabilities		**66,573,858,859**	**59,027,042,229**

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: April 28, 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

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**

National Bank Limited

Consolidated Profit and Loss Account

For the year ended December 31, 2021

Particulars	Notes	Amount in BDT	
		2021	2020
Appropriations			
Statutory reserve	17	(119,197,993)	(1,273,179,333)
Startup fund @1% of net profit		(1,952,772)	(34,855,427)
Dividend paid by overseas subsidiaries		-	-
Dividend			
Cash dividend @ 5% for 2019		-	(1,460,199,352)
Bonus shares 5% for 2020 and 5% for 2019		(1,533,209,310)	(1,460,199,350)
		(1,654,360,075)	**(4,228,433,462)**
Retained earnings carried forward		**779,091,211**	**2,051,906,653**
Earnings per share (EPS) restated	**39.02**	**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: April 28, 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

Consolidated Statement of Changes in Equity

For the year ended December 31, 2021

Particulars	Paid-up Capital	Statutory Reserve	General Reserve	Other Reserve	Retained Earnings	Total	Non-controlling interest	Total equity
	Amount in BDT							
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

Consolidated Cash Flow Statement

For the year ended December 31, 2021

	Particulars	Note	Amount in BDT 2021	Amount in BDT 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**

National Bank Limited

Balance Sheet

As at December 31, 2021

Particulars	Notes	Amount in BDT	
		31.12.2021	31.12.2020
OFF-BALANCE SHEET ITEMS			
Contingent liabilities		**65,200,916,359**	**57,373,290,429**
Acceptances and endorsements		14,755,627,287	19,031,475,008
Letters of guarantee	**21**	10,136,234,771	11,384,775,292
Irrevocable letters of credit		33,048,561,892	21,318,149,175
Bills for collection		7,260,492,409	5,638,890,954
Other contingent liabilities		-	-
Other commitments		**1,372,942,500**	**1,653,751,800**
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		1,372,942,500	1,653,751,800
Other exchange contracts		-	-
Total off-balance sheet items including contingent liabilities		**66,573,858,859**	**59,027,042,229**

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: April 28, 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

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
Less: Interest paid on deposits and borrowings, etc.	23	29,452,674,387	26,118,075,999
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
		7,801,096,449	**7,969,471,004**
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
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)	-	-
		1,447,500,000	**2,839,800,000**
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
		400,712,741	**2,880,353,964**
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
		2,484,272,583	**6,517,428,823**
Appropriations			
Statutory reserve	17	(119,197,993)	(1,273,179,333)
Startup fund @1% of net profit		(1,952,772)	(34,855,427)
Dividend			
Cash dividend @ 5% for 2019		-	(1,460,199,352)
Bonus share @ 5% for 2020 & 5% in 2019		(1,533,209,310)	(1,460,199,350)
		(1,654,360,075)	**(4,228,433,462)**
Retained earnings carried forward		**829,912,508**	**2,288,995,361**
Earnings per share (EPS) restated	39.02	**0.06**	**1.08**

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

Signed in terms of our separate report of even date.

Place: Dhaka
Date: April 28, 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

Statement of Changes in Equity

For the year ended December 31, 2021

Particulars	Paid-up Capital	Statutory Reserve	Other Reserve	Retained Earnings	Total
	Amount in BDT				
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**

Liquidity Statement (Analysis of Maturity of Assets and Liabilities)

As at December 31, 2021

Particulars	Not more than 1 month term	1-3 months term	3-12 months term	1-5 years term	Above 5-years term	Total
	Amount in BDT					
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	Amount in BDT 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)
	Redeemption 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

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 Lebuh 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 Gadhamoo 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 follwed. 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 tobe 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
Authorised 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 tranchse issue	:	BDT 275 crore
2nd tranchse 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.

Particulars	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)				
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)				
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*				
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

Notes to the financial statements

For the year ended December 31, 2021

Particulars	Amount in BDT			
	Group		Bank	
	2021	2020	2021	2020
5. Balance with other banks and financial institutions				
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				
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				
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

Particulars	Amount in BDT			
	Group		Bank	
	2021	2020	2021	2020
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**
Details are shown in Annex B.	**1,177,249,142**	**2,034,429,244**	**986,684,504**	**1,828,854,710**
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**

Notes to the financial statements

For the year ended December 31, 2021

Particulars	Amount in BDT			
	Group		Bank	
	2021	2020	2021	2020
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.

Particulars	Amount in BDT			
	Group		Bank	
	2021	2020	2021	2020
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**

Notes to the financial statements

For the year ended December 31, 2021

Particulars	Amount in BDT			
	Group		Bank	
	2021	2020	2021	2020
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 Pursuation for recovery is continued in addition to legal actions.				
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**

*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.

Notes to the financial statements

For the year ended December 31, 2021

Particulars		Amount in BDT			
		Group		Bank	
		2021	2020	2021	2020
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.	-	238,018,270	-	238,018,270
	ix) Due from banking companies	-	-	-	-
	x) Information in respect of classified loans advances				
	a) Classified loans for which interest is not credited to income	92,617,111,000	38,328,002,000	92,617,111,000	38,328,002,000
	b) Provision kept against classified loans and advances (note 15.2a)	14,350,757,302	13,443,962,202	14,350,757,302	13,443,962,202
	c) Interest credited to interest suspense account (note 15.3)	9,204,345,142	7,048,031,146	9,204,345,142	7,048,031,146
	xi) Cumulative amount of written-off loans:				
	Opening balance	17,078,599,000	17,093,438,000	17,078,599,000	17,093,438,000
	Amount written-off during the year	-	-	-	-
	Amount recovered / provision realeased during the year against written-off loans	(147,365,000)	(14,839,000)	(147,365,000)	(14,839,000)
	Waiver for final settlement	-	-	-	-
	Balance of written-off loans and advances yet to be recovered	**16,931,234,000**	**17,078,599,000**	**16,931,234,000**	**17,078,599,000**
	The amount of classified and written-off loans for which law suits have been filed	**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	783,882,918	1,093,775,615	783,882,918	1,093,775,615
	More than 1 month but less than 3 months	1,567,765,836	2,187,551,230	1,567,765,836	2,187,551,230
	More than 3 months but less than 6 months	2,351,648,755	3,281,326,842	2,351,648,755	3,281,326,842
	More than 6 months	-	-	-	-
		4,703,297,509	**6,562,653,687**	**4,703,297,509**	**6,562,653,687**

Notes to the financial statements

For the year ended December 31, 2021

Particulars	Amount in BDT			
	Group		Bank	
	2021	2020	2021	2020
9. Fixed assets including premises, furniture and fixtures				
Cost / Revaluation:				
Land	693,216,752	693,216,752	693,216,752	693,216,752
Building	1,276,289,796	1,276,289,796	1,276,289,796	1,276,289,796
Furniture and fixtures	1,246,285,790	1,195,597,696	1,246,285,790	1,195,597,696
General equipments	1,270,946,919	1,178,596,776	1,270,946,919	1,178,596,776
Computer equipments	2,722,159,274	2,659,072,002	2,722,159,274	2,659,072,002
Vehicles	308,811,546	307,806,354	308,811,546	307,806,354
Right of use assets (leased assets)	418,991,341	378,629,137	418,991,341	378,629,137
Books	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**
Less: Accumulated depreciation	4,508,204,703	4,048,673,354	4,508,204,703	4,048,673,354
Written down value at the end of the year	**3,430,978,259**	**3,643,002,833**	**3,430,978,259**	**3,643,002,833**
Subsidiary companies balance	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	71,434,393	54,966,569	71,434,393	54,966,569
Stamps in hand	5,661,657	5,653,896	5,661,657	5,653,896
Suspense account (note 10.1.1)	1,189,059,830	2,769,596,665	1,189,059,830	2,769,596,665
Advance and deposits	5,716,286	5,712,726	5,716,286	5,712,726
Interest and other receivables	3,055,945,209	5,394,786,405	3,055,945,209	5,394,786,405
Sundry assets (note 10.1.2)	711,621,125	618,989,247	711,621,125	618,989,247
Demand draft paid without advice	733,250	733,250	733,250	733,250
Bill purchased account- credit card	433,578,501	371,995,099	433,578,501	371,995,099
Deferred tax asset/liabilities(note 10.1.3)	111,811,163	88,142,805	112,815,042	89,146,684
Inter-branch adjustment account (net) (note 10.1.4)	1,292,934,321	3,057,563,146	1,292,934,321	3,057,563,146
Advance against cash assistance	9,374,703	-	9,374,703	-
Advance against branches*	5,444,000	8,066,299	5,444,000	8,066,299
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**

Particulars	Amount in BDT			
	Group		Bank	
	2021	2020	2021	2020
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 adition to the loan outstanding or written off loans was kept as reserve aganist 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				
Emirates Islami Bank	-	-	-	-
	-	**-**	**-**	**-**
	12,587,662,983	**8,419,144,804**	**12,587,662,983**	**8,419,144,804**

Notes to the financial statements

For the year ended December 31, 2021

Particulars	Amount in BDT			
	Group		Bank	
	2021	2020	2021	2020
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**

Notes to the financial statements

For the year ended December 31, 2021

Particulars	Amount in BDT			
	Group		Bank	
	2021	2020	2021	2020
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**

Particulars		Amount in BDT			
		Group		Bank	
		2021	2020	2021	2020
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 redemeed at par at 7 years.

Sl. No.	Bond Holders				
1	Agrani Bank Ltd.	150,000,000	200,000,000	150,000,000	200,000,000
2	AB Bank Ltd.	1,000,000,000	1,250,000,000	1,000,000,000	1,250,000,000
3	One Bank Ltd.	150,000,000	200,000,000	150,000,000	200,000,000
4	Rupali Bank Ltd.	540,000,000	720,000,000	540,000,000	720,000,000
5	Sadharan Bima Corporation	60,000,000	80,000,000	60,000,000	80,000,000
6	Sonali Bank Ltd.	300,000,000	400,000,000	300,000,000	400,000,000
7	Mutual Trust Bank Ltd.	150,000,000	200,000,000	150,000,000	200,000,000
8	Uttara Bank Ltd.	300,000,000	400,000,000	300,000,000	400,000,000
	Totals	**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	10,736,243
		35,634,286,107	**35,226,051,299**	**34,738,856,310**	**34,341,896,408**

Notes to the financial statements

For the year ended December 31, 2021

Particulars	Amount in BDT			
	Group		Bank	
	2021	2020	2021	2020
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 Reconcilliation 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 deductable 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**

Particulars	Amount in BDT			
	Group		Bank	
	2021	2020	2021	2020
(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**

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**

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
	352,670,599,284	**352,670,599,284**		**19,574,000,000**
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
	92,617,111,000	**59,567,349,000**		**58,019,779,000**
Special general provision for Covid-19				1,438,400,000
Off Balance sheet items			1%	591,200,000
Total				**79,623,379,000**

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
	10,356,868,598	**12,213,548,058**	**10,356,868,598**	**12,213,548,058**
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	-	-	-	-
	1,152,523,456	**5,165,516,912**	**1,152,523,456**	**5,165,516,912**
Closing balance	**9,204,345,142**	**7,048,031,146**	**9,204,345,142**	**7,048,031,146**
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	**563,605,345**	**563,605,345**	**44,354,322**	**44,354,322**
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	**107,766,450**	**57,766,450**	**107,766,450**	**57,766,450**
Total	**671,371,795**	**621,371,795**	**152,120,772**	**102,120,772**

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.

Particulars	Amount in BDT			
	Group		Bank	
	2021	2020	2021	2020

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 BDT150.87 crore The movement of bank's contribution is as under:

Opening balance		50,000,000		50,000,000
Add: Provision during the year		-		-
	-	**50,000,000**	**-**	**50,000,000**
Less: Transferred to fund account	-	50,000,000	-	50,000,000
	-	**50,000,000**	**-**	**50,000,000**
Closing balance	**-**	**-**	**-**	**-**

16. Share capital

16.1 Authorised capital

5,000,000,000 ordinary shares of BDT 10 each			50,000,000,000	50,000,000,000

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	**3,219,739,570**	**3,066,418,639**	**32,197,395,700**	**30,664,186,390**

16.3 Percentage of shareholdings at the closing date

	2021		2020	
Category	**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%
	3,219,739,570	**100.00%**	**3,066,418,639**	**100.00%**

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%**

De-materialization

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**	

Particulars	Share Position		
Materialization 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**	

Particulars		Amount in BDT			
		Group		Bank	
		2021	2020	2021	2020
16.5	**Capital adequacy ratio**				
	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 NBFI 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	**56,526,481,946**	**55,951,581,988**	**56,558,788,762**	**55,950,153,609**
	B) Total risk weighted assets	481,076,940,482	430,401,594,033	480,162,825,441	430,292,811,931
	C) Required capital	60,134,617,560	53,800,199,254	60,020,353,180	53,786,601,491
	D) (Deficit)/Surplus (A-C)	**(3,608,135,615)**	**2,151,382,734**	**(3,461,564,418)**	**2,163,552,117**
	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%

Notes to the financial statements

For the year ended December 31, 2021

Particulars	Amount in BDT			
	Group		Bank	
	2021	2020	2021	2020
17. Statutory reserve				
Opening balance	17,108,889,287	15,835,709,954	17,108,889,287	15,835,709,954
Add: Addition during the year (20% of pre-tax profit)	119,197,993	1,273,179,333	119,197,993	1,273,179,333
Closing balance	**17,228,087,280**	**17,108,889,287**	**17,228,087,280**	**17,108,889,287**
18. General reserve				
Opening balance	29,835,154	29,809,840	-	-
Add: Addition during the year (overseas subsidiaries)	298,403	25,314	-	-
	30,133,557	**29,835,154**	**-**	**-**
Less: Adjustment during the year	-	-	-	-
Transferred from general reserve (overseas oper.)	-	-	-	-
	-	**-**	**-**	**-**
Closing balance	**30,133,557**	**29,835,154**	**-**	**-**
19. Other reserve				
Revaluation reserve (Govt. treasury bills and bonds) (note 19.1)	1,304,945,469	1,611,287,589	1,304,945,469	1,611,287,589
Revaluation reserve (foreign investment) (note 19.2)	29,197,839	31,338,352	29,197,839	31,338,352
Revaluation reserve (property) (note 19.3)	354,005,015	354,005,015	354,005,015	354,005,015
	1,688,148,323	**1,996,630,956**	**1,688,148,323**	**1,996,630,956**
19.1 Revaluation reserve (Govt treasury bills and bonds)				
Opening balance	1,611,287,589	585,151,224	1,611,287,589	585,151,224
Add: Addition during the year	464,400,508	1,587,737,369	464,400,508	1,587,737,369
	2,075,688,097	**2,172,888,593**	**2,075,688,097**	**2,172,888,593**
Less: Adjustment during the year	770,742,628	561,601,004	770,742,628	561,601,004
Closing balance	**1,304,945,469**	**1,611,287,589**	**1,304,945,469**	**1,611,287,589**
19.2 Revaluation reserve (foreign investment)				
Opening balance	31,338,352	26,818,969	31,338,352	26,818,969
Addition/(Adjustment) during the year	(2,140,513)	4,519,383	(2,140,513)	4,519,383
Closing balance	**29,197,839**	**31,338,352**	**29,197,839**	**31,338,352**
19.3 Revaluation reserve (property)				
Opening balance	354,005,015	354,005,015	354,005,015	354,005,015
Less: Adjustment during the year	-	-	-	-
Closing balance	**354,005,015**	**354,005,015**	**354,005,015**	**354,005,015**

Revaluation of foreign investments has been made in 2021 as per IAS-21 " Effect of changes in Foreign Exchange Rates". On the other hand, Govt. treasury bill and bonds have been valued at market price as per Bangladesh Bank BRPD Circular No. 05 dated October 31, 2005.

20. Retained earnings				
Opening balance	2,051,906,653	2,668,896,278	2,288,995,361	3,031,886,121
Add: Post-tax profit for the year	381,544,633	3,611,443,837	195,277,222	3,485,542,702
	2,433,451,286	**6,280,340,115**	**2,484,272,583**	**6,517,428,823**
Less: Dividend				
Cash dividend @5% for 2019	-	1,460,199,352	-	1,460,199,352
Bonus dividend @5% for 2020 & 5% for 2019	1,533,209,310	1,460,199,350	1,533,209,310	1,460,199,350
Transfer to statutory reserve	119,197,993	1,273,179,333	119,197,993	1,273,179,333
Transfer to startup fund	1,952,772	34,855,427	1,952,772	34,855,427
Dividend paid by overseas subsidiaries	-	-	-	-
	1,654,360,075	**4,228,433,462**	**1,654,360,075**	**4,228,433,462**
Closing balance	**779,091,211**	**2,051,906,653**	**829,912,508**	**2,288,995,361**

Notes to the financial statements

For the year ended December 31, 2021

Particulars	Amount in BDT			
	Group		Bank	
	2021	2020	2021	2020
21. Letters of guarantee				
Directors	-	-	-	-
Government	8,783,518,480	7,382,004,635	8,783,518,480	7,382,004,635
Banks and other financial institutions	146,967,319	602,909,800	146,967,319	602,909,800
Others	2,249,493,960	4,424,938,549	2,249,493,960	4,424,938,549
	11,179,979,759	**12,409,852,984**	**11,179,979,759**	**12,409,852,984**
Less: Margin	1,043,744,988	1,025,077,692	1,043,744,988	1,025,077,692
	10,136,234,771	**11,384,775,292**	**10,136,234,771**	**11,384,775,292**
22. Interest income				
Interest on advances	30,686,068,495	34,271,992,172	30,640,446,680	34,222,132,486
Interest on money at call and short notice	-	-	-	-
Interest on placement with other banks	204,660,289	102,571,002	204,660,289	102,571,002
Interest on foreign currency balances	1,821,783	14,562,193	1,821,783	14,562,193
	30,892,550,567	**34,389,125,367**	**30,846,928,752**	**34,339,265,681**
23. Interest paid on deposits and borrowings, etc				
Interest on deposits	28,612,720,669	25,071,386,043	28,612,720,669	25,071,689,127
Interest on borrowings	803,293,636	1,016,731,205	803,293,636	1,016,731,205
Interest on lease liability	13,673,889	7,192,189	13,673,889	7,192,189
Discount	22,986,193	22,463,478	22,986,193	22,463,478
	29,452,674,387	**26,117,772,915**	**29,452,674,387**	**26,118,075,999**
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**

Notes to the financial statements

For the year ended December 31, 2021

Particulars	Amount in BDT			
	Group		Bank	
	2021	2020	2021	2020
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 implementimng 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 agaisnt 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**

Notes to the financial statements

For the year ended December 31, 2021

Particulars	Amount in BDT			
	Group		Bank	
	2021	2020	2021	2020
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 (Net)			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)**

Particulars	Amount in BDT			
	Group		Bank	
	2021	2020	2021	2020
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**
Net Changes (A-B)			**(86,512,610)**	**(243,390,281)**
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**

Notes to the financial statements

For the year ended December 31, 2021

Particulars	Amount in BDT			
	Group		Bank	
	2021	2020	2021	2020
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	-	264,023,388	-
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
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 & Chairperson**	
		Z H Sikder Women's Medical College & Hospital (Pvt) Ltd.	9.40%
		Sikder Real Estate Ltd.	10.00%
		Managing Director	
		Sikder Pharmaceuticals Ltd.	15.00%
		Chairperson	
		Monowara Sikder Medical College and Hospital.	
		Sikder Organic Market (Pvt) Ltd.	
		Vice Chairperson	
		Z H Sikder University of Science & Technology	
		Proprietor	
		Western Community Center	
		Member	
		Alhaj Mokforuddin Sikder Foundation	
Ms. Parveen Haque Sikder, MP	**Director**	**Chairperson**	
		Millennium International School	34.80%
		Mandy Dental College & Hospital J & M Builders (Pvt) Ltd.	50.00%
		Jeffrey Institute of Health Science & Technology	100.00%
		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%
		Shahjibazar Electric Generation Ltd.	32.00%
		Managing Director	
		EnergyPrima Ltd.	30.43%
		H F Power Limited	44.00%
		Citilink Apartment Ltd.	99.98%
		Hosaf Meter Industry Ltd.	60.00%

Notes to the financial statements

For the year ended 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
		Proprietor	
		Hosaf Consultancy	100.00%
		Shareholder	
		United Hospital Ltd.	4.50%
Mr. Ron Haque Sikder	**Director**	**Managing Director**	
		Power Pac Holdings Ltd.	50.00%
		PowerPac Mutiara Keraniganj Power Plant Ltd. (100 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%
		The River Holdings Ltd.	50.00%
		R & R Media Ltd.	40.00%
		PowerPac Petroleum Ltd.	50.00%
		PowerPac Steel Mills Ltd.	50.00%
		Sikder Cement Ltd.	50.00%
		Sikder Boulder & Stones 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 (Pvt.) Ltd.	10.00%
		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%
		Member	
		Z H Sikder University of Science & Technology	
		Monowara Sikder Medical College and Hospital.	
		Alhaj Mokforuddin Sikder Foundation	
		Zarina Sikder Trust	
		Shareholder	
		R & R Aviation Ltd.	18.00%
Mr. Zakaria Taher	**Director**	**Chairman**	
		Purbachal Drillers Ltd.	50.00%
		T S Holdings Ltd.	60.00%
		Zyta Garments Ltd.	59.97%
		T S Packaging Ltd.	40.00%
		Primordial Properties Ltd.	50.00%
		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%

Notes to the financial statements

For the year ended 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
		Armach Logistics Ltd.	60.00%
		Armach Apparels Ltd.	22.50%
		Armach Washing Ltd.	25.00%
		Director	
		Jeans Culture Ltd.	35.00%
		Trimco (BD) Company Ltd.	14.00%
		Sponsor shareholder	
		Pragati Life Insurance Ltd.	698,270 shares
		Pragati Insurance Ltd.	217,038 shares
Mr. Mabroor Hossain	**Director**	**Managing Director**	
		Hosaf Proficient Energy Ltd.	100.00%
		Infozillion Teletech BD Ltd.	22.00%
		Director	
		EnergyPrima Ltd.	0.04%
		H F Power Ltd.	0.015%
		Hosaf Meter Industry Ltd.	39.89%
		Hosaf International Ltd.	1.42%
		Citilink Apartment Ltd.	0.02%
		Shahjibazar Electric Generation Ltd.	10.00%
		Shareholder	
		Pragati Life Insurance Ltd	3.25%
		Pragati Insurance Ltd.	0.01%
Mr. Md. Naimuzzaman Bhuiyan Mukta	**Independent Director**	Nil	Nil
Mr. Murshid Kuli Khan	**Independent Director**	Nil	Nil
Mr. Lt. Gen. Md. Shafiqur Rahman OSP(BAR), SPP, afwc, psc (Retd)	**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 insurane 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**

Schedule of Fixed Assets

As at December 31, 2021

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	Disposal/ adjustment	Total Upto December 31, 2021	
	Amount in BDT									
Land	693,216,752	-	-	693,216,752	-	-	-	-	-	693,216,752
Building	1,276,289,796	-	-	1,276,289,796	2.50%	298,619,941	32,121,990	250	330,741,681	945,548,115
Furniture and fixtures	1,195,597,696	51,990,128	1,302,034	1,246,285,790	10.00%	850,892,151	76,400,030	1,272,533	926,019,648	320,266,142
General equipment	1,178,596,776	95,786,343	3,436,200	1,270,946,919	20.00%	1,030,200,917	66,283,681	3,436,179	1,093,048,419	177,898,500
Computer equipment (*)	2,659,072,002	73,524,058	10,436,786	2,722,159,274	33.33%	1,541,300,236	197,175,475	10,436,431	1,728,039,280	994,119,994
Vehicles	307,806,354	1,207,892	202,700	308,811,546	20.00%	258,250,928	16,531,380	122,771	274,659,537	34,152,009
Right of use assets	378,629,137	40,362,204	-	418,991,341	**	67,331,135	86,168,842	-	153,499,977	265,491,364
Books	2,467,674	13,870	-	2,481,544	20.00%	2,078,046	145,930	27,815	2,196,161	285,383
As at December 31, 2021	**7,691,676,187**	**262,884,495**	**15,377,720**	**7,939,182,962**		**4,048,673,354**	**474,827,328**	**15,295,979**	**4,508,204,703**	**3,430,978,259**
As at December 31, 2020	**6,430,936,133**	**1,391,438,427**	**130,698,373**	**7,691,676,187**		**3,720,958,016**	**369,207,230**	**41,491,892**	**4,048,673,354**	**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.

Annex - B

Balance with other Banks and Financial Institutions (Outside Bangladesh)

As at December 31, 2021

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., OBU	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

Annex - C

Status of large loan

As at December 31, 2021

Amount in 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**	

Annex - D

Status on REPO and Reverse REPO

As at December 31, 2021

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	**-**	**-**	451.80

ii) Disclosure regarding outstanding Reverse REPO

Counter party	Agreement date	Reversal date	Amount BDT
NIL	-	-	-
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	-	1,709.45
Agrani Bank Ltd.	-	985.36	
Reverse REPO			
NIL	-	-	NIL

National Bank Limited

Annex - E

Structural Liquidity Profile

As at December 31, 2021

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

(BDT in crore)

Particulars	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 Bangladesh Bank (FCY)	76.59	-	-	-	-	-	-	**76.59**
Balance with other banks and financial institutions	116.89	150.00	-	15.00	50.00	-	15.74	**347.63**
Money at call and on 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 and 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 and 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 (Outflows)								
Borrowing from Bangladesh Bank (Refinances etc)	3.22	22.53	70.81	720.88	307.33	-	-	1,124.77
REPO/LS with Bangladesh Bank	-	-	-	-	-	-	-	-
REPO with other banks and fis.	-	444.60	-	-	-	-	-	444.60
Borrowing from other banks and fis.	-	-	-	-	-	-	-	-
Money at call and on 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 and 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 margin)	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):		0.970646						
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

Offshore Banking Unit, Bangladesh

Financial Statements

For the year ended December 31, 2021

National Bank Limited

Offshore Banking Unit, Bangladesh

Blance Sheet

As at December 31, 2021

Particulars	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		-	-	-	-
		1,291,263.23	**110,790,385**	**911,178.18**	**77,268,912**
Money at call and on short notice		**-**	**-**	**-**	**-**
Investments		**-**	**-**	**-**	**-**
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		-	-	-	-
		3,630,132.88	**311,465,401**	**3,877,093.67**	**328,781,808**
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		-	-	-	-
		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**
Fixed assets including premises, furniture and fixtures	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		**45,827,737.20**	**3,932,019,853**	**69,120,288.05**	**5,861,476,459**
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		-	-	-	-
		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
		6,936,328.51	**595,136,986**	**7,188,584.08**	**609,599,837**
Other liabilities	9	**763,001.69**	**65,465,546**	**847,215.97**	**71,844,847**
Total liabilities		**45,827,737.20**	**3,932,019,853**	**69,120,288.05**	**5,861,476,459**
Capital / Shareholders' equity					
Retained earnings brought forward from profit & loss account		-	-	-	-
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		**45,827,737.20**	**3,932,019,853**	**69,120,288.05**	**5,861,476,459**
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		-	-	-	-
		6,657,400.00	**569,207,700**	**4,389,800.00**	**372,259,869**

National Bank Limited

Offshore Banking Unit, Bangladesh

Profit and Loss Account

For the year ended December 31, 2021

Particulars	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

	Particulars	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 expenses	-	-	-	-
	Operating profit before changes in operating assets and liabilities	**1,657,043.73**	**142,174,351**	**1,451,432.13**	**123,083,043**
	(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 institutions	(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)
		380,085.05	**33,521,472**	**(2,230,845.46)**	**(189,488,895)**
	Net cash provided from/(used in) operating activities	**2,037,128.78**	**175,695,823**	**(779,413.33)**	**(66,405,852)**
B)	**Cash flows from investing activities**				
	Changes in fixed assets	-	-	-	-
	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)**	**380,085.05**	**33,521,472**	**(2,230,845.46)**	**(189,488,895)**
E)	**Opening cash and cash equivalents**	**911,178.18**	**77,268,912**	**3,142,023.64**	**266,757,807**
F)	**Closing cash and cash equivalent (D+E)**	**1,291,263.23**	**110,790,384**	**911,178.18**	**77,268,912**
G)	**Closing cash and cash equavalents**				
	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	-	-	-	-
		1,291,263.23	**110,790,384**	**911,178.18**	**77,268,912**

National Bank Limited

Offshore Banking Unit, Bangladesh

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 seperately accounted for in these Financial Statements.

These are accounted for in the central accounts of NBL.

Particulars	2021		2020	
	USD	BDT	USD	BDT
3 Balance with other Banks and Financial Institutions				
Inside Bangladesh				
NBL Mohakhali Branch	-	-	-	-
Placement with NBL	-	-	-	-
Head Office ID	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	1,291,263.23	110,790,385	911,178.18	77,268,912
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**
4 Loans and advances				
4.1 Loans, Cash Credit, Overdraft etc.				
4.1.1 Inside Bangladesh				
Loans	3,630,132.88	311,465,401	3,877,093.67	328,781,808
Cash Credit	-	-	-	-
Loan against TR	-	-	-	-
Secured Overdraft	-	-	-	-
	3,630,132.88	**311,465,401**	**3,877,093.67**	**328,781,808**
4.1.2 Outside Bangladesh	-	-	-	-
	3,630,132.88	**311,465,401**	**3,877,093.67**	**328,781,808**

Particulars		2021		2020	
		USD	BDT	USD	BDT
4.2	**Bills purchased and discounted**				
4.2.1	**Inside Bangladesh**				
	Local Bill Purchased	83,900.00	7,198,620	67,200.00	5,698,634
	Foreign Bill Purchased	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**
4.2.2	**Outside Bangladesh**	-	-	-	-
		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**
4.3	**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**				
	Inside Bangladesh				
	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	-	-	-	-
		43,579,020.83	**3,739,079,987**	**67,289,783.97**	**5,706,247,699**
	Outside Bangladesh	-	-	-	-
		43,579,020.83	**3,739,079,987**	**67,289,783.97**	**5,706,247,699**

Particulars		2021		2020	
		USD	BDT	USD	BDT
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**
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 members	-	-	-	-
	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 as members	-	-	-	-
	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**

Notes to the Financial Statements

For the year ended December 31, 2021

Particulars		2021		2020	
		USD	BDT	USD	BDT
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
	Bangladesh Bank	-	-	-	-
		38,128,407.00	**3,271,417,321**	**61,084,488.00**	**5,180,031,775**
	Outside Bangladesh	-	-	-	-
		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**
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**

Notes to the Financial Statements

For the year ended December 31, 2021

Particulars		2021		2020	
		USD	BDT	USD	BDT
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
	Miscelleneous	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**
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
	Amount in 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**	**-**	**-**	**45,827,737.20**
Net Liquidity Difference	**(6,681,957.00)**	**6,985,643.46**	**(3,278,378.68)**	**2,974,692.22**	**-**	**-**

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
	Amount in BDT					
ASSETS						
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 customers	-	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**
LIABILITIES						
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**	**-**	**-**

NBL Money Transfer Pte. Ltd., Singapore

Financial Statements

For the year ended December 31, 2021

National Bank Limited

NBL Money Transfer Pte. Ltd., Singapore.

(Incorporated in the Republic of Singapore under the Companies Act, Chapter 50)

Company Registration Number 199607868Z

Date of Incorporation: 1 November 1996

Directors		**Directors Date of appointment**
Parveen Haque Sikder		19 June 2007
Sohail Hasan		19 June 2007
Choudhury Moshtaq Ahmed		6 August 2018
Shareholder		**Number of shares held**
National Bank Limited		1,000,000
Company Secretary		**Date of appointment**
M Sambasivam		1 December 2008
Registered office		**Place of business**
10A Roberts Lane		*Main place of business*
Singapore 218289		10A Roberts Lane
		Singapore 218289
		Branch
		Blk 135 Jurong Gateway Road
		#01-323
		Singapore 600135
		70 Tuas South Avenue 1
		Singapore 637285
Auditors		
Asensia Assurance		
Chartered Accountants		
8 Burn Road		
#07-07 Trivex		
Singapore 369977		
Bankers		
Bangladesh Krishi Bank		NMB Bank Limited
Bank Asia Limited		PT Bank Rakyat Indonesia
DBS Bank Ltd .		PT Bank Syariah Indonesia
Dutch-Bangla Bank Limited		Pubali Bank Limited
ICICI Bank Limited		Rupali Bank Limited
Islami Bank Bangladesh Limited		Seylan Bank PLC
Janata Bank Limited		Shahjalal Islami Bank Limited
Metropoliton Bank & Trust Company		Sonali Bank Limited
Mutual Trust Bank Ltd.		Transcash International Pty. Ltd.
National Bank Limited		Uttara Bank Limited
		Xpress Money Services Limited

National Bank Limited

NBL Money Transfer Pte. Ltd., Singapore.

Directors' Statement

For the year ended December 31, 2021

The directors are pleased to present their statement to the member together with the audited financial statements of **NBL Money Transfer Pte. Ltd.** (the "Company") for the financial year ended **31 December 2021.**

OPINION OF THE DIRECTORS

In the opinion of the directors;

a) the financial statements of the Company are drawn up so as to give a true and fair view of the financial position of the Company as at **31 December 2021**, and the financial performance, changes in equity and cash flows for the Company for the year then ended; and

b) at the date of this statement, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they fall due.

DIRECTORS

The directors of the Company in office at the date of this statements are:

Parveen Haque Sikder

Sohail Hasan

Choudhury Moshtaq Ahmed

ARRANGEMENTS TO ENABLE DIRECTORS TO ACQUIRE SHARES OR DEBENTURES

Neither at the end of nor at any time during the financial year was the Company a party to any arrangement whose objects are, or one of whose objects is, to enable the directors of the Company to acquire benefits by means of the acquisition of shares in, or debentures of the Company or any other body corporate.

DIRECTORS' INTERESTS IN SHARES AND DEBENTURES

According to the register of directors' shareholdings kept by the Company under section 164 of the Singapore Companies Act, 1967 (the "Act"), the directors of the Company who held office at the end of the financial year had no interests in the shares or debentures of the Company and its related corporations except as stated below::

	Ordinary shares of Tk.10 each fully paid	
In the Company: - None	**At 1 Jan 2021**	**At 31 Dec 2021**
In the Holding Company: - National Bank Limited		
Parveen Haque Sikder	61,328,610	61,328,610

SHARE OPTIONS

There were no share options granted during the financial year to subscribe for unissued shares of the Company.

There were no shares issued during the financial year by virtue of the exercise of options to take up unissued shares of the Company.

There were no unissued shares of the Company under option at the end of the financial year,

AUDITOR

Asensia Assurance has expressed its willingness to accept re-appointment as auditor.

On behalf of The Board of Directors

Parveen Haque Sikder
Director

Choudhury Moshtaq Ahmed
Director

National Bank Limited

NBL Money Transfer Pte. Ltd., Singapore

INDEPENDENT AUDITORS' REPORT

TO THE MEMBER OF NBL MONEY TRANSFER PTE. LTD.
(Incorporated in the Republic of Singapore)
Company Registration Number 199607868Z

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **NBL Money Transfer Pte.Ltd.** (the Company), which comprise the statement of financial position as at **31 December 2021**, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements are properly drawn up in accordance with the provisions of the Companies Act 1967 (the Act) and Financial Reporting Standards in Singapore (FRSs) so as to give a true and fair view of the financial position of the Company as at **31 December 2021** and of the financial performance, changes in equity and cash flows of the Company for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with Singapore Standards on Auditing (SSAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Accounting and Corporate Regulatory Authority (ACRA) Code of Professional Conduct and Ethics for Public Accountants and Accounting Entities (ACRA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Singapore, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ACRA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other information

Management is responsible for the other information. The other information comprises the Directors' Statement, which are set out on pages 1 to 2.

Our opinion on the 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 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. If, based on the work we performed, we conclude that there is a material misstatements of this other information, we are required to report the fact. We have nothing to report in this regard.

Responsibilities of Management and Directors for the Financial Statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the provisions of the Act and FRSs, and for devising and maintaining a system of internal accounting controls sufficient to provide a reasonable assurance that assets are safeguarded against loss from unauthorised use or disposition; and transactions are properly authorised and that they are recorded as necessary to permit the preparation of true and fair financial statements and to maintain accountability of assets. In preparing the financial statements, management is responsible for assessing the Company'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 Company or to cease operations, or has no realistic alternative but to do so. The directors' responsibilities include overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 SSAs 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 financial statements.

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

- Identify and assess the risks of material misstatement of the 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, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- 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 Company'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 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 Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors 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.

Report on Other Legal and Regulatory Requirements

In our opinion, the accounting and other records required to be kept by the Company have been properly kept in accordance with the provision of the Companies Act and Payment Services Act 2019 (Act 2 of 2019) and we did not note any exceptions under Payment Services Act 2019 (Act 2 of 2019).

ASENSIA ASSURANCE
Public Accountants and
Chartered Accountants

National Bank Limited

NBL Money Transfer Pte. Ltd., Singapore

Statement of Financial Position

As at December 31, 2021

Particulars	Note	2021 S$	2020 S$
ASSETS			
Non-current asset			
Property, Plant and equipment	4	57,964	252,738
Current Assets			
Other receivables	5	27,870	35,902
Fixed deposit	6	335,892	327,218
Cash and bank balances	7	1,761,517	1,469,650
		2,125,279	**1,832,770**
Total assets		**2,183,243**	**2,085,508**
EQUITY AND LIABILITIES			
Capital and reserves			
Share capital	8	1,000,000	1,000,000
Retained earning		792,108	562,906
		1,792,108	**1,562,906**
Non-current liability			
Deferred tax liability	9	1,529	1,529
	10		48,227
Lease Liabilities		**125,120**	**49,756**
Current liabilities			
Other payables		125,120	211,329
Amount payable to holding company	11	178,083	25,888
Accucal Operating expenses		10,510	20,345
Lease liabilities	10	48,227	184,450
Income tax liabilities	12	27,666	30,834
		389,606	**472,846**
Total equity and liabilities		**2,183,243**	**2,085,508**

NBL Money Transfer Pte. Ltd., Singapore.

Statement of Comprehensive Income

For the year ended December 31, 2021

Particulars	Note	2021 S$	2020 S$
Revenue	13	701,753	822,914
Less: expenses			
Security charges		49,368	80,291
Employee benefits expense		327,588	331,222
Depreciation	4	198,490	194,271
Others operaring expenses		(137,006)	(57,376)
Finance cost		6,445	8,586
		444,885	**556,994**
Profit before tax	14	**256,868**	**265,920**
Income taxes	12		
Current year		(27,666)	(30,834)
Deferred tax		-	-
		(27,666)	**(30,834)**
Net profit for the year - which represent total comprehensive income for the year		**229,202**	**235,086**

The notes form an integral part of and should be read in conjunction with this statement.

National Bank Limited

NBL Money Transfer Pte. Ltd., Singapore

Statement of Changes in Equity

For the year ended December 31, 2021

Particulars	Share capital	Retained earnings	Total
	S$		S$
Balance as at 1 January 2020	**1,000,000**	**327,820**	**1,327,820**
Total comprehensive Income for the year	-	235,086	235,086
Balance as at 31 December 2020	**1,000,000**	562,906	1,562,906
Total comprehensive income for the year	-	229,202	229,202
Balance as at 31 December 2021	**1,000,000**	**792,108**	**1,792,108**

NBL Money Transfer Pte. Ltd., Singapore.

Statement of Cash Flows

For the year ended December 31, 2021

Particulars	Note	2021 S$	2020 S$
Operating activities			
Profit before tax		256,868	265,920
Adjustments for:			
Depreciation	4	198,490	194,271
Variable lease payment		(67,240)	(82,774)
Lease liabilities interest expense		6,445	8,586
Changes in working capital		**394,563**	**386,003**
Changes in working receivables		(642)	316,715
Changes in working Payables		56,151	(620,215)
Cash generated from operations		**450,072**	**82,503**
Income tax paid		(30,834)	(33,809)
Net cash generated from operating activities		**419,238**	**48,694**
Investing activity			
Purchase of plant and equipment	4	(3,716)	(6,350)
Net cash used in investing activity		**(3,716)**	**(6,350)**
Financing activities			
Repayment of lease liabilities		(123,655)	(100,112)
Net cash used in financing activities		**(123,655)**	**(100,112)**
Net increase/(decrease) in cash and bank balances		291,867	(57,768)
Cash and bank balances at beginning of year		1,469,650	1,527,418
Cash and bank balances at end of year	**7**	**1,761,517**	**1,469,650**

The notes form an integral part of and should be read in conjunction with this statement.

NBL Money Transfer Pte. Ltd., Singapore

Notes to the Financial Statements

For the year ended December 31, 2021

These notes form an integral part and should be read in conjunction with the accompanying statement of financial position, statement of comprehensive income, statement of changes in equity and statement of cash flows.

1. PREPARATION OF FINANCIAL STATEMENTS

The financial statement of the Company have been drawn up in accordance with applicable Financial Reporting Standards in Singapore ("FRS") and each applicable of a FRS, effective for the financial year in the preparation of the financial statements.

Adoption of new and revised standards effective in 2021

The accouonting policies adopted are consistent with those of the previous finacial year except that the curren financial year, the Company has adopted all the new and amended standerds which are relevant to the Company and are effective for annual fianacial periods beginning on or after 1 January 2021. The adoption of these standards did not have any material effect on the financial performance or position of the Company.

FRS and INT FRS issued but not yet effective

At the date of authorisation of these statements, the following FRS and INT FRS that are relevant to the Company were issued but not effective:

Description	Effective date (annual periods beginning on or after
Amendment to FRS 116 Leases: Covid-19-Related RentConcessions beyond 30 June 2021	1 April 2021
Amendment to FRS 16 Property, Plant and Equipment	1 January 2022
Amendment to FRS 37 Provision, Contingent and Contingent assets	1 January 2022
Annual improvement to FRS's 2018-2020	1 January 2022
Amendments to FRS 1 Presentation of financial statements: Classification of liabilities as current or non-current	1 January 2023
Amendments to FRS 1 Presentation of financial statements: Classification of liabilities as current or non-current	1 January 2023
Amendments to FRS 1 Presentation of Financial Statements and FRS Practice Statement 2: Disclosure of Accounting Policies	1 January 2023
Amendments to FRS 12 Accounting Policies, Changes in Accounting Estimates and Errors: Definition of Accounting Estimates	1 January 2023

The directors expect that the adoption of the standards above will have no material impact on the financial statements in the period of initial application.

2. CORPORATE INFORMATION AND PRINCIPAL ACTIVITY

The Company is domiciled and incorporated in Singapore, as a private limited company (Company Registration Number 199607868Z).

The registered office and main place of business is located at 10A Roberts Lane, Singapore 218289. The Company has two branches which are operated at Blk 135 Jurong Gateway Road, #01-323, Singapore 600135 and 70 Tuas South Avenue 1, Singapore 637285.

The principal activity of the Company is that of money remittance agency. There have been no significant changes in the principal activity of the Company.

Holding Corporation

The immediate and the ultimate holding company is National Bank Limited, a company incorporated in Bangladesh, which has 100 percent equity interest in the Company.

The directors have authorised the financial statements for issue in accordance with a resolution of the directors on the date of the Directors' Statement.

3. SIGNIFICANT ACCOUNTING POLICIES

a. Basis of Financial Statements preparation

The financial statements have been drawn up in accordance with the provisions of the Singapore Companies Act 1967 and Singapore Financial Reporting Standards (FRS) including related Interpretations of FRS (NT FRS).

Basis of measurement

The financial statements have been prepared on the historical cost basis except as otherwise described in the notes below.

Functional and presentation currency

These financial statements are presented in Singapore dollars, which is the Company's functional currency.

b. Significant accounting estimates and judgements

The preparation of the financial statements in conformity with FRS requires management to exercise its judgement in the process of applying the Company's accounting policies.

It also requires the use of estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the financial year. Although these estimates are based on management's best knowledge of current events and actions, actual results may differ from those estimates.

The critical accounting estimates and assumptions used and area involving a high degree of judgements are described as below:

Depreciation of property, plant and equipment

Property, plant and equipment are depreciated on a straight-line basis over their estimated useful lives. Management estimates the useful Lives of Property, plant and equipment to be within 5 years. The carrying amount of the Company's plant and equipment are disclosed in Note 4.

Changes in the expected level of usage and technological developments could impact the economic useful lives and the residual values of these assets, therefore future depreciation charges could be revised.

c. Property, plant and equipment and depreciation

Property, plant and equipment are stated at cost less accumulated depreciation and impairment losses, if any.

The cost of an item of property, plant and equipment is recognised as an asset if, and only if, it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably.

Depreciation is provided on a straight-line basis so as to write-off the cost or valuation of the assets over their estimated useful lives. The annual rates of depreciation used are:

Furniture and fittings	5 years
Office renovations	5 years
Office equipment	5 years
Computer	5 years
Air conditioners	5 years
Lease of premises	2 Years

Fully depreciated property, plant and equipment are retained in the financial statements until they are no longer in use and no further charge for depreciation is made in respect of these Property, plant and equipment.

The carrying values of property plant and equipment are reviewed for impairment when events or changes in circumstances indicate that the carrying values may not be recoverable.

The useful lives and depreciation method are reviewed at each financial year end to ensure that the method and period of depreciation are consistent with previous estimates and the expected pattern of consumption of the future economic benefits embodied in the items of Property, plant and equipment.

An item of Property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset is included in the profit and loss account in the year the asset is derecognised.

d. Financial assets

Initial recognition and measurement

Financial assets are recognised when, only when the entity becomes party to the contractual provisions of the instruments. At initial recognition, the Company measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial assets. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

Amortised cost

Financial assets that are held for the collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. Financial assets are measured at amortised cost using the effective interest method, less impairment. Gains and losses are recognised in profit or loss when the assets are derecognised or impaired, and through amortisation process.

Classification

Financial assets are classified into the following specified categories:

- Amortised cost;
- Fair value through other comprehensive income ("FVOCI"); and
- Fair value through profit or loss ("FVTPL").

The classification of debt instruments depends on the Company's business model for managing the financial assets as well as the contractual terms of the cash flows of the financial assets.

The Company does not hold financial assets at FVOCI or FVTPL for the current financial year.

At subsequent measurement

The Company classifies the following financial assets at amortised cost:

- Other receivables;
- Fixed deposits; and
- Cash and bank balances

Other receivables

Receivables are measured at the amount of consideration to which the Company expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third party if the receivables do not contain a significant financing component at initial recognition.

A gain or loss on a debt investment that is subsequently measured at amortised cost and is not part of a hedging relationship is recognised in profit or loss when the asset is derecognised or impaired. Interest income from these financial assets are recognised using the effective interest rate method.

The Company assesses on forward looking basis the expected credit losses associated with its debt instruments carried at amortised cost. For trade receivable, the Company applied the simplified approach permitted by the FRS 109, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

Cash and bank balances

Cash and bank balances consist of cash in hand, cash at banks and fixed deposits, which are short-term, highly liquid assets that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value.

Impairment of financial assets

The Company recognises a loss allowance for expected credit losses ("ECL") on investments in debt instruments that are measured at amortised cost or at fair value through other comprehensive income, lease receivables, contract assets, as well as on loan commitments and financial guarantee contracts. Lifetime ECL represents the expected credit losses that will result from a possible default events over the expected life of a financial instrument.

The amount of expected credit losses is updated at each reporting date to reflect changes in credit risk since initial recognition of the respective financial instrument.

The Company always recognises lifetime ECL for trade receivables, contract assets and lease receivables. The expected credit losses on these financial assets are estimated using a provision matrix based on the Company's historical credit loss experience, adjusted for factors that are specific to the debtors, general economic conditions and an assessment of both the current as well as the forecast direction of conditions at the reporting date, including time value of money where appropriate.

Write - off policy

The Company writes off a financial asset when there is information indicating that the counterparty is in severe financial difficulty and there is no realistic prospect of recovery, e.g. when the counterparty has been placed under liquidation or has entered into bankruptcy proceedings, or in the case of trade receivables, when the amounts are over two years past due, whichever occurs sooner. Financial assets written off may still be subject to enforcement activities under the Company' s recovery procedures, taking into account legal advice where appropriate. Any recoveries made are recognised in profit or loss.

Derecognition

A financial asset is derecognised where the contractual right to receive cash flows from the asset has expired or are transferred and substantially all of the risks and rewards of ownership have been transferred.

e. Share capital

Ordinary shares of the company are classified as equity.

Incremental costs directly attributable to the issuance of new equity instruments are taken to equity as a deduction, net of tax, from the proceeds.

f. Dividends

Equity dividends are recognised when they become legally payable. Interim dividends are recorded in the financial year in which they are declared payable. Final dividends are recorded in the financial year in which dividends are approved by shareholders.

g. Financial liabilities

Initial recognition and measurement

Financial liabilities are recognised on the Company's statement of financial position when the Company becomes a party to the contractual provisions of the instrument.

Subsequent measurement

The Company measures all financial liabilities subsequently at amortised cost, except for those financial liabilities at fair value through profit or loss. Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss.

Other payables (consist of amount payable to holding company)

Other payables represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. They are classified as current liabilities if payment is due within one year or less (or in the normal operating cycle of the business, if longer). Otherwise, they are presented as non-current liabilities.

Other payables are initially recognised at fair value, and subsequently carried at amortised cost using the effective interest method.

h. *Leases*

The accounting policy for leases are as follows:

When the Company is the lessee:

At the inception of the contract, the Company assesses if the contract contains a lease. A contract contains a lease if the contract convey the right to control the use of an identified asset for a period of time in exchange for consideration. Reassessment is only required when the terms and conditions of the contract are changed.

Right-of-use assets

The Company recognised a right-of-use asset and lease liability at the date which the underlying asset is available for use.

Right-of use assets are measured at cost which comprises the initial measurement of lease liabilities adjusted for any lease payments made at or before the commencement date and lease incentive received. Any initial direct costs that would not have been incurred if the lease had not been obtained are added to the carrying amount of the right-of-use assets.

These right-of-use assets are subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term.

The Company's right-of-use assets are presented within property, plant and equipment.

Under FRS 116, the cost of a right-of-use asset also includes an estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset, restoring the site on which it is located or restoring the underlying asset to the condition required by the terms and conditions of the lease, unless those costs are incurred to produce inventories. The lessee incurs the obligation for those costs either at the commencement date or as a consequence of having used the underlying asset during a particular period.

The Company's lease arrangements do not contain an obligation to dismantle and remove the underlying asset, restore the site on which it is located or restore the underlying asset to a specified condition.

Lease liabilities

The initial measurement of lease liability is measured at the present value of the lease payments discounted using the implicit rate in the lease, if the rate can be readily determined. If that rate cannot be readily determined, the Company shall use its incremental borrowing rate.

Lease liability is measured at amortised cost using the effective interest method.

In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g. changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

Short term and low value leases

The Company has elected to not recognised right-of-use assets and lease liabilities for short-term leases that have lease terms of 12 months or less and leases of low value leases, except for sublease arrangements. Lease payments relating to these leases are expensed to profit or loss on a straight-line basis over the lease term.

Derecognition of financial liabilities

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or they expire.

i. Revenue recognition

The Company earns commission from its remittance service provided to customers. Services rendered are considered complete when all agreed funds from customers are collected and the transfer is affected according to customer's instruction or has been accepted by the customer.

Commission fee income is recognised upon the completion of a service transaction.

Other income (cable charges)- Cable charges are recognised when the transaction is performed and completed.

j. Income tax

The charge for current tax is based on the results for the year as adjusted for items, which are non-assessable or disallowed. It is calculated using tax rates that have been enacted or substantively enacted by the reporting date.

Deferred income tax is provided in full, using the liability method and is provided at the current taxation rate on all temporary differences existing at reporting date between the tax bases of assets and liabilities and their carrying amounts in the financial statements.

Deferred tax liabilities are recognised for all taxable temporary differences. However, if the deferred income tax arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects either accounting or taxable profit or loss, it is not accounted for.

Deferred tax assets are recognised for all deductible temporary differences to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences can be utilised.

Deferred income tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the reporting date and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

k. Employee benefit costs

Pension obligations

The Company contributes to the Central Provident Fund ("CPF"), a defined contribution plan regulated and managed by the Government of Singapore, which applies to majority of the employees. The contributions are recognised as an expense in the period in which the related service is performed.

Employee leave entitlements

Employee entitlements to annual leave are recognised when they accrue to employees. Accrual is made, if material, for the unconsumed leave as a result of services rendered by employees up to the statement of financial position date, if any.

l. Foreign currency

Items included in the financial statements of the Company are measured using the currency that best reflects the economic substance of the underlying events and circumstances relevant to the Company ("the functional currency"). The financial statements of the Company are presented in Singapore dollars, which is also the functional currency of the Company.

Foreign currency transactions

Transactions in foreign currencies are recorded in Singapore dollars by applying to the foreign currency amount the exchange rate between the Singapore dollars and the foreign currency at the date of transaction. At each statement of financial position date, monetary items denominated in foreign currencies are retranslated at the rates prevailing on the reporting date.

Exchange differences arising on the settlement of monetary items or on reporting the Company's monetary items at rates different from those at which they were initially recorded during the year or reported in previous financial statements, are recognised as profit or loss in the financial year in which they arise.

m. Impairment of assets

The carrying amounts of the Company's assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated. An impairment loss is recognised whenever the carrying amount of an asset exceeds its recoverable amount. Recoverable amount is defined as the higher of value in use and net-selling price.

Impairment losses are charged to the profit or loss

An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount or when there is an indication that the impairment loss recognised for the asset no longer exists or decreases.

An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined if no impairment loss had been recognised.

n. Related parties

A related party is defined as follows:

(a) A person or a close member of that person's family is related to the Company if that person:

(i) has control or joint control over the Company;

(ii) has significant influence over the Company; or

(iii) is a member of the key management personnel of the Company or of a parent of the Company.

(b) An entity is related to the Company if any of the following conditions apply:

(i) the entity and the Company are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others).

(ii) one entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member).

(iii) both entities are joint ventures of the same third party.

(iv) one entity is a joint venture of a third party and the other entity is an associate of the third entity.

(v) the entity is a post-employment benefit plan for the benefit of employees of either the Company or an entity related to the Company. Is the Company is itself such a plan, the sponsoring employers are also related to the Company.

(vi) the entity is controlled or jointly controlled by a person identified in (a).

(vii) a person identified in (a)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity).

(viii) the entity, or any member of a group of which it is a part, provides key management personnel services to the Company or to the parent of the Company.

Close members of the family of a person are those family members who may be expected to influence, or be influenced by, that person in their dealings with the entity.

Key management personnel are those persons having the authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any director (whether executive or otherwise) of the Company.

Related companies in these financial statements refer to companies within the **National Bank Limited** group.

4. PLANT AND EQUIPMENT

Particulars	Computer	Office equipment	Furniture and fitings	Office renovation	Air conditioner	Right of use asset Lease of premises	Total
	S$	S$	S$	S$	S$	S$	S$
Cost							
As at 1 Jan 20	**70,384**	**33,107**	**39,700**	**290,074**	**19,726**	**249,813**	**702,804**
Additions	-	-	**6,350**	-	-	**328,030**	**334,380**
Written off	-	-	-	-	-	**(249,813)**	**(249,813)**
As at 31 Dec 20	**70,384**	**33,107**	**46,050**	**290,074**	**19,726**	**328,030**	**787,371**
Additions	**3,467**	-	**249**	-	-	-	**3,716**
Written off	-	-	-	-	-	**(215,567)**	**(215,567)**
As at 31 Dec 21	**73,851**	**33,107**	**46,299**	**290,074**	**19,726**	**112,463**	**575,520**
Accumulated depreciation							
As at 1 Jan 20	**67,288**	**29,850**	**39,058**	**263,896**	**17,726**	**172,357**	**590,175**
Charge for the year	**1,873**	**1,966**	**1,714**	**12,518**	**800**	**175,400**	**194,271**
Modification of lease liability	-	-	-	-	-	**(249,813)**	**(249,813)**
As at 31 Dec 20	**69,161**	**31,816**	**40,772**	**276,414**	**18,526**	**97,944**	**534,633**
Charge for the year	**1,796**	**1,291**	**1,518**	**9,858**	**800**	**183,227**	**198,490**
Modification of lease liability	-	-		-	-	**(215,567)**	**(215,567)**
As at 31 Dec 21	**70,957**	**33,107**	**42,290**	**286,272**	**19,326**	**65,604**	**517,556**
Carrying amount							
As at 31 Dec 21	**2,894**	-	**4,009**	**3,802**	**400**	**46,859**	**57,964**
As at 31 Dec 20	**1,223**	**1,291**	**5,278**	**13,660**	**1,200**	**230,086**	**252,738**

Cash payment to right to use assets:-	2021 S$	2020 S$
- Lease of premises	123,655	100,112

5. OTHER RECEIVABLES

	2021 S$	2020 S$
Refundable rental deposits	27,870	30,870
Interest receivables	-	5,032
	27,870	**35,902**

Other receivables are denominated in the following currencies:

Denomiated in		
Singapore dollars	27,870	35,902
US dollar	-	-
Total	**27,870**	**35,902**

6. FIXED DEPOSITS

Fixed deposit bear interest at an interest rate of 0.005% per annum and for tenure of approximately 24 months and is pledged to secure bank guarantee issued by its bank to Monetary Authority of Singapore for remittance license.

7. CASH AND BANK BALANCES

Cash and bank balances comprises of:

Cash in hand*	208,107	331,420
Cash at bank	1,553,410	1,138,230
	1,761,517	**1,469,650**

	2021 S$	2020 S$
Cash and bank balances are denominated in the following currencies:		
Amount in Singapore Dollars	1,049,713	1,111,508
Amount in United States Dollars	30,735	44,934
Amount in Taka	650,260	279,537
Amount in Indonesian Rupiah	36,427	10,152
Amount in Indian Rupee	(20,388)	18,003
Amount in Sri Lanka Rupees	2,683	2,683
Amount in Philippine Peso	12,087	2,833
	1,761,517	**1,469,650**

*Cash in hand represents remittance monies collected from Bangladeshi workers which are subsequently banked into the Company's bank account.

8. SHARE CAPITAL

Ordinary shares with no par value		
Issued and fully paid up shares		
1,000,000 ordinary shares	**1,000,000**	**1,000,000**

The holders of ordinary shares are entitled to receive dividend, as and when declared and are entitled to one vote per share at meetings of the Company. The ordinary shares have no par value.

9. DEFERRED TAX

Particulars	At 1 January 2020	Recognised in profit or loss (Note 12)	At 31 December 2020	Recognised in profit or loss (Note 12)	At 31 December 2021
	S$	S$	S$	S$	S$
Deferred tax liabilities					
Difference in depreciation for tax purposes	**(1,529)**	-	**(1,529)**	-	**(1,529)**

10. LEASE LIABILITIES

The Company has lease contracts for premises. The Company's obligation under these leases are secured by the lessor's title to the leased assets.

	2021 S$	2020 S$
Present value of minimum lease payments		
Within one year	48,227	184,450
Between one and five years	-	48,227
Amount recognised in profit or loss	48,227	232,677
Depreciation of right-of-use assets	183,227	175,400
Lease liabilities interest	6,445	8,586
Lease expense not capitalised in lease liabilities		
Expense relating to short-term leases (included in other operating expenses)	16,847	4,150
Total amount recognised in profit or loss	206,519	188,136

11. AMOUNT PAYABLE TO HOLDING COMPANY

Amount payable to Holding Company		
Amount in Taka equivalent	178,083	25,888

The Company collects remittances from customers in Singapore to remit funds to destinations instructed by these customers. The Company will then pass instructions to the holding company to remit funds on its behalf to the beneficiaries of the Company's customers once it confirms the receipt of funds.

This is done to avoid any delay in funds remitted through the normal banking channels and the Company remits the funds within 7 days to its holding company for these payments made on its behalf.

The amount payable to holding company is denominated in Bangladeshi Taka, and is trade in nature, non-interest bearing and repayable within 7 days or on demand.

The carrying amounts of trade and other payables approximate their fair value. The fluctuation in foreign currency exchange rates are mitigated by maintaining foreign currency bank accounts and remitting the funds to holding company when the rates are favorable to the Company.

12. INCOME TAXES

	2021 S$	2020 S$
(a) Major components of income tax expenses		
Profit and loss account		
Current income tax:		
Provision for current year	(27,666)	(30,834)
Deferred income tax:		
Current year	-	-
Income tax expense recognised in the profit or loss	**(27,666)**	**(30,834)**
(b) Relationship between tax expenses and accounting profit		
Profit before tax	256,868	265,920
Tax at the statutory rate of 17%	43,668	45,206
Tax effect of expenses not deductible	2,387	3,413
Tax effect of exempt income	(17,425)	(17,425)
CIT rebate	-	-
Utilisation of capital and tax allowance	(963)	(360)
Tax expenses for the year	**27,667**	**30,834**

The tax computation for the current year is yet to be agreed by the Comptroller of Income Tax.

13. REVENUE

The amount of each significant category of revenue recognised during the year is as follows:

Commission and fees	527,829	660,904
Foreign exchange margin gain	101,351	109,955
Other income (cable charges)	54,681	46,469
Others	17,892	5,586
	701,753	**822,914**

14. PROFIT BEFORE TAX

This is stated after charging/(crediting)

Depreciation of Property, plant and equipment	15,263	18,871
Depreciation of right-of-use assets	183,227	175,400
Operating lease rental- office	16,847	4,150
Employee benefits expense		
Salary, allowance and related costs	129,499	191,788
CPF and SDF	6,075	4,234
Finance cost		
Lease liabilities interest expense and crediting	6,445	8,586
Exchange gain	(294,485)	(174,594)

NBL Money Transfer Pte. Ltd., Singapore

Notes to the Financial Statements

For the year ended December 31, 2021

15. TRANSACTIONS WITH HOLDING COMPANY

During the financial year, significant transactions between the Company and Holding Company at terms agreed between both parties were as follows:

	2021 S$	2020 S$
Transaction with related party		
Cover fund remitted	129,866,409	165,839,956
Key management personnel compensation		
Directors' remuneration		
Directors' fees	6,000	6,000
Other key management personnel		
Salary, allowance and related cost	129,499	129,200
Honorarium	-	-

The Company's transactions are made in the ordinary course of business and are reflected in these financial statements.

16. FINANCIAL RISK MANAGEMENT AND INSTRUMENTS

The Company is exposed to financial risks arising from its operations and the use of financial instruments and has adopted risk management policies that seek to mitigate these risks in a cost-effective manner.

The main risks arising from the Company's financial instruments are credit risk, liquidity risk, fair value and market risk (interest rate risk and foreign currency risk) and they are summarised below:

Categories of financial instruments

Financial instruments at year end are as follows:	2021 S$	2020 S$
Financial assets		
Other receivables	27,870	35,902
Fixed deposits	335,892	327,218
Cash and bank balances	1,761,517	1,469,650
Financial assets at amortised cost	**2,125,279**	**1,832,770**
Financial liabilities		
Other payables	125,120	211,329
Accrued operating expenses	10,510	20,345
Amount payable to holding company	178,083	25,888
Lease liabilities	48,227	232,677
Financial liabilities at amortised cost	**361,940**	**490,239**

The main risks arising from the Company's financial instruments are credit risk, liquidity risk, fair value and market risk (interest rate risk and currency risk) and they are summarised below:

a. Credit risk

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss.

The Company has no significant concentrations of credit risk as the cash is held with reputable financial institutions of good standing.

b. Liquidity risk

Liquidity or funding risk is the risk that an enterprise will encounter difficulty in raising funds to meet commitments associated with financial instruments. Liquidity risk may also arise from an inability of the Company to sell a financial asset quickly at close to its fair value.

The following table details the expected maturity for non—derivative assets and liabilities which are based on undiscounted outflows figures that requires settlement;

31 Dec 2021	On demand/ within 1 year	1 to 5 years	More than 5 yrs	Total
	S$	S$	S$	S$
Other payables	125,120	-	-	125,120
Amount payable to holding company	178,083	-	-	178,083
Accrued operating expenses	10,510	-	-	10,510
Lease liabilities	49,134	-	-	49,134
	362,847	-	**-**	**362,847**

31 Dec 2020	On demand/ within 1 year	1 to 5 years	More than 5 yrs	Total
	S$	S$	S$	S$
Other payables	211,329	-	-	211,329
Amount payable to holding company	25,888	-	-	25,888
Accrued operating expenses	20,345	-	-	20,345
Lease liabilities	190,896	49,134	-	240,030
	448,458	**49,134**	**-**	**497,592**

The Company ensures that there are adequate funds to meet all its obligations in a timely and cost-effective manner.

The credit risk on liquid funds is limited because the counterparties are banks with high credit ratings assigned by international credit rating agencies.

c. Fair values

The carrying amount of cash and bank balances, other current receivables and payables approximate their respective fair values due to the relative short term maturity of these financial instruments.

In view of the above, the company do not anticipate that the carrying amounts recorded at financial position date would be significantly different from the values that would eventual be received or settled.

Fair value hierarchy

The Group does not hold financial assets nor liabilities carried at fair value or at valuation. Accordingly, the disclosure requirements of the fair value hierarchy (Level 1, 2 and 3) under FRS 107 Financial Instruments. Disclosure does not apply.

d. Interest rate risk

Interest rate risk is the risk that the value of a financial instrument will fluctuate due to changes in market interest rates.

The Company has no significant exposure to market risk for changes in interest rates because it has no borrowings from any external sources and the loan from holding company is interest free.

The Company's exposure to movements in market interest rates relate primarily to its fixed deposits placed with financial institution. However, the interest rate is fixed over the tenure of the fixed deposits.

e. Foreign currency risk

Currency risk is the risk that the value of a financial instrument will fluctuate due to changes in foreign exchange rates.

In order to manage the risks arising from fluctuations in currency exchange rates, by quoting a favourable exchange (in favour of the company) and remit the funds within a short period of time, usually within 7 days, through its holding company any future variations in exchange rates will not have a material impact on the results of the Company. In this way, it mitigates the foreign exchange currency risk.

The carrying amounts of major monetary assets and monetary liabilities denominated in currencies other than the functional currency at the reporting date are as follows:

Stated in S$ equivalent	2021		2020	
	US$	Taka$	US$	Taka$
Monetary assets				
Cash and bank balances	30,735	650,260	44,934	279,537
Monetary liability				
Amount payable to holding company	-	(178,083)	-	(25,888)

Sensitivity analysis for foreign currency risk

The following table demonstrates the sensitivity to a reasonably possible change in the exchange rate against the functional currency (SGD) of the Company, with all other variables held constant, on the Company's profit net of tax.

	US$ impact		US$ impact	
	2021	2021	2020	2020
Reasonably possible change	+5%	-5%	+5%	-5%
Effect on net profit or loss	**1,537**	**(1,537)**	**2,247**	**(2,247)**

	Taka$ impact 2021	Taka$ impact 2021	Taka$ impact 2020	Taka$ impact 2020
Reasonably possible change	+5%	-5%	+5%	-5%
Effect on net profit or loss	**23,609**	**(23,609)**	**12,682**	**(12,682)**

17. CAPITAL RISK MANAGEMENT

The Company's objective when managing capital are to safeguard the Company's ability to continue as going concern and to maintain an optimal capital structure so as to maximise shareholder value. In order to maintain or achieve an optimal capital structure, the Company may adjust the amount of dividend payment, issue new shares, obtain new borrowings, sell assets to reduce borrowings or exploring for new business.

Management monitors capital based on a gearing ratio. The gearing ratio is calculated as total borrowings divided by total capital and net debts. Net debts is calculated as total borrowings (other payables, amount payable to holding company and accruals excluding income tax payable as shown in the statement of financial position) less cash and bank balances. Total capital is calculated as equity as shown at the end of each reporting period, plus net debts.

	2021 $	2020 $
Other payables	125,120	211,329
Amount payable to holding company	178,083	25,888
Accrued operating expenses	10,510	20,345
Lease liabilities	48,227	232,677
Total borrowings	361,940	490,239
Less: Cash and bank balances	1,761,517	1,451,807
Net debts	(1,399,577)	(961,568)
Total equity	1,792,108	1,562,906
Total capital and net debts	392,531	601,338
Gearing ratio	**0.92**	**0.82**

The Company has no requirements to meet with externally imposed capital requirements for the financial year ended 31 December 2021 and 2020.

There is no change in capital risk management during the financial year.

National Bank Limited

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Detailed Profit and Loss Statement

For the year ended December 31, 2021

	2021 S$	2020 S$
Income		
Commission and fees	527,829	660,904
Foreign exchange margin gain	101,351	109,955
Add: Other income		
Cable charges received	54,681	46,469
Wages credit scheme	14,250	5,586
Interest Income	3,642	-
	-	-
	701,753	**822,914**
Less: expenses		
Security charges	49,368	80,291
Employee benefits expense		
Director fees	6,000	6,000
Salaries and allowances	309,463	314,263
Casual salary	6,050	6,725
CPF and SDF	6,075	4,234
Depreciation	198,490	194,271
Other operating expenses (Schedule 1)	(137,006)	(57,376)
Finance cost:		
Lease liabilities interest expense	6,445	8,586
Total operating expenses	**444,885**	**556,994**
Net profit for the year	**256,868**	**265,920**

Schedule 1

Other operating expenses

Audit fee	8,536	7,800
Advertisement and business promotions	732	2,941
Bank charges	41,049	20,298
Commission	32,610	34,522
Data entry service charges	9,740	11,660
Entertainment and gifts	-	104
Exchange gain	(294,485)	(174,594)
General expenses	2,209	3,323
Insurance	12,777	9,996
License fees	10,077	-
Nets charges	34,139	27,463
Postage	8	761
Printing and stationery	8,767	14,758
Professional charges	2,837	17,058
Refreshment	7,007	4,145
Repair and maintenance	5,401	8,641
Rental of office premises	16,847	4,150
Secretarial fee	900	1,418
Security alarm system	481	963
Tax fee	800	800
Telephone	11,396	11,440
Transportation charges	3,968	4,846
Travelling	2,720	1,860
Utilities	11,718	11,045
Variable lease payment	(67,240)	(82,774)
Total other operating expenses	**(137,006)**	**(57,376)**

The above statement does not form part of the audited statutory financial statements of the Company and is prepared solely for management purposes.

NBL Money Transfer Sdn. Bhd., Malaysia

Financial Statements

For the year ended December 31, 2021

National Bank Limited

NBL Money Transfer Sdn. Bhd., Malaysia

DIRECTORS' REPORT

For the financial year ended December 31, 2021

The directors hereby submit their report together with the audited financial statements of the Company for the financial year ended 31 December 2021.

PRINCIPAL ACTIVITY

The Company is principally engaged in business of currency remittance services. There has been no significant change in the nature of this activity during the financial year.

RESULT	RM
Profit for the financial year	**1,358,468**

DIVIDENDS

No dividends have been paid or declared since the end of the previous financial year. The directors do not recommend that a dividend to be paid in respect of the current financial year.

RESERVES AND PROVISIONS

There were no material transfers to or from reserves or provisions during the financial year.

SHARES AND DEBENTURES

The Company did not issue any new shares and debentures during the financial year.

BAD AND DOUBTFUL DEBTS

Before the financial statements of the Company were prepared, the directors took reasonable steps to ascertain that action had been taken in relation to the writing off of bad debts and the making of provision for doubtful debts, and have satisfied themselves that there were no known bad debts and that no provision for doubtful debts is required.

At the date of this report, the directors are not aware of any circumstances which would render it necessary to write off any bad debts or to make any provision for doubtful debts in the financial statements of the Company.

CURRENT ASSETS

Before the financial statements of the Company were prepared, the directors took reasonable steps to ascertain whether any current assets which were unlikely to be realised in the ordinary course of business, their value as shown in the accounting records of the Company and to the extent so ascertained were written down to an amount that they might be expected to realise.

At the date of this report, the directors are not aware of any circumstances that would render the values attributed to the current assets in the financial statements of the Company misleading.

VALUATION METHODS

At the date of this report, the directors are not aware of any circumstances which have arisen which render adherence to the existing methods of valuation of assets or liabilities of the Company misleading or inappropriate.

CHANGE OF CIRCUMSTANCES

At the date of this report, the directors are not aware of any circumstances not otherwise dealt with in this report or financial statements which would render any amount stated in the financial statements of the Company misleading.

CONTINGENT AND OTHER LIABILITIES

As of the date of this report, there does not exist:

(a) any charge on the assets of the Company which has arisen since the end of the financial year and secures the liability of any other person; or

(b) any contingent liability of the Company which has arisen since the end of the financial year.

No contingent or other liability has become enforceable, or is likely to become enforceable within the period of twelve months after the end of the financial year which, in the opinion of the directors, will or may substantially affect the ability of the Company to meet its obligations as and when they fall due.

National Bank Limited

NBL Money Transfer Sdn. Bhd., Malaysia

DIRECTORS' REPORT

For the financial year ended December 31, 2021

ITEM OF MATERIAL AND UNUSUAL NATURE

The results of the operations of the Company for the financial year were not, in the opinion of the directors, substantially affected by any item, transaction or event of a material and unusual nature.

In the opinion of the directors, no item, transaction or event of a material and unusual nature has arisen in the interval between the end of the financial year and the date of this report which is likely to affect substantially the results of the operations of tire Company for the current financial year in which this report is made.

DIRECTORS

The directors in office during the financial year and during the period from the end of the financial year to the date of this report are:
Parveen Haque Sikder
Lisa Fatema Haque
Rabain Bin Hassan

DIRECTORS' BENEFITS

Since the end of the previous financial year, no director has received or become entitled to receive a benefit (other than a benefit included in the aggregate amount of emoluments received or due and receivable by the directors shown in the financial statements or the fixed salary of a full-time employee of the Company) by reason of a contract made by the Company or a related corporation with the director or with a firm of which the director is a member, or with a company in which the director has a substantial financial interest.

There were no arrangements during and at the end of the financial year, which had the object of enabling directors of the Company to acquire benefits by means of the acquisition of shares in or debentures of the Company or any other body corporate'.

DIRECTORS' INTERESTS

According to the Register of Directors' Shareholdings, none of the directors in office at the end of the financial year ended 31 December 2020 held any shares in or debentures of the Company.

DIRECTORS' REMUNERATIONS

The amounts of the remunerations of the directors of the Company comprising remunerations received/receivable from the Company during the financial year are as follows:

	2021 RM
Fees	**48,000**

None of the directors of the Company have received any other benefits otherwise than in cash from the Company during the financial year.

No payment has been paid to or payable to any third party in respect of the services provided to the Company by the directors of the Company during the financial year.

INDEMNIFYING DIRECTORS, OFFICERS OR AUDITORS

No indemnities have been given or insurance premiums paid, during or since the end of the financial year, for any person who is or has been the director, officer or auditor of the Company.

ULTIMATE HOLDING COMPANY

The directors regard National Bank Limited, a company incorporated in Bangladesh, as the immediate and ultimate holding company.

AUDITORS' REMUNERATIONS

Total amounts paid to or receivable by the auditors as remunerations for their services as auditors are as follows:

	2021 RM
Statutory	**8,800**
Non-statutory	**2,630**
	11,430

National Bank Limited

NBL Money Transfer Sdn. Bhd., Malaysia

DIRECTORS' REPORT

For the financial year ended December 31, 2021

AUDITORS

The retiring auditors, Messrs. Azrnan Wong & Co Plt (201906003581 (LLP0022393-LCA)), have indicated their willingness to be re-appointed.

Signed on behalf of the Board of Directors in accordance with a resolution of the Directors,

Parveen Haque Sikder
Director

Rabain Bin Hassan
Director

Date: 25 JAN 2022

STATEMENT BY DIRECTORS

Pursuant to Section 251 (2) of the Companies Act, 2016

The directors of NBL Money Transfer Sdn. Bhd. state that, in their opinion, the financial statements set out on pages 10 to 25 are drawn up in accordance with Malaysian Private Entities Reporting Standard and the requirements of Companies Act, 2016 in Malaysia so as to give a true and fair view of the financial position of the Company as at 31 December 2021 and of its financial performance and the cash flows of the Company for the financial year ended on that date.

Signed on behalf of the Board of Directors in accordance with a resolution of the Directors,

Parveen Haque Sikder
Director

Rabain Bin Hassan
Director

Date: 25 JAN 2022

STATUTORY DECLARATION

Pursuant to Section 251 (1)(b) of the Companies Act, 2016

I, Rabain Bin Hassan, the director primarily responsible for the financial management of NBL Money Transfer Sdn. Bhd., do solemnly and sincerely declare that the financial statements set out on pages 10 to 25 are, in my opinion, correct and I make this solemn declaration conscientiously believing the same to be true, and by virtue of the provisions of the Statutory Declarations Act, 1960.

Subscribed and solemnly declared by the above named in Kuala Lumpur on **25 JAN 2022**

Rabain Bin Hassan
Before me:

National Bank Limited

NBL Money Transfer Sdn. Bhd., Malaysia

Independent Auditors' Report to the members of

NBL MONEY TRANSFER SDN. BHD. (Comp any No .: 200801022633 (823952-T))
(Incorporated in Malaysia)

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Opinion

We have audited the financial statements of NBL Money Transfer Sdn. Bhd., which comprise the statement of financial position as at 31 December 2021, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the financial year then ended, and notes to the financial statements, including a summary of significant accounting policies, as set out on pages 10 to 25.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Company as at 31 December 2021, and of its financial performance and its cash flows for the financial year then ended in accordance with Malaysian Private Entities Reporting Standard and the requirements of the Companies Act, 2016 in Malaysia.

Basis for Opinion

We conducted our audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence and Other Ethical Responsibilities

We are independent of the Company in accordance with the By-Laws (on Professional Ethics, Conduct and practice) of the Malaysian Institute of Accountants ("By-Laws") and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) ("IESBA Code"), and we have fulfilled our other ethical responsibilities in accordance with the By-Laws and the IESBA Code.

Information Other than the Financial Statements and Auditors' Report Thereon

The directors of the Company are responsible for the other information. The other information comprises the Directors' Report but does not include the financial statements of the Company and our auditors' report thereon.

Our opinion on the financial statements of the Company does not cover the Directors' Report and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements of the Company, our responsibility is to read the Directors' Report and, in doing so, consider whether the Directors' Report is materially inconsistent with the financial statements of the Company or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of the Directors' Report, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Statements

The directors of the Company are responsible for the preparation of financial statements of the Company that give a true and fair view in accordance with Malaysian Private Entities Reporting Standard and the requirements of the Companies Act, 2016 in Malaysia. The directors are also responsible for such internal control as the directors determine is necessary to enable the preparation of financial statements of the Comp any that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements of the Company, the directors are responsible for assessing the Company'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 the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements of the Company as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 approved standards on auditing in Malaysia and International Standards on Auditing 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 financial statements.

NBL Money Transfer Sdn. Bhd., Malaysia

Independent Auditors' Report to the members of

NBL MONEY TRANSFER SDN. BHD. (Comp any No.: 200801022633 (823952-T))
(Incorporated in Malaysia)

As part of an audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements of the Company, 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, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' 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 Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements of the Company 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 auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements of the Company, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors 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.

OTHER MATTERS

This report is made solely to the member of the Company, as a body, in accordance with Section 266 of the Companies Act, 2016 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report

AZMAN WONG & CO PLT
201906003581 (LLP0022393-LCA) & AF 1953
Chartered Accountants

ENGYUHYUN
03305/05/2023 J
Chartered Accountant

Kuala Lumpur
25 Jan, 2022

National Bank Limited

NBL Money Transfer Sdn. Bhd., Malaysia

Statement of Financial Position

As at December 31, 2021

Particulars	Note	2021 RM	2020 RM
ASSETS			
Non-Current Assets			
Property, plant and equipment	5	378,209	501,570
Intangible asset	6	10,000	15,000
		388,209	**516,570**
Current Assets			
Deposits		303,570	303,759
Cash and bank balances		6,849,348	6,822,945
		7,152,918	**7,126,704**
TOTAL ASSETS		**7,541,127**	**7,643,274**
EQUITY AND LIABILITIES			
Equity			
Share capital	7	2,500,000	2,500,000
Retained profits		3,963,014	2,604,546
Shareholders' equity		**6,463,014**	**5,104,546**
Non-Current Liabilities			
Finance lease payable	8	-	3,769
Deferred tax liabilities	9	21,259	21,259
		21,259	**25,028**
Current Liabilities			
Other payables and accruals	10	933,611	2,129,998
Finance lease payable	8	3,769	22,482
Tax liabilities		119,474	361,220
		1,056,854	**2,513,700**
TOTAL LIABILITIES		**1,078,113**	**2,538,728**
TOTAL EQUITY AND LIABILITIES		**7,541,127**	**7,643,274**

NBL Money Transfer Sdn. Bhd., Malaysia

Statement of Comprehensive Income

For the financial year ended December 31, 2021

Particulars	Note	2021 RM	2020 RM
Revenue	11	2,234,482	2,943,696
Other income		3,141,622	3,240,299
		5,376,104	**6,183,995**
Administrative expenses		(3,410,912)	(3,398,351)
Other operating expenses		(135,5600)	(168,803)
Profits from operations		**1,829,632**	**2,616,841**
Finance expenses		(690)	(1,664)
Profit before taxation	12	**1,828,942**	**2,615,177**
Taxation	13	(470,474)	(656,220)
Profit for the financial year		**1,358,468**	**1,958,957**
Other comprehensive income, net of tax		-	-
Total comprehensive income for the financial year		**1,358,468**	**1,958,957**

The notes form an integral part of these financial statements.

National Bank Limited

NBL Money Transfer Sdn. Bhd., Malaysia

Statement of Changes In Equity

For the financial year ended December 31, 2021

Particulars	Share Capital RM	Retained Profits RM	Total RM
As at 1 January 2020	2,500,000	645,589	3,145,589
Total comprehensive income for the financial year	-	1,958,957	1,958,957
As at 31 December 2020	**2,500,000**	**2,604,546**	**5,104,546**
Total comprehensive income for the financial year	-	1,358,468	1,358,468
As at 31 December 2021	**2,500,000**	**3,963,014**	**6,463,014**

NBL Money Transfer Sdn. Bhd., Malaysia

Statement of Cash Flows

For the financial year ended December 31, 2021

Particulars	2021 RM	2020 RM
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	1,828,942	2,615,177
Adjustments for:-		
Depreciation of property, plant and equipment	130,560	163,803
Amortisation of intangible asset	5,000	5,000
Interest expenses	690	1,664
Operating profit before working capital changes	**1,965,192**	**2,785,644**
Decrease/(Increase) in deposits	189	(39,939)
Decrease in other payables and accruals	(1,196,387)	(5,196,752)
Cash generated from/(used in) operations	768,994	(2,451,047)
Tax paid	(712,220)	(384,782)
Net cash from/(used in) operating activities	**56,774**	**(2,835,829)**
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(7,199)	(12,102)
Net cash used in investing activities	**(7,199)**	**(12,102)**
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of finance lease payable	(22,482)	(21,508)
Interest paid	(690)	(1,664)
Net cash used in financing activities	**(23,172)**	**(23,172)**
Net increase/(decrease) in cash and cash equivalents	**26,403**	**(2,871,103)**
Cash and cash equivalents at beginning of financial year	**6,822,945**	**9,694,048**
Cash and cash equivalents at end of financial year	**6,849,348**	**6,822,945**
Cash and cash equivalents comprise:-		
Cash and bank balances	**6,849,348**	**6,822,945**

NBL Money Transfer Sdn. Bhd., Malaysia

Notes to the Financial Statements

For the financial year ended December 31, 2021

1. GENERAL INFORMATION

The Company is a private limited liability company, incorporated and domiciled in Malaysia.

The registered office of the Company is located at Suite 4.33A, Level 4, Pertama Office Tower, Pertama Complex, Jalan Tuanku Abdul Rahman, 50100 Kuala Lumpur.

The principal place of business is located at No. 50G & 50-2, Jalan Tun Tan Siew Sin, 50050 Kuala Lumpur.

The Company is principally engaged in business of currency remittance services. There has been no significant change in the nature of this activity during the financial year.

The directors regard National Bank Limited, a company incorporated in Bangladesh, as the immediate and ultimate holding company.

The financial statements of the Company are measured using the currency of the primary economic environment in which it operates ("the functional currency"). The financial statements are presented in Ringgit Malaysia ("RM"), which is also the Company's functional currency.

2. BASIS OF PREPARATION

2.1 Statement of Compliance

The financial statements of the Company have been prepared in accordance with the Malaysian Private Entities Reporting Standard ("MPERS") issued by the Malaysian Accounting Standards Board ("MASB") and the requirements of the Companies Act, 2016 in Malaysia.

2.2 Basis of Measurement

The financial statements have been prepared based on the historical cost basis, except as otherwise disclosed in Note 3.

3. SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies adopted are set out below:

3.1 Property, Plant and Equipment

The cost of an item of property, plant and equipment is recognised as an asset when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. After recognition as an asset, an item of property, plant and equipment are measured at cost.

Depreciation is provided on a straight-line method so as to write off the depreciable amount of the following assets over their estimated useful lives, as follows:

Furnitures and fittings	10%
Computers equipment	20%
Office equipment	10%
Motor Vehicles	20%
Renovation	10%

Depreciation of an asset begins when it is ready for its intended use.

The carrying amounts of items of property, plant and equipment are derecognised on disposal or when no future economic benefits are expected from their use or disposal. Any gain or loss arising from the derecognition of items of property, plant and equipment, determined as the difference between the net disposal proceeds, if any, and the carrying amounts of the item, is recognised in profit or loss. Neither the sale proceeds nor any gain on disposal is classified as revenue.

The residual values, useful lives and depreciation methods are reviewed at the end of each reporting period and adjusted prospectively over the remaining useful life.

3.2 Intangible asset

Intangible asset is initially measured at cost, which is the fair value of the consideration paid. After initial recognition, the intangible asset is measured at cost less accumulated amortisation and accumulated impairment loss, if any.

Application development cost is amortised at straight-line method over the term of 5 years.

3.3 Impairment of Assetss

(a) Impairment of Financial Assets

All financial assets (except for financial assets measured at fair value through profit or loss) are assessed at each reporting date whether there is any objective evidence of impairment. If there is objective evidence of impairment, impairment loss is recognised in profit or loss immediately.

An impairment loss is measured as follows:

- for a financial asset measured at amortised cost, the impairment loss is the difference between the asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If such a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.
- for a financial asset measured at cost less impairment, the impairment loss is the difference between the asset's carrying amount and the best estimate (which will necessarily be an approximation) of the amount (which might be zero) that the entity would receive for the asset if it were to be sold at the reporting date.

If, in a subsequent period, the amount of an impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised (such as an improvement in the debtor's credit rating), the Company shall reverse the previously recognised impairment loss either directly or by adjusting an allowance account. The reversal shall not result in a carrying amount of the financial asset (net of any allowance account) that exceeds what the carrying amount would have been had the impairment not previously been recognised. The Company shall recognise the amount of the reversal in profit or loss immediately.

(b) Impairment of Non-Financial Assets

The carrying amounts of non-financial assets (except for deferred tax assets, amount due from customers for contract work, assets arising from employee benefits, investment properties measured at fair value and biological assets) are reviewed at the end of each reporting period to determine whether there is any indication of impairment. If any such indication exists, the Company makes an estimate of the asset's recoverable amount.

For the purpose of impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or cash-generating units ("CGUs").

The recoverable amount of an asset or a CGU is the higher of its fair value less costs to sell and its value-in-use. In assessing value-in-use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or CGU. Where the carrying amount of an asset exceed its recoverable amount, the carrying amount of asset is reduced to its recoverable amount. Impairment losses are recognised in profit or loss.

An assessment is made at each reporting date as to whether there is any indication that previously recognised impairment losses may no longer exist or may have decreased. An impairment loss is reversed only if there has been a change in the estimates used to determine the assets recoverable amount since the last impairment loss was recognised. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised previously. Such reversal is recognised in profit or loss.

3.4 Financial Instruments

Financial instruments are recognised in the statement of financial position when, and only when, the Company becomes a party to the conkactual provisions of the financial instrument.

Financial instruments are recognised initially the transaction price (including transaction costs except in the initial measurement of financial assets and liabilities that are subsequently measured at fair value through profit or loss) unless the arrangement constitutes, in effect, a financing transaction. If the arrangement constitute a financing transaction, the financial asset or financial liability is measured at present value of the future payments discounted at a market rate of interest for a similar debt instrument.

(a) Subsequent Measurement

The Company categorises the financial instruments as follows:

(i) Financial assets

For the purpose of subsequent measurement, the Company classifies financial assets into two categories, namely financial assets at fair value through profit or loss and financial assets at amortised costs.

After initial recognition, the Company measures investments in quoted preference shares, quoted ordinary shares and derivatives that are assets at their fair values by reference to the active market prices, if observable, or otherwise by a valuation technique, without any deduction for transaction costs it may incur on sale or other disposal.

Investments in debt instruments, whether quoted or unquoted, are subsequently measured at amortised cost using the effective interest method. Investment in unquoted equity instruments and whose fair value cannot be reliably measured are measured at cost.

Other than financial assets measured at fair value through profit or loss, all other financial assets are subject to review for impairment in accordance with Note 3.3.

(ii) Financial liabilities

After initial recognition, the Company measures all financial liabilities at amortised cost using the effective interest method, except for derivatives instruments that are liabilities, which are measured at fair value.

(b) Derecognition

A financial asset, whether as a single item or as a part, is derecognised when, and only when, the contractual rights to the cash flows from the financial asset expire or are settled; or control of the asset is not retained or substantially all of the risks and rewards of ownership of the financial asset are transferred to another party. On derecognition of a financial asset, the difference between the carrying amount of the financial asset derecognised and the consideration received, including any newly created rights and obligations, is recognised in profit or loss.

A financial liability is derecognised when, and only when, it is extinguished, which is either when the obligation specified in the contract is discharged, cancelled or expires. On derecognition of a financial liability, any difference between the carrying amount of the financial liability (or part of a financial liability) extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss.

3.5 Cash and Cash Equivalents

Cash and cash equivalents in the statement of cash flows comprise cash and bank balances, short-term bank deposits and other short-term, highly liquid investments that have a short maturity of three months or less from the date of acquisition, net of bank overdrafts.

3.6 Liabilities and Equity

(a) Classification of Liabilities and Equity

Financial liabilities and equity instruments are classified in accordance with the substance of the contractual arrangement, not merely its legal form, and in accordance with the definitions of a financial liability and an equity instrument.

(b) Equity Instruments

Ordinary shares are equity instruments. An equity instrument is a contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Ordinary shares are recorded at the proceeds received, net of directly attributable incremental transaction costs. Dividends on ordinary shares are recognised in equity in the period in which they are declared.

3.7 Leases

(a) Finance Leases

Leases of property, plant and equipment are classified as finance lease where substantially all the risks and benefits incidental to the ownership of the assets, but not the legal ownership, are transferred to the Company.

The Company initially recognises its rights of use and obligations under finance leases as assets and liabilities in the statement of financial position at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments, determined at the inception of the leases. Any initial direct costs are added to the amount recognised as an asset.

Minimum lease payments are apportioned between the finance charge and the reduction of the outstanding liability using the effective interest method. A finance charge is allocated to each period during the lease term so as to produce a constant periodic rate of interest on the remaining balance of the liability. Contingent rents are charged as an expense in the period in which they are incurred.

The depreciation policy for depreciable leased assets is consistent with that of depreciable assets that are owned. If there is no reasonable certainty that the Company will obtained ownership by the end of the lease term, the leased assets are fully depreciated over the shorter of the lease terms and their useful life. At each reporting date, the Company assesses whether the assets leased under the finance lease are impaired.

(b) Operating Leases

A lease is classified as an operating lease if it does not transfer substantially all the risks and rewards incidental to ownership. Lease payments under operating leases are recognised as an expense on a straight-line basis over the lease term.

3.8 Revenue

Commissions are recognised upon services rendered and customers' acceptance.

3.9 Employment Benefits

(a) Short-Term Employment Benefits

Short-term employment benefits, such as wages, salaries and other benefits, are recognised at the undiscounted amount as a liability and an expense when the employees have rendered services to the Company.

(b) Defined Contribution Plan

Contributions payable to the defined contribution plan are recognised as a liability and an expense when the employees have rendered services to the Company.

3.10 Taxation

Taxation is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised in other comprehensive income.

Tax payable on taxable profit for current and past periods is recognised as a current tax liability to the extent unpaid. If the amount paid in respect of the current and past periods exceeds the amount payable for those periods, the excess is recognised as a current tax asset.

Current tax assets and liabilities are measured at the amounts expected to be paid or recovered, using the tax rates and laws that have been enacted or substantially enacted by the reporting date.

Current tax liabilities and assets are offset if, and only if the Company has a legally enforceable right to set off the amounts and plan either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Deferred tax is provided in full on temporary differences which are the differences between the carrying amounts in the financial statements and the corresponding tax base of an asset or liability at the end of the reporting period.

Deferred tax liabilities are recognised for all taxable temporary differences that are expected to increase taxable profit in the future. Deferred tax assets are recognised for all deductible temporary differences that are expected to reduce taxable profit in the future and the carry forward of unused tax losses and unused tax credits.

Deferred tax liabilities and assets are not recognised in respect of the temporary differences associated with the initial recognition of an asset or a liability in a transaction that is not a business combination and at the time of the transactions, affects neither accounting profit nor taxable profit. Deferred tax liabilities are also not recognised for temporary difference associated with the initial recognition of goodwill.

Deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects to recover or settle the carrying amounts of their assets and liabilities and are measured at the tax rates and laws that are expected to apply to the period when the asset is realised or the liability is settled, based on tax rates that have been enacted or substantially enacted by the reporting date.

3.11 Translation of Foreign Currency

Foreign currency transactions are translated to the Company's functional currency at the exchange rates prevailing at the dates of the transactions.

At the end of each reporting period, monetary items denominated in foreign currencies are translated using the closing rate.

Non-monetary items carried at revalued amounts or at fair values that are denominated in foreign currencies are translated using the exchange rates at the date when the fair value was determined. Non-monetary items measured at historical cost that are denominated in foreign currencies are translated using the exchange rate at the date of the transaction.

All exchange differences arising on settled transactions and on unsettled monetary items are recognised in profit or loss in the period.

4. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The preparation of financial statements in conformity with the MPERS requires the use of certain critical accounting estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements, and the reported amounts of the revenue and expenses during the reporting period. It also requires directors to exercise their judgement in the process of applying the Company's accounting policies. Although these estimates and judgement are based on the directors' best knowledge of current events and actions, actual results may differ.

Significant areas of estimation, uncertainty and critical judgements in applying accounting policies that have significant effect in determining the amount recognised in the financial statements include the following:

(a) Depreciation and useful lives of property, plant and equipment and intangible asset

As disclosed in Notes 3.1 and 3.2, the Company reviews the residual values, useful lives and depreciation methods at the end of each reporting period. Estimates are applied in the selection of the depreciation method, the useful lives and the residual values. The actual consumption of the economic benefits of property, plant and equipment and intangible asset may differ from the estimates applied and therefore, future depreciation charges could be revised.

(b) Taxation

Judgement is required in determining the capital allowances and deductibility of certain expenses when estimating the provision for income taxes. There are transactions and calculations for which the ultimate tax determination is uncertain during the ordinary course of business. Where the final tax outcome of these matters is different from the amounts that were initially recorded, such differences will impact the income tax and deferred tax in the period in which the outcome is known.

5. PROPERTY, PLANT AND EQUIPMENT

Particulars	As at 31 January 2021 RM	Additions RM	As at 31 December 2021 RM
Cost:			
Computer equipment	173,597	-	173,597
Furniture and fittings	114,889	-	114,889
Office equipment	655,188	3,899	659,087
Motor vehicle	186,873	-	186,873
Renovation	1,294,347	3,300	1,297,647
	2,424,894	**7,199**	**2,432,093**

Particulars	As at 31 January 2021 RM	Charge for the financial year RM	As at 31 December 2021 RM
Accumulated depreciation			
Computer equipment	167,617	2,005	169,622
Furniture and fittings	91,038	8,577	99,615
Office equipment	437,709	51,300	489,009
Motor vehicle	186,873	-	186,873
Renovation	1,040,087	68,678	1,108,765
	1,923,324	**130,560**	**2,053,884**

Particulars	2021 RM	2020 RM
Carrying Amount		
Computer equipment	3,975	5,980
Furniture and fittings	15,274	23,851
Office equipment	170,078	217,479
Motor vehicle	-	-
Renovation	188,882	254,260
	378,209	**501,570**

Motor vehicle of the Company was acquired under finance lease arrangement.

Particulars	As at 1 January 2021 RM	Additions RM	As at 31 December 2021 RM
6. **INTANGIBLE ASSET**			
Cost			
Mobile application	25,000	-	25,000
Accumulated amortisation			
Mobile application	10,000	5,000	15,000

	2021 RM	2021 RM
Carrying amount		
Mobile application	10,000	15,000

	Number of ordinary shares		Amount	
	2021 Units	2020 Units	2021 RM	2020 RM
7 **SHARE CAPITAL**				
Issued and fully paid:				
At beginning/end of the financial year	2,500,000	2,500,000	2,500,000	2,500,000

	2021 RM	2020 RM
8 **FINANCE LEASE PAYABLE**		
Minimum lease payments		
-Not later than one year	3,790	23,172
-Later than one year but not later than five years	-	3,790
	3,790	**26,962**
Less: Future interest charges	(21)	(711)
Present value of finance lease	**3,769**	**26,251**
Repayable as follows:-		
Present value of finance lease is analysed as follows:		
-Not later than one year	3,769	22,482
-Later than one year but not later than five years	-	3,769
	3,769	**26,251**

The Company obtains finance lease facilities to finance the acquisition of certain plant and machinery and motor vehicles. The remaining lease term is 1 year as at 31 December 2020. The contractual interest rate of the finance lease of 2.50% per annum is fixed at the date of the agreements, and the amount of lease payments are fixed throughout the lease period. The Company has the option to purchase the assets at the end of the agreements with minimum purchase considerations. There is no significant restriction clauses imposed on the finance lease arrangements.

9. **DEFERRED TAX LIABILITY**

The following are the movements of deferred tax liabilities:-	Property plant and equipment
Deferred Tax Liabilities	
As at 1 January 2020	21,259
Charged to profit or loss	-
As at 31 December 2020	**21,259**
Charged to profit or loss	**-**
As at 31 December 2021	**21,259**

NBL Money Transfer Sdn. Bhd., Malaysia

Notes to the Financial Statements

For the financial year ended December 31, 2021

Particulars	2021 RM	2020 RM
10. OTHER PAYABLES AND ACCRUALS		
Other payables		
Liabilities against remittance transactions:-		
- National Bank Limited	-	290,041
- Bank Syariah Mandiri	-	906,543
- Any Bank account	307,343	538,281
- TML Remittance Center Sdn. Bhd.	337,027	138,271
- Mobile Money International Sdn. Bhd.	203,547	236,314
- Onetransfer Money Sdn. Bhd.	29,632	1,476
- Akbar Money Sdn Bhd	3,647	5,507
Others	12,973	3,265
	894,169	**2,119,698**
Accruals	39,442	10,300
	933,611	**2,129,998**
11. REVENUE		
Commission received	**2,234,482**	**2,943,696**
12. PROFIT BEFORE TAXATION		
This is stated after charging/(crediting):		
Auditors' remuneration:-		
- statutory	8,800	8,800
- non-statutory	2,630	-
Depreciation of property, plant and equipment	130,560	163,803
Amortisation of intangible asset	5,000	5,000
Employees' benefits expenses (Note 12.1)	1,648,721	1,561,720
Key management personnel compensation	48,000	48,000
Finance lease interest	690	1,664
Rental of premises	575,408	614,628
Realised gain on foreign exchange	(3,111,615)	(3,207,996)
12.1 EMPLOYEES' BENEFITS EXPENSES		
The employees' benefits expenses, excluding those for executive directors, are as follows:-		
Salaries and wages	1,427,748	1,359,099
Defined contribution plan	86,955	86,608
Other employee benefits	134,018	116,013
	1,648,721	**1,561,720**
13. TAXATION		
Income tax expenses		
-Current year	470,474	656,220
Total taxation		
The taxation is reconciled to the accounting profit at the applicable tax rate as follows:		
Profit before taxation	1,828,942	2,615,177
Tax at Malaysian statutory tax rate of 24% (2020:24%)	438,946	627,642
Tax effect of non-deductible expenses	31,528	28,578
Tax expenses	**470,474**	**656,220**
14. FINANCIAL INSTRUMENTS CLASSIFICATION		
Financial assets measured at cost less impairment:-		
-Deposits	303,570	303,759
-Cash and bank balances	6,849,348	6,822,945
	7,152,918	**7,126,704**
Financial liabilities measured at amortised costs:-		
-Other payables and accruals	933,611	2,129,998
-Finance lease payable	3,769	26,251
	937,380	**2,156,249**

15 AUTHORISATION FOR ISSUE OF THE FINANCIAL STATEMENTS

The financial statements of the Company were authorised for issue by the Board of Directors on 25 Jan 2022

National Bank Limited

NBL Money Transfer Sdn. Bhd., Malaysia

Detailed statement of Comprehensive Income

For the financial year ended December 31, 2021

Particulars	2021 RM	2020 RM
REVENUE	2,234,482	2,943,696
Add:		
OTHER INCOME		
Service charges	30,007	32,333
Realised gain on foreign exchange	3,111,615	3,207,966
	3,141,622	3,240,299
Less:		
ADMINISTRATIVE EXPENSES		
Auditors' remuneration	11,430	8,800
Allowances	25,782	24,026
Bank charges	326,592	382,828
Bonus	18,863	8,700
Business promotion	16,000	14,998
Casual labour	373,534	411,650
Professional fee	17,290	7,942
Cash carrying charges	284,130	320,795
Key management personnel compensation	48,000	48,000
EPF	86,955	86,608
Filing fee	3,874	-
Insurance and road tax	2,778	2,828
Internal audit fee	21,454	29,334
License fee	4,500	549
Membership fee	500	500
Medical fee	2,191	1,550
Overtime	6,168	11,114
Petrol, toll and parking	8,992	10,120
Postage and courier	6,959	1,768
Printing and stationery	13,000	31,519
Penalty	9,935	-
Renalty of premises	575,408	614,628
Refreshment	21,685	24,621
Risk allowance	64,182	59,212
Salaries	1,054,214	947,449
SOCSO and EIS	19,023	12,961
Secretarial fee	636	1,247
Software maintenance	81,483	-
Sales and service tax	158	-
Telephone and internet charge	89,381	99,079
Travelling & trasportaition	17,321	14,360
Training	12,169	10,302
Tax fee	1,500	1,500
Upkeep of office	89,516	95,631
Upkeep of motor vehicle	748	4,097
Visa Charges	13,908	14,268
Water and electricity	80,653	95,367
Total Administrative Expenses	**(3,410,912)**	**(3,398,351)**
OTHER OPERATING EXPENSES		
Amortisation of intangible asset	5,000	5,000
Depreciation of property, plant and equipment	130,560	163,803
	(135,560)	**(168,803)**
FINANCE EXPENSES		
Finance lease interest	(690)	(1,664)
PROFIT BEFORE TAXATION	**1,828,942**	**2,615,177**

NBL Money Transfer (Maldives) Private Limited

Financial Statements

For the year ended December 31, 2021

National Bank Limited

NBL Money Transfer (Maldives) Private Limited

INDEPENDENT AUDITOR'S REPORT

To the Shareholders of NBL Money Transfer (Maldives) Private Limited

Our opinion

In our opinion, NBL Money Transfer (Maldives) Private Limited's financial statements give true and fair view of the financial position of the Company as at 31 December 2021 and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRS).

What we have audited

NBL Money Transfer (Maldives) Private Limited's financial statements comprise:

- the statement of financial position as at 31 December 2021;
- the statement of comprehensive income for the year then ended;
- the statement of changes in equity for the year then ended;
- the statement of cash flows for the year then ended; and
- the notes to the financial statements, which include a summary of significant accounting policies.

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 Auditor's responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code). We have fulfilled our other ethical responsibilities in accordance with the IESBA Code.

Responsibilities of management and those charged with governance for the financial statements

Management is responsible for the preparation of the financial statements that give true and fair view in accordance with the International Financial Reporting Standards (IFRS), 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.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

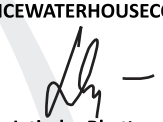
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee 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 financial statements.

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

- Identify and assess the risks of material misstatement of the 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, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- 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 Company'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 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 Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

For PRICEWATERHOUSECOOPERS



Jatindra Bhattray
Partner

MALE'
21 April 2022

National Bank Limited

NBL Money Transfer (Maldives) Private Limited

Statement of comprehensive income

(all amounts in United States Dollars unless otherwise stated)

For the year ended December 31, 2021

Particulars	Note	Year ended 31 December	
		2021	2020
Commission income		108,273	161,268
Net foreign exchange income	5	34292	83,484
Other income	6	4,571	13,440
		147,136	**258,192**
Operating expenses	7	(171,766)	(178,217)
Finance cost	8	(23,617)	(26,825)
Profit/(loss) before tax		**(48,247)**	**53,150**
Income tax expenses	9	-	-
Net profit/(loss)for the year: attributable to equity holders of the Company		**(48,247)**	**53,150**
Earnings / (losses) per share attributable to the equity holders of the Company during the year (expressed in USS per share) - basic	10	**(7.82)**	**8.62**

NBL Money Transfer (Maldives) Private Limited

Statement of financial position

(all amounts in United States Dollars unless otherwise stated)

As at December 31, 2021

Particulars	Note	As at 31 December			
		2021		2020	
ASSETS					
Non-current assets					
Property, plant and equipment	11	1,980		3,869	
Right of use asset	13	199,808		240,219	
Deferred tax asset	14	-		-	
			201,788		244,088
Current assets					
Receivables	15	149,090		59,094	
Cash and cash equivalents	16	530,513		666,091	
			679,603		725,185
Total assets			**881,391**		**969,273**
EQUITY					
Capital and reserves attributable to equity holders of the Company					
Share capital	17	400,000		400,000	
General reserve		343,824		343,824	
Accumulated losses		(222,716)	521,108	(174,469)	569,355
LIABILITIES					
Non current liabilities					
Lease liabilities	13	187,957		226,671	
			187,957		226,671
Current liabilities					
Payables	18	133,612		138,064	
Lease liabilities	13	38,714		35,183	
Total liabilities			172,326		173,247
Total equity and liabilities			**881,391**		**969,273**

These financial statements were approved by the Board of Directors on 17 April 2022

Md Hannan Khan Kabir
Director

Parveen Haque Sikder
Director

The notes are an integral part of these financial statements.

National Bank Limited

NBL Money Transfer (Maldives) Private Limited

Statement of changes in equity

(all amounts in United States Dollars unless otherwise stated)

For the year ended December 31, 2021

Particulars	Share capital	Accumulated losses	General reserve	Total
Balance at 1 January 2020	400,000	**(227,619)**	**343,824**	**516,205**
Profit for the year	-	53,150	-	53,150
Balance at 31 December 2020	**400,000**	**(174,469)**	**343,824**	**569,355**
Balance at 1 January 2021	**400,000**	**(174,469)**	**343,824**	**569,355**
Loss for the year	-	(48,247)	-	**(48,247)**
Balance at 31 December 2021	**400,000**	**(222,716)**	**343,824**	**521,108**

NBL Money Transfer (Maldives) Private Limited

Cash Flow statement

(all amounts in United States Dollars unless otherwise stated)

For the year ended December 31, 2021

Particulars	Note	Year ended 31 December	
		2021	2020
Cash FLows from operating activities			
Cash used in operations	**20**	(76,778)	(184,669)
Interest paid	**13**	(23,617)	(26,825)
Net cash used in operating activities		**(100,395)**	**(211,494)**
Cash Flows from investing activities			
Purchases of property, plant and equipment	**11**	-	(2,188)
Net cash used in investing activities		-	**(2,188)**
Cash Flows from financing activities			
Principal elements of lease payment	**13**	(35,183)	(21,692)
Net cash used in financing activities		**(35,183)**	**(21,692)**
Net decrease in cash and cash equivalents		**(135,578)**	**(235,374)**
Cash and cash equivalents at beginning of the year		666,091	901,465
Cash and cash equivalents at end of the year	**16**	**530,513**	**666,091**

The notes are an integral part of these financial statements.

NBL Money Transfer (Maldives) Private Limited

Notes to the financial statements

(all amounts in United States Dollars unless otherwise stated)
For the year ended December 31, 2021

1. General information

NBL Money Transfer (Maldives) Private Limited was incorporated under the Act No. 10/96 in the Republic of Maldives on 29 August 2011. The objective of the Company is to operate money remittance and money exchange businesses. The Company commenced its commercial operations on 23 December 2011.

The Company is a private limited liability company incorporated and domiciled in Maldives. The address of its registered office is situated at Gadhamoo Building (Ground floor), Boduthakurufaanu Magu, Henveiru, Male'.

2. Summary of significant accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below:

2.1 Basis of preparation

The financial statements of NBL Money Transfer (Maldives) Private Limited have been prepared in accordance with International Financial Reporting Standards (IFRS) and interpretations issued by the IFRS Interpretations Committee (IFRS IC). The financial statements comply with IFRS as issued by the International Accounting Standards Board (IASB).

The financial statements have been prepared on a historical cost basis.

The preparation of financial statements in conformity with IFRS requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the Company's accounting policies. Estimates and judgements made in relation to lease accounting are described in note 13. There are no other areas involving a higher degree of judgment or complexity, or areas where assumptions and estimates are significant to the Company's financial statements.

(a) New accounting standards, amendments and interpretations adopted in 2020

The following amendments to the International Accounting Standards that are relevant for the preparation of the financial statements have been adopted by the Assocication for the first time with effect from financial year beginning on 1 January 2021.

(i) Amendment to IFRS 16, 'Leases' — COVID-19 related rent concessions extension of the practical expedient

(ii) Amendments to IFRS 7, IFRS 4 and IFRS 16 Interest Rate Benchmark Reform Phase 2

Most of the amendments listed above did not have any impact on the amounts recognised in prior periods and are not expected to significantly affect the current or future periods.

(b) New standards, amendments and interpretations issued but not yet adopted

The following standards and interpretations has been issued by IASB but not mandatory for annual reporting periods entity 31 December 2021.

(i) IFRS 17, 'Insurance contracts'
(ii) Classification of Liabilities as Current or Non-current — Amendments to IAS
(iii) Property, Plant and Equipment: Proceeds before intended use — Amendments to LAS 16.
(iv) Reference to the Conceptual Framework — Amendments to IFRS 3
(v) Onerous Contracts- Cost of Fulfilling a Contract Amendments to IAS 37
(vi) Annual Improvements to IFRS Standards 2018-2020
(vii) Disclosure Initiative: Accounting Policies- Amendments to IAS 1 and IFRS Practice Statement 2
viii) Amendment to IAS 12 ~ Deferred tax related to assets and liabilities arising from a single transaction.
(ix) Definition of Accounting Estimates (Amendments to IAS 8)
(x) Initial Application of IFRS 17 and IFRS 9—Comparative Information (Amendment to IFRS 17).

2.2 Financial assets

(i) Classification)

The Company classifies its financial assets in the following measurement category:
Those ta be measured at a mortised cost.

The classification depends on the Company's business model for managing the financial assets and the contractual terms of the cash flows.

(ii) Recognition and derecognition.
Financial assets are initially recognized when the Company becomes a party to the contractual provisions of the instrument, The Company de-recognizes a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and it does not retain control of the financial asset

2.2 Financial assets (continued)

(iii) Measurement

At initial recognition, the Company measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to acquisition of the financial asset. The Company holds only the debt instruments. Subsequent measurement of debt instruments depends on the Company's business model for managing the asset and the cash flow characteristics of the asset. The Company classify all its debt instruments to those to be measured at amortised cost.

Amortised cost: Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. Interest income from these financial assets is included in finance income using the effective interest rate method. Any gain or loss arising on derecognition is recognized directly in profit or loss and presented in other gains/(losses) together with foreign exchange gains and losses. Impairment losses are presented as separate line item in the statement of profit or loss.

(iv) Impairment

Deposits and receivables consist of deposits kept with lessor of building and department of immigration. There has not been any default in the past when claming the balances. Accordingly, no provision has been made in the financial statements for expected credit losses under IFRS 9.

While cash and cash equivalents are also subject to impairment requirements of IFRS 9, the identified impairment loss was immaterial.

2.3 Foreign currency translation

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the entity operates ("the functional currency").

(a) Functional and presentation currency

The financial statements are presented in United States Dollars, which is the Company's, functional and presentation currency.

(b) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions.
Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year- end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognized in the statement of comprehensive income

2.4 Property, plant and equipment

All property, plant and equipment, which are initially recorded at historical cost, is stated at cost less depreciation. Cost includes the transfer value of the assets, or their purchase cost, or the cost of construction, together with any incidental expenses of acquisition.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the statement of comprehensive income during the financial period in which they are incurred.

The provision for depreciation is calculated on straight line method to write off the cost of each asset using the following rates:

Particulars	Rates
Furniture, fixtures and fittings	20%
Office equipment	20%
Computer equipment	20%

The charge for depreciation commences from the date from which the asset is available for use.

Where the carrying amount of an asset is greater than its estimated recoverable amount, it is written down immediately to its recoverable amount.

Gains and losses on disposals of property, plant and equipment are determined by reference to their carrying amount and are taken into account in determining operating profit.

2.5 Cash and cash equivalents

Cash and cash equivalents includes cash in hand, deposits held at call with banks and other short term highly liquid investments with original maturities of three months or less.

2.6 Share capital

Ordinary shares are classified as equity.

2.7 Leases

The Company's leasing policy is described in note 13.

2.8 Other payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of the financial year which are unpaid. The amounts are unsecured and are usually paid within 30 days of recognition. Other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortised cost.

2.9 Provisions

Provisions are recognized when the Company has a present legal or constructive obligation as a result of past events, it is more likely than not that an outflow of resources will be required to settle the obligation; and the amount has been reliably estimated. Provisions are not recognized for future operating losses.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognized even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognized as interest expense.

2.10 Revenue recognition

Commission income- The income mainly comprise commission income on money remittance and foreign exchange trading income. Commission income is recognized as revenue as the services are provided. Foreign exchange gain/loss is recognized as mentioned in Note 2.3.

2.11 Current and deferred tax

The tax expenses for the period comprises current and deferred tax. Tax is recognized in the statement of comprehensive income, except to the extent that it relates to items recognized directly in equity.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the reporting date. Management periodically evaluates positions taken in tax computation with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

The provisions for income tax is based on the elements of income and expenditure as reported in the financial statements and computed in accordance with the provisions of the Income Tax Act.

Company is liable to income tax at the rate of 15% in Maldives, if the taxable profit of the year exceeds MVR 500,000 (US$ 32,425).

Deferred tax is recognized, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. However deferred tax is not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit or loss. Deferred tax is determined using tax rates that have been enacted or substantially enacted by the reporting date and are expected to apply when the related deferred tax asset is realized or the deferred tax liability is settled.

Deferred tax assets are recognized only to the extent that it is probable that future taxable profit will be available against which the temporary difference can be utilized.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets against current tax liabilities and when the deferred tax assets and liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities where there is an intention to settle the balances on a net basis.

2.12 Fair value estimation

The nominal value less impairment provision of trade receivables and payables are assumed to approximate their fair values.

2.13 Comparatives

Where necessary, comparative figures have been adjusted to conform with changes in presentation in the current year.

3 Financial risk management

3.1 Financial risk factors

The Company's activities expose it to a variety of financial risks: market risk (including currency risk and price risk) and liquidity risk. The Company's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimize potential adverse effects on the Company's financial performance.

Risk management is carried out by the Board of Directors on specific areas such as market risk, credit risk and the liquidity risk.

(a) Market risk - Foreign exchange risk

The Company operates internationally and is exposed to foreign exchange risk arising from various currency exposures. Foreign exchange risk arises from future commercial transactions and recognized assets and liabilities. The sales and purchases of foreign currency is matched on a daily basis to avoid exposure to foreign exchange risk.

(b) Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities, the availability of funding through an adequate amount of committed credit facilities and the ability to close out market positions. Management of the Company aims to maintain liquidity by retaining the profit earned and obtaining funds from the shareholders.

At 31 December 2020	Less than 3 months	Between 3 months and 1 year	1 year and 2 years	2 and 5 years	Over 5 years	Carrying Amount
Trade and other payables	138,064	-	-	-	-	138,064
Lease liability	8,483	26,700	38,714	141,046	46,911	261,854
	146,547	**26,700**	**38,714**	**141,046**	**46,911**	**399,918**

At 31 December 2021	Less than 3 months	Between 3 months and 1 year	1 year and 2 years	2 and 5 years	Over 5 years	Carrying Amount
Trade and other payables	133,612	-	-	-	-	133,612
Lease liability	10,271	32,327	46,872	98,487	-	187,957
	143,883	**32,327**	**46,872**	**98,487**	-	**321,569**

(c) Credit risk

Credit risk arises from other receivables and bank balances. The Company has no significant concentrations on credit risk. Other receivables which includes deposits and receivables consist of deposits kept with lessor of building and department of immigration.There has not been any default in the past when claming the balances.

The deposits and bank balances have been measured at amortised cost. While bank balances also subject to impairment requirements of IFRS 09, the identified impairment loss was immaterial.

4 Capital risk management

The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital

In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends to shareholders or issue new shares to reduce debt.

The gearing ratio is calculated as net debt divided by total capital. Net debt is calculated as total borrowings (trade and other payables, as shown in the statement of financial position) less cash and cash equivalents. Total capital is calculated as equity, as shown in the statement of financial position, plus net debt.

	Particulars	2021	2020
	Trade and other payables (Note 18)	133,612	138,064
	Less: Cash and cash equivalents (Note 16)	(530,513)	(666,091)
	Net debt	**(396,901)**	**(528,027)**
	Total equity	512,108	569,355
	Total capital	**124,207**	**41,328**
	The Company does not have net debt as of 31 December 2020 and 31 December 2021.		
5	**Net foreign exchange income**		
	Foreign exchange gain	34,292	83,484
		34,292	**83,484**
6	**Other income**		
	Postage income	4,360	2,655
	Other income	211	10,785
		4,571	**13,440**
7	**Operating expenses**		
	Salary	76,600	77,094
	Utility charges	3,241	3,364
	Insurance	2,628	3,873
	Postage and telephone	3,925	2,996
	Professional fees	551	240
	Audit fee	5,000	5,000
	Repair and maintenance	2,401	1,659
	Printing and stationary	2,023	5,453
	Entertainment and refreshment	3,418	2,126
	Traveling and transportation	394	3,750
	Director's remuneration	7,800	4,800
	Depreciation (Note 11)	1,889	2,121
	Depreciation of right of use asset (Note 13)	40,411	40,411
	Bank charges	17,290	23,469
	Other operating expenses	4,195	1,861
	Total	**171,766**	**178,217**
	Classified as:		
	Operating expenses	171,766	178,217
		171,766	**178,217**

NBL Money Transfer (Maldives) Private Limited

Notes to the financial statements

(all amounts in United States Dollars unless otherwise stated)

For the year ended December 31, 2021

	Particulars	2021	2020
8	**Finance cost**		
	Interest and finance charges paid/payable for lease liabilities (Note 13)	23,617	26,825
		23,617	**26,825**
9	**Income tax expenses**		
	Current tax	-	-
	Deferred tax (Note 14)	-	-
	Write-off of deferred tax asset (Note 14)	-	-
	Income tax	-	-
	Reconciliation between taxable profit and accounting profit.		
	Accounting (loss)/profit for the year	(48,247)	53,150
	Add: Non deductible expenses	11,769	9,361
	Less: Allowable expenses	(15,435)	(25,711)
	Less: Brought forward tax losses	(168,200)	(205,000)
	Tax loss carried forward for future years	**(220,114)**	**(168,200)**
	Income tax charge (15%)	-	-
	Deferred tax (Note 14)	-	-
	Write-off of deferred tax asset (Note 14)	-	-
	Income tax expenses	-	-
	Current income tax assets		
	As at 1 January	34,136	34,136
	As at 31 December	**34,136**	**34,136**

10 (Losses)/Earnings per share

(Losses)/Earnings per share is calculated by dividing the profit/(loss) attributable to equity holders of the Company by the weighted average number of ordinary shares in issue during the year.

(Loss)/profit attributable to equity holders of the Company	(48,247)	53,150
Weighted average number of ordinary shares in issue	6,168	6,168
(Losses)/Earnings per share (US$ per share)	**(7.82)**	**8.62**

11 Property, plant and equipment

Particulars	Furniture, fixture and fittings	Office equipment	Computer equipment	Total
Year ended 31 December 2020				
Opening net book amount	2,518	1,284	-	3,802
Addition	460	1,157	571	2,188
Depreciation charge (Note 7)	(1,485)	(587)	(49)	(2,121)
Closing net book amount	**1,493**	**1,854**	**522**	**3,869**
At 31 December 2020				
Cost	48,217	25,042	13,772	87,031
Accumulated depreciation	(46,724)	(23,188)	(13,250)	(83,162)
Net book amount	**1,493**	**1,854**	**522**	**3,869**
Year ended 31 December 2021				
Opening net book amount	1,493	1,854	522	3,869
Depreciation charge (Note 7)	(1,097)	(678)	(114)	(1,889)
Closing net book amount	**396**	**1,176**	**408**	**1,980**
At 31 December 2021				
Cost	48,217	25,042	13,772	87,031
Accumulated depreciation	(47,821)	(23,866)	(13,364)	(85,051)
Net book amount	**396**	**1,176**	**408**	**1,980**

(i) Depreciation expenses of US$ 1,889 (2020: US$ 2,121) has been included under operating expenses.

(ii) The value of fully depreciated assets as at the reporting date amounted US$ 81,289 (2020: US$ 81,129).

Particulars		2021	2020
12	**Financial instruments**	**At amortized cost**	
	(a) Financial instrument by category		
	Financial assets per statement of financial position		
	Cash and cash equivalents	530,513	666,091
	Deposits and other receivables	114,953	24,958
	Total	**645,466**	**691,049**
	Financial liabilities per statement of financial position		
	Payables	133,612	138,064
	Total	**133,612**	**138,064**
	(b) Credit quality of financial assets		
	The credit quality of financial assets that are neither past due nor impaired can be assessed by reference to external credit ratings (if available) or to historical information abound counterparty default rates:		
	Financial instruments by category		
	Cash at bank and short- term bank deposits		
	Name of the bank		
	Bank of Maldives (US$)	45,568	10,851
	State bank of India	49,835	388,260
		95,403	**399,111**
	The banks in Maldives have not been rated.		

		2021	2020
13	**Leases**		
	(i) Amounts recognised in the balance sheet		
	The balance sheet shows the following amounts relating to leases:		
	Right-of-use assets		
	Buildings	199,808	240,219
		199,808	**240,219**
	Movement in right-of-use asset as follows:		
	Year ended 31 December		
	Opening net book amount	240, 219	280,360
	Depreciation charged (Note 7)	(40,411)	(40,411)
	Closing net book amount	**199,808**	**240,219**
	Additions to the right-of-use assets during the financial year 2021 were Nil.		
	Lease liabilities		
	At beginning of year	261,854	293,829
	Interest expense of lease liabilities (Note 8)	23,617	26,825
	Rent concession	-	(10,283)
	Payment of interest portion of lease liabilities	(23,617)	(26,825)
	Principal element of lease payments	(35,183)	(21,692)
		226,671	**261,854**
	Current	38,714	35,183
	Non-current	187,957	226,671
		226,671	**261,854**

Particulars	2021	2020
The Company does not face a significant liquidity risk with regard to its lease liabilities.		
Maturity analysis of non current lease liabilities is as follows:		
Later than 1 year and not later than 2 years	42,598	38,714
Later than 2 year and not later than 5 years	98,448	141,046
Later than 5 years	46,911	46,911
	187,957	**226,671**
(ii) Amounts recognised in the statement of profit or loss.		
The statement of profit or loss shows the following amounts relating to leases:		
Rent concession	-	10,283
Depreciation charge of right-of-use assets	(40,411)	(40,411)
Interest expense on lease liabilities	(23,617)	(26,825)
	(64,028)	**(56,953)**

The total cash outflow for leases in year ended 31 December 2021 was USD 58,800 (2020: USD 48,517).

Lease concession represents rent reduction of US$ 1,469, from May 2020 to July 2020 and September 2020 to December 2020. The Company applied the practical expedient for COVID-19-related rent concession to above rent concession which is relating to its business office.

(iii) NBL Money Transfer (Maldives) Pvt Ltd leasing activities and how these are accounted for.

NBL Money Transfer (Maldives) Pvt Ltd has taken the office premises on leases. Rental contracts are typically made for fixed period of 5 years. The lease agreements do not impose any covenants other than the security interests in the leased assets that are held by the lessor. Leased assets will not be used as security for borrowing purposes.

Leases are recognised as a right-of-use asset and a corresponding liability at the date at which the leased asset is available for use by NBL Money Transfer (Maldives) Pvt Ltd.

Assets and liabilities arising from a lease are initially measured on a present value basis. Lease liabilities include the net present value of the following lease payment:

- fixed payments (including in-substance fixed payments), less any lease incentives receivable.

Lease payments to be made under reasonably certain extension options are also included in the measurement of the liability.

The lease payments are discounted using the incremental borrowing rate, being the rate that the individual lessee would have to pay to borrow the funds necessary to obtain an asset of similar value to the right-of-use asset in a similar economic environment with similar terms, security and conditions. The weighted average lessee's incremental borrowing rate applied to the lease liabilities as 9.60%.

To determine the incremental borrowing rate, NBL Money Transfer (Maldives) Pvt Ltd: where possible, uses recent third-party financing received by NBL Money Transfer (Maldives) Pvt Ltd as a starting point.

Lease payments are allocated between principal and finance cost. The finance cost is charged to profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

Right-of-use assets are measured at cost comprising the following:

- the amount of the initial measurement of lease liability
- any lease payments made at or before the commencement date less any lease incentives received.

Right-of-use assets are generally amortised over the shorter of the asset's useful life and the lease term on a straight-line basis.

(iv) Extension and termination options

Extension and termination options are included leases. These are used to maximise operational flexibility in terms of managing the assets used in the NBL Money Transfer (Maldives) Pvt Ltd's operations. The majority of extension and termination options held are exercisable only by NBL Money Transfer (Maldives) Pvt Ltd and not by the respective lessor.

14 **Deferred tax assets**	2021	2020
At 1 January	-	-
Write-off of deferred tax asset (Note 9)	-	-
At 31 December	**-**	**-**

In wake of losses in past three years (2017, 2018 and 2019), deferred tax asset is not recognised in the financial statements for the year ended 31 December 2021.

NBL Money Transfer (Maldives) Private Limited

Notes to the financial statements

(all amounts in United States Dollars unless otherwise stated)

For the year ended December 31, 2021

	Particulars	2021	2020
15	**Receivables**		
	Deposits and other receivables	24,959	24,958
	Tax receivables	34,137	34,136
	Related party receivables (Note 21)	89,994	-
		149,090	**59,094**
16	**Cash and cash equivalents**		
	Cash in hand	435,110	266,980
	Cash at bank	95,403	399,111
		530,513	**666,091**

17	**Share capital**	Number of shares	Ordinary shares US$
	Balance as at 1 January 2020	**6,168**	**400,000**
	Balance as at 1 January 2021	**6,168**	**400,000**
	Balance as at 31 December 2021	**6,168**	**400,000**

The total authorized number of ordinary shares is 6,168 equity shares with a par value of Maldivian Rufiyaa 1,000 per share translated to United States Dollars at 1 US$ =MVR 15.42. All of the shares have been issued and fully paid.

18	**Payables**		
	Other payables	7,729	11,205
	Related party payables (Note 21)	125,883	126,859
		133,612	**138,064**
19	**Dividends per share**		
	No dividend has been declared in the year 2020 and 2021.		
20	**Cash generated from operations**		
	(Loss)/profit before tax	**(48,247)**	**53,150**
	Adjustments for:		
	Depreciation (Note 11)	1,889	2,121
	Depreciation on right of use asset (Note 13)	40,411	40,411
	Rent concession (Note 13)	-	(10,283)
	Interest and finance charges on lease liabilities	23,617	26,825
	Operating profit before working capital changes	**65,917**	**59,074**
	Working capital changes:		
	(Increase)/decrease in receivables	(89,996)	(187)
	(Decrease)/increase in payables	(4,452)	(296,706)
	Cash used in operations	**(76,778)**	**(184,669)**
21	**Related party transactions**		
	National Bank Limited holds 99.99% of the paid up share capital of the Company and therefore is the holding company.		
	Outstanding balances arising from transfer of funds :		
	Payable to National Bank Limited (Note 18)	**125,883**	**126,859**

The amount due to the holding company is unsecured, interest free and has no fixed repayment period. Accordingly, the entire amount has been shown as falling due within one year.

Key managerial remuneration

In 2021, a total remuneration of US$ 7,800 (2020: US$ 4,800) was paid to directors.

22 Contingencies

Contingent liabilities
There were no material contingent liabilities outstanding at the reporting date.

Contingent assets
There were no material contingent assets recognized at the reporting date.

23 Commitments

Capital commitments
There were no material capital commitments at the reporting date, which were not recognized in the financial statements.

Financial commitments
There were no material financial commitments outstanding at the reporting date.

24 Events after the reporting date

No events have occurred since the reporting date, which would require adjustments to, or disclosure in the financial statements.

NBL Money Transfer Payment Foundation S.A., (Greece)

Financial Statements

For the year ended December 31, 2021

National Bank Limited

NBL Money Transfer Payment Foundation S.A., (Greece)

Independent Auditor's Report

To The Shareholders Of "NBL Money Transfer Payment Foundation S.A."
(Translation Of The Greek Report)

Report on the Financial Statements

We have audited the accompanying Financial Statements of "NBL. MONEY TRANSFER PAYMENT FOUNDATION S.A." (the "Company"), which comprise the Balance Sheet at December 31, 2021, the Profit and Loss Account and the Distribution of the Profits, for the year then ended and the Notes to the Accounts.

Management's Responsibility for the Financial Statements

The Management is responsible for the preparation and fair presentation of these financial statements in accordance with Accounting Standards prescribed by the Greek legislation, as well as for the internal valves that the Management declares as necessary, in order to prepare financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the International Standards of Auditing. Those Standards require that we comply with ethical requirements and plan and perform the audit in order to obtain a reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal valves relevant to the Company's preparation and fair presentation of financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal valves. An audit also includes evaluation of the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Reservations

1. We Four of the balances included in the position "Cash & Cash Equivalent", are not confirmed. The book balances are higher than those confirmed by 90.216,08 Euro. The position "Cash & Cash Equivalent" and the position "Net Equity" are shown higher by 90.216,08 Euro.
2. One of the balances included in the position "Liabilities", is not confirmed. The book balance is higher than those confirmed by 34.075,31 Euro. The position "Liabilities" is shown higher and the position "Net Equity" is shown lower by 34.075,31 Euro.

Opinion

In our opinion, the above Financial Statements present under the reservation of the previous paragraph fairly, in all material aspects, the financial position of the Company at December 31, 2021 and of its financial performance, for the year then ended, in accordance with the Greek Accounting Standards, as they are prescribed by the Greek law.

Remarks

Without making any reservation as to the conclusions of our audit, it is remarked that the company has not been audited by the tax authorities for the business years 2016 - 2021. Consequently the tax obligations are not final. At this stage, it is not possible to make estimation for the final taxation and consequently the company has not made any provision.

Report on other legal and regulatory requirements

Taking into account that the administration is responsible for the preparation of the Report of the Board of Directors, pursuant to the provisions of paragraph 5 of Article 2 (Part B) of Law. 4336/2015, we note that:

a) In our opinion, the Board of Directors' Report has been prepared in accordance with the requirements of Article 150 of the Law 4548/2018 and the content of this corresponds to the accompanying financial statements for the year ended 31.12.2021.

b) Based on our audit of the Company NBL MONEY TRANSFER PAYMENT FOUNDATION SA, we have not identified any material misstatements in the Report of the Board of Directors.

Athens, 20.06.2022

Alexandros P. Sfarnas
Certified Public Accountant
SOEL Reg. No. 14841

SMG AUDITING S.A.
Certified Public Accountants
El. Venizelou 12A, 151 27 Melissia
SOEL Reg. No 179

National Bank Limited

NBL Money Transfer Payment Foundation S.A., (Greece)

Balance sheet

At December 31, 2021

Particulars	Amount in Euro	
	2021	2020
ASSETS		
Intangible Assets		
Formation expenses	3,753.26	3,753.26
Less: Accumulated Depreciation	(3,421.39)	(3,155.92)
	331.87	**597.34**
Fixed Assets		
Tangible assets		
Buildings strictures	84,772.00	84,772.00
Furniture and Fixtures & other equipments	54,809.47	52,217.47
	139,581.47	136,989.47
Less: Accumulated Depreciation	(93,674.16)	(89,081.05)
	45,907.31	**47,908.42**
Financial Assets		
Guarantees	4,530.25	4,530.25
	4,530.25	**4,530.25**
Accounting Receivable		
Trade debtors	-	-
Sundry debtors	-	-
	-	**-**
Cash and Equivalents	**1,079,058.63**	**1,438,453.17**
	1,079,058.63	**1,438,453.17**
TOTAL ASSETS	**1,129,828.06**	**1,491,489.18**
LIABILITIES & SHAREHOLDERS EQUITY		
Shareholders Equity		
Share Capital	365,000.00	365,000.00
Reserves	6,513.42	6,513.42
Retained Earnings	33,553.13	(22,264.12)
	405,066.55	**349,249.30**
Provision for SLI	**2,558.00**	**2,558.00**
Liabilities		
Short - term liabilities		
Suppliers	2,318.94	1,057.10
Taxes payable	11,633.81	35,205.10
Social Security payable	6,700.51	6,477.02
Dividends payable	-	-
Sundry creditors	701,550.25	1,096,942.66
TOTAL LIABILITIES	**722,203.51**	**1,139,681.88**
TOTAL LIABILITIES & SHAREHOLDERS EQUITY	**1,129,828.06**	**1,491,489.18**

National Bank Limited

NBL Money Transfer Payment Foundation S.A., (Greece)

Profit and Loss Statement

For the period ended December 31, 2021

Particulars	Amount in Euro	
	2021	2020
Revenues	**333,588.31**	**421,047.43**
Personnel expenses	(163,259.20)	(151,443.03)
Third Party fees	(38,555.62)	(22,363.83)
Rent and other services	(9,984.00)	(10,368.00)
Taxes and other duties	(10,774.74)	(9,438.66)
Other expenses	(19,379.40)	(29,159.78)
	(241,952.96)	**(222,773.30)**
Ebitda	**91,635.35**	**198,274.13**
Depreciations	(4,858.58)	(3,940.86)
Financial revenues	92.39	355.56
Financial expenses	(12,144.41)	(15,837.10)
Extraordinary revenues	-	-
Extraordinary expenses	(1,200.27)	(12.60)
	(18,110.87)	**(19,435.00)**
Result of the year	**73,524.48**	**178,839.13**
Current Year Income Tax	**17,707.23**	**32,577.51**
Profit After Tax	**55,817.25**	**146,261.62**
Retained Earnings brought forward	**(22,264.12)**	**(168,525.74)**
Retained Earnings	**33,553.13**	**(22,264.12)**

President of the Board

Shawkat Noor Abedi
PASS. No. BW 0539426
Athents 24 March 2022

Member of the Board

Lisa Fatema Haque
PASS. No. P USA 452126389

Accountant

Angeliki Stamouli
Lic. No. 0060228

NBL Money Transfer INC., USA

Financial Statements

For the year ended December 31, 2021

National Bank Limited

NBL Money Transfer INC., USA

UNITED FINANCIAL CPA P.C.

Certified Public Accountants

122 East 42nd Street, Suite 2100
New York, NY 10168
Tel. (212) 661 2315; Fax (212) 983 5276

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors and Stockholders of NBL MONEY TRANSFER INC

We have audited the accompanying financial statements of NBL Money Transfer Inc., a State of NY corporation, which comprise the balance sheet as of December 31, 2021 and the related statements of income, retained earnings and cash flows for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of NBL Money Transfer Inc., as of December 31, 2021 and the results of its operations and its cash flows for years then ended in accordance with accounting principles generally accepted in the United of States of America.

Anowar Hossain, CPA
April 22,2022

National Bank Limited

NBL Money Transfer INC., USA

(a wholly owned subsidiary of National Bank Ltd.)

Balance sheet

For the year ended December 31, 2021

(See accompanying auditor's report)

	2021
Assets:	**USD**
Current Assets:	
Cash in Bank (note D)	689,813
Employee Advance	-
Withholding Taxes	-
Prepaid Expenses	-
Total Current Assets	**689,813**
Fixed assets, net (note F)	5,497
Organizational, net (note F)	40,330
Security deposits	7,500
Total Fixed Assets	**53,327**
Total assets	**743,140**
Liabilities and Stockholder's Equity	
Current Liabilities:	
Remittance payable to National Bank and Beneficiary	898,232
Direct Deposit Payable	14,675
Total Current Liabilities	**912,907**
Long Term Liability:	
SBA PPP Loans:	17,087
Loan from Shareholder	75,000
Total Long Term Liability:	**72,087**
Total Liabilities	**1,004,994**
Total stockholder's equity	**(261,854)**
Total Liabilities & Stockholder's Equity	**743,140**

NBL Money Transfer INC., USA

Stockholder's Equity

For the year ended December 31, 2021

(See accompanying auditor's report)

		2021
Stockholder's Equity:		**USD**
Paid in Capital		960,000
Retained Earnings beginning of the year	(1,092,696)	
Net Income / (Loss) for the year ended December 31, 2021	(129,158)	
Retained Earnings at the end of December 31, 2021		(1,221,854)
Adjustments		-
Total Stockholder's Equity		**(261,854)**

The accompanying notes are an integral part of these financial statements

Anowar Hossain, CPA

Ganesh Biswas, CRO

National Bank Limited

NBL Money Transfer INC., USA

(a wholly owned subsidiary of National Bank Ltd.)

Statements of Income and Retained Earnings

For the year ended December 31, 2021

(See accompanying auditor's report)

	2021
	USD
Revenue:	
Commission / Fees Income	31,657
Refunds-Allowances	-
Other Income	-
Interest Income	5,886
FX Commission / Gain	84,759
Total Revenue	**122,302**
Expenses:	
General and Administrative expenses:	
New York, office expenses	251,460
Depreciation and Amortization	-
Total Expenses	**251,460**
Operating income before taxes	**(129,158)**
Income Taxes:	
NYS and NYC	-
Net Income (loss)	**(129,158)**
Retained Earnings at the beginning of the period	(1,092,696)
Adjustments	-
Retained Earnings at the end of the year	**(1,221,854)**

NBL Money Transfer INC., USA

(a wholly owned subsidiary of National Bank Ltd.)

Statements of Cash Flow

For the year ended December 31, 2021

(See accompanying auditor's report)

	2021
	USD
Cash flow from operating activities:	
Net Income	(129,158)
Adjustments to reconcile net income to net cash Provided by (used in) operating activities:	
Depreciation	-
Amortization	-
Withholding Taxes Liabilities	-
Remittance payable to NBL	160,412
Due to Beneficiary	(8,484)
Employee advance	-
Employee Salary / Direct Deposit	-
Prepaid expenses	-
Net cash provided by operating activities	**22,770**
Cash flow from investing activities:	
Organizational Costs	-
Fixed Assets	-
Net cash provided by investing activities	**-**
Cash flow from Financing Activities:	
SBA Loan	-
Shareholders Loans	-
Net cash provided by financing activities	-
Net increase (decrease) in cash	**22,770**
Cash at beginning of the period	**667,044**
Adjustments	**(1)**
Cash at the end of the year	**689,813**

The accompanying notes are an integral part of these financial statements.

Anowar Hossain, CPA

Ganesh Biswas, CRO

National Bank Limited

NBL Money Transfer INC., USA

Notes to Financial Statements

For the year ended December 31, 2021

Note A: Nature of the Organization and reports:

These financial statements are prepared to the best of management's knowledge, belief and actual transactions as of December 31, 2021.

NBL Money Transfer Inc. is 100 % owned by National Bank Ltd, commercial Bank in Bangladesh.

Company was incorporated on March 9, 2011 under the laws of the State of New York. On June 11, 2013 the company received license as an international money transmitter from the State of New York Department of Financial Services.

NBL Money Transfer INC "NBL" maintains its offices in New York. NBL Money Transfer signed paying agent agreement with National Bank Ltd. National Bank distributes all funds to Beneficiaries in Bangladesh.

Related Party Transactions and Shareholders:

The Company has been operating from 37-14 73rd Street Suite 201 Jackson Heights, NEW YORK. 11372.

The Company's principal Shareholder is:

Particulars	Owner	Related Party	Correspondent
National Bank Ltd.	100%	Yes	Yes

Note B: Surety Bond / Collateral:

The Company has signed agreement with NYS Department of Financial Services and provided $500,000 as collateral, as pledge to Superintendent. This $500,000 is held at HAB Bank in NY.

Note C: Summary of significant Accounting Policies

Revenue Recognition:

The majority of the company's revenues are comprised of the transaction-based fees, which typically constitute a percentage of dollar volume processed, per transaction processed, or some combination thereof.

Revenue is primarily derived from two sources:

1. Transaction fees charged to money transfer consumer.
2. The company generates revenue by acquiring currency at higher rate (wholesale) and sell the currency to the consumer at retail exchange rates (lower).

Fees from typical money transfers are generally based on the principal amount of the transaction and the location where the funds are to be transferred. This transaction is sent by the Company and is recorded as revenue at the time of sale.

Agent Commissions:

There are generally two agent locations involved in a money transfer transaction, the agent initiating the transaction (receiving agent) and the correspondent disbursing funds. The receiving agent earns a commission generally based on a percentage of the fee charged to the customer. Receiving Agent commissions are recorded as Expenses.

Use of Estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Fair Value of Financial Instruments & Concentration of Credit Risk:

Financial instruments consist of cash and cash equivalents, accounts receivable, accounts payable, due to correspondents, customers transfer payable and debt. The carrying value of such items approximates their fair value at December 31, 2021.

Concentration of credit risk consist of credit and fraud risks of agents, renewal of material agents contracts, loss of business from significant agents, changes in laws and political stability in countries in which the Company has material agent relationship and demand for consumer money transfer transactions. Concentration of credit risk is limited due to the high volume of individuals comprising the Company's customer base.

Accounting Method:

The financial statements of the Company are prepared on the accrual basis of accounting and in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

National Bank Limited

NBL Money Transfer INC., USA

Notes to Financial Statements

For the year ended December 31, 2021

Subsequent Event:

Company Management passed Board Resolution to surrended company Money Transfer License to NYS Department of Financial Services (DFS) as of March 31, 2022. Company notified to DFS. Company is in the process of closing the company operating and office.

Note D: Cash Balance:

For the purpose of the statement of cash flows, the company considers all highly liquid investments with maturities 6 months or less when purchased to be cash equivalents. Cash includes cash at bank, cash in check amounts, the money market account and Cash held at Company Branch Locations and Restricted Funds.

	2021
	USD
Cash at Bank	94,946
Branch Funds	94,867
Restricted CD	500,000
Total	689,813

Note E: Accounts Receivable:

The Company has receivables due from agents for money transfer transactions. These receivables are outstanding from the day of the transfer of the payment instrument until the agent remits the funds to the Company.

Account Receivable	-
Total	**-**

Note F: Property. Furniture and Equipment'.

Property and Equipment are stated at cost and depreciated using straight line method over their estimated useful lives ranging 5 to 7 years and Amortization for 15 Years basis.

Leasehold Improvements	60,914
Total	**60,914**
Less Accumulated Depreciation	(55,417)
Net Book Value	**5,497**

Company Organizational Costs:	66,690
Amortization	(26,360)
Net Book Value	**40,330**

Note I: Security Deposits:

Company made rent security deposits to Landlord for Store front office Branch location in the NYC Metro area.

Rent Security Deposits	7,500

Anowar Hossain, CPA

Ganesh Biswas, CRO

NBL Securities Limited

Financial Statements

For the year ended December 31, 2021

National Bank Limited

NBL Securities Limited

Independent Auditor's Report to the Shareholders

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of NBL Securities Limited which comprise the Statement of Financial Position as at December 31, 2021 and the Statement of Profit or Loss and Other Comprehensive Income, and Statement of Cash Flows, Statement of Changes in Equity for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except the significance of the matters stated under the Key Audit Matter paragraph, for which we do not qualify our opinion, the accompanying financial statements give a true and fair view of the financial position of the Company as at December 31, 2021, and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs).

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 Auditor's Responsibilities for the Audit of the Financial Statements section of our report.

We are independent of the Company in accordance with the International Ethics Standards Board for Accountants Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. 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 financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Based on our audit for the period, we consider the below mentioned matters as the key audit matters:

1. The company has kept BDT 284,269 as interest payable on consolidated customers' account (CCA) as per the directive (Notification no: BSEC/CMR-RCD/2009-193/21) issued by the Bangladesh Securities and Exchange Commission dated June 21, 2021. Refer to note no. 18.01 to the financial statements.

2. The company has received BDT 2,220,958 from Dhaka Stock Exchange (DSE) during the year as the refund of their initial advance payment of BDT 850,000 for the purpose of purchasing office space. This refund amount has been added to the Retained Earning as Previous Year Adjustment. Refer to note no. 15.00 to the financial statements.

Information Other than the Financial Statements and Auditor's Report thereon

Management is responsible for the other information .The information comprises the information included in the annual report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the 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 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. If based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and those clanged with the Governance for the financial statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs, 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.

In preparing the financial statements, management is responsible for assessing the Company'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 Company or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 financial statements.

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

- Identify and assess the risks of material misstatement of the 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, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- 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 Company'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 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 Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Report on Other Legal and Regulatory Requirements

In accordance with the Companies Act 1994, we also report the following:

a) we have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;

b) in our opinion, proper books of account as required by law have been kept by the Company so far as it appeared from our examination of those books; and

c) the statement of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account.

d) the expenditures incurred and payments were made for the purposes of the Company's business.

Dated, Dhaka
June 19, 2022

Haider Ahmed Khan FCA
Ahmed Khan & Co.
Chartered Accountants
Modhumita Building (1st Floor)
160 Motijheel C/A, Dhaka-1000, Bangladesh
DVC: 2206190576AS170202

National Bank Limited

NBL Securities Limited

Statement of Financial Position

As at December 31, 2021

Particulars	Notes	Amount in BDT	
		At Dec 31, 2021	At Dec 31, 2020
I. ASSETS			
A. Non-Current Assets:		**529,959,192**	**529,120,071**
Fixed Assets	05.00	6,209,192	5,370,071
Investment in Stock Exchanges Membership	06.00	523,750,000	523,750,000
B. Current Assets:		**6,622,387,430**	**6,438,908,714**
Cash & Cash Equivalents	07.00	297,346,275	879,267,340
Investment in Shares	08.00	745,212,405	687,213,368
Receivable from Clients	09.00	5,495,259,013	4,811,612,289
Receivable from Stock Exchanges	10.00	24,574,119	438,192
Other Receivable	11.00	524	20,954
Advance against Rent	12.00	2,213,296	3,077,104
Advance Tax	13.00	57,781,798	57,279,469
Total Assets (A+B)		**7,152,346,622**	**6,968,028,785**
II. EQUITY AND LIABILITIES			
A. Capital and Reserves:		**3,765,083,639**	**3,633,587,847**
Share Capital	14.00	4,000,000,000	4,000,000,000
Retained Earnings	15.00	(234,916,361)	(366,412,153)
B. Non-Current Liabilities:		**1,750,000,000**	**1,750,000,000**
Loan from National Bank Ltd.	16.00	1,750,000,000	1,750,000,000
C. Current Liabilities:		**1,637,262,983**	**1,584,440,938**
Payable to National Bank Ltd.	17.00	908,639,118	869,425,350
Payable to Clients	18.00	212,246,003	135,380,246
Payable to Stock Exchanges	19.00	1,187,752	80,977,202
Liability for Expenses	20.00	650,456	991,165
Provision for Tax	21.00	90,249,703	73,377,025
Provision for Margin Loan & Investment	22.00	424,289,950	424,289,950
Total Equity and Liabilities (A+B+C)		**7,152,346,622**	**6,968,028,785**

The annexed notes form an integral part of these Financial Statements.

Chief Executive Officer | **Director** | **Director**

Signed in terms of our annexed report of even date.

Ahmed Khan & Co.
Chartered Accountants
DVC: 2206190576AS170202

Dhaka,
Date : June 19, 2022

National Bank Limited

NBL Securities Limited

Statement of Profit or Loss and Other Comprehensive Income

For the year ended December 31, 2021

Particulars	Notes	Amount in BDT	
		Year Ended Dec 31, 2021	Year Ended Dec 31, 2020
Income:		**220,532,743**	**114,358,935**
Brokerage Commission	**23.00**	164,343,905	59,742,377
CDBL & Other Operating Income	**24.00**	10,567,023	4,453,788
Interest Income	**25.00**	45,621,815	50,162,770
Expenses:		**81,341,752**	**55,835,045**
Direct Expenses	**26.00**	12,971,518	4,375,322
Operating Expenses	**27.00**	68,370,234	51,459,723
Operating Profit before Tax		**139,190,991**	**58,523,890**
Add: Income from Investment in Marketable Securities	**28.00**	45,558,988	23,891,450
Profit before Tax		**184,749,979**	**82,415,340**
Less: Provision for Tax	**21.01**	48,797,087	29,873,550
Net Profit/(Loss) after Tax		**135,952,891**	**52,541,790**

The annexed notes form an integral part of these Financial Statements.

Chief Executive Officer **Director** **Director**

Signed in terms of our annexed report of even date.

Dhaka,
Date : June 19, 2022

Ahmed Khan & Co.
Chartered Accountants
DVC: 2206190576AS170202

National Bank Limited

NBL Securities Limited

Statement of Cash Flows

For the year ended December 31, 2021

Particulars		Amount in BDT	
		Year Ended Dec 31, 2021	Year Ended Dec 31, 2020
A.	**Cash Flows from Operating Activities:**	**(521,530,609)**	**728,662,789**
	Brokerage Commission Received	164,343,905	59,742,377
	Interest Income Received	45,621,815	50,162,770
	CDBL and Other Income Received	10,567,023	4,453,788
	Received from DSE	2,220,958	-
	Income Received from Investment in Marketable Securities	45,558,988	23,891,450
	Direct Expenses	(12,971,518)	(4,375,322)
	Other Operating Expenses	(67,158,647)	(50,181,081)
	Received from Clients Receivable	(683,646,724)	517,711,084
	Received from DSE and CSE Receivable	(24,135,927)	3,335,588
	Other Receipts/Payments	20,430	(17,425)
	Advance Payment against Rent	863,808	863,808
	Received from NBL	39,213,768	32,014,472
	Payment to Clients	76,865,757	27,482,046
	Payment to DSE & CSE	(79,789,450)	80,879,531
	Advance Income Tax	(502,329)	(13,663,579)
	Tax Paid	(38,602,466)	(3,636,718)
B.	**Cash Flows from Investing Activities:**	**(60,390,456)**	**(80,771,932)**
	Investment in Marketable Securities	(57,999,037)	(79,353,380)
	Property, Plant & Equipment Purchase	(2,391,419)	(1,418,552)
C.	**Cash Flows from Financing Activities:**		
		-	**-**
	Share Money Deposit	-	-
	Long-Term Loan Payment	-	-
D.	**Net Cash Flows for the Period (A+B+C)**	**(581,921,065)**	**647,890,857**
E.	**Cash and Cash Equivalents at the Beginning of the Period**	**879,267,340**	**231,376,483**
F.	**Cash and Cash Equivalents at the End of the Period (D+E)**	**297,346,275**	**879,267,340**
	Cash and Cash Equivalents		
	Cash in Hand	33,338	21,412
	Cash at Bank	297,312,937	879,245,928
		297,346,275	**879,267,340**

This is the cash flow statement referred to in our report of even date.

Chief Executive Officer **Director** **Director**

Signed in terms of our annexed report of even date.

Dhaka,
Date : June 19, 2022

Ahmed Khan & Co.
Chartered Accountants
DVC: 2206190576AS170202

National Bank Limited

NBL Securities Limited

Statement of Changes in Equity

For the year ended December 31, 2021

Amount in BDT

Particulars	Paid-Up Capital	Retained Earnings	Total
Balance at January 01, 2021	**4,000,000,000**	**(366,412,153)**	**3,633,587,847**
During the Year:			
Add: Net Profit /(Loss) after Tax	-	135,952,891	135,952,891
Add: Prior Year Adjustment	-	2,220,958	2,220,958
Less: Adjustment for the Assessment Year 2018-2019	-	3,957,679	3,957,679
Less: Adjustment for the Assessment Year 2019-2020	-	2,720,378	2,720,378
Balance at December 31, 2021	**4,000,000,000**	**(234,916,361)**	**3,765,083,639**
Balance at December 31, 2020	**4,000,000,000**	**(366,412,153)**	**3,633,587,847**

Chief Executive Officer **Director** **Director**

Signed in terms of our annexed report of even date.

Dhaka,
Date : June 19, 2022

Ahmed Khan & Co.
Chartered Accountants
DVC: 2206190576AS170202

1.00 Status of the Company:

NBL Securities Limited (NBL SL), a subsidiary company of National Bank Limited, was 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 February 01, 2010 under the Companies Act, 1994 having registered office at 18 Dilkusha C/A (4th floor), 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 & fixed income securities etc. It has Corporate TREC of Dhaka Stock Exchange (DSE) & Chittagong Stock Exchange (CSE) and the license of Depository participants of Central Depository Bangladesh Limited (CDBL).

2.00 Basis of Presenting Financial Statements and Significant Accounting Policies:

2.01 Basis of Presenting Financial Statements:

The Financial Statements, namely Statement of Financial Position, Statement of Comprehensive Income, Statement of Cash Flows, Statement of Changes in Equity and relevant notes thereto, of NBL Securities Limited are prepared on a going concern basis under historical cost convention, International Accounting Standard (IAS) as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB) and other laws and rules applicable thereto. Wherever appropriate, such principles are explained in succeeding notes.

2.02 Accounting Period:

The financial period of the company under review covers 12 (Twelve) months from January 01, 2021 to December 31, 2021.

2.03 Date of Authorization:

The Board of Directors has authorized these financial statements for issue on June 19, 2022.

2.04 Components of the Financial Statements:

a) Statement of Financial Position;
b) Statement of Profit or Loss & Other Comprehensive Income;
c) Statement of Cash Flows;
d) Statement of Changes in Equity; and
e) Notes to the Financial Statements.

2.05 Statement of Compliance:

The financial statements have been prepared on going concern basis following accrual basis of accounting except cash flows in accordance with the Companies Act 1994, Securities and Exchange Rules 1987, the Listing Rules of Dhaka and Chittagong Stock Exchange, International Accounting Standard (IAS) and International Financial Reporting Standards (IFRS) as adopted in Bangladesh by the Institute of Chartered Accountants of Bangladesh.

2.06 Presentation and Functional Currency and Level of Precision:

The functional currency of the company is BDT. All financial information are presented in BDT and rounded off to the nearest integer.

2.07 Use of Estimates and Adjustments:

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenues and expenses. It also requires disclosures of contingent assets and liabilities at the date of the financial statements.

Provisions and expenses are recognized in the financial statements in line with the **International Accounting standard (IAS) 37 " Provision, Contingent Liabilities and Contingent Assets**" when – The company has legal or constructive obligation as a result of past event. It is probable that an outflow of economic benefit will be required to settle the obligation. A reliable estimate can be made of the amount of the obligation.

The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the result of which form the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other source. Actual results may differ from these estimates. However, the estimates and underlying assumptions are reviewed on an ongoing basis and the revision is recognized in the period in which the estimates are revised.

2.08 Going Concern:

The company has adequate resources to continue its operation for the foreseeable future. For this reason, the directors continue to adopt going concern basis in preparing the accounts. The current credit facilities and resources of the company provide sufficient funds to meet the present requirements of its existing business and operations.

2.09 Materiality and Aggregation:

Each material item as considered significant by management has been presented separately in financial statements. No amount has been set off unless the company has a legal right to set off the amounts and intends to settle on net basis. Income and expenses are presented on a net basis only when permitted by the relevant accounting standards.

2.10 Fixed Asset:

Except the items as mentioned in **Annexure A - Schedule of Fixed Assets**, NBL Securities Limited has been using the Fixed assets like furniture, fixtures & fittings, general equipment, computer equipment, inherited from National Bank Limited since its incorporation without making payment to National Bank Limited.

2.11 Investment in Stock Exchanges for Membership:

Investment for membership is initially recognized at cost (which includes transaction costs) and is subsequently re-measured at fair value based on quoted bid price. Surplus arising from changes in the fair value of investment for membership is transferred to fair value measurement reserve.

2.12 Investment in Securities:

Investment in marketable ordinary shares has been shown at cost on an aggregate portfolio basis. Investment in non-marketable shares has been valued at cost.

2.13 Loans to Customers:

Loans to customers have been shown/stated in the Statement of Financial Position net off Interest Suspense A/C.

2.14 Cash and Cash Equivalents:

Cash and cash equivalents consist of cash in hand, bank balances and deposits held with banks and financial institutions and short term liquid investments that are readily convertible to known amount of cash and that are subject to an insignificant risk of change in value.

Statement of Cash flows has been prepared using Direct Method in accordance with the **International Accounting Standards (IAS) 7, "Cash Flow Statements**".

2.15 Provision for Taxation:

Income tax represents the sum of the Current Tax and Deferred Tax.

a) Current Tax:

The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the Statement of Financial Position date.

Provision for current income tax has been made as per Income Tax Laws after considering taxable allowances and disallowances.

b) Deferred Tax:

Deferred tax is calculated in accordance with the provision of **International Accounting Standards (IAS)-12 "Income Tax**" based on taxable temporary difference arising due to difference in the carrying amount of the assets and liabilities in the Statement of Financial Position and its tax base.

2.16 Revenue Recognition:

Revenue is recognized only when it is probable that the economic benefits associated with the transaction will flow to the enterprise as required by **International Accounting Standards (IAS)- 18 "Revenue Recognition**".

a. Brokerage Commission:

Brokerage commission is recognized as income when selling or buying order executed.

b. Interest Income from Margin Loan:

Interest income from margin loan is recognized on accrual basis. Such income is calculated on daily margin loan balance of the respective parties. Income is recognized on quarterly basis.

c. Dividend Income and Profit/(Loss) on Sale of Marketable Securities:

Dividend income is recognized when right to receive payment is established whereas profit or loss arising from the sale of securities is accounted for only when shares are sold in the market and profit is realized or loss is incurred.

2.17 Related Party Disclosure:

As per **International Accounting Standard (IAS) 24 "Related Party Disclosure"**, parties are considered to be related if one of the parties has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions during the year under audit. In this company, the related party transactions are the "Loan taken from National Bank Limited (NBL)" (detail is shown in Note: 16.00) and "Payable to National Bank Limited (NBL)" (detail is shown in Note: 17.00).

2.18 Reclassification:

To facilitate comparison, certain relevant balances pertaining to the previous year have been rearranged/restated/reclassified wherever considered necessary to conform to current year's presentation.

2.19 Events after the Balance Sheet Date:

Events after the balance sheet date that provide additional information about the company's position at the balance sheet date are reflected in the financial statements. Events after the balance sheet date that are non-adjusting events are disclosed in notes. There are no as such events during the year under audit.

2.20 Branch Accounting:

The company has 06 (six) branch offices (excluding head office) with no overseas branch as on December 31, 2020. Accounts of the branches are maintained at the head office which are included in the accompanying financial statements.

3.00 Directors' Responsibility Statement:

The board of directors takes the responsibility for the preparation and presentation of these financial statements.

4.00 General

Figures appearing in these Financial Statements have been rounded off to the nearest BDT.

Particulars			Amount in BDT	
			At Dec 31, 2021	At Dec 31, 2020
05.00	**Fixed Assets:**			
	At Cost		13,092,141	10,700,722
	Less: Accumulated Depreciation		6,882,949	5,330,651
	Written Down Value		**6,209,192**	**5,370,071**
	A Schedule of Fixed Asset is given in Annexure- A.			
06.00	**Investment in Stock Exchanges Membership:**			
	Dhaka Stock Exchange Ltd. (DSE)		378,750,000	378,750,000
	Chittagong Stock Exchange Ltd. (CSE)		145,000,000	145,000,000
			523,750,000	**523,750,000**
7.00	**Cash & Cash Equivalents:**			
	Cash in Hand		33,338	21,412
	Cash at Bank **(Note 07.01)**		297,312,937	879,245,928
			297,346,275	**879,267,340**
7.01	**Cash at Bank:**	**Account Type**		
I.	National Bank Limited (A/C: 1999001781123)	Margin Fund A/C	89,709	87,724
II.	National Bank Limited (A/C: 1999001781138)	Paid up A/C	2,829,070	2,766,474
III.	National Bank Limited (A/C: 1999001781143)	Consolidated A/C	197,602,673	342,995,446
IV.	National Bank Limited (A/C: 1999001781144)	Revenue A/C	49,251,887	31,053,240
V.	National Bank Limited (A/C: 1999001781146)	Stock Dealer A/C	9,105,279	16,959,043
VI.	National Bank Limited (A/C: 1999001781168)	PIA A/C	294,824	2,912,513
VII.	National Bank Limited (A/C: 1206003585768)	Revenue A/C	67,015	4,870,705
VIII.	One Bank Limited (A/C: 0010025366018)	Stock Dealer A/C	8,407,281	13,752,798
IX.	One Bank Limited (A/C: 0010025366026)	Consolidated A/C	28,211,173	441,390,109
X.	Dutch Bangla Bank Limited (A/C:1711200002074)	Consolidated A/C	1,454,027	22,457,876
			297,312,937	**879,245,928**

Notes to the Financial Statements

For the year ended December 31, 2021

	Particulars	Amount in BDT	
		At Dec 31, 2021	At Dec 31, 2020
08.00	**Investment in Maketable Securities:**		
	Investment in Shares (Annexure- B)	723,128,475	687,213,368
	Add: Investment in Dealer A/c (IPO)	22,037,500	-
		745,165,975	**687,213,368**
	Add: IPO Share in Pipe Line	46,430	-
		745,212,405	**687,213,368**
09.00	**Receivable from Clients:**		
	Receivable from Clients	5,495,259,013	4,811,612,289
		5,495,259,013	**4,811,612,289**
10.00	**Receivable from Stock Exchanges:**		
	Receivable from Dhaka Stock Exchange (DSE)	16,914,119	438,192
	Broker	-	-
	Dealer	7,660,000	-
	Receivable from Chittagong Stock Exchange (CSE)	**24,574,119**	**438,192**
11.00	**Other Receivable:**		
	CDBL Charges Receivable from Clients	524	20,954
		524	**20,954**
12.00	**Advance against Rent:**		
	Mirpur Branch	37,296	85,104
	Dhanmondi Branch	2,176,000	2,992,000
		2,213,296	**3,077,104**
13.00	**Advance Tax:**		
	Opening Balance	57,279,469	43,615,891
	Add: Tax Deducted at Source on Turnover	27,522,705	9,208,999
	Tax Deducted at Source on Cash Dividend	4,840,282	4,000,356
	Tax Deducted at Source on Bank Interest	63,750	454,223
		89,706,207	**57,279,469**
	Less: Adjustment for the Assessment Year 2017-2018	22,207,949	-
	Less: Adjustment for the Assessment Year 2019-2020	9,716,460	-
		57,781,798	**57,279,469**
14.00	**Share Capital:**		
	Authorized Capital	**4,000,000,000**	**4,000,000,000**
	400,000,000 Ordinary Shares of Taka 10.00 each		
	Issued, Subscribed and Paid-Up Capital		

This represents amount received from National Bank Limited as well as sponsor-directors which were subsequently transferred to the Company's Bank Account.

	No. of Shares	Percentage (%)	Amount	Amount
National Bank Limited	399,994,000	99.9984%	**3,999,940,000**	3,999,940,000
Individuals **(Note: 14.01)**	6,000	0.0016%	**60,000**	60,000
400,000,000 Ordinary Shares of Taka 10.00 each	**400,000,000**	**100.00%**	**4,000,000,000**	**4,000,000,000**

14.01 **Individuals:**	No. of Shares	Amount	Amount
Mrs. Parveen Haque Sikder	1,000	10,000	10,000
Ms. Lisa Fatema Haque	1,000	10,000	10,000
Mrs. Nazneen Ahmed	1,000	10,000	10,000
Mrs. Nadia Munawar	1,000	10,000	10,000
Mr. Dipu Haque	1,000	10,000	10,000
Mr. Salahuddin Khan	1,000	10,000	10,000
Total	**6,000**	**60,000**	**60,000**

Notes to the Financial Statements

For the year ended December 31, 2021

	Particulars	Amount in BDT	
		At Dec 31, 2021	At Dec 31, 2020
15.00	**Retained Earnings:**		
	Opening Balance	(366,412,153)	(415,317,225)
	Add: Addition During the Year	135,952,891	52,541,790
		(230,459,262)	(362,775,435)
	Add: Previous Year Adjustment	2,220,958	-
	Less: Adjustment for the Assessment Year 2016-2017	-	3,636,718
	Less: Adjustment for the Assessment Year 2018-2019	3,957,679	-
	Less: Adjustment for the Assessment Year 2019-2020	2,720,378	-
		(234,916,361)	**(366,412,153)**
16.00	**Loan from National Bank Ltd. (NBL):**		
	National Bank Ltd.	1,750,000,000	1,750,000,000
		1,750,000,000	**1,750,000,000**

* As per Ref. No. NBL/DIL/ADB-NBLSL/106/2020 dated September 14,2020, charging of interest has blocked.

17.00	**Payable to National Bank Ltd. (NBL):**		
	Interest on Loan from National Bank Ltd. (Parent Company)	634,054,986	634,054,986
	Salaries & Allowances	274,584,132	235,370,364
		908,639,118	**869,425,350**
18.00	**Payable to Clients:**		
	Payable to NBL Capital & Equity Management Ltd.	3,219,915	1,166,153
	Payable to Clients	198,051,819	129,134,493
	IPO A/c- Block (Customer)	10,690,000	5,079,600
	Interest on CCA Payable to Clients & IPF (Note: 18.01)	284,269	-
		212,246,003	**135,380,246**
18.01	**Interest on CCA Payable to Clients & IPF**	**284,269**	**-**

This represents the amount payable to customers against deposit of B/O account by given criteria of the directive (Notification no: BSEC/MRRCD/2009-193/21) & rest of the amount to be transferred to the Investors Protection Fund (IPF). Segregation is yet to be done.

19.00	**Payable to Stock Exchanges:**		
	Payable to Dhaka Stock Exchange:	1,074,352	48,488,188
	Broker	-	-
	Dealer		
	Payable to Chittagong Stock Exchange:	113,400	32,489,015
	Broker	-	-
	Dealer		
		1,187,752	**80,977,202**
20.00	**Liability for Expenses:**		
	Audit Fee	63,889	63,889
	Electricity Bill	28,617	18,399
	Review & Other Charges (DSE & CSE)	-	6,500
	Network Bill	100,575	100,575
	Office Rent	50,256	43,672
	Settlement & CDS Bill	269,683	373,833
	Software & Maintenance Charges	50,000	50,000
	Repair & Maintenance	-	3,775
	VAT & Tax	80,758	329,622
	Water Bill	6,678	900
		650,456	**991,165**
21.00	**Provision for Tax:**		
	Opening Balance	73,377,025	43,503,475
	Add: Provision for Tax During the Year **(Note: 21.01)**	48,797,087	29,873,550
		122,174,112	**73,377,025**
	Less: Adjustment for the Assessment Year 2017-2018	22,207,949	-
	Less: Adjustment for the Assessment Year 2019-2020	9,716,460	-
		90,249,703	**73,377,025**
21.01	**Provision for Tax During the Year:**		
	Provision for Operating Income	28,070,753	16,302,900
	Provision for Interest Income	13,686,544	9,208,999
	Provision for Capital Gain	2,135,758	361,295
	Provision for Dividend Income	4,840,282	4,000,356
	Provision for Bank Interest	63,750	-
		48,797,087	**29,873,550**

Particulars		Amount in BDT	
		At Dec 31, 2021	At Dec 31, 2020
22.00	**Provision for Margin Loan & Investment:**		
	Opening Balance	424,289,950	424,289,950
	Add: Provision for diminution in value of investment	-	-
		424,289,950	**424,289,950**
23.00	**Brokerage Commission:**		
	Brokerage Commission (against DSE & CSE operation)	164,343,905	59,742,377
		164,343,905	**59,742,377**
24.00	**CDBL & Other Operating Income:**		
	Service Charge from Clients against CDBL	8,382,073	2,515,296
	Other Income	172,000	-
	IPO Income	58,600	54,092
	BO Account, Annual Maintenance Fee	1,954,350	1,884,400
		10,567,023	**4,453,788**
25.00	**Interest Income:**		
	Interest Received from Bank	353,233	3,305,150
	Interest Income from Customers against Margin Loan	45,268,582	46,857,620
		45,621,815	**50,162,770**
26.00	**Direct Expenses:**		
	Howla Charge	8,446	10,522
	Laga Charge	12,963,072	4,364,800
		12,971,518	**4,375,322**
27.00	**Operating Expenses:**		
	Salaries and Allowances	39,213,768	32,014,472
	Advertisement	63,489	-
	AR License Fee	-	2,100
	Audit Fee	63,889	63,889
	Bank Charge	109,300	106,925
	Consultancy Fee	1,916,666	811,388
	Conveyance	615,551	186,606
	Credit Rating Fees	37,625	-
	Director Fee	163,556	-
	Director Holtage	1,158,446	-
	Entertainment	850,972	386,657
	IPO Application Charge	33,000	17,000
	Monthly Review & Other Charges (DSE & CSE)	93,891	18,663
	Network Expenses	1,253,073	1,202,900
	Postage & Courier	18,854	6,464
	Office Rent	7,614,336	7,987,321
	Renewal Fees	770,658	370,540
	Repair & Maintenance	848,424	624,725
	Satellite Charge	36,210	40,550

Particulars		Amount in BDT	
		At Dec 31, 2021	At Dec 31, 2020
	Settlement & CDS Fee	9,174,490	3,847,898
	Software Maintenance Fee	600,000	600,000
	Water Bill	84,119	44,348
	Wages	640,900	703,700
	Electricity Bill	543,877	268,753
	Mobile Bill	262,477	18,700
	Newspaper Bill	22,000	16,280
	Stationery Bill	352,293	562,969
	Telephone Bill	79,986	58,071
	Training & Other Expenses	-	6,000
	Staff Uniform	30,606	10,700
	Miscellaneous Expenses	65,472	32,400
	Depreciation	1,552,298	1,342,517
	Insurance Premium	100,008	107,188
		68,370,234	**51,459,723**
28.00	**Income from Investment in Marketable Securities:**		
	Capital Gain	21,357,576	3,612,947
	Dividend from DSE & CSE	3,767,064	4,664,612
	Dividend from Marketable Securities	20,434,348	15,337,166
	DSE Share Sale Rate Fluctuation	-	276,725
		45,558,988	**23,891,450**

NBLSecurities Limited

Schedule of Fixed Assets

As at December 31, 2021

Annexure- A

Amount in BDT

SL. NO.	Particulars	Cost			Rate of Depreciation	Depreciation			Written Down Value
		Balance as at 01.01.2021	Addition During the Year	Balance as at 31.12.2021		Balance as at 01.01.2021	Charged During the Year	Balance as at 31.12.2021	
1	Computer Equipment	2,296,596	799,685	3,096,281	20%	1,015,315	416,193	1,431,508	1,664,773
2	General Equipment	8,404,126	1,591,734	9,995,860	20%	4,315,336	1,136,105	5,451,441	4,544,419
Total		**10,700,722**	**2,391,419**	**13,092,141**		**5,330,651**	**1,552,298**	**6,882,949**	**6,209,192**

• Depreciation has been Charged on Diminishing Balance Method. Full Depreciation has been charged on Addition During the Year.

Annexure - B

Schedule of Investment in Shares

As at December 31, 2021

Particulars	Number of Shares	Cost Value	Market Value
AFTABAUTO-A	57,246	3,855,597	1,562,816
AL-HAJTEX-B	100,000	11,600,290	7,220,000
ACIFORMULA-A	10,972	2,263,742	1,613,981
ACMEPL-N	13,380	133,800	358,584
BDFINANCE-A	1,324,500	90,977,641	72,052,800
BENGALWTL	121,397	5,816,759	2,573,616
DESCO-A	133,380	7,553,158	4,734,990
FAMILYTEX-Z	391,133	5,865,623	1,799,212
GBBPOWER-A	3,904,238	176,534,272	133,134,516
GREENDELT-A	589,387	72,581,689	62,533,961
HEIDELBCEM-A	5,856	2,974,425	1,595,174
IBP-B	44,242	1,377,127	778,659
ICBAMCL2ND-A	3,031,788	28,583,451	27,286,092
INTECH-B	142,599	8,361,253	3,978,512
KOHINOOR-A	64,394	30,530,023	25,635,251
LHBL-A	250,000	23,038,910	17,775,000
MERCINS-A	2,268,762	131,383,044	113,211,224
MHSML-B	54,451	1,628,308	1,372,165
OAL-B	352,000	7,758,104	3,977,600
ORYZAAGRO-N	27,244	272,440	283,338
PIONEERINS-A	551,749	76,097,893	64,499,458
RUNNERAUTO-A	7,566	540,450	388,136
RELIANCINS-A	175,840	20,660,852	15,386,000
RINGSHINE-A	-	11,605	12,538
SAPORTL-A	94,641	4,114,356	2,318,705
TITASGAS-A	145,150	8,613,665	5,268,945
Total	**13,861,915**	**723,128,475**	**571,351,272**

* The cost of investment is Tk. 72,86,97,722.59 & market value of which is Tk. 57,50,37,782.80 as at December 31, 2021. The Unrealized loss stood at Tk. 15,36,59,939 on that date against which provision has been kept. If the market price of shares goes up in future, the above equity erosion will be reduced. It may be mentioned here that the Bangladesh Securities and Exchange Commission vide its Directives no. SEC/CMRRCD/220-193/196 dated December 28, 2016 allowed the Stock Dealers to create provision against the loss on investment in securities beginning from December 2015 to December 2016. BSEC has further extended this time period upto December 31, 2022 vide BSEC/SRI/Policy/5/2019/196 dated July 16, 2020.

NBL Capital and Equity Management Ltd.

Financial Statements

For the year ended December 31, 2021

National Bank Limited

INDEPENDENT AUDITOR'S REPORT

To the Shareholders of NBL Capital and Equity Management Ltd.

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of NBL Capital and Equity Management Ltd. which comprise the Statement of Financial Position as at December 31, 2021, and the Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Company as at December 31,2021 and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs).

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 Auditor's Responsibilities for the Audit of the Financial Statements section of our report.

We are independent of the Company in accordance with the International Ethics Standards Board for Accountants Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. 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 financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Information Other than the Financial Statements and Auditor's Report thereon

Management is responsible for the other information. The information comprises the information included in the annual report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the 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 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. If based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with the Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs, 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.

In preparing the financial statements, management is responsible for assessing the Company'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 Company or to cease operations, or has no realistic alternative but to do so.

Those charged with the governance are responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 financial statements.

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

- Identify and assess the risks of material misstatement of the 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, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- 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 Company'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 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 Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Report on Other Legal and Regulatory Requirements

In accordance with the Companies Act 1994, we also report the following:

a) we have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;

b) in our opinion, proper books of account as required by law have been kept by the Company so far as it appeared from our examination of those books; and

c) the statement of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account.

Dated, Dhaka
April 24, 2022

.....

Haider Ahmed Khan FCA
Ahmed Khan & Co.
Chartered Accountants
Modhumita Building (1st Floor)
160 Motijheel C/A, Dhaka-1000, Bangladesh.
DVC: 2204240576AS333744

National Bank Limited

NBL Capital and Equity Management Ltd.

Statement of Financial Position

As at December 31, 2021

Particulars		Notes	As at Dec 31, 2021 BDT	As at Dec 31, 2020 BDT
I.	**ASSETS:**			
A.	**Non-Current Assets:**		**56,479**	**83,281**
	Property, Plant & Equipment	06.00	56,479	83,281
B.	**Current Assets:**		**505,056,542**	**429,226,849**
	Investment in Shares	07.00	469,177,857	411,595,220
	Receivable from NBL Securities Ltd.	08.00	3,219,915	1,166,153
	Advance, Deposit & Prepayments	09.00	30,186,175	2,849,738
	Cash and Cash Equivalents	10.00	2,472,595	13,615,737
	Total Assets (A+B)		**505,113,022**	**429,310,130**
II.	**EQUITY AND LIABILITIES:**			
C.	**Share holders' Equity:**		**364,612,051**	**300,199,798**
	Share Capital	11.00	250,000,000	250,000,000
	Retained Earnings	12.00	114,612,051	50,199,798
D.	**Current Liabilities:**		**140,500,971**	**129,110,332**
	Accounts Payable		30,023,398	26,817,443
	Liability for Expenses	13.00	280,203	205,230
	Provision for Tax	14.00	13,834,122	5,724,410
	Provision for Diminution in Value of Investments	15.00	96,363,249	96,363,249
	Total Equity and Liabilities (C+D)		**505,113,022**	**429,310,130**

The annexed notes form an integral part of the Financial Statements.

Chief Executive Officer | **Director** | **Director**

Signed in terms of our separate report of even date.

Dhaka
Date: April 24, 2022

Ahmed Khan & Co.
Chartered Accountants
DVC: 2204240576AS333744

National Bank Limited

NBL Capital and Equity Management Ltd.

Statement of Profit or Loss and Other Comprehensive Income

For the year ended December 31, 2021

Particulars		Notes	Year Ended Dec 31, 2021	Year Ended Dec 31, 2020
			BDT	BDT
A.	**Income:**		**76,380,079**	**25,052,815**
	Gain on Sale of Shares		64,055,222	14,767,278
	Dividend on Investment in Shares		11,840,893	9,985,537
	Issue Management Fee		300,000	-
	Underwriting Commission	**16.00**	183,965	300,000
B.	**Administrative & Other Expenses:**		**3,891,112**	**3,760,491**
	Administrative Expenses	**17.00**	3,682,212	3,314,736
	Other Expenses	**18.00**	208,900	445,755
C.	**Operating Profit before Financial Expenses (A-B)**		**72,488,967**	**21,292,324**
	Less: Financial Expenses	**19.00**	28,953	2,914
D.	**Profit before non operating income**		**72,460,015**	**21,289,410**
	Add: Non Operating Income	**20.00**	61,950	394,011
E.	**Profit /(Loss) before Provision for Tax**	**14.01**	**72,521,965**	**21,683,421**
	Less: Provision for Tax		8,109,712	3,651,589
	Net Profit /(Loss) after Tax		**64,412,253**	**18,031,832**
	Earning Per Share (EPS)	**21.00**	**25.76**	**7.21**

NBL Capital and Equity Management Ltd.

Statement of Changes in Equity

For the year ended December 31, 2021

Particulars	Amount in BDT		
	Paid-Up Capital	Retained Earnings	Total
Balance as at January 01, 2021	**250,000,000**	**50,199,798**	**300,199,798**
During the Year:			
Net Profit/(Loss) after Tax	-	64,412,253	64,412,253
Balance as at December 31, 2021	**250,000,000**	**114,612,051**	**364,612,051**
Balance as at December 31, 2020	**250,000,000**	**50,199,798**	**300,199,798**

The annexed notes form an integral part of the Financial Statements.

Chief Executive Officer | **Director** | **Director**

Signed in terms of our separate report of even date.

Dhaka
Date: April 24, 2022

Ahmed Khan & Co.
Chartered Accountants
DVC: 2204240576AS333744

National Bank Limited

NBL Capital and Equity Management Ltd.

Statement of Cash Flows

For the year ended December 31, 2021

Particulars		Year Ended Dec 31, 2021 BDT	Year Ended Dec 31, 2020 BDT
A.	**NET CASH FLOW FROM OPERATING ACTIVITIES**	**46,439,495**	**34,491,346**
		72,548,766	**17,254,832**
	Net Profit/(Loss) before Tax	72,521,965	21,683,421
	Adjustments for :		
	Tax Paid During the Year	-	(4,468,432)
	Depreciation	26,802	39,842
	Changes in Working Capital:	**(26,109,272)**	**17,236,514**
	(Increase)/Decrease in Receivable from NBL Securities Ltd.	(2,053,762)	12,530,940
	(Increase)/Decrease in Advance, Deposit & Pre-Payment	(27,336,437)	1,618,694
	Increase/(Decrease) in Accounts Payable	3,205,955	3,034,868
	Increase/(Decrease) in Liabilities for Expense	74,973	52,013
B.	**NET CASH FLOW FROM INVESTING ACTIVITIES**	**(57,582,637)**	**(39,968,283)**
	Investment in Shares	(57,582,637)	(39,968,283)
C.	**NET CASH FLOW FROM FINANCING ACTIVITIES**	-	-
D.	**Net Cash Flow During the Year (A+B+C)**	**(11,143,143)**	**(5,476,937)**
E.	Opening Balance of Cash & Cash Equivalents	13,615,737	19,092,674
	Closing Balance of Cash & Cash Equivalents (D+E)	**2,472,595**	**13,615,737**
	Cash & Cash Equivalents:		
	Cash in Hand	40,451	72,101
	Cash at Bank	2,432,144	13,543,636
		2,472,595	**13,615,737**

Chief Executive Officer **Director** **Director**

Signed in terms of our separate report of even date.

Dhaka
Date: April 24, 2022

Ahmed Khan & Co.
Chartered Accountants
DVC: 2204240576AS333744

NBL Capital and Equity Management Ltd.

Notes to the Financial Statements

For the year ended December 31, 2021

01.00 Reporting Entity:

01.01 NBL Capital & Equity Management Ltd. is a fully owned subsidiary company of National Bank Limited incorporated as a private limited company with the Registrar of Joint Stock Companies, Dhaka, Bangladesh vide Certificate of Incorporation No-C-82157/10 Dated February 01, 2010 under the Companies Act, 1994. The functions of Merchant Bank were separated from National Bank Limited by forming a subsidiary company namely NBL Capital & Equity Management Ltd. as per Bangladesh Bank's BRPD Circular no. 12 dated 14.10.2009. Bangladesh Securities and Exchange Commission (BSEC) thereafter issued a full-fledged Merchant Banker Certificate bearing No. MB-66/2011 dated June 09, 2011 in favor of NBL Capital & Equity Management Ltd. with effect from the same. Meanwhile the company is registered as a Custody Depository Participant by the Bangladesh Securities and Exchange Commission (BSEC) bearing Registration Certificate No. SEC/Registration/CDBL-DP-357 dated on September 15, 2011.

01.02 Principal Activities:

The main objectives of the company are to carry out the activities of a full-fledged Merchant Banker like Issue Management, Portfolio Management, Underwriting, Corporate Advisory Service etc. as per Bangladesh Securities and Exchange Commission (Merchant Banker and Portfolio Manager) Regulation, 1996.

02.00 Basis of Preparation:

02.01 Statement of Compliance:

The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS)/International Accounting Standards (IAS), The Companies Act 1994, BSEC Rules 1987 and other applicable laws in Bangladesh.

02.02 Basis of Presentation of Financial Statements:

The financial statements are prepared on a going concern basis under historical cost convention.

02.03 Components of the Financial Statement:

(i) Statement of Financial Position
(ii) Statement of Profit or Loss and Other Comprehensive Income
(iii) Statement of Cash Flows
(iv) Statement of Changes in Equity
(v) Accounting Policies and Explanatory Notes to the Financial Statements
(vi) Comparative information prescribed by the standard.

02.04 Reporting Period:

The financial period of the company under review covers 12 (Twelve) months from January 01, 2021 to December 31, 2021.

03.00 Property, Plant & Equipment:

Except the items as mentioned in Annexure A - Schedule of Fixed Assets, NBL Capital and Equity Management Ltd. has been using the Fixed assets like furniture, fixtures & fittings, general equipment, computer equipment, inherited from National Bank Limited since its incorporation without making payment to National Bank Limited.

03.01 Depreciation:

Depreciation is recognized in the Statement of Profit or Loss and Other Comprehensive Income on monthly basis at Diminishing Balance Method over the estimated useful lives of each item of Property, Plant & Equipment. Items of Property, Plant & Equipment are depreciated when these are acquired or are capitalized. In case of disposal, no depreciation is charged in the year of disposal.

Rate of depreciation on various items of Property, Plant and Equipment considering the useful lives of assets are as follows:

Asset Category	Rate of Depreciation (%)
Electric Equipment	20%
Computer & Accessories	33.33%

03.02 Advance, Deposit & Prepayments:

Advances are initially measured at cost. After initial recognition advances are carried at cost less deductions adjustments or charges to other account heads. Deposits are measured at payment value. Prepayments are initially measured at cost. After initial recognition, prepayments are carried at cost less charges to Statements of Profit or Loss and Other Comprehensive Income.

03.03 Cash and Cash Equivalents:
Cash & Cash Equivalent comprises Cash in Hand and Cash at Bank balances, which were held and available for use of the Company without any restriction.

03.04 Statement of Cash Flows:
Statement of Cash Flows has been prepared in accordance with the International Accounting Standard (IAS) 07 "Statement of Cash Flows" under indirect method.

03.05 Investments:
Recognition and Measurement:
In accordance with IFRS-39 "Financial Instruments Recognition and Measurement" all investment in securities are initially recognized at cost, being fair value of the consideration given, including acquisition charges associated with the investments.

Investment in Listed Securities:
These are acquired and held primarily for the purpose of selling them in future or held for dividend income and are reported at cost. Unrealized gains are not recognized in the Statement of Profit or Loss and Comprehensive Income. Provision for Diminution in Value of Investment is provided in the financial statements on those securities whose market price is below than the cost of investment.

03.06 Receivables:
Receivables are recognized when there is a contractual right to receive cash or another financial asset from another entity.

03.07 Share Capital:
Ordinary shares are classified as equity when there is no contractual obligation to transfer cash or other financial assets.

03.08 Borrowing Funds:
Borrowing funds include borrowings from National Bank Limited, which is stated in the Statement of Financial Position as Accounts Payable.

03.09 Provision for Liabilities:
A provision is recognized in the Statement of Financial Position when the Company 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 the International Accounting Standard (IAS)-37 "Provisions, Contingent Liabilities and Contingent Assets".

04.00 Revenue Recognition:
Revenue is recognized only when it is probable that the economic benefits associated with the transaction will flow to the enterprise during the year and in accordance with the International Accounting Standard (IAS)-18 " Revenue Recognition".

04.01 Earnings Per Share (EPS):
The company calculates Earning Per Share (EPS) in accordance with International Accounting Standard (IAS) 33 “Earnings Per Share” which has been shown in the face of the Statement of Profit or Loss and Other Comprehensive Income. This has been calculated by dividing the Net Profit after Tax by the Weighted Average number of Ordinary Shares outstanding during the year.

04.02 Events after the Reporting Period:
Events after the Financial Position date that provide additional information about the company’s position at the Financial Position date are reflected in the financial statements. There are no such events.

04.03 Directors' Responsibility on Financial Statements:
The Management of the company is responsible for the preparation and presentation of these financial statements.

04.04 Related Party Disclosures:
As per International Accounting Standard (IAS) 24 “Related Party Disclosure,” parties are considered to be related if one of the parties has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. In this company, the related parties are, National Bank Limited with which have a transaction as accounts payable & NBL Securities Ltd with which have a transaction of Accounts Receivables. The Registered Office of NBL CEML is situated at 5,Rajuk Avenue , Printers Building, 8th Floor, Dhaka-1000 which floor is owned by National Bank Limited. As a subsidiary of NBL, this space is currently used by NBL Capital & Equity Management Limited against which NBL do not charge any rent and utility bills.

05.00 General:
Figures in these notes and in the annexed financial statements have been rounded off to the nearest Taka. These notes form an integral part of the annexed financial statements and accordingly are to be read in conjunction therewith. Previous year's figures have been rearranged to conform to the presentation adopted in these financial statements.

	Particulars	As at Dec 31, 2021 BDT	As at Dec 31, 2020 BDT
06.00	**Property, Plant & Equipment: (Annexure-A)**		
	At Cost	2,132,739	2,132,739
	Less: Accumulated Depreciation	2,076,260	2,049,458
	Written Down Value	**56,479**	**83,281**
07.00	**Investment in Shares:**		
	Quoted (Publicly Traded)	469,131,427	401,596,220
	Primary Share	46,430	9,999,000
		469,177,857	**411,595,220**

The cost of investment is Tk. 469,131,427 & market value of which is Tk. 361,304,553 as at December 31, 2021. The Unrealized loss stood at Tk. 107,826,873 on that date against which provision has been kept in previous year, but this year BSEC gave flexibility against unrealized loss. So, management has decided not to make provision. If the market price of shares goes up in future, the above equity erosion will be reduced. It may be mentioned here that the Bangladesh Securities and Exchange Commission vide its Directives no. SEC/CMR-RCD/220-193/196 dated December 28, 2016 allowed the Stock Dealers to create provision against the loss on investment in securities beginning from December 2015 to December 2016. BSEC has further extended this time period upto December 31, 2023 vide BSEC/S-RI/Policy/5/2019/196 dated July 16, 2020.

08.00	**Receivable from NBL Securities Ltd:**		
	Receivable from NBL Securities Ltd.	2,454,798,634	2,000,412,017
	Less: Payable to NBL Securities Ltd.	2,451,578,718	1,999,245,863
		3,219,915	**1,166,153**
09.00	**Advance, Deposit & Prepayments:**		
	Advance Income Tax (Note: 09.01)	8,148,675	2,849,738
	IPO Application Money	22,037,500	-
		30,186,175	**2,849,738**
09.01	**Advance Income Tax:**		
	Opening Balance	2,849,738	4,468,432
	Add: During the Year	5,298,937	2,849,738
		8,148,675	**7,318,170**
	Less: Adjustment During the Year	-	4,468,432
		8,148,675	**2,849,738**
10.00	**Cash and Cash Equivalents:**		
	Cash in Hand	40,451	72,101
	Cash at Bank (Note: 10.01)	2,432,144	13,543,636
		2,472,595	**13,615,737**
10.01	**Cash at Bank:**		
	National Bank Limited (A/C No. 1999001781139)	2,432,144	13,543,636
		2,432,144	**13,543,636**
11.00	**Share Capital:**		
	Authorized Capital:		
	2,500,000 Ordinary Shares of Taka 100.00 each	250,000,000	250,000,000
		250,000,000	**250,000,000**

Issued, Subscribed and Paid-up Capital:

This represents amount received from National Bank Ltd. as well as sponsor-directors which were subsequently transferred to the Company's Bank Account.

	No. of Shares	Percentage (%)	Amount	Amount
National Bank Limited	2,498,650	99.94%	249,865,000	249,865,000
Individuals (Note: 11.01)	1,350	0.06%	135,000	135,000
2,500,000 Ordinary Shares of Taka 100.00 each	**2,500,000**	**100.00%**	**250,000,000**	**250,000,000**

	Particulars		As at Dec 31, 2021	As at Dec 31, 2020
			BDT	BDT
11.01	**Individuals:**	**No. of Shares**		
	Ms. Parveen Haque Sikder	250	25,000	25,000
	Mr. Nick Haque	250	25,000	25,000
	Mrs. Nasim Sikder	250	25,000	25,000
	Mr. Mohtasim Billah Khan	250	25,000	25,000
	Mr. Salahuddin Khan	100	10,000	10,000
	Mr. Mamtazul Haque	250	25,000	25,000
	Total	**1,350**	**135,000**	**135,000**
12.00	**Retained Earnings:**			
	Opening Balance		50,199,798	32,167,966
	Add: Net Profit /(Loss) During the Year		64,412,253	18,031,832
			114,612,051	**50,199,798**
13.00	**Liability for Expenses:**			
	MB License Fee		200,000	50,000
	Connectivity Charge		17,230	17,230
	CDBL Charge		1,000	2,000
	Audit Fee		36,000	36,000
	AIT (Note: 13.01)		5,200	4,000
	VAT (Note: 13.02)		7,200	6,000
	Directors' Attendance Fee		12,000	48,000
	RJSC Expenses		-	42,000
	Water Bill		1,573	-
			280,203	**205,230**
13.01	**AIT:**			
	AIT on Audit Fee (Note : 13.01.01)		4,000	4,000
	AIT on Directors' Attendance Fee (Note : 13.01.02)		1,200	-
	AIT on Consultancy Fee (Note : 13.01.03)		-	-
			5,200	**4,000**
13.01.01	**AIT on Audit Fee:**			
	Opening Balance		4,000	4,000
	Add: During the Year		4,000	4,000
			8,000	**8,000**
	Less: Paid During the Year		4,000	4,000
			4,000	**4,000**
13.01.02	**AIT on Director's Attendance Fee:**			
	Opening Balance		-	-
	Add: During the Year		4,800	4,800
			4,800	**4,800**
	Less: Paid During the Year		3,600	4,800
			1,200	**-**
13.01.03	**AIT on Consultancy Fee:**			
	Opening Balance		-	500
	Add: During the Year		-	22,222
			-	**22,722**
	Less: Paid During the Year		-	22,722
			-	-
13.02	**VAT:**			
	VAT on Audit Fee (Note : 13.02.01)		6,000	6,000
	VAT on Directors' Attendance Fee (Note : 13.02.02)		1,200	-
	VAT on Consultancy Fee (Note : 13.02.03)		-	-
			7,200	**6,000**
13.02.01	**VAT on Audit Fee:**			
	Opening Balance		6,000	6,000
	Add: During the Year		6,000	6,000
			12,000	**12,000**
	Less: Paid During the Year		6,000	6,000
			6,000	**6,000**

	Particulars	As at Dec 31, 2021	As at Dec 31, 2020
		BDT	BDT
13.02.02	**VAT on Directors' Attendance Fee:**	-	-
	Opening Balance	4,800	4,800
	Add: During the Year	**4,800**	**4,800**
	Less: Paid During the Year	3,600	4,800
		1,200	**-**
13.02.03	**VAT on Consultancy Fee:**		
	Opening Balance	-	750
	Add: During the Year	-	33,333
	Less: Paid During the Year	**-**	**34,083**
		-	34,083
14.00	**Provision for Tax:**	**-**	**-**
	Opening Balance	5,724,410	6,541,252
	Add: Provision for Tax (Note : 14.01)	8,109,712	3,651,589
		13,834,122	**10,192,842**
	Less: Adjustment During the Year	-	4,468,432
14.01	**Provision for Tax:**	**13,834,122**	**5,724,410**
	Gain on Sale of Shares	6,405,522	1,476,728
	Dividend and Other Commission	1,680,959	2,027,107
	Non-Operating Income	23,231	147,754
		8,109,712	**3,651,589**
15.00	**Provision for Diminution in Value of Investment:**		
	Opening Balance	96,363,249	96,363,249
	Add: During the Year	-	-
		96,363,249	**96,363,249**

"As per BSEC Circular no. BSEC/SRI/Policy/5/2019/196 dated July 16, 2020, no provision has been made during the year, for unrealized loss arising out against diminution in value of investment, because BSEC gave flexibility against unrealized loss due to Covid-19 pandemic. So, the management has decided not to create any provision during the year.

		Year ended 31 December	
		2021	2020
16.00	**Underwriting Commission:**		
	EPGL	41,637	-
	Lub-Rref (Bangladesh) Ltd.	61,078	-
	APSCL	-	300,000
	Master Feed Agro Ltd.	31,250	-
	Mostafa Metal Industries Ltd.	50,000	-
17.00	**Administrative Expenses:**	**183,965**	**300,000**
	Salary & Allowance (Note : 17.01)	3,205,955	3,034,868
	Settlement and Others Fees (Note : 17.02)	6,450	7,800
	Legal Fees & Renewals (Note : 17.03)	279,000	88,000
	Directors' Attendance Fee	57,600	57,600
	Office Stationery	39,988	27,126
	Entertaintment	1,650	-
	Web Development Fee	5,000	5,000
	Audit Fee	46,000	46,000
	Repair & Maintenance	9,310	8,500
	Water Bill	4,457	-
	Depreciation	26,802	39,842
		3,682,212	**3,314,736**
17.01	**Salary & Allowance:**		
	Salary	2,820,337	2,680,483
	Festival Bonus	264,142	242,952
	Incentive Bonus	121,476	111,433
		3,205,955	**3,034,868**
17.02	**Settlement and Others Fees:**		
	CDBL Charge	6,000	6,000
	BO Charge	450	450
	Corporate Charge	-	1,350
		6,450	**7,800**

NBL Capital and Equity Management Ltd.

Notes to the Financial Statements

For the year ended December 31, 2021

	Particulars	Year ended 31 December 2021	Year ended 31 December 2020
17.03	**Legal Fees & Renewals:**	200,000	50,000
	MB License Fee	5,500	22,000
	RJSC Exp.	16,000	16,000
	Trade License	57,500	-
	DP Renewal Fee	**279,000**	**88,000**
18.00	**Other Expenses:**		
	BMBA Annual Fee	100,000	100,000
	Consultancy Fee	12,500	255,555
	Miscellaneous	200	-
	IPO Application Fee	38,000	32,000
	Training and Internship	-	-
	Connectivity Charges	58,200	58,200
		208,900	**445,755**
19.00	**Financial Expenses:**		
	Interest Expense	28,923	2,564
	Bank Charges	30	350
		28,953	**2,914**
20.00	**Non Operating Income:**		
	Bank Interest	45,950	394,011
	Other Income	16,000	-
		61,950	**394,011**
21.00	**Earning Per Share (EPS):**		
	Net Profit after Tax	64,412,253	18,031,832
	Weighted Average Number of Shares	2,500,000	2,500,000
	EPS	**25.76**	**7.21**

Earning per share (EPS) have been computed by dividing the basic earnings by the number of ordinary shares outstanding as on December 31, 2021 in accordance with International Accounting Standard (IAS) 33 "Earnings Per Share".

NBL Capital and Equity Management Ltd.

Annexure - A

Schedule of Property, Plant & Equipment

As at December 31, 2021

Amount in BDT

SL. NO.	Particulars	Cost			Rate of Depreciation	Depreciation			Written Down Value as at 31.12.2021
		Balance as at 01.01.2021	Addition During the Year	Balance as at 31.12.2021		Balance as at 01.01.2021	Charged During the Year	Balance as at 31.12.2021	
1	Electric Equipment	51,600	-	51,600	20%	44,430	1,434	45,864	5,736
2	Computer & Accessories	2,081,139	-	2,081,139	33.33%	2,005,028	25,368	2,030,396	50,743
	Total	**2,132,739**	**-**	**2,132,739**		**2,049,458**	**26,802**	**2,076,260**	**56,479**

Notes: Depreciation has been Charged under Diminishing Balance Method.

Corporate Information

1983	Incorporation of the Bank	15.03.1983
	Certificate of Commencement of Business	20.03.1983
	Licensed issued by Bangladesh Bank	22.02.1983
	Licensed issued for opening the first branch, Dilkusha Branch	22.03.1983
	Formal launching of the Bank	23.03.1983
	Commencement of Business of Dilkusha Branch	23.03.1983
1984	Listed with Dhaka Stock Exchange Ltd.	20.12.1984
	Publication of Prospectus	30.12.1984
1985	Initial Public Ofering (IPO) of shares	14.01.1985
	Trading of shares in DSE	21.04.1985
	Association with Gulf Overseas Exchange Co Pte Ltd	26.11.1985
1993	Signing of agreement with Western Union Money Transfer	16.05.1993
1995	Listed with Chittagong Stock Exchange Ltd.	06.11.1995
	Trading of shares in CSE	06.11.1995
2004	Listed with CDBL	29.09.2004
2007	Inauguration of NBL Money Transfer Pte Ltd, Singapore	08.07.2007
	Registration as DSE Stock Broker	24.10.2007
2008	Registration as DSE Stock Dealer	13.03.2008
2009	Inauguration of NBL Money Transfer Sdn Bhd, Malaysia	04.10.2009
2010	Primary Dealer for trading of Government Securities	01.01.2010
	Incorporation of NBL Securities Limited	01.02.2010
	Incorporation of NBL Capital & Equity Management Limited	01.02.2010
2011	Inauguration of NBL Money Transfer (Maldives) Pvt. Ltd.	23.12.2011
2012	Inauguration of NBL Money Transfer Payment Foundation S.A., Greece	15.06.2012
2014	Inauguration of NBL Money Transfer INC., USA	02.07.2014

Company Secretary	Legal Advisers	Auditors
Md. Kaiser Rashid	Barrister Ziaur Rahman Khan	Khan Wahab Shafique Rahman & Co.
SVP & Company Secretary	Advocate Rafiuddin Ahmed	Chartered Accountants
	Advocate Rais Uddin Ahmed	

REGIONAL OFFICES & BRANCH NETWORK

Regional Offices

Chittagong
13/A (New), Sk. Mujib Road,
Agrabad, Chittagong
Fax: 88-031-2853885
Tel : 031-2853884
E-mail: ro.chittagong@nblbd.com

Rajshahi
Regional Office
106-109, Shaheb Bazar (2nd Floor),
Rajshahi, Fax: 880-721-776360
Tel : 0721-770416, 771701
E-mail: ro.rajshahi@nblbd.com

Khulna
National Bank Bhaban
4-b Khan-a-sabur Road, Khulna
Fax: 88-041-725046
Regional Head Tel : 041-720046
E-mail: ro.khulna@nblbd.com

Shariatpur
Z.H. Sikder University of Science &
Technology, Modhupur, Kartikpur,
Bhedergonj, Shariatpur,
Tel: 01755551387
E-mail : ro.shariatpur@nblbd.com

Sylhet
Sikder Tower, 847, Mirabazar, Tamabil
Road, Mirabazar, Sylhet,
Fax: 880-821-760110
Tel : 0821-760624, 760943
E-mail: ro.sylhet@nblbd.com

Branches Under Dhaka Region

Abdullahpur Branch
Minnat Plaza (1st Floor)
Abdullahpur Bazar, Dhaka
Maowa Road,
P.O. : Abdullahpur Bazar
P.S. : Keranigonj, Dist: Dhaka
Manager Tel : 01730 329689
E-mail : abdullahpur@nblbd.com

Baluchar Branch
Moyuree Mollah Shopping
Centre Baluchar, Sirajdikhan,
Munshigonj, Tel: 01713190853
E-mail: baluchar@nblbd.com

Dhanmondi Branch
Safura Green (1st Floor)
761 Satmasjid Road
Dhanmondi R/A, Dhaka-1205
Fax : 880-2-9123596
Manager Tel : 9123596, 9139638, 01713438576
E-mail : dhanmondi@nblbd.com

Gazaria Branch
Mohammad Ali Prodhan
Plaza Bhaberchar Bus Station,
Gazaria, Munshiganj
Manager, Mob: 01713-378967,
01713-190868
E-mail : gazaria@nblbd.com

Aganagar Branch
Sadhin Tower, AC Masjid Road
Union :Aganagar, P.S. South
Keraniganj, Dist. Dhaka.
Tel :+8801713-106682
E-mail : aganagar@nblbd.com

Banani Branch
Sikder Center Holding # 67/B,
Road # 13/B, Block # E, Banani, Dhaka
Fax : 88-02-8837176,
Manager Tel : 8831962, 01713370652
E-mail : banani@nblbd.com

Dhanmondi Extension Branch
265/1, West Dhanmondi
Rood#15 (Old), New #8/A,
P.S. Hazaribagh, Dist. Dhaka
Tel :+8801701-215243
E-mail : dhanmondiextn@nblbd.com

Gazipur Branch
Tanvir Plaza (1st Floor) Bus
Stand Road, Gazipur
Fax : 88-02-9261066,
Tel : 9256548, 9261066, 9262559
E-mail: gazipur@nblbd.com
Manager : 01713388917

Asad Gate Branch
Plot No. 2/2, Block-A
Mohammadpur Housing
Estate, Mirpur Road,
Mohammadpur, Dhaka,
Manager Tel : 01755538437
E-mail : asadgate@nblbd.com

Bandura Branch
Saimon Super Market
Bandura Bazar,
P.O.: Hasnabad, P.S:
Nawabgonj, Dhaka-1321
Tel: 01819 412042,
01730-007347
Email: bandura@nblbd.com

Dilkusha Branch
48 Dilkusha Commercial Area,
Dhaka-1000,
Fax: 88-02-9564356, SWIFT:
NBLBBDDH001 Ext. 351
Tel : 9552610, 9558307, 01713186989
E-mail : dilkusha@nblbd.com

Gopalpur SME/Krishi Branch
Konabari Bazar
P.S. : Gopalpur, Dist : Tangail
Tel: 01730318850
09226-75188
E-mail : gopalpur@nblbd.com

Ati Bazar Branch
Upazilla Parishad Market,
Union: Shakta, Mouza: Ati,
P.S. Keranigonj Dist. Dhaka,
Tel : 01713-335858
E-mail : atibazar@nblbd.com

Bangshal Road Branch
22 Bangshal Road, Dhaka-1100
Fax : 880-2-9565877
SWIFT: NBLBBDDH012
Manager Tel : 02223385877
Email : bangshal@nblbd.com

Elenga Branch
Holding No. 1374
Pourashava-Elenga
P.S. & Upazilla-Kalihati
Dis. Tangail, Ph: 01730339964
Email: elenga@nblbd.com

Gulshan Branch
97/1 Gulshan Avenue,
Gulshan, Dhaka, Fax : 88-02-
8855813, SWIFT : NBLBBDDH067
Tel : 9889913-14, 9840590
E-mail : gulshan@nblbd.com
Manager : 01713388878

Ashulia Branch
Sandwip Plaza, 1st floor, DEPZ
Ashulia Road, Modha Gazir Chot,
Ashulia, Upzilla: Savar,
Mouza: Baipail, P.S: Ashulai, Dhaka
Manager: 01701215202
Email: ashulia@nblbd.com

Bhagyakul Branch
Alam Plaza (1st Floor)
Balashur Chowrasta, Bhagyakul,
Sreenagar, Munshigonj
Manager Tel : 01755546440-1
E-mail : bhagyakul@nblbd.com

Elephant Road Branch
3 Elephant Road , Dhaka-1205,
Fax : 88-02-9669218,
SWIFT: NBLBBDDH015
Tel : 9669218, 8621867, 8620846
Email: elephantroad@nblbd.com
Tel: 02-223363305

Gulshan Corporate Branch
Cityscape Tower (1st Floor),
53, Gulshan Avenue,
P.S: Gulshan, Dist: Dhaka
Tel: 8802-55068955-7,
Manager: 01708803310, 01635112233
Email: gulshancorporate@nblbd.com

Babu Bazar Branch
4 Azizullah Road, Babu Bazar,
Dhaka-1100, Fax: 88-02-
7313298, SWIFT: NBLBBDDH031,
Manager Tel : 7318975, 01755538437
E-mail : babubazar@nblbd.com

Bhairab Bazar Branch
81, East Bhairab Bazar (1st
Floor) Pourashava : Bhairab
Mouza: Bhairabpur
P.S. Bhairab, Dist. Kishoregonj
Tel: 01716437367, 01730339955
E-mail : Bhairab@nblbd.com

Foreign Exchange Branch
Taranga Complex,19, Rajuk,
Avenue, Dhaka-1000
Fax : 88-02-9563225
SWIFT: NBLBBDDH021
Tel: 02-223384806 , Ext.12
E-mail : f.exchange@nblbd.com

Imamganj Branch
1 Moulvi Bazar, Dhaka-1100
Fax : 88-02-7319766
SWIFT: NBLBBDDH003
Tel : 7314853, 7317649, 01713170705
E-mail : imamganj@nblbd.com

Baghrabazar SME/Krishi Branch
Nahar Plaza(1st Floor),
P. 0 : Baghrabazar,
P.S. : Sreenagar, Dist : Munshigonj
Tel : 01730 318851
E-mail : baghrabazar@nblbd.com

Bhaluka Branch
214/8 Asad Market, Bazar
Road, Bhaluka, Mymensingh
Fax : 09022-56077
Tel : 09022-56077, 56244, 01713425942
E-mail : bhaluka@nblbd.com

Gachihata SME/Krishi Branch
Gachihata Bazar,
P.O. Gachihata, P.S. Katiadi
Dist. Kishorgonj
Tel: 01730700080
E-mail: gachihata@nblbd.com

Isapura SME/Krishi Branch
Abul Kashem Super Market
(1st Floor), Po: Isapura,
Ps: Sirajdikhan Dist: Munshigonj,
Tel: 01730-738364, 06924-63366,
63360, Fax: 88-06924-63350
E-mail : isapura@nblbd.com

Branches Under Dhaka Region

Islampur Branch
15-16 Islampur Road, (1st Floor), Dhaka,
Tel : 7390609, 7395246, 7391017
Fax : 88-02-7390609,
SWIFT: NBLBBDDHO54
E-mail : islampur@nblbd.com
Manager : 01713388877

Kawran Bazar Branch
BTMC Bhaban, 7-9 Kawran Bazar, Dhaka-1215,
Fax : 88-02-8127223
SWIFT: NBLBBDDH048
Manager Tel : 8127223
E-mail : kawranbazar@nblbd.com

Meghula Branch
Meghula Bazar, P.S. : Dohar
Dhaka, Tel : 01730-303587,
03894-681044
E-mail : meghula@nblbd.com

Muktagacha Branch
593, Muktagacha,
Mymensingh
Tel : 01755542428-9
E-mail : muktagacha@nblbd.com

Jamalpur Branch
Mokaddes Mansion, House # 161,
Road # 1, Doyamoyee Road, Jamalpur,
Manager Tel : 0981-62718-9
Fax : 88-0981-62718/ Tel: 01713330622
E-mail : jamalpur@nblbd.com

Kholamora Branch
Shughanda Shopping Mal
Kholamora Bazar, Karanigonj,
Dhaka, Fax : 88-02-7766652
Tel : 02-776651, 01755-547992-3
E-mail : kholamora@nblbd.com

Mirhazirbagh Branch
285 Mirhazirbagh, Jatrabari,
Dhaka-1204,
Tel: 02223342956
Mobile : 01713 190840
E-mail: mirhazirbagh@nblbd.com

Mymensingh Branch
29/1 Nishikantha Ghosh Road
Mymensingh,
Fax : 88-091-66013
Tel: 02996665759
E-mail : mymensingh@nblbd.com

Jatrabari Branch
Samiullah Plaza (2nd Floor),
40/2, Shaheed Faruk Road,
Jatrabari, Dhaka-1204,
Fax : 88-02-7554761
Tel: 02223343688, 01714-166174
E-mail : jatrabari@nblbd.com

Kishoregonj Branch
1158 Hajee Akkas Market,
Barabazar, Kishoreganj
Tel: 02997761835
62060
Fax : 88-0941-61389
E-mail : kishoregonj@nblbd.com

Mirpur Branch, Dhaka
Plot # 4, Block # Ka, Section
6, Mirpur Main Road No.1,
Dhaka. Fax : 88-02-9013216
Manager Tel : 9013216,
9014480
E-mail : mirpur@nblbd.com

Mawa Branch
Vill. West Kumarvog, P.O. Kumarvog
Union: Kumarvog, P.S. Lauhajong
Disi. Munshigonj.
Tel :+8801701-215256
E-mail : mawa@nblbd.com

Joina Bazar Branch
Noich Towar,
Sreepur, Gazipur.
Tel: 01713190881
E-mail: joinabazar@nblbd.com

Lauhajong Branch
Dawlat Khan Complex
P.S. Lauhajong, Munshigonj
Manager Tel : 01755546442-3
E-mail : lauhajong@nblbd.com

Mirzapur SME/Krishi Branch
Holding No. 188, Word No. 3,
Main Road, Mirzapur, Tangail
Manager Tel : 0229-56595
Tel :+8801730-727774
E-mail : mirzapur@nblbd.com

Mohila Branch
Sikder Tower, Holding No. 209
Hazaribagh, Dhaka.
Phone: +8802-9181120-21
Tel :+8801701-215244
E-mail : mohila@nblbd.com

Jurain Branch
Amir Tower (1st & 2nd Floor)
169 /1/a/2, Dholairpar, Jurain
Shyampur, Dhaka,
Tel : 7443056 ,01713190724
E-mail : jurain@nblbd.com

Lake Circus Branch
156 Mirpur Road, Lake Circus
Kalabagan, Dhaka-1205
Tel : 9133275, 9111524
Tel : 01713335828
E-mail : lakecircus@nblbd.com

Mazar Road Branch
Plot No # 8-B/A, 1st Colony,
Mazar Road, Mirpur-1,
P.S: Darussalam, Mirpur Housing
Eslate, Dhaka-l2l6
Tel : +8801701215229
E-mail : mazar_road@nblbd.com

Narayangonj Branch
Rahat Plaza, 53/3 S M Maleh
Road, Tanbazar, Narayangonj
Fax: 88-02-7630441
SWIFT: NBLBBDDH010
Manager Tel: 7646211,01713388884
E-mail : narayangonj@nblbd.com

Kadamtoli Branch, Dhaka
1024, Mohammadbag,
Meraj Nagar, Kadamtoli,
Dahak-1362.
Tel: 02223343277
Tel : 01730330476
E-mail: kadamtoli@nblbd.com

Madhabdi Branch
Hajee Mobarak Plaza
335 Madhadi, Narshingdi
Manager Tel : 01755547990
E-mail : madhabdi@nblbd.com

Mohakhali Branch
9 Bir Uttam Ak Khandaker Sarak,
Mohakhali C/A, Dhaka-1212
Fax : 88-02-8821390
SWIFT : NBLBBDDH043
Manager Tel : 8821059, ext. 102
E-mail : mohakhali@nblbd.com

Narsingdi Branch
Gausia Plaza, Holding # 232,
Jewellary Patty, Narsingdi-1600
Fax : 88-02-9462378
Tel : 9462378, 01713388918
E-mail : narsingdi@nblbd.com

Kaliakoir Branch
Plot # 39, Kaliakoir Bazar,
Kaliakoir, Gazipur,
Tel : 06822-52131-2
Fax : 88-06822-52132
Tel : 01713425865
E-mail : kaliakoir@nblbd.com

Madhupur Branch
Tara Complex,
354-Mymensingh
Road, Madhupur, Tangail
Tel : 09228-56124, 01713336382
E-mail : madhupur@nblbd.com

Mohammadpur Branch
Industrial Plot # 9, Block
C Tajmohal Road,
Mohammadpur Dhaka-1207
Manager Tel : 9139409, 9114015
Tel :01713335824
E-mail : mohammadpur@nblbd.com

Netaigonj Branch
2 Banga Bandhu Road
Netaigonj, Narayangonj
Tel : 01730 318561, 7633665
E-mail : netaigonj@nblbd.com

Kalihati Branch
Boga Super Market
P.O. : Kalihati, P.S. : Kalihati,
Tangail, Fax : 88-09227-74212
Tel : 09227-74303, 01730326246
E-mail : kalihati@nblbd.com

Malibagh Branch
68/69/B, DIT Road, Malibagh
Chowdhury Para, Dhaka
Fax : 88-02-9330159
SWIFT : NBLBBDDH032
Manager Tel : 9330159, 9357075
Tel :+01713388875
E-mail : malibagh@nblbd.com

Motijheel Branch
3 Rajuk Avenue, Motijheel
C/A, Dhaka-1000,
Fax : 88-02-9567559,
SWIFT : NBLBBDDH058
Manager Tel : 9553569, 9567559
Tel :+01713388876
E-mail : motijheel@nblbd.com

Netrokona Branch
212, Chotobazar, East
Netrokona, Netrokona,
Tel : 01755542426-7
E-mail : netrokona@nblbd.com

Kapasia Branch
Ekata Plaza, Kapasia Bazar
Kapasia, Gazipur. Tel:
Tel :01713378962
E-mail: kapasia@nblbd.com

Manikgonj Branch
Pourashava- Manikgonj
Ward No.06, Holding No.53,
Mouza- Dashra, P.S.
Manikgonj, Dist. Manikgonj,
Tel: 02-996611478
E-mail : manikgonj@nblbd.com

Munshigonj Branch
Shamsuddin Plaza, 179/C,
Jubilee Road, Pourashava-
Munshigonj, Ward No.02,
Mouza: Munshigonj, Dist.
Munshigonj, Tel: 01730-339944
E-mail : munshigonj@nblbd.com

Nimtoli Branch
Sikder Shopping Complex
Nimtola Bazar, Dhaka-Maowa
Road, Sirajdikhan, Munsiganj
Manager Moible : 01730-339077
E-mail : nimtola @nblbd.com

Branches Under Dhaka Region

New Eskaton Branch
Queen's Garden Point
208 (15) New Eskaton Road
Ramna, Dhaka Tel: 9355957, 8321814-5
Tel: 01730313008
E-mail : eskaton@nblbd.com

Principal Branch
Md. Zahidul Haque 1st Floor,
116/1, Kazi Nazrul Islam
Avenue, Bangla Motor, Dhaka
Tel: 02-41032040, 01701215274
E-mail : principal@nblbd.com

Sirajdikhan Branch
Z H Sikder Shopping Complex-2
(1st Floor), Union: Rashunia,
Ward:07, P.S-Sirajdikhan, Dist.
Munshigonj, Tel: 01730-339009
E-mail : sirajdikhan@nblbd.com

Tangail Branch
209 Victoria Road, Tangail
Tel : 0921-55014, 54222, 53608
Tel: 01713330625
E-mail : tangail@nblbd.com

North Brook Hall Road Branch
20/21 North Brook Hall Road
Bangla Bazar, Dhaka-1100
Fax: 88-02-7113829, SWIFT:
NBLBBDDH049
Tel: 7113829, 7116806, 01713388879
E-mail: nbhr@nblbd.com

Rokeya Sarani Branch
218/3/A West Kafrul, Taltola
Shere-bangla Nagar, Dhaka.
Tel : 01730 318563, 9129649
E-mail: rokeyasarani@nblbd.com

Sreenagar Branch
Chawkbazar, Sreenagar,
Munshingonj
Manage Tel : 038942-88290-1
Tel: 01713336380
E-mail : sreenagar@nblbd.com

Tongi Branch
Haque Asha Complex,
Anarkali Road, Tongi Bazar,
Tongi, Gazipur
Tel : 01730 706758, 02-9817381-2
E-mail : tongi@nblbd.com

Pagla Bazar Branch
Al-haj Afsar Karim Bhaban
D N Road, Pagla,Narayanganj
Manager Tel : 7682631,7682162
Tel: 01713388880
E-mail : paglabazar@nblbd.com

Saturia Branch
Anwara Plaza (2nd floor)
Saturia Bus Stand, Dhamrai,
Dhaka. Tel: 01730-330414
Fax: 88-02-7743920
E-mail: saver@nblbd.com

Shakhipur Branch
Holding No-658, 659, Shakipur
Bazar, Shakipur, Tangail
Manager Tel :01730-738366
E-mail : shakhipur@nblbd.com

Tongibari Branch
Kazi Market (1st Flr), Tongibari
Musnshigonj,
Tel : 06926-74048-9
Tel: 01713425866
E-mail : tongibari@nblbd.com

Pakundia SME/Krishi Branch
Hapania, Pakundia
Pouroshova Pakundia,Kishoregonj
Tel : 01730-729176, 09433-56190
E-mail : pakundia@nblbd.com

Savar Bazar Branch
Quraishi Super Market
Savar Bazar Road, Savar, Dhaka
Manager Tel : 7745661, 7745521
Mobile: +8801313711162
E-mail : savar@nblbd.com

Sonargaon Janapath Branch
Sonargaon Janapath Road,
House No.36, Sector-12, Ward
No.07, Mouza: Uttara Model
Towen Union: Harirampur,
P.S. Uttara West, Dist. Dhaka,
Tel : 01730-339930
E-mail : sjanapath@nblbd.com

Trishal Branch
Nazrul College Market,
Holding No.15, Pourashava :
Trishal, Ward No.07, P.S. Trishal,
District. Mymensingh
Tel: +88 02 996673453
E-mail : trishal@nblbd.com

Phulpur Branch
Holding-28, Phulpur Bus Stand
Phulpur, Mymensingh
Tel: 01713-425996
E-mail: phulpur@nblbd.com

Shafipur Branch
Mowchak Union Parishad
P.S. Kaliakoir, Upa-Zilla: Kaliakoir,
Dist. Gazipur
Manager: 01701215213
Email- shafipur@nblbd.com

Sherpur Branch
87 College Road, Tinani Bazar,
Sherpur, Fax: 88-0931-61028
Manager Tel :0931-61028, 61048
Tel: 01713330623
E-mail : sherpur@nblbd.com

Uttara Branch
Plot # 103, Sector # 7,
Dhaka-mymensingh Road
Uttara C/A, Dhaka-1230
Fax : 88-02-8918014
Manager Tel : 8958749, 8958444
Tel: 01713388881
E-mail : uttara@nblbd.com

Pragati Sarani Branch
Ka-216 Hakim Plaza, Kuril,
Badda, Dhaka-1229,
Fax : 88-02-8413798,
Tel : 8413797 ,01844097356
E-mail : pragatisarani@nblbd.com

Singair SME/Krishi Branch
Shahid Rafique Sarani Road,
Singair Bazar, Manikgonj,
Tel : 01730 318853, 0652-771261
E-mail : singair@nblbd.com

Shimanto Square Branch
Shimanto Square (4th Floor)
Holding No. 80, Pilkhana
P.S. Dhanmondi,Dist. Dhaka
Tel: 02-9650876, 02-9650875
E-mail : shimantosquare@nblbd.com

West Dhanmondi Branch
Z H Sikder Women's Medical
College, Monica Estate, West
Dhanmondi, Dhaka
Tel: 029181201
Tel: 01713388883
E-mail : zhswmc@nblbd.com

Panchabati Branch
Naaj Tower Panchabatimore Union
Anayetnagar-1421,P.S. Fatullah,
Upzilla: Narayangonj Sadar
Distric : Narayangonj.
Tel: 02997746664-6
Mobile: 01701215287
E-mail: panchabati@nblbd.com

Branches Under Chattagram Region

Agrabad Branch
13/A (New), Sk. Mujib Road,
Agrabad, Chattagram
Fax : 88-031-710472
SWIFT: NBLBBDDH004
Tel: 02333316285 , Ext. 111
Mobile: 01713388903
E-mail : agrabad@nblbd.com

Bashurhat Branch
City Plaza, Main Road
Bashurhat, Companigonj,
Nohakhali
Tel: 023344944381
56248 , 01713335825
E-mail : bashurat@nblbd.com

CDA Avenue Branch
1002 CDA Avenue,
East Nasirabad, P.S. :
Panchlaish, Dist : Chittagong.
Tel : 01730 318560, **02334454722**
E-mail : cdaavenue@nblbd.com

Chawkbazar Branch
Fortune Tower, 112/113,
Karpashgola Road
Chawkbazar, Chittagong
Tel: 02333357320
E-mail : chawkbazar@nblbd.com

Anderkilla Branch
K B Aman Ali Tower, 30
Anderkilla, Chattagram
Tel : 031-2854513, 2854514
Tel: 01713-386891
E-mail : anderkilla@nblbd.com

Bhatiary Branch
Bhatiary Dakshin Bazar,
Bhatiary, Sitakunda,
Chittagong.
Tel : 031-2780890-92, 01730 333628
E-mail : bhatiary@nblbd.com

Chaktai Branch
134 New Chaktai, Kotwali,
Chittagong,
Fax : 88-031-619035
Tel: 02333359035, 619327
E-mail : chaktai@nblbd.com

Chouddagram Branch
Hajee Sharafat Ali Mansion
Chouddogram, Comilla.
Tel: 02-334408307
Tel: 01713388887
E-mail : chouddagram@nblbd.com

Barura Branch
Barura Pourashava
Patwary Shopping Complex
P.O. +P.S. : Barura, Dist :
Comilla, Tel : 01730 318564,
08027-52592-1
E-mail : barura@nblbd.com

Brahmanbaria Branch
58-60 Kalasreepara,
New Cinema Hall Road,
Brahmanbaria.
Fax : 880-851-58010
Tel: 02334428800
E-mail : brahmanbaria@nblbd.com

Chandpur Natun Bazar Branch
116/108 Sk Mansion, Comilla
Road, Natun Bazar,
Chandpur. Fax : 88-0841-63723
Tel : 0841-63309, 65527
Tel: 01713330627 m
E-mail : chandpur@nblbd.co

Chhyafulllah Kandi Bazar Branch
Banchrampur, Brahmanbaria
Tel: 01730339962
E.mail: chhyafullahkandi@nblbd.com

National Bank Limited

Branches Under Chattogram Region

Chowmuhani Branch
Pore Super Market
Chowmuhani, Noakhali
Tel : 0321-52353 , 51045,52409
Tel: 01713330628
E-mail : chowmuhani@nblbd.com

Comilla Branch
Rajganj, Comilla,
Fax : 88-081-76420
Tel : 081- 76420, 71101
Tel: 07173105057
E-mail : comilla@nblbd.com

Cox's Bazar Branch
Main Road, Cox's Bazar
Fax : 88-0341-51184
Manager Tel : 0341-64666, 63714
Tel: 01713388919
E-mail : coxsbazar@nblbd.com

Daganbhuiyan Branch
Daganbhuiyan Bazar, Feni
Manager Tel : 03323-79047, 79094
Tel: 01713330629
E-mail : daganbhuiyan@nblbd.com

Feni Branch
Maisa A.M. Ahmed Tower
192, SSK Road, Fani
S S K Road, Feni,
Fax : 88-0331-74344
Tel: 02-334474344
Tel : 01713103051
E-mail : feni@nblbd.com

Hatia
Md. Abdur Rob Holding No. 1297, Pourashava- Hatia (Ward no. 5), Ochkhali Bazar, Hatia Dwip New Market, Hatia, Noakhali
Tel : 01701215276
E-mail : hatia@nblbd.com

Mudaffargonj Branch
Sazzad Super Market
P.O. Mudaffargonj,
P.S. Laksham, Comilla,
Tel: 01730-303588, 01730373728
E-mail : mudaffargonj@nblbd.com

Rangamati
Md. Syful Karim New Rangamati Bazar Jame Masjid Market, Reserve Bazar Plot No. 220, Pourashava-Rangamati (Ward No.02), P.S.- Kotwali, Rangamati
Tel : 01701215277

Gouripur Branch
Gouripur Bazar, Union :
Gouripur, P.O. : Gouripur
P.S.: Daudkandi, Dist : Comilla
Manager Tel : 0173 0329691
E-mail : gouripur@nblbd.com

Jubilee Road Branch
Niaz Manjil, 922 Jubilee Road, Chittagong,
Fax : 880-31-637969
SWIFT: NBLBBDDH016
Manager Tel :031-637969, 630925
Tel : 01713388905
E-mail : jubileeroad@nblbd.com

Muradpur Branch
95 Muradpur, P.S Panchlaish, Chittagong
Fax : 88-031-2551448,
Tel: 02-334450514
E-mail : muradpur@nblbd.com

Sheikh Mujib Road Branch
546 Sheikh Mujib Road, Chittagong
Fax : 88-031-714648
SWIFT: NBLBBDDH060
Tel: 02333314648
Tel :01713388906
E-mail : sheikhmujib@nblbd.com

Hajigonj Branch
Mirza Complex (1st Floor),
Amin Road, P.O. Hajigonj,
P.S. : Hajigonj, Dist : Chandpur,
Tel : 01730 329685
E-mail : hajigonj@nblbd.com

Khatungonj Branch
34 Chand Meah Lane,
Khatungonj, Chittagong,
Fax : 88-031-610806
SWIFT : NBLBBDDH002
Tel: 02-333351012
Tel: 02-333368145
E-mail : khatungonj@nblbd.com

Pahartali Branch
2153 DT Road, Pahartali,
Chittagong
Fax : 88-031-2770826, 031-2770826, 751120
Mobile : 01713 388908,
Res: 031-2556402
E-mail : pahartali@nblbd,com

Sandwip Branch
Haramia Upazilla Complex
Boktarhat, P.S: Sandwip
District: Chittagong
Tel : 01713 388909.
01713388885
E-mail : sandwip@nblbd.com

Halishahar Branch
Plot # 12/A, Road # 2,
Block # G, Ashian Highway
Halishahar Housing Estate
Halishahar, Chittagong,
Tel: 02-333326990
E-mail : hajigonj@nblbd.com

Maizdi Court Branch
632/A/B/C Main Road,
Maizdi Court, Suddaram,
Noahkhali
Manager Tel : 01713 425884
E-mail : Maizdicourt@nblbd.com

Patiya Branch
Samadia Super Market
(1st Floor), Thanar More Patiya,
Chittagong. 03035-56509
Tel :01713388909
E-mail : patiya@nblbd.com

Sonagazi Branch
Manik Plaza (2nd Floor)
P.O. Sonagazi, P.S. : Sonagazi
Dist : Feni
Tel : 01730 329687, **02334476634**
E-mail : sonagazi@nblbd.com

Hathazari SME / Krishi Branch
Foyex Shopping Centre
Rangor Road, Hathazari Bazar
P.S. : Hathazari, Dist : Chittagong
Manager Tel : 031-2601862-3
Tel: 01730318854
E-mail : hathazari@nblbd.com

Mirersharai Branch
D.T. Road, Mirersharai,
Chittagong.
Manager Tel: 03024-56229-56230
Tel :01713438595
E-mail: mirersharai@nblbd.com

Rangunia Branch
Khaza Gawsia Market
Roazarhat, Chittagong
Tel: 02-334459686
Mobile : 01730-313900
E-mail: rangunia@nblbd.com

Shahrashti Branch
Holding No.58/1, Municipal Main Road
Thakurbazar, P.S:Shahrashti,
District:Chandpur.
Phone: 08427-56144 (Chamber),
08427-56155(Floor)
Tel :+8801701-215245
E-mail : shahrasti@nblbd.com

Lakshmipur Branch
Lakshmipur Pourashava (Ward No.05)
Holding No. (applied) Kundu Tower
(2nd Floor), Chak Masjid Road,
Chak Bazar, P.S. Lakshmipur Sadar
Upozilla- Lakshmipur Sadar,
District- Lakshmipur
Mobile: 01701215286
E-mail: lakshmipur@nblbd.com

Branches Under Rajshahi Region

Belkuchi SME/Krishi Branch
Amin Razzak Plaza
Union + P. O. + P. S. : Belkuchi,
Dist : Sirajgonj,
Fax : 88-0751-56377
Tel : 07522-5637, 01713258790
E-mail : belkuchi@nblbd.com

Burimari Branch
Union: Burimari, P.S. Patgram,
Mouza: Islampur,
Dist. Lalmonirhat
Tel: 01730-330444
E-mail: burimari@nblbd.com

Dinajpur Branch
Goneshtola Road
(West Of Modern Cinema Hall), Dinajpur.
Fax : 88-0531-64744
Manager Tel :0531-64744, 51651
Tel: 01713330608
E-mail : dinajpur@nblbd.com

Ishwardi Branch
Station Road, Ishwardi, Pabna
Fax : 88-07326-63835
Tel: 02-588846695
Tel: 01713330610
E-mail : ishwardi@nblbd.com

Branches Under Rajshahi Region

Bogra Branch
Barogola Bazar, Bogura
Fax : 88-051-51540,
SWIFT: NBLBBDDH014
Manager Tel : **02-589902025**
Tel: 01713330607
E-mail : bogra@nblbd.com

Bhawlaganj Branch
Union: No.1 Chilahati,
P.S. Debigonj, Mouza:
Bhawlaganj Dist. Panchagarh,
Tel: 01730-339033
E-mail: burimari@nblbd.com

Gaibandha Branch
Pran Gobinda Plaza, (1st Floor)
Park Road, Gaibandha
Fax : 88-0541-62531
Manager Tel : **02588877640**
Tel: 017134259444
E-mail : gaibandha@nblbd.com

Joypurhat Branch
Golam Aftab Supper Market,
Sadar Road, Joypurhat
Fax : 88-0571-62647,
SWIFT: NBL BBDDH062
Manager Tel : 0571-62251, 63555
Tel: 01713330612
E-mail : joypurhat@nblbd.com

Birampur Branch
Mizan Market (1st floor)
Birampur, Dinajpur.
Tel: 05322-56507, 56407
Fax: 88-05322-56507
E-mail: birampur@nblbd.com

Chapainawabganj Branch
Kabir Bhaban, Thana Road,
Chapainawabganj ,
Fax : 88-0781-55054
SWIFT: NBLBBDDHO53
Tel: 02588894470
E-mail : chapai@nblbd.com

Godagari Branch
366 Dying Para (Bus Stand),
Chapainawabganj
Road,Rajshahi
Fax : 88-07225-56287
Manager Tel : 07225-56286, 56287
E-mail : godagari@nblbd.com

Kazihata Branch
Rajshahi City Corporation,
Ward no: 8, House No: 634,
P.S: Rajpara, Dis: Rajshahi
Tel: 02588853011
01701215201
Email- kazirhat@nblbd.com

Hili Branch
Holding No# 0090-00,
Charmatha, Bangla Hili, Pourashava-Hakimpur, Ward No# 02, P.O:Hakimpur, P.S:Hakimpur, District: Dinajpur.
Tel :**02-589926110**
E-mail : hili@nblbd.com

Neamotpur SME/Krishi Branch
Balahoir, Neamotpur
Naogaon Manager
Tel : 01730-729174
E-mail : neamotpur@nblbd.com

Rangpur Branch
Chamber Bhaban (1st Floor).
Glory Road, Rangpur
Fax : 88-0521-65749, SWIFT: NBLBBDDH006
Tel : 0521-65312, 63583
Tel : 01713330603
E-mail : rangpur@nblbd.com

Shajadpur Branch
493 Solaiman Shopping Complex,
Bscic Road, Dariapur Bazar,
Shajadpur, Sirajgonj
Fax : 88-07527-64560
Manager Tel : 07527-64560, 64640
Tel : 01713425867
E-mail : shajdpur@nblbd.com

Kurigram Branch
Holding No. 2313, College Road, Pourahova: Kurigram, (Ward No. 05) P.S: Kurigram
Tel: 02-589950478
Tel: 0581-51065 0581-51066
Email-kurigram@nblbd.com

Pabna Branch
Haque Supper Market (1st Floor)
Abdul Hamid Road, Pabna.
Fax : 88-0731-51837,
SWIFT : NBLBBDDH036
Tel: 02588845430
Tel : 01713330604
E-mail : pabna@nblbd.com

Roumari Branch
Union-Roumari, Ward No.2
P.S. Roumari, Dist.Kurigram
Tel: 01730339051
E-mail : roumari@nblbd.com

Sathibary SME/Krishi Branch
Union : Durgapur,
P. O. : Durgapur
P.S. : Mithapukur,
Dist : Rangpur
Manager Tel : 0173 0326245
E-mail : sathibary@nblbd.com

Naogaon Branch
405 Sadar Road,
Municipal Area, Naogaon
Fax : 88-0741-61786
SWIFT: NBLBBDDH039
Tel: 02588882786
Tel : 01713330609
E-mail : naogaon@nblbd.com

Panchagarh Branch
Holding No-51, Islambag
Teltulia Road, Word No-3, Panchagarh Sadar,
Panchagarh
Manager Tel : 01730-727770
E-mail : panchagarh@nblbd.com

Saidpur Branch
1/B Shaheed Dr. Zohrul Haque Road, Saidpur, Nilphamari
Fax : 88-05526-72490
Manager Tel : 05526-72490
Tel : 01713330605
E-mail : saidpur@nblbd.com

Thakurgaon Branch
Town Plaza, North Circular Road, Thakurgaon
Fax : 88-0561-52217
Manager Tel : 0561-61999, 52687
Tel : 01713330611
E-mail : thakurgaon@nblbd.com

Natore Branch
570 Zahirul Orket Kanaikhali, Dhaka Road
Natore, Fax : 88-0771-61108
Tel: 02588874108
Tel : 01713336387
E-mail : natore@nblbd.com

Rajshahi Branch
106-109 Shaheb Bazar, Rajshahi
Fax : 88-0721-774870, SWIFT: NBLBBDDH005
Manager Tel : 0721-772563
E-mail : rajshahi@nblbd.com

Sirajganj Branch
S S Road (Darbesh Complex),
Sirajganj,
Fax : 88-0751-62428
Tel :0751-62372 ,01711816771
E-mail : sirajganj@nblbd.com

Bhurungamari Branch
Thana Road Dewaner Khamar Holding No.579
Union- Bhurungamari, (Ward No. 04)
Upazilla-Bhurungamari, P.S. Bhurungamari
Sadar, District- Kurigram, Mobile: 01701215284
E-mail: bhurungamari@nblbd.com

Branches Under Khulna Region

Alipur Branch
Karim Musulli Tower, Sadar Road, Alipur, Kuakata, Kolapara, Patuakhali,
Fax : 88 04428 56228
Manager, Tel : 04428-56228, 56227
Mobile : 01730 701643, 01713- 378965
E-mail: alipur@nblbd.com

Boalmari SME/Krishi Branch
Boalmari Bazar, P.S. : Boalmari,
Dist : Faridpur
Tel : 06324-56393, 01730-319994
E-mail : boalmari@nblbd.com

Gopalgonj Branch
Nafco Shopping Complex 37,
D.C. Road, Gopalgonj.
Tel: 02-6681730, 6681728
Tel: 01730330362
E-mail: gopalgonj@nblbd.com

Kanaipur Bazar SME/Krishi Branch
K B Super Market,
Kanaipur Bazar, Faridpur,
Tel : 01730 326249
E-mail : kanaipur@nblbd.com

Barisal Branch
100 Sadar Road, Barisal-8200
Fax : 88-0431-64166
Tel : 0431-64166, 64588, 69392
Tel : 01713330616
E-mail : barisal@nblbd.com

Chowgacha Branch
High School Road,
Chowgacha Bazar, Jessore,
Fax : 88-04224-56566,
Manager Tel : 04224-56466,56566
Tel : 01713336386
E-mail : chowgacha@nblbd.com

Jessore Branch
11-12 Garikhana Main Road
Jessore, Fax : 88-0421-63652
SWIFT: NBLBBDDH029
Tel: 02-477760128
Tel : 01713330618
E-mail : jessore@nblbd.com

KDA Branch, Khulna
KDA Commercial Area, BHBFC Bhaban (Ground Floor) 15-16
Khan A Sabur Road, Khulna
Fax : 88-041-731866
Manager Tel : 041-731866, 731877
Tel : 01713330621
E-mail : kda@nblbd.com

Branches Under Khulna Region

Benapole Branch
2nd floor,
490, Rahman Chamber
benapole Bazar, Jeshore.
Tel : +88 02 477767756
E-mail :benapole@nblbd.com

Charfassion Branch
Sadar Raod,
Charfassion, Bhola
Fax : 88-04923-74103
Manager Tel: 02478895103
Tel : 01713335827
E-mail : charfassion@nblbd.com

Jhenaidah Branch
Jafor Tower, 20, Sher-E-Bangla
Road, Jhenaidah
Manager: 01713-425981
Tel: 0451-63881, 0451-63882
Email- jhenaidah@nblbd.com

Khulna Branch
2 Sir Iqbal Road, Khulna
Fax : 88-041-722051,
SWIFT: NBLBBDDH007
Manager Tel : 041-721757, 720607
Tel : 01713330613
E-mail : khulna@nblbd.com

Bhanga Branch
Bhanga Bazar, Faridpur
Manager Tel : 06323-56512, 56513
Tel : 01713336384
E-mail : bhanga@nblbd.com

Faridpur Branch
Al-haj Abdul Hamid Building
83 Chawkbazar, Faridpur.
Fax: 880-0631-63446
Manager Tel : 0631-62542, 62577
Tel : 01713330614
E-mail : faridpur@nblbd.com

Jhalakathi Branch
354 Fariapatty, Jhalakhati
Fax : 88-0498-63147
Tel: 02478875795
Tel : 01713330617
E-mail : jhalakathi@nblbd.com

Kuakata Branch
Ward No.06, Nilanjana Road,
Mouza-Lata Chapli
Paurashava: Kuakata,
PS & Upa Zilla-Kalapara,
District. Patuakhali
Tel : 01912217763, 01714161210
E-mail : kuakata@nblbd.com

Bhola Branch
K. Jahan Shopping Complex
677 Sadar Road, Bhola.
Fax : 88-0491-61667
Manager Tel : 0491- 61827
Tel : 01713330615
E-mail : bhola@nblbd.com

Goalchamat Branch
31/D, Hotel Raffles Inn (2nd
Floor), Goalchamat, Faridpur
Fax : 88 0631 67302
Tel: 0631-67302-3, 01714 161201
E-mail: goalchamat@nblbd.com

Kaligonj SME/Krishi Branch
Kaligonj Bhushan High School
Road Madhugonj Bazar,
P.S. : Kaligonj, Dist : Jhenaidah
Tel : 01730 318852, 04523-56668-9
E-mail : kaligonj@nblbd.com

Kushtia Branch
18 Nowab Sirajuddoula Road
Razzak Super Market, Kushtia
Fax : 88-071-61109
Tel: 02-477782586
Tel : 01713330620
E-mail : kushtia@nblbd.com

Madaripur Branch
Madaripur Main Road,
Holding No.66 Madaripur
Pourashava P.S. Madaripur,
Tel : 01713-190808
E-mail : madaripur@nblbd.com

Pangsha Branch
Abdul Malaque Plaza,
College Road, Pangsha,Rajbari
Tel: 06424-75092-93, 01730-330356
Email: pangsha@nblbd.com

Shibchar Branch
Molla New Supper Market,
1216 Sadar Road, Shibchar,
Madaripur
Fax : 88-06624-56376
Tel: 02-478811876
E-mail : shibchar@nblbd.com

Torkibandar Branch
445 Sadar Road, Torki Bandar
Gournadi, Dist : Barisal
Tel : 0432-256442, 01730 318562
E-mail : torkibandar@nblbd.com

Patuakhali Branch
120 Natun Bazar, Sadar Road,
Patuakhali, Tel : 01755 547994-5
E-mail : patuakhali@nblbd.com

Rahmatpur Bazar Branch
Union : Rahmatpur,
P.S. Biman Bandar
Upa-Zilla: Babugonj, Dist. Barisal.
Tel: 02478869816, +880171215216
Email-rahmatpur@nblbd.com

Satkhira Branch
32-33 Old College Road,
Sultanpur Bazar, Satkhira
Fax : 88-0471- 64716, SWIFT: NBLBBDDH024
Manager Tel : 0471-63427, 62107
Tel : 01713330619
E-mail : satkhira@nblbd.com

Takerhat
Md. Kamal Hossain Takerhat Bazar,
Kulsum Plaza, Pourashava- Rajoir
(Ward No.03), P.S. Rajoir, Madaripur
Tel : 01701215275
E-mail : takerhat@nblbd.com

Rajbari Branch
Rajbari, Faridpur,
Manager : 01730034912
E-mail: rajbari@nblbd.com

Mongla Branch
PowerPac Economic Zone (Pvt.) Ltd.
Bangladeh Economic Zone Authority (BEZA)
Administration Building, No.02 Buridanga
Union Parishad (Ward No-07), Upozilla-Mongla,
P.S-Mongla, District-Bagerhat.
Mobile: 01701215283
E-mail: mongla@nblbd.com

Narail Branch
Mustary Complex (1st Floor) Holding
No.0230, Narail Pourashava (Ward No.06)
Rupgonj Bazar, Jashore Road, P.S. Narail
District- Narail
Mobile: 01701215285
E-mail: narail@nblbd.com

Shyamnagar Branch
J C Complex, Shyamnagar Main Road.
Upazilla-Shyamnagar,
Dist.: atkhira
Mobile: 01701215289
E-mail: shyamnagar@nblbd.com

Branches Under Shariatpur Region

Angaria Branch
Dhali Plaza, Angaria Bazar,
Union: Angaria,
P.S Palong, Dist. Shariatpur,
Tel : 01730-330300
E-mail : angaria@nblbd.com

Gharishar Branch
Baroipara, Gharishar, Naria,
Shariatpur.
Manager Tel : 01730729107
E-mail : gharishar@nblbd.com

Kazirhat Branch
P.O. : Dubisaibor,
P.S. : Jajira,
Dist : Shariatpur
Manager Tel : 01755538434-5
E-mail : kazirhat@nblbd.com

Shakhipur Branch
Solainman Plaza, Sakhipur Bazar,
P.S: Sakhipur, Upazilla: Bhedergonj
District: Shariatpur.
Tel: 02-997755749
Email - sakhipur_shariatpur@nblbd.com

Bhedergonj Branch
Holding No. 801-802
Bhedergonj, Shariatpur
Manager Tel : 01730-729172
E-mail : bhedergonj@nblbd.com

Golar Bazar Branch
Union: Dingamanik
Upazilla: Naria,
District: Shariatpur.
Manager :01701215215
Email- golarbazar@nblbd.com

Naria Branch
New Market, Naria Bazar,
Naria Shariatpur
Fax : 88-0601-59182,
Tel: 02-478816111
Tel: 01713336385
E-mail : naria@nblbd.com

Z.H. Sikder University of Science & Technology Branch
Modhupur, Kartikpur,
Bhedergonj, Shariatpur
Manager : Tel: 01730-339807,
01749-416862
Tel: 01730339807
E-mail : zhsust@nblbd.com

Bhojeshwar SME/Krishi Branch
Bhojeshwar Bazar, Bhojeshwar,
P.S. : Naria, Dist : Shariatpur,
Tel : 01755582859
E-mail : bhojeshwar@nblbd.com

Goshairhat Branch
Goshairhat, Shariatpur
Phone : 06024 75051, 06024
75055, 01730014046
E-mail: goshairhat@nblbd.com

Naodoba Branch
Naodoba Bazar Road, Vill. Ahmed Chakdarkandi,
Union: Noadoba(Word No.01),
P.S. Zajira, Dist. Shariatpur
Tel :+8801701-215260
E-mail : naodoba@nblbd.com

Ganganagar Branch
Matin Super Market, Ganganagar Bazar,
Village: Goyghar, P.O: Goyghar, Union:
Shoulpara, Word No: 01, P.S: Palong Sadar,
District: Shariatpur.
Tel :+8801701215228
E-mail : ganganagar@nblbd.com

Kartikpur Branch
P.O. : Kartikpur,
P.S. : Bhedargonj, Dist : Shariatpur,
Manager Tel : 01730 329007
E-mail : kartikpur@nblbd.com

Shariatpur Branch
S R Plaza (1st Floor), Main
Road, P.S. Palong, Shariatpur
Fax : 88-0601-51235
Tel : 0601-51236, 01730-738362
E-mail : shariatpur@nblbd.com

Branches Under Sylhet Region

Beanibazar Branch
Shohrab Mansion, Beanibazar, Sylhet Tel : 08223- 56010-11, 03799-288343
Tel: 01713388916
E-mail : beanibazar@nblbd.com

Habiganj Branch
Ashraf Jahan Complex Kalibari Road, Habiganj
Manager Tel : 0831-61411, 53191
E-mail : habiganj@nblbd.com

Mirpur Bazar Branch
Chand Ali Shopping Center (1st Flr), Jagannathpur, Sunamganj
Tel : 0821-4443325, 01711923075
E-mail : mirpurbazar@nblbd.com

Sylhet Branch
Laldighir Par, Sylhet
Fax : 88-0821-724908
SWIFT: NBLBBDDHOO8
Manager Tel : 0821-715982,
E-mail : sylhet@nblbd.com

Biswanath Branch
Al-hera Shopping City (1st Floor), Biswanath, Sylhet
Manager Tel : 08224-56024
Tel: 01711923074
E-mail : biswanath@nblbd.com

Kadamtoli Branch
Ai Ferdous Shopping Complex (1st Floor), Kadamtoli, Sylhet
Manager Tel : 0821-841818-19
Tel: 01713431475
E-mail : kadamtoli@nblbd.com

Moulvibazar Branch
95 Court Road, Moulvibazar
Fax : 88-0861-52454
Manager Tel : 0861-61371, 52681
Tel: 01711922952
E-mail : moulvibazar@nblbd.com

Sunamgonj Branch
Khalekabad Bhaban Station Road, Sunamgonj
Fax : 88-0871-61550
Tel: 02-996600555
Tel: 01713335823
E-mail : sunamgonj@nblbd.com

Chattak Branch
Taher Center, Chattak Bazar
P.O. & P.S. Chattak
Dist. Sunamgonj.
Tel : 01730-341388, 08723-56240, 56243

Kulaura Branch
Haji Cherag Ali Shopping Centre
190 Moulvibazar Road
P.O. & P. S. : Kulaura Dist : Moulvibazar
Manager Tel : 0173 0326248
E-mail : kulaura@nblbd.com

Shibganj Branch
Bonorupa, (1st Floor) House # 42, Road # 15, Bolck-b, Main Road, Shahjalal Upasahar, Sylhet
Tel: 02-996641575
Tel: 01711923073
E-mail : shibganj@nblbd.com

Tajpur Branch
Po : Tajpur, P.S. : Osmaninagar, Sylhet, Tel : 08242-56024, 56655
Tel: 01711922951
E-mail: tajpur@nblbd.com

Fenchugonj Branch
Fenchugonj Bazar,
P.O. : & P. S. : Fenchugonj,
Dist: Sylhet
Manager Tel : 0173 0326247, 08226-56299, 56303
E-mail : fenchugonj@nblbd.com

Kanaighat Branch
Soudia Market, Pourashava-Kanaighat, Ward No.03, Mouza: Dalaichar, P.S. Kanaighat, Dist. Sylhet,
Tel : 01713-335859
E-mail : kanaighat@nblbd.com

Sree Mongal Branch
SK. Roy Shopping Comples 162, Moulibazar Road, Sreemongal, Moulibazar
Fax : 88-08626-71778
Tel: 02996685778
Tel: 01711922605
E-mail : sreemongal@nblbd.com

Zindabazar Branch
West World Shopping City
Jollarpar Road West
Zindabazar, Sylhet
Fax : 88-0821-711566
Manager Tel : 0821-717157, 712227
Tel: 01711922538
E-mail : zindabazar@nblbd.com

Golapgonj Branch
78/1 Ranaping Square
Golapgonj, Chowmuhani, Sylhet
Manager Tel : 08227-56220, 56221
Tel: 01713336381
E-mail : golapgonj@nblbd.com

Sikder Tower Branch
Sikder Tower, 847, Mirabazar
Tamabil Road, Mirabazar, Sylhet
02996636524, 728868
Tel: 01730 339992
E-mail : mirabazar@nblbd.com

Subidbazar Branch
Sylhet-Sunamganj Road
Subidbazar, Sylhet, Manager
Tel: 02996633955
Tel: 01711923062
E-mail : subidbazar@nblbd.com

National Bank Limited

NBL SUB BRANCHES

Paglapir Bazar
Controlling Branch : **Rangpur**
Saidpur Road Paglapir Bazar
Union : 02 No. Horidebpur
(Ward No.08) P.S. Sadar
Dist. Rangpur,
Tel : 01701-215247
E-mail : paglapir@nbl.com.bd

Pachchar Bazar
Controlling Branch : **Shibchar**
Saidpur Road Paglapir Bazar
Kundu Market,Pachchar Bazar
Union: Pachchar (Ward No.04),
P.S. Shibchar, Dist. Madaripur
Tel : 01701-215250
E-mail : pachchar@nbl.com.bd

Chakdha Bazar
Controlling Branch : **Naria**
Showkat Plaza, Union-Bhumkhara
(Ward No. 02), Vill: Chakdha,
P.S. Naria, Dist. Shariatpur.
Tel : 01701-215249
E-mail : chakdha@nbl.com.bd

Dogri Bazar
Controlling Branch : **Bhojeshwar SME/Krishi**
Dogri, Madbor Mansion, Vill: Dogri Madbor Kandi
Union: Nasahon- 8020, (Ward No.02)
P.S. Naria Dist. Shariatpur
Tel : 01701- 215248
E-mail : dogri@nbl.com.bd

Kaharole Bazar
Controlling Branch : **Dinajpur**
T & T Road, Union : 03 No. Mukundapur
(Ward No.01) P.S. Kaharol, Dist.Dinajpur
Tel : 01701- 215251
E-mail : kaharole@nbl.com.bd

Raninagar Bazar
Controlling Branch : **Naogaon**
Raninagar Bazar, Vill: Bodla, Union
Raninagar,(Ward No.02),
P.O. & P.S. Raninagar, Dist. Naogaon
Tel : 01701- 215253
E-mail : raninagar@nbl.com.bd

Mohasthangarh
Controlling Branch : **Bogura**
Raninagar Bazar, Vill: Bodla, Union
Raynagar (Ward No.08),
P.S. Shibgonj, Dist. Bogura
Tel : 01701- 215252
E-mail : mohasthangarh@nbl.com.bd

Gorai Bazar
Controlling Branch : **Kaliakoir**
Rowshan Monzil, Nazirpara
Union: Gorai, P.S. Mirzapur, Dist. Tangail.
Tel : 01701215259
E-mail : gori@nbl.com.bd

Puran Bazar
Controlling Branch : **Patuakhali Branch**
Ambia Bhaban, Holding No. 208
Pourashava-Patuakhali (Ward No. 01)
P.S. Patuakhali, Dist.Patuakhali
Tel : 01701-215254
E-mail : puranbazar@nbl.com.bd

Lalmohan
Controlling Branch : **Charfassion**
Shopna Plaza (1st Floor), Pourashava-Lalmohan
(Ward No.08), Najirpur Road, Western Para,
P.S. Lalmohan, District-Bhola
Tel : 01701-215258
E-mail : lalmohan@nbl.com.bd

Rupatali
Controlling Branch : **Barisal**
Road No.7, Barisal City Corporation
(Ward No.24) P.S. Barisal Sadar, Dist. Barisal
Tel : 01701-215257
E-mail : rupatali@nbl.com.bd

Katakhali Bazar
Controlling Branch : **Rajshahi**
Holding No.2732, Pourashava- Katakhali (Ward
No.03) P.S. Katakhali, Dist. Rajshahi.
Tel : 01701- 215261
E-mail : katakhali@nbl.com.bd

Boyra Bazar
Controlling Branch : **Khulna**
Abdur Rouf Market, Boyra Main Road,
Holding No.4812, Khulna City Corporation,
(Ward No.16) P.S Sonadanga, Dist.Khulna
Tel : 01701- 215262
E-mail : boyra@nbl.com.bd

Katiadi
Controlling Branch : **Kishoregonj**
Engr. A B Siddique Plaza,
Katiadi BazarHolding No#2730/1, Katiadi
PourashavaWard No#03,P.S. Katiadi
District-Kishoregonj
Tel : 01701-215263
E-mail : katiadi@nbl.com.bd

National Bank Limited

NBL SUB BRANCHES

Monihar Bus Stand
Controlling Branch: **Jashore**
Jashore Pourashava
Holding No.218, Ward No.01
Narail Road, P.S. Kotowali, Dist. Jashore .
Tel : 01313711209
E-mail : monihar@nbl.com.bd

Ranihati
Controlling Branch: **Chapainawabganj**
Union : Nayalavanga
Ward No.05, P.S. Shibganj
Dist. Chapainawabganj
Tel : 01313711203
E-mail : ranihati@nbl.com.bd

Kumarkhali
Controlling Branch: **Kushtia**
Kumarkhali Pourashava Afseruddin Joarder Sarak
Ward No.05, Holding No.603
P.S. Kumarkhali, Dist.Kushtia
Tel : 01313711211
E-mail : kumarkhali@nbl.com.bd

Singra
Controlling Branch: **Natore**
Popular Complex, Bazar Road
Singra Pourashava, Ward No.03,
Holding No.286, P.S. Singra, Dist. Natore
Tel : 01313711204
E-mail : singra@nbl.com.bd

Chandpur Puran Bazar
Controlling Branch: **Chandpur Natun Bazar**
Chandpur Pourashava
Holding No.409, Ward No.01
P.S. Chandpur Sadar, Dist. Chandpur.
Tel : 01313711208
E-mail : chandpurpuranbazar@nbl.com.bd

Mohipal
Controlling Branch: **Feni**
Al Noor Plaza, Feni Pourashava
Holding No.0192
Ward No.13 Mohipal, Dist. Feni
Tel : 01313711205
E-mail : mohipal@nbl.com.bd

Sarakbazar
Controlling Branch: **Brahmanbaria**
Brahmanbaria Pourashava
Holding No.1559, Ward No. 04
Sarakbazar, P.S. Brahmanbaria, Dist. Brahmanbaria.
Tel : 01313711206
E-mail : sarakbazar@nbl.com.bd

Shiberhat
Controlling Branch: **Sandwip**
Anjuman Shopping Complex
15 No. Maightvanga Union
Ward No.8, P.S. Sandwip, Dist. Chattogram.
Tel : 01313711207
E-mail : shiberhat@nbl.com.bd

Bonarpara
Controlling Branch: **Gaibandha**
10 No. Bonarpara Union
Holding No.289, Ward No.04,
P.S. Shaghata, Dist. Gaibandha
Tel : 01313711201
E-mail : bonarpara@nbl.com.bd

Sadarpur
Controlling Branch: **Bhanga**
Purbo Shampur Bus Standmor
Sadarpur-Faridpur Sarak, Union-Sadarpur, Word No.05,
P.S. Sadarpur, Dist. Faridpur.
Tel : 01313711210
E-mail : sadarpur@nbl.com.bd

Dhamurhat
Controlling Branch: **Joypurhat**
Dhamurhat Pourashava
Holding No.216, Ward No. 07
P.S.Dhamurhat, Dist. Naogaon
Tel : 01313711202
E-mail : dhamurhat@nbl.com.bd

Annual Business Conference 2022

Annual Business Conference 2022

Simultaneous opening of six branches

Donation of Tk.11.00 core to Prime Minister’s Relief Fund

Celebration of Bank's 39th Birth Anniversary

Sustainability Rating Recognition Ceremony

Agreement Signing Ceremony between NBL & NESCO

Certificate Giving Ceremony

National Bank Limited in the industrial Development of the country

Contribution of National Bank Limited in the RMG sector.

National Bank Limited featuring "Daridra Mukti" special Loan project for the under development segment of the society.

National Bank Limited

Head Office: 116/1, Kazi Nazrul Islam Avenue, Banglamotor, Dhaka

PROXY FORM

I/We.....of.....

..... being a member of National Bank Ltd.

hereby appoint Mr./Ms.....as my proxy to attend and vote for me on my behalf at the 39th Annual General Meeting of the Company to be held on Thursday, the 25th August, 2022 at 11.30 AM. through digital platform and at any adjournment thereof.

As witness my/our hand this ..... day of ..... 2022.

Signature of Member(s)

Signature of Proxy

No. of Shares held.....

Folio No.						

Or

BO ID No.															

Revenue Stamp Tk. 20.00

Note: *A member entitled to attend and vote at the Annual General Meeting may appoint a Proxy to attend and vote in his/ her behalf. The Proxy Form, duly stamped, must be deposited at the Registered Office of the Company at least 48 hours before the time fixed for the meeting.*

Signature Verified

Authorised Signatory

National Bank Limited

Head Office: 116/1, Kazi Nazrul Islam Avenue, Banglamotor, Dhaka

MEMBER'S ATTENDANCE SLIP

I hereby record my attendance at the 39th Annual General Meeting on Thursday, the 25th August, 2022 through Digital Platform.

Name of the Member(s)	
No. of Shares	
Register Folio No.	
BO ID No.	
Name of the Proxy (if any)	

Signature of Member / Proxy

Signature verified by

NBL Twin Tower (Under Construction) at Kawran Bazar

National Bank Limited

A Bank for Performance with Potential

Head Office: 116/1, Kazi Nazrul Islam Avenue, Banglamotor, Dhaka, Bangladesh. GPO Box No. 3424, Dhaka
Cable : National Bank, Dhaka, Tel : PABX : 9563081-5, 9587464-5, Fax : 88-02-9563953, 9569404,
SWIFT : NBLBBDDH