

Financial Statements
of
National Credit and Commerce Bank Limited
For the period ended on 30 June 2020

National Credit and Commerce Bank Limited and its Subsidiaries
Consolidated Balance Sheet (Un-audited)
As on 30 June 2020

PROPERTY AND ASSETS	Note	30 June 2020 Taka	31 December 2019 Taka
Cash	3(a)	11,735,892,602	15,550,729,091
In hand (including foreign currencies)		2,179,808,216	2,125,589,092
Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)		9,556,084,386	13,425,139,999
Balance with other banks and financial institutions	4(a)	7,748,886,404	9,161,085,244
In Bangladesh		6,984,578,905	8,716,069,012
Outside Bangladesh		764,307,499	445,016,232
Money at call and short notice	5	4,647,950,000	1,278,900,000
Investments	6 (a)	42,660,570,264	38,035,230,003
Government		37,437,533,334	32,906,771,568
Others		5,223,036,930	5,128,458,435
Loans and advances	7(a)	189,962,411,761	181,957,691,470
Loans, cash credits, overdrafts, etc.		183,073,870,099	175,764,869,329
Bills purchased & discounted		6,888,541,662	6,192,822,141
Fixed assets including premises, furnitures and fixtures	8(a)	2,721,133,519	2,745,991,575
Other assets	9(a)	12,995,708,851	9,564,752,765
Non-banking assets		-	-
TOTAL ASSETS		272,472,553,401	258,294,380,149
LIABILITIES AND CAPITAL			
Liabilities			
Borrowings from other banks, financial institutions and agents	10 (a)	19,385,349,130	14,337,350,370
Subordinated Bonds		4,000,000,000	4,000,000,000
Other Borrowings		15,385,349,130	10,337,350,370
Deposits and other accounts	11 (a)	204,428,116,444	199,807,729,254
Current deposits and other accounts		23,854,345,800	20,650,794,739
Bills payable		9,555,170,356	4,624,831,463
Savings bank deposits		23,532,326,362	22,697,671,086
Fixed deposits		88,576,880,121	90,463,947,068
Term deposits		58,909,393,805	61,370,484,899
Other liabilities	12(a)	27,995,830,842	24,659,790,252
TOTAL LIABILITIES		251,809,296,416	238,804,869,876
Shareholders' equity			
Paid up capital	13.2	9,273,789,030	9,273,789,030
Statutory reserve	14	8,437,278,749	8,034,003,780
General reserve	15	10,162,348	10,162,348
Non-controlling (Minority) interest	13.3	209	209
Other reserve including assets revaluation reserve	16	531,259,304	465,724,171
Foreign currency translation gain/(loss)	18.3	252,836	301,360
Surplus in profit and loss account	18(a)	2,410,514,509	1,705,529,375
TOTAL SHAREHOLDERS' EQUITY		20,663,256,985	19,489,510,273
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		272,472,553,401	258,294,380,149
NET ASSETS VALUE PER SHARE		22.28	21.02



OFF BALANCE SHEET ITEMS

Contingent liabilities

Acceptances and endorsements

Letters of guarantee

Letters of credit issued

Bills for collection

Other commitments

Claims against the bank not acknowledged as debt

Capital commitments

Export development fund (EDF)

TOTAL OFF BALANCE SHEETS ITEMS

30 June 2020

Taka

31 December 2019

Taka

31,105,022,997

36,083,388,638

21,169,569,266

1,266,734,646

-

-

62,312,010

89,687,027,557

27,981,371,607

31,545,272,385

24,345,999,613

154,971,974

-

-

11,225,324

84,038,840,903


Company Secretary


Managing Director & CEO


Director


Chief Financial Officer


Chairman

Dated, Dhaka
26 July 2020

National Credit and Commerce Bank Limited and its Subsidiaries
Consolidated Profit and Loss Account (Un-audited)
For the period ended on 30 June 2020

Note	01 January to 30 June 2020 Taka	01 January to 30 June 2019 Taka	01 April to 30 June 2020 Taka	01 April to 30 June 2019 Taka
Interest income	19(a) 8,911,394,180	9,927,879,414	3,941,174,832	5,088,722,145
Less: Interest paid on deposits and borrowings	20(a) 6,573,610,552	6,661,186,717	3,181,679,646	3,411,814,964
Net interest income	2,337,783,628	3,266,692,697	759,495,186	1,676,907,181
Income from investments	21(a) 1,602,050,629	1,339,049,411	816,072,252	630,425,736
Commission, exchange and brokerage	22(a) 835,849,627	765,757,655	353,500,478	422,521,391
Other operating income	23(a) 294,759,302	308,403,019	193,199,258	203,874,179
Total operating income	5,070,443,186	5,679,902,782	2,122,267,174	2,933,728,487
Salary and allowances	24(a) 1,520,698,499	1,382,706,049	812,979,540	746,617,494
Rent, taxes, insurance, electricity etc.	25(a) 242,826,463	247,780,401	127,056,564	141,454,643
Legal expenses	26(a) 1,768,916	9,550,762	573,436	6,514,578
Postage, stamp, telecommunication etc.	27(a) 30,455,809	34,806,284	20,448,463	23,615,580
Stationery, printing, advertisement etc.	28(a) 33,251,223	42,415,596	6,820,559	29,485,871
Managing Director's salary and allowances	29 8,679,726	6,250,000	4,461,500	3,400,000
Director's fees & other meeting related expense	30(a) 1,949,196	3,370,233	688,599	1,765,650
Auditors' fees	31(a) 307,625	172,500	163,875	86,250
Charges on loan losses	2,750,977	-	-	-
Repairs, maintenance, amortization & depreciation	32(a) 186,692,461	210,628,644	102,460,544	131,807,762
Other expenses	33(a) 264,111,799	187,115,612	99,320,912	81,286,121
Total operating expense	2,293,492,694	2,124,796,081	1,174,973,992	1,166,033,948
Profit before provisions	2,776,950,492	3,555,106,701	947,293,182	1,767,694,539
Provision for loans and advances	531,930,527	1,060,476,920	251,420,169	277,602,494
Specific provision	12.6.1(a) 376,795,879	1,444,363,378	98,445,744	635,704,145
General provision	12.6.1(b) 155,134,648	(383,886,458)	152,974,425	(358,101,651)
Provision for off-balance sheet exposures	12.7 45,364,240	34,845,969	16,412,767	14,758,857
Provision for off-shore banking unit	12.6 (c) 15,591,558	(5,221,142)	6,840,450	(4,828,361)
Provision for investment fluctuation in shares	6.3 (a) 148,610,018	5,531,699	17,817,365	12,356,046
Provision for other assets	12.2 1,906,053	28,011,798	1,653,068	(11,650,608)
Provision for nostro accounts	12.11 2,400,000	-	2,400,000	-
Total provisions	745,802,396	1,123,645,244	296,543,819	288,238,428
Profit after provision	2,031,148,096	2,431,461,457	650,749,363	1,479,456,111
Contribution to NCC Bank's CSR Fund	12.9 15,000,000	5,000,000	10,000,000	2,500,000
Profit before tax	2,016,148,096	2,426,461,457	640,749,363	1,476,956,111
Provision for tax	908,831,593	1,270,635,368	310,507,047	696,589,340
Current tax	12.4 989,654,242	1,300,491,849	282,431,337	685,474,417
Deferred tax	12.5.1 (80,822,649)	(29,856,481)	28,075,710	11,114,923
Profit after tax	1,107,316,503	1,155,826,089	330,242,316	780,366,771
Attributable to:				
Shareholders' of the bank	1,107,316,503	1,155,826,089	330,242,316	780,366,771
Non-controlling (Minority) interest	-	-	-	-
Balance of profit brought forward	18.2 1,107,316,503	1,155,826,089	330,242,316	780,366,771
Total profit available for distribution	2,812,845,877	2,404,137,285	1,578,553,512	2,028,677,967
Appropriations:				
Statutory reserve	403,274,969	483,601,538	126,714,421	294,056,371
General reserve	-	-	-	-
	403,274,969	483,601,538	126,714,421	294,056,371
Retained earnings	2,409,570,908	1,920,535,747	1,451,839,091	1,734,621,596
Earnings per share	37(a) 1.19	1.25	0.36	0.84

Company Secretary

Managing Director & CEO

Dated, Dhaka
26 July 2020

Director

Chief Financial Officer

Chairman

National Credit and Commerce Bank Limited and its Subsidiaries
Consolidated Cash Flow Statement (Un-audited)
For the period ended on 30 June 2020

	Note	01 January to 30 June 2020 Taka	01 January to 30 June 2019 Taka
A) Cash flows from operating activities			
Interest received in cash		8,067,855,452	11,004,383,415
Interest paid by cash		(5,437,352,667)	(4,847,596,792)
Dividend received		32,153,030	52,327,889
Fees & commission received in cash		437,756,005	459,131,572
Recoveries of loans previously written off		48,747,393	16,532,316
Cash paid to employees		(1,546,100,505)	(1,431,646,019)
Cash paid to suppliers		(93,067,746)	(102,069,119)
Income taxes paid		(842,005,576)	(785,141,430)
Received from other operating activities		692,718,149	615,629,102
Paid for other operating activities		(582,225,845)	(454,138,569)
Operating cash flow before changes in operating assets and liabilities		<u>778,477,691</u>	<u>4,527,412,366</u>
Increase/(Decrease) in operating assets & liabilities			
Purchase and sale of trading securities		(2,446,468,569)	(184,543,139)
Loans and advances to customers (Other than banks)		(8,007,471,269)	(4,314,759,951)
Other assets		(402,830,287)	(865,722,882)
Deposits from other banks/borrowings		5,731,932,890	2,432,227,488
Deposits from customers (Other than banks)		2,639,962,769	5,094,667,596
Other liabilities account of customers		(305,290,953)	(343,827,827)
Other liabilities		1,036,368,205	82,208,095
Net cash received from/(used in) operating activities		<u>(975,319,523)</u>	<u>6,427,661,745</u>
B) Cash flows from investing activities			
Proceeds from sale of securities		307,266,535	230,191,287
Payment for purchase of securities		(2,348,394,598)	(2,709,213,180)
Purchase of property, plant and equipment		(103,869,742)	(175,299,358)
Sales proceeds of fixed assets		501,575	435,671
Net cash received from/(used in) investing activities		<u>(2,144,496,230)</u>	<u>(2,653,885,580)</u>
C) Cash flows from financing activities			
Borrowings from other banks, financial institutions and agents		1,259,954,949	764,735,076
Issue of non-convertible subordinated bonds		-	-
Dividend paid in cash		-	-
Net cash received from/(paid on) financing activities		<u>1,259,954,949</u>	<u>764,735,076</u>
D) Net (decrease) / increase in cash (A+B+C)		<u>(1,859,860,805)</u>	<u>4,538,511,241</u>
E) Effects of exchange rate changes on cash and cash-equivalents		(48,524)	141,486
F) Opening cash and cash-equivalents		25,997,842,235	22,334,919,176
G) Closing cash and cash-equivalents (D+E+F)	35(a)	<u>24,137,932,906</u>	<u>26,873,571,903</u>
Net Operating Cash Flows Per Share	38(a)	<u>(1.05)</u>	<u>6.93</u>


Company Secretary


Managing Director & CEO


Director


Chief Financial Officer


Chairman