

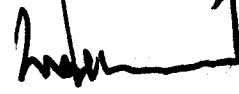
Financial Statements
of
National Credit and Commerce Bank PLC.
For the period ended 30 June 2024

National Credit and Commerce Bank PLC. and its Subsidiaries
Consolidated Balance Sheet (Un-audited)
As at 30 June 2024

PROPERTY AND ASSETS	30 June 2024	31 December 2023
	Taka	Taka
	Note	
Cash	3(a) 15,471,286,718	13,236,965,584
In hand (including foreign currencies)	3,318,939,195	2,522,237,298
Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)	12,152,347,523	10,714,728,286
Balance with other banks and financial institutions	4(a) 4,209,120,620	10,411,012,211
In Bangladesh	3,010,777,122	8,353,590,410
Outside Bangladesh	1,198,343,497	2,057,421,801
Money at call and short notice	5 296,300,000	1,817,300,000
Investments	6 (a) 75,028,977,688	55,262,898,749
Government	62,829,922,185	42,594,687,770
Others	12,199,055,503	12,668,210,979
Loans and advances	7(a) 231,659,853,955	230,984,677,002
Loans, cash credits, overdrafts, etc.	221,427,971,781	219,673,070,722
Bills purchased & discounted	10,231,882,174	11,311,606,280
Fixed assets including premises, furnitures and fixtures	8(a) 2,936,377,140	3,039,510,488
Other assets	9(a) 5,341,858,843	4,440,108,107
Non-banking assets	10 2,750,514	127,773,014
TOTAL ASSETS	<u>334,946,525,477</u>	<u>319,320,245,155</u>
LIABILITIES AND CAPITAL		
Liabilities		
Borrowings from other banks, financial institutions and agents	11 (a) 26,820,889,843	35,377,764,390
Deposits and other accounts	12 (a) 240,716,669,769	220,949,124,939
Current deposits and other accounts	39,762,285,212	35,318,408,190
Bills payable	6,657,323,554	6,428,436,722
Savings bank deposits	31,991,832,037	31,926,820,849
Fixed deposits	114,859,752,014	101,135,847,318
Term deposits	47,445,476,953	46,139,611,861
NCC Bank Subordinated and Perpetual Bonds	13 5,800,000,000	6,600,000,000
Other liabilities	14(a) 36,696,020,617	32,163,922,936
TOTAL LIABILITIES	<u>310,033,580,229</u>	<u>295,090,812,266</u>
Shareholders' equity		
Paid up capital	15.2 11,104,230,950	11,104,230,950
Statutory reserve	16 11,104,230,950	11,104,230,950
General reserve	17(a) 10,834,895	10,669,712
Non-controlling (Minority) interest	15.3 209	209
Other reserve including assets revaluation reserve	18 481,744,008	361,879,409
Foreign currency translation gain/(loss)	20.3 5,650,888	3,297,082
Surplus in profit and loss account	20(a) 2,206,253,348	1,645,124,578
TOTAL SHAREHOLDERS' EQUITY	<u>24,912,945,248</u>	<u>24,229,432,890</u>
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	<u>334,946,525,477</u>	<u>319,320,245,155</u>
NET ASSETS VALUE PER SHARE	<u>22.44</u>	<u>21.82</u>

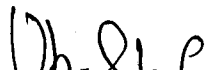
	<u>30 June 2024</u> <u>Taka</u>	<u>31 December 2023</u> <u>Taka</u>
OFF BALANCE SHEET ITEMS		
Contingent liabilities		
Acceptances and endorsements	37,793,897,942	31,148,249,078
Letters of guarantee	49,490,648,490	44,321,940,502
Letters of credit issued	39,241,567,891	30,317,699,504
Bills for collection	11,092,353,483	10,552,007,552
Other commitments		
Claims against the bank not acknowledged as debt	-	-
Capital commitments	-	-
Export development fund (EDF)	-	17,524,740
TOTAL OFF BALANCE SHEETS ITEMS	<u>137,618,467,807</u>	<u>116,357,421,376</u>


Company Secretary


Managing Director & CEO

Dated, Dhaka
30 July 2024


Chief Financial Officer


Director


Chairman

National Credit and Commerce Bank PLC. and its Subsidiaries

Consolidated Profit and Loss Account (Un-audited)

For the period ended 30 June 2024

	01 January to 30 June 2024	01 January to 30 June 2023	01 April to 30 June 2024	01 April to 30 June 2023
Note	Taka	Taka	Taka	Taka
Interest/Profit income	21(a) 11,292,003,372	8,154,432,496	5,846,168,122	4,140,556,190
Less: Interest/Profit paid on deposits and borrowings	22(a) 7,636,783,834	5,630,059,739	3,984,812,593	2,861,818,751
Net interest income	3,655,219,537	2,524,372,757	1,861,355,529	1,278,737,439
Income from investments in shares & securities etc.	23(a) 3,121,560,673	2,474,976,528	1,800,726,129	1,319,017,216
Commission, exchange and brokerage	24(a) 1,467,233,977	1,057,233,155	594,550,081	618,827,201
Other operating income	25(a) 589,396,637	451,792,367	342,813,631	267,819,655
Total operating income	8,833,410,824	6,508,374,807	4,599,445,369	3,484,401,511
Salary and allowances	26(a) 1,612,522,793	1,502,774,595	793,673,400	749,805,294
Rent, taxes, insurance, electricity etc.	27(a) 268,976,656	294,129,909	143,232,182	157,654,140
Legal expenses	28(a) 12,623,797	11,283,582	6,139,411	7,311,720
Postage, stamp, telecommunication etc.	29(a) 46,457,415	35,779,191	28,506,325	25,889,859
Stationery, printing, advertisement etc.	30(a) 44,490,471	45,180,764	22,996,629	24,358,063
Managing Director's salary and fees	31 2,753,257	9,660,000	2,753,257	4,943,956
Director's & S.C Members fees & meeting expenses	32(a) 2,610,476	2,138,091	1,646,876	1,460,491
Auditors' fees	33(a) 373,750	327,750	215,625	184,000
Charges on loan losses	34 9,871,252	185,096	8,533,663	163,096
Repairs, maint., amort. & depreciation on bank's assets	35(a) 257,633,841	236,294,416	152,796,291	144,396,778
Other expenses	36(a) 597,202,878	526,479,111	364,219,025	307,048,216
Total operating expense	2,855,516,586	2,664,232,505	1,524,712,684	1,423,215,613
Profit before provisions	5,977,894,238	3,844,142,301	3,074,732,685	2,061,185,898
Provision for loans and advances/investments	2,618,811,858	(64,194,888)	1,458,618,929	(414,476,628)
Specific provision	14.6.1(a) 2,597,391,279	68,209,703	1,518,785,279	68,209,703
General provision	14.6.1(b) 21,420,579	(132,404,591)	(60,166,350)	(482,686,331)
Special general COVID-19	14.6.1(c) -	-	-	-
Provision for off-balance sheet exposures	14.7 330,985,061	235,072,475	91,019,580	79,553,754
Provision for off-shore banking unit	14.6 (c) (26,178,669)	25,187,278	(25,181,921)	35,058,305
Provision for investment fluctuation in shares	6.3 (a) 689,716,640	812,523,888	104,071,522	827,426,561
Provision for other assets	14.2 (8,484,612)	(12,357,825)	(6,401,901)	(1,578,757)
Provision for nostro accounts	14.11 -	-	-	-
Total provisions	3,604,850,278	996,230,928	1,622,126,209	525,983,235
Profit after provision	2,373,043,960	2,847,911,373	1,452,606,476	1,535,202,664
Contribution to NCC Bank's CSR Fund	14.9 15,000,000	28,259,634	10,000,000	15,729,946
Profit before tax	2,358,043,960	2,819,651,739	1,442,606,476	1,519,472,718
Provision for tax	1,616,347,187	1,237,619,615	869,545,237	680,674,871
Current tax	14.4 1,577,795,606	1,177,071,841	888,633,850	693,065,645
Deferred tax expense/(income)	14.5.1 38,551,581	60,547,774	(19,088,613)	(12,390,774)
Net Profit after tax	741,696,773	1,582,032,124	573,061,239	838,797,847
Attributable to:				
Shareholders' of the bank	741,696,773	1,582,032,124	573,061,239	838,797,847
Non-controlling (Minority) interest	-	-	-	-
	741,696,773	1,582,032,124	573,061,239	838,797,847
Balance of profit brought forward	20.2 1,645,124,578	1,446,039,135	1,645,124,578	388,493,331
Add: Net Profit after tax for the year	741,696,773	1,582,032,124	573,061,239	838,797,847
Total profit available for distribution	2,386,821,351	3,028,071,260	2,218,185,817	1,227,291,178
Appropriations:				
Statutory reserve	-	-	-	-
Coupon interest/Dividend on perpetual bonds	14.13 249,180,556	249,291,667	123,541,667	124,611,111
Start-up fund	-	-	-	-
General reserve	165,183	1,094,832	-	-
	249,345,739	250,386,499	123,541,667	124,611,111
Retained earnings	2,137,475,613	2,777,684,761	2,094,644,150	1,102,680,067
Earnings per share	40(a) 0.67	1.42	0.52	0.76


Company Secretary


Chief Financial Officer


Managing Director & CEO
Dated, Dhaka
30 July 2024


Director


Chairman

National Credit and Commerce Bank PLC. and its Subsidiaries
Consolidated Cash Flow Statement (Un-audited)
For the period ended 30 June 2024

	01 January to 30 June <u>2024</u> <u>Taka</u>	01 January to 30 June <u>2023</u> <u>Taka</u>
A) Cash flows from operating activities		
Interest received in cash	13,488,226,125	15,036,984,614
Interest paid by cash	(6,339,263,113)	(9,482,204,969)
Dividend received	193,878,727	118,978,530
Fees & commission received in cash	1,016,846,140	788,739,378
Recoveries of loans previously written off	85,339,299	35,089,618
Cash paid to employees	(1,705,276,050)	(1,617,636,863)
Cash paid to suppliers	(203,935,512)	(256,173,203)
Income taxes paid	(1,926,388,563)	(1,588,268,084)
Received from other operating activities	953,190,292	683,546,961
Paid for other operating activities	(473,146,565)	(766,455,033)
Operating cash flow before changes in operating assets and liabilities	<u>5,089,470,779</u>	<u>2,952,600,949</u>
Increase/(Decrease) in operating assets & liabilities		
Purchase and sale of trading securities	(12,246,588,105)	119,270,248
Loans and advances to customers (Other than banks)	(685,048,205)	(6,725,784,626)
Other assets	(3,872,431,799)	(4,381,394,355)
Deposits from other banks/borrowings	(10,872,761,341)	4,288,646,977
Deposits from customers (Other than banks)	20,269,074,432	6,438,205,097
Other liabilities account of customers	3,343,242,448	1,180,237,938
Other liabilities	424,510,771	1,144,299,287
Net cash received from/(used in) operating activities	<u>1,449,468,978</u>	<u>5,016,081,515</u>
B) Cash flows from investing activities		
Proceeds from sale of securities	150,995,156	59,952,692
Payment for purchase of securities	(640,302,813)	(144,683,686)
Investment in securities	(7,359,589,415)	(4,225,789,656)
Purchase of property, plant and equipment	(101,926,637)	(61,202,360)
Sales proceeds of fixed assets	110,171	228,300
Net cash received from/(used in) investing activities	<u>(7,950,713,537)</u>	<u>(4,371,494,710)</u>
C) Cash flows from financing activities		
Borrowings from other banks, financial institutions and agents	1,814,357,192	(3,138,788,405)
Issue/(redemption) of non-convertible subordinated bonds	(800,000,000)	(800,000,000)
Issue/(redemption) of NCC Bank perpetual bonds	-	-
Interest on perpetual bonds	-	-
Dividend paid in cash	(157,198)	(2,175,744)
Net cash received from/(paid on) financing activities	<u>1,014,199,995</u>	<u>(3,940,964,149)</u>
D) Net (decrease) / increase in cash (A+B+C)	<u>(5,487,044,564)</u>	<u>(3,296,377,344)</u>
E) Effects of exchange rate changes on cash and cash-equivalents	2,353,806	7,327,690
F) Opening cash and cash-equivalents	25,474,291,895	30,227,386,404
G) Closing cash and cash-equivalents (D+E+F)	<u>38(a) 19,989,601,137</u>	<u>26,938,336,750</u>
Net Operating Cash Flows Per Share	<u>41(a) 1.31</u>	<u>4.52</u>


Company Secretary


Chief Financial Officer


Managing Director & CEO


Director


Chairman

Dated, Dhaka
30 July 2024

National Credit and Commerce Bank PLC. and its Subsidiaries
Consolidated Statement of Changes in Equity (Un-audited)

Particulars	For the period ended 30 June 2024							
	Paid up capital	Statutory reserve	General reserve	Other reserve including assets revaluation reserve	Non-controlling (Minority) interest	Foreign currency translation gain/(loss)	Surplus in profit and loss account	Total
	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka
Balance as on 01 January 2024	11,104,230,950	11,104,230,950	10,669,712	361,879,409	209	3,297,082	1,645,124,578	24,229,432,890
Transferred from revaluation reserve against depreciation on revaluation of fixed assets	-	-	-	(852,720)	-	-	852,720	-
Surplus/(deficit) on account of revaluation of Govt. securities (treasury bills/bonds) HTM & HFT made during the period ended	-	-	-	120,717,319	-	-	-	120,717,319
Gain on sale of Non-banking assets	-	-	-	-	-	-	67,925,016	67,925,016
Currency translation gains and losses not recognized in the profit & loss account	-	-	-	-	-	2,353,806	-	2,353,806
Non-controlling (Minority) interest	-	-	-	-	-	-	-	-
Bonus share for the year 2023	-	-	-	-	-	-	-	-
Cash dividend for the year 2023	-	-	-	-	-	-	-	-
Net profit after tax for the period ended	-	-	-	-	-	-	741,696,773	741,696,773
Transfer to start-up fund	-	-	-	-	-	-	(249,180,556)	(249,180,556)
Interest on perpetual bonds	-	-	-	-	-	-	(165,183)	(165,183)
Transfer to general reserve	-	-	165,183	-	-	-	-	-
Transfer to statutory reserve	-	-	-	-	-	-	-	-
Balance as on 30 June 2024	11,104,230,950	11,104,230,950	10,834,895	481,744,008	209	5,650,888	2,206,253,348	24,912,945,248

Particulars	For the period ended 30 June 2023							
	Paid up capital	Statutory reserve	General reserve	Other reserve including assets revaluation reserve	Non-controlling (Minority) interest	Foreign currency translation gain/(loss)	Surplus in profit and loss account	Total
	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka
Balance as on 01 January 2023	10,575,458,050	10,575,458,050	10,382,063	541,465,602	209	12,779,089	1,446,039,136	23,161,582,198
Transferred from revaluation reserve against depreciation on revaluation of fixed assets	-	-	-	(874,585)	-	-	874,585	-
Surplus/(deficit) on account of revaluation of Govt. securities (treasury bills/bonds) HTM & HFT made during the period ended	-	-	-	(168,956,206)	-	-	-	(168,956,206)
Currency translation gains and losses not recognized in the profit & loss account	-	-	-	-	-	7,327,690	-	7,327,690
Non-controlling (Minority) interest	-	-	-	-	-	-	-	-
Bonus share for the year 2022	-	-	-	-	-	-	-	-
Cash dividend for the year 2022	-	-	-	-	-	-	1,582,032,124	1,582,032,124
Net profit after tax for the period ended	-	-	-	-	-	-	(249,291,667)	(249,291,667)
Interest on perpetual bonds	-	-	-	-	-	-	(1,094,832)	(1,094,832)
Transfer to general reserve	-	-	1,094,832	-	-	-	-	-
Transfer to statutory reserve	-	-	-	-	-	-	-	-
Balance as on 30 June 2023	10,575,458,050	10,575,458,050	11,476,895	371,634,811	209	20,106,779	2,778,559,346	24,332,694,140


Company Secretary

Managing Director & CEO

Dated, Dhaka
30 July 2024


Director


Chief Financial Officer

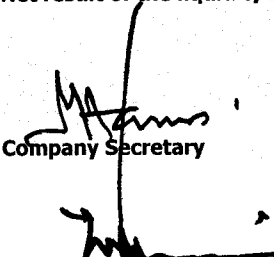

Chairman

National Credit and Commerce Bank PLC. and its Subsidiaries
Consolidated Liquidity Statement (Un-audited)
(Asset and Liability Maturity Analysis)
As at 30 June 2024

Amounts in Taka

Particulars	Not more than 1 month term	1-3 months term	3-12 months term	1-5 years term	Above 5-years term	Total
Assets:						
Cash	7,061,866,404	-	-	-	8,409,420,313	15,471,286,718
Balances with other banks and financial institutions	4,009,120,620	200,000,000	-	-	-	4,209,120,620
Money at call & short notice	296,300,000	-	-	-	-	296,300,000
Investments	3,771,071,306	5,910,332,545	7,658,831,907	20,940,528,190	36,748,213,741	75,028,977,688
Loans & advances	29,031,093,633	37,543,464,780	61,609,278,050	62,048,195,513	41,427,821,980	231,659,853,955
Fixed assets including premises, furniture & fixtures	26,646,662	56,437,019	253,966,586	705,487,318	1,893,839,554	2,936,377,140
Other assets	769,837,928	2,678,076,532	527,118,309	664,334,406	702,491,667	5,341,858,843
Non-banking assets	-	-	-	2,750,514	-	2,750,514
Total assets	44,965,936,552	46,388,310,876	70,049,194,851	84,361,295,942	89,181,787,255	334,946,525,477
Liabilities:						
Borrowing from other banks, financial institutions & agents	7,947,403,619	3,089,568,306	7,571,831,257	4,320,297,013	3,891,789,648	26,820,889,843
Deposits	27,822,231,914	33,875,652,815	53,209,012,242	64,221,684,173	54,930,765,071	234,059,346,215
Bills payable	6,657,323,554	-	-	-	-	6,657,323,554
NCC Bank Subordinated and Perpetual Bonds	-	-	800,000,000	-	5,000,000,000	5,800,000,000
Provision & other liabilities	1,183,726,924	1,473,102,353	3,228,002,216	6,194,297,807	24,616,891,317	36,696,020,618
Total liabilities	43,610,686,011	38,438,323,474	64,808,845,715	74,736,278,993	88,439,446,036	310,033,580,229
Net liquidity gap	1,355,250,542	7,949,987,402	5,240,349,136	9,625,016,949	742,341,219	24,912,945,248

Net result of the liquidity statement represents the 'shareholders' equity' of the bank.


Company Secretary


Managing Director & CEO
Dated, Dhaka
30 July 2024


Director


Chief Financial Officer


Chairman

National Credit and Commerce Bank PLC.

Balance Sheet (Un-audited)

As at 30 June 2024

PROPERTY AND ASSETS	Note	<u>30 June 2024</u> Taka	<u>31 December 2023</u> Taka
Cash	3	15,471,202,474	13,236,965,584
In hand (including foreign currencies)		3,318,854,951	2,522,237,298
Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)		12,152,347,523	10,714,728,286
Balance with other banks and financial institutions	4	4,119,574,790	10,354,383,653
In Bangladesh		2,921,231,292	8,296,961,853
Outside Bangladesh		1,198,343,497	2,057,421,801
Money at call and short notice	5	296,300,000	1,817,300,000
Investments	6	73,985,719,165	54,675,990,137
Government		62,829,922,185	42,594,687,770
Others		11,155,796,980	12,081,302,367
Loans and advances	7	229,654,568,133	228,696,724,823
Loans, cash credits, overdrafts, etc.		219,422,685,959	217,385,118,543
Bills purchased & discounted		10,231,882,174	11,311,606,280
Fixed assets including premises, furnitures and fixtures	8	2,921,135,361	3,023,980,182
Other assets	9	7,722,581,646	7,021,567,417
Non-banking assets	10	2,750,514	127,773,014
TOTAL ASSETS		<u>334,173,832,083</u>	<u>318,954,684,811</u>
LIABILITIES AND CAPITAL			
Liabilities			
Borrowings from other banks, financial institutions and agents	11	26,630,619,771	35,147,476,587
Deposits and other accounts	12	241,202,507,322	221,835,114,370
Current deposits and other accounts		40,248,122,764	36,204,397,621
Bills payable		6,657,323,554	6,428,436,722
Savings bank deposits		31,991,832,037	31,926,820,849
Fixed deposits		114,859,752,014	101,135,847,318
Term deposits		47,445,476,953	46,139,611,861
NCC Bank Subordinated and Perpetual Bonds	13	5,800,000,000	6,600,000,000
Other liabilities	14	35,761,234,851	31,274,484,390
TOTAL LIABILITIES		<u>309,394,361,944</u>	<u>294,857,075,348</u>
Shareholders' equity			
Paid up capital	15.2	11,104,230,950	11,104,230,950
Statutory reserve	16	11,104,230,950	11,104,230,950
General reserve	17	10,162,348	10,162,348
Other reserve including assets revaluation reserve	18	481,744,008	361,879,409
Foreign currency translation gain/(loss)	19	5,650,888	3,297,082
Surplus in profit and loss account	20	2,073,450,995	1,513,808,724
TOTAL SHAREHOLDERS' EQUITY		<u>24,779,470,139</u>	<u>24,097,609,463</u>
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		<u>334,173,832,083</u>	<u>318,954,684,811</u>
NET ASSETS VALUE PER SHARE		<u>22.32</u>	<u>21.70</u>

30 June 2024
Taka

31 December 2023
Taka

OFF BALANCE SHEET ITEMS

Contingent liabilities

Acceptances and endorsements
Letters of guarantee
Letters of credit issued
Bills for collection

37,793,897,942
49,490,648,490
39,241,567,891
11,092,353,483

31,148,249,078
44,321,940,502
30,317,699,504
10,552,007,552

Other commitments

Claims against the bank not acknowledged as debt
Capital commitments
Export development fund (EDF)

-
-
17,524,740

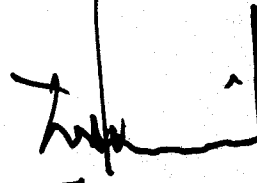
TOTAL OFF BALANCE SHEETS ITEMS


137,618,467,807

116,357,421,376


Company Secretary


Chief Financial Officer


Managing Director & CEO


Director


Chairman

Dated, Dhaka
30 July 2024

National Credit and Commerce Bank PLC.

Profit and Loss Account (Un-audited) For the period ended 30 June 2024

	Note	01 January to 30 June 2024 Taka	01 January to 30 June 2023 Taka	01 April to 30 June 2024 Taka	01 April to 30 June 2023 Taka
Interest/Profit income	21	11,255,500,350	8,140,396,367	5,827,083,217	4,137,692,950
Less: Interest/Profit paid on deposits and borrowings	22	7,632,377,171	5,630,059,739	3,982,708,808	2,861,818,751
Net interest income		3,623,123,178	2,510,336,628	1,844,374,409	1,275,874,199
Income from investments in shares & securities etc.	23	3,075,298,168	2,466,004,660	1,778,693,165	1,313,901,693
Commission, exchange and brokerage	24	1,423,927,314	1,021,129,231	579,026,130	595,345,529
Other operating income	25	589,266,175	451,661,861	342,782,044	267,728,439
Total operating income		8,711,614,835	6,449,132,380	4,544,875,747	3,452,849,860
Salary and allowances	26	1,587,984,470	1,480,030,129	782,246,045	737,325,035
Rent, taxes, insurance, electricity etc.	27	261,744,482	287,071,716	139,481,656	154,018,027
Legal expenses	28	12,623,797	11,283,582	6,139,411	7,311,720
Postage, stamp, telecommunication etc.	29	46,171,613	35,473,893	28,367,499	25,741,170
Stationery, printing, advertisement etc.	30	44,250,865	44,603,782	22,865,946	24,129,721
Managing Director's salary and fees	31	2,753,257	9,660,000	2,753,257	4,943,956
Director's & S.C Members fees & meeting expenses	32	2,513,676	1,935,691	1,646,876	1,460,491
Auditors' fee	33	316,250	287,500	158,125	143,750
Charges on loan losses	34	9,871,252	185,096	8,533,663	163,096
Repairs, maint., amort. & depreciation on bank's assets	35	256,421,776	235,065,236	152,191,153	143,768,146
Other expenses	36	587,400,590	519,700,661	358,646,731	303,009,655
Total operating expense		2,812,052,028	2,625,297,286	1,503,030,362	1,402,014,767
Profit before provisions		5,899,562,807	3,823,835,093	3,041,845,385	2,050,835,093
Provision for loans and advances/investments		2,598,759,000	(66,194,888)	1,473,566,071	(416,194,888)
Specific provision	14.6(a)	2,597,391,279	68,209,703	1,518,785,279	68,209,703
General provision	14.6(b)	1,367,721	(134,404,591)	(45,219,208)	(484,404,591)
Special general COVID-19	14.6(c)	-	-	-	-
Provision for off-balance sheet exposures	14.7	330,985,061	235,072,475	91,019,580	79,553,754
Provision for offshore banking unit	14.6 (c)	(26,178,669)	25,187,278	(25,181,921)	35,058,305
Provision for investment fluctuation in shares	6.3 (a)	644,716,640	812,523,888	59,071,522	827,426,561
Provision for other assets	14.2	(8,484,612)	(12,357,825)	(6,401,901)	(1,578,757)
Provision for nostro accounts	14.11	-	-	-	-
Total provisions		3,539,797,420	994,230,928	1,592,073,351	524,264,975
Profit after provision		2,359,765,387	2,829,604,165	1,449,772,034	1,526,570,119
Contribution to NCC Bank's CSR Fund	14.9	15,000,000	28,259,634	10,000,000	15,729,946
Profit before tax		2,344,765,387	2,801,344,531	1,439,772,034	1,510,840,173
Provision for tax		1,604,720,296	1,230,260,381	864,305,023	676,373,257
Current tax	14.3	1,566,168,715	1,169,712,607	883,393,636	688,764,031
Deferred tax expense/(income)	14.5.1	38,551,581	60,547,774	(19,088,613)	(12,390,774)
Net Profit after tax		740,045,091	1,571,084,150	575,467,011	834,466,916
Balance of profit brought forward	20.1	1,513,808,724	1,317,288,629	1,513,808,724	39,960,141
Add: Net Profit after tax for the year		740,045,091	1,571,084,150	575,467,011	834,466,916
Total profit available for distribution		2,253,853,815	2,888,372,779	2,089,275,735	874,427,057
Appropriations:					
Statutory reserve		-	-	-	-
Coupon interest/Dividend on perpetual bonds	14.13	249,180,556	249,291,667	123,541,667	124,611,111
Start-up fund		-	-	-	-
General reserve		249,180,556	249,291,667	123,541,667	124,611,111
Retained earnings		2,004,673,260	2,639,081,112	1,965,734,068	749,815,946
Earnings per share	40	0.67	1.41	0.52	0.75

Company Secretary

Chief Financial Office

Managing Director & CEO

Director

Chairman

Dated, Dhaka
30 July 2024

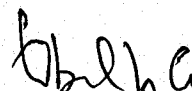
National Credit and Commerce Bank PLC.
Cash Flow Statement (Un-audited)
For the period ended 30 June 2024

<u>Note</u>	<u>01 January to 30 June 2024 Taka</u>	<u>01 January to 30 June 2023 Taka</u>
A) Cash flows from operating activities		
Interest received in cash	13,454,156,731	15,022,948,485
Interest paid by cash	(6,334,856,450)	(9,482,204,969)
Dividend received	178,338,902	110,383,258
Fees & commission received in cash	973,539,477	752,635,454
Recoveries of loans previously written off	85,339,299	35,089,618
Cash paid to employees	(1,680,737,727)	(1,594,892,397)
Cash paid to suppliers	(197,267,867)	(252,274,544)
Income taxes paid	(1,902,910,179)	(1,580,908,850)
Received from other operating activities	953,059,830	683,416,455
Paid for other operating activities	(462,100,038)	(749,769,111)
Operating cash flow before changes in operating assets and liabilities	5,066,561,976	2,944,423,399
Increase/(decrease) in operating assets & liabilities		
Purchase and sale of trading securities	(12,246,588,105)	119,270,248
Loans and advances to customers (Other than banks)	(967,714,562)	(6,707,047,284)
Other assets	(3,685,980,414)	(4,384,537,375)
Deposits/ borrowings from other banks	(10,832,743,610)	4,288,646,977
Deposits from customers (Other than banks)	19,868,922,553	6,333,142,860
Other liabilities account of customers	3,315,730,124	1,175,339,951
Other liabilities	426,728,732	1,144,299,287
Net cash received from/(used in) operating activities	944,916,694	4,913,538,063
B) Cash flows from investing activities		
Proceeds from sale of securities	23,699,891	27,687,687
Payment for purchase of Securities	(42,380,317)	(74,941,728)
Investment in securities	(7,359,589,415)	(4,225,789,656)
Purchase of property, plant and equipment	(101,003,099)	(60,373,738)
Sales proceeds of fixed assets	110,171	228,300
Net cash received from/(used in) investing activities	(7,479,162,768)	(4,333,189,135)
C) Cash flows from financing activities		
Borrowings from other banks, financial institutions and agents	1,814,357,192	(3,138,788,405)
Issue/(redemption) of non-convertible subordinated bonds	(800,000,000)	(800,000,000)
Issue/(redemption) of NCC Bank perpetual bonds	-	-
Interest on perpetual bonds	-	-
Dividend paid in cash	(157,198)	(2,175,744)
Net cash received from/(paid on) financing activities	1,014,199,995	(3,940,964,149)
D) Net increase/(decrease) in cash (A+B+C)	(5,520,046,079)	(3,360,615,221)
E) Effects of exchange rate changes on cash and cash-equivalents	2,353,806	7,327,690
F) Opening cash and cash-equivalents	25,417,663,337	30,179,822,876
G) Closing cash and cash-equivalents (D+E+F)	19,899,971,063	26,826,535,345
Net Operating Cash Flows Per Share	0.85	4.42


Company Secretary


Chief Financial Officer


Managing Director & CEO


Director



Chairman


Dated, Dhaka
30 July 2024

National Credit and Commerce Bank PLC.
Statement of Changes in Equity (Un-audited)


Particulars	For the period ended 30 June 2024						
	Paid up capital	Statutory reserve	General reserve	Other reserve including assets revaluation reserve	Foreign currency translation gain/(loss)	Surplus in profit and loss account	Total
	Taka	Taka	Taka	Taka	Taka	Taka	Taka
Balance as on 01 January 2024	11,104,230,950	11,104,230,950	10,162,348	361,879,409	3,297,082	1,513,808,724	24,097,609,463
Transferred from revaluation reserve against depreciation on revaluation of fixed assets	-	-	-	(852,720)	-	852,720	-
Transferred from deferred tax liability agt. reverse deferred tax on revaluation on land & building	-	-	-	-	-	-	-
Surplus/(deficit) on account of revaluation of Govt. securities (treasury bills/bonds) HTM & HFT made during the period ended	-	-	-	120,717,319	-	-	120,717,319
Gain on sale of Non-banking assets	-	-	-	-	-	67,925,016	67,925,016
Currency translation gain/(loss) not recognized in the profit & loss account	-	-	-	-	2,353,806	-	2,353,806
Bonus share for the year 2023	-	-	-	-	-	-	-
Cash dividend for the year 2023	-	-	-	-	-	-	-
Net profit after tax for the period ended	-	-	-	-	-	740,045,091	740,045,091
Transfer to start-up fund	-	-	-	-	-	-	-
Interest on perpetual bonds	-	-	-	-	-	(249,180,556)	(249,180,556)
Transfer to statutory reserve	-	-	-	-	-	-	-
Balance as on 30 June 2024	11,104,230,950	11,104,230,950	10,162,348	481,744,008	5,650,888	2,073,450,995	24,779,470,139

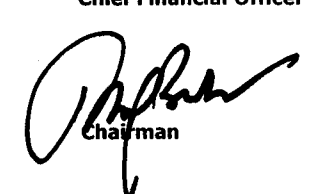
Particulars	For the period ended 30 June 2023						
	Paid up capital	Statutory reserve	General reserve	Other reserve including assets revaluation reserve	Foreign currency translation gain/(loss)	Surplus in profit and loss account	Total
	Taka	Taka	Taka	Taka	Taka	Taka	Taka
Balance as on 01 January 2023	10,575,458,050	10,575,458,050	10,162,348	541,465,602	12,779,089	1,317,288,629	23,032,611,767
Transferred from revaluation reserve against depreciation on revaluation of fixed assets	-	-	-	(874,585)	-	874,585	-
Surplus/(deficit) on account of revaluation of Govt. securities (treasury bills/bonds) HTM & HFT made during the period ended	-	-	-	(168,956,206)	-	-	(168,956,206)
Currency translation gain/(loss) not recognized in the profit & loss account	-	-	-	-	7,327,690	-	7,327,690
Bonus share for the year 2022	-	-	-	-	-	-	-
Cash dividend for the year 2022	-	-	-	-	-	-	-
Net profit after tax for the period ended	-	-	-	-	-	1,571,084,150	1,571,084,150
Interest on perpetual bonds	-	-	-	-	-	(249,291,667)	(249,291,667)
Transfer to statutory reserve	-	-	-	-	-	-	-
Balance as on 30 June 2023	10,575,458,050	10,575,458,050	10,162,348	371,634,811	20,106,779	2,639,955,697	24,192,775,735


Company Secretary


Managing Director & CEO


Director


Chief Financial Officer


Chairman

Dated, Dhaka
30 July 2024

National Credit and Commerce Bank PLC.

Liquidity Statement (Un-audited)

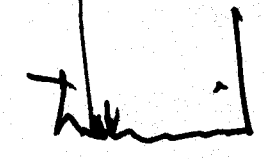
(Asset and Liability Maturity Analysis)

As at 30 June 2024

Particulars	Not more than 1 month term	1-3 months term	3-12 months term	1-5 years term	Above 5-years term	Total
Assets:						
Cash	7,061,782,160	-	-	-	8,409,420,313	15,471,202,474
Balances with other banks and financial institutions	3,919,574,790	200,000,000	-	-	-	4,119,574,790
Money at call & short notice	296,300,000	-	-	-	-	296,300,000
Investments	3,457,876,813	5,910,332,545	7,014,115,267	20,869,731,836	36,733,662,704	73,985,719,165
Loans & advances	28,998,990,198	37,646,792,194	61,320,347,128	60,909,533,144	40,778,905,470	229,654,568,133
Fixed assets including land, building, furniture & fixtures	26,436,834	56,017,363	252,078,134	695,820,797	1,890,782,232	2,921,135,361
Other assets	769,592,274	3,579,945,563	1,016,125,920	93,833,545	2,263,084,344	7,722,581,646
Non-banking assets	-	-	-	2,750,514	-	2,750,514
Total assets	44,530,553,069	47,393,087,665	69,602,666,449	82,571,669,837	90,075,855,063	334,173,832,083
Liabilities:						
Borrowing from other banks, financial institutions & agents	7,931,647,044	3,083,513,427	7,555,236,477	4,168,433,175	3,891,789,648	26,630,619,771
Deposits	28,308,069,467	33,875,652,815	53,209,012,242	64,221,684,173	54,930,765,071	234,545,183,769
Bills payable	6,657,323,554	-	-	-	-	6,657,323,554
NCC Bank Subordinated and Perpetual Bonds	-	-	800,000,000	-	5,000,000,000	5,800,000,000
Provision & other liabilities	1,123,269,124	1,469,447,573	3,170,695,151	5,299,890,902	24,697,932,101	35,761,234,851
Total liabilities	44,020,309,189	38,428,613,815	64,734,943,871	73,690,008,249	88,520,486,819	309,394,361,944
Net liquidity gap	510,243,881	8,964,473,850	4,867,722,578	8,881,661,587	1,555,368,244	24,779,470,139

Net result of the liquidity statement represents the 'shareholders' equity' of the bank.


Company Secretary


Managing Director & CEO


Chief Financial Officer


Director


Chairman

Dated, Dhaka
30 July 2024

National Credit and Commerce Bank PLC.

Selective explanatory notes to the Financial Statements (Audited)

As at and for the period ended 30 June 2024

1 Status of the Bank

The National Credit and Commerce Bank PLC. (NCCBPLC) was formed as a public banking company limited by shares incorporated in Bangladesh with primary objective to carry on all kinds of banking business in and outside Bangladesh. The principal activities of the Bank are to provide all kinds of commercial banking services i.e. loans and deposits services, personal and commercial banking, trade services etc. to its customers through its branches.

2 Significant accounting policies and basis of preparation of financial statements

2.1 Basis of preparation

The financial statements for the 6-month ended on 30 June 2024 have been prepared in condensed form to comply with the requirements of Bangladesh Securities and Exchange Commission (Debt Securities) Rules, 2021, and following the provisions of International Accounting Standard (IAS)-34 "Interim Financial Reporting" and all other International Financial Reporting Standards (IFRS) and International Accounting Standards (IAS) as applicable for the Banks.

2.2 Statement of compliance

The separate financial statements of the Bank as at and for the period ended 30 June 2024 comprise those of Domestic Banking Unit (Main operations) and Offshore Banking Unit (OBU) together referred to as 'the Bank'. Consolidated financial statements comprise those of the bank (parent) and its subsidiaries together referred to as 'the group' and individually referred to as 'group entities/subsidiaries'. Financial Statements of the Bank are prepared on a going concern basis under the historical cost convention and in accordance with First Schedule of the Bank Company Act 1991, as amended up to date, BRPD circular no. 14 dated 25 June 2003, other Bangladesh Bank circulars, International Accounting Standards, (IASs) and International Financial Reporting Standards (IFRSs) as adopted by the Institute of Chartered Accountants of Bangladesh, the Companies Act, 1994, the Bangladesh Securities and Exchange Rules 2020 and guideline of Financial Reporting Council (FRC) under Financial Reporting Act, 2015. Wherever appropriate, such principles are explained in succeeding notes.

2.3 Basis of consolidation

The consolidated financial statements include the financial statements of NCC Bank PLC. and its subsidiary companies - NCCB Securities and Financial Services Limited & NCCB Capital Limited. The consolidated financial statements have been prepared in accordance with International Financial Reporting Standards 10-"Consolidated Financial Statements".

2.4 Credit Ratings

Credit Rating Information and Services Limited (CRISL) has affirmed 'AA+' (pronounced 'Double A+') rating in the Long Term and 'ST-1' rating in the Short Term with **Stable Outlook** to **NCC Bank PLC.** based on audited financial of FY 2023 and other available information up to the date of rating declaration. ECRL considered financial performance, capital base, asset quality, liquidity position, management experience and prospect of the industry while assigning the rating. The affirmed rating reflects the strengths of the bank which is backed by its increased market share in terms of deposits, loans and advances, compliance with SLR, CRR and CRAR, diversification in loan portfolio, high growth in loan portfolio as well as investment and increased profitability as well as assets and capital of the bank. Details of the rating are as under:

Ratings	Year	
	2023	2022
Long Term	AA+ (High Safety & High Credit Quality)	AA (High Safety & High Credit Quality)
Short Term	ST-1 (High Certainty of Timely Repayment)	ST-1 (High Certainty of Timely Repayment)
Outlook	Stable	Stable
Valid From	June 24, 2024	June 22, 2023
Valid Till	June 23, 2025	June 21, 2024
Rating Action	Surveillance	Surveillance

A Bank rated 'AA+' in the long term is adjudged to be of high quality, offer higher safety & have high credit quality and rated 'ST-1' in the short term indicates highest certainty of timely payment, short term liquidity is very strong and safety is almost like risk free Government short-term obligations. **Stable Outlook** indicates Rating is likely to remain unchanged.

2.5 Cash flow statement

Cash flow statement has been prepared in accordance with the BRPD Circular No. 14, dated June 25, 2003 issued by the Banking Regulation & Policy Department of Bangladesh Bank. It reported cash flows during the year classified by operating activities, investing activities and financing activities.

2.6 Interest/profit income

In terms of the provision of the IFRS-15 "Revenue from contracts with customers" the interest income is recognized on accrual basis. Interest on loans and advances ceases to be taken in to income when such advances are classified. It is than kept in interest suspense in a memorandum account. Interest on classified loans and advances is accounted for on a cash receipt basis.

2.7 Investment income

Interest income on investments is recognized on accrual basis. Capital gain on investments in shares is also included in investment income. Capital gain is recognized when it is realized.

2.8 Dividend income on shares

Dividend income from an investment is recognized when the company's rights to receive payment is established (declared by the Annual General Meeting of the investee or otherwise).

2.9 Interest/profit paid and other expenses

In terms of the provisions of IFRS, interest and other expenses are recognized on accrual basis.