



National Bank Limited

FINANCIAL ADMINISTRATOR DIVISION

HEAD OFFICE : 116/1, KAZI NAZRUL ISLAM AVENUE, RAMNA, DHAKA-1000, BANGLADESH, TEL: PABX: +88-02-41032461-3, 41032435-36, FAX: 88-02-41032460, E-mail: fad@nblbd.com, URL/website: www.nblbd.com, SWIFT: NBLBDDH

Consolidated Balance Sheet (Un-audited) As at March 31, 2024

Particulars	As at March 31, 2024	As at December 31, 2023
	Taka	Taka
PROPERTY AND ASSETS		
Cash		
Cash in hand (including foreign currencies)	4,900,249,191	5,390,234,543
Balance with Bangladesh Bank and its agent bank(s) (Including foreign currencies)	802,617,130	66,630,225,241
	5,702,866,321	72,020,459,784
Balance with other Banks and Financial Institutions		
In Bangladesh	1,497,032,694	1,439,043,544
Outside Bangladesh	1,891,953,910	2,698,250,988
	3,388,986,604	4,137,294,532
Money at call and short notice	91,300,000	91,300,000
Investments		
Government	70,042,023	2,016,308,993
Others	10,645,154,662	10,659,226,781
	10,715,196,685	12,675,535,774
Loans and advances		
Loans, cash credits, overdrafts etc.	428,617,189,133	429,406,848,687
Bills purchased & discounted	2,691,828,385	2,960,394,007
	431,309,017,518	432,367,242,694
Fixed assets including land, buildings, furniture and fixtures	3,456,663,355	3,448,031,455
Other assets	45,383,087,711	42,287,673,360
Non-banking assets	296,486,400	296,486,400
TOTAL ASSETS	500,343,604,594	567,324,023,999
LIABILITIES AND CAPITAL		
Liabilities		
Borrowings from other Banks, Financial Institutions and Agents	19,126,708,356	62,294,503,398
Deposits and other accounts		
Current deposits and other accounts	35,025,325,352	36,324,463,375
Bills payable	3,497,612,490	5,204,311,864
Savings bank deposits	60,317,328,938	63,132,269,929
Fixed deposits	85,224,143,895	98,216,413,884
Term deposits	220,474,569,323	223,230,980,293
	404,538,979,998	426,108,439,345
Subordinated bond	1,050,000,000	1,050,000,000
Start up fund	36,808,199	36,808,199
Other liabilities	59,747,132,898	54,329,436,100
TOTAL LIABILITIES	484,499,629,451	543,819,187,042
Shareholders' equity		
Paid up capital	32,197,395,700	32,197,395,700
Statutory reserve	17,228,087,280	17,228,087,280
General reserve	42,001,307	41,765,345
Other reserve	409,231,484	409,985,642
Retained earnings	(34,032,934,277)	(26,372,589,130)
	15,843,781,494	23,504,644,837
TOTAL SHAREHOLDERS' EQUITY	15,843,781,494	23,504,644,837
Non-controlling Interests	193,649	192,120
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	500,343,604,594	567,324,023,999
Net Assets value per share	4.92	7.30

Continued....



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OFF BALANCE SHEET ITEMS

Contingent Liabilities

Acceptances and endorsements
 Letters of guarantee
 Irrevocable letters of credit
 Bills for collection
 Other liabilities (Bad & Loss)

As at March 31, 2024	As at December 31, 2023
Taka	Taka

9,751,322,200	11,147,583,394
9,392,274,403	9,603,843,664
15,515,832,369	14,906,358,171
8,079,932,757	7,011,816,190
-	-
42,739,361,729	42,669,601,419

Other commitments

Lease rental commitments
 Documentary credits and short term trade related transactions
 Forward assets purchased and forward deposits placed
 Undrawn note issuance and revolving facilities
 Undrawn formal standby facilities, credit lines and other commitments
 Spot and forward foreign exchange rate contracts
 Other exchange contracts

-	-
-	-
-	-
-	-
-	-
-	-
7,283,457,100	2,209,485,500
-	-
7,283,457,100	2,209,485,500

Total off B/S items (Including contingent liabilities)

50,022,818,829	44,879,086,919
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 CFO/Head of Finance & Accounts


 Board & Company Secretary


 Managing Director & CEO


 Director


 Chairman



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Consolidated Profit and Loss Account (Un-audited) For the period ended from January 01, 2024 to March 31, 2024

Particulars	From January 01 to March 31, 2024	From January 01 to March 31, 2023
	Taka	Taka
Interest income	3,676,282,411	4,796,322,365
Less: Interest paid on deposits and borrowings	8,213,531,271	7,452,115,847
Net interest income	(4,537,248,860)	(2,655,793,482)
Investment income	1,609,152,874	2,856,901,926
Commission, exchange and brokerage	481,567,473	(60,603,279)
Other operating income	221,510,381	129,786,804
Total operating income	(2,225,018,132)	270,291,969
Salary and allowances	1,459,893,986	1,223,966,949
Rent, taxes, insurance, electricity etc.	318,529,266	299,689,152
Legal expenses	6,274,975	5,751,997
Postage, stamp, telecommunication etc.	23,884,970	16,861,315
Stationery, printing, advertisement, etc.	25,977,391	40,745,671
Managing director's salary and allowances	3,764,516	3,945,000
Directors' fees and other benefits	2,020,612	1,336,763
Audit fees	-	-
Charges on loan losses	-	-
Repairs, maintenance and depreciation	282,831,726	148,134,704
Other expenses	3,299,194,469	1,626,822,355
Total operating expenses	5,422,371,911	3,367,253,906
Profit before provision	(7,647,390,043)	(3,096,961,937)
Provision for loans and advances	-	-
Specific provision	-	-
General provision (Including Off B/S items)	-	-
Provision for other classified assets	-	-
Total provision	(7,647,390,043)	(3,096,961,937)
Profit before taxes	12,953,575	21,593,170
Provision for taxation	-	-
Deferred tax (income)/expenses	12,953,575	21,593,170
Net Profit after taxation	(7,660,343,618)	(3,118,555,107)
Net Profit attributable to:		
Non-controlling Interests	1,529	1,505
Equity holders of parent company	(7,660,345,147)	(3,118,556,612)
Profit attributed to parent company	(7,660,345,147)	(3,118,556,612)
Retained earnings brought forward from previous year	(26,372,589,130)	(8,388,943,688)
	(34,032,934,277)	(11,507,500,300)
Appropriations	-	-
Statutory reserve	-	-
	(34,032,934,277)	(11,507,500,300)
Retained earnings carried forward		
Earnings per share (Re-stated)	(2.38)	(0.97)

CFO/Head of Finance & Accounts

Managing Director & CEO

Director

Board & Company Secretary

Chairman



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Balance Sheet (Un-audited) As at March 31, 2024

Particulars	Notes	As at March 31, 2024	As at December 31, 2023
		Taka	Taka
PROPERTY AND ASSETS			
Cash			
Cash in hand (including foreign currencies)		4,758,304,013	5,233,371,000
Balance with Bangladesh Bank and its agent bank(s) (Including foreign currencies)		802,617,130	66,630,225,241
		5,560,921,143	71,863,596,241
Balance with other Banks and Financial Institutions			
In Bangladesh		584,482,678	713,454,679
Outside Bangladesh		1,376,392,805	2,312,521,150
		1,960,875,483	3,025,975,829
Money at call and short notice		91,300,000	91,300,000
Investments			
Government		11,041,300	2,016,308,993
Others		13,066,322,748	13,095,359,151
		13,077,364,048	15,111,668,144
Loans and advances			
Loans, cash credits, overdrafts etc.		426,417,350,609	427,065,434,476
Bills purchased & discounted		2,691,828,385	2,960,394,007
		429,109,178,994	430,025,828,483
Fixed assets including land, buildings, furniture and fixtures		3,329,408,531	3,328,749,108
Other assets	2.5	45,952,254,740	42,284,399,929
Non-banking assets		296,486,400	296,486,400
TOTAL ASSETS		499,377,789,339	566,028,004,134
LIABILITIES AND CAPITAL			
Liabilities			
Borrowings from other Banks, Financial Institutions and Agents		19,126,708,356	62,294,503,398
Deposits and other accounts			
Current deposits and other accounts		35,026,779,536	36,356,469,708
Bills payable		3,497,612,490	5,204,311,864
Savings bank deposits		60,317,328,938	63,132,269,929
Fixed deposits		85,224,143,895	98,216,413,884
Term deposits		221,065,276,342	223,717,700,689
		405,131,141,201	426,627,166,074
Subordinated bond		1,050,000,000	1,050,000,000
Start up fund		36,808,199	36,808,199
Other liabilities	2.6	58,559,138,319	52,830,289,786
TOTAL LIABILITIES		483,903,796,075	542,838,767,457
Shareholders' equity			
Paid up capital		32,197,395,700	32,197,395,700
Statutory reserve		17,228,087,280	17,228,087,280
Other reserve		409,231,484	409,985,642
Retained earnings		(34,360,721,200)	(26,646,231,945)
TOTAL SHAREHOLDERS' EQUITY		15,473,993,264	23,189,236,677
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		499,377,789,339	566,028,004,134
Net Assets value per share		4.81	7.20
Continued....			



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OFF BALANCE SHEET ITEMS

Contingent Liabilities

Acceptances and endorsements
 Letters of guarantee
 Irrevocable letters of credit
 Bills for collection
 Other liabilities (Bad & Loss)

As at March 31,
2024
Taka

As at
December 31,
2023
Taka

9,751,322,200
 9,392,274,403
 15,515,832,369
 8,079,932,757
 -
 42,739,361,729

11,147,583,394
 9,603,843,664
 14,906,358,171
 7,011,816,190
 -
 42,669,601,419

Other commitments

Lease rental commitments
 Documentary credits and short term trade related transactions

Forward assets purchased and forward deposits placed

Undrawn note issuance and revolving facilities
 Undrawn formal standby facilities, credit lines and other commitments
 Spot and forward foreign exchange rate contracts
 Other exchange contracts

-
 -
 -
 -
 -
 7,283,457,100
 -
 7,283,457,100

-
 -
 -
 -
 -
 2,209,485,500
 -
 2,209,485,500

Claims against the Bank not acknowledged as debt

7,283,457,100
 50,022,818,829

2,209,485,500
 44,879,086,919

Total off B/S items (Including contingent liabilities)


 CFO/Head of Finance & Accounts


 Board & Company Secretary


 Managing Director & CEO


 Director


 Chairman



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Profit and Loss Account (Un-audited) For the period ended from January 01, 2024 to March 31, 2024

Particulars	Notes	From January 01 to March 31, 2024	From January 01 to March 31, 2023
		Taka	Taka
Interest income	2.1	3,649,568,989	4,732,512,269
Less: Interest paid on deposits and borrowings	2.2	8,213,531,271	7,452,115,847
Net interest income		(4,563,962,282)	(2,719,603,578)
Investment income		1,598,799,892	2,847,221,919
Commission, exchange and brokerage	2.3	336,045,904	(151,582,382)
Other operating income		219,337,782	128,053,029
Total operating income		(2,409,778,704)	104,088,988
Salary and allowances		1,414,817,684	1,184,870,882
Rent, taxes, insurance, electricity etc.		302,696,984	287,231,063
Legal expenses		6,274,975	5,751,997
Postage, stamp, telecommunication etc.		21,854,248	15,931,930
Stationery, printing, advertisement, etc.		24,292,555	40,074,946
Managing director's salary and allowances		3,764,516	3,945,000
Directors' fees and other benefits		1,312,539	656,002
Audit fees		-	-
Charges on loan losses		-	-
Repairs, maintenance and depreciation		274,635,555	143,354,614
Other expenses	2.4	3,255,061,495	1,610,301,490
Total operating expenses		5,304,710,551	3,292,117,924
Profit before provision		(7,714,489,255)	(3,188,028,936)
Provision for loans and advances		-	-
Specific provision		-	-
General provision (Including Off B/S items)		-	-
Provision for other classified assets		-	-
Total provision		-	-
Profit before taxes		(7,714,489,255)	(3,188,028,936)
Provision for taxation		-	-
Deferred tax (income)/expenses		-	-
Net Profit after taxation		(7,714,489,255)	(3,188,028,936)
Retained earnings brought forward from previous year		(26,646,231,945)	(8,556,856,371)
		(34,360,721,200)	(11,744,885,307)
Appropriations			
Statutory reserve		-	-
Retained earnings carried forward		(34,360,721,200)	(11,744,885,307)
Earnings per share (Re-stated)		(2.40)	(0.99)

CFO/Head of Finance & Accounts

Managing Director & CEO

Board & Company Secretary

Director

Chairman

National Bank Limited
Statement of Changes in Equity (Un-Audited)
For the period ended March 31, 2024

(Figure in BDT)

Particulars	Paid up Capital	Statutory Reserve	Other Reserve	Retained Earnings	Total
Balance on 01 January 2024	32,197,395,700	17,228,087,280	409,985,642	(26,646,231,945)	23,189,236,677
Net profit/ (loss) for the period	-	-	-	(7,714,489,255)	(7,714,489,255)
Adjustment during the period	-	-	(754,158)	-	(754,158)
Balance at March 31, 2024	32,197,395,700	17,228,087,280	409,231,484	(34,360,721,200)	15,473,993,264
Balance at December 31, 2023	32,197,395,700	17,228,087,280	409,985,642	(26,646,231,945)	23,189,236,677

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Cash Flow Statement (Un-Audited) For the period ended from January 01, 2024 to March 31, 2024

Particulars	March '2024 Taka	March '2023 Taka
A) Cash flows from operating activities		
Interest received	3,484,355,431	4,610,846,777
Interest paid	(4,825,751,232)	(4,330,519,381)
Income from Investment	1,687,639,289	2,868,981,546
Fees, commission, exchange & brokerage	336,045,904	(151,582,382)
Cash paid to employees	(1,419,894,739)	(1,189,471,884)
Cash paid to suppliers	(532,840,795)	(395,614,799)
Income taxes paid	(62,013,343)	(87,293,316)
Received from other operating activities	219,337,782	128,053,029
Paid for other operating activities	(130,900,420)	(170,652,269)
Operating profit before changes in operating assets and liabilities	(1,244,022,123)	1,282,747,321
Increase/(decrease) in operating assets & liabilities		
Loans and advances to other banks	-	-
Loans and advances to customers	3,514,074,453	(943,794,990)
Other assets	(3,404,942,549)	(2,576,254,851)
Deposits from other Banks	(390,351,660)	(2,102,148,483)
Deposits from customers	(21,105,673,213)	(5,182,180,553)
Other liabilities	(371,492,539)	2,201,021,597
	(21,758,385,508)	(8,603,357,280)
	(23,002,407,631)	(7,320,609,959)
Net cash received/(used) from operating activities		
B) Cash flows from investing activities		
Changes in private securities	29,036,403	3,632,139
Changes in Govt. Securities	(1,118,893,382)	6,730,150,389
Purchase of property, plant and equipment	(106,314,871)	(85,646,369)
Sale proceeds of fixed assets	110,379	118,025
Net cash received/(used) in investing activities	(1,196,061,471)	6,648,254,184
C) Cash flows from financing activities		
Borrowings from Other Banks, Financial Institutions and agents	(43,167,795,042)	(1,807,240,161)
Net cash received/(used) from financing activities	(43,167,795,042)	(1,807,240,161)
D) Net increase / (decrease) in cash and cash-equivalents (A+B+C)	(67,366,264,144)	(2,479,595,936)
E) Effects of exchange rate changes on cash and cash-equivalents	-	-
F) Cash and cash-equivalents at beginning of the year	74,990,402,070	28,920,122,182
G) Cash and cash-equivalents at end of the period (D+E+F)	7,624,137,926	26,440,526,246
Cash and cash-equivalents at end of the period		
Cash in hand (including foreign currencies)	4,758,304,013	5,200,461,737
Balances with Bangladesh Bank and its agent bank (s)	802,617,130	19,363,201,649
Balances with other Banks and Financial Institutions	1,960,875,483	1,773,578,060
Money at call and short notice	91,300,000	91,300,000
Prize bonds	11,041,300	11,984,800
	7,624,137,926	26,440,526,246
	(7.14)	(2.27)
Net Operating cash flow per share		



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Selected Notes to the Financial Statements For the period ended March 31, 2024

1 1.1 Significant Accounting Policy

1.1.1 Loans and advances

- a) Loans and advances are stated in the Balance Sheet at gross basis. General provisions on unclassified & contingent assets, Specific provisions for classified loans and interest suspense account thereon are shown under other liabilities.
- b) Loans and advances are written off to the extent that (i) there is no realistic prospect of recovery and (ii) against which legal cases are pending as per guidelines of Bangladesh Bank. However, the write off will not reduce the claim against the borrower.

1.1.2 Investments and income from investments

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

1.1.3 Provision for liabilities

A provision is recognized in the Balance Sheet when the Bank has a legal or constructive obligation as a result of a past event and it is probable that an outflow of economic benefit will be required to settle the obligations, in accordance with IAS-37, " .

1.1.4 Provision for Taxation

Provision for current income tax has been made @ 37.50% considering major allowances and disallowances. Deferred tax is being calculated and recognised annually.

1.1.5 Revenue recognition

The revenues during the period are recognized complying all conditions of revenue recognition as prescribed in International Accounting Standards (IAS)-18, "Revenue Recognition".

2 2.1 Interest income

Interest on advances

Interest on money at call and short notice

Interest on placement with other banks

Interest on foreign currency balances

Bank	
March 2024 Taka	March 2023 Taka
3,627,474,550	4,713,613,820
-	-
11,432,014	7,939,627
10,662,425	10,958,822
3,649,568,989	4,732,512,269

Interest income decreased mainly due to non charging of interest on some loans is being classified during the period.

2.2 Interest expenses

Interest on deposits

Interest on borrowings

Discount/Repo

6,977,072,007	6,066,693,808
1,229,084,073	1,376,010,102
7,375,191	9,411,937
8,213,531,271	7,452,115,847

2.3 Commission, exchange and brokerage

Commission

Exchange gain net off exchange loss

Brokerage

145,258,430	230,488,471
190,787,474	(382,070,853)
336,045,904	(151,582,382)



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2.4 Other operating expenses

Car expenses
Credit card expenses
Entertainment
Traveling expenses
Donations
Subscriptions
Periodicals
Cartage/freight
Medical expense
Overseas expenses
Uniform & liveries
Training expenses
Loss on REPO
Miscellaneous

March 2024 Taka	March 2023 Taka
52,528,117	45,817,081
23,922,619	5,222,801
21,351,799	28,416,817
3,651,598	3,679,252
710,320	40,707,266
4,235,610	4,008,627
251,371	268,090
9,182,796	9,227,656
616,588	2,090,802
1,077,873	2,086,272
2,225,025	48,286
1,790,039	1,328,459
3,124,161,075	1,439,649,221
9,356,665	27,750,860
3,255,061,495	1,610,301,490

2.5 Other assets

Stock of stationery
Stamps on hand
Suspense account
Advance deposits
Interest and other receivables
Sundry assets
Bill purchased account - credit card
Inter branch adjustment account (Net)
Intangible assets
Advance against cash assistance
Deferred tax assets
Advance against branches *
Advance against NBL Towers
Advance against fixed assets
Others

March 2024 Taka	December 2023 Taka
88,795,597	85,547,415
6,997,232	6,953,266
619,655,099	733,012,766
5,850,736	5,850,736
1,388,511,960	1,312,137,799
518,043,067	1,808,190,960
142,557,947	330,969,650
968,782,091	502,482,589
20,530,764,933	20,530,764,933
22,826,833	20,428,383
9,506,450,356	9,506,450,356
54,500	54,500
5,382,889,680	5,382,889,680
541,709,826	563,509,826
6,228,364,883	1,495,157,070
45,952,254,740	42,284,399,929

2.6 Other liabilities

Un-paid dividend
Provision for bonus
Tax liability
Provision for loans and advances (Including Off-B/S items)
Interest suspense account
Provision for other classified assets
Provision for gratuity
ATM card holders' accounts
Foreign currencies adjustment account
Bills payable account MPS (CCD)
Interest and other payable
Provision for LFA
Obligation under finance lease
Clearing adjusting account
Others

1,751,160	1,751,160
17,650,853	17,650,853
564,880,390	626,893,733
19,322,904,644	19,322,904,644
29,370,770,374	26,773,345,410
1,447,220,772	1,447,220,772
100,000,000	25,000,000
229,026,927	91,904,174
338,141,617	180,328,026
6,915,823	8,805,677
6,763,965,693	3,376,185,654
68,270,726	136,287,124
117,298,011	117,298,011
69,280,075	73,721,633
141,061,254	630,992,915
58,559,138,319	52,830,289,786



National Bank Limited

FINANCIAL ADMINISTRATOR DIVISION

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	March 2024 Taka	March 2023 Taka
2.7 Reconciliation of operating cash flow:		
A. Operating profit/(loss)	(7,714,489,255)	(3,188,028,936)
B. Adjustment for :		
Depreciation	96,913,522	96,729,751
Charges on loan loss	-	-
Income tax paid	(62,013,343)	(87,293,316)
Loss on REPO	3,124,161,075	1,439,649,221
	3,159,061,254	1,449,085,656
C. Adjustment for changes in other assets and liabilities		
Changes in interest receivables on loans and advances	(165,213,558)	(121,665,492)
Changes in interest receivables on securities	88,839,397	21,759,627
Changes in interest payables	3,387,780,039	3,121,596,466
	3,311,405,878	3,021,690,601
Operating profit before changes in operating assets and liabilities	(1,244,022,123)	1,282,747,321
2.8 Calculation of NAV, EPS, NOCF per shares		
a. Calculation of Net Asset Value (NAV) per Share (Conso)		
Total Net Asset Value (A)	15,843,781,494	38,379,281,911
Number of ordinary share outstanding (B)	3,219,739,570	3,219,739,570
Net Asset Value (NAV) per Share (A/B)	4.92	11.92
b. Calculation of Basic and Diluted Earnings Per Share (EPS)-Conso		
Calculation of Basic Earnings Per Share (BEPS)		
Net profit after tax (A)	(7,660,343,618)	(3,118,555,107)
Number of ordinary share outstanding (B)	3,219,739,570	3,219,739,570
Earnings Per Share (EPS) (A/B)	(2.38)	(0.97)
Earnings per share (EPS) have been calculated in accordance with IAS-33, "Earnings per Share", which is shown on the face of the Profit & Loss Account. This has been calculated by dividing the net profit after tax by the weighted average number of ordinary shares outstanding. Previous years EPS has restated for issue of bonus shares and there is no issue of conversion during the period, so Basic Earnings Per Share (BEPS) and Diluted Earnings Per Share (DEPS) are same.		
c. Calculation of Net Operating Cash Flow Per Share (NOCFPS) -Solo		
Net Operating Cash Flow (A)	(23,002,407,631)	(7,320,609,959)
Number of ordinary share outstanding (B)	3,219,739,570	3,219,739,570
Net Operating Cash Flow Per Share (NOCFPS) (A/B)	(7.14)	(2.27)

During the period, the bank could not book interest on loan & advances due to non-recovery from defaulters. Furthermore, the bank incurred higher interest expenses on deposits & borrowings. Consequently, the period concluded with an operating loss, with significant deviations observed in EPS, Net Asset Value (NAV), and NOCFPS. Nevertheless, the new Board and the new Management are exerting maximum efforts to improve the financial health of the bank by streamlining recovery drives and mobilization of low cost deposits.