National Credit and Commerce Bank Limited and its Subsidiaries

Consolidated Balance Sheet (Un-audited)

As at 31 March 2013

PROPERTY AND ASSETS	31 March 2013 Taka	31 December 2012 Taka
Cash in Hand (including foreign currencies)	1,401,193,912	1,139,317,553
Balances with Bangladesh Bank and its agent bank (s) (including foreign currencies)	6,674,170,376	6,593,067,728
Balances with Other Banks & Financial Institutions	545,184,764	1,320,030,633
Money at Call and Short notice	-	-
Investments	31,279,700,775	30,875,334,248
Loans and Advances	82,796,488,125	82,413,113,415
Fixed Assets including premises, furniture and fixtures	1,774,735,619	1,771,827,510
Other Assets	2,597,517,168	1,955,537,059
Non-banking assets	-	-
Total Assets	**127,068,990,739**	**126,068,228,146**
LIABILITIES AND CAPITAL		
Liabilities :		
Borrowings from other Banks, Financial Institutions and agents	6,790,906,136	9,444,527,760
Deposit and Other Accounts:	99,010,430,905	96,687,165,058
Current Deposits and Other accounts	7,909,114,090	8,629,374,837
Bills Payable	1,280,450,312	1,612,347,002
Savings Bank Deposits	10,030,282,908	9,832,750,729
Fixed Deposits	55,899,836,936	53,488,720,598
Term Deposits	23,890,746,659	23,123,971,892
Other Liabilities	9,034,636,089	7,792,199,041
Total Liabilities	**114,835,973,130**	**113,923,891,859**
Shareholder's Equity		
Share Capital		
Paid up Capital	6,951,735,580	6,951,735,580
Statutory Reserve	3,869,250,063	3,818,042,032
General Reserve	10,162,348	10,162,348
Minority Interest	216	212
Other Reserves	456,249,232	469,729,455
Profit & Loss Account-Retained Earnings	945,620,170	894,666,660
Total Shareholder's Equity	**12,233,017,609**	**12,144,336,287**
Total Liabilities and Shareholder's Equity	**127,068,990,739**	**126,068,228,146**
Off balance sheet items		
Acceptances and Endorsements	11,396,952,908	13,284,505,289
Letters of Guarantee	5,965,389,280	5,670,935,938
Letters of Credit	11,677,523,492	5,000,442,176
Bills for collection	30,345,622	796,376
Others	114,554,000	175,796,000
Total off balance sheet items	**29,184,765,302**	**24,132,475,779**

Sd/-
Md. Mizanur Rahman FCA
Senior Vice President &
Chief Financial Officer

Sd/-
Mohammed Nurul Amin
Managing Director &
Chief Executive Officer

National Credit and Commerce Bank Limited

Balance Sheet (Un-audited)

As at 31 March 2013

PROPERTY AND ASSETS	31 March 2013 Taka	31 December 2012 Taka
Cash in Hand (including foreign currencies)	1,401,192,907	1,139,317,553
Balances with Bangladesh Bank and its agent bank (s) (including foreign currencies)	6,674,170,376	6,593,067,728
Balances with Other Banks & Financial Institutions	537,577,439	1,316,317,832
Money at Call and Short notice	-	-
Investments	31,256,104,690	30,851,738,163
Loans and Advances	80,218,059,685	79,948,220,174
Fixed Assets including premises, furniture and fixtures	1,747,548,784	1,743,585,434
Other Assets	4,886,276,178	4,249,255,937
Non-banking assets	-	-
Total Assets	**126,720,930,059**	**125,841,502,821**
LIABILITIES AND CAPITAL		
Liabilities :		
Borrowings from other Banks, Financial Institutions and agents	6,790,906,136	9,444,527,760
Deposit and Other Accounts:	99,248,575,124	96,918,222,155
Current Deposits and Other accounts	7,883,536,857	8,603,924,747
Bills Payable	1,280,450,312	1,612,347,002
Savings Bank Deposits	10,030,282,908	9,832,750,729
Fixed Deposits	56,163,558,388	53,745,227,785
Term Deposits	23,890,746,659	23,123,971,892
Other Liabilities	8,492,614,319	7,342,935,755
Total Liabilities	**114,532,095,579**	**113,705,685,670**
Shareholder's Equity		
Share Capital		
Paid up Capital	6,951,735,580	6,951,735,580
Statutory Reserve	3,869,250,063	3,818,042,032
General Reserve	10,162,348	10,162,348
Other Reserves	456,249,232	469,729,455
Profit & Loss Account-Retained Earnings	901,437,257	886,147,736
Total Shareholder's Equity	**12,188,834,480**	**12,135,817,151**
Total Liabilities and Shareholder's Equity	**126,720,930,059**	**125,841,502,821**
Off balance sheet items		
Acceptances and Endorsements	11,396,952,908	13,284,505,289
Letters of Guarantee	5,965,389,280	5,670,935,938
Letters of Credit	11,677,523,492	5,000,442,176
Bills for collection	30,345,622	796,376
Others	114,554,000	175,796,000
Total off balance sheet items	**29,184,765,302**	**24,132,475,779**

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Md. Mizanur Rahman FCA
Senior Vice President &
Chief Financial Officer

Sd/-
Mohammed Nurul Amin
Managing Director &
Chief Executive Officer

National Credit and Commerce Bank Limited and its Subsidiaries

Consolidated Profit and Loss Account (Un-audited)

For the period from 01 January 2013 to 31 March 2013

INCOME AND EXPENDITURE	01 January 2013 to 31 March 2013 Taka	01 January 2012 to 31 March 2012 Taka
Interest Income	3,100,963,832	2,827,372,108
Less: Interest paid on deposits and borrowings	2,696,925,630	2,238,375,735
Net interest income	**404,038,202**	**588,996,373**
Income from Investments	643,921,545	628,628,554
Commission, Exchange and Brokerage	216,742,398	212,241,473
Other operating income	55,383,811	44,148,515
Total operating Income	**1,320,085,956**	**1,474,014,915**
Salary and Allowances	310,166,838	248,380,278
Rent, taxes, insurance, electricity etc	58,977,414	45,689,082
Legal expenses	2,084,889	1,796,866
Postage, stamp, telecommunication etc	7,193,320	6,944,586
Stationery, printing, advertisement etc	22,998,762	19,026,695
Managing Director's salary and allowances	2,770,000	1,770,000
Director fees	225,000	555,000
Depreciation and Repair of Bank's assets	75,620,964	66,787,328
Other expenses	67,774,916	73,859,773
Total operating expenses	**547,812,103**	**464,809,608**
Profit before provision	**772,273,853**	**1,009,205,307**
Provision for loans and Advances	259,010,720	343,437,292
Provision for Off-balance sheet exposures	50,481,206	8,759,000
Provision for Investment Fluctuation in Shares	149,678,192	37,305,812
Provision for Other Assets	-	943,484
Total Provisions	**459,170,118**	**390,445,588**
Profit before income tax	**313,103,735**	**618,759,719**
Provision for tax	**210,942,190**	**336,956,540**
Provision for current tax	210,942,190	338,867,950
Deferred tax (Income)/Expense	-	(1,911,410)
Profit after tax	**102,161,545**	**281,803,179**
Attributable to:		
Shareholders of the Bank	102,161,541	281,803,175
Minority Interest	4	4
Add: Balance of profit brought forward from last years	894,666,660	1,896,050,086
	996,828,201	**2,177,853,261**
Appropriation:		
Statutory Reserve	51,208,031	100,791,616
Retained earnings carried forward	**945,620,170**	**2,077,061,645**
Earnings Per Share (EPS)	**0.15**	**0.47**
Restated Earnings Per Share	**-**	**0.41**

Sd/-
Md. Mizanur Rahman FCA
Senior Vice President &
Chief Financial Officer

Sd/-
Mohammed Nurul Amin
Managing Director &
Chief Executive Officer

National Credit and Commerce Bank Limited

Profit and Loss Account (Un-audited)

For the period from 01 January 2013 to 31 March 2013

INCOME AND EXPENDITURE	01 January 2013 to 31 March 2013 Taka	01 January 2012 to 31 March 2012 Taka
Interest Income	2,981,845,994	2,727,475,768
Less: Interest paid on deposits and borrowings	2,630,339,093	2,238,375,735
Net interest income	**351,506,901**	**489,100,033**
Income from Investments	643,921,545	628,628,554
Commission, Exchange and Brokerage	200,904,272	182,547,687
Other operating income	52,582,031	43,839,068
Total operating Income	**1,248,914,749**	**1,344,115,342**
Salary and Allowances	303,697,018	242,001,302
Rent, taxes, insurance, electricity etc	55,486,639	43,198,705
Legal expenses	2,084,889	1,796,866
Postage, stamp, telecommunication etc	7,105,613	6,842,731
Stationery, printing, advertisement etc	22,928,499	18,658,043
Managing Director's salary and allowances	2,770,000	1,770,000
Director fees	225,000	555,000
Depreciation and Repair of Bank's assets	73,194,720	63,949,867
Other expenses	66,212,098	70,939,162
Total operating expenses	**533,704,476**	**449,711,676**
Profit before provision	**715,210,273**	**894,403,666**
Provision for loans and Advances	259,010,720	343,437,292
Provision for Off-balance sheet exposures	50,481,206	8,759,000
Provision for Investment Fluctuation in Shares	149,678,192	37,305,812
Provision for Other Assets	-	943,484
Total Provisions	**459,170,118**	**390,445,588**
Profit before income tax	**256,040,155**	**503,958,078**
Provision for tax	**189,542,603**	**293,905,925**
Provision for current tax	189,542,603	295,817,335
Deferred tax (Income)/Expense	-	(1,911,410)
Profit after tax	**66,497,552**	**210,052,153**
Add: Balance of profit brought forward from last years	886,147,736	1,858,032,958
	952,645,288	**2,068,085,111**
Appropriation:		
Statutory Reserve	51,208,031	100,791,616
Retained earnings carried forward	**901,437,257**	**1,967,293,495**
Earnings Per Share (EPS)	**0.10**	**0.35**
Restated Earnings Per Share	**-**	**0.30**

Sd/-
Md. Mizanur Rahman FCA
Senior Vice President &
Chief Financial Officer

Sd/-
Mohammed Nurul Amin
Managing Director &
Chief Executive Officer

National Credit and Commerce Bank Limited and its Subsidiaries

Consolidated Cash Flow Statement (Un-audited)

For the period from 01 January 2013 to 31 March 2013

Particulars	01 January 2013 to 31 March 2013 Taka	01 January 2012 to 31 March 2012 Taka
A) Cash flows from operating activities		
Interest received in cash	3,505,583,377	3,522,885,079
Interest paid by cash	(1,981,368,747)	(1,825,251,714)
Dividend received	8,534,631	1,893,756
Fees and Commission received in cash	159,945,103	147,218,574
Recoveries of loans previously written off	1,354,787	1,250,001
Cash paid to employees	(312,936,838)	(250,150,278)
Cash paid to suppliers	(94,251,942)	(53,173,798)
Income tax paid	(211,105,054)	(426,436,939)
Received from other operating activities	242,945,633	110,593,353
Paid for other operating activities	(103,447,125)	(133,362,080)
Operating profit before changes in operating assets and liabilities	**1,215,253,825**	**1,095,465,954**
Increase/(Decrease) in Operating assets and Liabilities		
Purchase-sale of trading securities	(529,782,289)	3,308,152,098
Loans and Advances to other Banks	-	-
Loans and Advances to customers (other than Banks)	(383,374,710)	(1,115,083,276)
Other assets	(332,818,084)	(101,800,459)
Deposit from other Banks/Borrowings	(2,609,230,022)	(3,072,748,095)
Deposits from customers (other than Banks)	2,323,265,847	256,138,463
Other liabilities account of customers	(80,076,700)	(637,733,500)
Other liabilities	73,729,348	401,596,857
Net cash received from operating activities	**(323,032,785)**	**133,988,042**
B) Cash flows from investing activities		
Proceeds from sale of securities	47,646,917	47,652,712
Payment for purchase of securities	(71,093,570)	(89,800,209)
Purchase of property, plant & equipments	(42,816,749)	(61,840,751)
Sales proceeds of Fixed assets	779,425	258,590
Purchase-sale of subsidiary	-	-
Net cash used in investing activities	**(65,483,977)**	**(103,729,658)**
C) Cash flows from financing activities		
Received from issue of loan capital and debt securities	(44,391,600)	(36,866,999)
Payment for Redemption of loan capital and debt securities.	-	-
Received from issue of Right Shares	-	-
Dividend paid	-	-
Net cash received from financing activities	**(44,391,600)**	**(36,866,999)**
D) Net increase/(decrease) in cash (A+B+C)	(432,908,362)	(6,608,615)
Effects of exchange rate changes on cash and cash-equivalents	-	-
E) Opening cash and cash-equivalents	9,037,722,218	6,889,533,564
F) Closing cash and cash-equivalents (D+E)	**8,604,813,856**	**6,882,924,949**

Sd/-
Md. Mizanur Rahman FCA
Senior Vice President &
Chief Financial Officer

Sd/-
Mohammed Nurul Amin
Managing Director &
Chief Executive Officer

National Credit and Commerce Bank Limited

Cash Flow Statement (Un-audited)

For the period from 01 January 2013 to 31 March 2013

Particulars	01 January 2013 to 31 March 2013 Taka	01 January 2012 to 31 March 2012 Taka
A) Cash flows from operating activities		
Interest received in cash	3,386,465,539	3,422,988,739
Interest paid by cash	(1,914,782,210)	(1,825,251,714)
Dividend received	8,534,639	1,893,756
Fees and Commission received in cash	144,106,977	117,524,788
Recoveries of loans previously written off	1,354,787	1,250,001
Cash paid to employees	(306,467,018)	(243,771,302)
Cash paid to suppliers	(94,251,942)	(53,173,798)
Income tax paid	(206,216,893)	(408,122,329)
Received from other operating activities	240,143,853	110,283,906
Paid for other operating activities	(96,864,559)	(125,306,582)
Operating profit before changes in operating assets and liabilities	**1,162,023,173**	**998,315,465**
Increase/(Decrease) in Operating assets and Liabilities		
Purchase-sale of trading securities	(529,782,289)	3,308,152,098
Loans and Advances to other Banks	-	-
Loans and Advances to customers (other than Banks)	(269,839,511)	716,245,401
Other assets	(332,746,384)	(1,866,432,940)
Deposit from other Banks/Borrowings	(2,609,230,023)	(3,072,748,095)
Deposits from customers (other than Banks)	2,330,352,969	255,952,969
Other liabilities account of customers	(79,127,021)	(612,004,856)
Other liabilities	1,420,772	401,596,857
Net cash received from operating activities	**(326,928,314)**	**129,076,899**
B) Cash flows from investing activities		
Proceeds from sale of securities	47,646,917	47,652,712
Payment for purchase of securities	(71,093,570)	(89,800,209)
Purchase of property, plant & equipments	(42,816,749)	(61,133,620)
Sales proceeds of Fixed assets	779,425	258,590
Purchase-sale of subsidiary	-	-
Net cash used in investing activities	**(65,483,977)**	**(103,022,527)**
C) Cash flows from financing activities		
Received from issue of loan capital and debt securities	(44,391,600)	(36,866,999)
Payment for Redemption of loan capital and debt securities.	-	-
Received from issue of Right Shares	-	-
Dividend paid	-	-
Net cash received from financing activities	**(44,391,600)**	**(36,866,999)**
D) Net increase/(decrease) in cash (A+B+C)	(436,803,891)	(10,812,627)
Effects of exchange rate changes on cash and cash-equivalents	-	-
E) Opening cash and cash-equivalents	9,034,009,417	6,888,591,512
F) Closing cash and cash-equivalents (D+E)	**8,597,205,526**	**6,877,778,885**

Sd/-
Md. Mizanur Rahman FCA
Senior Vice President &
Chief Financial Officer

Sd/-
Mohammed Nurul Amin
Managing Director &
Chief Executive Officer

National Credit and Commerce Bank Limited and its Subsidiaries

Consolidated Statement of Changes in Equity (Un-audited)

Particulars	For the period from 01 January 2012 to 31 March 2012						
	Paid-up Capital	Statutory Reserve	Other Reserve (Assets & Govt. Securities Revaluation Reserve)	Minority Interest	General reserve	Profit and Loss account- Retained Earnings	Total
	Taka	Taka	Taka	Taka	Taka	Taka	Taka
Balance at 1st January 2012	**5,941,654,350**	**3,269,492,825**	**504,453,078**	**115**	**10,162,348**	**1,896,050,086**	**11,621,812,802**
Net profit for the period ended on 31 March 2012	-	-	-		-	281,803,179	281,803,179
Transfer to Statutory Reserve	-	100,791,616	-		-	(100,791,616)	-
Minority Interest	-	-	-	4	-	(4)	-
Revaluation of Govt. Securities (T. bills & T.bonds) transferred to income Account	-	-	(225,726,350)	-	-	-	(225,726,350)
Balance at 31 March 2012	**5,941,654,350**	**3,370,284,441**	**278,726,728**	**119**	**10,162,348**	**2,077,061,645**	**11,677,889,631**

Particulars	For the period from 01 January 2013 to 31 March 2013						
	Paid-up Capital	Statutory Reserve	Other Reserve (Assets & Govt. Securities Revaluation Reserve)	Minority Interest	General reserve	Profit and Loss account- Retained Earnings	Total
	Taka	Taka	Taka	Taka	Taka	Taka	Taka
Balance at 1st January 2013	**6,951,735,580**	**3,818,042,032**	**469,729,455**	**212**	**10,162,348**	**894,666,660**	**12,144,336,287**
Net profit for the period ended on 31 March 2013	-	-	-		-	102,161,541	102,161,541
Transfer to Statutory Reserve	-	51,208,031	-		-	(51,208,031)	-
Minority Interest	-	-	-	4	-	-	4
Surplus/(deficit) on account of revaluation of Govt. Securities (T. bills & T.bonds) HTM & HFT Transferred to income A/C	-	-	(13,480,223)	-	-	-	(13,480,223)
Balance at 31 March 2013	**6,951,735,580**	**3,869,250,063**	**456,249,232**	**216**	**10,162,348**	**945,620,170**	**12,233,017,609**

Sd/-
Md. Mizanur Rahman FCA
Senior Vice President &
Chief Financial Officer

Sd/-
Mohammed Nurul Amin
Managing Director &
Chief Executive Officer

National Credit and Commerce Bank Limited

Statement of Changes in Equity (Un-audited)

Particulars	For the period from 01 January 2012 to 31 March 2012					
	Paid-up Capital	Statutory Reserve	Other Reserve (Assets & Govt. Securities Revaluation Reserve)	General reserve	Profit and Loss account- Retained Earnings	Total
	Taka	Taka	Taka	Taka	Taka	Taka
Balance at 1st January 2012	**5,941,654,350**	**3,269,492,825**	**504,453,078**	**10,162,348**	**1,858,032,958**	**11,583,795,559**
Net profit for the period ended on 31 March 2012	-	-	-	-	210,052,153	210,052,153
Transfer to Statutory Reserve	-	100,791,616	-	-	(100,791,616)	-
Revaluation of Govt. Securities (T. bills & T.bonds) transferred to income Account	-	-	(225,726,350)	-	-	- (225,726,350)
Balance at 31 March 2012	**5,941,654,350**	**3,370,284,441**	**278,726,728**	**10,162,348**	**1,967,293,495**	**11,568,121,362**

Particulars	For the period from 01 January 2013 to 31 March 2013					
	Paid-up Capital	Statutory Reserve	Other Reserve (Assets & Govt. Securities Revaluation Reserve)	General reserve	Profit and Loss account- Retained Earnings	Total
	Taka	Taka	Taka	Taka	Taka	Taka
Balance at 1st January 2013	**6,951,735,580**	**3,818,042,032**	**469,729,455**	**10,162,348**	**886,147,736**	**12,135,817,151**
Net profit for the period ended 31 March 2013	-	-	-	-	66,497,552	66,497,552
Transfer to Statutory Reserve	-	51,208,031	-	-	(51,208,031)	-
Surplus/(deficit) on account of revaluation of Govt. Securities (T. bills & T.bonds) HTM & HFT Transferred to income A/C	-	-	(13,480,223)	-	-	(13,480,223)
Balance at 31 March 2013	**6,951,735,580**	**3,869,250,063**	**456,249,232**	**10,162,348**	**901,437,257**	**12,188,834,480**

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Senior Vice President &
Chief Financial Officer

Sd/-
Mohammed Nurul Amin
Managing Director &
Chief Executive Officer

National Credit and Commerce Bank Limited and its Subsidiaries

Selective Notes to the Financial Statements (Un-audited) for the period ended on 31 March 2013

1 The financial statements for the period ended on 31 March 2013 have been prepared as per provision of Bangladesh Accounting Standard -34 "Interim financial reporting" and other laws and regulations as applicable.

2 Provisions

a) Loans and Advances, Off Balance Sheet Items, Investments & Other Assets:

Provisions for Loans and Advances, Off balance sheet items, Investments and Other Assets have been made as per directives of Bangladesh Bank issued from time to time.

b) Provision for Taxation

Provision for income tax has been made on taxable income after necessary add back in accordance with the provision of Finance Act-2012 and the Income Tax Ordinance 1984.

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