

National Credit and Commerce Bank Limited
Consolidated Balance Sheet (Un-audited)
As at 30 September 2013

<u>PROPERTY AND ASSETS</u>	30 September 2013	31 December 2012
	<u>Taka</u>	<u>Taka</u>
Cash in Hand (including foreign currencies)	1,321,448,947	1,139,317,553
Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)	6,541,908,748	6,593,067,728
Balance with Other Banks & Financial Institutions	528,082,798	1,320,030,633
Money at Call and Short notice	-	-
Investments	32,124,191,540	30,875,334,248
Loans and Advances	85,825,214,975	82,413,113,415
Fixed Assets including premises, furnitures and fixtures	1,777,231,612	1,771,827,510
Other Assets	3,645,078,921	1,955,537,059
Non-banking assets	-	-
Total Assets	<u>131,763,157,541</u>	<u>126,068,228,146</u>
<u>LIABILITIES AND CAPITAL</u>		
Liabilities		
Borrowings from other Banks, Financial Institutions and agents	11,171,913,706	9,444,527,760
Deposit and Other Accounts		
Current Deposits and Other accounts	7,972,160,775	8,629,374,837
Bills Payable	1,022,546,503	1,612,347,002
Savings Bank deposits	10,634,073,191	9,832,750,729
Fixed deposits	48,488,241,035	53,488,720,598
Term deposits	28,194,624,924	23,123,971,892
	96,311,646,428	96,687,165,058
Other Liabilities	11,760,911,327	7,792,199,041
Total Liabilities	<u>119,244,471,461</u>	<u>113,923,891,859</u>
Shareholder's Equity		
Paid up capital	7,646,909,130	6,951,735,580
Statutory reserve	4,021,840,725	3,818,042,032
General reserve	10,162,348	10,162,348
Minority interest	219	212
Other Reserves	453,272,059	469,729,455
Retained earnings (Profit & Loss Account)	386,501,599	894,666,660
Total Shareholder's Equity	<u>12,518,686,080</u>	<u>12,144,336,287</u>
Total Liabilities and Shareholder's Equity	<u>131,763,157,541</u>	<u>126,068,228,146</u>
<u>Off balance sheet items</u>		
Acceptances and Endorsements	15,375,291,429	13,284,505,289
Letters of guarantee	6,922,936,220	5,670,935,938
Letters of credit	9,499,276,696	5,000,442,176
Bills for collection	5,276,315	796,376
Others	10,074,000	175,796,000
Total off balance sheet items	<u>31,812,854,660</u>	<u>24,132,475,779</u>

Mohammed Mizanur Rahman FCA
Senior Vice President &
Chief Financial Officer

Mohammed Nurul Amin
Managing Director &
Chief Executive Officer

National Credit and Commerce Bank Limited
Balance Sheet (Un-audited)
As at 30 September 2013

<u>PROPERTY AND ASSETS</u>	30 September 2013	31 December 2012
	<u>Taka</u>	<u>Taka</u>
Cash in Hand (including foreign currencies)	1,321,433,542	1,139,317,553
Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)	6,541,908,748	6,593,067,728
Balance with Other Banks & Financial Institutions	517,333,547	1,316,317,832
Money at Call and Short notice	-	-
Investments	32,099,601,126	30,851,738,163
Loans and Advances	83,091,441,822	79,948,220,174
Fixed Assets including premises, furnitures and fixtures	1,753,055,513	1,743,585,434
Other Assets	5,909,277,737	4,249,255,937
Non-banking assets	-	-
Total Assets	<u>131,234,052,035</u>	<u>125,841,502,821</u>
<u>LIABILITIES AND CAPITAL</u>		
Liabilities :		
Borrowings from other Banks, Financial Institutions and agents	11,171,913,706	9,444,527,760
Deposit and Other Accounts:		
Current Deposits and Other accounts	8,214,839,121	8,603,924,747
Bills Payable	1,022,546,503	1,612,347,002
Savings Bank deposits	10,634,073,191	9,832,750,729
Fixed deposits	48,488,241,035	53,745,227,785
Term deposits	28,194,624,924	23,123,971,892
	96,554,324,774	96,918,222,155
Other Liabilities	11,116,144,570	7,342,935,755
Total Liabilities	<u>118,842,383,050</u>	<u>113,705,685,670</u>
Shareholder's Equity		
Paid up capital	7,646,909,130	6,951,735,580
Statutory reserve	4,021,840,725	3,818,042,032
General reserve	10,162,348	10,162,348
Other reserves	453,272,059	469,729,455
Retained Earnings (Profit & Loss Account)	259,484,723	886,147,736
Total Shareholder's Equity	<u>12,391,668,985</u>	<u>12,135,817,151</u>
Total Liabilities and Shareholder's Equity	<u>131,234,052,035</u>	<u>125,841,502,821</u>
<u>Off balance sheet items</u>		
Acceptances and Endorsements	15,375,291,429	13,284,505,289
Letters of guarantee	6,922,936,220	5,670,935,938
Letters of credit	9,499,276,696	5,000,442,176
Bills for collection	5,276,315	796,376
Others	10,074,000	175,796,000
Total off balance sheet items	<u>31,812,854,660</u>	<u>24,132,475,779</u>

Mohammed Mizanur Rahman FCA
Senior Vice President &
Chief Financial Officer

Mohammed Nurul Amin
Managing Director &
Chief Executive Officer

National Credit and Commerce Bank Limited
Consolidated Profit and Loss Account (Un-audited)
For the period ended on 30 September 2013

<u>Income and Expenditure</u>	01 January 2013 to 30 September 2013	01 January 2012 to 30 September 2012	01 July 2013 to 30 September 2013	01 July 2012 to 30 September 2012
	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>
Interest income	9,316,099,787	8,886,823,305	3,101,430,288	3,034,681,768
Less: Interest paid on deposits and borrowings	7,888,618,347	7,114,958,836	2,525,794,890	2,365,546,801
Net interest income	1,427,481,440	1,771,864,469	575,635,398	669,134,967
Income from investments	2,032,067,809	1,986,365,880	663,424,611	616,085,621
Commission, exchange and brokerage	730,389,060	705,618,859	231,327,175	215,799,641
Other operating income	235,932,561	194,118,575	55,087,462	46,216,905
Total operating income	4,425,870,870	4,657,967,783	1,525,474,646	1,547,237,134
Salary and allowances	1,021,574,638	890,034,350	330,514,931	303,694,633
Rent, taxes, insurance, electricity etc.	189,675,997	151,403,129	65,141,192	54,924,851
Legal expenses	10,135,679	6,191,153	5,710,177	1,959,335
Postage, stamp, telecommunication etc.	20,158,818	19,735,935	6,498,798	6,129,966
Stationery, printing, advertisement etc.	59,009,224	51,341,309	14,770,895	13,155,019
Managing Director's salary and allowances	6,710,000	5,710,000	2,170,000	2,170,000
Director's fees	1,065,000	1,630,000	450,000	345,000
Audit fees	-	-	-	-
Depreciation and Repairs of Bank's assets	241,992,601	230,806,349	86,345,376	78,205,234
Other expenses	207,758,328	226,111,134	62,473,556	54,947,653
Total operating expense	1,758,080,285	1,582,963,359	574,074,925	515,531,691
Profit before provisions	2,667,790,585	3,075,004,424	951,399,721	1,031,705,443
Provision for loans and advances	1,154,037,754	1,237,588,212	366,988,103	506,304,980
Specific Provision	1,174,893,585	1,428,796,112	333,834,531	760,950,880
General Provision	(20,855,831)	(191,207,900)	33,153,572	(254,645,900)
Provision for Off-balance sheet exposures	71,779,153	30,913,816	10,434,478	1,742,816
Provision for investment fluctuation in shares	213,431,299	87,774,361	200,688,408	5,683,443
Provision for other assets	16,179,768	2,966,712	5,229,561	1,957,227
Total provisions	1,455,427,974	1,359,243,101	583,340,550	515,688,466
Profit before tax	1,212,362,611	1,715,761,323	368,059,171	516,016,977
Provision for tax	827,138,653	1,086,636,349	262,308,017	494,199,934
Current period	829,653,023	1,034,052,620	291,662,882	415,987,691
Deferred Tax	(2,514,370)	52,583,729	(29,354,865)	78,212,243
Profit after tax	385,223,958	629,124,974	105,751,154	21,817,043
Attributable to:				
Shareholders of the Bank	385,223,951	629,124,962	105,751,151	21,817,039
Minority interest	7	12	3	4
Add: Profit brought forward from last period	205,076,341	288,853,378	205,076,341	288,853,378
Total profit available for distribution	590,300,292	917,978,340	310,827,492	310,670,417
Appropriations				
Statutory reserve	203,798,693	266,923,810	59,474,760	75,127,283
	203,798,693	266,923,810	59,474,760	75,127,283
Surplus in Profit & Loss Account	386,501,599	651,054,530	251,352,732	235,543,134
Earnings per share (EPS)	0.50	0.90	0.14	0.03
Restated Earnings Per Share	-	0.82	-	0.03

Mohammed Mizanur Rahman FCA
Senior Vice President &
Chief Financial Officer

Mohammed Nurul Amin
Managing Director &
Chief Executive Officer

National Credit and Commerce Bank Limited
Profit and Loss Account (Un-audited)
For the period ended on 30 September 2013

<u>Income and Expenditure</u>	01 January 2013 to 30 September 2013	01 January 2012 to 30 September 2012	01 July 2013 to 30 September 2013	01 July 2012 to 30 September 2012
	Taka	Taka	Taka	Taka
Interest income	8,954,212,548	8,561,034,120	2,981,316,984	2,918,174,142
Less: Interest paid on deposits and borrowings	7,688,210,069	7,114,958,836	2,458,997,147	2,365,546,801
Net interest income	1,266,002,479	1,446,075,284	522,319,837	552,627,341
Income from investments	2,032,067,809	1,986,365,880	663,424,611	616,085,621
Commission, exchange and brokerage	649,500,007	592,649,985	190,790,291	171,243,970
Other operating income	231,571,097	192,519,705	53,619,278	45,066,633
Total operating income	4,179,141,392	4,217,610,854	1,430,154,017	1,385,023,565
Salary and allowances	1,003,246,052	866,339,294	324,600,660	297,155,503
Rent, taxes, insurance, electricity etc.	179,021,074	139,886,341	61,768,063	49,244,412
Legal expenses	10,135,679	6,191,153	5,710,177	1,959,335
Postage, stamp, telecommunication etc.	19,791,297	19,361,023	6,355,878	5,987,297
Stationery, printing, advertisement etc.	58,700,047	50,691,009	14,624,789	13,040,360
Managing Director's salary and allowances	6,710,000	5,710,000	2,170,000	2,170,000
Director's fees	1,065,000	1,630,000	450,000	345,000
Audit fees	-	-	-	-
Depreciation and Repairs of Bank's assets	234,493,871	218,817,607	83,602,615	72,714,706
Other expenses	191,556,935	215,122,274	50,157,486	51,082,069
Total operating expense	1,704,719,955	1,523,748,701	549,439,668	493,698,682
Profit before provisions	2,474,421,437	2,693,862,153	880,714,349	891,324,883
Provision for loans and advances	1,154,037,754	1,237,588,212	366,988,103	506,304,980
Specific provision	1,174,893,585	1,428,796,112	333,834,531	760,950,880
General Provision	(20,855,831)	(191,207,900)	33,153,572	(254,645,900)
Provision for Off-balance sheet exposures	71,779,153	30,913,816	10,434,478	1,742,816
Provision for investment fluctuation in shares	213,431,299	87,774,361	200,688,408	5,683,443
Provision for Other assets	16,179,768	2,966,712	5,229,561	1,957,227
Total provisions	1,455,427,974	1,359,243,101	583,340,550	515,688,466
Profit before tax	1,018,993,463	1,334,619,052	297,373,799	375,636,417
Provision for tax	752,267,464	943,707,997	233,443,245	441,557,223
Current period	754,781,834	891,124,268	262,798,110	363,344,980
Deferred Tax	(2,514,370)	52,583,729	(29,354,865)	78,212,243
Profit after tax	266,725,999	390,911,055	63,930,554	(65,920,806)
Add: Profit brought forward from last period	196,557,417	253,786,293	196,557,417	253,786,293
Total profit available for distribution	463,283,416	644,697,348	260,487,971	187,865,487
Appropriations				
Statutory reserve	203,798,693	266,923,810	59,474,760	75,127,283
Surplus in Profit & Loss Account	259,484,723	377,773,538	201,013,211	112,738,204
Earnings Per Share (EPS)	0.35	0.56	0.08	(0.09)
Restated Earnings Per Share	-	0.51	-	(0.09)

Mohammed Mizanur Rahman FCA
Senior Vice President &
Chief Financial Officer

Mohammed Nurul Amin
Managing Director &
Chief Executive Officer

National Credit and Commerce Bank Limited
Consolidated Cash Flow Statement (Un-audited)
For the period ended on 30 September 2013

Particulars	01 January 2013 to 30 September 2013 <u>Taka</u>	01 January 2012 to 30 September 2012 <u>Taka</u>
A) Cash flows from operating activities		
Interest received in cash	10,536,138,748	10,679,045,514
Interest paid by cash	(6,437,564,110)	(5,957,493,947)
Dividend received	20,254,662	11,604,006
Fees and Commission received in cash	541,026,653	498,496,916
Recoveries of loans previously written off	10,525,672	4,927,564
Cash paid to employees	(1,028,284,638)	(890,034,350)
Cash paid to suppliers	(247,633,015)	(171,455,548)
Income tax paid	(1,082,686,995)	(1,121,901,645)
Received from other operating activities	1,081,697,844	442,446,794
Paid for other operating activities	(348,808,035)	(416,338,250)
Operating profit before changes in operating assets and liabilities	3,044,666,786	3,079,297,054
Increase/(Decrease) in Operating assets and Liabilities		
Purchase-sale of trading securities	(1,380,238,534)	1,237,206,758
Loans and Advances to other Banks	-	-
Loans and Advances to customers (other than Banks)	(3,412,101,560)	(8,174,100,722)
Other assets	(520,544,686)	592,501,027
Deposits/Borrowings from other Banks	2,511,254,194	1,907,781,486
Deposits from customers (other than Banks)	(1,021,318,630)	4,129,582,489
Other liabilities account of customers	(139,589,922)	(1,580,329,437)
Other liabilities	540,917,974	243,401,808
Net cash received from operating activities	(376,954,378)	1,435,340,463
B) Cash flows from investing activities		
Proceeds from sale of securities	275,974,162	568,597,106
Payment for purchase of securities	(309,523,390)	(1,251,666,268)
Purchase of property, plant & equipments	(116,074,850)	(151,276,471)
Sales proceeds of fixed assets	3,110,983	628,786
Purchase-sale of subsidiary	-	-
Net cash used in investing activities	(146,513,095)	(833,716,847)
C) Cash flows from financing activities		
Received from issue of loan capital and debt securities	(138,068,248)	(124,018,477)
Payment for Redemption of loan capital and debt securities.	-	-
Received from issue of Right Shares	-	-
Dividend paid in cash	-	(594,165,435)
Net cash received from financing activities	(138,068,248)	(718,183,912)
D) Net increase/(decrease) in cash (A+B+C)	(661,535,721)	(116,560,296)
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)	8,376,186,497	6,772,973,268

Mohammed Mizanur Rahman FCA
Senior Vice President &
Chief Financial Officer

Mohammed Nurul Amin
Managing Director &
Chief Executive Officer

National Credit and Commerce Bank Limited
Cash Flow Statement (Un-audited)
For the period ended on 30 September 2013

Particulars	01 January 2013 to 30 September 2013 <u>Taka</u>	01 January 2012 to 30 September 2012 <u>Taka</u>
A) Cash flows from operating activities		
Interest received in cash	10,174,251,509	10,353,256,329
Interest paid by cash	(6,237,155,832)	(5,957,493,947)
Dividend received	20,254,670	11,604,006
Fees and Commission received in cash	460,137,600	385,528,042
Recoveries of loans previously written off	10,525,672	4,927,564
Cash paid to employees	(1,009,956,052)	(872,049,294)
Cash paid to suppliers	(247,633,015)	(171,455,548)
Income tax paid	(1,029,086,030)	(1,058,801,447)
Received from other operating activities	1,077,336,380	440,847,924
Paid for other operating activities	(316,845,172)	(379,273,805)
Operating profit before changes in operating assets and liabilities	2,901,829,730	2,757,089,824
Increase/(Decrease) in Operating assets and Liabilities		
Purchase-sale of trading securities	(1,380,238,534)	1,237,206,758
Loans and Advances to other Banks	-	-
Loans and Advances to customers (other than Banks)	(3,143,221,648)	(6,177,632,320)
Other assets	(544,625,597)	(1,438,982,587)
Deposits/Borrowings from other Banks	2,511,254,194	1,907,781,486
Deposits from customers (other than Banks)	(1,009,697,381)	4,129,003,290
Other liabilities account of customers	(122,373,413)	(1,471,731,781)
Other liabilities	403,069,183	243,401,808
Net cash received from operating activities	(384,003,466)	1,186,136,478
B) Cash flows from investing activities		
Proceeds from sale of securities	275,974,162	568,597,106
Payment for purchase of securities	(308,529,061)	(1,248,114,497)
Purchase of property, plant & equipments	(116,018,638)	(150,604,975)
Sales proceeds of fixed assets	2,057,675	580,726
Purchase-sale of subsidiary	-	-
Net cash used in investing activities	(146,515,862)	(829,541,640)
C) Cash flows from financing activities		
Received from issue of loan capital and debt securities	(138,068,248)	(124,018,477)
Payment for Redemption of loan capital and debt securities.	-	-
Received from issue of Right Shares	-	-
Dividend paid in cash	-	(594,165,435)
Net cash received from financing activities	(138,068,248)	(718,183,912)
D) Net increase/(decrease) in cash (A+B+C)	(668,587,576)	(361,589,074)
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)	8,365,421,841	6,527,002,438

Mohammed Mizanur Rahman FCA
Senior Vice President &
Chief Financial Officer

Mohammed Nurul Amin
Managing Director &
Chief Executive Officer

National Credit and Commerce Bank Limited
Consolidated Statement of Changes in Equity
(Un-audited)

Particulars	For the period from 01 January 2012 to 30 September 2012						
	Paid-up Capital	Statutory Reserve	Other Reserve (Assets & Govt.Securities Revaluation Reserve)	Minority Interest	General reserve	Profit and Loss account-Retained Earnings	Total
Balance at 1st January 2012	5,941,654,350	3,269,492,825	504,453,078	215	10,162,348	1,893,100,043	11,618,862,859
Bonus Share-2011 transferred to Paid-up Capital	1,010,081,230	-	-	-	-	(1,010,081,230)	-
Cash dividend paid for the year 2011	-	-	-	-	-	(594,165,435)	(594,165,435)
Net profit for the period ended on 30 September 2012	-	-	-	-	-	629,124,962	629,124,962
Transfer to Statutory reserve	-	266,923,810	-	-	-	(266,923,810)	-
Minority interest	-	-	-	12	-	-	12
Revaluation of Govt.Securities (T. bills & T.bonds) adjustment made during the period	-	-	(255,358,894)	-	-	-	(255,358,894)
Balance at 30 September 2012	6,951,735,580	3,536,416,635	249,094,184	227	10,162,348	651,054,530	11,398,463,504
Particulars	For the period from 01 January 2013 to 30 September 2013						
	Paid-up Capital	Statutory Reserve	Other Reserve (Assets & Govt.Securities Revaluation Reserve)	Minority Interest	General reserve	Profit and Loss account-Retained Earnings	Total
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
Depreciation on revalued amount of land and Buildings transferred to Retained earnings	-	-	(5,583,231)	-	-	5,583,231	-
Bonus Share-2012 transferred to Paid-up Capital	695,173,550	-	-	-	-	(695,173,550)	-
Net profit for the period ended on 30 September 2013	-	-	-	-	-	385,223,951	385,223,951
Transfer to Statutory reserve	-	203,798,693	-	-	-	(203,798,693)	-
Minority interest	-	-	-	7	-	-	7
Revaluation of Govt.Securities (T. bills & T.bonds) adjustment made during the period	-	-	(10,874,165)	-	-	-	(10,874,165)
Balance at 30 September 2013	7,646,909,130	4,021,840,725	453,272,059	219	10,162,348	386,501,599	12,518,686,080

Mohammed Mizanur Rahman FCA
Senior Vice President &
Chief Financial Officer

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 30 September 2012					
	Paid-up Capital	Statutory Reserve	Other Reserve (Assets & Govt. Securities Revaluation Reserve)	General reserve	Profit and Loss account-Retained Earnings	Total
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
Bonus Share for the year 2011 transferred to Paid-up capital	1,010,081,230	-	-	-	(1,010,081,230)	-
Cash dividend paid	-	-	-	-	(594,165,435)	(594,165,435)
Net profit for the period ended 30 September 2012	-	-	-	-	390,911,055	390,911,055
Transfer to Statutory reserve	-	266,923,810	-	-	(266,923,810)	-
Revaluation of Govt. Securities (T. bills & T. bonds) adjusted during the period	-	-	(255,358,894)	-	-	(255,358,894)
Balance at 30 September 2012	6,951,735,580	3,536,416,635	249,094,184	10,162,348	377,773,538	11,125,182,285

Particulars	For the period from 01 January 2013 to 30 September 2013					
	Paid-up Capital	Statutory Reserve	Other Reserve (Assets & Govt. Securities Revaluation Reserve)	General reserve	Profit and Loss account-Retained Earnings	Total
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
Depreciation on revalued amount of land and Buildings transferred to Retained earnings	-	-	(5,583,231)	-	5,583,231	-
Bonus Share for the year 2012 transferred to Paid-up capital	695,173,550	-	-	-	(695,173,550)	-
Net profit for the period ended 30 September 2013	-	-	-	-	266,725,999	266,725,999
Transfer to Statutory reserve	-	203,798,693	-	-	(203,798,693)	-
Revaluation of Govt. Securities (T. bills & T. bonds) adjusted during the period	-	-	(10,874,165)	-	-	(10,874,165)
Balance at 30 September 2013	7,646,909,130	4,021,840,725	453,272,059	10,162,348	259,484,723	12,391,668,985

Mohammed Mizanur Rahman FCA
Senior Vice President &
Chief Financial Officer

Mohammed Nurul Amin
Managing Director &
Chief Executive Officer

National Credit and Commerce Bank Limited

Selective explanatory Notes to the Financial Statements (Un-audited) for the period ended on 30 September 2013.

1 Accounting policies and estimates applied in this financial statements for the 3rd quarter ended on 30 September 2013 are same as that applied in the audited annual financial statements for the year ended on 31 December 2012. Consolidated financial statements include position of NCCB Securities & Financial Services Limited, NCCB Capital Limited and NCCB Exchange (UK) Limited as well.

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-2013 and the Income Tax Ordinance 1984.

Mohammed Mizanur Rahman FCA

Senior Vice President &
Chief Financial Officer

Mohammed Nurul Amin

Managing Director &
Chief Executive Officer