

# Sailing Together, Growing Stronger

Annual Report  
2024



# Sailing Together, Growing Stronger

In the spirit of sailing together, growing stronger, this year has marked a journey of resilience, unity, and progress for our bank. Like a well-coordinated crew navigating through shifting tides, our team has worked in harmony with our clients, partners, and communities to overcome challenges and seize opportunities. By staying true to our shared values and strategic vision, we have strengthened our foundations, expanded our capabilities, and deepened trust across all stakeholders. As we look ahead, we remain committed to charting a course toward sustainable growth and shared success, driven by the collective strength of our people and our purpose.

Much like a sailboat that moves ahead through coordination and precision, Meghna Bank has charted its course by aligning vision with action, innovation with trust, and ambition with responsibility. This journey has not only delivered strong financial performance but also reinforced the values that define us: customer centricity, technological empowerment, inclusive banking, and sustainability.

The theme is a continuation of our enduring belief that “Together we Sail.” In 2024, we didn’t just sail — we grew stronger. We innovated with purpose, served with dedication, and expanded with impact, all while deepening relationships with those we are privileged to serve.

As we reflect on our achievements and set our sights on the future, this report encapsulates how Meghna Bank is evolving — not in isolation, but as part of a shared journey, with every stakeholder on board and every step taken together.

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# PERFORMANCE HIGHLIGHTS

BDT in Million



## TOTAL ASSETS

2024	2023
109,635	83,451
GROWTH	
Amount	%
26,184	31%



## LOANS & ADVANCES

2024	2023
67,725	52,042
GROWTH	
Amount	%
15,683	30%



## DEPOSITS

2024	2023
86,838	65,029
GROWTH	
Amount	%
21,809	34%



## TOTAL INVESTMENT

2024	2023
28,205	18,704
GROWTH	
Amount	%
9,501	51%



## TOTAL BORROWING

2024	2023
6,753	4,220
GROWTH	
Amount	%
2,533	60%



## SHAREHOLDERS' EQUITY

2024	2023
7,226	7,306
GROWTH	
Amount	%
-81	-1%



## TOTAL REGULATORY CAPITAL

2024	2023
9,187	9,413
GROWTH	
Amount	%
-226	-2%



## OPERATING PROFIT

2024	2023
1,876	1,597
GROWTH	
Amount	%
279	17%



## NET PROFIT AFTER TAX

2024	2023
465	778
GROWTH	
Amount	%
-313	-40%



## EARNINGS PER SHARE \*

2024	2023
0.83	1.40
GROWTH	
Amount	%
-0.57	-40%



## RETURN ON ASSETS

2024	2023
0.48%	1.05%
GROWTH	
Amount	%
-0.57%	-54%



## RETURN ON EQUITY

2024	2023
6.40%	11.24%
GROWTH	
Amount	%
-4.84%	-43%



## NET NPL

2024	2023
1,073	1,357
GROWTH	
Amount	%
-284	-21%



## CLASSIFIED LOANS

2024	2023
3,236	2,359
GROWTH	
Amount	%
878	37%



## CAPITAL ADEQUACY RATIO

2024	2023
15.06%	18.41%
GROWTH	
Amount	%
-3%	-18%



## COST TO INCOME RATIO

2024	2023
53.18%	53.26%
GROWTH	
Amount	%
-0.08%	-0.15%

\* 2023 Restated



# NON – FINANCIAL HIGHLIGHTS



**CUSTOMER CAN PLACE  
SERVICE REQUEST DIGITALLY**



**DIGITALIZATION  
IN SERVICE**



**SELF-REGISTRATION THROUGH  
CREDIT & DEBIT CARD**



**INSTANT FUND RECEIVE FACILITY  
FROM ANY BANK**



**MOBILE RECHARGE**



**INSTANT PIN  
GENERATION/RESET**

**24X7 DIGITAL SERVICE  
PROVIDING PLATFORM**



**NO PHYSICAL BRANCH VISIT IS  
REQUIRED FOR SERVICE REQUEST**



**INSTANT FUND TRANSFER FROM  
CREDIT CARD/ ACCOUNT TO ANY BANK**



**UTILITY BILL  
PAYMENT**



**CARD  
ACTIVATION/BLOCK**



# ABOUT THE INTEGRATED REPORT

## Our Integrated Report

The twelve Integrated Annual Report of Meghna Bank PLC. offers a comprehensive view of the Bank's financial and non-financial performance, position, and strategic direction for the year 2024. This report is designed to provide stakeholders with a clear understanding of how Meghna Bank creates sustainable value by integrating economic, environmental, governance, and social considerations into its business strategy and operations.

As a forward-looking institution, we recognize that long-term success is built on our ability to address the evolving expectations of our stakeholders while remaining resilient in a dynamic operating environment. This report reflects our commitment to transparency, accountability, and integrated thinking—highlighting not only our achievements, but also our future outlook and the broader context in which we operate.

## Scope and boundary of the Report

This Integrated Annual Report covers the period from 1 January 2024 to 31 December 2024 and includes all relevant data pertaining to Meghna Bank PLC and its business units. The report presents a comprehensive overview of the Bank's operational activities and financial results during the year 2024 and plans for 2025 financial year and beyond.

The financial information disclosed herein is derived from the Audited Financial Statements for the year ended 31 December 2024, supplemented with appropriate comparative data to provide context and clarity. All financial reporting strictly adheres to applicable accounting standards, regulatory requirements, and established protocols, ensuring accuracy, consistency, and transparency in our disclosures.

## Basis of preparation and presentation

Particulars	Reporting framework
Integrated Report	International Integrated Reporting Council - IIRC's Integrated Reporting Framework
Consolidated and separate financial statements of the Bank and its subsidiaries	<ul style="list-style-type: none"> <li>International Financial Reporting Standards (IFRS).</li> <li>Bank Company Act 1991 (as amended up to date).</li> <li>Companies Act 1994 (as amended up to date).</li> <li>Relevant Rules and Regulations issued by Bangladesh Bank.</li> <li>Income tax Act 2023 (as amended up to date).</li> <li>The Value Added Tax and Supplementary Duty Act 2012 (as amended up to date).</li> <li>The Value Added Tax and Supplementary Duty Rules 2016 (as amended up to date).</li> <li>Other applicable laws and regulations</li> </ul>

## Materiality and Stakeholder Engagement

In preparing this Integrated Annual Report, Meghna Bank PLC has undertaken a structured assessment of both external and internal stakeholder expectations. Through this process, we have identified and prioritized material issues based on their likelihood of occurrence and potential impact on the Bank's performance, position, solvency, and long-term sustainability.

These material topics—both quantitative and qualitative—are integrated throughout the report, providing transparency and insight into the matters most critical to our stakeholders and our business. By focusing on what truly matters, we aim to enhance stakeholder confidence and align our strategic priorities with the broader economic, environmental, and social context in which we operate.

## External assurance

Meghna Bank PLC has obtained external assurance from the following reports to enhance the credibility, accuracy, and reliability of the information presented:

Description of Report	External Assurer
Audit Report and Consolidated & Separate Financial Statements of Meghna Bank PLC.	Hoque Bhattacharjee Das & Co., Chartered Accountants
Audit Report and Financial Statements of Meghna Bank Securities Limited	Basu Banarjee Nath & Co., Chartered Accountants
Financial Audit of Provident Fund and Gratuity Fund	Arun & Company., Chartered Accountants
Credit rating	Alpha Credit Rating Limited
Cash Incentive Audit	Kazi Zahir Khan & Co., Chartered Accountants
ISO certification	Bureau Veritas (Bangladesh) Private Limited British Standards Institution (BSI)
Subordinated Bond rating	Credit Rating Agency of Bangladesh Ltd. (CRAB)



## Independent Assurance

Assurance from the Independent Auditors on the Consolidated and Standalone Financial Statements as per the International Financial Reporting Standards (IFRS) is placed on page 128.

## Availability of the Annual Report

Copies of the Annual Report are distributed to all shareholders in advance of the Annual General Meeting (AGM), in accordance with the required notice period. This ensures shareholders have sufficient time to review the report and make informed decisions.

For broader accessibility and stakeholder engagement, the report is also available online and can be viewed or downloaded at the following link:

<https://www.meghnabank.com.bd/about/financial-disclosure/retail>

## Forward-looking statements

This report contains forward-looking statements that reflect the assumptions, judgments, and beliefs of Meghna Bank PLC's management. These statements are based on expectations regarding the Bank's probable financial position, the prevailing economic conditions in Bangladesh, and the current legal and regulatory environment.

Forward-looking statements inherently involve risks and uncertainties, many of which are beyond the Bank's control. Actual results and future developments may differ materially from those expressed or implied in such statements. As such, these statements should not be considered as guarantees of future performance.

Readers are advised to interpret forward-looking information with caution and in the context of the dynamic environment in which the Bank operates.

## Declaration of Integrity of the Integrated Report

I acknowledge that:

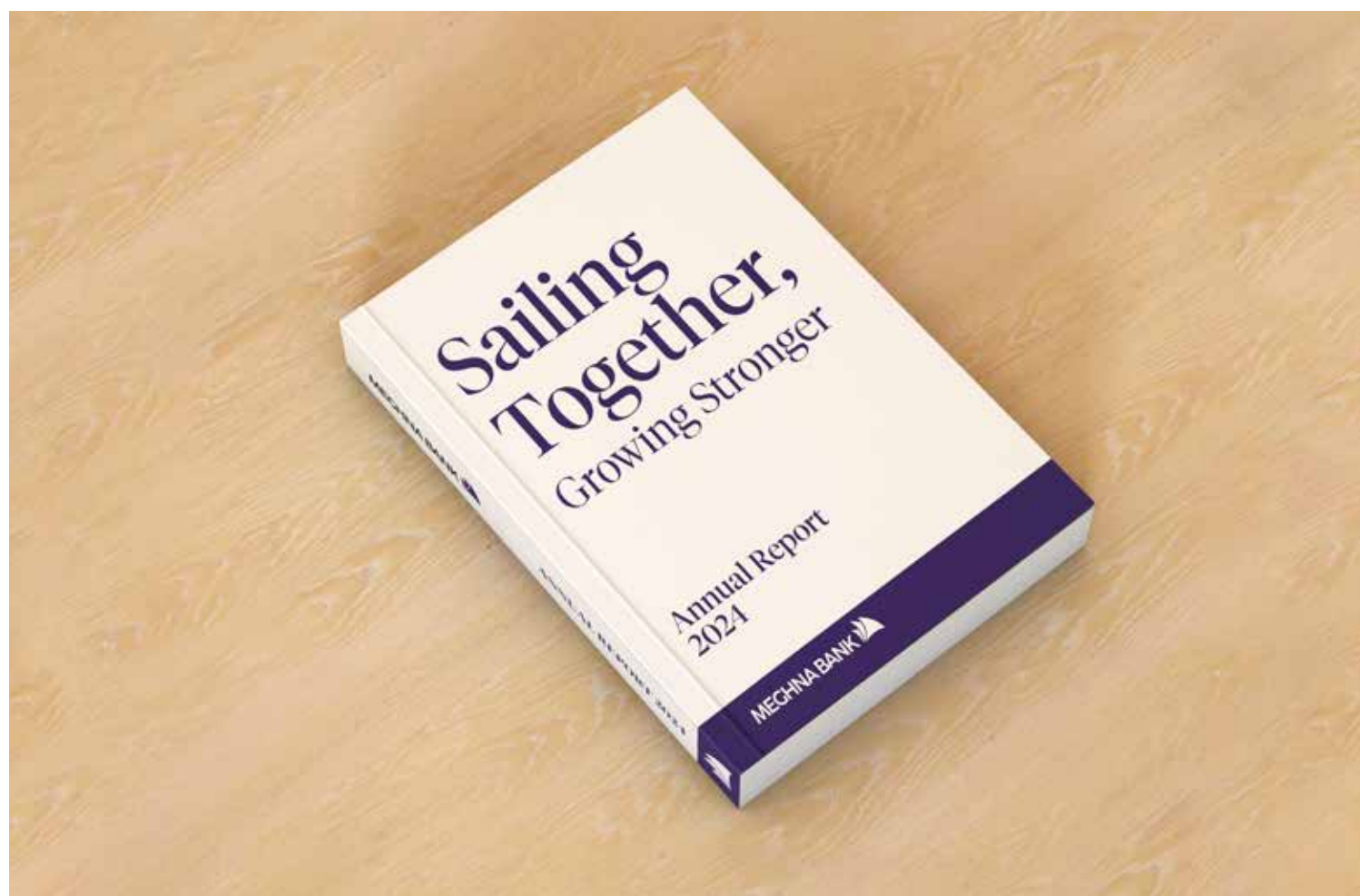
- Reasonable care has been taken to ensure the integrity and accuracy of this Integrated Annual Report.
- The preparation and presentation of the report have been the result of a collaborative and collective effort by the leadership and stewardship teams.
- The stewardship has upheld principles of transparency and accountability and has actively contributed to the identification and prioritization of material matters.

We believe that this report provides a fair, balanced, and comprehensive presentation of the Bank's integrated performance for the reporting period.

## Contact

Questions and inquiries on this Integrated Annual Report 2024 and information presented therein are to be directed to:

The Chief Financial Officer  
Meghna Bank PLC.  
Head Office  
Suvastu Imam Square (3rd Floor)  
65, Gulshan Avenue, Gulshan - 1  
Dhaka - 1212, Bangladesh  
PABX: +8809610016736  
Email: [info@meghnabank.com.bd](mailto:info@meghnabank.com.bd)





# VISION, MISSION VALUES



## VISION

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*To be among the best service provider in the industry by ensuring complete customer satisfaction through the application of technology, professionalism & nursing.*



## MISSION

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*To be recognized as an essential Institution for the unbanked through zealous participation in the financial inclusion process.*



## VALUES

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- *To remain, at all times, a completely compliant financial institution and a responsible corporate citizen.*
- *To ensure a sustained growth of the Institution and meet the desired tangible as well as intangible expectations of the Shareholders.*
- *Customer needs customer care and customer satisfaction to be central to all our operating activities.*
- *To foster a healthy work-environment and a pleasant in-house culture in order that Meghna Bank is considered an ideal Institution to be associated with.*

# CORPORATE PROFILE

Meghna Bank PLC is a scheduled commercial bank established in 2013 as a public limited company holding a license from Bangladesh Bank, with the primary objective to carry out all kinds of banking businesses and contribute to the country's economic growth. Meghna Bank has upheld a values-based banking philosophy, committed to fostering sustainable economic development. With a strong emphasis on good governance, transparency, ethics, and a robust culture of compliance, the bank has consistently prioritized responsible and inclusive financial practices.

With a steadily growing network, Meghna Bank operates 54 branches, 20 sub-branches, 10 Islamic banking windows, 36 agent banking outlets, and 12 proprietary ATM booths strategically located across the nation. In addition, customers have free access to over almost 14,000 ATMs booths across the country, ensuring convenient banking experiences.

As part of its strategic expansion, the bank received approval to operate an **Islamic Banking Unit** in February 2020, offering Shariah-compliant financial services. Later in October 2020, Meghna Bank established an **Offshore Banking Unit (OBU)** to facilitate foreign currency transactions. The bank also maintains a presence in the capital market through its subsidiary, **Meghna Bank Securities Limited**.

Ms. Uzma Chowdhury, CPA is a distinguished professional in finance and accounting, as the Chairperson of Meghna Bank PLC. Ms. Chowdhury has an impressive career spanning several years in both the United States and Bangladesh. She holds a Bachelor of Science in Accounting from the University of Texas at Dallas and is a Certified Public Accountant (CPA), registered in the State of Texas. Ms. Chowdhury's experience includes over seven years in the petroleum industry, where she specialized in accounting, as well as her role as Director of Finance at PRAN-RFL Group, one of Bangladesh's leading conglomerates. Her expertise in financial management and strategic planning has positioned her as a respected figure in Bangladesh's business sector as well as banking sector.

In addition to her corporate career, Ms. Chowdhury is actively involved in various boards and committees. She serves as Vice-Chairperson of the Finance and Audit Committee of Underprivileged Children's Education Program (UCEP) Bangladesh and is a committee member of the Metropolitan Chamber of Commerce & Industry (MCCI) in Dhaka. As a business

leader, Ms. Chowdhury is committed to steering Meghna Bank towards further growth and innovation, with a focus on customer-centric banking services and sustainable development. With her leadership, the bank is poised to continue its expansion and strengthen its position in the financial industry.

Meghna Bank PLC offers a diverse array of banking services tailored to meet the needs of various industries, including Ready-Made Garments (RMG) and Textiles, Food and Agro-business, Infrastructure and Energy, and Technology Financing. The bank's services are designed to support different consumer segments, with specialized offerings in deposits, loans, and credit cards to cater to unique needs and preferences. With a network of 74 branches/ Sub-branches strategically located across Bangladesh, including key areas in Dhaka, Meghna Bank is actively expanding its reach through additional branches, sub-branches, agent banking outlets, and Mobile Financial Service MeghnaPay's cash-in and cash-out points. This expansion is in line with the bank's commitment to greater financial inclusion. The bank's Pay-Off line, **"Together We Sail,"** reflects its dedication to contributing towards building an enlightened and prosperous nation by providing accessible and innovative financial solutions to individuals and businesses across the country.

Meghna Bank PLC is deeply committed to adding value to society and contributing to the overall development of Bangladesh. Through its inclusive banking services, the bank strives to empower individuals, small and medium-sized enterprises (SMEs), and large corporations, fostering economic growth across various sectors. By offering innovative products, Meghna Bank enables underserved communities and businesses to thrive and access essential financial services. The bank's dedication to sustainability is reflected in its focus on ethical banking practices, governance, and social responsibility.

Additionally, Meghna Bank plays a key role in supporting national economic policies by acting as a reliable partner of the government in financial initiatives. With its growing network of branches, agent banking outlets, and mobile financial services like MeghnaPay, the bank extends its reach to rural and remote areas, promoting financial inclusion. Meghna Bank's slogan, **"Together We Sail,"** emphasizes its belief in working together for a brighter future and a prosperous nation, underscoring its mission to be a catalyst for positive change in Bangladesh's socio-economic landscape.





# CORPORATE DIRECTORY

Registered Name	Meghna Bank PLC.
Legal Status	Public Limited Company
Date of Incorporation	March 20, 2013
Date of Commence of Business	March 20, 2013
License issued by Bangladesh Bank	March 28, 2013
Enlistment as a Schedule Bank	April 03, 2013
Chairperson	Uzma Chowdhury, CPA
Vice Chairman & Chairman, Executive Committee	Tanveer Ahmed
Chairman, Risk Management Committee	Mohammad Mamunul Hoque
Chairman, Audit Committee	Md. Ali Akther Rezvi, FCA
Managing Director & CEO	Kazi Ahsan Khalil
Chief Financial Officer & Company Secretary (Acting)	Sajib Kumar Saha, FCA
Authorized Capital	Tk.20,000.00 Million
Paid Up Capital	Tk.5,573.21 Million
Number of Branches	54
Number of Islamic Banking Branches	10
Number of Sub-Branches	20
Number of own ATM Booths	11
Agent Banking Point	34
Name of Subsidiary	Meghna Bank Securities Limited
External Auditor	M/s. Hoque Bhattacharjee Das & CO., Chartered Accountants Jebun Index Trade Centre (8th Floor) 191 Shaheed Syed Nazrul Islam Sarani, 04 Bijoy Nagar, Dhaka - 1000, Bangladesh
Telephone (PABX)	+8809610-016736
Call Center	+8809610-016735 (Overseas) 16375 (Local)
Fax	+880 29857128
Email	info@meghnabank.com.bd
Website	www.meghnabank.com.bd
SWIFT	MGBLBDDH



# CODE OF CONDUCT

Our **Code of Conduct** is an important document designed to guide us in our decisions and actions. It defines how we do business—in an ethical, compliant manner that is consistent with customer expectations and legal and regulatory requirements. It lays out the expectations for each of us and provides information so that we are all aware of our obligations to be in compliance with all applicable laws and ethical standards.

Each one of us is accountable under the Code, and we must conduct ourselves in a manner that will maintain public trust at all times. Compliance with the Code is a condition of your employment. This means you must know the Code, act in accordance with it, and speak up when you believe there is a violation. It also means you must cooperate with any investigation or inquiry under the Code. This includes providing candor in dealing with auditors, legal systems, and the regulatory authorities.

Our Code applies to all employees of Meghna Bank PLC. and its subsidiaries. We take seriously any violations of our Code or related policies. Colleagues who violate our Code will be subject to disciplinary or other corrective action. If you believe a fellow colleague (including an employee, contractor, consultant, temporary worker, or agent of the Company) is violating the Code or otherwise acting in an illegal or unethical manner, you must report it. Doing so will not be considered an act of disloyalty, but rather an act demonstrating awareness and accountability.



## 1. CUSTOMER FOCUS

Our customers are at the center of everything we do, and should always be the focus of our thoughts. Our aim should be to win the trust and confidence of our customers at all times. Our role is to increase and strengthen the trust and confidence. Our activities are not driven by the prospect of short-term gains. Instead, we look to build ongoing relationships with our customers to support their long-term growth.

### 1.1 Honesty and Integrity

Our customers are at the center of everything we do. We carry out fair and transparent corporate activities with honesty and integrity. We treat customer assets with care and respect and strive always to ensure that our actions do not unjustly damage our customers' interests.

### 1.2 Ensuring Quality Service

All employees should give priority in customer complains quickly, fairly and record those accordingly. To build lasting

relationships of trust and confidence with our customers, we must listen carefully to what our customers are telling us, and maintain thoroughgoing quality control of all our products and services, from planning and development to provision and subsequent revisions, with a view to further enhancing quality.

### 1.3 Exceeding Customer Expectations

We aim to meet the diverse needs of our customers, and to provide services exceeding their expectations through the highest standards of professionalism, by leveraging our network and the consolidated strengths of the entire Bank.



## 2. RESPONSIBILITY AS A CORPORATE CITIZEN

As a financial institution, we do all we can to maintain stability and confidence in the financial system, and contribute to the sound and healthy growth of society. Aware of the responsibility each of us has as a member of Meghna Bank PLC., we carry out fair and transparent corporate activities with honesty and integrity.

### 2.1 Adherence to Laws and Regulations

All the employees of the Bank should strictly comply with all domestic and international laws and the rules of the Bank, everywhere they operate.

### 2.2 Prevention of Financial Crime

We have zero tolerance for financial crime or any attempt to circumvent the rules and procedures aimed at preventing financial crime. We take all necessary steps to prevent our products and services from being used by individuals or entities involved in illegal or improper activities such as money laundering and terrorist financing.

### 2.3 Misrepresenting and Mis-selling the Bank's product and Services

All employees should be aware about the products and services the Bank provides and they should be careful in selling these to customers. Employees should comply with the rules and regulations on mis-selling and misrepresenting including advertising.

### 2.4 Alcoholism and Drug Addiction

An employee must not take any alcoholic drinks during the office hour. It is also suggested that employee should not create any nuisance outside the bank after having alcoholic drinks which will damage the bank's image/ reputation. The Bank strictly prohibits any employee's use, distribution, sale, attempted sale or possession of unlawful drugs or drug paraphernalia.



## 2.5 Be open and honest with our Regulators

Employees communicating with the Regulators or stakeholders should demonstrate exemplary standard, governance and ethics at all times to show our compliant attitude.

## 2.6 Commitment to the Environment

We work to minimize the environmental impact of our corporate activities, as well as strive to develop and supply products and services that contribute to environmental conservation and protection, thus contributing to making a sustainable society a reality.



## 3. AVOIDING CONFLICTS & MANAGING INFORMATION

Our personal interests should never conflict – or appear to conflict – with Bank's interests. We should avoid activities or relationships that might affect our objectivity in making decisions on behalf of Bank or undermine our credibility. Conflicts may damage the Bank's reputation, cause loss of business, and lead to increased regulatory scrutiny or litigation risk.

### 3.1 Free Competition (sharing of policy & procedures)

Bank is facing competition from the similar banks operating in the market. It is expected that its employee should avoid collusive, anti-competitive discussions and/or agreements with the competitors.

### 3.2 Outside Interests and Other External Activities

Employees must not use their position in the bank for personal gain or to obtain benefits for themselves and members of their families or friends. Your Outside Interests and other external activities cannot restrict the Bank's business opportunities, reflect adversely on the Bank (e.g. create exposure to regulatory, reputational, or financial risk), or create a perceived or actual conflict of interest with the Bank, clients or suppliers. You are expected to put your job at the Bank ahead of other personal business opportunities or government services.

### 3.3 Personal Relationships

It is always important to remain objective in your business dealings. Personal relationships with someone you know inside or outside of work can create a conflict of interest or raise the appearance of a conflict. Personal conflicts of interest may occur when your interests (or the interest of someone you know personally) conflict with the interests of Meghna Bank PLC. or one of its clients. Don't engage in self-dealing or act for the Bank in any transaction or business relationship that involves yourself, members of your family, or other people or organizations where you or your family have a significant personal connection or financial interest.

If an employee of the Bank having loan sanctioning and/or recommending authority has any direct relationship with any borrower of the Bank or the employee is otherwise interested

in any loan/advance and other facility etc. given by the Bank, the employee must disclose the same.

Family members (father, mother, spouse, brother, sister, son or daughter) with whom an employee has close personal relationships (blood related) should not be employed in the bank at a time. If two employees become relatives (e.g. through matrimony) after joining in the Meghna Bank PLC. they should not be working in same department/branch or one cannot be the reporting officer of the other. New joiner should declare if they have any relative(s) working in Meghna Bank PLC.

### 3.4 Use of Bank's Name and Property

Employee should not use Meghna Bank PLC.'s name, logo or corporate letterhead for any purpose other than in the normal course of banking business. An employee must ensure that Service facilities, equipment and vehicles are used efficiently and economically in the course of performing his or her duties. Unless authorized, a member must not use Service facilities, equipment or vehicles for private or improper purposes except where such use is authorized by the Management.

If an employee is involved with Bank's intellectual property such as trademarks, copyrights, designs, products and PPGs, concept and ideas; he/she should be responsible to protect and administer it in the interest of the Bank. An employee shall not use intellectual property of the bank without valid authority and for any purpose other than the Bank's designated purposes.

### 3.5 Misappropriation and Bribery

Any employee of the Bank shall not convert to their own use and benefit any funds or property which are not rightfully theirs, nor knowingly assist another person (whether employee or not) in such misappropriation. No employee should give or accept bribes or involved in any form of corruption.

### 3.6 Gifts and Business Hospitality

While the exchange of gifts and business hospitality may be common in business practices, such activity can be misinterpreted or suggest the appearance of something improper, even when there is no improper intent. Avoid accepting or providing gifts and business hospitality to clients and business partners of the Bank it creates a perceived or actual conflict of interest, or violates laws, regulations, or our Bank's policies.

We may accept gifts, benefits, business hospitality offers where refusal to accept may offend the customer, provided that there is no possibility that the employee might be, might appear to be, compromised in the process.

We have to seek advice from our supervisor or manager, if we have doubts about the gifts or business hospitality. We as an employee must disclose the receipts of gifts or benefits to the Management. The value of such gift should not be more than Tk. 10,000.00 (Ten Thousand). We are not allowed to receive gifts in the form of cash.



### 3.7 Integrity of Records; Customer Privacy and Employer Information

All the Employees of the Bank should maintain books and records with integrity, reflecting in an accurate and timely manner in all transactions. They should uphold the privacy of the customers' affairs. Similar Employees must not share the Bank's plans, methods and activities is considered by the employer to be proprietary and confidential and members must not disclose such information without proper authorization.

### 3.8 Borrowings

No employee shall borrow money from any customer of the Bank or from person(s) likely to have dealings with the Bank and or from the money lenders.

### 3.9 External Employment

Employees shall not engage in any business or outside employment while they are with the Bank as full-time employee without written consent from concerned divisional head subject to such engagement must not adversely affect employee's performance. An employee also shall not engage in any activity which may conflict, directly or indirectly, with the interest of the Bank.

We may occasionally give services to Universities/Institutions but prior permission is required. We can give community services but should not charge remunerations. We are not allowed to join the management of any company or organization in order to avoid a conflict of interest.

Employees shall not, without prior approval of the Management, serve as a director, trustee or officer, or hold similar positions (paid or otherwise) in any business, other than with Meghna Bank PLC.

### 3.10 Speculation in Stocks

Employees and their dependent shall not speculate/trade in stocks, shares, securities or commodities of any description nor be connected with the formation of a joint-stock company.

We are not allowed to involve ourselves in any business activities such as trading of shares, securities and debentures. We are allowed to invest our savings into shares, securities, debentures and can apply for Initial Public Offerings (IPO).

### 3.11 Representation to Directors

An employee except immediate two tiers below Managing Director & CEO shall not make any personal representation to Directors of the Bank. All representations must be addressed to the Managing Director & CEO through proper channel.

### 3.12 Political Engagement

We respect employee's right to political opinion. Your political activities are personal endeavors, but you must be mindful of potential impact to the Bank's reputation. Your contributions and activities must be lawful, consistent with Bank's policies,

and may not involve the use of Bank's time or resources (including staff, facilities, equipment, stationery, email, phones, supplies or mailing lists).

### 3.13 Speaking on behalf of the Bank

Press release, interviews and other form of communications relating to Bank's affairs with press and media (online/offline) are to be done and given only by authorized person of Meghna Bank PLC. or with prior written approval of the Managing Director & CEO.

Any information given to Press and Media without due authority of the Management of the bank or in personal capacity shall neither bind Meghna Bank nor be treated as information of Meghna Bank and the employee shall be liable for any loss or consequences suffered by the bank thereof.

### 3.14 Social Media

Social media networks or websites (e.g., Facebook, Twitter, LinkedIn, personal websites, blogs etc.) are used by many to share insights, opinions, and information. In the course of employee's own personal use of these medias, if one chooses to post information related to Meghna Bank, government, local or international affairs; or regulatory authority, he/she shall be personally accountable for what he/she post online.



## 4. WINNING CULTURE

Establishing an environment that fosters collaboration, innovation, and excellence at every step lead to setting up a winning culture in a workspace. A culture where everyone wins.

Winning Culture is characterized by shared values, strong sense of purpose, and commitment to personal and organizational growth. It encourages individuals to bring their best selves to work, elevates their performance and contributes to success. All employees of Meghna Bank PLC. are responsible to undertake a feedback-driven approach, appreciation, and a growth-oriented mindset.

### 4.1 A Dynamic and Thriving Workplace

Nothing is more vital to the long-term growth of Meghna Bank PLC. than our ability to attract and retain talented and dedicated employees. You are our most valuable asset. Always treat each other, and our customers and suppliers, respectfully and fairly. Stay true to the values embedded in our culture: Result Driven, Integrity and Trustworthy, Customer Satisfaction, Courageous and Respectful, Inclusiveness and Diversity, Innovation and Adaptability towards change.

We are committed to a working environment free of threats, intimidation, and physical harm. A non-violent, safe, and healthy workplace is critical to our well-being. We rely on you to promptly report any acts or threats of violence, or situations that could pose a threat to others.



Always conduct yourself appropriately when acting on behalf of the Bank – both inside and outside of the office. Your conduct matters and can be perceived as a reflection of our Bank's standards.

#### 4.2 Diversity and Equal Employment Opportunity

A diversity of colleagues means diverse ideas and a more inclusive work experience. It also means that our workforce reflects the diverse set of customers we serve and helps us to address – and respond to – a wide variety of needs and opportunities in the marketplace.

We prohibit discrimination, harassment, bias and prejudice in our workplace and against our workforce based on an individual's race, color, ethnic origin, citizenship status, religion, age, sex,

gender, pregnancy, maternity, paternity, caring responsibilities, marital status, relationship status, physical or mental disability, an individual having been a victim of domestic violence, sexual assault or abuse, an individual being the victim of a crime, or any other community group protected under applicable law.

We do not tolerate discrimination, harassment, or inappropriate or abusive conduct by or against employees, customers, suppliers, contractors, or any other individuals who conduct business or seek to do business with the Bank.

We take all allegations of discrimination or harassment seriously. It is each employee's responsibility to report any concern or conduct that is or may be unlawful, abusive, or otherwise violates Bank policies.



মেঘনা ব্যাংকের  
গ্রাহকসেবা হটলাইন  
এখন **বিনামূল্যে**



টোল ফ্রি  
গ্রাহকসেবা **১৬৭৩৫**



# MILESTONES

## 2013

### MARCH

- Obtained Certificate of Incorporation and Commencement of Business
- BSEC issued Letter of Consent for raising of Paid-up capital
- Received banking License from Bangladesh Bank

### APRIL

- Held First Board Meeting
- Gazetted as Schedule Bank in Bangladesh

### MAY

- Bangladesh Bank issued 1<sup>st</sup> Branch License
- Inaugurated Principal Branch

### SEPTEMBER

- Held Statutory Meeting

### OCTOBER

- Inaugurated 1<sup>st</sup> Branch in Rangpur Division

## 2014

### APRIL

- Inaugurated 1<sup>st</sup> Branch in Chittagong Division

### JUNE

- Held 1<sup>st</sup> Annual General Meeting

### AUGUST

- Inaugurated 1<sup>st</sup> Branch in Rajshahi Division

## 2015

### MARCH

- Inaugurated 1<sup>st</sup> ATM at Gulshan

### SEPTEMBER

- Obtained Stock Brokerage License in the name of Meghna Bank Securities Ltd

### DECEMBER

- Inaugurated 1<sup>st</sup> Branch in Sylhet Division

### DECEMBER

- Inaugurated 1<sup>st</sup> Branch in Barishal Division

## 2016

### MARCH

- Launched VISA Credit Card

### JUNE

- Launched VISA Debit Card

### AUGUST

- Inaugurated 1<sup>st</sup> Branch in Khulna Division

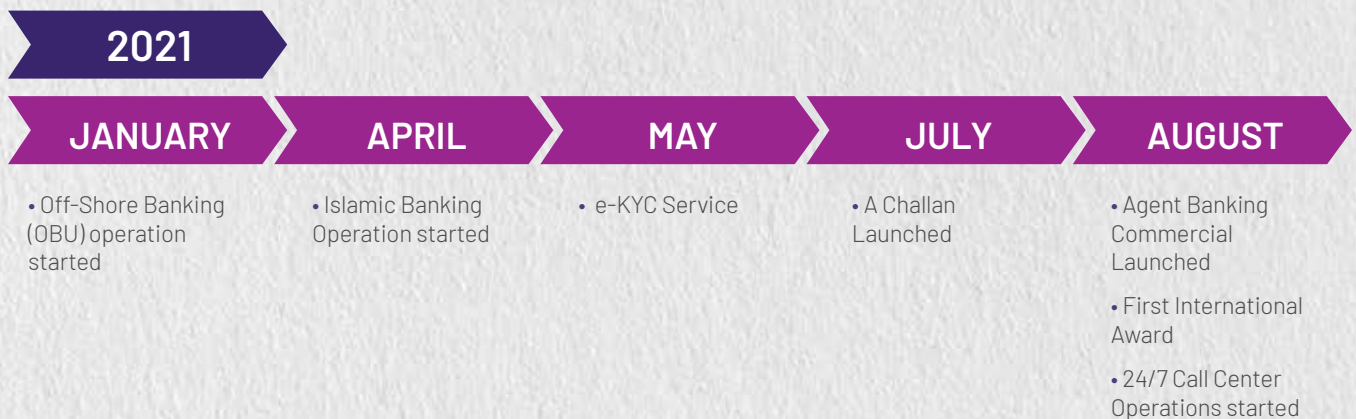


# MILESTONES



- Inaugurated Tap N Pay (Mobile Financial Services)

- Internet Banking launched



- Off-Shore Banking (OBU) operation started

- Islamic Banking Operation started

- e-KYC Service

- A Challan Launched

- Agent Banking Commercial Launched
- First International Award
- 24/7 Call Center Operations started



- Issued of 1<sup>st</sup> Subordinated Bond

- Corporate Internet Banking Launched

- MeghnaPay, Mobile Financial Service of Meghna Bank PLC.

- 1<sup>st</sup> Sub – Branch inaugurated

- Priority Banking Launched



- Winning of VISA Leadership Conclave Award

- Asset size reaching BDT 110 Billion

- Single Branch Achieved BDT 1 Billion Profit





# SPONSORS



**H N Ashequr Rahman**



**Maj Gen Amjad Khan Chowdhury**  
(Retd.) (Late)



**Tanveer Ahmed**  
Represented Cassiopea Fashion Ltd.



**Md. Kamal Uddin**



**S.M. Jahangir Alam (Manik)**



**Mohammed Mamun Salam**  
Represented Salim & Brothers Ltd.



**Rehana Ashequr Rahman**



**Nuran Fatema**



**Md. Nazrul Islam**

# SPONSORS



**Md. Saidur Raman Sarker**  
Represented Lusaka Fashion Ltd.



**Md. Rezaul Hossain**  
Represented Dishari Industries (Pvt.) Ltd.



**Sajibe Kumar Singha**  
Represented Anokul Traders



**AKM Mostafizur Rahman**



**Ishmam Raidah Rahman**



**Gazi A.Z.M Shamim**



**Shareq Rahman**



**Hafizur Rahman Sarker**



**M.A Maleque**





# SPONSORS



**Abdul Alim Khan Selim**



**Rasheq Rahman**



**Shakhawat Hossain**



**Md. Ali Azim Khan**  
(Late)



**Md. Mazibur Rahman Khan** (Late)



**Alhaj Md. Lokman Hakim**  
(Late)



**Alock Kumar Das**



**Taslima Islam**



**Md. Jashim Uddin**

# SPONSORS



**Ziaul Haque**



**Md. Saiful Islam**



**Anita Haque**  
Represented Paramount Textile Ltd.



**Shahriar Imtiaz Rahman**



**Bimal Kumar Chanda**



**Late Hasan Ahmed**  
Represented Popular Life Insurance Com. Ltd.





# SHAREHOLDERS



**Uzma Chowdhury, CPA**



**Dr. Tamanna Mostafiz**



**Julia Rahman**



**Ramisha Islam**



**Samiha Azim**



**Aniqa Shama**



**Shamsun Nahar**



**Md. Ferdous Wahid**



**Tarek Ferdous**



# SHAREHOLDERS



**Tahmina Sultana**



**Anika Rahman**



**Prof. Dr. Md. Jonaid Shafiq**



**Imrana Zaman Chowdhury**



**Tarana Ahmed**



**Aresha Manami Shafiq**



**Eric Sentanu**



**Jason Sentanu**



# BOARD OF DIRECTORS



**UZMA CHOWDHURY, CPA**  
CHAIRPERSON

**U**zma Chowdhury is a distinguished figure in the finance and banking sector of Bangladesh, hailing from the aristocratic Chowdhury Bari of Natore. She is a Certified Public Accountant (CPA), registered in the State of Texas, USA. She completed a Bachelor of Commerce (Honours) in Accounting from the University of Dhaka in 1995. And completed Bachelor of Science in Accounting from the University of Texas at Dallas in 1998.

She began her professional journey in the real estate industry and then in petroleum industry, where she gained over seven years of experience in various accounting roles. During her time in the United States, she was actively involved in professional organizations. She served the American Women's Society of CPAs as Secretary for four years at the Houston Chapter.

In October 2008, she joined PRAN-RFL Group—Bangladesh's largest and most diversified conglomerate—as Director of Finance. Under her leadership, the Group has continued to strengthen its position across multiple sectors. PRAN is a household name among Bengalis worldwide, recognized for its wide range of food and beverage products. RFL, the Group's other flagship brand, is widely known for household goods, construction materials, and cast iron products, enjoying strong recognition in both urban and rural markets across Bangladesh.

Beyond her corporate responsibilities, Ms. Chowdhury is actively engaged in various social and professional initiatives.

She is currently Vice-chairperson of the Underprivileged Children Education Program (UCEP) where skill development is focused through technical education to strengthen the human resource with productivity. She is also a Director of the Metropolitan Chamber of Commerce and Industry (MCCI), contributing to policy advocacy and industry development. She is a proud mother of three children.

A passionate leader and a firm believer in inclusive growth, Uzma Chowdhury continues to play a vital role in shaping the financial landscape of Bangladesh's corporate sector.

In 2025, she was appointed Chairperson of Meghna Bank PLC, where she brings her decades-long expertise in finance, governance, and institutional leadership. Her strategic vision and deep commitment to ethical and sustainable banking are driving Meghna Bank's transformation into a more resilient, customer-centric, and innovation-driven financial institution. She is actively guiding the Bank to excel not only in financial performance but also in service quality, risk management, and regulatory compliance. Under her stewardship, the Bank is striving to set new benchmarks in corporate governance, employee development, and customer trust. A strong advocate for technology-led growth, she is also championing the Bank's digital transformation journey—fostering innovation, operational agility, and seamless customer experiences.





**TANVEER AHMED**  
VICE CHAIRMAN

**T**anveer Ahmed is a seasoned business leader with over 25 years of experience in strategic growth, cross-border business development, and industrial leadership. He is the Managing Director of Elegant Group, where he has led the company's transformation into a globally recognized player in the RMG and construction sectors since 2007.

Mr. Ahmed's career began with real estate and development projects in Indonesia, Thailand, and Dubai, bringing international perspective and business acumen that have shaped his leadership style. His contributions to Bangladesh's export sector earned him the Commercially Important Person (CIP) status, awarded by the Government of Bangladesh.

As Vice Chairman and Sponsor Director of Meghna Bank PLC, Mr. Ahmed brings strategic vision and governance expertise to the bank's leadership, helping drive innovation and growth.

He also serves as the Consul General of St. Kitts and Nevis, promoting economic cooperation and bilateral relations globally.

Mr. Ahmed spent his early years in Indonesia, where his father, Mr. Monzur Morshed, served as the Ambassador of Bangladesh. He completed his BBA there before relocating to Bangladesh to expand his ventures. Under his guidance, Elegant Group continues to diversify into new apparel and textile verticals while upholding strong ethical and quality standards.

A dynamic entrepreneur with a global outlook, Tanveer Ahmed plays a vital role in shaping Bangladesh's industrial and financial future.







**M. NAZRUL ISLAM**  
INDEPENDENT DIRECTOR

**M** Nazrul Islam is a highly accomplished banking professional with over four decades of leadership across domestic and international financial institutions. His career, spanning from 1973, reflects a legacy of strategic vision, operational excellence, and global banking expertise.

Mr. Islam began his banking journey with Grindlays Bank (now Standard Chartered Bank) in 1974. He later joined BCCI (now Eastern Bank Ltd.), where he served from 1976 to 1992 in various key roles, laying the foundation for a dynamic career in banking.

In 1992, he undertook his first international assignment as Deputy General Manager of Union Bank in Zambia, where he led operations for six years. Upon returning to Bangladesh in 1998, he held senior leadership positions in several prominent banks, including Executive Vice President at Dhaka Bank, Deputy Managing Director at Social Islami Bank Ltd. (SIBL), and later, Managing Director & CEO at Jamuna Bank Ltd. His tenure at Jamuna Bank marked a period of strategic restructuring and growth.

Mr. Islam resumed his international career in 2007 as CEO & Managing Director of Placid International in Kuala Lumpur, Malaysia. From 2008 to 2014, he served as CEO & MD of BRAC Bank (Afghanistan) Ltd., which was later transitioned into Afghanistan Commercial Bank under local management. His leadership during this critical phase was instrumental in ensuring operational stability and governance in a challenging environment.

Since 2015, Mr. Islam has been serving as Adviser to IT Consultants Ltd., where he provides strategic insights in areas of financial services, digital banking, and remittance solutions.

Mr. Islam holds a Bachelor of Science and a master's degree in economics from the University of Dhaka, along with an MBA in Finance from Trinity University, Delaware, USA. His strong academic background, combined with his international exposure and leadership across diverse banking platforms, has earned him recognition as a respected figure in financial services and economic development.



## MOHAMMAD MAMUNUL HOQUE

### INDEPENDENT DIRECTOR

**M**ohammad Mamunul Hoque is a highly experienced financial professional with over 30 years of service at Bangladesh Bank, where he held several senior leadership roles in banking regulation, policy implementation, and institutional development.

He joined the central bank in 1993 as an Assistant Director, steadily advancing through positions of increasing responsibility. His key roles included General Manager of Bank Inspection Division, Executive Director of the Sylhet office, and leadership positions at the Chattogram office, where he contributed to administrative oversight, foreign exchange policy implementation, and regulatory inspections.

At the Head Office, Mr. Hoque led the Human Resources Department (HRD) and the Equity and Entrepreneurship Fund (EEF) Unit, playing a strategic role in capacity building and SME financing. He also oversaw the supervision of foreign banks,

Islamic banks, NRB banks, and directly monitored ICB Islamic Bank PLC.

His governance experience includes serving as a Director of Bangladesh Karmasangsthan Bank and as a member of the Sanction Board for the EEF under ICB, influencing key decisions on financial policy and investment support.

Mr. Hoque holds a Bachelor's degree in Forestry from the University of Chittagong and an MBM from the Bangladesh Institute of Bank Management (BIBM), being part of its first graduating class.

Internationally, he represented Bangladesh Bank in seminars and workshops in China, Thailand, Vietnam, Switzerland, and Canada, gaining valuable global insights into financial regulation and supervision.







## MD. RAJAB ALI

### INDEPENDENT DIRECTOR

**M**d. Rajab Ali is a seasoned central banking professional with nearly three decades of distinguished service at Bangladesh Bank. Since beginning his career in 1996 as an Assistant Director, he has played an instrumental role across a wide spectrum of departments, contributing to policy formulation, regulatory supervision, sustainable finance, and institutional development.

His extensive experience includes key roles in the Department of Banking Inspection, Foreign Exchange Policy Department, Department of Financial Institutions and Markets (DFIM), and Human Resource Department (HRD). He also served with distinction at Bangladesh Bank's Mymensingh regional office, gaining vital grassroots administrative and operational experience.

Mr. Ali has served as Director in several critical departments, including Accounts & Budgeting Department, Department of Currency Management, Sustainable Finance Department, and Expenditure Management Department, where he led initiatives related to financial regulation, project execution, and procurement reforms.

While serving as Executive Director, he oversees operations of DBI-2 and DBI-3, ensuring effective banking supervision and regulatory compliance. In December 2024, he played a

central role in signing a landmark BDT 5,000 crore refinancing agreement with ONE Bank Limited under Bangladesh Bank's Pre-Shipment Credit Scheme, aimed at supporting export-oriented industries.

Mr. Ali has also made impactful contributions beyond core banking functions. As elected Secretary of the Bangladesh Bank Employees' Cooperative Society for three consecutive terms, he led numerous social initiatives focused on employment generation, poverty alleviation, healthcare, and education. Under his leadership, the organization received two national gold medals for excellence in cooperative services.

In addition, he has served as Observer in the Board of Directors and Audit Committee of ICB Islamic Bank Ltd., reinforcing corporate governance and financial oversight.

Mr. Ali holds a Bachelor's (Honors) and Master's degree from the Institute of Social Welfare and Research, University of Dhaka. His comprehensive understanding of banking operations, social finance, and economic development continues to guide his leadership and policy contributions within Bangladesh Bank and the broader financial sector.





## HABIBUR RAHMAN

### INDEPENDENT DIRECTOR

**H**abibur Rahman joined the Board of Meghna Bank PLC as an Independent Director on March 16, 2025. With over 35 years of distinguished service in the banking industry—including 20 years at Bangladesh Bank (1986–2006) and 15 years at Prime Bank PLC (2006–2021)—he brings deep expertise in international banking, corporate finance, project management, and regulatory affairs.

At Bangladesh Bank, Mr. Rahman served in several key departments, including Human Resources (HRD), Banking Regulation and Policy (BRPD), Foreign Exchange Policy (FEPD), Foreign Exchange Inspection (FEID), Foreign Exchange Operations (FEOD), and Banking Inspection (DBI). He held the rank of Additional Director, and contributed as a faculty member at the Bangladesh Bank Training Academy (BBTA), where he trained future banking professionals and regulators.

Following his tenure at the central bank, Mr. Rahman joined Prime Bank PLC., where he held a range of leadership roles such as Head of Export, Head of International Division, Head of Internal Control and Compliance (ICC), and Chief Anti-Money Laundering Compliance Officer (CAMLCO). He ultimately served as the Additional Managing Director, where he played a pivotal role in driving growth, ensuring regulatory compliance, and fostering innovation within the organization. He officially retired

on March 29, 2019, but continued to serve on a contractual basis as Project Coordinator until March 2021, successfully leading and completing several strategic initiatives.

Mr. Rahman holds an MBA from the University of New Orleans, Louisiana, USA, along with a Bachelor's and Master's (Thesis Group) in Science from the University of Dhaka. Known for his academic excellence, he has further enriched his professional credentials through numerous training programs and diploma courses in foreign trade, remittance, project management, and corporate governance, both domestically and internationally.

After retiring from formal banking, Mr. Rahman served as Chief Advisor and core member of Dipon Group, a prominent business conglomerate in Bangladesh. In this role, he provided strategic leadership, particularly in banking and education-related initiatives, contributing valuable insight and direction.

Over the course of his long career, Mr. Rahman has participated in a wide array of seminars, workshops, and executive training programs at home and abroad. His international exposure spans Asia, Europe, North America, and Oceania, further broadening his global perspective on banking, compliance, and institutional governance.





**MD. ALI AKTHER REZVI, FCA**  
INDEPENDENT DIRECTOR

**M**d. Ali Akther Rezvi, FCA, is a distinguished finance and accounting professional with a strong track record in audit, assurance, and advisory services. He currently serves as a Director at Howladar Yunus & Co., Chartered Accountants, a member firm of Grant Thornton International and one of Bangladesh's leading professional service organizations.

Before joining Howladar Yunus & Co., Mr. Rezvi built a solid foundation at KPMG Bangladesh, where he served from September 2003 to February 2017. His professional journey spans more than two decades of leadership in financial consulting, regulatory advisory, and assurance engagements across diverse industries.

A Fellow Chartered Accountant (FCA) and a member of the Institute of Chartered Accountants of Bangladesh (ICAB) since 2010, Mr. Rezvi has led numerous high-value assignments, including financial and tax due diligence, business valuations, feasibility studies, and strategic planning engagements. His expertise lies in mergers and acquisitions, corporate restructuring, IPO readiness, and capital market advisory.

He holds a Master's in Business Administration from Islamic University, Kushtia, with a focus on Accounting and Information Systems. This academic background has underpinned his methodical and analytical approach to solving complex financial challenges.

Renowned for his deep understanding of regulatory frameworks, financial reporting standards, and corporate governance, Mr. Rezvi continues to advise clients across multiple sectors, offering strategic insight and ensuring compliance with both local and international standards. His commitment to professional excellence and ethical integrity has earned him recognition as a trusted advisor in the financial services landscape of Bangladesh.





## **KAZI AHSAN KHALIL**

### **MANAGING DIRECTOR & CEO**

**K**azi Ahsan Khalil has joined Meghna Bank PLC as the Managing Director and Chief Executive Officer in 2024, bringing with him over 37 years of rich and diverse experience in the banking industry. A dynamic and visionary leader, Mr. Khalil has consistently demonstrated excellence in steering business strategy, driving operational growth, and enhancing organizational efficiency.

Throughout his distinguished career, he has held senior management and executive leadership roles in some of Bangladesh's most prominent commercial banks. His expertise spans across a wide spectrum of banking operations, including Corporate Banking, Retail and SME Banking, Branch Operations, Trade Finance, Business Development, and Process Re-engineering. Mr. Khalil is widely regarded for his capability in aligning business goals with strategic execution and for his pragmatic approach to growth and transformation.

He began his banking journey as a Probationary Officer at National Bank Limited. Over the decades, he has contributed significantly to the growth and transformation of several financial institutions, having worked in senior capacities at Prime Bank, First Security Islami Bank, Shahjalal Islami Bank, Social Islami Bank, NRB Commercial Bank, Modhumoti Bank, and Premier Bank. His most recent role was at NRB Bank Ltd.

as the Deputy Managing Director and Chief Business Officer, where he was instrumental in overseeing business operations and expanding the bank's market presence.

Mr. Khalil holds a postgraduate degree in Laws with Honors from the University of Dhaka. He has enriched his professional acumen through various certifications in banking and financial services and has attended numerous advanced training programs both at home and abroad, further strengthening his leadership and technical capabilities.

With his profound industry insight, people-oriented leadership style, and a strong focus on innovation and growth, Mr. Kazi Ahsan Khalil is poised to lead Meghna Bank PLC into its next chapter of excellence, delivering sustainable value for its customers, employees, and shareholders.





# COMMITTEES OF THE BOARD

## EXECUTIVE COMMITTEE



**Tanveer Ahmed**  
Chairman



**Uzma Chowdhury, CPA**  
Member



**Habibur Rahman**  
Member



**Md. Rajab Ali**  
Member

## RISK MANAGEMENT COMMITTEE



**Mohammad Mamunul Hoque**  
Chairman



**M. Nazrul Islam**  
Member



**Habibur Rahman**  
Member



**Md. Rajab Ali**  
Member

## AUDIT COMMITTEE



**Md. Ali Akther Rezvi FCA**  
Chairman



**M. Nazrul Islam**  
Member



**Mohammad Mamunul Hoque**  
Member





## SHARI'AH SUPERVISORY COMMITTEE



**Dr. Md Anwar Hossain Molla**  
Chairman



**Dr. Mohammad Manzur E Elahi**  
Member



**Dr. Muhammad Saifullah**  
Member



**Mufti Abdullah Masum**  
Member



**Mufti Sazzadur Rahman**  
Member



**Kazi Ahsan Khalil**  
Member






**MEGHNA BANK**   
together we sail

*Sail to the digital world of convenience with*

 **MeghnaPay, i-Banking  
and Meghna Rapid**



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HOTLINE **16735**



# MANAGEMENT COMMITTEE





# MANAGEMENT COMMITTEE



## MANAGEMENT COMMITTEE



**Kazi Ahsan Khalil**  
Managing Director & CEO



**Md. Sadiqur Rahman**  
Deputy Managing Director



**I.Q. M. Abdul Jalil**  
SEVP, Head of CRM & Acting CRO



**Kazi Farhana Zabin**  
SEVP, Head of Liability & Wealth Management



**Syed Fazle Imam**  
SEVP & Head of General Services Div.



**Khaled Hossain**  
EVP & Head of Operations



**Sanjoy Kumar Saha**  
EVP & Chittagong Corporate and Regional Head



**Tanvir Shams**  
SVP & Head of International Division





**Sajib Kumar Saha**  
SVP, CFO & Acting Company Secretary



**Rashedul Alam**  
SVP & Head of Human Resources



**S.M. Rasheduzzaman**  
SVP & Head of SME Business



**Dolan Bhowmik**  
SVP & Head of Credit Administration



**Md. Mominul Islam**  
SVP & Head of Relationship Unit  
& Sustainable Finance, Unit-5



**Md. Abdullah Al Mamun**  
SVP & Head of Retail & SME Risk



**Muhammad Pavel Akhter**  
VP & Head of Technology Operations



**Dipan Hasnat Biplob**  
VP & Head of Trade Operations



**SK Perves Maraker**  
VP & Head of Cash Management,  
Foreign Remittance and Agent Banking





## EXTENDED MANAGEMENT COMMITTEE



**M. Ariful Alam**  
Cluster Head - I



**Mohammad Sohel Miah**  
Cluster Head - II



**A.S.M Iqbal Hossain**  
Cluster Head - III



**Md. Sadekul Islam**  
Head of MGBL Securities Ltd



**Moshir Rahman Quraishy**  
Head of Retail Credit & Collection (RCC)



**Md. Mahmudul Hasan**  
Head of SAMD



**Mahadee Hassan**  
Unit Head, Corporate Banking



**Md. Shaidur Rahman**  
Head of Micro & Small Business



**Abdul Awal Khan**  
Head of Legal



**Paltu Ranjan Datta**  
Financial Administration Division



**Md. Tawhid Hasan Juberi**  
Treasury Division



**Md. Kazi Mohibur Rahman**  
Credit Administration Division



**Md. Bakhtiar Karim**  
Credit Risk Management Division



**Md. Khalid Hossain**  
Head of IT Infrastructure



**Maqsood Alam Tanvir**  
Head of Relationship Unit & Special Export Business



**Md. Jahangir Alam**  
Head, Employment & Strategy



**Lutful Nazim**  
Acting Head of RMD



**Md. Antar Zaman**  
Head of Client Experience & Service Quality





**Moksedur Rahman**  
Head of Cards (In-Charge)



**Md. Shah Alam**  
Acting Head of Islamic Banking



**Iqbal Mahmud Chowdhury**  
Acting Head of ICCD



**Md. Shahabuddin**  
Retail & SME Banking



**Md. Abdur Razzaque Sarkar**  
Head of Micro & Small Credit



**Md. Salim Ullah**  
MD's Secretariat



**Tripty Borua**  
Head, Treasury Operation



**Ebadul Haque Omy**  
Head of Business Operations



**Md. Zahidul Islam**  
Liability & Wealth Management div.



**Md. Golam Rosul**  
Head of SME Loan Documentation



**Faisal Ibn Reza**  
Head of Liability Operation



**Shawn Roy**  
Treasury Division



**Md. Nazrul Islam**  
Head of Card Operation



**Md. Mokhter Hossain**  
Head of Call Center



**Md. Nizam Uddin Parvej**  
Head of AML



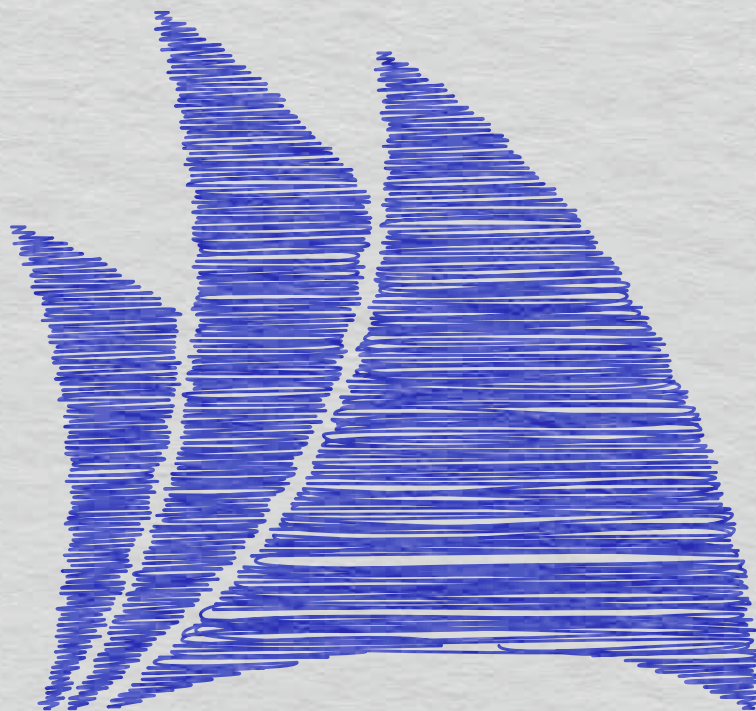
**Najmus Sakib**  
Head of Product, Card



**Md. Moazzim Hossain**  
Head of Brand & Communication



# Stakeholders' Information





# FIVE YEAR'S FINANCIAL SUMMARY

(Figures in million Taka)

Financial Performance	2024	2023	2022	2021	2020
Interest income	6,878	4,399	3,390	3,178	3,210
Interest expense	7,174	3,913	3,029	2,583	2,596
Net interest income	(296)	486	361	595	614
Investment income	3,005	1,989	1,232	1,313	1,046
Non Funded Income	1,299	942	629	359	196
Total Operating income	4,007	3,418	2,222	2,266	1,856
Operating expenses	2,131	1,820	1,472	1,223	1,122
Operating profit	1,876	1,597	751	1,043	734
Provision for Loans, Investments and Other Assets	984	552	238	490	115
Profit before tax	892	1,045	513	554	619
Provision for taxes	427	267	327	246	118
Net profit after tax	465	778	186	308	501
Financial Position	2024	2023	2022	2021	2020
Authorized capital	20,000	20,000	20,000	20,000	20,000
Paid up capital	5,573	5,437	5,437	5,028	4,699
Shareholders' equity	7,226	7,306	6,538	6,194	5,997
Borrowing	6,753	4,220	1,620	2,105	559
Deposits	86,838	65,029	49,536	52,738	43,330
Loans and advances	67,725	52,042	39,974	41,876	35,841
Investments	28,205	18,704	13,384	15,592	9,464
Fixed assets	1,239	1,085	689	692	219
Off-balance sheet exposure	27,324	15,361	9,198	10,135	5,029
Total assets	109,635	83,451	64,537	65,285	52,871
Total liabilities	102,410	76,145	57,999	59,091	46,874
Share Information	2024	2023	2022	2021	2020
No. of shares outstanding (No. in million)	557	544	544	503	470
Earnings per share (Restated if Required)	0.83	1.40	0.34	0.57	1.00
Dividend (percentage)	0.00%	12.50%	0.00%	5.00%	7.00%
Cash Dividend (percentage)	0.00%	10.00%	0.00%	5.00%	0.00%
Stock Dividend (percentage)	0.00%	2.50%	0.00%	0.00%	7.00%
Net asset value per share	12.96	13.44	12.02	12.32	12.76
Price Earning Ratio (times)	N/A	N/A	N/A	N/A	N/A



# MEGHNA BANK PLC.

## VALUE ADDED STATEMENT

AS ON 31ST DECEMBER 2024

Particulars	2024 Taka	%
<b>Value Created</b>		
Income from Banking Service	11,181,489,212	
Interest Income 6,878,086,774		
Non Interest Income 4,303,402,438		
Less : Cost of Service & Supplier	(7,887,773,094)	
Interest Paid on deposit & Borrowing 7,174,053,502		
Total Operating Expenses 2,131,288,104		
Less : Salary and Allowance (1,075,362,065)		
Less : Chief Executive Salary & Allowance (13,269,806)		
Less : Depreciation (328,936,640)		
Value Added by Banking Service	3,293,716,118	
Non Banking Income	-	
Provision for Loan & other Asset	(984,482,480)	
	<b>2,309,233,638</b>	
<b>Value Distributed</b>		
To Employees as Salaries & Allowances 1,088,631,871		47%
To Shareholders as Dividend -		0%
To Government as Income Tax 426,842,354		18%
	1,515,474,225	66%
<b>Value Retained</b>		
(to maintain and develop operation)		
Statutory Reserve 178,333,025		8%
Depreciation 328,936,640		14%
Retained Earnings 286,489,747		12%
	<b>793,759,412</b>	<b>34%</b>
	<b>2,309,233,638</b>	<b>100%</b>





# HORIZONTAL ANALYSIS

## BALANCE SHEET

(Figures in million Taka)

Particulars	2024	2023	2022	2021	2020
<b>PROPERTY AND ASSETS</b>					
Cash	5,942	4,912	3,920	3,131	3,602
Balance with other banks and financial institutions	3,997	4,907	4,360	2,724	2,522
Money at Call on Short Notice	850	-	1,010	100	130
Investments	28,205	18,704	13,384	15,592	9,464
Loans and advances	67,725	52,042	39,974	41,876	35,841
Fixed assets including premises, furniture and fixtures	1,239	1,085	689	692	219
Other assets	1,678	1,801	1,200	1,170	1,094
Non-banking assets	-	-	-	-	-
<b>Total property and assets</b>	<b>109,635</b>	<b>83,451</b>	<b>64,537</b>	<b>65,285</b>	<b>52,871</b>
<b>LIABILITIES AND CAPITAL</b>					
Liabilities					
Borrowings from other banks, financial institutions & agents	6,753	4,220	1,620	2,105	559
Deposits and other accounts	86,838	65,029	49,536	52,738	43,330
Non-Convertible Subordinate Bonds	1,500	1,800	2,000	-	-
<b>Other liabilities</b>	<b>7,319</b>	<b>5,096</b>	<b>4,843</b>	<b>4,248</b>	<b>2,985</b>
<b>Total shareholders' equity</b>	<b>7,226</b>	<b>7,306</b>	<b>6,538</b>	<b>6,194</b>	<b>5,997</b>
<b>Total liabilities and shareholders' equity</b>	<b>109,635</b>	<b>83,451</b>	<b>64,537</b>	<b>65,285</b>	<b>52,871</b>



# HORIZONTAL ANALYSIS

## PROFIT & LOSS ACCOUNT

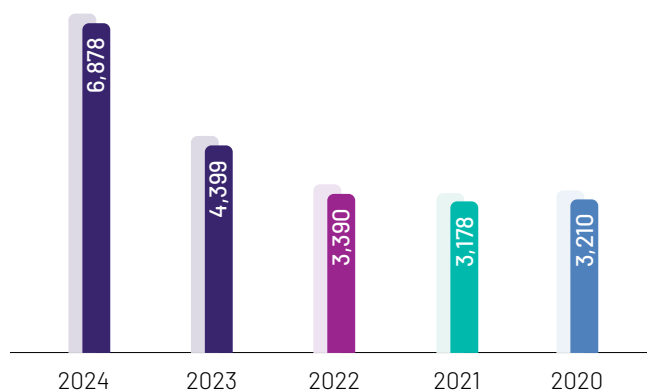
(Figures in million Taka)

Particulars	2024	2023	2022	2021	2020
Interest Income/ Profit on Investment	6,878	4,399	3,390	3,178	3,210
Interest/ Profit Paid on Deposits and Borrowings etc	7,174	3,913	3,029	2,583	2,596
<b>Net Interest/ Investment Income</b>	<b>(296)</b>	<b>486</b>	<b>361</b>	<b>595</b>	<b>614</b>
Investment Income	3,005	1,989	1,232	1,313	1,046
Commission, Exchange and Brokerage	964	676	437	164	114
Other Operating Income	334	267	193	194	82
<b>Total Operating Income</b>	<b>4,007</b>	<b>3,418</b>	<b>2,222</b>	<b>2,266</b>	<b>1,856</b>
Salaries and Allowances	1,075	965	770	616	533
Rent, Taxes, Insurance, Electricity etc.	135	115	92	85	239
Legal Expenses	0.18	5.27	0.36	1	1
Postage, Stamps, Telecommunication etc.	40	27	22	20	21
Stationery, Printing, Advertisement etc.	27	23	17	15	13
Chief Executive's Salary and Fees	13	19	18	18	17
Directors' Fees	5	2	2	2	1
Auditors' Fees	0.50	0.42	0.40	0.38	0.35
Depreciation and Repair of the Bank's Assets	346	244	213	205	91
Other Expenses	490	420	337	261	205
<b>Total Operating Expenses</b>	<b>2,131</b>	<b>1,820</b>	<b>1,472</b>	<b>1,223</b>	<b>1,122</b>
<b>Profit/(Loss) before Provision</b>	<b>1,876</b>	<b>1,597</b>	<b>751</b>	<b>1,043</b>	<b>734</b>
<b>Provision for Loans/Investments &amp; Other Assets:</b>					
Provision on Loans and Advances	(857)	(495)	(170)	(397)	(124)
Recovery from Write-Off Loans & Advances	0.06	-	-	-	-
Provision Diminution in Value of Investments	(13)	4	(14)	10	16
Provision for Off balance sheet items Exposures	(109)	(61)	16	(46)	(7)
Other Provisions	(5)	0	(70)	(56)	0.02
<b>Total Provision</b>	<b>(984)</b>	<b>(552)</b>	<b>(238)</b>	<b>(490)</b>	<b>(115)</b>
<b>Total Profit/(Loss) before Taxes</b>	<b>892</b>	<b>1,045</b>	<b>513</b>	<b>554</b>	<b>619</b>
<b>Provision for Taxation</b>	<b>(427)</b>	<b>(267)</b>	<b>(327)</b>	<b>(246)</b>	<b>(118)</b>
<b>Net Profit after Taxation</b>	<b>465</b>	<b>778</b>	<b>186</b>	<b>308</b>	<b>501</b>

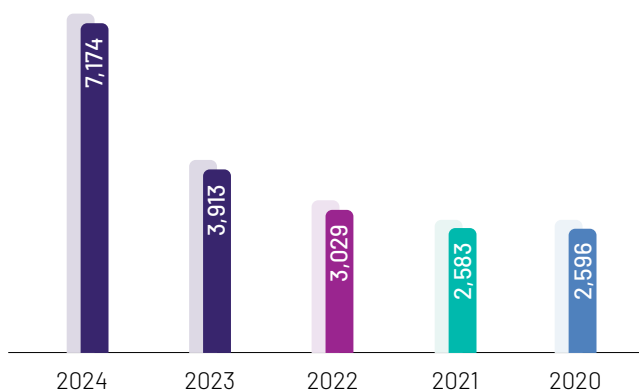


# GRAPHICAL PRESENTATION OF PERFORMANCE

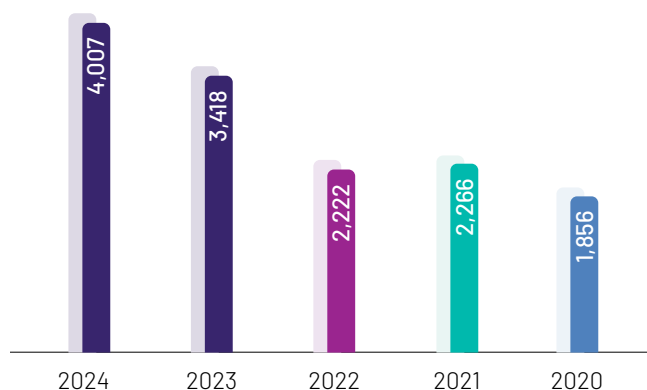
Interest Income (BDT Million)



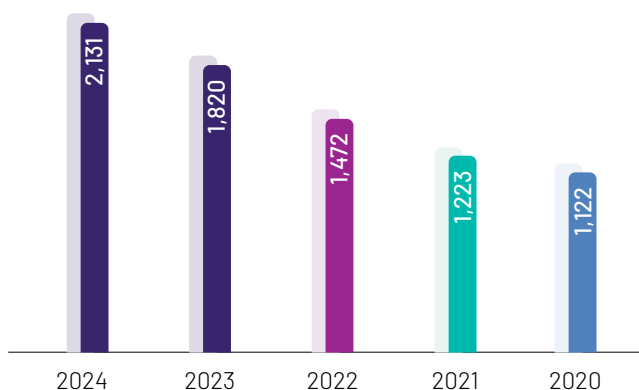
Interest Expense (BDT Million)



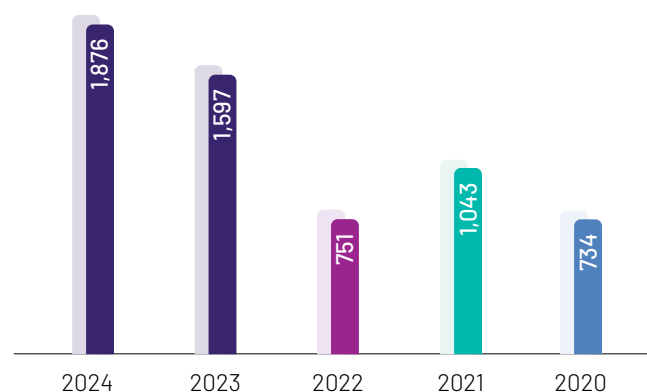
Total Operating Income (BDT Million)



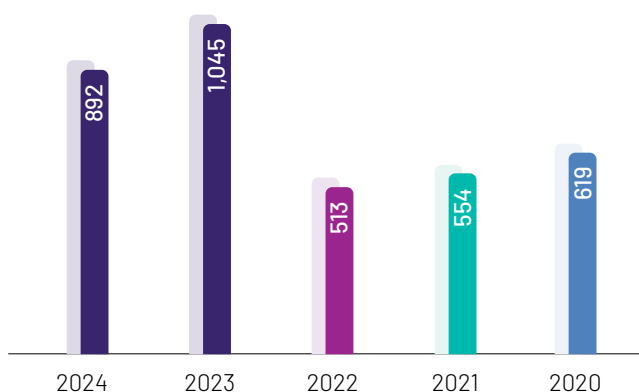
Operating Expenses (BDT Million)



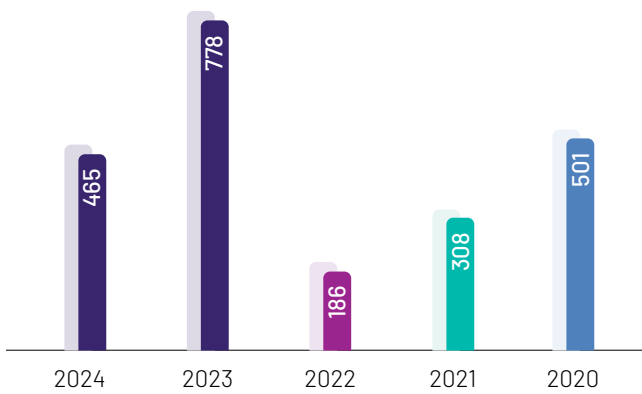
Operating Profit (BDT Million)



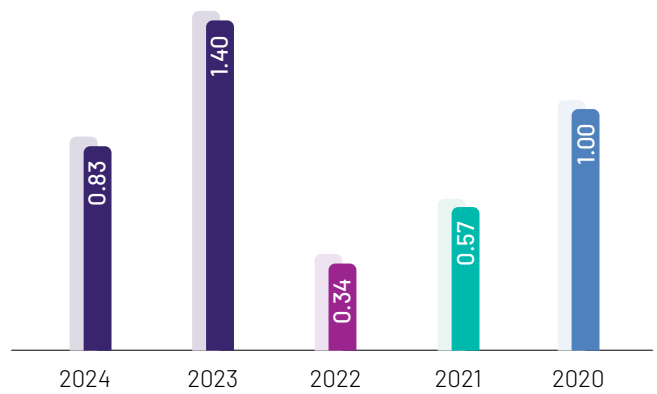
Profit Before Tax (BDT Million)



Net Profit After Tax (BDT Million)



Earnings Per Share (BDT )



Charting  
**Growth  
Momentum**



# CREDIT RATING

Alpha Credit Rating Limited has affirmed “**AA**” (Pronounced as double AA) rating in the Long Term and “**ST-2**” rating in the Short Term with Stable Outlook to Meghna Bank PLC. through an in -depth analysis of the operational and financial performance of the bank along with all its relevant qualitative and quantitative factors. The basis of its evaluation was financial of the bank up to December 31, 2023 and other prevailing factors up to date of rating.

Particulars	Entity Rating	Definition
Year of Rating	2023	Audited Financials upto december 31, 2023 and other relevant quantitative as well as qualitative information upto the date of rating declaration.
Long Term	AA	<b>Very Strong Capacity</b> to meet financial commitments and obligations.
Short Term	ST-2	<b>Strong Capacity</b> in terms of the repayment of obligations.
Outlook	Stable	Rating is likely to <b>remain unchanged</b>
Date of Rating: 25th June 2024		Validity of Rating: 24th June 2025



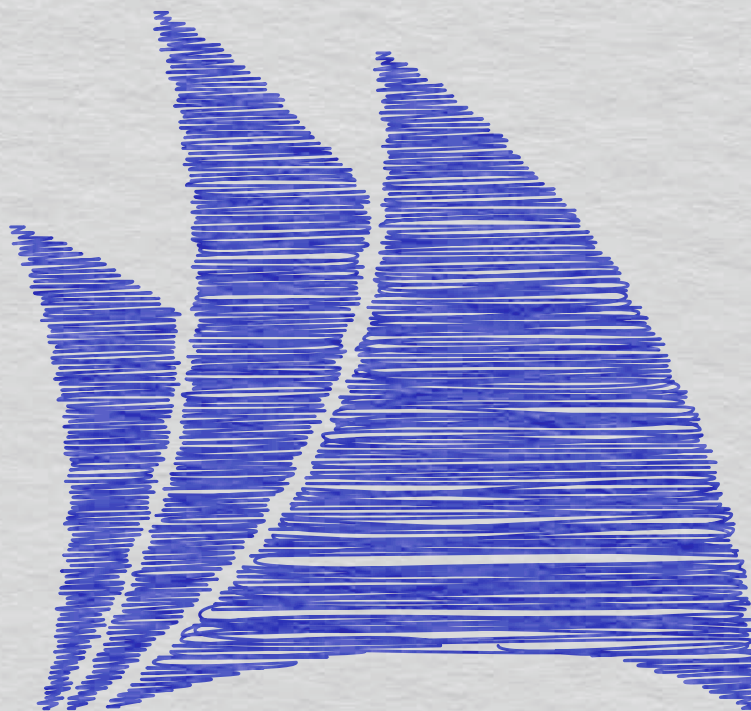
MEGHNA BANK 



*Sailing Together, Growing Stronger*



# Strategic Overview



# MESSAGE FROM THE CHAIRPERSON



**UZMA CHOWDHURY, CPA**  
Chairperson



*Every client must feel understood,  
supported, and valued. This is the ethos  
that 'Together We Sail' is built on.*





## Dear Shareholders,

It's a true privilege to welcome you all to the 12th Annual General Meeting of Meghna Bank PLC. as the newly appointed Chairperson.

I am truly honoured to be entrusted with this role at such a pivotal moment in our journey. As we gather to reflect on our achievements and chart the path forward, we are inspired by the unwavering dedication of our team, the trust of our shareholders, and the strength of our collective vision. We are committed to fostering a culture of transparency, accountability, and innovation—principles essential for building a future-ready financial institution.

Together, let us reaffirm our purpose and continue steering Meghna Bank towards a more resilient, inclusive, and prosperous tomorrow.

## Navigating a Complex Global and National Landscape

The economic landscape in which we operate has become increasingly challenging. Persistent geopolitical instability, the lingering effects of the pandemic, disruptions in global supply chains, and domestic constraints such as foreign exchange volatility, and inflationary pressure have continued to impact the broader financial ecosystem.

Despite these headwinds, we remain steadfast in our mission. The challenges of today demand more than incremental responses—they call for bold thinking, operational resilience, and strategic execution. I am proud to report that Meghna Bank has responded with agility, discipline, and renewed purpose.

## Operational Efficiency & Financial Performance

The Bank made measurable progress across key financial and operational parameters in 2024. Our strategy focused on strengthening our core banking operations while enhancing operational efficiency and driving productivity through data-led decision-making.

Key highlights from the year include a 34% growth in deposits and a 30% increase in loans. Non-Funded Business (NFB) grew by an impressive 60%, boosting our trade finance capability, while Operating Profit increased by 17% to BDT 188 crore. Despite macroeconomic headwinds, our NPL ratio remained contained at 4.78%, reflecting disciplined credit risk management, and our cost-to-income ratio held steady at 53%, demonstrating continued focus on cost control and productivity.

However, we remain acutely aware of the challenges—our Profit After Tax (PAT) stood at BDT 46 crore, reflecting a 40% decline year-on-year, driven by a volatile external environment and increased provisioning.

Nevertheless, we view these provisions not as setbacks but as strategic cushions that ensure a healthy, resilient balance sheet—fortifying our capacity to withstand future economic shocks and enhancing the Bank's long-term sustainability.

More importantly, through strong balance sheet management and strategic business expansion, we have successfully scaled up our business base and laid the foundation for continued growth.

## Institutional Strength and Strategic Vision

Meghna Bank is transforming—with a sharper focus on customer centricity, risk governance, digital innovation, and people

empowerment. In today's dynamic financial environment, real-time reporting, data-backed business intelligence, and compliance-led growth are not just good practices— they are imperatives.

To support this transformation, we are accelerating digitalization across the Bank—from enhancing our core banking systems to modernizing customer interfaces through mobile and internet banking platforms. We are committed to building seamless, secure, and user-friendly digital experiences that meet the evolving needs of today's customers. In parallel, we continue to invest in product innovation, introducing solutions tailored to specific market segments such as youth, women entrepreneurs, and rural communities, while strengthening our offerings for SMEs and corporates alike.

We are investing in advanced MIS platforms to empower business heads and management with timely insights, allowing for quicker and better-informed decisions. Efficiency across branches and segments is being reviewed regularly to drive better performance across the board.

Looking ahead, the strategic priorities for today's bank must be centered around delivering **risk-adjusted profitable growth**, ensuring **technology-led scalability**, building customer intimacy through personalization and service excellence, and driving regulatory resilience. At Meghna Bank, we are embedding these priorities into our operating environment—creating a forward-looking, adaptable institution ready to thrive in a digitally interconnected and economically complex world.

## Embracing Integrity, Empowering People

While financial performance is critical, we are equally committed to fostering a culture of ethics, responsibility, and empowerment. Our employees are our greatest strength—and we are building a workplace that values innovation, teamwork, and individual growth.

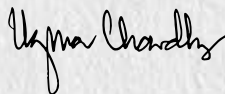
We remain focused on building strong relationships with customers of all sizes—from SMEs to large corporates. Every client must feel understood, supported, and valued. This is the ethos that "Together We Sail" is built on—and we remain true to this promise.

## Closing Thoughts

As we step into a new era, let us remember that we are not just building a bank—we are building an institution of purpose. We must be courageous in ambition, clear in direction, and united in our strength. I am confident that with the unwavering support of our Board, shareholders, regulators, and customers—and the dedication of our management and staff—Meghna Bank is poised to achieve greater milestones in the years to come.

Thank you all for your trust and confidence in Meghna Bank PLC.

With warm regards,



**Uzma Chowdhury, CPA**  
Chairperson



# MANAGING DIRECTOR & CEO'S ROUND UP



**KAZI AHSAN KHALIL**  
Managing Director & CEO



*Navigating challenges, building resilience,  
and shaping the future*





## Respected Shareholders,

We sincerely thank our valued shareholders for their unwavering trust, which has enabled us to demonstrate remarkable resilience amid the significant challenges facing the banking sector.

In 2024, we remained committed to our transformative journey—focused on expanding our capacity, reaching a wider customer base, and optimizing costs. This progress was made possible through a positive shift in our organizational culture and the continued support of our Board, driving our growth and innovation forward.

## Resilience Amid Macroeconomic Headwinds

The financial year 2024 unfolded amidst considerable challenges. Persistently high inflation, constrained fiscal space, and subdued private investment weighed heavily on economic momentum. The national GDP growth moderated to 4.22% (source: BBS), reflecting a slowdown across major sectors. Political uncertainty and a sharp rise in borrowing costs further suppressed credit demand and business activity.

Despite these challenges, we approached the year with a proactive mindset, which enabled our bank to remain resilient and steadfast.

## Financial Performance: Resilient in a Challenging Environment

In the face of a turbulent operating environment, our Bank delivered commendable financial results, reflecting resilience, prudent risk management, and strong customer relationships. In 2024, we witnessed robust growth across all key areas of our business.

## Strong Business Growth

Total customer deposits grew by an impressive 34% year-on-year, reaching BDT 8,684 crore, while loans and advances increased by 30%, amounting to BDT 6,772 crore. Notably, our Non-Funded Business (NFB) posted a remarkable 60% growth, reflecting our enhanced capacity and broader client engagement.

## Balance Sheet Milestone

Despite numerous headwinds, we successfully crossed a major milestone by entering the BDT 10,000 crore balance sheet club, with our total assets increasing 31% year-on-year. This milestone reaffirms our growing strength and relevance in the financial sector.

## Liquidity and Capital Strength

Amid industry-wide liquidity constraints, we maintained comfortable levels in all major liquidity indicators:

- **Advance-Deposit (AD) Ratio:** 73% (well below the regulatory ceiling of 87%)
- **Liquidity Coverage Ratio (LCR):** 154% (against a 100% minimum)
- **Net Stable Funding Ratio (NSFR):** 143% (above the required 100%)

In addition, our capital adequacy remained strong, demonstrating full compliance with regulatory thresholds:

- **Common Equity Tier 1 (CET1):** 11.68% ( $\geq 4.50\%$ )
- **Capital to Risk-Weighted Assets Ratio (CRAR):** 15.06% ( $\geq 12.50\%$ )
- **Leverage Ratio:** 5.91% ( $\geq 3\%$ )

## Sound Asset Quality

We upheld rigorous credit discipline throughout the year. Our Non-Performing Loan (NPL) ratio stood at 4.78%, significantly lower than the industry average of 20.20% as of December 2024. This was achieved through meticulous credit assessments, proactive portfolio monitoring, and effective recovery strategies—demonstrating our commitment to financial soundness and stakeholder protection.

## Profitability and Operational Efficiency

Our operating income grew by 17%, in tandem with the expansion of our business portfolio. This growth has been strategically supported through continued investments in workforce development, product line enhancement, and digital transformation—ensuring our operational capacity evolves in step with our business ambitions.

As a result, the Bank achieved its highest-ever operating profit since inception—**BDT 188 crore**—marking another milestone in our financial journey.

## Strategic Provisions and Profit After Tax

Due to our prudent approach and full compliance with regulatory requirements, we maintained provisions 78% higher than the previous year to strengthen the Bank's balance sheet.

Far from being limitations, we view these provisions as forward-looking measures—deliberate steps to build a stronger financial foundation and booster our ability to navigate future economic uncertainties.

## A Culture of Innovation and Customer-Centric Growth

Throughout 2024, we intensified our focus on digital transformation and customer experience. We upgraded our digital banking platforms, upgrade MIS system, expanded self-service features, and streamlined onboarding processes to meet evolving client expectations.

Our Islamic Banking operations continued to gain traction, supported by dedicated windows and a suite of Shariah-compliant products. We also took strides in digitizing internal workflows, enabling faster decision-making and improved service turnaround times.

## Operational Excellence and Cost Optimization

Amid heightened inflationary pressures, we maintained a strong focus on operational efficiency. We adopted energy-efficient practices, transitioned to paperless communication, streamlined support functions to eliminate redundancies, and implemented a robust Management Information System (MIS). These initiatives enabled us to manage cost growth effectively.





while upholding high service standards.

Despite the challenging inflationary environment, we successfully maintained our cost-to-income ratio at 53%, demonstrating our ability to enhance efficiency without compromising profitability.

### Empowering Our People

Behind every milestone we achieved this year is a team of committed, capable professionals. In 2024, we reinforced our investment in employee development, wellness, and engagement. We rolled out structured learning programs, enhanced medical benefits, and created support systems for critical health needs.

We believe that a motivated workforce is integral to delivering long-term stakeholder value, and we will continue to nurture a culture that rewards innovation, collaboration, and integrity.

### Looking Ahead

While uncertainty remains a global constant, we are passing 2025 with cautious optimism. A stabilizing exchange rate, healthy remittance inflows, and early signs of export recovery give us reasons to be hopeful. We also anticipate that ongoing regulatory and structural reforms will help restore investor confidence.

Our strategic focus in the coming year will be on sustainable growth, digital innovation, and strengthening our risk buffers. We remain steadfast in our mission to be a responsible financial partner for all segments of society.

### A Note of Thanks

I extend my deepest gratitude to our Board of Directors for their guidance, to our regulators for their oversight and support, and most importantly, to our shareholders, customers, and partners for their continued trust.

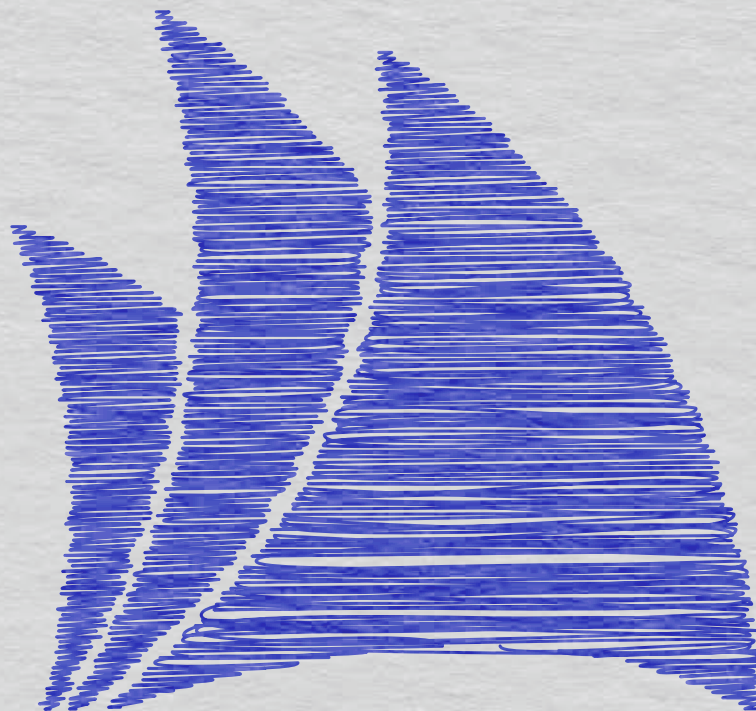
To every member of the Meghna Bank family—thank you. Your dedication and perseverance have made 2024 a story of resilience and resurgence.

Together, we are not just weathering storms—we are setting the course for a stronger, more inclusive financial future.



**Kazi Ahsan Khalil**  
Managing Director & CEO

# Risk & Governance





# DIRECTORS' REPORT

The Board of Directors welcomes you all to the 12th Annual General Meeting (AGM) of the Bank and presents before you the Annual Report along with the Audited Financial Statements for the year 2024 along with all related financial disclosures such as Directors' and Auditors' Report of the company which presents fairly its state of affairs, the results of operations, cash flow and change in equity for your kind consideration, approval and adoption in the AGM. However, it may be pertinent to have a look at the global as well as national economic scenario to help you to have some ideas about the backdrop in which the bank endeavored during the period under review.

## Global Economic Outlook

The world economy has been navigating an unusually turbulent period since the onset of the COVID-19 pandemic in 2020. What began as a public health crisis has since evolved into a series of overlapping global challenges—geopolitical tensions, erosion of institutional cooperation, and climate-related disruptions. These factors have not only unsettled global trade and investment flows but have also triggered widespread energy and food insecurity. In response, governments across regions have been compelled to implement extraordinary policy measures to shield both people and economies.

Economic performance in 2024 varied significantly across regions. The United States stood out with a strong growth rate of 2.8%, largely supported by solid consumer demand. In contrast, China, while posting a respectable 4.8% growth, saw slower domestic consumption despite healthy export activity. India's economic momentum softened more than initially expected, primarily due to a decline in industrial output.

Europe continued to experience sluggish growth, with Germany—its largest economy—grappling with weak manufacturing and export activity. However, a modest uptick in consumer spending provided some relief. According to the IMF, the global economy expanded by 3.2% in 2024, showing signs

of resilience despite ongoing uncertainty.

Looking forward, global growth is expected to remain steady at 3.3% for both 2025 and 2026. Modest recovery is anticipated in the euro area, although global sentiment remains cautious due to ongoing trade disputes and heightened geopolitical risks. The U.S. economy is projected to grow at a slightly slower pace as the effects of previous stimulus measures taper off.

Emerging and developing economies are expected to grow at a relatively stable rate, though outcomes will likely vary across regions. While some countries may benefit from commodity price stability and increasing domestic demand, others could face continued pressure from debt servicing challenges, capital outflows, and policy uncertainty.

On the inflation front, there are encouraging signs. After peaking in recent years, global inflation is forecasted to decline gradually—to 4.2% in 2025 and further to 3.5% in 2026. While the prices of goods have largely stabilized, inflation in services remains elevated in many regions, driven by wage increases and supply-side rigidities.

Nonetheless, the global outlook remains vulnerable to multiple downside risks. These include the potential for escalation in regional conflicts, renewed stress in financial markets, mounting debt in low-income countries, and an increase in trade barriers—particularly retaliatory tariffs—that could limit cross-border investment and trade. The global economy also remains exposed to climate-related disruptions, which pose both immediate and long-term threats to stability.

To navigate this complex and evolving environment, countries and institutions must focus on building economic resilience. This means staying prepared for external shocks, investing in sustainable growth strategies, and reinforcing cooperation in a fragmented world. For financial institutions in particular, agility, innovation, and sound risk management will be key to thriving in the years ahead.

GDP growth (year-on-year, in percent)

Particulars	Y-2024	Y-2025 (P)	Y-2026 (P)
World	3.2	3.3	3.3
Advanced Economies	1.7	1.9	1.8
USA	2.8	2.7	2.1
Euro Area	0.8	1.0	1.4
Emerging Markets and Developing Economies	4.2	4.2	4.3
Emerging and Developing Asia	5.2	5.1	5.1
China	4.8	4.6	4.5
<b>India</b>	<b>6.5</b>	<b>6.5</b>	<b>6.5</b>

**Source:** IMF World Economic Outlook Update (January 2025); p for projection.



## Bangladesh Economic Outlook: Challenges, Transitions, and Prospects

Bangladesh's long-standing reputation for economic resilience and macroeconomic stability has come under serious strain in recent years. The convergence of systemic governance issues, questionable credibility in national data reporting, subdued revenue mobilization, and persistent reliance on borrowing from the banking system have exposed critical structural weaknesses. Eroding trust in the financial sector, elevated inflationary pressures, shrinking investments, and a concerning decline in foreign exchange reserves have added further stress to the economic landscape.

The year 2024 marked a turning point, as a major political transformation reshaped the national outlook. A mass public movement in August 2024 led to the establishment of an interim government, tasked with steering the country through a period of deep economic, political, and administrative uncertainty. Amidst these formidable challenges, the new administration prioritized urgent macroeconomic reforms, alongside stabilization efforts.

Key measures included multiple increases in policy rates to combat inflation, restructuring the boards of troubled banks, removing interest rate caps to allow market-based pricing, and allowing floating exchange rates for foreign currency transactions to encourage remittance inflows and strengthen foreign reserves. These policy actions reflected a notable shift towards restoring credibility in economic governance and addressing long-neglected structural reforms.

However, the economic rebound remains fragile. The abrupt political shift, coupled with a volatile law and order situation and administrative disarray, has kept private sector confidence subdued. Investment activities remain stagnant, curtailing job creation and slowing down industrial expansion. The Bangladesh Taka faced depreciation pressures, while lower import demand, monetary tightening, and efforts to maintain fiscal prudence collectively contributed to slower GDP growth, which fell to 4.22% in FY 2024 from 5.78% in FY 2023 (BBS).

Encouragingly, foreign exchange reserves and the exchange rate have stabilized in recent months, supported by stronger-than-expected remittance inflows, a modest rise in export receipts, and strict controls on trade-based money laundering. Remittance inflows grew by 27.6% during July-December FY 2025, a sharp improvement from 2.9% in the same period of FY 2024. Gross FX reserves stood at USD 26.21 billion as of December 2024, while IMF's BPM6 methodology estimates this figure at USD 21.42 billion.

Inflation, however, continues to pose a major challenge. The 12-month average headline inflation rose to 10.34% in December 2024, with point-to-point CPI hitting 10.89%. This surge has significantly dented household purchasing power

and slowed private consumption and investment. The central bank remains committed to a contractionary monetary policy to curb inflation, although the path forward is complicated by past policy delays, supply chain disruptions, and climate-induced agricultural losses—particularly from the August and September floods. With a relatively stable exchange rate, softened global commodity prices, and recent policy rate hikes, Bangladesh Bank expects inflation to decline to 7–8% by June 2025.

The fiscal picture remains constrained by a narrow revenue base and overreliance on indirect taxation. At just 7.38% of GDP in FY 2024, the tax-to-GDP ratio continues to lag behind peers in South and Southeast Asia, such as India, Vietnam, and Indonesia. The implementation of the Annual Development Programme (ADP) has also been slow, mainly due to political disruptions at the start of FY 2025 and a reshuffling of project priorities.

Weak private investment is further evidenced by sluggish credit growth, subdued FDI, and persistent financing barriers for SMEs. In this context, comprehensive reforms aimed at diversifying export markets, easing investment regulations, and promoting industrial upgrading are critical to rebuilding growth momentum.

Nevertheless, export performance showed resilience. During the first half of FY 2025, exports grew by 12.73% year-on-year, reaching USD 24.53 billion, driven by strong performances in knitwear (44.17%) and woven garments (36.87%). Despite currency depreciation and a tight liquidity environment, imports rebounded with 3.5% growth in H1 FY 2025, recovering from a sharp 11.11% contraction in FY 2024. The recovery was supported by increased RMG input demand, import liberalization, and pre-Ramadan inventory stocking.

Capital markets, on the other hand, experienced notable stress. Investor confidence remained low in H1 FY 2025, triggering a downward trend in key indices. In response, BSEC has initiated a range of regulatory reforms and established a taskforce to address transparency, liquidity, and investor protection.

Looking ahead, addressing the nation's intertwined financial, fiscal, and structural vulnerabilities will require a strategic, inclusive, and transparent approach. A stable political climate, strengthened institutional capacity, and an investor-friendly environment are vital to attract domestic and foreign investments. As the country stands at a critical juncture, restoring economic stability and safeguarding the welfare of vulnerable and low-income groups must remain central to the reform agenda.

Considering current political realignments and ongoing socio-economic challenges, Bangladesh's journey towards recovery will depend not only on sound policy measures but also on the credibility and consistency of their implementation.





## Overview of Bangladesh's Banking Sector: Structural Strains and Reform Efforts

Bangladesh's banking sector reflects a dual-structured system comprising state-owned commercial banks (SCBs) and private commercial banks (PCBs), including both local and foreign entities. Despite operating within a unified regulatory framework under Bangladesh Bank, the sector exhibits significant heterogeneity in strategic focus, operational efficiency, and financial resilience. SCBs tend to be burdened with legacy inefficiencies, weaker governance, and higher credit risk, while PCBs are generally more agile, profit-oriented, and technologically adaptive. This structural divergence has created imbalances across key performance metrics—particularly in asset quality, capital adequacy, and service standards—making the sector vulnerable to external shocks and systemic risks. These challenges have been exacerbated in recent years by rising NPLs, liquidity stress, and weakened depositor confidence, necessitating urgent and coordinated reform efforts.

These issues became more pronounced following the significant political transformation in August 2024, which prompted Bangladesh Bank (BB) to initiate long-overdue reforms aimed at strengthening the banking system and restoring macroeconomic balance.

### Reform-Driven Measures and Institutional Responses

In a move to stabilize the sector and avoid a looming banking crisis, BB outlined a multifaceted reform agenda targeting regulatory upgrades, legal interventions, and governance improvement. The core priorities included:

- Stabilizing the macro-financial framework
- Implementing structural and regulatory reforms to tackle banking vulnerabilities
- Boosting institutional capacity within BB
- Recovering misappropriated assets, both locally and abroad
- To steer these efforts, BB constituted three separate task forces with clear mandates:
- Conduct in-depth asset evaluations across banks to support a broader reform framework
- Strengthen BB's enforcement capability and promote sound governance across the banking system
- Expedite the recovery of embezzled or misused assets

Further support for these reforms came through collaboration with international development partners like the Asian Development Bank (ADB) and the World Bank. A dedicated six-member reform task force was created to spearhead initiatives such as Asset Quality Reviews (AQRs) and system-wide governance overhauls.

To date, BB has reorganized the boards of 11 banks and financial institutions, placing them under intensified oversight.

Substantial liquidity injections and interbank borrowing guarantees have also been issued to cushion vulnerable banks and boost depositor confidence.

### Liquidity Stress and Public Confidence Issues

The banking sector has been facing an extended liquidity strain since mid-2021, a challenge that carried over into the first half of FY2025. Contributing factors include:

- Subdued loan recovery performance
- Soaring NPL volumes
- Weak deposit growth despite rising interest rates
- Bangladesh Bank's foreign exchange sales to support the Taka's exchange rate

Widespread concerns stemming from irregularities, especially in Shariah-compliant banks, have eroded public confidence, leading to higher currency-in-circulation. Meanwhile, the central bank's inflation-curbing monetary stance has further squeezed liquidity, even though BB continues to provide targeted liquidity assistance to keep the system afloat.

### Deposit and Credit Dynamics

As of December 2024, total banking deposits registered a 7.44% year-on-year increase—down from 11.04% growth in the previous year. This slowdown can be attributed to declining confidence in certain banks and ongoing pressure on household incomes due to sustained inflationary pressure.

Similarly, domestic credit growth dropped to 9.12% y-o-y in December 2024, compared to 11.89% the year prior. While credit to the public sector grew sharply by 16.32% to meet budgetary demands amid weak revenue performance, private sector credit growth slowed to 7.28%. A combination of tighter liquidity, higher lending rates, political disruptions in mid-2024, and reduced creditworthiness of some banks due to large loan defaults constrained credit expansion to businesses. Consequently, the advance-deposit ratio (ADR) climbed to 81.17% in December 2024, up from 80.38% a year earlier.

### Non-Performing Loans and Capital Adequacy Challenges

The overall health of bank loan portfolios deteriorated alarmingly during the year. The gross NPL ratio surged to 20.20% in December 2024—more than double the 9.00% recorded in December 2023. This spike is partly linked to BB's revised loan classification policy, which shortened the overdue threshold for fixed-term loans from six to three months.

Capital adequacy across the banking industry has also weakened significantly. The Capital to Risk-weighted Assets Ratio (CRAR) fell to 6.48% by the end of September 2024—well below the Basel III minimum of 12.50%. This shortfall was most pronounced among state-owned commercial banks, which continue to grapple with legacy inefficiencies and mounting capital erosion.

## Liquidity Standards Still Maintained

Despite prevailing stress, the sector met key liquidity benchmarks. As of December 2024:

**Liquidity Coverage Ratio (LCR):** 157.50% (provisional), well above the 100% regulatory floor

**Net Stable Funding Ratio (NSFR):** 105.41% (provisional), slightly down from 108.45% in December 2024 but still compliant

## Notable Policy Actions in 2024

Bangladesh Bank rolled out several policy and regulatory changes to reinforce banking operations and risk management. Key initiatives included:

- Withdrawal of the SMART interest rate framework
- Adjustment of credit card interest rate ceilings
- Policy issuance on bank mergers and consolidation
- Introduction of a Crawling Peg regime for exchange rate management
- New guidelines for Core Banking Solution (CBS) functionality and oversight
- Provision to transfer funds from domestic banking to offshore operations (up to 30% of regulatory capital)
- Revolving refinance schemes targeting Cottage, Micro, Small, and Medium Enterprises (CMSMEs)
- Mandatory targets for Green and Sustainable Finance implementation
- Master Circular on Loan Classification and Provisioning
- Termination of special COVID-19 provisions for general loan provisioning

## Outlook 2025: Business, Economy, and Banking Sector in Bangladesh

The global economic landscape, though fraught with elevated geopolitical tensions, protectionist trade measures, climate-induced disruptions, and policy unpredictability, is expected to maintain moderate momentum. The International Monetary Fund (IMF), in its January 2025 World Economic Outlook Update, forecasts global growth at 3.2% for both 2025 and 2026—a signal of underlying resilience amid an uncertain global environment.

Bangladesh, however, enters the second half of FY2025 with a more cautious outlook. The World Bank projects a GDP growth of 4.1% for FY2025, with a gradual recovery to 5.4% in FY2026, contingent on macro-political stability, successful implementation of financial sector reforms, and improvements in the investment climate and trade ecosystem (Global Economic Prospects, January 2025). Yet, persistent structural and cyclical headwinds remain. Political uncertainties, fragile law and order, persistent inflation, a deteriorating banking sector marked by rising non-performing loans (NPLs), and stagnation in deposit and credit growth continue to weigh on investor sentiment and economic activity.

To counter these risks, both the government and Bangladesh Bank (BB) have launched a series of corrective and reformist initiatives aimed at restoring institutional credibility and resolving administrative inefficiencies. The effectiveness of these reforms

will determine whether confidence in the financial and regulatory system can be meaningfully restored.

On the external front, Bangladesh's position is comparatively more stable. Foreign exchange reserves have remained above the \$20 billion mark (as per BPM6 standards), and a strengthened balance of payments (BoP) position reflects the impact of prompt and targeted measures by the interim government and BB. A relatively stable exchange rate, coupled with rising remittance inflows and an encouraging uptick in exports, contributes to cautious optimism. Moreover, new concessional loans and grants for budgetary support and institutional reforms are expected to ease foreign exchange pressure, while enhancing fiscal space for growth-enhancing initiatives.

Attracting foreign direct investment (FDI), however, remains a key challenge. Addressing structural constraints such as complex foreign currency regulations, power supply instability, and opaque tax and trade regimes will be essential. Policy efforts focused on deregulation, transparency, and infrastructure reliability can catalyze investor interest, particularly from the domestic private sector, whose confidence is critical to unlocking external capital.

The country's chronically low tax-to-GDP ratio continues to undermine fiscal sustainability. Addressing this requires bold tax reforms, with emphasis on broadening the tax base, reducing exemptions, and improving compliance. The National Board of Revenue (NBR) has made initial strides with the digitalization of tax return submissions and payments for the 2024–2025 tax year. Yet, enhanced revenue mobilization must be matched with judicious expenditure prioritization, especially in light of ongoing inflationary pressures and rising social safety demands.

The banking sector remains the most exposed and vulnerable segment of the economy. Decades of poor governance, especially within state-owned commercial banks (SCBs), and the erosion of ethical standards in certain private commercial banks (PCBs), have critically impaired financial intermediation. Malpractices and regulatory forbearance have led to unsustainable levels of defaulted loans, eroding trust and limiting banks' capacity to support the real economy.

Recognizing this, Bangladesh Bank has initiated a set of reform measures since August 2024, targeting systemic weaknesses. These include the formation of specialized task forces and reform committees, the dissolution and restructuring of boards in underperforming PCBs, and the implementation of key regulatory upgrades such as the Expected Credit Loss (ECL)-based provisioning framework. The central bank has also shortened the loan classification grace period for fixed-term loans from six to three months and introduced updated stress testing guidelines to better assess banks' resilience under adverse conditions.

Bangladesh now stands at a strategic inflection point. The country's long-term development trajectory hinges on the depth, coherence, and political commitment behind these





ongoing reforms. Addressing macroeconomic and sectoral challenges with piecemeal or reactive measures is no longer viable. A holistic, forward-looking approach—centered around financial stability, institutional accountability, and inclusive economic growth—is imperative for transforming Bangladesh's economy and banking system into resilient and future-ready components of national progress.

## Performance of Meghna Bank PLC.

### Principal Activities

The principal activities of the Bank are to provide all kinds of commercial banking service to its customers that include extending credit/lending to different types of customers, receiving deposits, Consumer and SME financing, trade financing, project financing, lease and hire purchase financing, credit cards, remittance services, etc. Meghna Bank is currently providing services to its customers through 54 Branches, 20 Sub-branches, 10 Islamic banking windows, 34 agent banking points and 11 own ATM booths strategically located across the country, with free access to 17,000 ATM booths nationwide. In October 2020, it established an Off-shore Banking Unit (OBU) for foreign currency services. The bank also has subsidiary investments in Meghna Bank Securities Limited.

### Human Resources

Transforming human resources into human capital through enhancement of knowledge level, development of skills, abilities and personal attribution is the vision of the Bank. The Bank is maintaining a good working environment and motivating the workforce with contemporary benefits.

### Total Assets:

During the financial year, Meghna Bank PLC recorded a significant 31.38% growth in total assets. This robust increase was primarily driven by an expansion in the loan and advances portfolio, reflecting increased credit activity and Higher investments in government treasury bills and bonds, aligning with the bank's liquidity and risk management strategy. The table below presents the year-on-year growth in the major components of the Bank's asset base:

Particulars	Year 2024		Year 2023		Growth in 2024	
	Taka	%	Taka	%	Taka	%
Cash	5,942,374,100	5%	4,912,237,200	6%	1,030,136,900	21%
Balance with Other Banks & Fis	3,996,959,322	4%	4,907,459,021	6%	(910,499,699)	-19%
Money at Call & Short Notice	850,000,000	1%	-	0%	850,000,000	100%
Investments	28,204,792,453	26%	18,703,603,049	23%	9,501,189,404	51%
Loans and Advances	67,724,773,392	62%	52,042,206,692	62%	15,682,566,700	30%
Fixed Assets	1,238,682,587	1%	1,084,940,759	1%	153,741,828	14%
Other Assets	1,677,788,534	1%	1,800,505,886	2%	(122,717,352)	-7%
<b>Total Assets</b>	<b>109,635,370,388</b>	<b>100%</b>	<b>83,450,952,607</b>	<b>100%</b>	<b>26,184,417,781</b>	<b>31%</b>

## Corporate Governance

The Board is committed to adhere strictly to the statutory obligations and regulatory guidelines. The Bank Directors are responsible for the governance of the Bank. Thus preparation of Annual Report and Financial Statements lies to the Board in accordance with the Companies Act 1994, Bank Company (Amendment) Act, 2023, Bangladesh Financial Reporting Standards (BFRS), Bangladesh Accounting Standards (BAS) and stipulations of Bangladesh Securities and Exchange Commission(BSEC). To discharge the duties and responsibilities of the Board, three Committees i.e. Executive Committee, Audit Committee and Risk Management Committee remained functional with defined responsibilities. Each Committee adheres to a set of terms of reference approved by the Board. Their roles, operating procedures and authorities are clearly defined in the terms of reference which the Board reviews from time to time. During the year 2024, fifteen meetings of Board of Directors, six meetings of Executive Committee, four meetings of Audit Committee and four meetings of Risk Management Committee were held.

## Financial Position and Performance of the Bank

Performance of the Bank during Year 2024 was quite satisfactory. Various parameters reflect that the Bank maintained to grow in all aspects. Some of the key indicators reflecting the growth of the Bank are summarized below as ready reference of the shareholders. Balance sheet size of the Bank increased by Tk. 26.18 billion showing growth of 31.38% over the year 2024. Details of the items which results the overall growth are available in the Audited Financials of the Bank:

## Total Liabilities:

In the year 2024, Deposits & Other Accounts of Meghna Bank PLC increased significantly by Tk. 21.81 billion, representing a 33.54% growth compared to the previous year. This growth reflects enhanced customer confidence, successful deposit mobilization strategies, and an expanded branch and sub-branch network. On the other hand, Shareholders' Equity stood at Tk. 7.23 billion in 2024, slightly decreased from Tk. 7.31 billion in 2023.

The table below provides an itemized year-on-year comparison of key liabilities and equity components:

Particulars	Year 2024		Year 2023		Growth in 2024	
	Taka	%	Taka	%	Taka	%
Borrowings from other Banks, Financial Institutions and Agents	6,752,898,868	6%	4,219,880,636	5%	2,533,018,232	60%
Deposits & Other Accounts	86,838,193,780	79%	65,029,180,705	78%	21,809,013,075	34%
Non-Convertible Subordinated Bonds	1,500,000,000	1%	1,800,000,000	2%	(300,000,000)	-17%
Other Liabilities	7,318,777,579	7%	5,095,865,640	6%	2,222,911,939	44%
Equity	7,225,500,161	7%	7,306,025,626	9%	(80,525,465)	-1%
<b>Total Liability</b>	<b>109,635,370,388</b>	<b>100%</b>	<b>83,450,952,607</b>	<b>100%</b>	<b>26,184,417,781</b>	<b>31%</b>

## Contingent Liabilities:

The non-funded business of Meghna Bank PLC experienced substantial growth in the year 2024, reflecting increased customer engagement in trade finance and off-balance sheet transactions. The total volume of non-funded business handled during 2024 stood at Tk. 90.01 billion, compared to Tk. 56.25 billion in 2023, representing a solid 60% year-on-year growth. This growth indicates higher business volume, particularly in Letters of Credit (LCs), Letters of Guarantee (LGs), and other trade-related services. The table below presents a detailed comparison of the major components of non-funded business between 2023 and 2024:

Particulars	Year 2024		Year 2023		Growth in 2024	
	Taka	%	Taka	%	Taka	%
Acceptance and Endorsement	3,335,775,268	12%	4,115,058,970	27%	(779,283,702)	-19%
Letters of Guarantee	11,044,549,108	40%	7,161,926,677	47%	3,882,622,431	54%
Irrevocable Letters of Credit	10,600,093,709	39%	2,786,645,745	18%	7,813,447,964	280%
Bills for Collection	2,343,359,408	9%	1,297,491,682	8%	1,045,867,726	81%
<b>Total Contingent Liabilities</b>	<b>27,323,777,493</b>	<b>100%</b>	<b>15,361,123,074</b>	<b>100%</b>	<b>11,962,654,418</b>	<b>78%</b>

## Operating Income:

In the year 2024, Meghna Bank PLC achieved a 17.25% growth in total operating income, reaching Tk. 4.01 billion, compared to Tk. 3.42 billion in 2023. This growth was primarily driven by strong performance in the Bank's investment activities, foreign exchange operations, and other non-interest income streams. Investment income increased by 51%, reflecting improved yields on treasury instruments and strategic portfolio expansion, Commission, Exchange, and Brokerage income rose by 43%, driven by higher trade finance volumes and remittance-related transactions and Other Operating Income grew by 25%, supported by increased earnings from card fees income, service charges and miscellaneous sources. The table below presents a comparative summary of the Bank's operating income components for 2024 and 2023:

Particulars	Year 2024		Year 2023		Growth in 2024	
	Taka	%	Taka	%	Taka	%
Net Interest Income	(295,966,728)	-7%	486,047,105	14%	(782,013,833)	-161%
Investment Income	3,004,696,786	75%	1,989,288,640	58%	1,015,408,146	51%
Commission, Exchange & Brokerage	964,388,975	24%	675,558,935	20%	288,830,040	43%
Other Operating Income	334,316,677	8%	266,891,690	8%	67,424,987	25%
<b>Total Operating Income</b>	<b>4,007,435,710</b>	<b>100%</b>	<b>3,417,786,370</b>	<b>100%</b>	<b>589,649,340</b>	<b>17%</b>



## Operating Expense:

Despite a significant increase in business volume and continued expansion of the Bank's physical network through the addition of new branches and sub-branches, Meghna Bank PLC has effectively managed its cost structure. In the year 2024, the Bank recorded a 17% growth in operating expenses, reflecting disciplined cost control amid growth. This indicates the Bank's continued focus on operational efficiency, scalable infrastructure, and cost optimization strategies, even as it expands its footprint and customer base. The following table provides a comparative overview of operating expenses for the years 2024 and 2023:

Particulars	Year 2024		Year 2023		Growth in 2024	
	Taka	%	Taka	%	Taka	%
Salaries and Allowances	1,075,362,065	50%	964,523,068	53%	110,838,997	11%
Rent, Taxes, Insurances, Electricity etc.	134,885,384	6%	114,945,011	6%	19,940,373	17%
Legal Expenses	178,088	-0.01%	5,266,543	0.29%	(5,088,455)	-97%
Postage, Stamps, Telecommunications	39,825,135	2%	26,937,195	2%	12,887,940	48%
Stationery, Printings, Advertisements etc.	26,694,473	1%	23,292,169	1%	3,402,304	15%
Chief Executive's Salary & Fees	13,269,806	1%	18,595,595	1%	(5,325,789)	-29%
Directors Fee	4,663,496	0.20%	2,138,400	0.12%	2,525,096	118%
Auditors Fee	500,000	0.003%	420,000	0.02%	80,000	19%
Depreciation & Repairs	346,038,489	16%	244,015,445	14%	102,023,044	42%
Other Expenses	489,871,168	23%	420,203,668	23%	69,667,500	17%
<b>Total Operating Expenses</b>	<b>2,131,288,104</b>	<b>100%</b>	<b>1,820,337,094</b>	<b>100%</b>	<b>310,951,009</b>	<b>17%</b>

## Shareholders' Equity

As of 31 December 2024, the consolidated shareholders' equity of Meghna Bank PLC and its subsidiary stood at Tk. 7.28 billion, while the Bank's standalone shareholders' equity amounted to Tk. 7.23 billion. Key components of the Bank's equity as of year-end 2024 include Paid-up Capital of Tk. 5.57 billion, Statutory Reserve Increased by Tk. 0.18 billion during the year, reaching a total of Tk. 1.37 billion and Distributable Profit which stood at Tk. 0.28 billion at the end of 2024.

This equity structure reflects the Bank's commitment to maintaining a strong capital base, complying with regulatory requirements, and ensuring sustainable growth. The increase in statutory reserve also aligns with the mandatory profit appropriation policy under the Bank Companies Act and Bangladesh Bank guidelines.

### Provision as per Regulatory Requirement

In compliance with regulatory guidelines issued by Bangladesh Bank and applicable financial reporting standards, Meghna Bank PLC has made adequate provisions against loans and advances, off-balance sheet exposures, investments, and other assets during the year ended 31 December 2024. A detailed breakdown of provisions made during the year is General Provision of Tk. 244.64 million against the year-end position of loans & advances and off-balance sheet exposures, Specific Provision of Tk. 787.14 million against classified loans and advances, Provision of Tk. 13.40 million against diminution in value of investments, Provision of Tk. 5.00 million against other assets, Release of Tk. 65.70 million from the Special

General Provision – COVID-19, following improved economic conditions and updated regulatory guidance. In addition, the Bank has made a provision of Tk. 440.00 million for income tax for the current year, in line with applicable tax laws.

These provisioning measures reflect the Bank's prudent risk management practices, commitment to maintaining a healthy asset quality, and full compliance with regulatory expectations.

## Subsidiary of the Bank

Meghna Bank Securities Limited

Since its commencement of operations on November 19, 2015, Meghna Bank Securities Limited has demonstrated steady and gradual growth. In the year 2024, the subsidiary achieved a net profit after tax of Tk. 39.68 million, reflecting its successful operations and strategic initiatives.

## Appointment of Auditors

M/s. Hoque Bhattacharjee Das & Co., Chartered Accountants, have successfully completed their second year as statutory auditors of Meghna Bank PLC. Being eligible for reappointment, the existing auditors, M/s. Hoque Bhattacharjee Das & Co., Chartered Accountants, have offered themselves for reappointment.

In this regard, the Audit Committee has scrutinized and reviewed their proposals and has recommended to the Board of Directors to reappoint M/s. Hoque Bhattacharjee Das & Co., Chartered Accountants as the external auditors of the Bank for the financial year 2025.



The Board of Directors, in its meeting, has endorsed the recommendation and proposes that the shareholders approve the reappointment of M/s. Hoque Bhattacharjee Das & Co., Chartered Accountants, at a remuneration of BDT 10,80,000/- plus VAT. Otherwise, the remuneration of the auditor will be according to the prescribed fee structure of ICAB in compliance with the Bangladesh Bank regulations of the appointment of external auditors.

Additionally, the Bank will seek the prior approval from Bangladesh Bank for the reappointment of M/s. Hoque Bhattacharjee Das & Co., Chartered Accountants, until the conclusion of the 13th Annual General Meeting (AGM).

## Recommendation of Dividend

Having considered the rules of the regulatory authorities in terms of provision and appropriations the Board of Meghna Bank PLC has decided to declare no dividend for the financial year ended 2024. This decision reflects several prudent considerations and the bank's strategic imperatives to support ongoing financial stability and focus on strategic long-term priorities.

The Board of Directors believes this approach of retention of the distributable profit will further enhance the bank's capacity to manage future risks and position it for sustainable growth. Accordingly, the Board has recommended this decision to the shareholders for approval at the 12th Annual General Meeting (AGM).

## Contribution to National Exchequer

Meghna Bank PLC has consistently fulfilled its obligations toward national revenue by paying corporate taxes, excise duties, withheld taxes, and VAT on time. In some cases, the Bank has even paid taxes before the due date, as required by the tax authorities. Additionally, the Bank diligently deposits excise duties, withheld taxes, and VAT to the government exchequer, which includes deductions from customers, employees' salaries, and bills from third parties, including vendors.

During the calendar year 2024, Meghna Bank PLC contributed a total of BDT 1,888.25 million to the national exchequer in the form of taxes, VAT, and excise duty. The detailed breakdown of these contributions is as follows:

- Corporate Tax: BDT 277.14 million
- Withheld Tax: BDT 1,310.99 million
- VAT: BDT 160.87 million
- Excise Duty: BDT 139.25 million

These payments underscore the Bank's commitment to supporting the government's fiscal policies and its role as a responsible corporate citizen contributing to the economic growth of the nation.

## Internal Control System

Robust internal control system helps Meghna achieve goals and aspirations consistently. This control system also ensures that the Bank complies with local laws and regulations as well as policies, plans, internal and external rules, guidelines and procedures, and subsequently decrease the risk of unexpected loss or damage to the Bank. The Board has delegated the

responsibility of overall supervision of internal control system to Audit Committee of the Board. The key functionalities that have been established in reviewing adequacy and integrity of the system of internal control are as follows:

- Different committees have been formed consisting of relative stakeholders with expertise on the subject matter to assist the Board in guiding the Bank's operation in line with its mission, vision and strategies.
- The internal audit department of the Bank checks for compliance with policies and procedures and the effectiveness of the internal control system on regular basis and highlights significant findings in respect of any non-compliance.
- The Audit Committee of the Board reviews the internal control findings identified by the Internal Audit of the Bank, Inspection Team of Bangladesh Bank, External Auditors and Management, and evaluates the adequacy and effectiveness of the risk management and internal control systems.
- The Board of Directors holds meetings at suitable intervals with senior management, internal auditors, external auditors and the Audit Committee for evaluating the effectiveness of internal control system and provides necessary guidance.
- The internal audit department has direct access to the Audit Committee as and when required to ensure submission of internal audit findings to the Audit Committee without any management intervention.
- Self-Assessment of Anti-Fraud Internal Controls is carried out on half-yearly basis and is sent to Bangladesh Bank as per requirement of DOS Circular Letter No. 10 dated 09 May 2017 issued by BB after receiving compliance confirmation from respective stakeholders.

## Risk Management

The Risk Management Committee (RMC) of the Board reviews and monitors the overall risk management system of the Bank and updates the Board from time to time. Risk management functions are subject to continuous scrutiny of Internal Control & Compliance Division (ICCD) and supervision of Risk Management Division (RMD) to ensure appropriateness and integrity of the risk management practices and mechanism.

The risk management system of Meghna Bank has been described in "Risk Management Report" section and the major areas focused by RMC in 2024 have been presented in "Report of the Risk Management Committee of the Board" section of this annual report. Also the major areas focused by ERM in 2024 have been described in "Report of the Executive Risk Management Committee (ERMC)" section of this annual report.

## CSR Activities

Corporate Social Responsibility (CSR) is considered as an acceptable tool all over the world to promote equitable and sustainable development, maintain consistent higher growth of the economy, decrease the inequality of the society and mitigate environmental degradation.



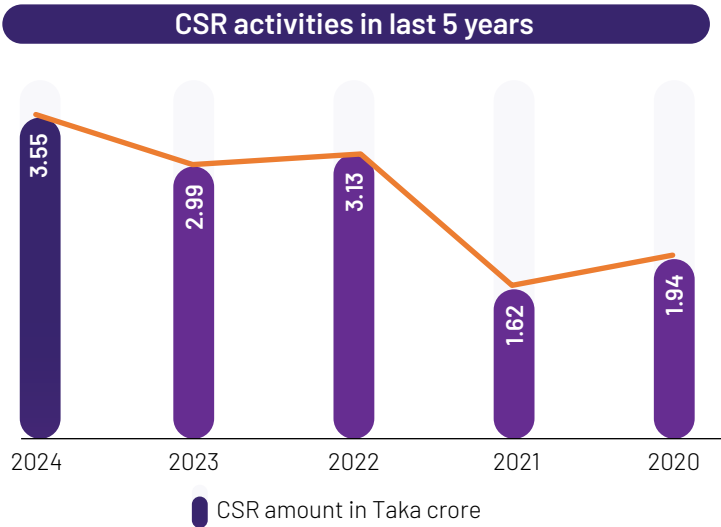
Meghna Bank is committed to promoting economic and social progress within the communities it serves through a range of initiatives and programs. MGBPLC aims to create sustainable value for its customers, shareholders, employees and, most importantly, the community. Our CSR goes beyond philanthropy and regulatory compliance. It is more about investing in business growth while ensuring sustainability of market, customers, community and environment. We acknowledge our social responsibility well and align our business strategies with our culture and serving the society as part of our Corporate

Social Responsibility(CSR)to promote underprivileged segment of the society by contributing to the development of society, economy and environment and in the process of that creation our customers need a partner that looks after their financial requirements with extra care. We believe banking remains key to stimulate economic activity, job creation and small business empowerment, while also helping raise the standards of living amongst marginalized communities.

Our major CSR activity areas are:



Meghna Bank's performance in CSR activities may be summarized as follows:



### Acknowledgement

For the unrelenting support and assistance, the Board of Directors of the Bank would like to convey its thanks to all honorable sponsors and shareholders, valued clients and well- wishers of the Bank.

The Board also takes the pleasure to pass on earnest appreciation and profound thanks to the Government of Peoples Republic of Bangladesh, Bangladesh Bank, Bangladesh Securities and Exchange Commission, the Financial Reporting Council, National Board of Revenue (NBR) and Registrar of Joint Stock Companies and Firms (RJSC) for their suggestions and direction extended to the Bank.

On behalf of the Board of Directors,

With warm regards

**Uzma Chowdhury, CPA**  
Chairperson  
Meghna Bank PLC.

# EFFECTIVENESS OF RISK MANAGEMENT FRAMEWORK & FUNCTIONS

## Background:

Banking is an integral part of the whole financial system. Effective risk management is a prerequisite for bank's pursuit of stability and growth. It aims to strike the proper balance, protecting the organization's capital and earnings without hindering its growth. In this context, effective risk management practices enable the banking industry to build public trust and confidence in the institutions which is necessary for mobilizing private savings for investment to facilitate economic growth. Adoption of a risk management framework that embeds best practices can ensure its ability to withstand both the predictable and unpredictable perils it may face in the future. On top of that, inadequate risk management practices in the banking industry would result in bank failures leading to erosion of public confidence in the industry having adverse implications for the economic growth. On the other hand risks are usually defined by the adverse impact on profitability of several distinct sources of uncertainty. Risk management system is a pro-active action in the present for the future. Business grows mainly by taking risk. It is generally understood that the greater the risk, the higher the profit. Therefore, every bank must strike a balance between the two. In view of the above, an effective risk management framework is a prerequisite for banks to achieve their own business objectives and also play their role in the economic growth of the country.

## Risk Management Structure:

Responsibility for risk management resides at all levels within the Bank starting from the Board of Directors, Risk Management Committee (RMC) and the Executive Committee (EC) down through the organization to each business manager and specialist. Bank distributes these responsibilities so that risk/ return decisions are taken at the most appropriate level; as close as possible to the business and subject to robust and effective review and challenge. The risk management procedures are approved, monitored and mitigated at various stages of the Bank with inputs from the Board of Directors as well as committees and Divisions namely Executive Committee (EC), Audit Committee (AC), Risk Management Committee (RMC), Management Committee (MANCOM), Asset Liability Committee (ALCO), Risk Management Department (RMD), Credit Risk Management Committee (CRMC), Internal Control and Compliance Division (ICCD), and Central Compliance Unit (CCU). On an enterprise basis, the Bank's overall risks are reviewed, monitored and supervised by Chief Risk Officer (CRO) of the Bank Supported by Risk Management Department (RMD).

## Risk Management Strategy:

At a strategic level Bank's Risk Management objectives are:

- To identify Bank's material risk.
- To formulate the Bank's Risk Appetite consistent with its overall risk profile and capital adequacy.

- To optimize risk/ return decisions by taking them as closely as possible to the business while establishing strong and independent review and challenge structures.
- To ensure that business growth plans are properly supported by effective risk infrastructure.
- To help executives improve the control and coordination of risk taking across the business.

## Risk Management Framework:

The primary objective of the risk management is ensuring that the outcomes of risk taking activities are consistent with the Bank's strategies and risk appetite, and that there is an appropriate balance between risk and reward in order to minimize shareholders returns. The Bank's enterprise wide risk management framework provides the foundation for achieving these goals.

This framework is subject to constant evaluation to ensure that it meets the challenges and requirements of the global markets in which the Bank operates including regulatory standards and industry best practices. The risk management programs of the Bank's subsidiaries confirm in all material respects to the Bank's risk management framework, although the actual execution of their programs may be different. The Bank's risk management framework is applied on an enterprise wide basis and consists of three key elements:

- Risk Governance
- Risk Appetite
- Risk Management Techniques

Meghna Bank's risk management framework (as demonstrated in the figure below) articulates a holistic agenda for ensuring an effective and inclusive risk control throughout the organization at all times. This framework provides adequate, timely, and continuous identification, assessment, measurement, monitoring, mitigation, reporting & assurance of risks posed by its activities at the business line and bank-wide levels.

## Risk Management Committee (BRMC) Composition:

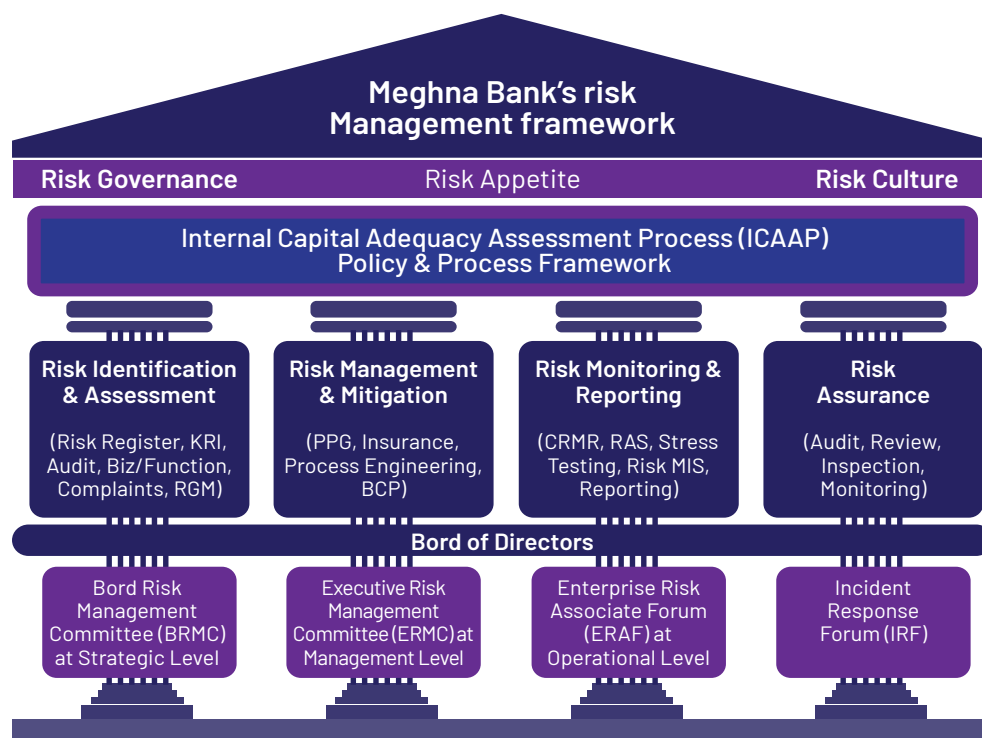
In compliance with Section 15 Kha (3) of the Bank Companies Act 1991 (amended up to 2013), BRPD Circular No. 11 dated 27 October- 2013 the Board of Directors of Meghna Bank PLC constituted the Risk Management Committee with required members.

## Objective:

- To play an effective role in mitigating future risks arising from strategies and policies formulated by the Board and to carry out the responsibilities efficiently.







- After identifying and assessing several risk factors like Credit Risks, Foreign Exchange Risks, Internal Control and Compliance Risks, Money Laundering Risks, Information and communication Technology Risks, Management Risks, Interest Risks, Liquidity Risks etc. the risk management committee will scrutinize whether appropriate risk management measures are being put in place and applied. Whether adequate capital and provision is being maintained against the risks identified.

### Organizational Structure:

- Members of the committee will be nominated by the Board of Directors from themselves
- The Risk Management Committee will comprise of maximum 05 (five) members
- Members may be appointed for a 03 (three) year term of office
- Company secretary of the bank will be the secretary of the Risk Management Committee.

### Qualifications of the Member:

- Integrity, dedication, and opportunity to spare time in the functions of committee will have to be considered while nominating a director to the committee
- Each member should be capable of making valuable and effective contributions in the functioning of the committee
- To perform his or her role effectively each committee member should have adequate understanding of the detailed responsibilities of the committee membership as well as the bank's business, operations and its risks.

### Meeting of the BRMC:

The committee is entitled to conduct at least four meetings in a year and call meeting at any time as per requirement. The committee may call the CEO, CRO and Head of Risk Management Department (RMD) or any executive to attend the committee meeting. The BRMC of MGBPLC held 04(four) meetings during 2024.

The Current Board Risk Management Committee (BRMC) consists of:

SL	Name	Status
1	Mr. Mohammad Mamunul Hoque	Chairman
2	Mr. M. Nazrul Islam	Member
3	Mr. Habibur Rahman	Member
4	Mr. Md. Rajab Ali	Member

### Roles and Responsibilities of the Board Risk Management Committee (BRMC):

#### Risk identification & control policy:

Formulation and Implementation of appropriate strategies for risk assessment and its control is one of the major responsibilities of Risk Management Committee of the Board. The committee will review the risk management process to ensure effective prevention and control measures.

#### Construction of organizational structure:

The responsibility of Board Risk Management Committee (BRMC) is to ensure an adequate organizational structure for managing

risk within the Bank. The Risk Management Committee will supervise formation of separate management level committees and monitor their activities for the compliance of instructions of Credit Risk, Foreign Exchange transaction risk, Asset Liability Management Risk, Internal Control and Compliance Risk, Money Laundering Risk, Information and Communication Technology Risk including other risk related guidelines.

### Analysis and approval of Risk Management policy:

Risk management policies & guidelines of the bank should be reviewed annually by the committee. The committee will propose amendments if necessary and send it to the Board of Directors for their approval. Besides, other limits including lending limit should be reviewed at least once annually and should be amended, if necessary.

### Management Information System:

Adequate record keeping and reporting system developed by the Bank management will be approved by the Board Risk Management Committee. The committee will ensure proper use of the system. The committee may escalate any of their findings, suggestions to the Board of Directors.

### Monitoring the implementation of overall Risk Management Policy:

Risk Management Committee will monitor proper implementation of overall risk management policies. They will monitor whether proper steps have been taken to mitigate all risks including lending risk, market risk, and management risk.

### Re-Constituted Executive Risk Management Committee (ERMC):

MGBPLC has a well-organized Management Level Risk Management Committee dully approved by the Board of Directors with concrete Terms of Reference (TOR). ERMC consists of:

Sl	Designation and Name	Role
1	Mr. I. Q. M. Abdul Jalil, SEVP and Acting CRO	Chairman
2	Mr. Md. Sadiqur Rahman, DMD and Head of Treasury	Member
3	Mr. Khaled Hossain, EVP and Head of Operations	Member
4	Mr. Sajib Kumar Saha, SVP & CFO	Member
5	Mr. Md Abdullah Al Mamun, SVP & Head of Retail & SME Risk	Member
6	Mr. Md. Mahmudul Hasan, SVP and Head of SAMD	Member
7	Mr. Muhammad Pavel Akhter, VP and Head of IT Ops	Member
8	Lutful Nazim, VP and Head of RMD(Acting)	Member Secretary
9	Mr. Iqbal Mahmud Chowdhury, AVP and In-charge of ICCD	Member
10	Mr. Md. Nizam Uddin Parvej, FAVP and Head of AMLD	Member

### Terms of Reference:

- Allocation of risk capital and determination of global risk limits. Allocation of Capital-at-risk (CRAR) for different lines of businesses and for different categories of risks. In the process of allocating capital, the committee wants to ensure adequate diversification of risk and that the Bank has sufficient capital to cushion against stress scenarios.
- Enhancing shareholder value through evaluation of risk-return profiles of business activities and ensuring that they are within the parameters set by the Board of Directors.
- Risk Management Policies.
- Review and recommend to the Board Risk committee for approval of appropriate risk policies so that the risk management framework is in line with corporate plans, best practices, and conforms to legal & regulatory requirements.
- Recommendations on appointment of members to the various risk committees for Board's approval.
- Evaluate and review proposals on new products, investments, businesses and product variations, and subsequently grant the approval in principle prior to operational readiness or recommendation to the Board of Directors for approval.
- Establish and revise guidelines on operational risk management and to approve tools and methodologies for risk assessment and risk controls, also to review the adequacy of resources to manage operational risk.
- To identify the Bank's material risks.
- To formulate the Bank's Risk Appetite consistent with its overall risk profile and capital adequacy.
- To optimize risk/ return decision by taking them as closely as possible to the business while establishing strong and independent review and challenge structures.
- To ensure that business growth plans are properly supported by effective risk infrastructure.
- To help executives improve the control and coordination of risk taking across the business.
- Enforce compliance with all risk policies and limits allocated by the various risk committees.
- Risk Identification and measurement.
- Deployment of proper methodology to identify and measure risk for all positions.
- Set strategies to evaluate, monitor risk to be within the tolerance level.
- Approve methodologies and tools for the measurement of credit risk, market risk and operational risk.
- Maintenance of Asset quality through close monitoring.
- Review contingency plan /business continuity management plans of various departments of the Bank and its subsidiaries.
- Review and recommend investment policies.



## Supervisory Review Process (SRP):

Supervisory Review Process, the second pillar of Basel-III of Risk Based Capital Adequacy Framework is intended not only to ensure that banks have adequate capital to support all the risks in their business, but also to encourage banks to develop and use better risk management techniques in monitoring and managing their risk. The key principle of the Supervisory Review Process (SRP) enjoins that banks should have a process for assessing overall Capital Adequacy in relation to their risk profile and a strategy for maintaining their capital at an adequate level.

The Main aspects of a rigorous SRP are as follows:

- Board and Senior Management oversight
- Sound capital assessment
- Comprehensive Assessment of Risks
- Monitoring and Reporting

MGBPLC has a well-organized Management level SRP Committee dully approved by the Board of Directors. SRP Committee consists of:

SI	Designation and Name	Position in SRP Team
1	Mr. Kazi Ahsan Khalil, Managing Director & Head of SRP	Chairman
2	Mr. I.Q.M. Abdul Jalil, SEVP and Acting CRO	Member
3	Mr. Md. Sadiqur Rahman, DMD and Head of Treasury	Member
4	Mr. Khaled Hossain, EVP and Head of Operations	Member
5	Mr. Sajib Kumar Saha, SVP & CFO	Member
6	Mr. Md Abdullah Al Mamun, SVP & Head of Retail & SME Risk	Member
7	Mr. Md. Mahmudul Hasan, SVP and Head of SAMD	Member
8	Mr. Muhammad Pavel Akhter, VP and Head of IT Ops	Member
9	Mr. Lutful Nazim, VP and Acting Head of RMD	Member Secretary
10	Mr. Iqbal Mahmud Chowdhury, AVP and In-charge of ICCD	Member
11	Mr. Md. Nizam Uddin Parvej, FAVP and Head of AMLD	Member

## Board and Senior Management oversight:

As per Bangladesh Bank Guidelines, SRP of the bank is being implemented under the following structure of three layers:

- Strategic Layer:** The Risk Management Committee will be responsible on behalf of the Board of Directors to implement SRP in banks. The committee will monitor the managerial layer. The agenda of each meeting of the committee must include the SRP implementation in banks.

- Managerial Layer:** Banks must have an exclusive body naming SRP team which will be constituted by the concerned departmental heads of the bank and headed by Managing Director. The formation and modification of SRP team and its terms of reference (ToR) must be approved by the Board of Directors and to be notified to Bangladesh Bank. Banks must have a document called (Internal Capital Adequacy Assessment Process-ICAAP) for assessing their overall risk profile and a strategy for maintaining adequate capital. This document is also to be approved by the Board of Directors.
- Operational Layer:** The banks must have an operational unit in this respect which will be responsible for collecting information from concerned departments and branches, regulatory correspondences, compiling the required calculations of ICAAP reporting and the tasks assigned by the SRP team.

## Sound Capital Assessment:

Bangladesh Bank issued a Manual of Internal Capital Adequacy Assessment Process (ICAAP). The ICAAP manual includes:

- Policies and procedures designed to ensure that the bank identifies, measures and reports all material risks.
- A process that relates capital to the level of risks.
- A process that states capital adequacy goals with respect to risk taking account of the banks strategic focus and business plan.
- A process of internal control, review and audit to ensure the integrity of the overall management process.

## Comprehensive Assessment of Risk in SRP:

All material risk faced by the bank are addressed in the adequate capital assessment process except (Credit Risk, Market Risk and Operational Risk) which is calculated in the Pillar -1 of Basel-III. Therefore, SRP considers all risk of the Banks not considered under pillar-1 of Basel -III are as follows:

- Residual Risk:** Error in documentation and error in valuation of collateral security.
- Concentration Risk:** Credit concentration in groups, sectors and regions.
- Interest Rate Risk in the Banking Book:** Probable loss due to poor asset liability management and volatile movement of marketable instrument like bill, bond.
- Liquidity Risk:** Inability to fulfill the commitments on time as payment falls due. The indicators tracked for identification of the risks include CRR, SLR, Medium Term Funding Ratio(MTFR) Maximum Cumulative Outflow(MCO) Advance Deposit ratio (ADR) Liquidity Coverage Ratio(LCR) and Net Stable Funding Ratio(NSFR)
- Reputation Risk:** Internal and External fraud, non-Payment of ABP, Credit rating and Customer Service.
- Strategic Risk:** CAMELS rating falling below 2, Operating Expenses exceeding 45% of Operating income, Classified Loans exceeding 5% of total loan, Recovery rate falling below 20%, Interest waiver exceeding 5% of



total classified loans, cost of fund, strategic plan( Deposit growth plan, Loans growth Plan, Profit growth plan) Rescheduling of loans and advances ( rescheduled more than three times capital charge are considered)

- VII. **Settlement Risk:** The risks posed to the banks when it fulfills its contractual obligations (payment or delivery), but the counterparty fails or default to do the same. Non receiving or delayed of receivable bills (foreign and domestic) are evaluated to assess settlement risk.
- VIII. **Appraisal of Core Risk Management:** BB identified 6 (six) risk areas which are termed as core risks through issuing an industry best practice framework. The Bank developed its own methodology for assessing each core risk separately. No capital charge is imposed for risk rating Strong and Satisfactory. Additional capital charge is imposed for Fair, Marginal and unsatisfactory.
- IX. **Environmental and Climate Change Risk:** To evaluate this risk, Sector Environmental Due Diligence (EDD) check list in Guidelines on Environmental Risk Management (ERM) issued vide BRPD circular No. 01/2011 dated 30/01/2011. For the loans under the sectors specified in the guidelines and which have EnvRR21 of "High" are considered for the capital charge against this risk.

In order to address the SRP issues under BASEL-III in Meghna Bank PLC an exclusive body namely SRP team headed by Managing Director is in place within the following terms of reference:

### Supervisory Review Process Committee (SRP) is performing the following factors:

- Review the nature and level of risk being taken by the Bank and how this risk relates to Adequate Capital levels.
- Ensuring the formality and sophistication of the risk management process are appropriate in light of the business profile and business plan.
- Analyze Banks current and future capital requirements.
- Adopt strategic planning process for Banks capital needs, anticipated capital expenditures, desirable capital level and external capital sources.
- Responsible for setting the Banks tolerance level for risks.
- Establishes a framework for assessing the various risks.
- Review of all Policy.

### Monitoring and Reporting:

Ensure that business activities are within approved limits or guidelines, and are aligned with the Bank's strategies and risk Appetite. Breaches, if any, of these limits or guidelines are reported to the senior Management, and / or the Board depending on the limit or guideline.

Through Department of Offsite supervision (DOS) circular letter no. 03 dated 24 January 2023, Bangladesh Bank Instituted greater expertise in the area of Risk Management activities of the bank through exercise of international best

practices. Accordingly, the Bank conducts Risk Reporting as per Bangladesh Bank reporting format namely Comprehensive Risk Management Report (CRM) another reporting format namely Monthly Risk management Report (MRMR). In addition to the above issues, the Bank also complies with the following instructions of Bangladesh Bank:

- The RMD shall report high risk related matters identified by the Management level risk committee, directly to the Board risk Management committee and shall provide a copy to the Managing Director for acknowledgement.
- Banks shall entrust in the RMD the responsibility of monitoring implementation of required corrective action related to objections revealed in the inspections conducted on the basis of the core risk management guidelines.

### The major areas focused and pursued by the Board Risk Management Committee during 2024 and Jan-Mar-2025:

- Reviewed and approved Bank's ICAAP (Internal Capital Adequacy Assessment Process) document and SRP (Supervisory Review Process) return for onward submission to Bangladesh Bank. Attending SRP-SREP meeting for 2022 and 2023 lastly on 31.07.2024 at BRPD, BB.
- Review and circulation of Risk Appetite Statement-2024.
- Review of Risk Management framework and functions of RMD.
- Review of NPL status of the Bank.
- Review of Loan Reschedule status of the Bank.
- Review of Business performance of Branches.
- Need for Review if any of Asset Liability Management Guidelines for the year -2024.
- Need for Review if any of Foreign Exchange Risk Management Guidelines for the year -2024
- Review of MGBPLC ICT security Policy along with all other ITD Procedures for the year 2024.
- Need for Review if any of Review of Internal Control and Compliance Guideline for the year -2024.
- Six core Risk Ratings of MGBPLC for last six years and impact on capital planning.
- Review of BASEL -III Statement (Minimum Capital Requirement) under Pillar -1 on quarterly basis.
- Reviewed the quarterly Stress Testing Reports.
- Submitted to Bangladesh Bank report on Comprehensive Risk Management Rating.
- Review and Approve the "Revised Recovery Plan-2024" for MGBPLC.



# DISCLOSURE OF BASEL III GUIDELINES

As on December 31, 2024

## Background:

Basel III is a global regulatory framework for more resilient banks and banking system, issued by the Basel Committee on Banking Supervision (BCBS) of the Bank for International Settlement in December 2010 (Revised in June 2011).

The financial sector plays a fundamental role in the stability and strength of an economy since it is connected to many other large core sectors. It provides vital liquidity that is essential for the operations of these core constituents of the economy. In this realm, banks are vital institutions that are a key part of the financial services industry and through their deposit-taking and lending activities they ensure savings and investment on the one hand and channelization of funds into productive sectors on the other.

Intrinsic to this operation is risk that could spawn from sudden and unanticipated withdrawal of deposits (or redemptions) by deposit-holders and credit losses triggered by loan defaults. Both these scenarios are probable and hence banks, guided by regulatory supervisions such as those of Basel, can prevent the risk from weakening the long-term viability of the bank. This is achieved through enhancing their capacity to absorb risk, even in the worst-case scenario, thus preventing banking and wider economic contagion. These norms have been set especially in the realm of the Lehmann Brothers crisis of 2008.

Since capital buffers are the most fundamental part of Basel III micro-prudential regulations, Meghna Bank ensures an ongoing surveillance and monitoring of capital adequacy.

As part of its assessment of capital adequacy, the bank has chalked out a comprehensive process for assessing its overall capital adequacy in relation to the bank's risk profile and a strategy for maintaining its capital levels. The process provides an assurance that the bank has adequate capital to support all risks inherent to its business and an appropriate capital buffer based on its business profile.

The bank identifies, assesses and manages comprehensively the risks that it is exposed to through sound governance and control practices, robust risk management frameworks, and an elaborate process for capital calculation and planning. The bank has a comprehensive Internal Capital Adequacy Assessment Process (ICAAP). The ICAAP covers the capital management of the bank, sets the process for assessment of the adequacy of capital to support current and future activities/risks, and prepares reports on capital projections.

The bank thus has a structured management framework in the Internal Capital Adequacy Assessment process for the identification and evaluation of the significance of all risks that the bank faces, which may have a material adverse impact on its business and financial position. The bank considers the following as material risks it is exposed to in the course of its

business and therefore, while assessing/planning capital:

- Credit risk, including residual risk
- Market risk
- Operational risk
- Interest rate risk
- Liquidity risk
- Credit concentration risk
- Strategic risk
- Compliance risk

The Basel Committee on Banking Supervision or BCBS is the primary global standard-setter for the prudential regulation of banks and provides a forum for regular cooperation on banking supervisory matters. As part of its supervisory authority, BCBS has published the Basel Accord comprising rules regarding capital requirements to strengthen the regulation, supervision and risk management of the banking sector. This framework stands under the following three pillars:

- Basel I capital measurement system,
- Basel II guidelines that are an updated version of Basel I and highlight credit, market and operational risks, and
- Basel III that lay emphasis on quality, consistency and transparency of the capital base.

Considering the importance of capital sufficiency and efficiency, the Capital to Risk Weighted Ratio or CRAR of a bank has been denoted as a symbol of its operating health, helping protect from excessive leverage and insolvency. It is defined as the ratio of a bank's capital in relation to its current liabilities and Risk Weighted Assets (RWA).

RWA is a measure of the quantum of a bank's assets, adjusted for risk. An appropriate level of capital adequacy ensures that the bank has sufficient capital to expand its business, while at the same time its net-worth is sufficient to absorb any financial losses without becoming insolvent. It is the ratio which determines a bank's capacity to meet the time liabilities and other risks.

At present, capital adequacy of banks in Bangladesh is computed based on Bangladesh Bank's guidelines anchored on the "Basel III Accord", comprising banking regulations of the Basel Committee on Banking Supervision of the Bank for International Settlement (BIS) in December 2010 (revised in June 2011).

## Basel III Accord:

Basel III (in continuation with Basel II and Basel I) is an internationally approved set of measures comprising a global voluntary regulatory framework on bank capital adequacy,

stress-testing and market liquidity risk. Basel III is intended to strengthen banks capital requirements by increasing bank liquidity and lowering leverage. The measures aim to fortify the regulation, supervision and risk management of a bank, seeking to improve the overall risk management for financial institutions.

## Key features of Best III:

### Pillars under Basel III:



Three pillars have been introduced under the Basel II era that continues to be applied in the Basel III regime as well.

- First pillar - Minimum Capital Requirement
- Second pillar - Supervisory Review Process
- Third pillar - Market Discipline

### First Pillar: Minimum Capital Requirement:

The first pillar of Minimum Capital Requirement is primarily for total risk, including credit risk, market risk and operational risk.

### Second Pillar: Supervisory Review Process (SRP):

The second pillar under the SRP is primarily intended to ensure that banks have adequate capital to support all the risks in their business.

Banks should have an internal supervisory process, which is called ICAAP or Internal Capital Adequacy Assessment Process. With this tool, banks can assess the capital adequacy in relation to their risk profile as well as adopt strategies for maintaining capital levels. This aside, another process comprising the independent assessment of ICAAP is called SREP or Supervisory Review and Evaluation Process. This independent review may suggest prudent measures and supervisory actions, as needed. ICAAP is conducted by banks themselves, and SREP is conducted by the central bank.

### Third Pillar: Market Discipline:

The causative concept of the third pillar is to complement the first and second pillars. This pillar comprises a discipline followed by banks, such as disclosing their capital structure, Tier-I and Tier-II capital, and approaches to assess capital adequacy.

## Structure of the Report:

### 1. Capital Adequacy:

- 1.1 Capital Structure.
- 1.2 Conditions for Maintaining Regulatory Capital.
- 1.3.a Quantitative Disclosures (solo Basis).
- 1.3.b Quantitative Disclosures (consolidated Basis).
- 1.4 Capital Adequacy.
- 1.5 Quantitative Disclosures

### 2. Asset Related Risk:

- 2.1 Credit Risk
- 2.2 Qualitative Disclosures
- 2.3 Quantitative Disclosures
  - i. Total gross credit risk exposures broken down by major types of credit exposure
  - ii. Geographical distribution of exposures.
  - iii. Industry or counterparty type distribution of exposures.
  - iv. Residual contractual maturity breakdown of the portfolio.
  - v. Provision.
  - vi. Movement of Non-Performing Asset.
- 2.4. Equity Risk.
- 2.5. Quantitative Disclosure.
- 2.6. Capital Requirement for Equity Position Risk.
- 2.7. Interest Rate Risk in the Banking Book.
- 2.8. Qualitative Disclosure.
- 2.9. Quantitative Disclosures.
- 2.10. Market Risk
- 2.11. Qualitative Disclosure.
- 2.12. Method used to measure Market Risk.
- 2.13. Market Risk management system.
- 2.14. Policies and processes for mitigating Market risk.
- 2.15. Quantitative Disclosure.
- 2.16. Operational Risk.
- 2.17. Performance gap of executives and staffs.
- 2.18. Potential external events.
- 2.19. Policies and processes for mitigating Operation Risk.
- 2.20. Approach for calculating capital charge for Operational Risk.
- 2.21. Quantitative Disclosure.





### 3. Liquidity and Leverage:

#### 3.1. Liquidity ratio.

- i. Qualitative Disclosure.
- ii. Quantitative Disclosure.

#### 3.2 Leverage Ratio

- i. Views of BOD on system to reduce excessive leverage.
- ii. Policies and processes for managing excessive On and Off Balance sheet Leverage.
- iii. Approach for calculating exposure.
- iv. Quantitative Disclosure.

### 4. Disclosure on Remuneration

- A. Information relating to the bodies that oversee remuneration.
- B. Information relating to the design and structure of remuneration processes and the key features and objectives of remuneration policy.
- C. Description of the ways in which current and future risks are taken into account in the remuneration processes. It should include the nature and type of the key measures used to take account of these risks.

D. Description of the ways in which the bank seeks to link performance during a performance measurement period with levels of remuneration.

E. Description of the ways in which the bank seek to adjust remuneration to take account longer-terms performance.

F. Description of the different forms of variable remuneration (i.e. cash, shares, and share-linked instruments and other forms) that the bank utilizes and the rationale for using these different forms.

G. Quantitative Disclosure.

### 1.1. Capital structure:

#### Capital Structure of MGBPLC:

Regulatory capital, as stipulated by the revised RBCA guidelines by BB, is categorized into two tiers as under.

##### I. Tier 1 Capital (going-concern capital)

- a. Common Equity Tier 1 ( CET-1)
- b. Additional Tier 1

##### II. Tier 2 Capital (gone-concern capital)

Tier 1 capital (going-concern capital) is the capital which can absorb losses without triggering bankruptcy of the bank.

Tier 2 capital (gone-concern capital) is the capital which will absorb losses only in a situation of liquidation of the bank.

### 1.2. Conditions for Maintaining Regulatory Capital:

The Bank complied with all the required conditions for maintaining regulatory capital as stipulated in the revised RBCA guidelines by Bangladesh Bank as per following details:

SL	Indicator	Bangladesh Bank Criteria	MGBPLC Position (Solo)	MGBPLC Position (Conso)	Compliance Status
1.	Common Equity Tier- 1	4.50%	11.68%	11.67%	Complied
2.	Capital Conservation Buffer	2.50%	5.06%	5.02%	Complied
3.	Common Equity Tier -1 plus capital Conservation Buffer (4.50%+2.50%) i.e. 7.00%	7.00%	11.68%	11.67%	Complied
4.	Minimum Tier-I Capital	6.00%	11.68%	11.67%	Complied
5.	Minimum Total Capital Plus Capital Conservation Buffer	12.50%	15.06%	15.02%	Complied
6.	Additional Tier 1 capital can be admitted maximum up to	1.50% of the total RWA or 33.33% of CET1, whichever is higher	NIL	NIL	MGBPLC has no Additional Tier 1 capital
7.	Leverage Ratio	3.00%	5.87%	5.91%	Complied

### 1.3.a Quantitative Disclosures (Solo basis):

Quantitative Disclosures	Particulars	Amount in Taka
	The amount of Tier- 1 capital	7,125,022,387
	Paid up capital	5,573,206,290
	Non-repayable share premium account	-
	Statutory reserve	1,366,445,058
	General reserve	-
	Retained earnings	282,666,441
	Adjustment of Goodwill and all other Intangible Asset	(97,295,403)
	Minority interest in subsidiaries	-
	Non-cumulative irredeemable preference shares	-
	Dividend equalization account	-
	The total amount of Tier 2 capital	2,062,023,271
	Other deductions from capital.	-
	<b>Total eligible capital</b>	<b>9,187,045,658</b>

### 1.3.b Quantitative Disclosures (Consolidated basis):

Quantitative Disclosures	Particulars	Amount in Taka
	The amount of Tier- 1 capital	7,176,653,291
	Paid up capital	5,573,206,290
	Non-repayable share premium account	-
	Statutory reserve	1,371,671,396
	General reserve	-
	Retained earnings	329,373,864
	Minority interest in subsidiaries	109
	Non-cumulative irredeemable preference shares	-
	Dividend equalization account	-
	Adjustment of Goodwill and all other Intangible Assets	(97,598,369)
	The total amount of Tier 2 capital	2,062,402,491
	Other deductions from capital.	-
	<b>Total eligible capital</b>	<b>9,239,055,782</b>

### 1.4. Capital Adequacy:

#### Bank's Approach to Assessing Capital Adequacy:

As banks in Bangladesh are now in a stage of developing risk management models, Bangladesh Bank suggested the banks for using Standardized Approach for assessing capital requirement for credit risk for banking book and Standardized (rule based) Approach for assessing capital requirement for market risk in trading book. MGBPLC used the Basic Indicator Approach (BIA), as prescribed by Bangladesh Bank in determining capital charge against operational risk. Under the Basic Indicator Approach (BIA), the capital charge for operational risk is a fixed percentage (denoted by alpha) of average annual gross income of the bank over the past three years.

MGBPLC focuses on strengthening and enhancing its risk

management culture and internal control environment rather than increasing capital to cover up weak risk management and control practices. It has been generating most of its incremental capital from retained profit to support incremental growth of Risk Weighted Assets (RWA). As of now, the Bank's CRAR remains consistently within the comfort zone after implementation of Basel-III from 2015. During 2024, the CRAR ranges from 15.02% to 15.06% on consolidated and Solo basis against minimum requirement of 10.00% of RWA. Assessing regulatory capital in relation to overall risk exposure of a bank is an integrated and comprehensive process. MGBPLC, through its Supervisory Review Committee and Management Risk Committee, is taking active measures to identify, quantify manage and monitor all risks to which the Bank is exposed to. Assessment of capital adequacy will be in alignment with the findings of these exercises.



## 1.5. Quantitative Disclosures:

We had an excess capital of BDT 308.84 crore on Consolidated and BDT 308.71 crore on solo basis after meeting all three risks as on the reporting date as shown in the following table:

Fig in crore

Capital Adequacy	Solo	Consolidated
Capital requirement for Credit Risk	559.65	559.65
Capital requirement for Market Risk	5.14	5.93
Capital requirement for Operational Risk	45.30	49.55
Total capital requirement	610.09	615.13
Minimum Capital requirement (MCR) @10%	610.09	615.13
Total Capital Maintained	918.80	923.97
Total capital Surplus	308.71	308.84
Total Risk Weighted Asset	6100.94	6151.37
Capital to Risk Weighted Asset Ratio	15.06%	15.02%

## 2.1. Credit Risk:

## 2.2. Qualitative Disclosures:

### Definition of Credit Risk:

Credit risk is the possibility that a borrower will fail to meet its obligation in accordance with agreed terms and conditions. That is credit risk is the risk of loss that may occur from the failure of any counterparty to make required payments in accordance with agreed terms and conditions and/or deterioration of credit worthiness. Credit risk is managed through a frame work set by policies and procedures approved by the Board. The responsibility is clearly segregated between originator of business transaction and approver in the risk function.

## 2.3. Quantitative Disclosures:

### 2.3.i.Total gross credit risk exposures broken down by major types of credit exposure:

Particulars	Amount in Taka
Cash Credit	4,270,649,842
Secured overdraft	1,805,802,294
General overdraft	7,199,879,855
Import finance	7,244,274,692
Export finance	37,740,925
Other Demand Loans	21,283,131,174
Hire Purchase Finance	686,911,497
Consortium/Syndicate Finance	1,008,858,977
House Building Loan	2,279,438,992
Credit Card A/C	1,985,503,265
General Term Loans	15,808,976,175
Agricultural and Rural Credit Scheme	680,934,867
SME Loans and Advances	1,213,713,799
Personal/Professionals Loan Scheme	442,539,527
Inland bills purchased and discounted	1,771,162,597
Foreign bills purchased and discounted	5,254,914
<b>Total</b>	<b>67,724,773,392</b>





### 2.3.ii. Geographical distribution of exposures:

Name of Area	Amount in Taka
Dhaka	54,114,290,843
Chittagong	10,050,439,557
Sylhet	243,002,552
Rajshahi	1,430,717,004
Rangpur	782,302,043
Khulna	956,135,461
Barisal	147,885,932
Mymensingh	-
<b>Total</b>	<b>67,724,773,392</b>

### 2.3.iii. Industry or counterparty type distribution of exposures:

Particulars	Amount in Taka
Commercial Lending	4,270,649,842
Export Financing	789,359,058
House Building Loan	1,750,476,601
Retail Loan	3,214,243,689
Small and Medium Enterprises	1,605,978,805
Special Program Loan	-
Industrial Loans Details :	-
Agricultural industries	670,192,961
Textile	1,695,323,248
Food and allied industries	7,349,007,979
Pharmaceutical industries	3,395,689,527
Leather, Chemical, Cosmetics	244,779,005
Tobacco industries	237,906,773
Cement and Ceramic industries	2,369,857,497
Service industries	4,854,810,054
Transport and Communication industries	1,301,741,768
Other industries including bills purchased and discounted	20,471,055,340
Others Loan	12,355,833,517
Other Loans and Advances (SOD)	869,082,126
Staff Loan	278,785,600
<b>Total</b>	<b>67,724,773,392</b>



### 2.3.iv. Residual contractual maturity breakdown of the portfolio:

Particulars	Amount in Taka
Re-payable on Demand	-
Not more than 3 months	24,503,360,324
Over 3 months but not more than 1 year	24,042,451,719
Over 1 year but not more than 5 years	14,428,691,810
Over 5 years	4,750,269,539
<b>Total</b>	<b>67,724,773,392</b>

### 2.3.v. Provision:

Particulars	Amount in Taka
Provision on Classified loans and Advances	1,771,500,000
General Provision for Unclassified Loans and Advances	612,170,201
General Provision for Off-Balance Sheet Exposures	249,853,070
Non-Performing Assets (NPAs)	3,236,387,323
Non-Performing Assets (NPAs) to Outstanding Loans and advances	4.78 %

### 2.3.vi. Movement of Non-Performing Assets:

Particulars	Amount in Taka
Opening balance	2,358,591,399
Additions	1,698,097,306
Reductions	820,301,382
<b>Closing balance</b>	<b>3,236,387,323</b>
<b>Movement of specific provisions for NPAs</b>	
Opening balance	1,002,297,664
Net Provisions made during the period	788,201,716
Write - off	(18,999,380)
Write- back of excess provisions	-
<b>Closing balance</b>	<b>1,771,500,000</b>

## 2.4. Equities: Disclosures for Banking Book Positions:

### Equity Risk:

Equity risk is the risk that one's investments will depreciate because of stock market dynamics causing one to lose money. Investment of MGBPLC in equity securities is broadly categorized into two parts: Securities (Shares-common or preference, Mutual Fund) that are traded in the secondary market (trading book assets) and Un-quoted securities that are categorized as banking book assets.

Capital charge for equities would apply on their current market value in the bank's trading book. This charge for both specific risk and the general market risk will be at the rate of the required minimum capital adequacy ratio. This is applied to all instruments that exhibit market behavior similar to equities. The instruments covered include equity shares, whether voting or non-voting, convertible securities that behave like equities, for example: units of mutual funds, and commitments to buy or sell equity.

## 2.5. Quantitative Disclosure:

### Total Investment in Capital Market (Consolidated Basis):

Statement of Investment in Capital Market (Consolidated Basis)							
Name of Stock	Cost Price	Market Price	Profit / Loss	Required Provision	Provision Maintained	Total Capital as per BCA 1991	% of investment in capital market to total prescribed capital components
Portfolio: Bank						661.45	15.76%
Shares	15.19	10.11	-5.07	5.07	5.07		
Less Equity investment in subsidiaries other than merchant bank and brokerage subsidiaries							
Mutual Fund/Fund							
Bond/Debentures							
Loans to others for merchant banking and brokerage activities		80.35					
Loan to stock dealer							
Placement/others							
Less placement in subsidiaries							
Portfolio: Subsidiaries							
Shares	5.62	3.96	-1.66	1.66	1.66		
Mutual Fund/Fund							
Bond/Debentures							
Loans:							
Margin loans		3.06					
Bridge loans							
Placement/others							
Total Capital Market Exposure	104.22						

## 2.6. Capital Requirement for Equity Position Risk: (Consolidated Basis)

Capital charge for	Market Value	Risk Weight	Required Capital Charge
1	2	3	4 = (2*3)
a. Specific Risk:	140,758,385	10%	14,075,839
b. General Market Risk:	140,758,385	10%	14,075,839
<b>Total</b>	<b>281,516,770</b>		<b>28,151,678</b>





## 2.7. Interest Rate Risk in the Banking Book (IRRBB)

### 2.8. Qualitative Disclosures:

Interest rate risk is the risk where changes in market interest rates might adversely affect a bank's Financial condition. Changes in interest rates affect both the current earnings as well as the net worth of the bank. Re pricing risk is often the most apparent source of interest rate risk for a bank and is often estimated by comparing the volume of a bank's assets that mature or re-price within a given time period with the volume of liabilities that do so.

The short term impact of changes in interest rates is on the bank's Net Interest Income (NII). In a longer term, changes in interest rates impact the cash flows on the assets, liabilities and off-balance sheet items, giving rise to a risk to the net worth of the bank arising out of all re-pricing mismatches and other interest rate sensitive position.

### 2.9. Quantitative Disclosures:

The increase / decline in earnings or economic value for upward and downward rate shocks according to management's method for measuring IRRBB, broken down by currency as under:

Weighted Average Duration of Asset	1.24
Weighted Average Duration of Liability	0.49
Duration GAP	0.77
<b>CAR After different level of Shock</b>	
Minor Level	15.09%
Moderate Level	13.81%
Major Level	12.54%

### 2.10. Market Risk:

### 2.11. Qualitative Disclosure:

Market risk is the possibility of losses in balance sheet and off-balance sheet positions arising out of volatility in market variables i.e., interest rate, exchange rate and price. Allocation of capital is required in respect of the exposure to risks deriving from changes in interest rates and equity prices in the bank's trading book, in respect of exposure to risks deriving from changes in foreign exchange rates and commodity price in the overall banking activity. The total capital requirement for banks against their market risk shall be the sum of capital charges against:

- Interest rate risk
- Equity position risk
- Foreign exchange position risk throughout the bank's balance sheet and Off Balance sheet exposure.
- Commodity risk

### 2.12. Method used to measure market risk:

As banks in Bangladesh are now in a stage of developing risk measurement models, Bangladesh Bank suggested the

banks for using Standardized Approach for credit risk capital requirement for banking book and Standardized (rule based) Approach for market risk capital charge in their trading book. Maturity Method has been prescribed by Bangladesh Bank in determining capital against market risk. In the maturity method, long or short positions in debt securities and other sources of interest rate exposures, including derivative instruments, are slotted into a maturity ladder comprising 13 time-bands (or 15 time-bands in case of low coupon instruments). Fixed-rate instruments are allocated according to the residual term to maturity and floating-rate instruments according to the residual term to the next reprising date. In Standardized (rule based) Approach the capital requirement for various market risks (interest rate risk, price, and foreign exchange risk) are determined separately. The total capital requirement in respect of market risk is the sum of capital requirement calculated for each of these market risk sub-categories. e.g.

- Capital Charge for Interest Rate Risk = Capital Charge for Specific Risk+ Capital Charge for General Market Risk.
- Capital Charge for Equity Position Risk = Capital Charge for Specific Risk + Capital Charge for General Market Risk.
- Capital Charge for Foreign Exchange Risk = Capital Charge for General Market Risk.
- Capital Charge for Commodity Position Risk = Capital charge for General Market risk.

### 2.13. Market Risk Management System:

The Bank has implemented Foreign Exchange Risk Management Guidelines and Asset Liability Management Guidelines duly approved by the Board for market risk management. Different market risk's issues are discussed in the Asset Liability Management Committee (ALCO) meeting and decisions are taken according to Market situation.

### 2.14. Policies and processes for mitigating market risk:

ALCO is primarily responsible for establishing the market risk management and asset liability management of the Bank, procedures thereof, implementing core risk management framework issued by the regulator, best risk management practices followed by globally and ensuring that internal parameters, procedures, practices/ policies and risk management prudential limits are adhering to.

For Market risk management purpose, The Bank has established internal limit duly approved by the Board besides the regulatory limit. For Foreign Exchange Risk management, the Bank has regulatory net open position (NOP) limit as well as internal limit like Intra- day limit, individual dealer's limit, stop loss limit, individual currency limit etc. For interest and other market risk management, The Bank has established wholesale borrowing guideline, LD ratio, and Medium Term Funding ratio (MTFR), Maximum Cumulative Outflow (MCO), and SWAP Fund Guideline, VAR and MAT level. The Bank also maintains Gap limit for maturity profile mismatch. Moreover, The Bank has policy for interest rate sensitivity analysis on monthly basis.

## 2.15. Quantitative Disclosure:

### The capital requirements for Market Risk:

SL	Market Risk	Total capital charge (Solo)	Total capital charge (conso)
A.	Interest Rate Related instruments	369,619	369,619
B.	Equities	20,229,261	28,151,677
C.	Foreign Exchange Position	30,824,002	30,824,002
D.	Commodities	-	-
<b>Total</b>		<b>51,422,882</b>	<b>59,345,298</b>

## 2.16. Operational risk:

### Qualitative Disclosures:

Operational Risk is defined as the risk of loss resulting from inadequate or failed internal processes, people and systems or from external events. This definition includes legal risk, but excludes strategic and reputational risk. MGBPLC has established an effective, integrated operational risk management framework to mitigate the operational risk. The focus of operational risk is on low probability/high loss vs. high probability/ low loss events.

### Operational risk includes:

- Transaction processing
- Operation control
- Technology and systems
- Risks of physical and logical security
- Unique risk arises due to outsourcing

The Bank's approach to operational risk is not designed to eliminate risk altogether but rather, to contain risks within levels deemed acceptable by senior management. All functions, whether business, control or logistics functions, must manage the operational risks that arise from their activities. Operational risks are pervasive, as a failure in one area may have a potential impact on several other areas.

Operational risk is inherent in the Bank's business activities in day to day operations. As a part of continuous surveillance, the Senior Management Team (SMT), Risk Management Division, Internal Control and Compliance Division regularly reviews different aspects of operational risk. The analytical assessment was reported to the Board/ Risk Management Committee/Audit Committee of the Bank for review and formulating appropriate policies, tools & techniques for mitigating operational risk.

## 2.17. Performance gap of executives and staff:

The bank believes that training and knowledge sharing is the best way to reduce knowledge gap. Therefore, it arranges trainings on a regular basis for its employees to develop their expertise. The bank offers competitive pay package to its employees based on performance and merit. Besides, the recruitment policy of the Bank always emphasizes on sorting out fresh graduate from the reputed universities and nurture

them until transformation to a Human Capital of highest quality. It always tries to develop a culture where all employees can apply his/her talent and knowledge to work for the organization with high ethical standards in order to add more value to the company and for the economy.

An accommodating, welcoming, cooperative and congenial work atmosphere motivates its employees to act as a family towards achievement of goal. As such, there exists no performance gap in the Bank.

## 2.18. Potential external events:

No potential external events occurred during the reporting period ended 31st December 2024. The Bank has a separate Operational Risk Policy addressing specific issues involving Operational Risk.

## 2.19. Policies and processes for mitigating Operation Risk:

Bank has established an effective, integrated operational risk management framework to mitigate the operational risk. If any controls are found to be ineffective during the course of Risk & Control Self-Assessment, corrective measures are adopted in due course. A monitoring system is also in place for tracking the corrective actions plan periodically. The various Board approved policies viz., Risk Management Policy, Internal Control & Compliance Policy, Policy on KYC & AML; ICT Policy address issues pertaining to Operational Risk Management.

## 2.20. Approach for calculating capital charge for operational risk:

The Bank follows the Basic Indicator Approach (BIA) in terms of BRPD Circular No. 18 dated 21 December 2014 Guidelines on Risk Based Capital Adequacy (Revised Regulatory Capital Framework for banks in line with Basel III). The BIA stipulates the capital charge for operational risk is a fixed percentage, denoted by  $\alpha$  (alpha) of average positive annual gross income of the Bank over the past three years. It also states that if the annual gross income for any year is negative or zero, that should be excluded from both the numerator and denominator when calculating the average gross income. The capital charge for operational risk is enumerated by applying the following formula:  $K = [(GI_1 + GI_2 + GI_3) \alpha] / n$



## 2.21. Quantitative Disclosures:

The capital requirements for operational risk (Solo): 45.30 crore

The capital requirements for operational risk (Conso): 49.55 crore

## 3. Liquidity Ratio:

### 3.1.i. Qualitative Disclosures:

#### Views of BOD on system to reduce Liquidity Risk:

The Bank has Board Approved policy and limit structure for Liquidity Risk Management.

#### Methods used to measure Liquidity Risk:

We maintain maturity profile mismatch strictly and maintain prudential limit for each buckets gap.

#### Liquidity Risk management system:

We strictly maintain maximum cumulative outflow (MCO), Medium Term Funding Ratio (MTFR) and conduct cash flow forecasting for liquidity risk management..

#### Policies and processes for mitigating liquidity risk:

We have laid down liquidity contingency plan, Funding products and Wholesale borrowing guideline.

### 3.1.ii. Quantitative Disclosures:

Liquidity Coverage Ratio	153.95%
Net Stable Funding Ratio	143.19%
Stock of high Quality Liquid Asset	26,887,398,000
Total net cash outflows over the next 30 calendar days	133,137,000
Available amount of stable funding	108,391,736,000
Required amount of stable funding	75,695,681,000

## 3.2.Leverage Ratio:

### Qualitative Disclosures:

### 3.2. iv. Quantitative Disclosures:

Particulars	Solo	Conso
Leverage Ratio	5.87%	5.91%
On balance sheet exposure	108,646,396,218	108,718,672,133
Off balance sheet exposure	12,796,000,046	12,796,000,046
Total deduction from On & Off balance sheet exposure	97,295,403	97,598,369
Total exposure	121,345,100,861	121,417,073,810

### 3.2.i. Views of BOD on system to reduce excessive leverage

High leverage levels can lead to an excessive expansion of bank asset size. In the short to medium term banks return on equity. At the same time leverage- fuelled bank capital structures increase bankruptcy risk, since they are an important cause of bank failures. Therefore, to reduce excessive leverage and to manage the overall asset- liability position, management has implemented BOD approved ALM framework within the bank.

### 3.2 .ii. Policies & processes for managing excessive On & Off –balance sheet leverage:

The Bank has clearly laid down policy and procedure to manage its exposure level (both on and off- balance sheet) enumerated in its Asset Liability Management Policy. Leverage parameter of the policy acts as a credible supplementary measure to the risk based capital requirement to control the leverage of the bank. This reflects bank's Tier- 1 capital over total exposure of the bank. Reference level of ratio is currently 3% (minimum).

### 3.2. iii. Approach for calculating exposure:

Leverage ratio of the bank is calculated in line with the RBCA guideline of BB. As at 31st December 2024 bank's leverage ratio was 5.91% (consolidated basis) and it was calculated as follows:

	Measured Used	Description
Numerator	Tier 1 Capital	Tier 1 capital constitutes the components specified in the RBCA guideline, December 2014
Denominator	Exposure	This is an approximation to the credit risk exposure used for regulatory capital purposes. It consists of the sum of the balance sheet assets as specified in the RBCA Guidelines, December 2014





## 4. Qualitative Disclosures

### A. INFORMATION RELATING TO THE BODIES THAT OVERSEE REMUNERATION.

The Management of Meghna Bank Limited (MGBPLC) holds the responsibility relating to Remuneration of the Bank. The overall compensation structure is reviewed and implemented to maintain competitive incentives, perquisites, other financial options etc. with a view to attract, motivate and retain competent employees. And if situation requires review and revise compensation package to be at par with the market to maintain its competitive edge.

One of the major factors of remuneration management is to cover all type of risk. MGBPLC always does environmental scanning. Gathering Market intelligence, analyze and if required propose for modification in compliance with relevant laws and rules and compliance issues. To maintain the effective alignment, Management works in close coordination with the Risk Management Committee of the Bank. The cost Management also ensures that the cost/income ratio of the Bank supports the remuneration package consistent with maintenance of sound capital adequacy ratio.

MGBPLC reviewed the remuneration policy in 2022 to comply with Bangladesh Bank guidelines about minimum pay structure of entry level officers and support staff.

Meghna Bank so far has not sought advice from any external consultants to date.

### B. INFORMATION RELATING TO THE DESIGN AND STRUCTURE OF REMUNERATION PROCESSES AND THE KEY FEATURES AND OBJECTIVES OF REMUNERATION POLICY.

The substantive pay and other allowances including perquisites, where applicable, to the employees including all subordinates, officers and executives up to the rank of SEVP are designed/structured in line with the competitive remuneration structure prevailing in the industry. In respect of executives above the rank of SEVP i.e. AMD, DMD & MD, the individual remuneration is fixed by the Board of Directors. Pay Structure and perquisites payable to the employees have been approved by the Board of Directors of the Bank. While determining the remuneration package, the Management and the Board take into consideration the following factors:

1. Experience
2. Qualification
3. Level of Risk involved
4. Leadership
5. Criticality of the job
6. Creativity required in the job
7. Problem solving ability
8. Salesmanship
9. Corporate Rank etc.

The remuneration structure for the Managing Director (MD) of the Bank is subject to approval of the Central Bank i.e. Bangladesh Bank.

### C. DESCRIPTION OF THE WAYS IN WHICH CURRENT AND FUTURE RISKS ARE TAKEN INTO ACCOUNT IN THE

### REMUNERATION PROCESSES. IT SHOULD INCLUDE THE NATURE AND TYPE OF THE KEY MEASURES USED TO TAKE ACCOUNT OF THESE RISKS.

The people who are involved in risk factors are regularly monitored. The functions that mainly deal with the risk factors of the Bank include: Cash Management, Credit Risk Management, Operational Risk, Trade Finance etc. It has been observed that employees working in these particular fields are more in demand in the market. Naturally, their remuneration goes up. On the other hand employees working in the cash department are often paid Cash Risk Allowance.

The Board of Directors through the Management exercises oversight and effective governance over the framing and implementation of the remuneration policy. Human Resource Management under the guidance of MD administers the Compensation and Benefit structure in line with the best suited practices and statutory requirements as applicable. The trend has changed as the job responsibility also has gone up and the efficiency of the employees has also improved a lot.

### D. DESCRIPTION OF THE WAYS IN WHICH THE BANK SEEKS TO LINK PERFORMANCE DURING A PERFORMANCE MEASUREMENT PERIOD WITH LEVELS OF REMUNERATION

It is a competitive world. In the Banking sector also performance plays a very vital role on determining someone's remuneration. Right from the entry into the job performance is evaluated and salary is fixed accordingly. Yearly increment, Performance bonus and other benefits are in the process of being linked up with performance of the employee. In the yearly performance review there are different Ratings. The factors taken into account for the annual review and revision in the variable pay and performance bonus are: The performance of the Bank, The performance of the business unit, Individual performance of an employee, other risk perceptions and economic considerations and Future Business Outlook. There is also option of alerting the poor performers as they may have to exit if performance is not improved after certain observation time

### E. DESCRIPTION OF THE WAYS IN WHICH THE BANK SEEK TO ADJUST REMUNERATION TO TAKE ACCOUNT LONGER-TERMS PERFORMANCE.

The Bank has various schemes in regards to deferred and vested variable remuneration which are as under:

- PF (Vesting or entitlement to employer's contribution happens on completion of 03 (three) years of regular service and the Bank contributes equal amount of contribution as contributed by the employee) @ 10% of substantive pay.
- Gratuity (Vesting or entitlement to employer's contribution happens on completion of 5 (five) years of regular service in the Bank) @ one basic pay for each completed year of service and for the fraction of 6 months and above. This increases depending on years of service i.e. @1.5 if completed 8 years and 02 (two) months' last drawn basic for 10th (tenth) completed year and onward services respectively.



Employee Group Insurance (provides benefits to the employees of the Bank on their death, disability, retirement/or being incapacitated at any time or for any other cause that may be deemed fit as per approved policy.

#### **F. DESCRIPTION OF THE DIFFERENT FORMS OF VARIABLE REMUNERATION (I.E. CASH, SHARES, AND SHARE-LINKED INSTRUMENTS AND OTHER FORMS) THAT THE BANK UTILIZES AND THE RATIONALE FOR USING THESE DIFFERENT FORMS.**

Variable pay, as the term denotes usually does not defer between the employees of the same rank. Depending on

experience, jobs performed and other traits new hire in the same rank the individuals are offered remuneration that varies from each other. While in the service on recommendation and according to performance extra increment or bonus may be awarded to the employees. Other than this, ex-gratia payment for other employees who are not eligible for performance linked incentives, difference awards on extra-ordinary performance and Leave Fare Assistance (LFA) are paid to the employees according to their rank. The difference that is made in these kinds of payments that is only for their rank in the hierarchy.

#### **G. Quantitative disclosures**

<b>I</b>	Number of meetings held by the main body overseeing remuneration during the financial year	00
	Remuneration paid to its members.	00
<b>II</b>	Number of employees having received a variable remuneration award during the financial year.	00
	Number and total amount of guaranteed bonuses awarded during financial year.	00
	Number and total amount of sign-on awards made during the financial year.	00
	Number and total amount of severance payments made during the financial year.	00
<b>III</b>	Total amount of outstanding deferred remuneration, split into cash, share and share-linked instruments and other forms.	00
	Total Amount of deferred remuneration paid out in the financial year.	00
<b>IV</b>	Breakdown of amount of remuneration awards for the financial year to show:	
	• Fixed and variable	00
	• Deferred and no-deferred	00
	• Different forms used (cash, shares and share linked instruments, other forms).	00
<b>V</b>	Quantitative information about employees' exposure to implicit (e.g. fluctuations in the value of shares or performance units) and explicit adjustments (e.g. claw backs or similar reversals or downward revaluations of awards) of deferred remuneration and retained remuneration:	00
	Total amount of outstanding deferred remuneration and retained remuneration exposed to ex post explicit and /or implicit adjustments.	00
	Total amount of reductions during the financial year due to ex post explicit adjustments.	00
	Total amount of reductions during the financial year due to ex post implicit adjustments.	00

# REPORT OF THE AUDIT COMMITTEE

## Internal Control System:

Internal control is fundamental to the successful operation and day-to-day running of a business and it assists the Bank in achieving its business objectives. It encompasses all controls incorporated into the strategic, governance and management processes, covers the Bank's entire range of activities and operations—not limited to financial operations and reporting. Its scope is not only confined within the control and compliance aspects but also extends to the performance aspects of the business.

Meghna Bank PLC has established a sound internal control system, which is designed to manage all the risks to an acceptable level. It also helps to achieve the aims and objectives/goals of the bank and provides reasonable assurance that Bank is running operations effectively and efficiently and also the necessary controls are in place which ensure financial and operational controls, reliability of the financial information, compliance with applicable laws & regulations, adherence to management policies, safeguard of bank's assets, prevention of fraud & operational errors and accuracy of the accounting records etc.

The Board of Directors of Meghan Bank PLC regularly reviews the effectiveness of internal control process through its Audit Committee. The Audit Committee plays an effective role amongst the Board of Directors, Management, Shareholders, Depositors and develops efficient, strong and secure banking system. The Audit committee of the Board (ACB) also performs a very important role for publishing Bank's financial statements, developing appropriate internal control system throughout organization and maintains an effective communication with

internal and external auditors. It significantly contributes in controlling and monitoring various risks factors that arise from the business activities of the Bank. Audit Committee of the Board reviews the actions taken on internal control issues identified in the reports prepared by the internal auditors, external auditors and regulatory authorities. Committee also has active oversight on the internal audit's independence, scope of work and resources. Additionally, it reviews the functions of internal control & compliance division particularly the scope of the risk based annual audit plan and the internal audit activities.

## Audit Committee of the Board:

An Audit Committee of the Board (ACB) was formed and its roles and responsibilities were defined in line with BRPD Circular No.11 issued by Bangladesh Bank (BB) on October 27, 2013 & BRPD Circular No.02 issued by Bangladesh Bank (BB) on February 11, 2024. Main objectives of Audit Committee of the Board (ACB) are:

- To assist the Board in fulfilling its oversight responsibilities including implementation of the objectives, strategies and overall business plans set by the Board for effective functioning of the Bank.
- To review the financial reporting process, the system and effectiveness of internal control process, compliance status of inspection report from Bangladesh Bank and assessment of the overall processes and procedures for monitoring compliance with laws and regulations and its own code of business conduct.

## Composition and Qualifications

The Board of Directors as its 171st Board Meeting held on April 22, 2024 constituted the Audit Committee with the following Board Members:

SI	Name of Committee Members	Position in the Committee	Educational Qualification
1	Mr. Md. Ahsan Ullah	Chairperson	MA (Economics)
2	Md. Mahamudul Alam	Member	MSS
3	Md. Momin Ullah Patwary BP	Member	MBA
4	Mr. Md. Mamun Salam*	Member	B.A. (Hons)
5	Mr. S.M. Jahangir Alam (Manik)	Member	Graduate

\* Mr. Md. Mamun Salam has been nominated as a member in place of Mr. S M Jahangir Alam (Manik) on September 03, 2024





Bangladesh Bank suggested banks to hold at least 4 meetings in a year. The Audit Committee of Meghna Bank PLC held 04 (Four) meetings in 2024 and had detailed discussions and review sessions with the in Charge of Internal Control & Compliance, External Auditors regarding their findings and remedial suggestions on various issues that need improvement. The Audit Committee of the Board (ACB) instructed management to follow those remedial suggestions and monitored accordingly. Meeting dates are as follows:

Sl No.	Name of Meeting	Date of Meeting
1	43 <sup>rd</sup> Audit Committee Meeting	March 10, 2024
2	44 <sup>th</sup> Audit Committee Meeting	June 12, 2024
3	45 <sup>th</sup> Audit Committee Meeting	October 22, 2024
4	46 <sup>th</sup> Audit Committee Meeting	December 23, 2024

Recently, the Board of Meghna Bank PLC was reconstituted directed by Bangladesh Bank on March 12, 2025. Accordingly, in its 185<sup>th</sup> meeting on March 17, 2025, the Board of Directors were reconstituted the Audit Committee (ACB) with the following members:

Reconstituted the Audit Committee of the Board:

1.	Mr. Md. Ali Akther Rezvi FCA	Chairman
2.	Mr. Mohammad Mamunul Hoque	Member
3.	Mr. M. Nazrul Islam	Member

### Major areas focused by Audit Committee in 2024

- Reviewed and approved the 'Risk Based Annual Audit Plan 2025'.
- Reviewed Annual Financial Statements of the Bank for the year ended 31 December 2023 as certified by the External Auditors, M/S Hoque Bhattacharjee Das & Co. Chartered Accountants, before submission to the Board of Directors for approval.
- Reviewed Management Report on the Bank for the year ended 31 December 2023 submitted by the External Auditors, M/S Hoque Bhattacharjee Das & Co. Chartered Accountants and subsequent compliance thereof.
- Reviewed and approved the updated 'Risk Based Audit Checklist' outlined in Volume-II of "Internal Control & Compliance Manual" of Meghna Bank PLC.

- Reviewed the Bangladesh Bank inspection reports and compliance thereof.
- Reviewed Internal Audit Reports of both Branch and Head Office Divisions of the Bank and compliance thereof.
- Reviewed the Special Audit Reports and Investigation of the Bank.
- Reviewed the half yearly Self-Assessment of Anti-Fraud Internal Control of the Bank.
- Reviewed the Annual Health report of the Bank for the year 2023.
- Reviewed the effectiveness of Internal Control System of the Bank for the year 2023.
- Reviewed the Report on Loan Documentation Checklist (LDCL).
- Reviewed the Report on Quarterly Operation Report (QOR).
- Re-appointment of External Auditor for the year 2024, M/s Hoque Bhattacharjee Das & Co.
- Reviewed the Staff accounts monitoring reports for period July to December 2023 and January to June 2024.



**Md. Ali Akther Rezvi FCA**  
Chairman  
Audit Committee

# DIRECTORS' RESPONSIBILITY STATEMENT

The Board of Directors ("the Board") is responsible for the adequacy and effectiveness of the internal control mechanism in place at the Meghna Bank PLC. ("the Bank"). Among other oversight responsibilities, Board of Directors (BoD) has to ensure that the Financial Statements of the Bank and its subsidiary are prepared in accordance with applicable International Financial Reporting Standards (including International Accounting Standards), relevant provisions of the Companies Act 1994, Bank Company Act 1991(amended in 2023), guidelines of Bangladesh Bank and Bangladesh Securities and Exchange Commission (BSEC) and other applicable laws, rules and regulations.

## Responsibility

The Board has established an on-going process for identifying, evaluating and managing the significant risks faced by the Company and this process includes the system of Internal Control over Financial Reporting. The process is regularly reviewed by the Board.

The Board is of the view that the system of Internal Control over Financial Reporting in place is sound and adequate to provide reasonable assurance regarding the reliability of Financial Reporting, and that the preparation of Financial Statements for external purposes is in accordance with relevant accounting principles and regulatory requirements.

The management assists the Board in the implementation of the Board's policies and procedures pertaining to Internal Control over Financial Reporting. In assessing the Internal Control System over Financial Reporting, identified officers of the Company collated all procedures and controls that are connected with significant accounts and disclosures of the Financial Statements of the Company & continue to review & update every year. These in turn are being observed and checked by the Internal Audit Department of the Company for suitability of design and effectiveness on an on-going basis.

The Board views the governance and oversight of our distinctive business model and prudent strategy as key to the ongoing creation and delivery of value to our stakeholders, particularly in an economic environment that remains both uncertain and challenging.

At MGBPLC, the Board's primary role is to provide leadership, ensure that it is appropriately managed and deliver long-term shareholder value. It also sets the Group's strategic objectives and provides direction as a whole. A number of key decisions are reserved for and may only be made by the Board, which enables it and the executive management to operate within a clear governance framework.

## Confirmation

Based on the above processes, The Board of Directors confirm that the International Financial Reporting Standard (IFRS) and International Accounting Standards, as adopted in Bangladesh by the Institute of Chartered Accountants of Bangladesh have been adhered to, subject to any material departure being disclosed and explained in the notes to the accounts.

The Board also confirms that the Company keeps accounting records, which disclose with reasonable accuracy, the financial position of the Company, and which enables it to ensure that the financial statements comply with the requirements of the Companies Act, 1994, Securities and Exchange Rules, 1987, Bank Companies Act, 1991 and amendments thereto.

## External Auditor's Certification

The External Auditors, M/s Hoque Bhattacharjee Das & Co., Chartered Accountants, has carried out annual audit to review the system of internal controls, as they consider appropriate and necessary, for expressing their opinion on the financial statements. They have also examined the financial statements made available by the management together with all the financial records, related data, minutes of shareholders meetings, relevant policies and expressed their opinion.



**Uzma Chowdhury, CPA**  
Chairperson



# REPORT OF THE SHARI'AH SUPERVISORY COMMITTEE

## **Bismillahir Rahmanir Rahim**

*All praise be to Almighty Allah, the Lord of the universe and peace and blessings of Allah be upon Prophet Muhammad (S.M.) and all his descendants and companions*

### **To the Shareholders of Meghna Bank PLC.**

*Assalamu Alaikum Wa Rahmatullahi Wa Barakatuh*

In compliance with the terms of reference of the Bye Laws of the Shari'ah Supervisory Committee, we submit the following Report on the Al-Mustaqeem Islamic Banking operations of Meghna Bank PLC. for year ended on 31st December, 2024.

The responsibility of Shari'ah Supervisory Committee is to provide independent opinion and necessary guidelines on regular basis by observing and reviewing the activities of Islamic Banking operation of the Bank and to make the Clients aware of Shari'ah compliance.

On the other hand, the responsibility of Meghna Bank's Management is to ensure that they conduct its Islamic Banking business in accordance with the Shari'ah Rules and Principles.

During the year 2024, the Shari'ah Supervisory Committee reviewed Shari'ah Audit Report, Financial Statements for the year 2024 of Islamic Banking, different operational issues, including those referred to it by the Management of the Bank. Shari'ah Supervisory Committee of the Bank discussed and provided independent opinion on different issues among which prominent ones are as under:

1. Islamic Banking of Meghna Bank PLC tried to comply with Islamic Shari'ah Principles in all contracts and transactions entered into by it during the year 2024;
2. Distribution of profit to the Depositors conforms to the basis that had been approved by us in accordance with Shari'ah rules and principles;
3. All earnings that have been realized from sources or by means prohibited by Shari'ah rules and principles have been recorded in the separate account for disposing off to the charitable causes.

Shari'ah Supervisory Committee expressed their heartiest thanks to Almighty Allah and appreciated the efforts taken by the Management

of the bank for their guidance which significantly reduced operational lapses as reflected in the Shari'ah Audit Reports by the Muraqib (Shari'ah Inspector & Auditor) in the year 2024.

### **Shari'ah Supervisory Committee has also given the following suggestions for improvement of the operations:**

- i. The 'Guidelines for Islamic Banking issued by Bangladesh Bank and 'Islamic Banking Manual of the Bank are to be followed in every sphere of its operations;
- ii. The Executives/Officers of Islamic Banking Windows should be more knowledgeable in Shari'ah based Banking and practices. They should develop their efficiency and skills to ensure quality services to the Customers;
- iii. The Executives/Officers should be more cautious and dedicate themselves towards complying Shari'ah principles in every investment transactions and other business operations, and they would undergo Shari'ah products related training;
- iv. Guideline for Shari'ah Auditing would be followed meticulously to find out the Shari'ah lapses and gaps.
- v. There should be meetings, seminars, symposiums to be organized by the Bank at regular intervals to develop awareness among the Clients and mass people about Islamic Banking, its practices and advantages.

To the best of our knowledge no gross irregularities & lapses in the Islamic Banking operations of the bank have so far been detected.

May Almighty Allah give us tawfique to achieve his satisfaction through implementation of Shari'ah in every aspect of our life.

**On behalf of the  
Shari'ah Supervisory Committee**



**Dr. Md. Anwar Hosain Molla**  
Chairman

**Shari'ah Supervisory Committee  
Meghna Bank PLC.**



# CEO AND CFO'S DECLARATION TO THE BOARD OF DIRECTORS

Board of Directors  
Meghna Bank PLC.  
65, Gulshan Avenue  
Gulshan-1, Dhaka-1212

**Subject: Declaration on Financial Statements for the year ended on 31 December 2024**

Dear Sir(s),

Pursuant to the condition No. 1(5)(xxvi) imposed vide the Commission's Notification No. BSEC/CMRRCD/2006-158/207/Admin/80, dated 03 June 2018 under section 2CC of the Securities and Exchange Ordinance, 1969, we do hereby declare that:

1. The Financial Statements of Meghna Bank PLC. for the year ended on 31 December 2024 have been prepared in compliance with International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in the Bangladesh and any departure there from has been adequately disclosed;
2. The estimates and judgments related to the financial statements were made on a prudent and reasonable basis, in order for the financial statements to reveal a true and fair view;
3. The form and substance of transactions and the Company's state of affairs have been reasonably and fairly presented in its financial statements;
4. To ensure above, the Company has taken proper and adequate care in installing a system of internal control and maintenance of accounting records;
5. Our internal auditors have conducted periodic audits to provide reasonable assurance that the established policies and procedures of the Company were consistently followed; and
6. The management's use of the going concern basis of accounting in preparing the financial statements is appropriate and there exists no material uncertainty related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.

In this regard, we also certify that:

- i. We have reviewed the financial statements for the year ended on 31 December 2024 and that to the best of our knowledge and belief:
  - a. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - b. these statements collectively present true and fair view of the Company's affairs and are in compliance with existing accounting standards and applicable laws.
- ii. There are, to the best of knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board of Directors or its members.

Sincerely yours,



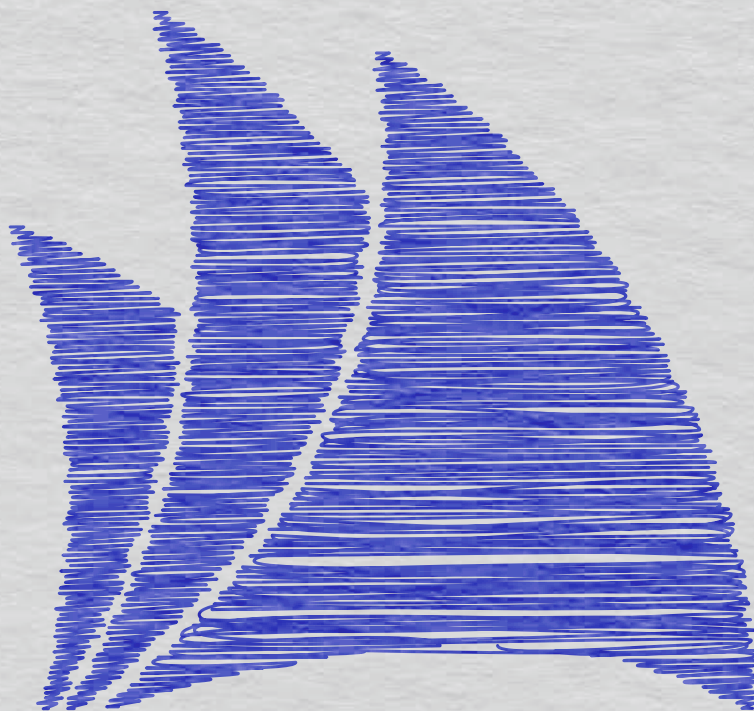
**Sajib Kumar Saha, FCA**  
Chief Financial Officer



**Kazi Ahsan Khalil**  
Managing Director & CEO



# Management Discussion



# CORPORATE BANKING DIVISION



## OUR BUSINESS MODEL

"Our business model connects enterprises and institutions with opportunity—through capital, technology, and insights. With a strong presence across Bangladesh and a focus on sustainable banking, we help clients grow their wealth and impact, while supporting local businesses in building stronger, more inclusive communities"





# What Makes Us Different

Over the past several years, Meghna Corporate has undergone a structural transformation that has enabled us to deliver superior outcomes for the business and our valued clients. By being disciplined in executing against our long-term strategy, Meghna Corporate is consistently creating values for our stakeholders.



## Client-Centric Approach

**We build solutions around client needs.**

By prioritizing a deep understanding of our clients' businesses, we tailor financial solutions that are pragmatic, forward-looking, and growth-oriented.



## Collaborative Culture Across Divisions

**We break silos to build value.**

Meghna Corporate fosters a collaborative environment between Relationship, Product, and Risk teams—delivering seamless and integrated client experiences.



## Specialized Expertise in Structured Finance

**We bring depth where it matters most.**

With a dedicated Structured Finance Unit, we offer advanced capabilities in project finance, syndications, and customized funding solutions—driving complex transactions to successful closures.



## Focus on Long-Term Partnerships

**We're in it for the long haul.**

Rather than focusing on transactional wins, we invest in long-term relationships by aligning our goals with the strategic visions of our clients.



## Agility with Governance

**We move fast, but with discipline.**

Our decision-making framework allows us to be agile in responding to client needs while upholding the highest standards of risk management and compliance.



## Digitally-Enabled Execution

**Blending expertise with digital speed.**

Leveraging technology for client onboarding, credit processing, and portfolio monitoring helps us deliver faster, more accurate, and more transparent outcomes.

# Our Sources of Value We Rely On

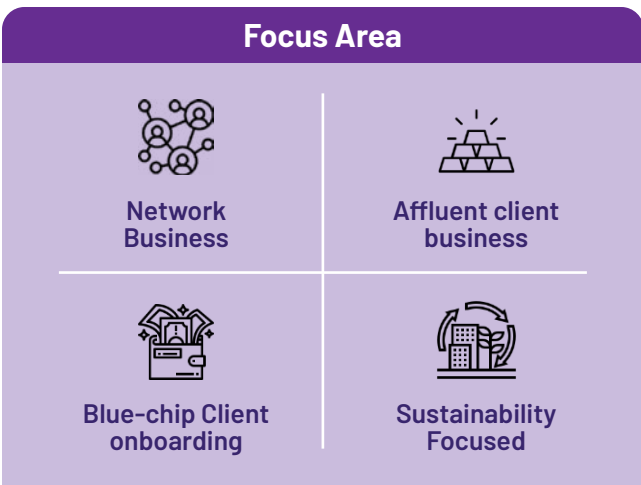
“We aim to use our resources in a professional way to achieve sustainable goals through our strategy”



# Our Strategy

## "To become a leading corporate bank in Bangladesh"

Over the past year, we have executed our strategy effectively, resulting in a significant increase in income and profitability.



Despite ongoing macroeconomic and industry challenges, we remain confident that our strategy is well-aligned with the Bank's long-term vision.

Our strategic priorities and key enablers continue to be anchored in our three core pillars: Inclusive Banking, Lifting Participation, and Addressing Industry Challenges.

# Strategic Priorities

- **Improve Execution Efficiency for Faster Deal Closure**  
Streamline credit processing and approval cycles to improve client responsiveness, especially for structured and time-sensitive transactions.
- **Strengthen Balance Sheet through Quality Asset Growth**  
Prioritize selective asset origination with a balanced mix of working capital, term loans, and trade products to improve risk-adjusted returns.
- **Expand in Large Corporate & Infrastructure Lending**  
Focus on building credible participation in syndicated, club, and project finance deals—particularly in energy, transport, and industrial infrastructure.
- **Grow Cross-Border Trade & Structured Finance**  
Leverage trade corridors and partnerships with foreign banks to serve local corporates engaged in international trade and import-substitute industries.
- **Enable Client Growth through Relationship-Based Banking**  
Support mid-to-large corporates through tailored financial solutions backed by sector insights, relationship depth, and bundled offerings.
- **Actively Support Government-Linked Transactions**  
Channel government welfare and development funds through improved reach and operational capability, positioning as a reliable execution partner.
- **Drive Better Funding Mix and Asset Turnover**  
Enhance profitability by mobilizing low-cost deposits from strategic clients and improving balance sheet churn without compromising credit quality.
- **Provide Collection & Working Capital Solutions**  
Deploy practical and cost-efficient digital collection tools for large local manufacturers and distributors to improve cash flow management.
- **Build ESG-Ready Product Offerings**  
Introduce sustainable finance products such as green loans, energy-efficiency financing, and ESG-linked working capital lines for forward-looking clients.

# Our Critical Enablers



# Corporate Banking Performance

**Deposit Portfolio**  
**57%↑**  
 growth compared to FY 2023

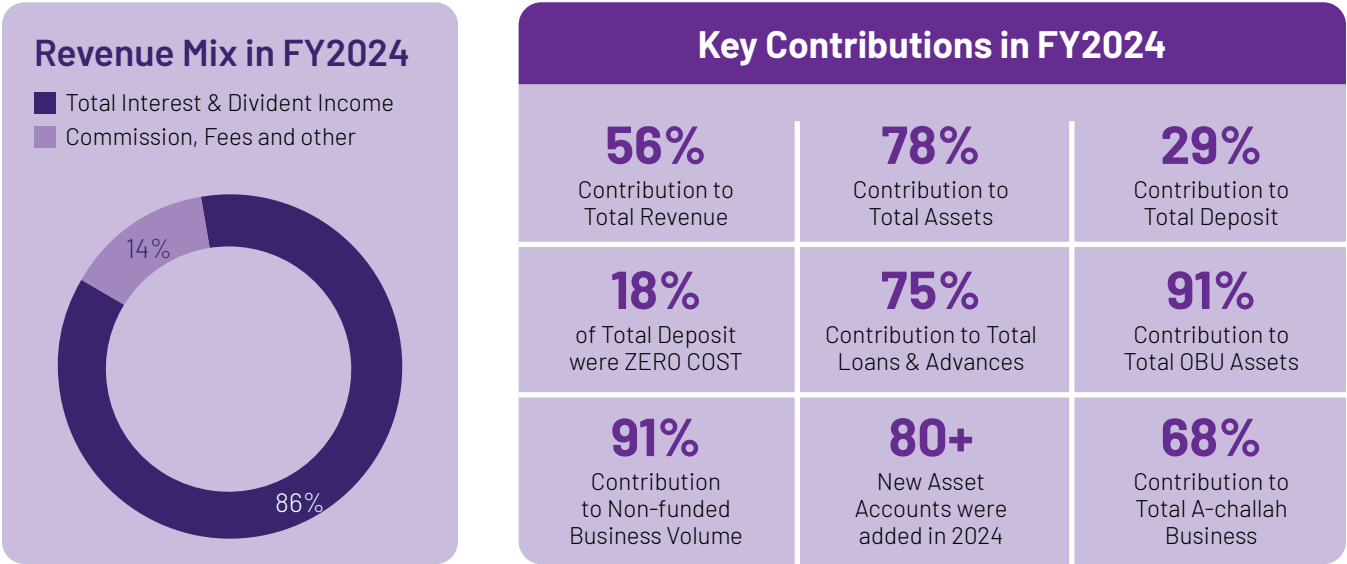
**Funded Assets**  
**29%↑**  
 growth compared to FY 2023

**Non-funded Business**  
**70%↑**  
 growth compared to FY 2023

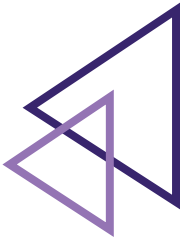
**Revenue**  
**79%↑**  
 growth compared to FY 2023

**Interest Income**  
**78%↑**  
 growth compared to FY 2023

**Trade Wallet**  
**56%↑**  
 growth compared to FY 2023



## Team Corporate





## Major Clients



Bangladesh-India Friendship Power Company (Pvt.) Ltd.



Coal Power Generation Company Bangladesh Ltd.



Bangladesh Steel Re-Rolling Mills (BSRM)



Super Petrochemical Ltd.



Akij Bicycle Industries Ltd.



Akij Food & Beverage Ltd



Walton Hi Tech Industries PLC.



ACI Limited





Meghna Industrial Economic Zone (MIEZ)



City Seed Crushing Industries Ltd.



Confidence Power Bogra Ltd.



Liberty Chemical Industries Ltd.



Popular Pharmaceuticals Ltd.



The ACME Laboratories Ltd.



Debonair Group





# RETAIL, SME & AGRI BANKING

## Empowering Growth, Driving Prosperity:

Small and Medium Enterprises (SMEs) remain the cornerstone of Bangladesh's economic dynamism and future prosperity. Globally recognized for their agility and innovative spirit, SMEs are vital engines of job creation, industrial diversification, and inclusive economic growth. In Bangladesh, they form the vibrant core of our economy, contributing significantly to manufacturing value addition, employment, and export earnings. Meghna Bank recognizes the pivotal role SMEs play in shaping the nation's economic landscape and reaffirms its unwavering commitment to fostering their growth.

In 2024, Meghna Bank significantly expanded its SME banking initiatives, focusing on innovation, accessibility, and tailored solutions to meet the evolving needs of our diverse clientele. We strategically enhanced our offerings to address critical financing gaps faced by SMEs, empowering them to scale operations and contribute more effectively to the national economy.

## Strategic Enhancements and New Initiatives:

- **Product Diversification and Tailored Solutions**  
We continue to offer a comprehensive range of SME financing products, including Overdraft, Cash Credit (Hypo), Secured OD, Time/Demand Loans, Term Loans, Work Order Financing, Contractor Financing, and Trade Financing. Additionally, we expanded our offerings to include specialized products for agro-based industries, such as *Meghna Khamar Rin* and *Meghna Fosol Rin*, catering to the unique needs of the agricultural sector. Enhanced focus on working capital loans and term loans for machinery purchases further strengthens our portfolio.
- **Enhanced Trade Business (Import, Export, Remittance)**  
Recognizing the critical role of trade in SME growth, Meghna Bank significantly bolstered its trade finance services. Our branches now provide comprehensive support for import, export, and remittance transactions, facilitating seamless international trade for SME clients. We offer tailored trade finance products, including Letters of Credit, Guarantees, and Export Financing, to meet the specific demands of cross-border trade.
- **Comprehensive Contractor Financing**  
We expanded our contractor financing solutions to support SMEs involved in infrastructure development and public sector projects nationwide. With a full suite of products for Tender Security, Performance Security, and Work/Supply Order Finance, all branches now deliver end-to-end solutions for this segment.
- **Enhanced Branch Delegation and Process Simplification**  
To ensure timely service, we increased branch

delegation authority, empowering managers to expedite SME loan approvals. Simplified processing procedures, streamlined documentation, and digital application platforms further minimize turnaround times and enhance customer convenience.

- **Expanded Unsecured Small Loan Segments**  
We introduced new unsecured small loan segments to address the flexible financing needs of micro-enterprises and collateral-light businesses. This expansion underscores our commitment to financial inclusion and grassroots economic development.
- **Meghna Nabarupa: Empowering Women Entrepreneurs**  
*Meghna Nabarupa*—an exclusive financial solution for women entrepreneurs—emerged as a flagship initiative in 2024. Combining low-cost financing, flexible repayment terms, mentorship programs, and financial literacy workshops, this product fosters an inclusive ecosystem for women's economic empowerment.
- **Leveraging Bangladesh Bank Pre-finance and Re-finance Schemes**  
Aligned with Bangladesh Bank's initiatives, we intensified efforts to provide low-cost SME financing through pre-finance and re-finance schemes. These programs enable SMEs to access affordable capital for working capital, expansion, and technological upgrades, stimulating broader economic activity.
- **Expanding Reach and Enhancing Service Delivery**  
With a growing network of branches and sub-branches across Bangladesh, we are bringing services closer to SMEs in urban and rural areas. Our dedicated Branch Banking team prioritizes prompt, efficient, and personalized service to meet client needs.
- **Digital Transformation and Financial Inclusion**  
Meghna Bank remains committed to driving digital transformation in SME banking. By leveraging technology, we enhance accessibility, efficiency, and customer experience, empowering SMEs to thrive in the digital economy.
- **Commitment to Sustainable Growth**  
We uphold responsible lending practices and support SMEs in building resilient, sustainable businesses. By empowering this sector, we contribute to a more inclusive and prosperous economy for Bangladesh.

Through these initiatives, Meghna Bank aims to steadily amplify its contribution to the growth and development of Bangladesh's SME sector. We remain dedicated to delivering innovative financial solutions, fostering inclusion, and helping SMEs realize their full potential.





# TREASURY MANAGEMENT

Treasury is primarily responsible for management of fund, cash flow, liquidity and overall asset-liability of the Bank. It also deals with investments in securities, foreign exchange, derivative instruments etc. Treasury Management has become more important, challenging, volatile and sophisticated during these days of BASEL-III regime. Treasury activities nowadays involve a number of new critical risks with different dimensions. The banking sector of Bangladesh was still facing a great mismatch and challenges from Russia's invasion of Ukraine, and rising of inflation globally. Furthermore, we were facing the effect of the country's political regime change. The market was suffering from liquidity crisis due to increasing demand of government borrowing. Inflationary pressure resulted an upward movement of interest rate. The demand for govt. borrowing started to rise from last quarter and the yields on T-bills and T-bonds spiked significantly. Despite all the unprecedented Challenges, MGBL treasury played the most vital role in driving the bank's overall business strategy, balance sheet growth, maximizing return on capital, minimizing major market risk factors and finally improved the bank's profitability on RAROC basis for the year 2024 and also for the forthcoming years. At Meghna Bank Treasury Division, we have designated desks to ensure the optimum treasury services to cope with rapidly changing business and regulatory environment by means of integrated efforts of Money, ALM, and FX desks.

## Treasury Performance

Figure in BDT crore

Particulars	2024	2023	2022	% Growth (2024)
Money Market Income	20.38	37.73	8.40	(38.08%)
Investment Income	230.76	178.16	106.55	29.52%
Foreign Exchange Income	76.51	56.33	31.07	46.03%
<b>Total Income</b>	<b>327.65</b>	<b>272.22</b>	<b>146.02</b>	<b>20.36%</b>

On a broad scale, the main objectives and responsibilities of treasury are to ensure regulatory compliance, manage balance sheet through ALM process, operate in the money market, FX market, G-sec market, Capital market and other non-listed securities market in order to generate sufficient revenue for the bank as per business plan. Moreover, treasury has to forecast the market liquidity, interest rate movement as well as foreign exchange rate movement for future business strategy setting. As per Board approved organogram, MGBL treasury has the following designated desks:

- Money Market Desk
- Foreign Exchange Market Desk
- Fixed Income Securities Desk
- Corporate Dealing Desk

- Asset-Liability Management (ALM)
- Offshore Banking Unit (OBU)
- Management of Islamic Window regulatory requirement & Fund Management

**Money Market Desk:** Money market desk assumes the responsibility of maintaining Cash Reserve Ratio (CRR) and also local currency fund management of the Bank. Apart from this, MM desk ensures optimum use of fund as well as day to day liquidity management. Due to Russia vs Ukraine war, decreased flow of inward remittance, moderate growth of private sector credit, slower growth of deposits, ongoing inflationary pressure and depreciation pressure on domestic currency, the market experienced huge liquidity pressure.

MGBL Money Market desk facilitates all kinds of available solutions like call money, term money (across different tenors), SWAP, Repo, Reverse Repo etc. aligning with regulatory requirements and maintaining the proprietary portfolio makes this desk one of the most efficient in the market.

In spite of facing many unprecedented challenges, MGBL treasury had been able to shift the banking and trading book as per market trend which helped to add substantial contribution to the bank's profitability, mitigation of risk and sound liquidity management in the year 2024.

**Foreign Exchange Market Desk:** Due to global supply disruption caused by the Russia vs Ukraine war, Bangladesh Bank's interventions in the foreign exchange market and all other vulnerabilities and tough condition of the FX market, our treasury had been able to earn a good FX gain from international trade.

**Fixed Income Securities Desk:** In spite of liquidity crunch, ongoing demand for private sector credit paved the way for investment in risk free G-Sec portfolio. And eventually we availed of the opportunity in right time to invest in G-Sec which resulted a significant income for the bank at the end of the year although there was an upward movement of the yield curve.

**Corporate Dealing Desk:** In line with the bank's transformation process, we established the corporate dealing desk for providing specialized and tailor-made diversified products to the corporate customers as per their requirement. And in many cases we provide important market information and outlook to the customers so that they can optimize their return from taking appropriate investment, venture and hedging decisions.

**Asset-liability Management Desk:** ALM desk has become the most important area for any bank management. The principal objective of the ALM desk is to formulate and implement the bank's balance sheet strategy. ALCO is primarily responsible



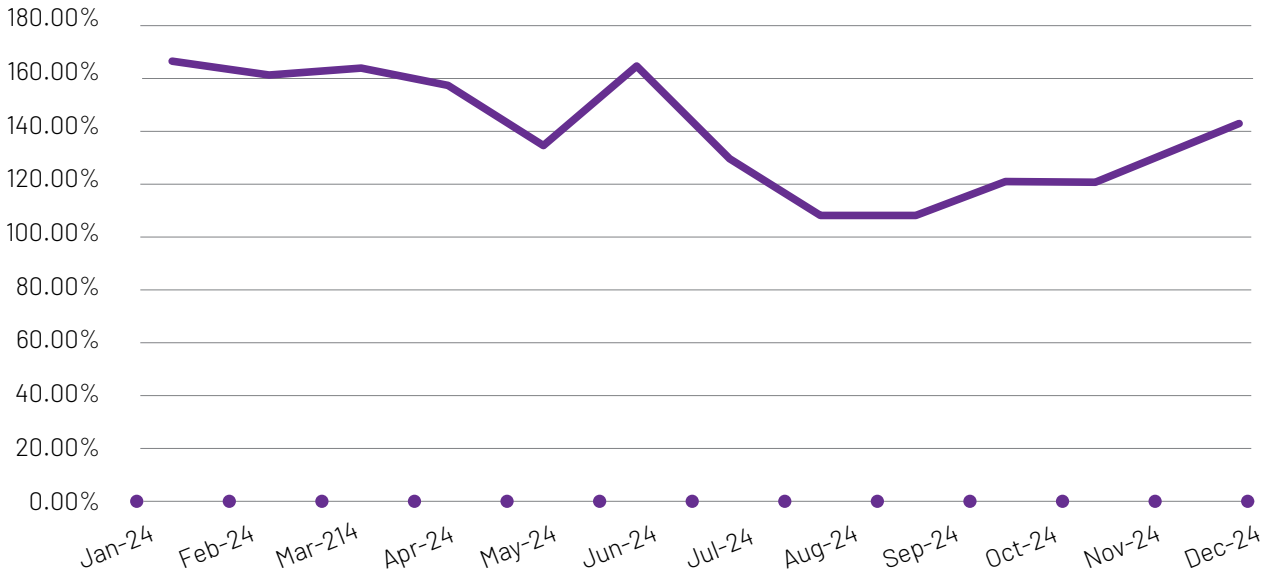
for establishing the market risk management and asset liability management of the Bank, procedures thereof, implementing core risk management framework issued by the regulator, best risk management practices followed by globally and ensuring that internal parameters, procedures, practices/policies and risk management prudential limits have been set up and followed. Besides, the ALM desk renders the following functions:

- To organize monthly and special ALCO meetings and taking records and minutes of the same and follow up implementation status;
- To prepare and circulate ALCO pack for the ALCO members;
- To identify and manage maturity profile mis-match / Gap for liquidity management;
- To propose interest rate/pricing depending on market and peer group analysis;

- To identify and present the balance sheet dynamics to the ALCO;
- To provide market view on setting balance sheet strategy;
- To prepare new investment plan/product for increasing bank's profitability; and
- To propose appropriate transfer pricing.

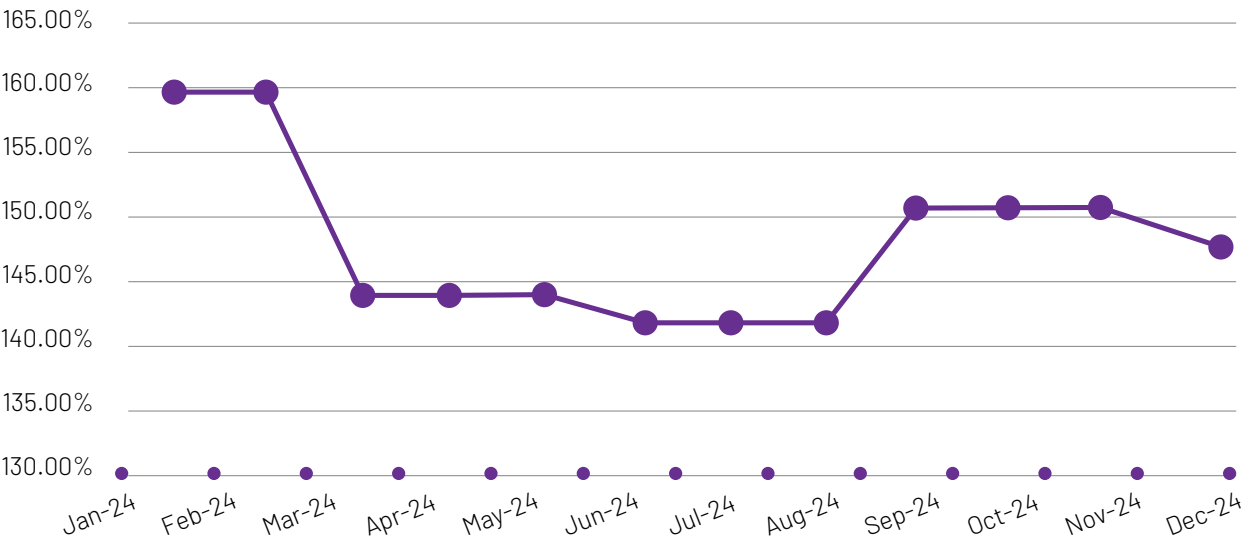
During the year 2024, we conducted monthly ALCO meeting regularly and took many optimistic decisions to cope with the market dynamics which helped the bank to close the year with great achievements and growth. Moreover, the ALCO regularly monitored various regulatory requirements like, AD Ratio, Liquidity Coverage Ratio(LCR), Net Stable Funding Ratio (NSFR), Maximum Cumulative Outflow(MCO) etc. to ensure overall financial stability and long term sustainability of the bank.

### Liquidity Coverage Ratio (LCR)



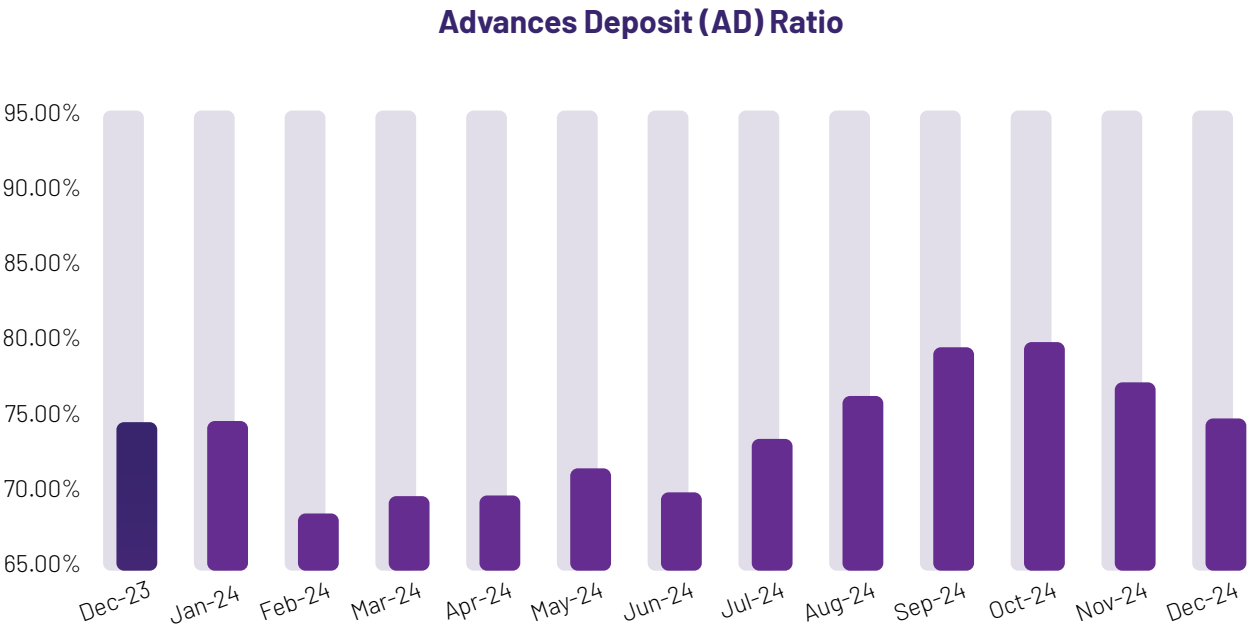
Liquidity Coverage Ratio (LCR) is calculated as per format provided by Bangladesh Bank. Average LCR for 2024 is 140.40 percent.

Net Stable Funding Ratio (NSFR)



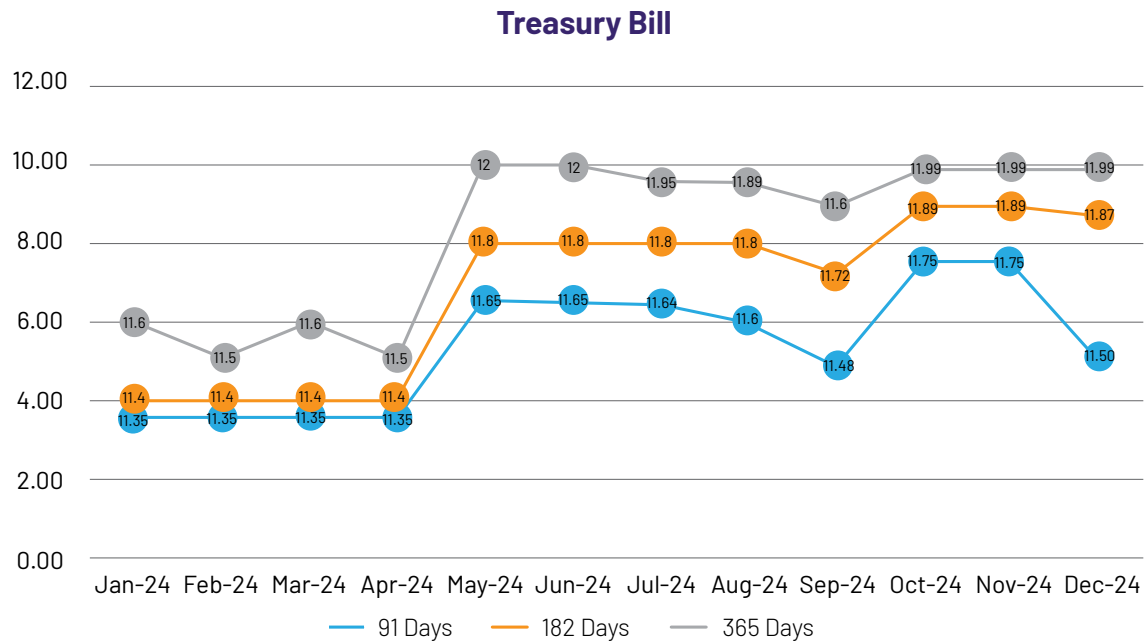
Net Stable Funding Ratio (NSFR) is calculated as per format provided by Bangladesh Bank. Average NSFR for 2024 is 147.79 percent.

Trend of Advances Deposit (AD) Ratio

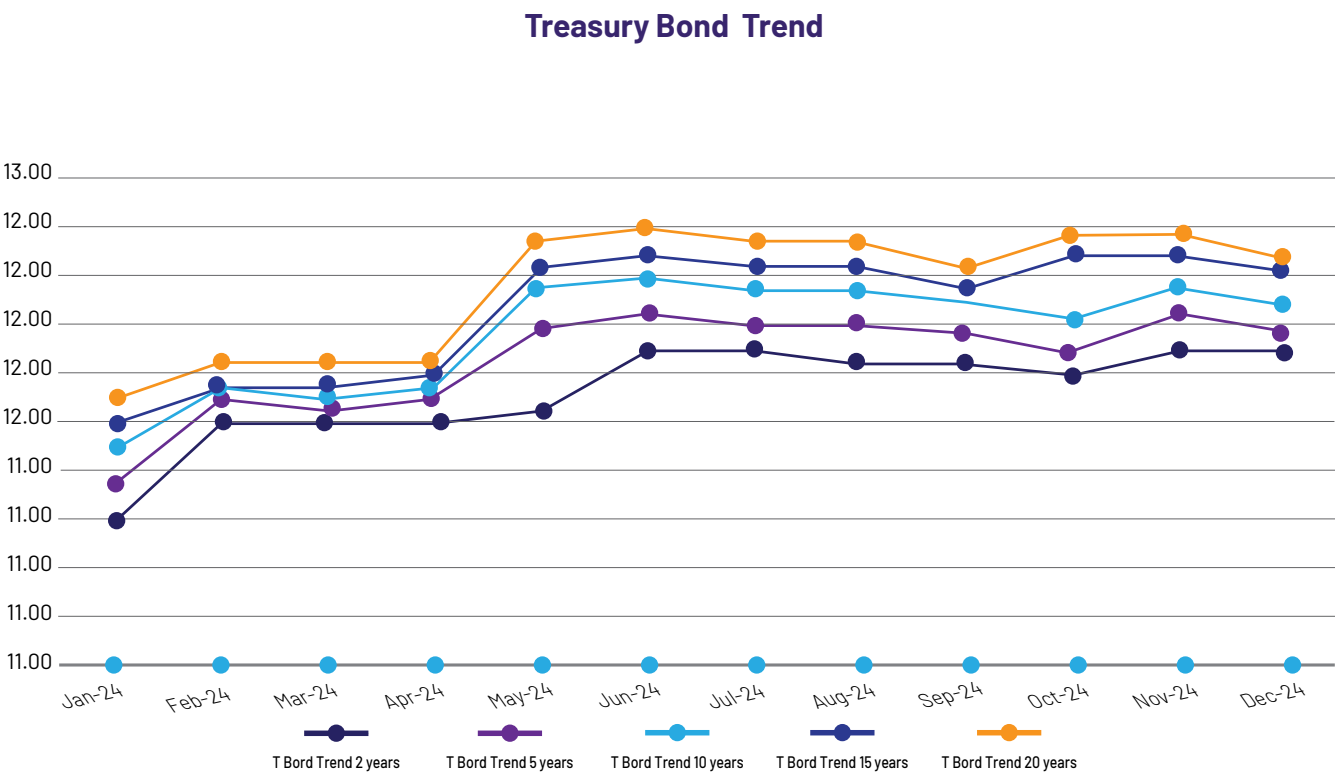




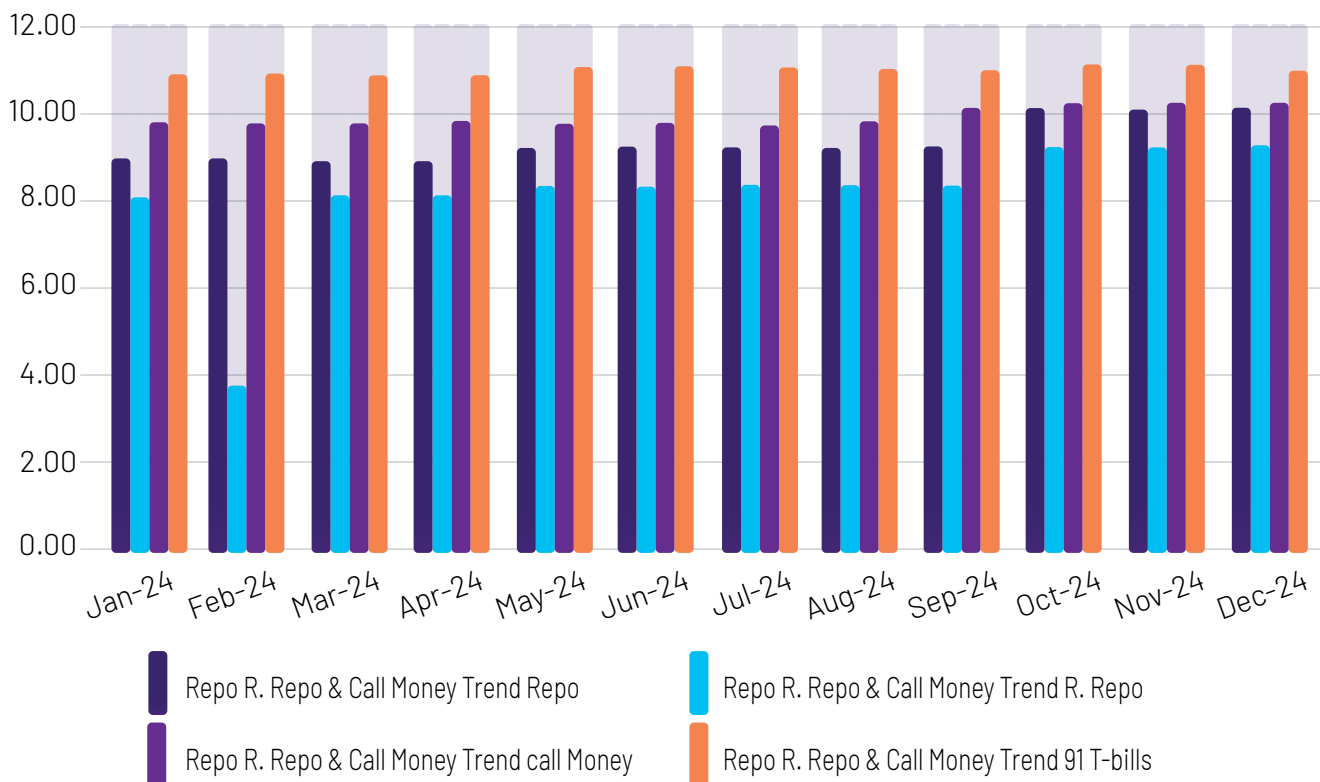
# Trend of Treasury Bills Yield



# Trend of Treasury Bonds Yield

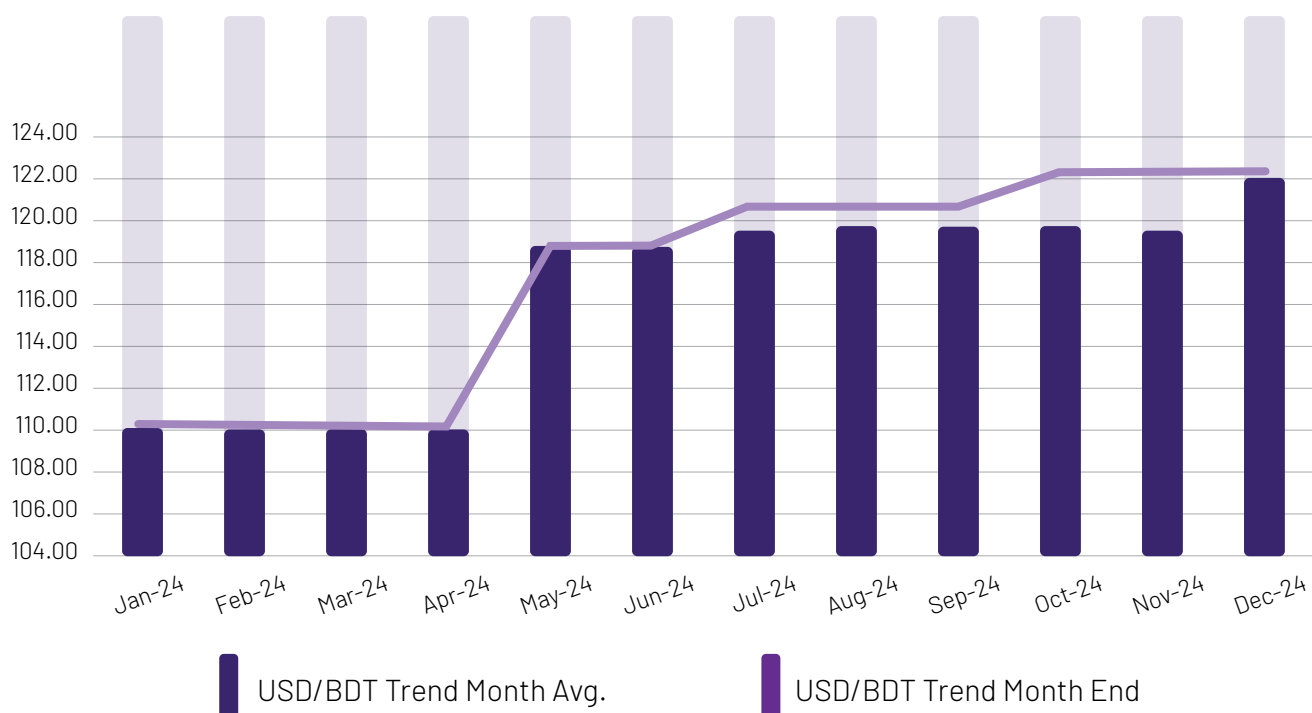


## Repo R. Repo & Call Money Trend



## Trend of USD/BDT Exchange Rate

### USD/ BDT Trend



# AGENT BANKING



## Empowering Futures: Meghna Bank PLC's Agent Banking Division in 2024

As we look back on 2024, Meghna Bank PLC's Agent Banking Division continues its forward march, deepening its footprint across Bangladesh and unlocking new pathways to financial inclusion. This year has been one of meaningful consolidation, strategic readiness, and impactful community engagement – all of which strengthen our mission to bring accessible, secure banking to the underserved.

## Continued Expansion and Solid Foundations

In 2024, Meghna Bank PLC's Agent Banking Division ended the year with 34 agents outlets across Bangladesh. Our network now spans six divisions and twelve districts, reflecting a growing presence in both urban hubs and rural communities. This strategic reach enhances accessibility and affirms our intent to serve customers wherever they are.

Rather than focusing on sheer numbers, our success is rooted in the strength of our network, the trust of our customers, and our commitment to quality service delivery through well-trained and reliable agents. Each outlet stands as a local bridge to formal financial services, bringing us closer to our goal of comprehensive nationwide coverage.

## Laying the Groundwork for Inclusive Growth

One of the most promising developments this year has been the beginning of our partnership with Aspire to Innovate (A2i). While onboarding with their Union Digital Centers (UDCs) is still in progress, we are laying the operational groundwork for integration. These centers will significantly expand our reach to rural and union-level communities. Additionally, the upcoming Ward Digital Center (WDC) project presents a highly promising opportunity to embed our services even more deeply at the grassroots level. These initiatives will serve as powerful catalysts for future expansion and engagement.

## Empowering Communities through Uthan Boithoks & Financial Awareness

Throughout the year, Meghna Bank PLC has actively conducted multiple Uthan Boithoks across the country—small-scale customer engagement sessions that primarily focus on women in remote areas. These gatherings have been instrumental in spreading awareness about the importance of using formal banking channels, especially for inward foreign remittance.

Participants—many of whom are beneficiaries of migrant family members—are educated about the safety and benefits of using banking systems, the government's 2.5% incentive on remittance, and the risks associated with informal channels. In addition to these, we have also conducted several financial literacy programs, focusing on fundamental banking knowledge, the importance of saving, and using formal channels for transactions.

These sessions not only raise awareness but also help build trust, encourage digital adoption, and foster financial independence—especially among women and underbanked populations.

## New Services: Remittance & A-Challan

A landmark achievement in 2024 has been the introduction of inward foreign remittance services through our agent banking outlets. Customers can now receive remittance via PIN directly at their nearest agent location, which—when paired with the government's 2.5% incentive—has led to a steady increase in customer footfall. The remittance service is proving to be a powerful driver of new customer acquisition and stronger relationships with existing clients.

Additionally, we have launched the A-Challan service across select outlets. This new digital payment gateway allows customers to conveniently pay various government fees and charges. By enabling this service, our agent outlets are evolving into full-service access points, boosting utility and visibility in the communities we serve.

## Looking Ahead

With strategic groundwork in place and meaningful community engagement underway, Meghna Bank PLC's Agent Banking Division is positioned for transformative growth. Through partnerships like A2i, services like inward remittance and A-Challan, and grassroots programs like Uthan Boithoks, we are building a sustainable and inclusive banking ecosystem—one that goes beyond transactions to truly empower people.

Our heartfelt thanks go to our dedicated agents, customers, partners, and field teams whose trust and commitment continue to drive our journey forward. Together, we are shaping a future where financial services are not a privilege, but a right accessible to all.



# CARDS

2024 was a landmark year for Meghna Cards, characterized by exceptional growth and strategic advancements across all key performance metrics. As Bangladesh accelerates its transition towards a cashless economy, Meghna Cards has remained at the forefront—driving transformation through innovation, customer-centricity, and operational excellence.

Our Year-on-Year growth in the Credit Card segment reflects this momentum:

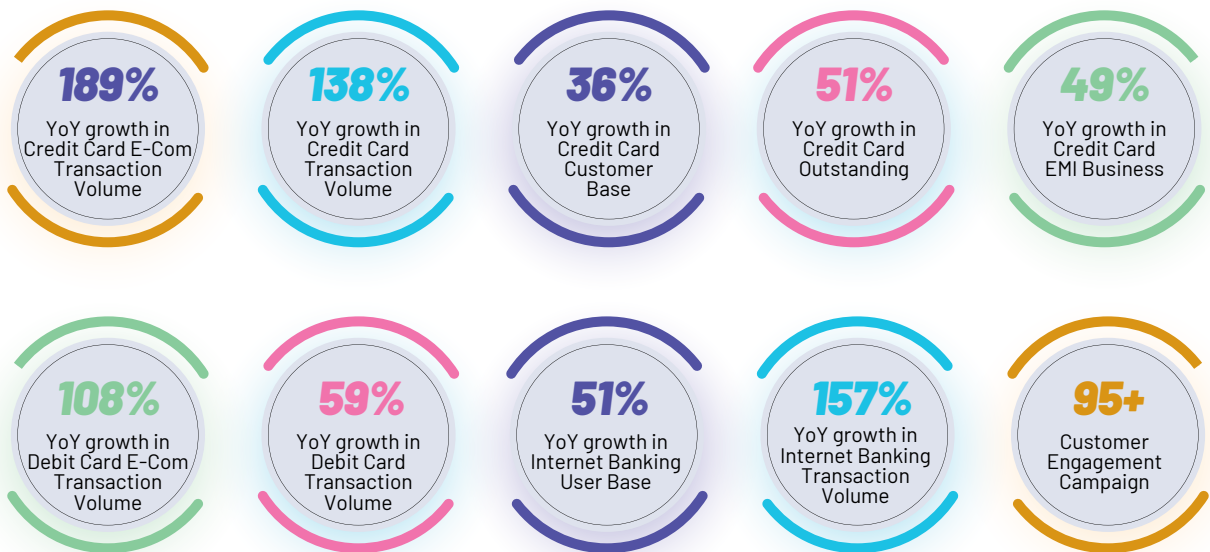
- **36% growth in Customer Base**, achieved through seamless onboarding, refined market segmentation, and strong synergy across branch and digital channels.
- **138% growth in Transaction Volume**, underpinned by enhanced digital capabilities, broader merchant acceptance, and impactful cashback campaigns.

- **51% expansion in Card Portfolio**, driven by increased customer engagement and dynamic portfolio management strategies.
- **54% Revenue Growth**, fueled by higher transaction frequency, optimized product mix, and effective campaign execution.

This outstanding performance has been enabled by our data-led approach, a robust digital infrastructure, and an unwavering commitment to delivering superior value. Through feature-rich products and user-friendly self-service platforms, Meghna Cards has consistently elevated industry standards and customer expectations.

Looking ahead, our focus remains on scaling digital adoption, capturing untapped market segments, and reinforcing our role as a catalyst in Bangladesh's financial inclusion and cashless future.

## Key Achievements



As we reflect on the accomplishments of the past year, we take pride in another period marked by significant progress, sustained growth, and a resolute commitment to excellence. Our efforts in 2024 have reaffirmed our mission—to provide best-in-class financial services, empower individuals and businesses, and lead with innovation.

With the continued trust of our customers, the dedication of our employees, and the unwavering support of our stakeholders, Meghna Bank is well-positioned to navigate the evolving financial landscape. We look forward to embracing new challenges and opportunities as we advance our journey of growth and impact.

Key Highlights



“Excellence in Consumer Cards – Credit” at VISA Leadership Conclave 2024



Agreement Signing Ceremony on VISA Direct Account with Meghana Bank PLC.



Agreement between  
Hatim Furniture & Meghna Bank PLC.



Agreement between  
Chaldal & Meghna Bank PLC.



# Customer Engagement Campaigns & Products

Throughout the year, Meghna Cards successfully executed over 95 targeted customer engagement initiatives, reaffirming our commitment to delivering superior service and value.

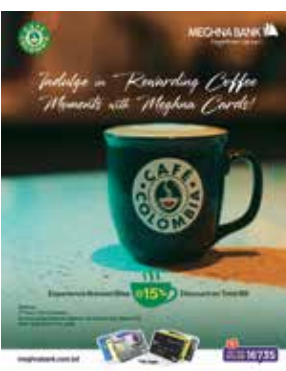
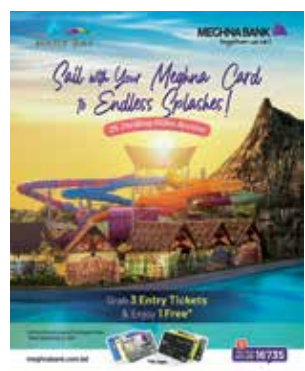
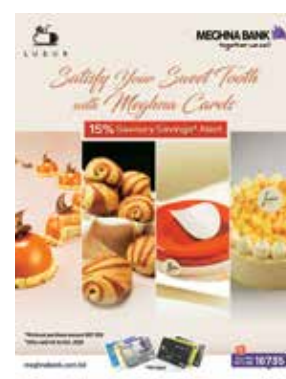
## Key highlights include:

- Valentine's Day Campaign with star hotels.
- Café Columbia – 15% discount on coffee
- Women's Day Campaign – Discounts of up to 85% across partner outlets

In addition, we rolled out year-long 0% EMI offers across categories like electronics, furniture, and motorcycles for Meghna Credit Cardholders. Our seasonal campaigns, including Eid-ul-Fitr and Eid-ul-Adha specials, further strengthened engagement and added festive value to our card members' experiences.

- Steak Fest Campaign – Flat 15% discount
- Hotel Ramada, Cox's Bazar Campaign – Up to 60% off
- VISA Medical Cross-Border Campaign – Exclusive offers across 52 international hospitals
- Mana Bay Campaign – Buy 3 Get 1 Free entry
- Deeptoplay Campaign – 50% off on entertainment products

These initiatives collectively showcase our unwavering dedication to customer satisfaction, loyalty, and lifestyle enrichment.





# CREDIT RISK MANAGEMENT DIVISION

## Credit Risk:

Credit risk is broadly defined as the probability of failure of counterparty to meet its obligation as per agreed terms. Banks are very much prone to credit risk due to its core activities i.e. lending to Corporate, Consumer, SME, another Bank/FI. The main objective of credit risk management is to identify risks involved in a credit proposal, minimize impact of such risks through adopting proper mitigations and to limit risk exposures within appetite of the Bank.

Amidst the current Russia-Ukraine conflict, which has led to a volatile and unpredictable global and local economic climate and recent political turmoil, credit risk is one of the most important concerns of financial institutions.

With investment being impeded in the post-COVID scenario (that had witnessed initial tailwinds) due to an inflationary and disrupted economic environment, the prospect of non-performing loans (NPLs) continues to be a significant component of credit risk. Furthermore, during the peak COVID pandemic, the payment relaxation or moratorium policies designed to prevent economic stagnation are evolving concurrently and default risks persist.

Amid an upward trend in credit demand in Bangladesh in the post-COVID era followed by Russia-Ukraine war, Dollar crisis and recent political turmoil, the liquidity strain in the Banking sector is also on the rise, and it is now more important than ever to acquire borrowers with strong credit profile to be able to maintain asset quality and income stream.

## Credit Risk Management in MGBPLC:

In this context, the Credit Risk Management (CRM) Department of Meghna Bank amplifies its underwriting and credit risk management practices, as well as credit standards to meet the demands of a fast-transforming economic environment. Meghna Bank's credit risk management includes processes and policies relating to problem recognitions, portfolio reviews, stress tests, watch-lists, stressed and classification triggers.

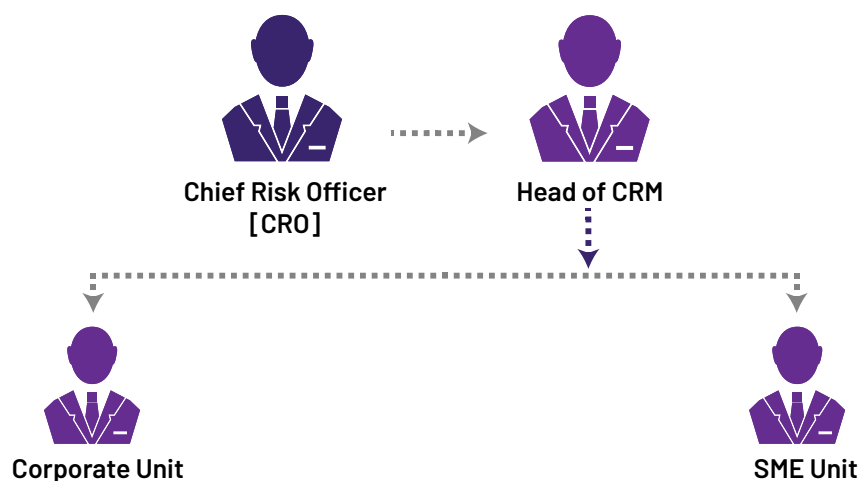
The Board of Directors of Meghna Bank acts as the Bank's final authority vested with the decision making power of sanctioning/ non-sanctioning loans. The Board has further assigned credit approval authority to the Managing Director & CEO, who has the discretion to further delegate it to the executives/ officials of CRM based on their credit evaluation abilities, experience, and domain expertise.

## CRM policy:

Effective management of credit risk requires establishment of an appropriate risk based culture. At Meghna Bank, we practice a culture developed under a well-established framework under a robust Credit Risk Management Policy for managing credit risks which includes well defined risk appetite and credit limits for both at the business level as well as organization wide. The policy covers structured and standardized CRM processes for corporate and SME exposures. Retail division portfolios are managed separately to reflect the diverse nature of the assets. The policy is updated from time to time based on socio economic and industry dynamism.

## Structure of CRM:

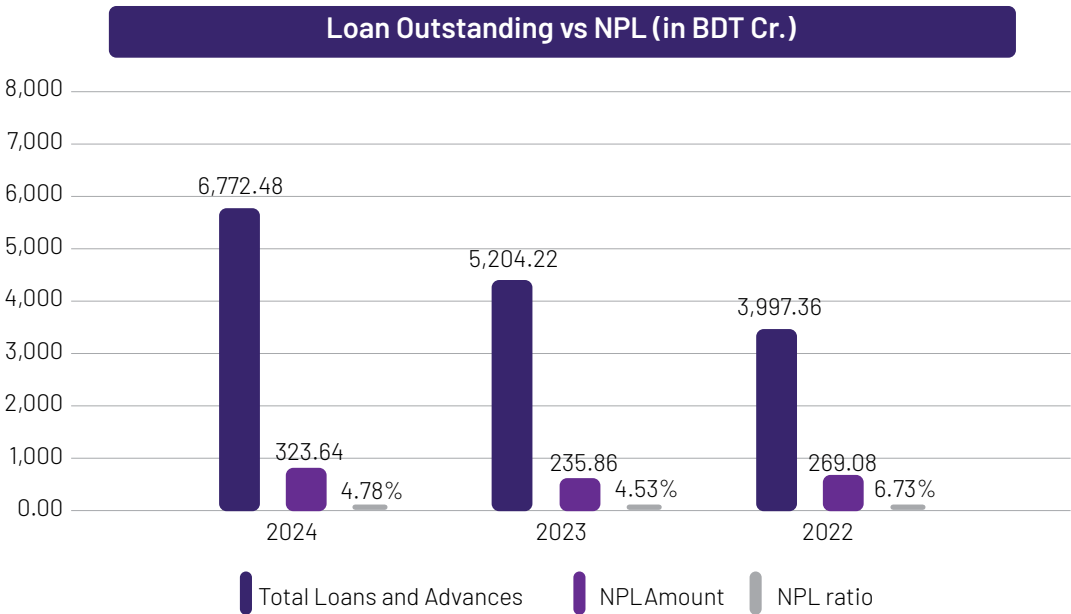
Meghna Bank CRM Division works under main 02 Units:



### Growth in loans and advances and asset quality management:

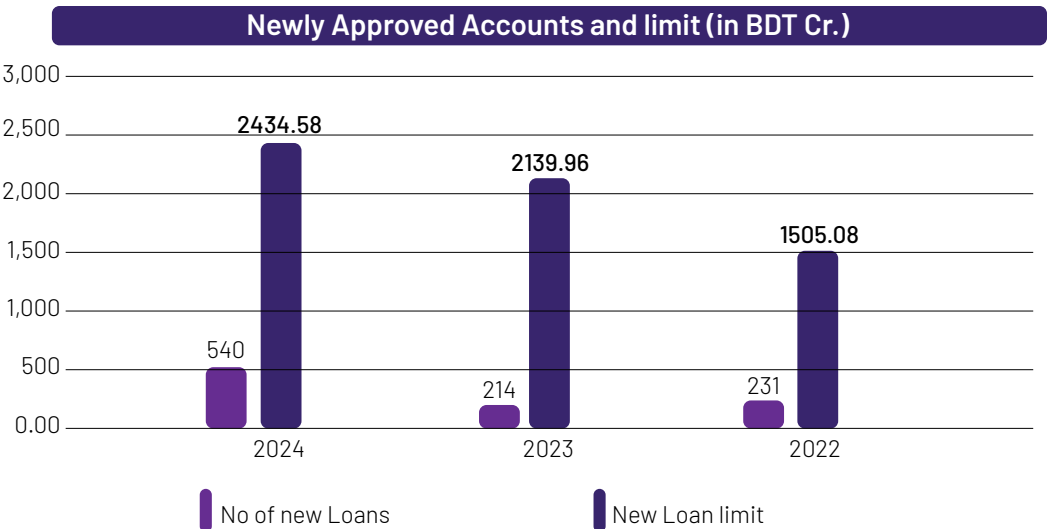
Increasing NPL levels, depressed export markets, fluctuating foreign currency exchange rate, market volatility with frequent interest rate adjustments etc. have effected credit growth in private sector Banking during last few years. Lately, recent political turmoil also left its strain in the overall economic condition of Bangladesh.

Meghna Bank has achieved and maintained a moderate loan portfolio during last 3 years. The loan portfolio has increased by 30% in 2024 (from Tk. 5204.22 Crore in 2023 to Tk. 6772.48 Crore in 2024), whereas NPL has been maintained within below 5% (i.e. 4.78%).



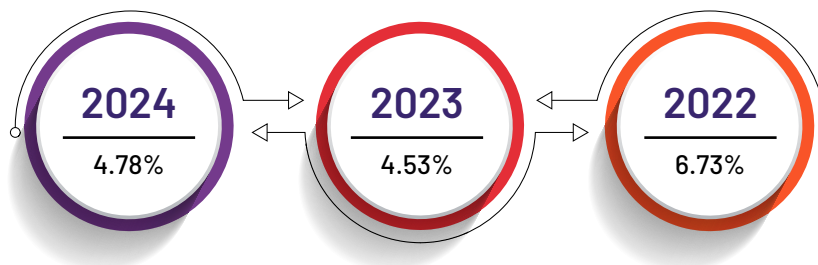
In last 3 years, Meghna Bank CRMD has approved Fresh credit limits to different clients (both Corporate and SME segment) of various Sectors / Industries which represent potential

growth opportunity of the Bank. Number of accounts and limit approved in last 3 years is as follows:



At present, Bank's underlying focus is on asset quality with rigorous performance and risk monitoring strategies for both pre and post loan approval. The Bank has strengthened its recovery strategies to ensure NPL at minimum level. NPL ratio

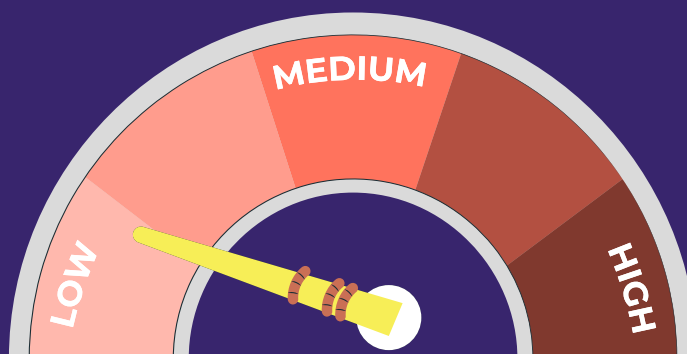
has also been maintained at below 5% [4.53% in 2023] which is far below industry average NPL. A year wise comparative NPL ratio is as follows:



### Way forward:

In the context of the overall commotion in the financial sector, driven by lethargic credit offtake across the country, Russia-Ukraine war, devaluation of Taka against USD, soaring lending rate and liquidity crisis and above all recent political turmoil, we expect the year 2025 to continue to be very challenging. To this extent, Meghna Bank PLC has initiated dynamic strategies, some of our key initiatives include the followings:

- Stress account management. More focus on reducing the NPL and NPL%. More Recovery steps have already been taken. Recovery measures should be strengthened in reducing the NPL.
- Review and updating sector and business wise risk appetite based on socio economic and industry dynamism.
- Updating industry papers on key sectors to facilitate the Bank to take informed decision in accordance with the macro and micro economic aspects.
- Standardization of credit monitoring process by utilization of various Monitoring tools including Account monitoring checklist for Corporate/Branch/SME to ensure better portfolio health.
- Facilitating the Business Teams to ensure proper portfolio diversification.
- Ensuring automation in all functional activities including data archiving and MIS preparation.
- Cross-functional training and development as well as personnel capacity development for officers associated with Risk Management.



Navigating Risk  
Safely





# BRAND MARKETING & COMMUNICATIONS DIVISION

Brand Marketing & Communications Division in a bank plays a crucial role in shaping how the public perceives the bank and in driving customer engagement. Meghna Bank's Brand Marketing always strategy focused on innovation, customer delight and sustainable growth in the Bangladeshi financial services market. The bank aims to be a leading brand by leveraging digital technologies, emphasizing customer-centric services, and fostering a culture of innovation and collaboration.

## Key elements of Meghna Bank's brand strategy include:

- **Digital Transformation:**  
We are actively adopting digital technologies to enhance customer experience, improve operational efficiency and explore new revenue streams. We emphasize convenience, ease of use, and accessibility through their digital channels.
- **Brand Values:**  
We communicate our core values, such as being result-driven, accountable, and customer-focused, to build trust and loyalty.
- **Traditional Media:**  
We may also use traditional advertising channels like billboards and television and other through other media to promote our products and services.
- **Customer-Centricity:**  
We emphasize understanding and meeting customer needs through data analytics, personalized services, and open banking practices. The bank also strives to win customer hearts and not just their wallets, focusing on building long-term relationships.
- **Innovation and Change:**  
Meghna Bank embraces change and innovation to offer timely solutions and stay ahead of the competition. The bank's SME unit, for instance, is recognized for its innovative and personalized services.
- **Sustainability and Ethical Banking:**  
Meghna Bank is committed to sustainable and green growth, promoting international best practices in corporate governance and ethical banking.
- **Employee Empowerment:**  
Meghna Bank recognizes the importance of its people and emphasizes a culture of empowerment and collaboration, believing that a strong team is crucial for sustainable growth.
- **Community Engagement:**  
Meghna Bank actively engages with the community through initiatives like partnerships with NGOs and

hospitals to support underprivileged individuals and address societal needs.

- **Brand Recognition and Awards:**

Meghna Bank has won few awards and recognitions, including the ISO 9001-2015 Certification Meghna Bank achieved ISO Certificate Excellence in Credit Card by VISA IBSI Global FinTech Innovation Awards 2023: Meghna Pay award showcasing its commitment to brand excellence and sustainability.

- **Partnerships:**

Meghna Bank collaborates with various organizations, including payment network partners like Visa, to offer innovative solutions and expand its reach.

By focusing on these key elements, Meghna Bank aims to solidify its position as a leading and trusted brand in the Bangladeshi financial services sector, while also contributing to the country's economic and social development.

**MEGHNA BANK**  
together we sail

**MEGHNA BANK CASH MANAGEMENT SOLUTION**

Icons representing services: A-Challen (Edu, Tax & Govt), Education Fees, Account Statement, Utility Bill, Cheque book & pay order, Transaction Tracking, Contact - Virtual Assistant, Fund Transfer (RTGS, NTFN, STN & NTFN, Clear & Hold, Transfer).

**Step-by-Step Guide to Get Started:**

- Register through your Branch Official or Relationship Manager.
- Log in at: <https://ibanking.meghnabank.com.bd>
- The Initiator (Maker) inputs the transaction. The Sanctioning Authority reviews and approves it.
- Complete the Four-Step Verification process on the portal.
- Initiate single or multiple transactions via the Meghna Access Online Banking Corporate Portal, including: Fund Transfers, BEFTN, RTGS, Vot. Tax, SD & all govt. fees through A-Challen.
- Track the execution status of your orders anytime via the portal.

Meghna Bank - Smarter Banking for smarter Business  
For assistance, contact your Relationship Manager or nearest branch

[meghnabank.com.bd](https://meghnabank.com.bd)

TOLL FREE HOTLINE **16735**

AL-MUSTAQUEEM  
MEGHNA ISLAMIC BANKING

MEGHNA BANK  
together we sail

## MEGHNA RAPID

Open Account Digitally



- 1 Enter Mobile Number & Submit OTP
- 2 Take Picture of NID Card
- 3 Take a Clear Selfie
- 4 Fill up Necessary Information

meghnabank.com.bd

TOLL FREE HOTLINE 16735

AL-MUSTAQUEEM  
MEGHNA ISLAMIC BANKING

MEGHNA BANK  
together we sail

## MEGHNA BANK OFFSHORE BANKING

Open a Deposit Account with Meghna Bank's Offshore Banking to enjoy competitive interest rates seamlessly

**Key Features**

- Any Non-Resident and Resident Individuals and/or Companies can open the account
- Term-deposit Account can be opened with a balance of USD 1,000.00
- You can open the demand deposit account with any amount
- In Bangladesh, facilitators can open this account locally
- Any kind of TAX, VAT, Levy and Duty-Free Account
- Account balance can be easily transferred locally & abroad
- Balance amount of Deposited Fund, along with the interest, can easily be transferred to abroad
- Deposited amount can be utilized for investments and/or payments
- Competitive interest rate
- Personalized Relationship Manager

**How to Open Account in OBU**

- Visit [www.meghnabank.com.bd](http://www.meghnabank.com.bd) download or fill up the online form and email it to [obu@meghnabank.com.bd](mailto:obu@meghnabank.com.bd)
- For more detail please call our 24/7 Call Center 16735 (Local), +8809610016735 (Overseas)



meghnabank.com.bd

TOLL FREE HOTLINE 16735

আল-মুস্তাকিম  
আবদুল ইসলামিক ব্যাংকিং

মেঘনা ব্যাংক  
সহযোগিতা সত্যবাদী

## বৈধ প্রথে রেমিটেন্স সমৃদ্ধ হবে বাংলাদেশ

**২.৫% প্রণোদনায়**

মেঘনা ব্যাংকের যেকোনো শাখা, উপশাখা এবং  
এজেন্ট ব্যাংকিং সেন্টারের মাধ্যমে দেশে রেমিট্যান্স পাঠানো সহজতাই




meghnabank.com.bd

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MEGHNA BANK  
together we sail

## MEGHNA BANK

IS ONE OF THE BANK WITH  
HIGHEST DEPOSIT COLLECTION



NET GROWTH **34%**

meghnabank.com.bd

\*As on 31<sup>st</sup> December 2024



# SPECIAL ASSET MANAGEMENT

The Special Asset Management Division (SAMD) at Head Office directly manage problem loans and NPL accounts for regularizing/ recovering/ set up exit plan/ initiating court cases etc. with concurrence of CRM and respective business units and CRO.

The primary functions of Special Asset Management Division are:

- Determining Account Action Plan/Recovery Strategy for the stressed and NPL accounts.
- Pursuing all options viz. restructuring, rescheduling, legal action, sale of collateral to maximize recovery including placing customers into receivership or liquidation as appropriate.
- Ensuring adequate and timely loan loss provisions are made based on actual and expected losses.
- Overseeing loan write off.
- Maintaining MIS for these accounts under litigation and conducting regular review
- Regularly reviewing NPL accounts, rescheduled accounts.
- Taking necessary steps for initiation of legal action against the defaulter borrower's to recover Bank's outstanding dues.
- Representing as legal agent to the courts or coordinate with other legal agents on behalf of the Bank to settle the cases.
- Ensuring proper follow-up of litigation process in the court for the suit filed accounts for getting favorable judgment.
- Following up the suits/cases/writs pending before the Court(s) of Bangladesh.
- Ensuring execution of judgment within shortest possible time through filing of execution case, taking ownership and possession of the assets for realization of bank dues at a minimum cost.

## SAMD's responsibilities:

There are two types of customer dealt by SAMD. One, Stressed Customer and two, NPL Customer.

## Stressed Accounts Management Strategy:

- Deals with stressed accounts having chronic overdue, EOLs, unpaid interest/ instalment. But these accounts have underlying cash-flows and by way of proper nurturing through restructuring, rescheduling, time extension, extending fresh financial support, etc., their stressed situation can be overcome

## NPL Accounts Management Strategy:

- If there is any scope for recovering from the group cash flow, voluntary sale of property, the Bank may take supportive steps to regularize the account by way of rescheduling/ restructuring with a view to help the client and their group to overcome the situation.
- For borrowers that have no underlying cash flow or are willful defaulters, legal proceedings will be initiated for recovery of Bank dues.

## Divisional update:

Undoubtedly, consequence of corona virus pandemic and the global war between Ukraine and Russia, has made the year a bit more challenging. MGBL is always cautious and serious against NPL to keep it in a minimum level. Compared with industry average, it has been consistently running with lower rate of CL percentage. SAMD team successfully minimized the percentage of NPL ratio within 5% in Year 2024.

Last year, SAMD has extended its scope of works in following way:

- Contributes to the bank's income through real recovery against classified accounts and stressed accounts- release of interest suspense or unapplied interest or reduction of provision against classified accounts.
- Re-organizing SAMD organogram with adequate manpower. Recruited skilled manpower to ensure smooth functioning and attainment of targets.
- Re-organizing legal team for coordination of SAMD team.
- Extensive visit to the NPL & Stressed clients of different area of the country.

The summary of SAM Division performance are as follows:

- **Managing total BDT 889.94 Crore portfolio** of the bank, out of which BDT 480.71 Crore portfolio are in stressed.
- **Cash recovery of BDT 95.23 Crore** from different NPL and stressed customers.
- Contribution in **income of BDT 58.40 Crore**, out of which BDT 25.32 Crore released from interest suspense head.
- **Release of provision of BDT 9.31 Crore** through rescheduling or adjustment of classified liability.
- **Fully adjusted NPL & Stressed liability** of 18 nos. of customers, having exposure of **BDT 14.26 Crore**

## Future plan/Outlook Vision and Mission of 2025:

With overall economic situation in mind, our singular focus will be to enhance recovery despite the difficulties. Some of our key initiatives include the following:

- NPL ratio will be within 5.00% by way of upholding the spirit of team work and adding more manpower for acceleration of recovery process.
- Strengthen account monitoring system to ensure recovery.
- Ensuring accurate and timely MIS to facilitate management decisions and compliances.
- Priority set and expediting full settlement of large NPL accounts. Initiation of legal action in all appropriate cases so that the possibility of recovery will be high.





# LIABILITY & WEALTH MANAGEMENT DIVISION

In 2024, the Liability & Wealth Management Division (LWMD) of Meghna Bank PLC reaffirmed its strategic role in driving deposit mobilization, expanding retail banking relationships, and strengthening institutional partnerships. Comprising the Liability, Employee Banking (EB) & Priority Banking Units, the Division demonstrated resilience, innovation, and commitment to client excellence—delivering impactful results despite operating with a notably lean team compared to industry peers.

## Strategic Deposit Mobilization Through Relationship Banking

The Liability Unit closed the year with a strong deposit portfolio, a reflection of consistent performance amidst economic uncertainty. Their achievement underscores the Unit's ability to sustain stable growth while offering market-relevant solutions tailored to diverse client needs.

Through personalized relationship management and targeted product strategies, the Unit deepened its presence across corporate, government and retail segments, offering competitive deposit products, and aligning services with the financial aspirations of clients.

## Employee Banking: Expanding Footprint and Strengthening Relationships

The Employee Banking (EB) Unit emerged as one of the most dynamic contributors to the Bank's retail deposit base in 2024. With a strong push toward corporate acquisition and seamless onboarding, ranging from industry leaders in manufacturing and logistics to respected names in healthcare and public service.

These partnerships led to the successful opening of significant number of new salary accounts (CASA). Their performance reflected the overall effectiveness of the Bank's value proposition within the employee banking space. The successful retention of deposits and deepened client relationships also reflected the team's attentive, service-led approach.

## Broadening Horizons: Successful Cross-Selling of Financial Products

A key achievement of the Division in 2024 was its success in cross-selling a broad spectrum of financial products, reinforcing Meghna Bank's position as a comprehensive financial partner. From DPS to MIS, FDRs, personal loans, and credit cards, customers were offered holistic financial solutions that aligned with their short- and long-term goals. These cross-selling initiatives not only deepened customer engagement but also contributed to enhancing the lifetime value of each relationship.

## Lean, Focused, and High-Performing

While much of the Division's focus was on deposit mobilization and corporate partnerships, it also remained attentive to its Priority Banking clientele. Throughout the year, the team ensured that these high-value clients continued to receive the bespoke services, wealth management support, and exclusive benefits aligned with their status. Though not highlighted as a separate initiative, this ongoing relationship management played a quiet yet meaningful role in reinforcing the Bank's reputation for personalized service and long-term client care.

## Looking Forward

As Meghna Bank PLC looks ahead, the Liability & Wealth Management Division remains committed to innovation, digital integration, and service excellence. Plans are underway to expand the EB network into new sectors, refine product offerings, and strengthen the Bank's position as a preferred partner for both institutional and individual clients.

The journey forward will be shaped by the same principles that have defined its progress to date: client trust, operational excellence, and a deep-seated commitment to empowering financial futures.

Remarkably, all of this was accomplished by a highly focused and compact team, which stands as a testament to the dedication, competence, and synergy of the LWMD team.



# DIGITAL FINANCIAL SERVICES DIVISION

The Digital Financial Services (DFS) Division of the Bank was established with the vision of enhancing customer service delivery through digital platforms. As part of this initiative, the DFS Division is not only focused on internet banking and mobile financial services but is also actively working to integrate various services under a unified digital framework.

The division's initiatives cater to both internal and external stakeholders, including customers and employees. To achieve this, multiple customer-centric services have been introduced, and various solutions have been implemented to improve the efficiency of the Bank's daily operations.

Currently, the DFS Division manages key digital services such as MeghnaPay (the Bank's mobile financial service), Meghna Bank i-Banking (Internet banking), Meghna Access (Corporate Internet Banking Platform) and Meghna Rapid (Online Account Opening Platform), among others.

## Current Features and services of MeghnaPay:

Meghna Bank has achieved a significant milestone by launching both conventional and innovative Mobile Financial Services. As part of this initiative, the DFS Division has partnered with various corporate clients and banking partners, including:

- A. Customer Registration: Self-Registration using e-KYC, Self-Registration using Meghna Bank Debit Card, Customer registration through Branch Portal
- B. Add Money from locally issued Visa, Amex and MasterCard (Debit, Credit and Prepaid Card)
- C. Real-time Add money (deposit) from Meghna Bank Account to MeghnaPay wallet
- D. Instant fund transfer to any Meghna Bank Account
- E. Add Money to MeghnaPay from any Bank A/C using Nikash System
- F. Fund Transfer to all other Bank A/C using Nikash System
- G. Any Bank Credit Card Bill Payment (Visa, Master and Amex card)
- H. Send Money (MeghnaPay to MeghnaPay)
- I. Cash-In (Wallet Deposit) and Cash-out (Withdrawal) from Branch
- J. Mobile Recharge to all operators with bundle packages offered by Mobile Operators
- K. Online e-Commerce Payment
- L. QR Based Merchant Payment (Scan & Pay)
- M. Insurance Policy Purchase: Guardian Life Insurance
- N. Utility Bill Payment:

## i. Electricity

1. DESCO Prepaid & Postpaid
2. DPDC Postpaid
3. West Zone (WZPDCL) Postpaid
4. NESCO Prepaid & Postpaid
5. BPDB (Prepaid)
6. BREB (Prepaid)

## ii. Water

1. Dhaka WASA
2. Khulna WASA
3. Rajshahi WASA

## iii. Gas

1. Jalalabad
2. Bakhraabad
3. Karnaphuli
4. Pashchimanchal

## Key Initiatives:

### A. Introduction of USSD Transaction Channel

MeghnaPay has launched its USSD (Unstructured Supplementary Service Data) transaction channel, allowing users to access financial services through \*735# on the Grameenphone network. Integration with Banglalink is in progress, while technical development is ongoing with Robi, Airtel, and Teletalk. This initiative ensures greater accessibility for customers who prefer non-smartphone-based banking solutions. The USSD service allows users to perform essential financial transactions, including fund transfers, bill payments, and mobile recharges, without requiring an internet connection. By expanding USSD capabilities, MeghnaPay aims to enhance financial inclusion and provide a seamless experience for all users.

### B. Business to Business Payment Collection



MeghnaPay has launched B2B payment collection system to streamline payment processes for businesses and distribution channel partners. This system allows efficient cash flow

management, ensuring transparency and convenience for both merchants and Meghna Bank. The Bank has already appointed key channel partners with extensive networks across the country to facilitate payment collection from well-established merchants. Additionally, MeghnaPay is actively onboarding new clients, further expanding its reach and solidifying its role in the B2B payments ecosystem. By enhancing payment collection efficiency, this initiative is expected to positively impact the Bank's overall business growth.

### C. Introducing Sub Wallet of MeghnaPay

Considering the diverse customer needs and transaction patterns, MeghnaPay has introduced a multiple wallet feature alongside its Main Wallet. This new functionality allows users to segment their funds for specific purposes, providing better financial management and flexibility. With mobile financial services (MFS) emerging as one of the most convenient transaction mediums, MeghnaPay's Sub Wallet enhances user control over different spending categories. This feature sets MeghnaPay apart from competitors by offering greater convenience and customization. Through these innovations, MeghnaPay continues to strengthen its position as a preferred digital financial service provider.

### D. Remittance

Meghna Bank PLC. has launched Remittance Management System to make cross-border money transfers easier and faster. This system allows customers to receive remittances directly into their MeghnaPay accounts quickly and securely. Using advanced technology, the Bank ensures a smooth and hassle-free process for international transactions. The service focuses on providing a secure and user-friendly experience, making money transfers more convenient. With real-time processing, MeghnaPay continues to improve financial access and digital banking services.

### E. Interbank Fund Transfer



MeghnaPay has launched its Interbank Fund Transfer service with different banks which includes United Commercial Bank,

AB Bank, Mutual Trust Bank, enabling seamless money transfers to the bank account directly. This service allows customers to transfer funds conveniently at any time and from anywhere, removing traditional barriers to interbank transactions. Meghna Bank is also working on direct integrations with various banks, Payment Service Providers (PSPs), and other Mobile Financial Services (MFS) to expand transfer options. These integrations aim to provide customers with a smooth and efficient digital banking experience. By continuously enhancing its fund transfer services, MeghnaPay is ensuring greater financial accessibility and flexibility for its users.

### F. Personal Retail Account

In compliance with Bangladesh Bank regulations, MeghnaPay has introduced Personal Retail Accounts, allowing customers to make digital payments for everyday purchases. This initiative enables users to buy essential commodities such as fish, vegetables, and groceries by scanning QR codes at participating retail stores. The service enhances digital financial inclusion, promoting cashless transactions for small-scale purchases. By integrating QR-based payments, MeghnaPay aims to empower both merchants and customers with a secure and efficient payment solution. The adoption of Personal Retail Accounts strengthens MeghnaPay's role in driving digital financial transformation across Bangladesh.

### G. Collaboration with Sonali Bank PLC.



Meghna Bank has collaborated with Sonali Bank PLC. to provide customers with seamless access to a wide range of financial services. Through this partnership, MeghnaPay users can conveniently pay various education fees, including those for banking professional exams, public universities, technical institutions, and SSC examinations. Additionally, the collaboration enables users to settle government dues such as travel tax, income tax, VAT, police clearance fees, and customs bond payments. MeghnaPay customers can also pay for essential services, including DPDC postpaid bills, BTCL charges, and DESCO postpaid electricity bills. This partnership reflects MeghnaPay's commitment to expanding financial accessibility and digital banking convenience for all users.





## Meghna Bank i-Banking

In line with its digital transformation vision, Meghna Bank launched Meghna i-Banking (Internet Banking) in February 2020. In response to the rapid expansion of internet connectivity and the growing demand for convenience, the Bank has remained committed to developing a seamless, customer-centric digital platform that enhances both competitive advantage and customer satisfaction.

To maintain its edge in the market, Meghna Bank has introduced all essential features into its internet banking platform (for iOS, Android and PC). These include utility bill payments, mobile recharges, fund transfers, both within Meghna Bank and to other banks and credit card bill payments for any bank. Customers can also carry out routine transactions such as balance inquiries and installment deposits with ease.

## Meghna Service 360: Driving Operational Excellence and Superior Customer Support

In 2024, Meghna Bank PLC marked a major milestone in digital transformation with the launch of Meghna Service 360—a workflow-based solution to streamline back-office operations. This platform enhances efficiency, ensures regulatory compliance, and improves customer experiences. Key features include:

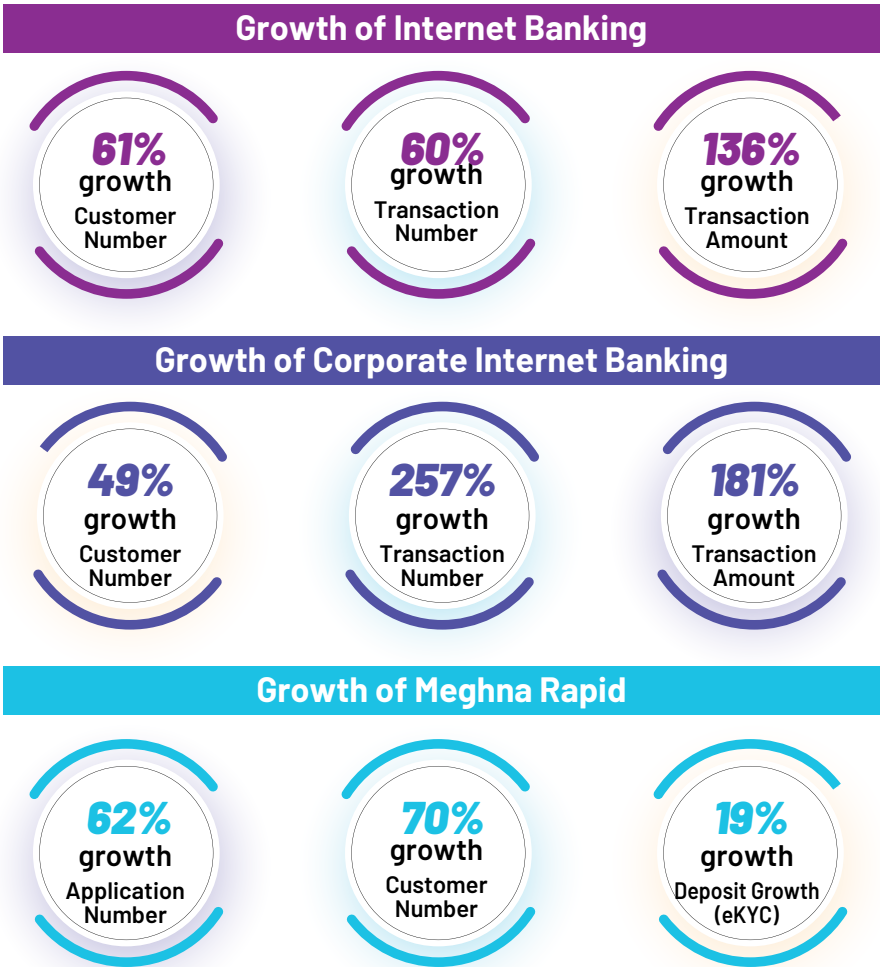
- Workflow-enabled CASA account opening and approval
- Cheque requisition and processing, Debit/Credit card issuance workflows
- FD/DPS account management, Sanchayapatra processing
- AML/CTR compliance workflows
- Service request and complaint handling, etc.

Considering ongoing successful piloting in 10 branches, Meghna Service 360 has improved turnaround time and service quality, with full rollout set for 2025.

## Meghna Rapid: Driving Digital Onboarding with Seamless Online Account Opening

Meghna Rapid is a digital onboarding platform launched by Meghna Bank PLC. that empowers Bangladeshi citizens to open bank accounts remotely, without the need to visiting a branch. Accessible via mobile, tablet, or computer, this platform offers a fully online account opening experience, available 24/7. To register, users require a valid National Identity Card (NID), a front-facing selfie, a scanned copy of the nominee's photo ID and photograph, and optionally, income source document.

### Key Achievements:



# HUMAN RESOURCES DIVISION

## Welcoming Management Trainee Officer

In every industry there is a need for managerial staff. From first-line supervisors to top executives, managers plan and direct the work of the organization, set policy, establish channels of communication, and evaluate the work that is done. These functions require knowledge, skills and judgement that are most effectively developed on the job. To prepare individuals for management responsibilities, Meghna Bank PLC. recruited Management Trainee Officer to qualify individuals for management functions within the organization. The Management Trainee Program is designed to enrich the pool of middle managers who have the potential to become future leaders of Bank.

The Management Trainee is a one-year training and development program geared towards highly motivated individuals with graduate qualifications who have the potential to excel as future leaders in Meghna Bank. It provides trainees with rotational assignments of increasing operational, managerial and leadership responsibility in the banking sector. This assignment component is combined with a formal learning component and support from career development advisors. Upon successful completion of the program, the Management Trainees are qualified to occupy middle management positions in Meghna Bank PLC.

Meghna Bank PLC. recruited 33 Management Trainee Officers following an extensive recruitment and selection process comprising online aptitude test, preliminary interview, written exam test, final interview etc



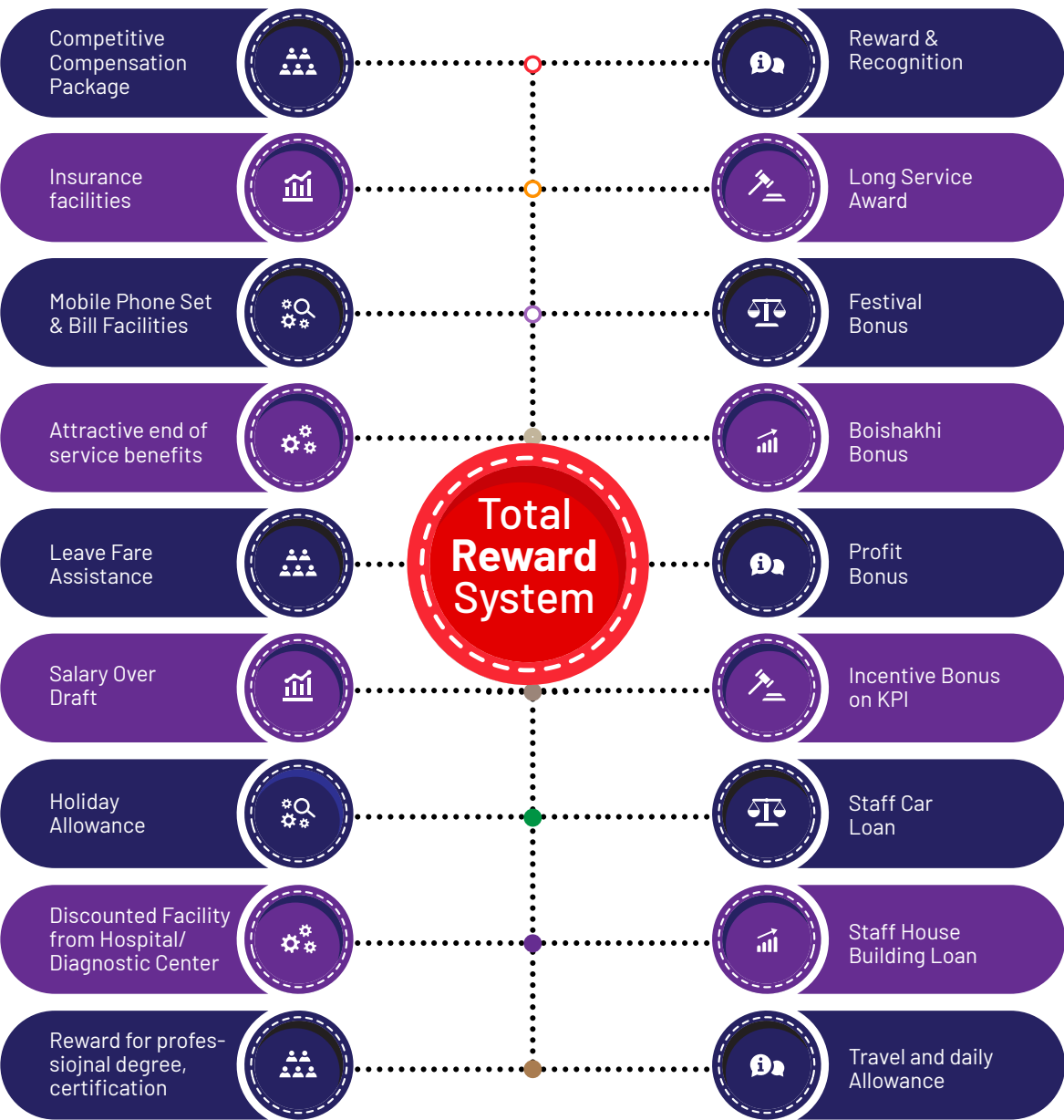
### Salary Over Draft – an overdraft facility to the staff

Meghna Bank HR follows a total rewards strategy – a coordinated effort to develop a workforce motivated towards excellence and growing with the bank through an effective and inclusive rewards package. This package is a combination of all the benefits, incentives, guidelines, processes to improve business performance and achieve desired results through building an engaged and satisfied workforce.

Meghna Bank PLC. introduced **Meghna Staff OD** – an overdraft facility to meet unplanned emergency expenses of our employees. Employees no longer have to worry about sudden medical bills or cut down on expenses due to insufficient funds in account. Employees can avail up to 3 times of their basic pay as an overdraft and pay interest only on the amount used and the duration of utilization.

### Reward System towards Inspiration

Meghna Bank PLC. holds a **Total Reward System** for its employees which refers to the comprehensive approach use to attract, motivate and retain employees by offering a mix of financial and non-financial rewards. These plans include good compensation packages, fringe benefits, and perquisites etc. Meghna Bank's offer to employees:





# OPERATIONS

Meghna Bank's Operations division has been undergoing through restructuring process with an objective to establish customer centric operational delivery model to provide superior customer experiences.

Continuous process reengineering along with enterprise wise automation has always been the main focus to reinforce the bank's proposition in a competitive market place along with strengthening compliance standards.

In 2024 Meghna bank's Operations division embraced a centralization drive, consists of a number of departments working together in synchronization with other business divisions of the bank to achieve both productivity and efficiency gains.



## Liability Operations:

Liability Operations is established to carry out the bulk processing of the daily works of the branches on liability products like CASA, Scheme & FD Accounts of all segments of business (Retail, SME, Corporate, Wealth Management etc.). In centralized operational processes of the bank, Liability Operations operates as a major function to facilitate such services as opening, maintenance, closing, interest payment etc. of these accounts. Liability Operations handles Sanchoyatra process on behalf of branches.

## Business Operations:

Business Operations is another centralized wing primarily mandated with the responsibility of ensuring smooth operations. Efforts were also invested in substituting existing process through simplification and automation to reduce manual intervention as much as possible.

## International Division:

Meghna Bank's International Division mainly focuses on Correspondent Banking, KYC Due diligence on correspondent Banks, Offshore Banking Unit, Bank Guarantee Business against Foreign Counter Guarantee and Foreign Commercial Remittance.

## Correspondent Banking:

Meghna Bank maintains active relationships with a reasonable network of banks all over the world considering 12 years of bank's operation. Correspondent network of Meghna Bank includes 03 members, covering 165 nos. correspondence banks, 103 nos. unique banks spread across 48 countries as on December 31, 2024. The Bank also maintains 23 Nostro Accounts in all major currencies with reputed international banks around the world in all the important global financial centers.



Meghna Bank enjoys reasonable credit limits with a number of International banks. Besides, Meghna Bank has arrangement with TRADEASSETS, a protected block-chain technology to buy and sell trade assets along with instigation of new transactions.

## Payment Operations:

Payment Operations includes BACH Operations and EFTN.

### BACH:

BACH is a core operation, performing the crucial role of processing the customer's cheques, pay order under the Bangladesh Bank's BACPS operating rules & procedures. All the inward cheques are being proceed centrally from this wing. Currently, outward clearing process is being done centrally and BACPs service charges are realized automatically. Besides, reconciliation of BEFTN transactions are carried out from this unit.

## Central Trade Operations:

1. Trade Operations are functioning centrally under two HUBs i.e. CTOD in Dhaka and CTPU (Central Trade Processing Unit) in Chattogram.  
We have ended year 2024 with a significant growth i.e 52 % in trade business.

### Trade performance in 2024:

Yearly Trade Position	Actual 2024 (in Crore)
Import	4325
Export	1810
BG-new	536
BG-renewal	526
Acceptance	1345
<b>Grand Total</b>	<b>8542</b>

2. We have approved "Trade Based Money Laundering" policy paper within the deadline of BFIU, Bangladesh Bank as per their Guidelines.
3. We have been operating BG (including e-GP) centrally from May 05, 2021.
4. We have approved "Trade Based Money Laundering" policy paper within the deadline of BFIU, Bangladesh Bank as per their Guidelines.

## Treasury Operations:

Treasury Operations Department includes two wings: Treasury Back Office and Off-shore Banking Operations. This department holds responsibility for processing and reporting of all deals related

to Treasury and Off-Shore Banking, with reporting line to the Head of Operations. Treasury operations is aligned with the upgradation of Central Bank's New Security Module, namely Financial Market Infrastructure (FMI), which has increased operational efficiency in trading of Government Securities, Market Participation and significantly reduced manual intervention. In the Year-2024, Treasury Back Office has successfully executed and settled more than 5500 Treasury Deals and handled Treasury Investments Portfolio with a closing balance of BDT. 3,302.16 Crore, which has a growth of 37% from Year-2023.

Meghna Bank, Off-shore Banking Unit has started its business on 03.01.2021, since then a total number of 767 Nos. Import and Export Bills for USD 105.41 Million have been discounted from our Off-shore Banking Unit. In 2024, we were focused to enhance our foreign currency deposit portfolio and introduced online editable deposit account opening form in website of Meghna Bank PLC. and 24/7 call center service for off-shore banking. We have engaged 14 new Non-Resident Deposit Accounts with a balance of USD 4.05 Million. USD 1.16 Million of Operating Revenue has been generated from Off-shore Banking Operation in the Year-2024.

## Anti-Money Laundering Division:

### Managing the AML/CFT Risk

#### Message from the desk of CAMLCO:

*To strengthen and implement the effective AML/CFT Compliance culture throughout the Bank, the management of the Bank has set the tone as "Balancing between Business & Compliance by applying Risk Based Approach" which is the requirement of international standard setting body like FATF and local regulator as well.*

Money Laundering & Terrorist Financing has the devastating economic and social consequences, it Increases exposure to organized crime and corruption, weakening financial organizations and increases the reputational, operational, legal & concentration risk for the Banks. Money Laundering (ML) and Terrorist Financing (TF) are viewing as severe global problem that pose threat to the economy and society as a whole. In recent days, the evolving money laundering trends like Trade Based ML (TBML), Illicit Outflows of Fund, Financial Fraud & Credit/Loan Backed money laundering, online betting/gaming, cybercrime, digital hundi, cryptocurrency transaction, misuses of digital/mobile financial/agent banking services, social media fraud has become one of the greatest concern for the development of our economy.

The National ML & TF risk assessment of Bangladesh suggests that banking sector is one of the most vulnerable sectors for the ML & TF among the financial sectors due to its indigenous nature of business, customer base, product type, delivery channel, external linkage and ownership. Banks can play a vital role in preventing ML, TF & PF and in this regard their roles and responsibilities are delineated in MLPA, 2012, ATA, 2009 and

rules and instructions issued under this legal framework by BFIU. To prevent ML, TF & PF and to ensure the implementation of required provisions of Acts, Rules and directives of BFIU, Meghna Bank has developed this guideline and maintains an effective AML and CFT compliance program. This covers at least senior management role, internal policies, procedures and controls, compliance structure including appointment of compliance officer, independent audit function and awareness building.

The intention of wrongdoers to conceal the true source of fund or often purpose of the fund can expose banks to great risk. Financial institutions across the globe are working hard to fight financial crime driven by demands to protect assets and maintain regulatory compliance. To prevent money laundering and combat terrorist financing through our banking channel, Bank has strong Customer Due Diligence (CDD) & Enhanced Due Diligence (EDD) in place for customer on boarding and their lifecycle management. The Bank also has a Central Compliance Committee (CCC) headed by the Chief Anti-Money Laundering Compliance Officer at Head Office and BAMLCOs at the branches. Branch Anti-Money Laundering Compliance officer (BAMLCO) at branches reviews and verifies the transactions of accounts to make Suspicious Transactions Reports (STR), and ensure AML & CFT compliance culture throughout the bank. Training is being conducted continuously for all the officers of the bank to create awareness and develop the skill for ensuring KYC (Know your Clients) compliance and identifying suspicious activities/transactions. We also monitor credit backed transactions & trade based transactions for preventing money laundering.

Keep in mind that, in Meghna Bank,

- No Bank A/C or Relationship to be opened or established with
  - Anonymous customer,
  - Pseudonymous customer,
  - Only Numbered A/C,
  - With Shell Bank,
  - Customer Listed under Local, UN, OFAC, EU, UK Sanction
- And while performing customer due diligence, the following issues must be ascertained:
  - Who the customer really is (KYC)
  - What do the customer do (KYCB)
  - With whom customers do business (KYCC)
  - What the ultimate source of income
  - Who is the ultimate controller of the account/who is controlling the fund (UBO)
  - Why they are using your service (Purpose)

- Where they are from (Geography)
- What type of risk customers pose for the bank (high/low)
- What is your customer doing (Transaction/activity monitoring)
- Who your employee is (KYE)

Ensuring citizens remain safe from harm caused by criminal activity including money laundering and terrorist financing should remain a priority for Meghna Bank. Going forward, Meghna Bank is aware of the new challenges and the changes in the nature of ML & TF threats that the next year may bring to light. **We do expect everyone's support as socially responsible citizen by providing all required documents and information to prevent money laundering and terrorist financing as per regulatory requirement to the stability and the integrity of our financial sector. Hope our combined endeavor will help to create a harm free society and stable economy.**

### Card Operations:

A summary of card operations is a brief overview of the activities and processes involved in managing and servicing card products, such as credit cards, debit cards and prepaid cards. Card operations may include the following aspects:

- **Account Service & Card Services Unit:** The unit manages debit & credit card-related services, including issuing new cards and ensuring their security.
- **Settlement & Accounts Unit:** They ensure timely and accurate settlement of trades, payments, and other financial obligations.
- **ADC & Dispute Management Unit** In summary, the ADC & Dispute Management Unit combines technology-driven data capture with effective dispute resolution, all while prioritizing customer satisfaction.
- **Logistics & Support Unit:** The Logistics & Support Unit combines logistics expertise with efficient facility management and administrative support to keep the organization running seamlessly.

Card operations are essential for ensuring the smooth functioning and profitability of card products, as well as maintaining customer satisfaction and loyalty. Card operations require a high level of coordination and collaboration among various departments, systems, and stakeholders within an organization or a network. Card operations also need to comply with relevant laws, regulations, and standards in the industry.





# INFORMATION TECHNOLOGY DIVISION

## Advancing Technological Excellence:

### IT Division Highlights for 2024:

In 2024, Meghna Bank PLC significantly advanced its technological capabilities, reinforcing its IT infrastructure to meet the demands of an evolving banking landscape. The Information Technology Division (ITD) spearheaded transformative initiatives to enhance operational efficiency, fortify cybersecurity, and support the bank's ambitious growth strategy. This year marked notable milestones in modernizing the enterprise network, strengthening disaster recovery systems, and laying a robust foundation for digital transformation.

Navigating the complexities of the Fourth Industrial Revolution, Meghna Bank prioritized resilience, scalability, and security across its IT operations. Through strategic infrastructure upgrades, expanded capabilities, and globally recognized certifications, the ITD empowered the bank to deliver secure, seamless, and innovative services.

### Overview:

The Information Technology Division (ITD) of Meghna Bank PLC played a pivotal role in advancing digital transformation, strengthening cybersecurity, and enhancing operational efficiency in 2024. Through strategic infrastructure upgrades, modernized disaster recovery solutions, and secure payment system enhancements, ITD ensured resilience, scalability, and compliance with global standards. These initiatives reinforced the bank's ability to deliver seamless, secure, and innovative banking services, positioning it for continued growth in an evolving financial landscape.

### Achievements in IT Infrastructure Development:

In 2024, Meghna Bank made substantial strides in enhancing its IT infrastructure, driving operational resilience, and enabling business scalability. Below are the key accomplishments:

#### 1. Disaster Recovery Site Migration:

Meghna Bank successfully relocated its Disaster Recovery (DR) site from Narayanganj to a co-located Tier-3 Data Center at Felicity IDC, Hi-Tech City, Kaliakair, Gazipur. This migration enhances system resilience, ensures greater reliability, and strengthens business continuity, safeguarding operations against disruptions.

#### 2. IT Infrastructure Expansion:

The bank extended its IT infrastructure to newly developed locations, including the Head Office Floor, Head Office Annex Building Floor, three branches, and fourteen sub-branches. This expansion bolsters Meghna Bank's ability to deliver consistent, high-quality services across its growing network.

#### 3. Server and System Modernization:

To future-proof its IT ecosystem, Meghna Bank executed comprehensive upgrades across its server and system environments:

- **Server Migration:** 87 servers were migrated from the existing VMware NSX platform to the newly deployed on-premises cloud environment, VMware Cloud Foundation (VCF).
- **Server OS Migration:** Migration of 8 Windows Server operating systems from Windows Server 2016 to Windows Server 2019 and 2022.
- **Linux OS Upgrade:** Migration of 10 servers to Linux distributions Debian 12 and Oracle Linux 9.
- **Endpoint OS Migration:** Migration of 160 Windows workstations from Windows 10 to Windows 11 across various locations.
- **Provisioning of New Servers:** 20 new servers were provided to the application team to meet business requirements.
- **Endpoint Security Policy Deployment:** Anti-malware and IPS policies were deployed across all workstations.

#### 4. Enhanced Communication and Data Center Capabilities:

- **IP Telephony Solution Deployment:** Rolled out an advanced IP Telephony solution across six branches, replacing outdated analogue systems. An appliance-based IP Telephony system was also deployed in the Data Center, increasing user capacity from 800 to 2,000, enhancing communication efficiency.
- **Utility UPS Deployment:** Installed a Utility UPS system in the Data Center to support critical infrastructure within the Network Operations Center (NOC), ensuring uninterrupted power and operational stability.
- **NOC Monitoring Enhancement:** Expanded NOC monitoring capabilities with additional TV screens, enabling real-time network oversight and rapid incident response.

### Payment Systems and Transactional Upgrades:

- **NIKASH BEFTN Upgradation with ibas++:** Upgraded the NIKASH Bangladesh Electronic Funds Transfer Network (BEFTN) system with integration to ibas++, providing enhanced transactional details for improved security and transparency.
- **Upgradation of RTGS Solution:** Enhanced the Real-Time Gross Settlement (RTGS) system to comply with Montran platform for enabling 24/7 transaction capabilities as declared by Bangladesh Bank, with real-time credit confirmation to originating banks, streamlining payment efficiency.
- **HSM Procurement and Integration:** The bank is in the process of procuring Hardware Security Modules

(HSMs), for integration with Bangladesh Bank payment systems and internal applications to strengthening cryptographic security for financial transactions.

## Security Enhancements and Infrastructure Resilience:

- **Security Patch Deployment:** Applied multiple vulnerability patches across workstations and virtualized server environments, fortifying system defenses.
- **Endpoint Security Policy Deployment:** Implemented anti-malware and Intrusion Prevention System (IPS) policies across all workstations, enhancing protection against cyber threats.
- **SWIFT Patch Updates:** Rolled out critical SWIFT security patches, reinforcing the integrity of financial messaging systems.
- **Information Security Management System (ISMS) ISO 27001 Certification:**  
Meghna Bank achieved ISO 27001 certification on November 11, 2022, and successfully revalidated it on August 21, 2024. This milestone underscores the structured approach to information security, emphasizing risk management, robust controls (e.g., access control, encryption, backup, and recovery), and continuous improvement to safeguard critical data.
- **Vulnerability Assessment and Penetration Testing (VAPT):** Conducted internal and external VAPT exercises to proactively identify and mitigate IT vulnerabilities, reinforcing the security posture and minimizing risks.
- **Completion of Annual SWIFT CSCF Assessment:**  
In December 2024, Meghna Bank completed its annual SWIFT Customer Security Controls Framework (CSCF) assessment, adhering to stringent global cybersecurity

standards for financial messaging, ensuring the security and integrity of transaction systems.

- **Strengthening Information Security for Digital Transformation:**

As part of its digital transformation journey, Meghna Bank is enhancing its cybersecurity framework to upgrade digital infrastructure, ensure compliance with global standards and protecting sensitive financial data.

## Strategic Impact:

The ITD's efforts in 2024 delivered tangible benefits:

- **Operational Efficiency:** System upgrades, payment system enhancements, and expanded infrastructure reduced downtime and optimized service delivery.
- **Cybersecurity Resilience:** Robust security measures, certifications, and real-time monitoring strengthened defenses, fostering trust and compliance.
- **Scalability for Growth:** A modernized IT ecosystem, including 24/7 RTGS and server migrations, positions the bank to support expansion and innovative digital services.

## Looking Ahead:

In 2025, Information Technology Division will continue its digital transformation by achieving PCI DSS certification, full deployment of SIEM and PAM solutions, integration of HSMs with core systems. The Division is also planning for release of new version of Internet Banking for better customer experience with enhanced security features.

The division will also continue its journey to adopt State-of-the-art technologies, prioritize sustainable IT practices, and align with global standards to drive Meghna Bank's vision to innovative banking.



# INTERNAL CONTROL AND COMPLIANCE DIVISION

The Bank's internal control system is designed to facilitate effective and efficient operations and to ensure the quality of internal and external reporting and compliance with applicable laws and regulations. A system of internal control is designed to manage, but not to eliminate, the risk of failure to achieve business objectives and provide a reasonable, but not absolute, assurance against the risk of material misstatement, fraud or losses. Individual departments or business lines will be vigilant and will participate fully in the internal control regime where ICCD should act as internal watchdog of the organization.

During the year 2024 Internal Control and Compliance Division had carried out various activities and a summary of those activities are given below:

## Internal Audit:

Summary of activities carried out by Internal Audit Department are as follows:

- **Internal Audit:** 51 Branches, 05 Sub branches, 14 Divisions, 56 IT Audit on branches, 51 AML Independent Testing Reports and 4 regulatory required audit as per Risk Based Approved Annual Audit Plan 2024 and submitted the reports to the Bank Management and Audit Committee of the Board for necessary action and corrective measures.
- **Special Audit and Investigation:** 13 Special Audit/ Investigation as required by Bank Management and submitted the reports to the Bank Management and Audit Committee of the Board for necessary action and corrective measures.
- **Surprise Inspection:** Conducted surprise Cash Checking on 02 Branches.

## Compliance:

Summary of activities carried out by Compliance Unit are as follows:

- **Coordination of Bangladesh Bank Inspection and Compliance thereof:** Compliance team coordinated Bangladesh Bank Inspection team to conduct inspection of 18 (Eighteenth) Branches, Core Risk Inspection of 6 (Six) functions, 01 (one) Quick Summary co-ordination (Account Finalization) and 01 (one) Comprehensive Inspection of Head Office. Apart from that 07 (Six) surprise Inspection

was conducted on Panchlaish Branch, Chawkbazar Branch, Khulshi Branch, Sonargaon Road Branch, Kushtia Branch, Hatikumrul Branch and Laldighirpar Branch of the Bank for the year 2024. Meghna Bank PLC has received 19 new reports and 209 follow up reports from Bangladesh Bank during the year 2024. Since Inception of the bank we have received 151 reports as on December 31, 2024 from Bangladesh Bank.

- **Compliance of Internal Audit Reports:** Compliance of internal audit reports of 48 branches and 8 Head office divisions for the year 2023 and previous 47 branches and 10 Head Office Divisions for the year 2022 have been conducted.
- **Compliance of Management Reports issued by External Auditor:** Compliance of Management Report for the year 2023 and 2022 have been conducted.

## Monitoring

Summary of activities carried out by Monitoring Unit are as follows:

- Review of Quarterly Operation reports
- Review of Loan Documentation Checklist
- Self-Assessment of Anti-Fraud Internal Controls of the Bank
- Monitoring of DCFCL of the Branches
- Annual Health Report of the Bank
- Overall Effectiveness of Internal Control and Compliance
- Review and circulation of Regulatory circulars with reporting obligation.
- GL Monitoring of Branches
- Surprise Inspection on Branches
- Staff Account monitoring
- Calendar of regulatory/external returns by Branches/ Divisions

Internal Control and Compliance Division's activities for the year 2025 will be carried on the basis of approved Annual Audit plan for the year 2025 as well as instruction, directives and recommendations from Bank Management, Board and Audit Committee of Board.



# FINANCIAL ADMINISTRATION DIVISION

The Financial Administration Division at Meghna Bank PLC. is committed to proactively driving the bank's financial success with forward-thinking strategies backed by data-driven insights and a strong, dynamic MIS framework to support timely and informed decision-making. Our approach blends innovation with practicality, all while upholding the highest standards of ethics, compliance, and accountability.

## OPERATING CONTEXT, 2024

In 2024, Meghna Bank PLC. continued to navigate a complex economic and political environment marked by sustained inflationary pressure, elevated interest rates, ongoing USD shortages, and tight liquidity conditions. The broader financial sector also faced challenges from regulatory shifts and the lingering effects of geopolitical tensions, while domestic political developments added further layers of uncertainty.

In this context, the Financial Administration Division played a critical and proactive role in safeguarding the Bank's financial stability. With a strong focus on optimizing costs, managing low-cost liquidity, and identifying strategic investment opportunities, the division ensured disciplined financial stewardship. Leveraging robust MIS and data-driven insights, it supported timely and informed decision-making across the organization.

## KEY INITIATIVES, 2024

This year, the Financial Administration Division achieved several key milestones aimed at strengthening Meghna Bank PLCs financial discipline and operational efficiency. A major focus was placed on driving business growth through timely and actionable MIS, enabling data-backed decision-making across the organization. We established a performance-driven culture by closely aligning business targets with budget-based evaluations and regularly tracking outcomes.

To enhance monitoring and visibility of non-funded business performance, a dedicated NFB Register was developed and rolled out. Additionally, the division advanced automation initiatives by streamlining financial reporting processes, reducing manual interventions, and ensuring greater accuracy and efficiency. These efforts have not only improved operational agility but also contributed meaningfully to informed decision-making and overall performance enhancement.

**70,000+**  
Transactions Processed



**150** Units Budget  
Branches & Segments



**560+**  
Regulatory Reports



**26**  
Financial Statements



**04** Ratings  
CAMELS + BOND  
+ CREDIT



**600+**  
TDS & VDS  
Certificates Issued



# STRATEGY, 2025

In response to the persistent macroeconomic pressures, regulatory shifts, and an increasingly unpredictable operating environment, the Financial Administration Division of Meghna Bank PLC. will implement a forward-looking strategy in 2025 focused on agility, efficiency, and value creation.

- Enhancing Decision Support Through Timely, Actionable MIS
- Embedding a Performance-Driven Culture
- Strengthening Non-Funded Business Monitoring
- Cost Optimization and Value Engineering
- Capital Strength and Risk-Informed Planning
- Regulatory Compliance and Governance
- Fostering a Culture of Knowledge and Collaboration

By focusing on these strategic priorities, the Financial Administration Division will ensure Meghna Bank PLC. remains resilient, adaptable, and strategically positioned to seize opportunities and mitigate risks in a dynamic financial landscape.

**700+** Automatic MIS  
Daily Business  
across segments



**150+** Customized MIS  
Catering to specific  
stakeholders



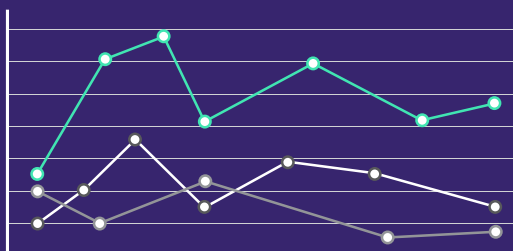
**200+** ad-hoc MIS  
Addressing  
emergent needs



**11,000+**  
A Library of Historical MIS  
Trend analysis &  
Benchmarking

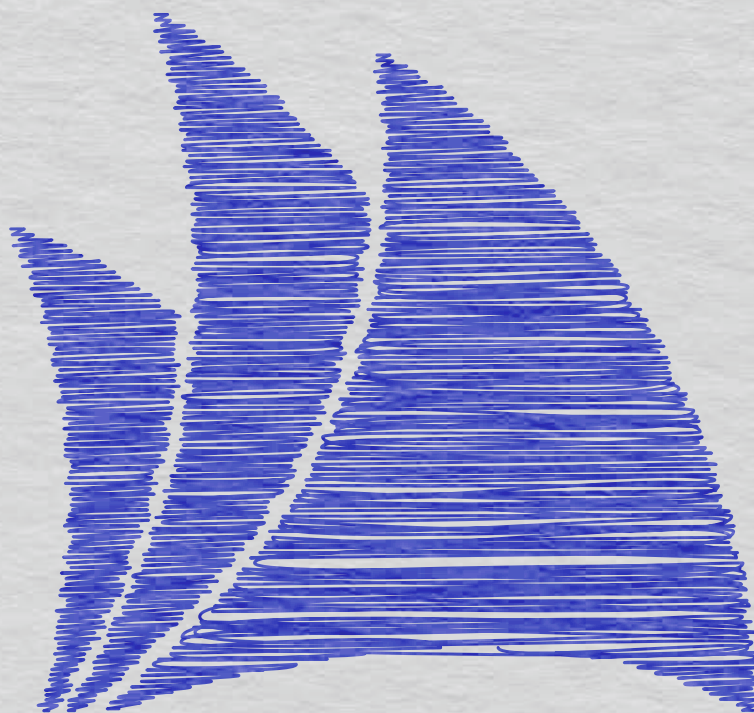


**50+**  
TAX & VAT Returns



# Financial Administration Division

# Financial Statements of Meghna Bank PLC





# INDEPENDENT AUDITORS' REPORT

**To the Shareholders of**  
**Meghna Bank PLC**  
**Report on the Audit of the Consolidated and Separate Financial Statements**

**Opinion**

We have audited the consolidated financial statements of Meghna Bank PLC and its subsidiary (the “Group”) as well as the separate financial statements of Meghna Bank PLC (the “Bank”), which comprise the consolidated and separate balance sheets as at 31 December 2024 and the consolidated and separate profit and loss accounts, consolidated and separate statements of changes in equity and consolidated and separate cash flow statements for the year then ended, and notes to the consolidated and separate financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying consolidated financial statements of the Group and separate financial statements of the Bank give a true and fair view of the consolidated balance sheet of the Group and the separate balance sheet of the Bank as at 31 December 2024 and of its consolidated and separate profit and loss accounts and its consolidated and separate cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs) as explained in notes 2 and other applicable laws and regulations.

**Basis for Opinion**

We conducted our audit in accordance with the International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors’ Responsibilities for the Audit of the Consolidated and Separate Financial Statements section of our report. We are independent of the Group and the Bank in accordance with the International Ethics Standards Board for Accountants’ Code of Ethics for Professional Accountants (IESBA Code), Bangladesh Bank, and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code and the Institute of Chartered Accountants of Bangladesh (ICAB) Bye Laws. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated and separate financial statements of the current period. These matters were addressed in the context of our audit of the consolidated and separate financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below is our description of how our audit addressed the matter provided in that context.

Description of key audit matters	Our response to key audit matters
<b>Measurement of provision for loans and advances</b>	
<ul style="list-style-type: none"><li>With reference to the Note 14.a.1, the process for calculating the provision for loan and advances, and investments portfolio associated with credit risk is judgmental and complex.</li></ul>	<p>We tested the design and operating effectiveness of key controls focusing on the following:</p> <ul style="list-style-type: none"><li>Credit appraisal, loan disbursement procedures, monitoring and provisioning process;</li><li>Completeness of appropriate documentation before disbursement of loans as well as recording of loan balance;</li></ul>

Description of key audit matters	Our response to key audit matters
<p>For the individual analysis for large exposure, provisions calculation considers various factors such as rate of provision, loan category, expiry date, outstanding balance, interest suspense amount, the estimates of future business performance and the market value of collateral provided as per BRPD circular No. 14 dated 23 September 2012, BRPD Circular No. 03 Dated 21 April, 2019, BRPD Circular No. 16 dated 21 July, 2020, BRPD Circular No. 01, 20 February, 2018, BRPD Circular 12, 20 August, 2017, BRPD circular Letter No 52, 20 October, 2020 and its subsequent amendments.</p> <p>For the collective analysis of exposure on portfolio basis, provision calculation and reporting are manually processed that deals with voluminous databases, assumptions and estimates of complex design and implementation.</p> <p>At year end the Group reported total gross loans and advances of BDT 66,995.65 million (2023: BDT 51,929.43 million) and provision for loans and advances of BDT 2,384.05 million (2023: BDT 1,480.42 million) the Bank reported total loans and advances of BDT 67,724.77 million (2023: BDT 52,042.21 million) and total provision for loans and advances of BDT 2,383.67 million (2023: BDT 1,480.04 million).</p>	<ul style="list-style-type: none"> <li>• Alternate procedures applied by management to assess new loan/renewal of existing loans where latest audited financial statements of the borrower are not available;</li> <li>• Identification of loss events, including early warning and default warning indicators; and</li> <li>• Review of quarterly Classification of Loans (CL).</li> </ul> <p>Our substantive procedures in relation to the provision for loan and advances portfolio comprised the following:</p> <ul style="list-style-type: none"> <li>• Reviewed the adequacy of the Bank's general and specific provisions in line with related Bangladesh Bank guidelines;</li> <li>• Tested the inputs in computation of provision in terms of testing the accuracy of underlying information;</li> <li>• Assessed the methodologies on which the provision amounts based, recalculated the provisions and tested the completeness and accuracy of the underlying information</li> <li>• Evaluated the appropriateness and presentation of disclosures against relevant accounting standards and Bangladesh Bank guidelines.</li> <li>• Finally, compared the amount of provision requirement as determined by Bangladesh Bank inspection team to the actual amount of provision maintained.</li> </ul>

See note no 8a, 8a.1, and 14a.1 to the financial statements

## Recognition of Interest income on loans and advances

<p>Recognition of interest income has a significant and wide influence on financial statements. Recognition and measurement of interest income has involvement of complex IT environments. Since interest income from loans and advances is one of the key performance indicators of the Bank there is an inherent risk of fraud and error in recognition of interest income. Accordingly, this has been considered as key audit risk.</p>	<p>We tested the design and operating effectiveness of key controls including automated control over recognition and measurement of interest on loans and advances.</p> <p>We performed tests of operating effectiveness on automated control in place to measure and recognize interest income.</p> <p>For selected customers and loan files on a sample basis we have also performed a substantive test of details including recalculation and cut-of testing to check accuracy of interest income.</p> <p>We assessed the appropriateness and presentation of disclosure against relevant accounting standards and Bangladesh Bank guidelines.</p>
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See note no 24.a to the financial statements

## Valuation of treasury bill and treasury bond

<p>The classification and measurement of T-Bill and T-Bond require judgment and complex estimates. In the absence of a quoted price in an active market, the fair value of T-Bills and T-Bonds is determined using complex valuation techniques which may take into consideration direct or indirect unobservable market data and complex pricing models which require an elevated level of judgment.</p>	<p>We assessed the processes and controls put in place by the Bank to identify and confirm the existence of treasury bills and bonds.</p> <p>We obtained understanding, evaluated the design and tested the operating effectiveness of the key controls over the treasury bills and bonds valuation processes, including controls over market data inputs into valuation models, model governance and valuation adjustments.</p> <p>We tested a sample of the valuation models, and the inputs used in those models, using a variety of techniques, including comparing inputs to available market data.</p>
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Description of key audit matters	Our response to key audit matters
	Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards and Bangladesh Bank guidelines.
See note no 2.11.3 and 7a.1(i), 7a.1(ii) and 7a.2 to the financial statements.	
<b>Impairment assessment of unquoted shares</b>	
<p>In the absence of quoted price in an active market, the fair value of unquoted shares and securities, especially any impairment, is calculated using valuation techniques which may take into consideration direct or indirect unobservable market data and hence requires an elevated level of judgement and assumption.</p> <p>Due to the high level of judgment and assumption involved in evaluating the impairment assessment of unquoted shares, we considered this to be a key audit matter.</p>	<p>We assessed the process and controls put in place by the Bank to ensure all major investment decisions are undertaken through a proper due diligence process.</p> <p>We have tested a sample of investment valuation and compared our results to the recorded value.</p> <p>We have assessed the appropriateness and presentation of disclosures against relevant accounting standards and Bangladesh Bank guidelines.</p>
See note no 7a.4 to the financial statements	

<b>IT Systems and controls</b>	
<p>Our audit procedures have a focus on IT systems and controls due to the pervasive nature and complexity of the IT environment, the large volume of transactions processed in numerous locations daily and the reliance on automated and IT dependent manual controls.</p> <p>Our areas of audit focus included user access management, developer access to the production environment and changes to the IT environment. These are key to ensuring IT dependent and application-based controls are operating effectively.</p>	<p>We tested the design and operating effectiveness of the Bank's IT access controls over the information systems that are critical to financial reporting.</p> <p>We tested IT general controls (logical access, changes management and aspects of IT operational controls). This included testing that requests for access to systems were appropriately reviewed and authorized.</p> <p>We tested the Bank's periodic review of access rights and reviewed requests for changes to systems for appropriate approval and authorization.</p> <p>We considered the control environment relating to various interfaces, configuration and other application layer controls identified as key to our audit.</p>

## Reporting on Other Information

Management is responsible for the other information. The other information comprises all of the information in the Annual Report other than the consolidated and separate financial statements and our auditors' report thereon. The Annual Report is expected to be made available to us after the date of this auditor's report.

Our opinion on the consolidated and separate financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or

otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## Responsibilities of Management and Those Charged with Governance for the Consolidated and Separate Financial Statements and Internal Controls

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs as explained in note 2 and comply with the Bank Company Act, 1991 (as amended up to date), the Companies Act, 1994, the Rules and Regulations issued by the Bangladesh Bank and other applicable Laws and Regulations, and for such internal control as management determines is necessary to enable



the preparation of financial statements that are free from material misstatement, whether due to fraud or error. The Bank Company Act, 1991 (as amended up to date) and the Bangladesh Bank guidelines require the management to ensure effective internal audit, internal control and risk management functions of the Bank. The management is also required to make a self-assessment on the effectiveness of anti-fraud internal controls and report to Bangladesh Bank on instances of fraud and forgeries.

In preparing the consolidated and separate financial statements, management is responsible for assessing the Group's and the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group and the Bank or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's and the Bank's financial reporting process.

## Auditor's Responsibilities for the Audit of the Consolidated and Separate Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated and separate financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated and separate financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated and separate financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's and the Bank's

ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated and separate financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and the Bank to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated and separate financial statements, including the disclosures, and whether the consolidated and separate financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated and separate financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

## Report on other Legal and Regulatory Requirements

In accordance with the Companies Act, 1994, the Bank Company Act, 1991 as amended and the rules and regulations issued by Bangladesh Bank, we also report that:

- (i) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made verification thereof;
- (ii) to the extent noted during the course of our audit work performed on the basis stated under the Auditor's Responsibility section in forming the above opinion on the consolidated financial statements of the Group and the separate financial statements of the Bank



and considering the reports of the Management to Bangladesh Bank on anti-fraud internal controls and instances of fraud and forgeries as stated under the Responsibility of Management and those charged with governance for the consolidated & Separate financial statements and internal control for the financial statements and internal control:

- a) internal audit, internal control and risk management arrangements of the Group as disclosed in the financial statements appeared to be materially adequate;
- b) nothing has come to our attention regarding material instances of forgery or irregularity or administrative error and exception or anything detrimental committed by employees of the Bank and its related entities [other than matters disclosed in these financial statements];
- (iii) financial statements of Meghna Bank PLC's subsidiaries namely, Meghna Bank Securities Ltd. have been audited by Basu Banerjee Nath & Co., Chartered Accountants and have been properly reflected in the consolidated financial statements;
- (iv) in our opinion, proper books of accounts as required by law have been kept by the Group and the Bank so far as it appeared from our examination of those books;
- (v) the records and statements submitted by the branches have been properly maintained and consolidated in the financial statements;

- (vi) the consolidated balance sheet and consolidated profit and loss account together with the annexed notes dealt with by the report are in agreement with the books of account and returns;
- (vii) the expenditures incurred were for the purpose of the Bank's business for the year;
- (viii) the consolidated financial statements of the Group and the separate financial statements of the Bank have been drawn up in conformity with prevailing rules, regulations and accounting standards as well as related guidance issued by Bangladesh Bank;
- (ix) Provisions have been made for advance and other assets which are in our opinion, doubtful of recovery as per tripartite and 4th party meeting held 15 & 16 April 2025 and Bangladesh bank approved given vide letter no. DBI-4/135/2025-636 dated April 27, 2025.
- (x) the information and explanations required by us have been received and found satisfactory;
- (xi) we have reviewed over 82% of the risk weighted assets of the Bank and spent over 3,200 person hours; and
- (xii) Capital to Risk-weighted Asset Ratio (CRAR) as required by Bangladesh Bank has been maintained adequately during the year.

**Place: Dhaka, Bangladesh**

Date: April 28, 2025,

DVC: 2403270824AS334813

Signed for and on behalf of  
**Hoque Bhattacharjee Das & Co.**  
 Chartered Accountant



**Avijit Bhattacharjee, FCA**  
 Engagement Partner  
 ICAB Enrollment number: 824

# MEGHNA BANK PLC.

## CONSOLIDATED BALANCE SHEET

AS AT DECEMBER 31, 2024

Particulars	Notes	Amount in Taka	
		2024	2023
<b>PROPERTY AND ASSETS</b>			
<b>Cash</b>		<b>5,942,374,382</b>	<b>4,912,238,982</b>
Cash in hand (Including Foreign Currencies)	3	1,361,616,008	817,534,856
Balance with Bangladesh Bank and Its agent Bank (s) (Including Foreign Currencies)	4	4,580,758,374	4,094,704,126
<b>Balance with other Banks and Financial Institutions</b>	5	<b>4,029,505,912</b>	<b>4,970,719,800</b>
In Bangladesh		3,505,461,315	4,371,769,082
Outside Bangladesh		524,044,597	598,950,718
<b>Money at Call on Short Notice</b>	6	<b>850,000,000</b>	-
<b>Investments</b>	7	<b>29,668,846,795</b>	<b>19,522,534,523</b>
Government		25,218,053,417	14,915,748,950
Others		4,450,793,378	4,606,785,573
<b>Loans and Advances/ Investments</b>	8	<b>66,995,645,493</b>	<b>51,929,432,636</b>
Loans, Cash credits, Overdrafts, etc./ Investments		65,219,227,982	49,955,030,569
Bills Purchased and Discounted		1,776,417,511	1,974,402,067
<b>Fixed Assets Including Premises, Furniture and Fixtures</b>	9	<b>1,278,420,722</b>	<b>1,125,705,441</b>
<b>Other Assets</b>	10	<b>942,852,998</b>	<b>1,054,644,782</b>
<b>Non Banking Assets</b>		-	-
<b>Total Assets</b>		<b>109,707,646,302</b>	<b>83,515,276,164</b>
<b>LIABILITIES AND CAPITAL</b>			
<b>Liabilities</b>			
<b>Borrowings from other Banks, Financial Institutions and Agents</b>	11	<b>6,752,898,868</b>	<b>4,219,880,636</b>
<b>Deposits and Other Accounts</b>	12	<b>86,779,858,073</b>	<b>65,012,685,737</b>
Current/Al-Wadeeah Current Accounts & Other Accounts		18,441,615,819	11,202,942,793
Bills Payable		393,500,799	439,201,865
Savings/Mudaraba Saving Deposits		4,194,021,552	4,224,561,932
Fixed Deposits/ Mudaraba Term Deposit		63,750,719,903	49,145,979,147
Bearer Certificate of Deposit		-	-
Other Deposits		-	-
<b>Non-Convertible Subordinated Bonds</b>	13	<b>1,500,000,000</b>	<b>1,800,000,000</b>
<b>Other Liabilities</b>	14	<b>7,397,455,330</b>	<b>5,164,432,222</b>
<b>Total Liabilities</b>		<b>102,430,212,271</b>	<b>76,196,998,595</b>
<b>Capital/Shareholders' Equity</b>			
Paid-up Capital	15a.2	5,573,206,290	5,437,274,500
Statutory Reserve	16	1,371,671,396	1,193,290,166
Revaluation Reserve on Investment in Securities	17	3,182,372	154,930
Retained Earnings	18	329,373,864	687,557,870
<b>Total Shareholders' Equity</b>		<b>7,277,433,922</b>	<b>7,318,277,466</b>
Non-controlling Interest	19	109	103
<b>Total Shareholders' Equity with Non-Controlling Interest</b>		<b>7,277,434,031</b>	<b>7,318,277,569</b>
<b>Total Liabilities &amp; Shareholders' Equity</b>		<b>109,707,646,302</b>	<b>83,515,276,164</b>





# MEGHNA BANK PLC.

## CONSOLIDATED OFF- BALANCE SHEET ITEMS

AS AT DECEMBER 31, 2024

Particulars	Notes	Amount in Taka	
		2024	2023
<b>CONTINGENT LIABILITIES</b>			
Acceptances and Endorsements	20	3,335,775,268	4,115,058,970
Letters of Guarantee	21	11,044,549,108	7,161,926,677
Irrevocable Letters of Credit	22	10,600,093,709	2,786,645,745
Bills for Collection		2,343,359,408	1,297,491,682
Other Contingent Liabilities		-	-
<b>Total</b>		<b>27,323,777,493</b>	<b>15,361,123,074</b>
<b>OTHER COMMITMENTS</b>			
Documentary credits and short term trade related transactions		-	-
Forward assets purchased and forward deposits placed		-	-
Undrawn note issuance and revolving underwriting facilities		-	-
Undrawn formal standby facilities, credit lines and other commitments		-	-
<b>Total</b>		<b>-</b>	<b>-</b>
<b>TOTAL OFF-BALANCE SHEET ITEMS INCLUDING</b>			
<b>CONTINGENT LIABILITIES</b>			
		<b>27,323,777,493</b>	<b>15,361,123,074</b>

Accompanying (1 - 48) notes form integral parts of these financial statements

  
Chairperson

  
Director

  
Director

  
Managing Director & CEO

Signed in terms of our report of even date

Place: Dhaka, Bangladesh  
Date: April 28, 2025  
DVC: 2403270824AS334813

Signed for and on behalf of  
**Hoque Bhattacharjee Das & Co.**  
Chartered Accountant

  
**Avijit Bhattacharjee, FCA**  
Engagement Partner  
ICAB Enrollment number: 824

# MEGHNA BANK PLC.

## CONSOLIDATED PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED AS ON DECEMBER 31, 2024

Particulars	Notes	Amount in Taka	
		2024	2023
Interest Income/ Profit on Investment	24	6,855,561,759	4,395,354,319
Interest/ Profit paid on Deposits and borrowings etc	25	7,167,737,784	3,912,301,844
<b>Net Interest/ Investment Income</b>		<b>(312,176,025)</b>	<b>483,052,475</b>
Investment Income	26	3,114,990,029	2,005,419,979
Commission, Exchange and Brokerage	27	974,702,072	683,576,606
Other Operating Income	28	334,250,722	266,849,510
		<b>4,423,942,823</b>	<b>2,955,846,096</b>
<b>Total Operating Income</b>		<b>4,111,766,798</b>	<b>3,438,898,571</b>
Salaries and Allowances	29	1,089,365,667	973,725,697
Rent, Taxes, Insurances, Electricity etc.	30	136,160,112	115,668,188
Legal Expenses	31	178,088	5,266,543
Postage, Stamps, Telecommunication etc.	32	39,921,159	27,033,641
Stationery, Printings, Advertisements etc.	33	26,832,572	23,420,158
Chief Executive's Salary & Fees	34	13,269,806	18,595,595
Directors' Fees	35	4,703,496	2,162,400
Auditors' Fees	36	569,000	489,000
Charges on Loan Losses		-	-
Depreciation & Repairs of Bank's Assets	37	352,809,293	247,246,547
Other Expenses	38	494,595,684	423,439,859
<b>Total Operating Expenses</b>		<b>2,158,404,877</b>	<b>1,837,047,628</b>
<b>Profit/(Loss) Before Provision</b>	23	<b>1,953,361,921</b>	<b>1,601,850,943</b>
Specific Provision for Classified Loans and Advances		787,139,716	386,860,095
General Provision for Unclassified Loans and Advances		135,428,013	142,530,987
General Provision for Off-Balance Sheet Exposures		109,216,756	60,907,516
Special General Provision - Covid-19		(65,702,005)	(34,690,004)
Provision for Diminution in Value of Investments		26,489,950	(1,996,516)
Provision for Other Asset		5,000,000	-
<b>Total Provision</b>	39	<b>997,572,430</b>	<b>553,612,078</b>
<b>Total Profit/(Loss) Before Taxes</b>		<b>955,789,491</b>	<b>1,048,238,865</b>
<b>Provision for Taxation</b>			
Current Tax	14.2	464,548,928	270,272,913
Deferred Tax Expense/ (Income)		(13,264,135)	(620,622)
		<b>451,284,793</b>	<b>269,652,291</b>
<b>Net Profit After Taxation</b>		<b>504,504,698</b>	<b>778,586,574</b>
Retained Earnings Brought Forward From Previous Years		7,898,630	125,840,992
		<b>512,403,328</b>	<b>904,427,566</b>
<b>Appropriations</b>			
Statutory Reserve	16.1	178,381,230	209,593,320
Non-controlling Interest	18.1	5	0.14
Start-Up Fund	14a.3	4,648,228	7,781,045
		<b>183,029,463</b>	<b>217,374,365</b>
<b>Retained Surplus</b>		<b>329,373,865</b>	<b>687,053,200</b>
<b>Earnings Per Share (EPS) (Restated if Required)</b>	40	<b>0.91</b>	<b>1.40</b>

Accompanying (1 - 48) notes form integral parts of these financial statements

  
Chairperson

  
Director

  
Director

  
Managing Director & CEO

Signed in terms of our report of even date

Place: Dhaka, Bangladesh  
Date: April 28, 2025  
DVC: 2403270824AS334813

Signed for and on behalf of  
**Hoque Bhattacharjee Das & Co.**  
Chartered Accountant

  
**Avijit Bhattacharjee, FCA**  
Engagement Partner  
ICAB Enrollment number: 824

# MEGHNA BANK PLC.

## CONSOLIDATED CASH FLOW STATEMENT

FOR THE YEAR ENDED AS ON DECEMBER 31, 2024

Particulars	Notes	Amount in Taka	
		2024	2023
<b>Cash Flows from Operating Activities</b>			
Interest/ Profit receipts in cash	41	8,676,102,449	5,358,706,660
Interest/ Profit Payments	42	(6,717,962,386)	(3,719,400,121)
Dividends Receipts		241,667,908	238,368,842
Fee & Commission receipts in cash		974,702,072	683,576,606
Recoveries on loans previously written off		62,000	-
Cash Payments to Employees		(1,058,168,679)	(992,321,292)
Cash Payments to Suppliers		(26,832,572)	(23,420,158)
Income Taxes Paid		(257,979,526)	(277,089,336)
Receipts from other Operating activities	43	1,258,246,110	975,620,780
Payments for other Operating activities	44	(902,080,064)	(745,913,452)
<b>Operating Profit before changes in Operating Assets and Liabilities</b>		<b>2,187,757,309</b>	<b>1,498,128,529</b>
<b>Increase/Decrease in Operating Assets and Liabilities</b>			
Statutory Deposits		-	-
Purchase/Sale of Trading Securities (Treasury bills)		196,756,855	(440,342,306)
Loans and Advances/ Investments to Other Banks		-	-
Loans and Advances/ Investments to Customers		(15,085,212,237)	(12,813,961,821)
Other Assets	45	255,110,784	(193,232,476)
Deposits from other Banks		1,348,798,483	(579,145)
Deposits from Customers		20,418,373,854	15,523,090,874
Other liabilities on account of customers		-	-
Trading Liabilities		-	-
Other Liabilities	46	620,902,326	132,900,485
<b>Sub Total</b>		<b>7,754,730,065</b>	<b>2,207,875,611</b>
<b>A) Net Cash from Operating Activities</b>		<b>9,942,487,375</b>	<b>3,706,004,140</b>
<b>Cash flows from Investing Activities</b>			
Proceeds from sale of Securities		-	-
Payment for purchases of securities		(10,315,049,984)	(5,288,619,822)
Purchase/Sale of Property, Plant & Equipment		(377,696,961)	(243,248,808)
Purchase/Sale of Subsidiary		-	-
<b>B) Net Cash Used in Investing Activities</b>		<b>(10,692,746,945)</b>	<b>(5,531,868,630)</b>
<b>Cash flows from Financing Activities</b>			
Borrowing from other banks		2,533,018,232	2,599,662,315
Receipts from issue of Ordinary Share		-	-
Receipts from issue of Subordinated Coupon Bearing Bonds		(300,000,000)	(200,000,000)
Dividends Paid		(543,727,450)	-
<b>C) Net Cash from Financing Activities</b>		<b>1,689,290,782</b>	<b>2,399,662,315</b>
<b>D) Net Increase/(Decrease) in Cash &amp; Cash Equivalents (A+B+C)</b>		<b>939,031,212</b>	<b>573,797,825</b>
<b>E) Effect of Exchange rate changes on cash &amp; cash equivalents</b>		-	504,670
<b>F) Cash and cash equivalents at the beginning of the year</b>		<b>9,883,533,082</b>	<b>9,309,230,587</b>
<b>G) Cash and cash equivalents at the end of the year (D+E+F)</b>	47	<b>10,822,564,294</b>	<b>9,883,533,082</b>

Accompanying (1 - 48) notes form integral parts of these financial statements

  
Chairperson

  
Director

  
Director


  
Managing Director & CEO



**MEGHNA BANK PLC.**  
**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
FOR THE YEAR ENDED DECEMBER 31, 2024

Particulars	Paid-up Capital (Taka)	Statutory Reserve (Taka)	Other Reserve (Taka)	Retained Earnings (Taka)	Total (Taka)	Non-controlling Interest (Taka)	Total Equity (Taka)
Balance as at 01 January, 2024	5,437,274,500	1,193,290,166	154,930	687,557,870	7,318,277,466	103	7,318,277,569
Changes in accounting policy	-	-	-	-	-	-	-
<b>Restated Balance</b>	<b>5,437,274,500</b>	<b>1,193,290,166</b>	<b>154,930</b>	<b>687,557,870</b>	<b>7,318,277,466</b>	<b>103</b>	<b>7,318,277,569</b>
Net profit for the year				504,504,698	504,504,698	-	504,504,698
Transfer to statutory reserve		178,381,230		(178,381,230)	-	-	-
Net Surplus/deficit on account of revaluation of Investments	-	-	3,027,442		3,027,442	-	3,027,442
Transfer to Start-Up-Fund				(4,648,228)	(4,648,228)		(4,648,228)
Non-controlling Interest				(5)	(5)	5	-
Dividend paid for the year 2023	135,931,790	-	-	(679,659,240)	(543,727,450)	-	(543,727,450)
<b>Balance as at 31 December, 2024</b>	<b>5,573,206,290</b>	<b>1,371,671,396</b>	<b>3,182,372</b>	<b>329,373,864</b>	<b>7,277,433,922</b>	<b>109</b>	<b>7,277,434,031</b>
<b>Balance as at 31 December, 2023</b>	<b>5,437,274,500</b>	<b>1,193,290,166</b>	<b>154,930</b>	<b>687,557,870</b>	<b>7,318,277,466</b>	<b>103</b>	<b>7,318,277,569</b>

Accompanying (1 - 48) notes form integral parts of these financial statements

  
Chairperson

  
Director

  
Director

  
Managing Director & CEO



# MEGHNA BANK PLC.

## BALANCE SHEET

AS AT DECEMBER 31, 2024

Particulars	Notes	Amount in Taka	
		2024	2023
<b>PROPERTY AND ASSETS</b>			
<b>Cash</b>		<b>5,942,374,100</b>	<b>4,912,237,200</b>
Cash in hand (Including Foreign Currencies)	3a	1,361,615,726	817,533,074
Balance with Bangladesh Bank and Its agent Bank (s) (Including Foreign Currencies)	4a	4,580,758,374	4,094,704,126
<b>Balance with other Banks and Financial Institutions</b>	5a	<b>3,996,959,322</b>	<b>4,907,459,021</b>
In Bangladesh		3,472,914,725	4,308,508,303
Outside Bangladesh		524,044,597	598,950,718
<b>Money at Call on Short Notice</b>	6a	<b>850,000,000</b>	-
<b>Investments</b>	7a	<b>28,204,792,453</b>	<b>18,703,603,049</b>
Government		24,169,405,817	14,521,710,500
Others		4,035,386,636	4,181,892,549
<b>Loans and Advances/ Investments</b>	8a	<b>67,724,773,392</b>	<b>52,042,206,692</b>
Loans, Cash credits, Overdrafts, etc./ Investments		65,948,355,881	50,067,804,625
Bills Purchased and Discounted		1,776,417,511	1,974,402,067
<b>Fixed Assets Including Premises, Furniture and Fixtures</b>	9a	<b>1,238,682,587</b>	<b>1,084,940,759</b>
<b>Other Assets</b>	10a	<b>1,677,788,534</b>	<b>1,800,505,886</b>
<b>Non Banking Assets</b>		-	-
<b>Total Assets</b>		<b>109,635,370,388</b>	<b>83,450,952,607</b>
<b>LIABILITIES AND CAPITAL</b>			
<b>Liabilities</b>			
<b>Borrowings from other Banks, Financial Institutions and Agents</b>	11a	<b>6,752,898,868</b>	<b>4,219,880,636</b>
<b>Deposits and Other Accounts</b>	12a	<b>86,838,193,780</b>	<b>65,029,180,705</b>
Current/AI-Wadeeah Current Accounts & Other Accounts		18,441,615,819	11,202,942,793
Bills Payable		393,500,799	439,201,865
Savings/Mudaraba Saving Deposits		4,194,021,552	4,224,561,932
Fixed Deposits/ Mudaraba Term Deposit		63,809,055,610	49,162,474,115
Bearer Certificate of Deposit		-	-
Other Deposits		-	-
<b>Non-Convertible Subordinated Bonds</b>	13	<b>1,500,000,000</b>	<b>1,800,000,000</b>
<b>Other Liabilities</b>	14a	<b>7,318,777,579</b>	<b>5,095,865,640</b>
<b>Total Liabilities</b>		<b>102,409,870,227</b>	<b>76,144,926,981</b>
<b>Capital/Shareholders' Equity</b>			
Paid-up Capital	15a.2	5,573,206,290	5,437,274,500
Statutory Reserve	16a	1,366,445,058	1,188,112,033
Revaluation Reserve on Investment in Securities	17	3,182,372	154,930
Retained Earnings	18a	282,666,441	680,484,163
<b>Total Shareholders' Equity</b>		<b>7,225,500,161</b>	<b>7,306,025,626</b>
<b>Total Liabilities &amp; Shareholders' Equity</b>		<b>109,635,370,388</b>	<b>83,450,952,607</b>



# MEGHNA BANK PLC.

## OFF- BALANCE SHEET ITEMS

AS AT DECEMBER 31, 2024

Particulars	Notes	Amount in Taka	
		2024	2023
CONTINGENT LIABILITIES			
Acceptances and Endorsements	20	3,335,775,268	4,115,058,970
Letters of Guarantee	21	11,044,549,108	7,161,926,677
Irrevocable Letters of Credit	22	10,600,093,709	2,786,645,745
Bills for Collection		2,343,359,408	1,297,491,682
Other Contingent Liabilities		-	-
Total		27,323,777,493	15,361,123,074
OTHER COMMITMENTS			
Documentary credits and short term trade related transactions		-	-
Forward assets purchased and forward deposits placed		-	-
Undrawn note issuance and revolving underwriting facilities		-	-
Undrawn formal standby facilities, credit lines and other commitments		-	-
Total		-	-
TOTAL OFF-BALANCE SHEET ITEMS INCLUDING			
CONTINGENT LIABILITIES			
		27,323,777,493	15,361,123,074

Accompanying (1 - 48) notes form integral parts of these financial statements

  
Chairperson

  
Director

  
Director

  
Managing Director & CEO

Signed in terms of our report of even date

Place: Dhaka, Bangladesh  
Date: April 28, 2025  
DVC: 2403270824AS334813

Signed for and on behalf of  
**Hoque Bhattacharjee Das & Co.**  
Chartered Accountant

  
**Avijit Bhattacharjee, FCA**  
Engagement Partner  
ICAB Enrollment number: 824



# MEGHNA BANK PLC.

## PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED AS ON DECEMBER 31, 2024

Particulars	Notes	Amount in Taka	
		2024	2023
Interest Income/ Profit on Investment	24a	6,878,086,774	4,399,446,780
Interest/ Profit paid on Deposits and borrowings etc.	25a	7,174,053,502	3,913,399,675
<b>Net Interest/ Investment Income</b>		<b>(295,966,728)</b>	<b>486,047,105</b>
Investment Income	26a	3,004,696,786	1,989,288,640
Commission, Exchange and Brokerage	27a	964,388,975	675,558,935
Other Operating Income	28a	334,316,677	266,891,690
		<b>4,303,402,438</b>	<b>2,931,739,265</b>
<b>Total Operating Income</b>		<b>4,007,435,710</b>	<b>3,417,786,370</b>
Salaries and Allowances	29a	1,075,362,065	964,523,068
Rent, Taxes, Insurances, Electricity etc.	30a	134,885,384	114,945,011
Legal Expenses	31a	178,088	5,266,543
Postage, Stamps, Telecommunication etc.	32a	39,825,135	26,937,195
Stationery, Printings, Advertisements etc.	33a	26,694,473	23,292,169
Chief Executive's Salary & Fees	34	13,269,806	18,595,595
Directors' Fees	35a	4,663,496	2,138,400
Auditors' Fees	36a	500,000	420,000
Charges on Loan Losses		-	-
Depreciation & Repairs of Bank's Assets	37a	346,038,489	244,015,445
Other Expenses	38a	489,871,168	420,203,668
		<b>2,131,288,104</b>	<b>1,820,337,094</b>
<b>Total Operating Expenses</b>		<b>2,131,288,104</b>	<b>1,820,337,094</b>
<b>Profit/(Loss) Before Provision</b>	23a	<b>1,876,147,606</b>	<b>1,597,449,276</b>
Specific Provision for Classified Loans and Advances		788,139,716	386,860,095
General Provision for Unclassified Loans and Advances		134,428,013	142,530,987
General Provision for Off-Balance Sheet Exposures		109,216,756	60,907,516
Special General Provision - Covid-19		(65,702,005)	(34,690,004)
Provision for Diminution in Value of Investments		13,400,000	(3,600,000)
Provision for Other Asset		5,000,000	-
<b>Total Provision</b>	39a	<b>984,482,480</b>	<b>552,008,593</b>
<b>Total Profit/(Loss) Before Taxes</b>		<b>891,665,126</b>	<b>1,045,440,683</b>
<b>Provision for Taxation</b>			
Current Tax	14a.2	440,000,000	267,500,000
Deferred Tax Expense/ (Income)	10a.4	(13,157,646)	(163,848)
		<b>426,842,354</b>	<b>267,336,152</b>
<b>Net Profit After Taxation</b>		<b>464,822,772</b>	<b>778,104,531</b>
Retained Earnings Brought Forward From Previous Years		824,923	118,744,143
		<b>465,647,695</b>	<b>896,848,674</b>
<b>Appropriations</b>			
Statutory Reserve	16a	178,333,025	209,088,136
Start-Up Fund	14a.3	4,648,228	7,781,045
		<b>182,981,253</b>	<b>216,869,181</b>
<b>Retained Surplus</b>	18a	<b>282,666,441</b>	<b>679,979,493</b>
<b>Earnings Per Share (EPS)(Restated if Required)</b>	40a	<b>0.83</b>	<b>1.40</b>

Accompanying (1 - 48) notes form integral parts of these financial statements

  
Chairperson

  
Director

  
Director

  
Managing Director & CEO

Signed in terms of our report of even date

Place: Dhaka, Bangladesh  
Date: April 28, 2025  
DVC: 2403270824AS334813

Signed for and on behalf of  
**Hoque Bhattacharjee Das & Co.**  
Chartered Accountant



**Avijit Bhattacharjee, FCA**  
Engagement Partner  
ICAB Enrollment number: 824



# MEGHNA BANK PLC.

## CASH FLOW STATEMENT

FOR THE YEAR ENDED AS ON DECEMBER 31, 2024

Particulars	Notes	Amount in Taka	
		2024	2023
<b>Cash Flows from Operating Activities</b>			
Interest/ Profit receipts in cash	41a	8,639,294,341	5,362,799,121
Interest/ Profit Payments	42a	(6,724,278,104)	(3,720,497,952)
Dividends Receipts		233,997,051	234,224,393
Fee & Commission receipts in cash		964,388,975	675,558,935
Recoveries on loans previously written off		62,000	-
Cash Payments to Employees		(1,044,165,077)	(983,118,663)
Cash Payments to Suppliers		(26,694,473)	(23,292,169)
Income Taxes Paid		(249,195,651)	(273,881,344)
Receipts from other Operating activities	43a	1,213,453,508	965,085,336
Payments for other Operating activities	44a	(855,820,692)	(741,260,586)
<b>Operating Profit before changes in Operating Assets and Liabilities</b>		<b>2,151,041,878</b>	<b>1,495,617,071</b>
<b>Increase/Decrease in Operating Assets and Liabilities</b>			
Statutory Deposits		-	-
Purchase/Sale of Trading Securities (Treasury bills)		196,756,855	(440,342,306)
Loans and Advances/ Investments to Other Banks		-	-
Loans and Advances/ Investments to Customers		(15,701,566,080)	(12,861,777,208)
Other Assets	45a	266,971,156	(587,801,103)
Deposits from other Banks		1,348,798,483	(579,145)
Deposits from Customers		20,460,214,592	15,493,835,604
Other liabilities on account of customers		-	-
Trading Liabilities		-	-
Other Liabilities	46a	629,494,927	120,123,863
<b>Sub Total</b>		<b>7,200,669,933</b>	<b>1,723,459,705</b>
<b>A) Net Cash from Operating Activities</b>		<b>9,351,711,811</b>	<b>3,219,076,776</b>
<b>Cash flows from Investing Activities</b>			
Proceeds from sale of Securities		-	-
Payment for purchases of securities		(9,694,809,117)	(4,881,683,723)
Purchase/Sale of Property, Plant & Equipment		(376,446,575)	(207,841,086)
<b>B) Net Cash Used in Investing Activities</b>		<b>(10,071,255,692)</b>	<b>(5,089,524,809)</b>
<b>Cash flows from Financing Activities</b>			
Borrowing from other banks		2,533,018,232	2,599,662,315
Receipts from issue of Ordinary Share		-	-
Receipts from issue of Subordinated Coupon Bearing Bonds		(300,000,000)	(200,000,000)
Dividends Paid		(543,727,450)	-
<b>C) Net Cash from Financing Activities</b>		<b>1,689,290,782</b>	<b>2,399,662,315</b>
<b>D) Net Increase/(Decrease) in Cash &amp; Cash Equivalents (A+B+C)</b>		<b>969,746,901</b>	<b>529,214,282</b>
<b>E) Effect of Exchange rate changes on cash &amp; cash equivalents</b>		<b>-</b>	<b>504,670</b>
<b>F) Cash and cash equivalents at the beginning of the year</b>		<b>9,820,270,521</b>	<b>9,290,551,569</b>
<b>G) Cash and cash equivalents at the end of the period (D+E+F)</b>	47a	<b>10,790,017,422</b>	<b>9,820,270,521</b>

Accompanying (1 - 48) notes form integral parts of these financial statements

  
Chairperson

  
Director

  
Director

  
Managing Director & CEO



## MEGHNA BANK PLC.

### STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED DECEMBER 31, 2024

Particulars	Paid-up Capital (Taka)	Statutory Reserve (Taka)	Other Reserve (Taka)	Retained Earnings (Taka)	Total (Taka)
Balance as at 01 January, 2024	5,437,274,500	1,188,112,033	154,930	680,484,163	7,306,025,626
Changes in accounting policy	-	-	-	-	-
<b>Restated Balance</b>	<b>5,437,274,500</b>	<b>1,188,112,033</b>	<b>154,930</b>	<b>680,484,163</b>	<b>7,306,025,626</b>
Net profit for the year				464,822,772	464,822,772
Transfer to statutory reserve		178,333,025		(178,333,025)	-
Transfer to Start-Up-Fund				(4,648,228)	(4,648,228)
Dividend paid for the year 2023	135,931,790			(679,659,240)	(543,727,450)
Net Surplus/deficit on account of revaluation of Investments	-	-	3,027,442		3,027,442
<b>Balance as at 31 December, 2024</b>	<b>5,573,206,290</b>	<b>1,366,445,058</b>	<b>3,182,372</b>	<b>282,666,441</b>	<b>7,225,500,161</b>
<b>Balance as at 31 December, 2023</b>	<b>5,437,274,500</b>	<b>1,188,112,033</b>	<b>154,930</b>	<b>680,484,163</b>	<b>7,306,025,626</b>

Accompanying (1 - 48) notes form integral parts of these financial statements

Chairperson

Director

Director

Managing Director & CEO


# MEGHNA BANK PLC.

## LIQUIDITY STATEMENT

### ASSETS AND LIABILITIES MATURITY ANALYSIS

AS AT DECEMBER 31, 2024

Particulars	Up to 01 Month (Taka)	01-03 Months (Taka)	03-12 Months (Taka)	01-05 Years (Taka)	More than 05 years (Taka)	Total (Taka)
<b>Assets</b>						
Cash in hand	1,361,615,726	-	-	-	-	1,361,615,726
Balance with other Banks and Financial Institutions	3,668,598,696	1,750,000,000	-	-	3,159,119,000	8,577,717,696
Money at Call on Short Notice	850,000,000	-	-	-	-	850,000,000
Investment	985,921,750	45,833,333	2,088,450,806	2,521,587,878	22,562,998,686	28,204,792,453
Loans and Advances/ Investments	14,224,968,826	10,278,391,499	24,042,451,719	14,428,691,810	4,750,269,539	67,724,773,392
Fixed Assets including Premises, Furniture & Fixtures	20,769,746	41,539,492	186,927,712	423,761,620	565,684,018	1,238,682,587
Other Assets	164,332,374	200,877,891	348,694,515	85,469,900	878,413,854	1,677,788,534
Non-banking Assets	-	-	-	-	-	-
<b>Total Assets (i)</b>	<b>21,276,207,118</b>	<b>12,316,642,215</b>	<b>26,666,524,752</b>	<b>17,459,511,208</b>	<b>31,916,485,097</b>	<b>109,635,370,388</b>
<b>Liabilities</b>						
Borrowing from Other Banks, Financial Institutions & Agents	2,028,644,943	248,644,943	248,644,943	4,226,964,038	-	6,752,898,868
Deposits and Other Accounts	8,207,180,980	20,810,975,010	26,176,794,089	5,510,692,399	26,132,551,302	86,838,193,780
Provision and Other Liabilities	497,139,821	277,557,465	1,266,846,471	1,932,070,483	4,845,163,339	8,818,777,579
<b>Total Liabilities (ii)</b>	<b>10,732,965,744</b>	<b>21,337,177,418</b>	<b>27,692,285,503</b>	<b>11,669,726,920</b>	<b>30,977,714,641</b>	<b>102,409,870,227</b>
<b>Net Liquidity Gap (i-ii)</b>	<b>10,543,241,374</b>	<b>(9,020,535,203)</b>	<b>(1,025,760,751)</b>	<b>5,789,784,288</b>	<b>938,770,456</b>	<b>7,225,500,161</b>

  
Chairperson

  
Director

  
Director

  
Managing Director & CEO



# MEGHNA BANK PLC. & ITS SUBSIDIARY

## NOTES TO THE FINANCIAL STATEMENTS

AS AT & FOR THE YEAR ENDED DECEMBER 31, 2024

### 1.0 Background of the Bank

#### 1.1 Legal Status of the Bank

Meghna Bank PLC. (MGBPLC.) is a scheduled commercial bank incorporated as a public limited company with the Registrar of Joint Stock Companies and Firms under the Companies Act 1994 (Amended up to date) vide Reg. no. C-108068/13 dated 20 March, 2013 in Bangladesh. The bank commenced its banking operation on May 09, 2013 by obtaining the license from Bangladesh Bank under section 32(1) of The Bank Companies Act 1991 (Amended up to date). At present the bank has fifty four (54) branches, Ten (10) Islamic banking windows, Twenty (20) sub branches and thirty four (34) agents covering commercially important locations of the country. Meghna Bank PLC also operates a network of 11 strategically positioned ATMs across Bangladesh. To address limited ATM coverage, Meghna Bank PLC offer to use 17,000 ATMs and CRMs across Bangladesh without any charges by our valued customers.

The principal place of business and registered office of the bank are located at Suvastu Imam Square, 65 Gulshan Avenue, Gulshan 01, Dhaka 1212.

#### 1.2 Principal Activities and Nature of Operations of the Bank

The Bank offers all kinds of conventional & Islamic commercial banking activities encompassing a wide range of services including accepting deposits, making loans and advances, card business, treasury management, internet banking, mobile financial services, discounting bills, inland and international remittance services, foreign exchange transactions and other related services such as collections, issuing guarantees, acceptances and letters of credit, securities and custodial services etc. as per provisions of the Banking Companies Act, 1991 as amended, Bangladesh banks' directives and directives of other regulatory authorities.

#### 1.3 Islamic Banking Unit

The Bank obtained permission from Bangladesh Bank to operate Islamic Banking Unit as a separate business unit vide Bangladesh Bank's letter no. BRPD(P-3)745(66)/2020-2359 dated February 26, 2020. The Islamic Banking Unit is governed by following the principles of Islamic Shari'ah, the provisions of the Banking Companies Act, 1991 as amended, Bangladesh bank's directives and directives of other regulatory authorities.

#### 1.4 Off-shore Banking Unit (OBU)

Off-shore Banking Unit (OBU) is a separate business unit of Meghna Bank PLC. governed under the rules and guidelines of Bangladesh Bank after obtaining permission from Bangladesh Bank vide Bangladesh Bank's letter no. BRPD(OB)744(129)/2020-8501 dated October 11, 2020. The principal activities of OBU are to provide all kinds of commercial banking services to its customers in Bangladesh in foreign currency namely United States Dollar (USD). In preparation of Financial Statements, foreign currency have been translated into the presentation currency, i.e. Bangladeshi Taka (BDT) as per IAS 21.

#### 1.5 Subsidiary Company

A subsidiary is an entity in which the bank has control as per shareholding and voting rights are concerned. Control exists when the bank has substantial shareholding (more than 50 percent) in the company or the power, directly or indirectly, to govern the financial and operating policies of an enterprise as on the date of the reporting. Separate financial statements and consolidated financial statements are being prepared for subsidiary investment as per International Accounting Standard IAS-27, "separate financial statements" and IFRS-10, "Consolidated Financial Statements". Interest of the non-controlling is shown as the non-controlling interest which includes share capital of the non-controlling portion as well as profit earned that goes to the non-controlling interest. However, inter group transactions, balances and the resulting unrealized profit/loss are eliminated on the consolidation.



### 1.5.1 Meghna Bank Securities Limited

Meghna Bank Securities Limited was incorporated in Bangladesh on February 18, 2015 under the Companies Act, 1994 as a private company vide registration no. C-121270/15. The registered office of the company is located at Suvastu Imam Square, 65 Gulshan Avenue C/A, Gulshan-1, Dhaka. The main objective of the company is to act as a full-fledged stock broker and stock dealer to execute buy and sell order and to maintain own portfolio as well as customer portfolio under the discretion of customers.

Meghna Bank PLC. holds 74,99,999 no of shares of Meghna Bank Securities Ltd. with face value of Tk. 100 each which is equivalent to 99.99% of total shares of the company.

## 2.0 Significant Accounting Policies and Basis of Preparation of Financial Statements

### 2.1 Basis of Preparation of Financial Statements

The separate financial statements of the Bank as on and for the year ended December 31, 2024 comprise those of Domestic Banking Unit (main operations), Islamic Banking Unit 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'. The Financial Statements have been prepared on a going concern basis under the historical cost convention and in accordance with "First Schedule"(Sec.38) of the Bank Companies Act 1991 (Amended up to 2023), in compliance with the provisions of Bangladesh Bank Circulars, International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS) adopted by the Institute of Chartered Accountants of Bangladesh (ICAB), the Companies Act 1994 (Amended up to 2020), the Bangladesh Securities and Exchange Rules 1987, guideline of Financial Reporting Council (FRC) under Financial Reporting Act 2015 and other rules and regulations applicable in Bangladesh.

### 2.2 Statement of Compliance

The Bank also complied with the requirements of the following laws and regulations from various regulatory bodies in the preparation of financial statements for the year 2024:

- a) The Bank Companies Act, 1991 and subsequent amendment thereof,
- b) The Companies Act, 1994 and subsequent amendment thereof,
- c) Rules & Regulations, Circulars issued by Bangladesh Bank from time to time,
- d) The Securities and Exchange Commission Act 1993,
- e) The Income Tax Act 2023.
- f) The Value Added Tax and Supplementary Duty Act 2012 and subsequent amendment thereon,
- g) Statutory Regulatory Orders (SROs), General orders and notifications issued by NRB time to time,
- h) The Financial Reporting Act, 2015.

In cases any requirements of Banking Company Act 1991 (Amended up to 2023) and provision & circulars issued by Bangladesh Bank differ with those of IASs/IFRSs, the requirements of Banking Company Act 1991 (Amended up to 2023) and provision & circulars issued by Bangladesh Bank shall prevail. Material departures from the requirement of IASs & IFRSs are as follows:

#### a) Presentation of Financial Statements

**IFRS:** IFRS: As per requirements of IAS 1 financial statements shall comprise statement of financial position, statement of profit or loss and other comprehensive income, statement of changes in equity, statement of cash flows, notes, comprising significant accounting policies and other explanatory information. As per para 60 of IAS 1, the entity shall also present current and non-current assets and liabilities as separate classifications in its statement of financial position.

**Bangladesh Bank:** The presentation of the financial statements in prescribed format (i.e. balance sheet, profit and loss account, cash flow statement, statement of changes in equity, liquidity statement) and certain disclosures therein are guided by the "First Schedule" (section 38) of the Bank Company Act 1991 (amended up to 2023) and BRPD circular no. 14 dated 25 June 2003 and subsequent guidelines from Bangladesh Bank. In the prescribed format there is no option to present assets and liabilities under current and non-current classifications.



## b) Investments in Shares and Securities

**IFRS:** As per requirements of IFRS 9, classification and measurement of investment in shares and securities will depend on how these are managed (the entity's business model) and their contractual cash flow characteristics. Based on these factors it would generally fall either under "at fair value through profit or loss account" or under "at fair value through other comprehensive income" where any change in the fair value (as measured in accordance with IFRS 13) at the year-end is taken to profit and loss account or other comprehensive income respectively.

**Bangladesh Bank:** As per BRPD circular no. 14 dated 25 June 2003, investments in quoted shares and unquoted shares are revalued at the year end at market price and Net Assets Value (NAV) of last audited Balance sheet respectively. Provision should be made for any loss arising from diminution in value of investment; otherwise investments are recognized at cost.

The bank reviews its investment in shares and securities at each quarter end and take adequate provision has been made as per Bangladesh Bank guidelines {Note-13a.1(e) and Annexure-A }.

## c) Revaluation Gains/Losses on Government Securities

**IFRS:** As per requirement of IFRS 9 where securities will fall under the category of fair value through profit or loss account, any change in the fair value of assets is recognized through the profit and loss account. Where securities are measured 'at fair value through other comprehensive income' then gains or losses shall be recognized in other comprehensive income (OCI), except for impairment gains or losses and foreign exchange gains and losses. The loss allowance arise from impairment shall be recognized in (OCI) and shall not reduce the carrying amount of financial assets in the statement of financial position. Securities designated as amortized cost are measured at effective interest rate method and interest income is recognized through the profit and loss account.

**Bangladesh Bank:** According to DOS circular no. 5 dated 26 May 2008 and subsequent clarification issue through DOS circular no. 5 dated 28 January 2009, amortization loss is charged to profit and loss account mark-to-market loss on revaluation of government securities (T-bills/T-bonds) categorized as held for trading (HFT) is charged to profit and loss account but any unrealized gain on such revaluation is recognized to revaluation reserve account. T-bills/T-bonds designated as held to maturity (HTM) are measured at amortized cost but interest income/gain is recognized through equity.

## d) Provisions on Loans and Advances

**IFRS:** As per IFRS 9 an entity shall recognize an impairment allowance on loans and advances based on expected credit losses. At each reporting date, an entity shall measure the impairment allowance for loans and advances at an amount equal to the lifetime expected credit losses if the credit risk on these loans and advances has increased significantly since initial recognition whether assessed on an individual or collective basis considering all reasonable information, including that which is forward-looking. For those loans and advances for which the credit risk has not increased significantly since initial recognition, at each reporting date, an entity shall measure the impairment allowance at an amount equal to 12 month expected credit losses that may result from default events on such loans and advances that are possible within 12 months after reporting date.

**Bangladesh bank:** As per BRPD Circular no. 14, dated 23 September 2012, BRPD Circular no. 19, dated 27 December 2012, BRPD Circular no. 05, dated 29 May 2013, BRPD Circular no. 16, dated 18 November 2014, BRPD Circular no. 08, dated 02 August 2015, BRPD Circular no. 15, dated 27 September 2017 and BRPD Circular no. 01, dated 20 February 2018, BRPD Circular no. 03, dated 21 April 2019 a general provision at 0.25% to 2% under different categories of unclassified loans (standard and SMA loans) has to be maintained regardless of objective evidence of impairment. Also provision for sub-standard loan, doubtful loans and bad losses, should be provided at 5% to 20%, 5% to 50% and 100% respectively for loans and advances depending on the duration of overdue. Again as per BRPD circular no. 10 dated 18 September 2007 and BRPD circular no. 14 dated 23 September 2012, a general provision at 1% is required to be provided for certain off -balance sheet exposures. Such provision policies are not specifically in line with those prescribed by IFRS 9. Bangladesh Bank also issue BRPD Circular no. 50, dated 14 December 2021 for maintained a special general provision- COVID-19 @ 2% on loans & advances taking advantage as per BRPD circular no 19/2021.

#### e) Recognition of Interest/ Profit in Suspense

**IFRS:** Loans and advances/ Investments to customers are generally classified at amortized cost as per IFRS 9: Financial Instruments and interest/ profit is recognized by using the effective interest/ profit rate method to the gross carrying amount over the term of the loan/ investments. Once a loan/ profit subsequently become credit-impaired, the entity shall apply the effective interest/ profit rate to the amortized cost of these loans and advances/ investments.

**Bangladesh Bank:** As per BRPD circular no. 14 dated 23 September 2012, once a loan/ investments is classified, interest/ profit on such loans/ investments are not allowed to be recognized as income, rather the corresponding amount needs to be credited to an interest/ profit in suspense account, which is presented as liability in the balance sheet.

#### f) Other Comprehensive Income

**IFRS:** As per IAS 1 Other Comprehensive Income (OCI) is a component of financial statements or the elements of OCI are to be included in a single other comprehensive income statement.

**Bangladesh bank:** Bangladesh Bank has issued templates for financial statements which are strictly to be followed by all banks in Bangladesh. The templates of financial statements issued by Bangladesh Bank do not include other comprehensive income or are the elements of other comprehensive income allowed to be included in a single other comprehensive income statement. As such the bank does not prepare the other comprehensive income statement. However, elements of OCI, if any, are shown in the statements of changes in equity.

#### g) Financial Guarantees

**IFRS:** As per IFRS 9: Financial Instruments, financial guarantees are contracts that require the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payment when due in accordance with the original or modified terms of a debt instrument. Financial guarantee liabilities are recognized initially at their fair value plus transaction cost that are directly attributable to the issue of the financial liabilities. The financial guarantee liability is subsequently measured at the higher of the amount of loss allowance for expected credit losses as per impairment requirement and the amount initially recognized less, income recognized in accordance with the principles of IFRS 15. Financial guarantees are included within other liabilities.

**Bangladesh Bank:** As per BRPD circular no. 14 dated 25 June 2003, financial guarantees such as letter of credit, letter of guarantee are to be treated as off-balance sheet items. No liability is recognized for the guarantee except the cash margin and 1% general provision for certain contingent liabilities.

#### h) Cash and Cash Equivalents

**IFRS:** Cash and cash equivalent items should be reported as cash item as per IAS 7.

**Bangladesh Bank:** Some cash and cash equivalent items such as 'Money at call and on short notice', Treasury bills, Bangladesh Bank bills and Prize bonds are not prescribed to be shown as cash and cash equivalents. Money at call and on short notice presented on the face of the balance sheet, and treasury bills, prize bonds are shown in investments. However, in the cash flow statement, money at call and on short notice and prize bonds are shown as cash and cash equivalents beside cash in hand, balance with Bangladesh Bank and other banks.

#### i) Non-Banking Assets

**IFRS:** No indication of non-banking assets is found in any IAS/ IFRS.

**Bangladesh Bank:** As per BRPD circular no. 14 dated 25 June 2003, there must exist a face item named non-banking assets.

#### j) Cash Flow Statement

**IFRS:** The cash flow statement can be prepared using either the direct method or the indirect method. The presentation is selected to present these cash flows in a manner that is appropriate for the business or industry. The method selected is 'applied consistently'.

**Bangladesh Bank:** As per BRPD circular no. 14 dated 25 June, 2003, cash flow statement is to be prepared following a mixture of Direct and Indirect method.



#### **k) Balance with Bangladesh Bank as Cash Reserve Requirement**

**IFRS:** Balance with Bangladesh Bank should be treated as other asset as it is not available for use in day to day operations as per IAS 7.

**Bangladesh bank:** Balance with Bangladesh Bank is treated as cash and cash equivalents.

#### **l) Presentation of Intangible Assets**

**IFRS:** An intangible asset must be identified and recognized, and the disclosure must be given as per IAS 38.

**Bangladesh Bank:** There is no regulation for intangible assets as per BRPD circular no. 14 dated 25 June, 2003.

#### **m) Off-Balance Sheet Items**

**IFRS:** There is no concept of off balance sheet items in any IAS/ IFRS; hence there is no requirement for disclosure of off-balance sheet items on the face of the balance sheet.

**Bangladesh Bank:** As per BRPD circular no. 14 dated 25 June, 2003, off-balance sheet items must be disclosed separately on the face of the balance sheet.

#### **n) Disclosure of Appropriation of Profit**

**IFRS:** There is no requirement to show appropriation of profit on the face of statement of profit or loss and other comprehensive income.

**Bangladesh Bank:** As per BRPD circular no. 14 dated 25 June, 2003, an appropriation of profit should be disclosed on the face of profit and loss account.

#### **o) Loans and Advances/ Investments Net of Provision**

**IFRS:** Loans and Advances/ Investments should be presented net of provision.

**Bangladesh Bank:** As per BRPD circular no. 14 dated 25 June 2003, provision on loans and advances/ investments are presented separately as liability and cannot be netted off against loans and advances/ investments.

Also refer to the Note 2.32 Compliance of International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs).

#### **p) Recovery of Written Off Loans and Advances/ Investments:**

**IFRS:** As per IAS 1, an entity shall not offset assets and liabilities or income or expenses, unless required or permitted by an IAS/ IFRS. Again recovery of written off loans should be charged to statement of profit or loss and other comprehensive income.

**Bangladesh Bank:** As per BRPD circular no. 14 dated 25 June 2003, recoveries of amount previously written off should be adjusted with the specific provision for loans and advances/ investments.

## **2.3**

### **Use of Estimates and Judgments**

The preparation of financial statements in conformity with IAS/IFRS and Bangladesh Bank circulars requires management's judgments, estimates and assumptions for which the application of accounting policies and the reported amounts of assets, liabilities, income and expenses may vary and actual results may differ from those estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected.

#### **Key Estimates Include the Following:**

Provision on Loans & Advances/ Investments and Off Balance Sheet Items.

Provision for Taxation.

Revaluation of Assets.

Deferred Tax Assets/ Liabilities.

Gratuity Fund.

Useful Life of Depreciable Assets.



## **2.4 Consolidation of Financial Statements**

The consolidated financial statements includes the financial statements of Meghna Bank PLC. and its subsidiary Meghna Bank Securities Limited. The consolidated financial statements have been prepared in accordance with International Accounting Standard 27 – “Separate Financial Statements” and IFRS 10: Consolidated Financial Statements. The consolidation of the financial statements have been made after eliminating all material inter company balance, income and expenses arising from intercompany transactions.

## **2.5 Consistency**

In accordance with IFRS framework for the preparation of financial statements together IAS – 1 and IAS – 8, Meghna Bank PLC. discloses its information consistently from one period to the next. Where selecting and applying a new accounting policies, changes in accounting policies, correction of errors, and the amount involved are accounted for and disclosed transparently in accordance with the requirements of IAS – 8. However, for changes in accounting estimate the related amount is recognized prospectively in the current period and in the next period or periods.

## **2.6 Going Concern**

The financial statements have been prepared on the assessment of the bank's ability to continue as going concern basis. Meghna Bank PLC has neither any intention nor any legal or regulatory compulsion to liquidate or curtail materially the scale of any of its operations. The key financial parameters such as liquidity, profitability, asset quality, provision sufficiency and capital adequacy of the bank continued to exhibit a healthy trend for couple of years. Besides, the management is not aware of any material uncertainties that may cast significant doubt upon the bank's ability to continue as going concern.

## **2.7 Foreign Currency Transactions**

### **2.7.1 Foreign Currencies Translation**

Foreign currency transactions are converted into equivalent taka using the ruling exchange rates on the dates of respective transactions as per IAS – 21 “the effects of changes in foreign exchange rates”. Foreign currencies balances as at december 31, 2024 have been converted into taka currency at the revaluation rate determined by Bangladesh bank.

### **2.7.2 Commitments**

Commitments for outstanding forward foreign exchange contractors disclosed in these financial statements are translated at contracted rates. Contingent liabilities/ commitments for letter of credit and letters of guarantee denominated in foreign currencies are expressed in taka terms at the rates of exchanges ruling on the balance sheet dates.

### **2.7.3 Translation Gains and Losses:**

The resulting exchange transactions gain and losses are included in the profit and loss account.

## **2.8 Offsetting**

Financial assets and financial liabilities are offset and the net amount reported in the balance sheet when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously.

## **2.9 Revenue Recognition**

### **a) Interest Income/ Profit on Investments**

Interest/ profit on unclassified loans and advances/ investments is accounted for as income on accrual basis, interest/ profit on classified loans and advances/ investments is credited to interest/ profit suspense account with actual receipt of interest/ profit there from credited to income as and when received as per instruction contained in BRPD circular no. 14 dated 23 September 2012, BRPD circular no. 19 dated 27 December 2012, BRPD circular no. 16 dated 18 November 2014 and BRPD circular no. 56 dated 10 December 2020 of Bangladesh Bank.

### **b) Interest/ Profit Income from Investment**

Interest/ profit income on investment in government and other securities, debentures and bonds is accounted for on accrual basis.

### **c) Dividend Income**

Dividend income on investments is recognized during the period in which it is declared and ascertained and right to receive the payment is established

### **d) Fees and Commission**

Fees and commission income arises from services provided by the bank and recognized on receipt basis. Commission charged on Letters of Credit (LC) and Letters of Guarantee (LG) are credited to income at the time of effecting the transactions. The advance payment of tax on LC commission is duly deposited to the Tax Authority. Similarly, Income Tax and VAT are deducted at source and deposited to the Govt. Exchequer within the time stipulated as per their circulars.



## e) Interest/ Profit and Other Expenses

In terms of the provision of the International Accounting Standard (IAS) -1 "Presentation of Financial Statements", accrual basis is followed for interest/ profit payment and other expenses. The necessary disclosures are given in the notes in compliance with the provisions of BRPD Circular No. 14 dated 25 June 2003.

### 2.10 Dividend Paid

Interim dividend is recognized when they are paid to shareholders. Final dividend is recognized when it is approved by Shareholders.

If an entity declares dividends to holders of equity instruments (as defined in IAS 32 Financial Instruments: Presentation) after the reporting period, the entity shall not recognize those dividends as a liability at the end of the reporting period as per IAS 10, Para 12.

### 2.11 Assets and the Basis of Their Valuation

#### 2.11.1 Cash and Cash Equivalents

Cash and cash equivalents include notes and coins on hand, unrestricted balances held with Bangladesh Bank, and highly liquid financial assets which are subject to insignificant risk of changes in their fair value, and are used by the Bank Management for its short-term commitments.

#### 2.11.2 Loans and Advances/ Investments

(a) Loans and Advances/ Investments are stated at gross amount and before offsetting general provisions against them.

(b) Interest/ profit on loans and advances/ investments is charged and accounted for quarterly on an accrual basis.

(c) Provision for Loans and Advances/ Investments is made on the basis of year-end review by the management and of instructions contained in Bangladesh Bank circular as amended time to time. The classification rates are given below:

Category/Status of loans and advances/ Investments	Rates	
	Bangladesh Bank's Requirement	Maintained by the Bank
<b>Provisions for unclassified loans and advances/ Investments:</b>		
All unclassified loans/ investments (Other than loans under small and medium enterprise, consumer financing, short term agri. credit and staff loans)	1%	1%
Small and medium enterprise financing	0.25%	0.25%
Consumer financing (Other than housing finance and loans/ investments for professionals under consumer financing scheme)	2%	2%
Consumer financing (For Housing Finance & Loans/ Investments for professionals set up)	2%	2%
Short term agri. Credit	1%	1%
<b>Provisions for classified loans and advances/ Investments:</b>		
Substandard	5%-20%	5%-20%
Doubtful	5%-50%	5%-50%
Bad or Loss	100%	100%

d) Commission and discount on bill purchased and discounted are recognized at the time of realization.

### 2.11.3 Investments

Investments have been initially recognized at cost, including acquisition charges associated with the investment. Government treasury bills and bonds (categorized as HFT or/and HTM) are accounted for as per Bangladesh Bank DOS circular letter no. 05 dated 26 May 2008 and DOS circular no. 05 dated 28 January, 2009.

#### The Valuation Methods of Investment Used are:

##### a) Held to Maturity (HTM)

Investments which are intended to be held to maturity are classified as "Held to Maturity". These are measured at amortized cost at each year end by taking into account any discount or premium in acquisition. Amortized amount of such premium are booked into profit and loss account or discount is booked to reserve until maturity or disposal.

##### b) Held for Trading (HFT)

Investments primarily held for selling or trading is classified in this category. After initial recognition, investments are mark to market by weekly. Decrease in the book value is recognized in the profit and loss account and any increase is transferred to revaluation reserve account.

Value of investments has been enumerated as follows:

Investment Class	Initial Recognition	Measurement After Initial Recognition	Recording of Changes
Treasury Bill/Bond (HFT)	Cost	Market value	Loss to Profit and Loss Account, gain to revaluation reserve.
Treasury Bill/Bond (HTM)	Cost	Amortized value	Increase in value to equity and decrease in value to Profit and Loss Account.
Prize Bond	Cost	None	None

##### c) Investment in Listed Securities

These securities are bought and held primarily for the purpose of selling them in future or held for dividend income. These are reported at cost. Unrealized gains are not recognized in the profit/ loss account. But provision for diminution in value of investment is provided in the financial statements of which market price is below the cost price of investment as per Bangladesh Bank guidelines.

##### d) Investment in Unquoted Securities

Investment in unlisted securities is reported at cost under cost method. Adjustment is given for any shortage of book value over cost for determining the carrying amount of investment in unlisted securities.

##### e) Investment in Subsidiary

Investment in subsidiary is accounted for under the cost method of accounting in bank's financial statements in accordance with the International Accounting Standard (IAS) - 27. Accordingly investment in subsidiary is stated in the bank's balance sheet at cost, less impairment losses if any.

### 2.11.4 Property, Plant and Equipment

#### Recognition and Measurement

All fixed assets are stated at historical cost as per IAS-16 "Property, Plant and Equipment". The cost of acquisition of asset comprises its purchase price and any directly attributable cost of bringing the assets to its working contribution for its intended use inclusive of inward freight, duties and non-refundable taxes.

#### Subsequent Cost

The cost of replacing part of such an item of fixed assets is recognized in the carrying amount of an item of property, plant and equipment if it is probable that the future economic benefits embodied with the part will flow to the company and the cost of the item can be measured reliably. The cost of day to day servicing of fixed asset is recognized in profit and loss as incurred.



## Depreciation

Depreciation is charged for the year at the following rates on straight line method on all fixed assets:

Category of Fixed Assets	Rate of Depreciation
Furniture and Fixtures	10%
Machinery and Office Equipment	20%
Motor Vehicles	20%
Computer and Computer Peripherals	33%
Office Tools and Accessories	20%

a) For additions during the year, depreciation is charged for the remaining days of the period and for disposal, depreciation is charged up to the date of disposal.

b) On disposal of fixed assets the cost and accumulated depreciation are eliminated from the fixed assets schedule and gain or loss on such disposal is reflected in the profit and loss account which is determined with reference to the net book value of the assets and net sale proceeds.

### 2.11.5 Intangible Assets

i. An Intangible asset is recognized if it is probable that future economic benefits associated with the assets will flow to the bank and the cost of the assets can be reliably measured.

ii. Software (especially Core Banking Software) is amortized using the straight line method over the estimated useful life of 05 (Five) years commencing from the date of the application software is available for use over the best estimate of its useful economic life.

### 2.11.6 Other Assets

Other asset include mainly advance office rent, investment in subsidiary, unrealized income receivable, advance for operating and capital expenditure and stocks of stationery and stamps etc.

### 2.11.7 Receivables

Receivables are recognized when there is a contractual right to receive cash or another financial asset from other entity or person.

### 2.11.8 Non-banking Assets

There are no assets acquired in exchange for loan during the period of financial statements.

## 2.12 Capital / Shareholders' Equity

### A) Authorized Capital

Authorized capital is the maximum amount of share capital that the bank is authorized by its memorandum and article of associations to issue to shareholders.

### B) Paid Up Capital:

Paid up capital represent total amount of shareholder's capital that has been paid in full by the ordinary shareholders. Holders of ordinary share are entitle to receive dividends as declared from time to time and are entitled to vote at shareholders' meetings. In the event of a winding up of the company, ordinary shareholders rank after all other shareholders and creditors and are fully entitled to any residual proceeds of liquidation.



## **2.13 Statutory Reserve**

As per Section 24 of Banking Companies Act, 1991, 20% of profit before tax (PBT) of the current year of the bank is required to be transferred to statutory reserve until such reserve together with share premium account equal to its paid up capital.

## **2.14 Non-Controlling Interest in Subsidiary**

Non-controlling interest in business is an accounting concept that refers to the portion of a subsidiary, corporation, stock that is not owned by the parent corporation. The magnitude of the non-controlling interest in the subsidiary company is allows less than 50% of outstanding shares, else the corporation would cease to be a subsidiary of the parent. Non-controlling interest belongs to the other investors and is reported on the consolidated balance sheet of the owning company to reflect the claim on assets belonging to other, non-controlling shareholders also non-controlling interest is reported on the consolidated profit and loss account as a share of profit belonging to non-controlling shareholders.

## **2.15 Deposits and Other Accounts**

Deposits are recognized when the bank enters into contractual arrangements with the counterparties, which are generally on trade date and initially measured at the amount of consideration received.

## **2.16 Borrowings from Other Banks, Financial Institutions and Agents**

Borrowed funds include call money deposits, borrowings, refinance borrowing and other term borrowing from banks. These are stated in the balance sheet at amounts payable. Interest/ profit paid/ payable on these borrowings is charged to the profit and loss account.

## **2.17 Provision for Liabilities**

Provision in respect of liability is recognized in the financial statements 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 obligation, in accordance with the IAS 37 "Provision, Contingent Liabilities and Contingent Assets".

## **2.18 Retirement Benefits to the Employees**

The bank provide following post employment benefits to the every permanent employee as per covenants mentioned in the relevant deed and rules.

### **a) Provident Fund**

Provident fund benefits are given to the permanent employees of the bank in accordance with the bank's service rules, and accordingly a trust deed and provident fund rules were prepared. The Commissioner of Taxes, LTU, dhaka has approved the provident fund as a recognized provident fund within the meaning of section 2 (52), read with the provisions of part – B of the first schedule of Income Tax Ordinance, 1984. The recognition took effect from 31 May, 2014. The fund is operated by a board of trustees consisting five members (all members from management) of the bank. All confirmed employees of the bank are contributing 10% of their basic salary as subscription to the fund. The bank also contributes equal amount of the employees' contribution. Interest/ profit earned from the investments is credited to the members' account on yearly basis

### **b) Gratuity Fund**

Gratuity benefits are given to the employees of the bank in accordance with the approved gratuity fund rules. National Board of Revenue has approved gratuity fund as a recognized gratuity fund on 29th June, 2014. The fund is managed by a Board of Trustees are consisting five members of the bank. Adequate contributions have been made as per provision of gratuity fund deed and rules.

## **2.19 Taxation**

Income tax expense comprises current and deferred tax. Current tax and deferred tax are recognized in profit or loss except to the extent that it relates to items recognized directly in equity.

Current tax is the expected tax payable or receivable on the taxable income or loss for the period, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous years.



Deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is not recognized for the temporary differences relating to the initial recognition of goodwill, the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit or loss, and differences relating to investments in subsidiaries to the extent that it is probable that they will not reverse in the foreseeable future. Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the reporting date. Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities against current tax assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realized simultaneously.

## **2.20 Contingent Asset & Contingent Liability**

A contingent asset is possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events and on the other hand a contingent liability is a possible obligation that arises from past events and whose existence will also be confirmed only by the occurrence or non-occurrence of one or more uncertain future events. Contingent asset and liability is not recognized rather disclosed in the financial statements.

## **2.21 Statement of Cash Flows**

The statement of cash flows is presented in compliance with the provisions of the International Accounting Standard (IAS) - 7 and format provided by the Bangladesh Bank vide BRPD Circular No. 14 dated 25 June 2003. To make the cash flow statement more understandable and user friendly about the constitution of figures inserted into the Cash Flow Statement, a number of notes have been given in the notes to the financial statements.

## **2.22 Statement of Changes in Equity**

The statement of changes in equity reflects information about the increase or decrease in net assets or wealth. The statement also shows item-wise movement along with the description of charges from the end of last year to the end of current year.

## **2.23 Liquidity Statement**

The liquidity statement of assets and liabilities as on the reporting date has been prepared on residual maturity term as per the following bases:

- a) Balance with other Banks and financial institutions, money at call and short notice etc. are on the basis of their maturity term.
- b) Investments are on the basis of their maturity.
- c) Loans and advances are on the basis of their repayment/maturity schedule.
- d) Fixed assets are on the basis of their useful life.
- e) Other assets are on the basis of their realization/adjustment.
- f) Borrowing from other banks, financial institutions and agents as per their maturity/repayment term.
- g) Deposits and other accounts are on the basis of their maturity term and past trend of withdrawal by the depositors.
- h) Provisions and other liabilities are on the basis of their payment/adjustment schedule.

## **2.24 Earnings Per Share**

The company calculates earnings per share (EPS) in accordance with IAS 33 "Earnings Per Share (EPS)" the Bank has been reporting 'Basic EPS' as there has been no dilution possibilities during the year. Basic EPS is computed by dividing the profit or loss after tax by the total number of ordinary shares outstanding at the end of the year. Bonus shares issued in current period are considered for number of ordinary shares outstanding for preceding period to present comparative EPS with retrospective adjustment (restated).

## 2.25 Reconciliation of Books of Account

Books of account with regard to inter-bank (in Bangladesh and outside Bangladesh) are reconciled and found no material differences, which may affect the financial statements significantly.

## 2.26 Materiality and Aggregation

Each material item as considered significant by the management has been presented separately in the financial statements. No amount has been set off unless the bank has a legal right to set off the amounts and intends to settle on net basis. Income and expenses are presented on a net basis when permitted by the relevant accounting standards.

## 2.27 Memorandum Items

Memorandum items are maintained to have control over all items of importance and for such transactions where the bank has only a business responsibility and no legal commitment. Bills for collection, stock of savings certificates and all other fall under the memorandum items. However, bills for collection is shown under contingent liabilities as per Bangladesh Bank's format.

## 2.28 Credit Rating

In compliance with Bangladesh Bank's BRPD circular No. 06, dated July 05, 2006, Alpha Credit Rating Limited (Alpha Rating) has conducted a comprehensive assessment of the bank's operational and financial performance, considering all relevant qualitative and quantitative factors. Based on this in-depth analysis of financial data of the bank up to December 31, 2023, and considered other prevailing factors up to the date of the rating decision, Alpha Credit Rating Limited (Alpha Rating) awarded the following ratings:

Particulars	Periods	Date of Rating	Long Term	Short Term
Entity Rating	January to December 2023	25 <sup>th</sup> June 2024	AA	ST - 2
Entity Rating	January to December 2022	25 <sup>th</sup> June 2023	AA	ST - 2
Entity Rating	January to December 2021	26 <sup>th</sup> June 2022	AA-	ST - 2

## 2.29 Risk Management

Risk is an inherent part of the business activities and risk management is pivotal for the sustainability of business. This era of globalization enables hefty expansion of business activities that ultimately increases competition level for organizations drastically. Financial crisis and volatility in economic growth in some developed countries set the example of imperativeness towards comprehensive risk management. Types of risk, however, vary from business to business, but preparing a risk management plan involves a conjoint process. A comprehensive risk management plan must enumerate strategies for dealing with risks specific to any business but should not be limited to those.

When it comes to banking business, risk management is in the heart of this business. Banks are to strive for a prudent risk management discipline to combat unpredictable situation. These days, it is transparent that banking organizations are in need of setting up systematic and vigilant way to monitor the activities that are major influencers of this particular business.

Bangladesh Bank issued guidelines which forms the basis of risk management of all scheduled banks in Bangladesh. The guidelines require that the banks adopt enhanced policies and procedures of risk management. The risk management of banks broadly cover 6 (six) core risk areas of banking i.e. a. Credit Risk Management, b. Foreign Exchange Risk Management, c. Asset Liability Risk Management, d. Money Laundering & Terrorist Financing Risk Management, e. Internal Control and Compliance, and f. Information & Communication Technology Risk as specified by Bangladesh Bank.

MGBPLC's risk management strategy is based on a clear understanding of various risks, disciplined risk assessment, measurement procedures and continuous monitoring. MGBPLC. continues to focus on improving its risk management systems not only to ensure compliance with regulatory requirements but also to ensure better risk-adjusted return and optimal capital utilization keeping in mind of the business objectives. For sound risk management, MGBPLC. manages risk in strategic layer, managerial layer, and operational layer. The assets and liabilities of Meghna Bank PLC. is managed so as to minimize, to the degree prudently possible, the bank's exposure to risk, while at the same time attempting to provide a stable and steadily increasing flow of net interest income, an attractive rate of return on an appropriate level of capital and a level of liquidity adequate to respond to the needs of depositors and borrowers and earnings enhancement opportunities. These objectives are accomplished by setting in place a planning, control and reporting process, the key objective of which is the coordinated management of the Bank's assets and liabilities, current banking laws and regulations, as well as prudent and generally acceptable banking practices.



The risks are defined as the possibility of losses, financial or otherwise. The risk management of the bank covers 6 (six) core risk areas of banking as defined by the Bangladesh Bank. The areas are as follows:

- 1) Credit Risk Management
- 2) Foreign Exchange Risk Management
- 3) Asset Liability Risk Management
- 4) Money Laundering & Terrorist Financing Risk Management
- 5) Internal Control & Compliance
- 6) Information & Communication Technology Risk

In light of the risk management, bank takes well calculative business risks for safeguarding its capital, financial resources and profitability. In this context, the bank took steps to implement the guidelines of Bangladesh Bank as under:

#### **2.29.1 Credit Risk Management**

Credit risk is most simply defined as the potential that a bank's borrower or counter party will fail to meet its obligations in accordance with agreed terms. This includes non-repayment of capital and/or interest within the agreed time frame, at the agreed rate of interest and in the agreed currency. The goal of credit risk management at the Meghna Bank PLC. is to maximize the bank's risk-adjusted rate of return by maintaining credit risk exposure within acceptable parameters.

The bank has designed credit risk management activities by addressing major risks. Credit risk is of the major risks, which can be assumed as potential loss arising from the failure of a counter party to perform contractual responsibility. This may happen due to unwillingness of the counter party or declining his / her financial abilities for adverse environment.

The officers/ executives involved in credit related activities have been segregated. A separate CRM division has been established at head office, which is entrusted with the responsibilities of maintaining effective relationship with customers, making of credit products, exploring new business opportunities.

An effective assessment is made before sanction of any credit facility at credit risk management division, which includes borrower risk analysis, historical performance of the customer, security of the proposed credit facility etc. The process starts by a relationship manager and approved/discharged by the competent authority. Credit approval authority has been delegated to the individual executives. Proposal beyond their delegation are approved /declined by the Executive Committee and the Board of Directors.

In determining single borrower/large loan limit, the instructions of Bangladesh Bank are strictly followed.

#### **2.29.2 Foreign Exchange Risk Management**

Foreign exchange risk is defined as the potential change in earnings arising due to change in market prices. The front office of the treasury department of the bank independently conducts the transactions and the back office is responsible for recording of the transactions and passing of their entries in books of accounts. All foreign exchange transactions are revalued periodically at market rate as determined by Bangladesh Bank. The reconciliation of NOSTRO accounts are done regularly and outstanding entries reviewed by the management for its settlement.

#### **2.29.3 Asset Liability Risk Management**

The bank formed an Asset Liability Committee (ALCO) for monitoring balance sheet risk and liquidity risk of the bank. The balance sheet risk is defined as potential change in earnings due to change in rate of interest, foreign exchange rates which are not in trading nature. ALCO reviews liquidity requirement of the bank, the maturity of assets and liabilities, deposit and lending pricing strategy and the liquidity contingency plan.



#### 2.29.4 Money Laundering & Terrorist Financing Risk Management

Money laundering risk is defined as the loss of reputation and expenses incurred as penalty for being negligent in prevention of money laundering. In line with the international standards and initiatives, Bangladesh has passed Money Laundering Prevention Act (MLPA), 2002. Afterwards several amendments were made and a new Money Laundering Prevention Act, 2012 has been passed and this act was also amended in 2015. The Government has also enacted Anti-Terrorism Act (ATA) in 2009 aiming to combat terrorism and terrorism financing and this act was also amended in 2012 and in 2013. Both the acts have empowered Bangladesh Financial Intelligence Unit (BFIU), Bangladesh Bank to perform the anchor role in combating ML/TF through issuing instructions and directives for reporting agencies and building awareness in the financial sectors.

For prevention of Money Laundering and Terrorist Financing, the bank has a comprehensive policy which is approved by the Board. The Bank has an organizational set up in place to implement and monitor its AML & CFT Program. The Bank has a Central Compliance Committee (CCC) headed by the Chief Anti Money Laundering Compliance Officer at Head Office and BAMLCOs at the branches. The CCC is supported by AML Division headed by Deputy CAMLCO for discharging day to day activities while the branches have Branch Compliance Unit (BCU) to support BAMLCOs. The regulatory requirements are being complied with and the guidelines are being followed by the bank properly. Branch Anti Money Laundering Compliance officer (BAMLCO) at branches reviews and verifies the transactions of accounts to make Suspicious Transactions Reports (STR), and ensure AML & CFT compliance culture throughout the bank. Training is being conducted continuously for all the officers of the bank to create awareness and develop the skill for ensuring KYC (Know Your Clients) compliance and identifying suspicious activities/transactions.

#### 2.29.5 Internal Control and Compliance

Internal control is fundamental to the successful operation and day-to-day running of a business and it assists the bank in achieving its business objectives. It encompasses all controls incorporated into the strategic, governance and management processes, covering the bank's entire range of activities and operations, and not just those directly related to financial operations and reporting. Its scope is not confined to those aspects of a business that could broadly be defined as compliance matters, but extends also to the performance aspects of a business.

Meghna Bank PLC. has established a system of internal control, which is designed to manage all the risks of failure to a reasonable level, achieve aims and objectives/goals of the bank and this system provides reasonable assurance of effective & efficient operations covering all controls including financial & operational controls, reliability of the financial information, compliance with applicable laws & regulations, adherence to management policies, safeguarding of bank's assets, prevention & detection of fraud & errors, and accuracy & completeness of the accounting records.

The Board of Directors of Meghna Bank PLC. regularly reviews the effectiveness of internal control process through its Audit Committee and the Audit Committee plays an effective role amongst the Board of Directors, Management, Shareholders, Depositors and develops an efficient, powerful and a safe banking system. The committee also performs a very important role for publishing bank's financial statements, developing an appropriate internal control system and maintains an effective communication with internal and external auditors. It significantly contributes in controlling and monitoring various risks factors that arise from the business activities of the bank. Board Audit Committee reviews the actions taken on internal control issues identified in the reports prepared by the internal & external auditors and regulatory authorities. It has active oversight on the internal audit's independence, scope of work and resources and it also reviews the functions of internal control & compliance division of head office, particularly the scope of the annual audit plan and frequency of the internal audit activities.

#### 2.29.6 Information & Communication Technology Risk

The bank has established an appropriate Information Technology Department (ITD) by placing officials with adequate knowledge and skills to play a major role in the bank for smooth running of online banking system and delivery of its service to all the units of the bank for operations of necessary hardware and software. The branch network is upgraded to high speed, which provides better information sharing management at the branch as well as at the head office.

#### 2.29.7 Market Risk

Market risk is the risk of loss resulting from changes in interest rates, foreign currency exchange rates, equity prices and commodity prices. Meghna bank's exposure to market risk is a function of its trading and asset and liability management activities and its role as a financial intermediary in customer related transactions. The objective of market risk management is to minimize the impact of losses due to market risks on earnings and equity.



## 2.29.8 Operation Risk

Business volume risk is defined as the volatility in revenue and profitability arising from adverse fluctuations from business volume. Business volumes may adversely fluctuate due to competitor activities, new entrants, competition from substitute financial products and services, changes in banking preferences of the customers resulting in the importance of the process of financial intermediation being reduced, natural disasters, etc.

## 2.29.9 Reputation Risk

This is the potential damage to the reputation and image of the Bank, emanating from events such as drop in performance levels or service quality, compliance, corporate governance and management failures and deviations from business ethics, etc.

## 2.30 Fraud and Forgeries

Adequate control system is in place to detect and prevent fraud and forgeries in the operations. IT has been gradually emphasizing in the modernization of operating system and making auto preventive in the detection of fraud and forgeries. However, management is proactive in establishing sound operating system and its preventive measure.

## 2.31 Compliance report on International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS)

Name of IAS	IAS No.	Status
Presentation of Financial Statements	IAS 1	Applied
Inventories	IAS 2	Applied
Statement of Cash Flows	IAS 7	Applied
Accounting Policies, Changes in Accounting Estimates and Errors	IAS 8	Applied
Events after the Reporting Period	IAS 10	Applied
Income Taxes	IAS 12	Applied
Property, Plant and Equipment	IAS 16	Applied
Employee Benefits	IAS 19	Applied
Accounting for Government Grants and Disclosure of Government Assistance	IAS 20	Not Applicable
The Effects of Changes in Foreign Exchange Rates	IAS 21	Applied
Borrowing Costs	IAS 23	Applied
Related Party Disclosures	IAS 24	Applied
Accounting and Reporting by Retirement Benefit Plans	IAS 26	Applied
Separate Financial Statements	IAS 27	Applied
Investment in Associates & Joint Ventures	IAS 28	Not Applicable
Financial Reporting in Hyperinflationary Economies	IAS 29	Not Applicable
Financial Instruments: Presentation	IAS 32	Applied
Earnings per share	IAS 33	Applied
Interim Financial Reporting	IAS 34	Applied
Impairment of Assets	IAS 36	Applied
Provisions, Contingent Liabilities and Contingent Assets	IAS 37	Applied
Intangible Assets	IAS 38	Applied
Investment Property	IAS 40	Applied
Agriculture	IAS 41	Not Applicable

Name of IFRS	IFRS No.	Status
First-time Adoption of Bangladesh Financial Reporting Standards	IFRS 1	Not Applicable
Share Based Payment	IFRS 2	Not Applicable
Business Combinations	IFRS 3	Not Applicable
Non-current Assets Held for Sale and Discontinued Operations	IFRS 5	Applied
Exploration for and Evaluation of Mineral Resources	IFRS 6	Not Applicable
Financial Instruments: Disclosures	IFRS 7	Applied
Operating Segments	IFRS 8	Applied
Financial Instruments	IFRS 9	Applied
Consolidated Financial Statements	IFRS 10	Applied
Joint Agreements	IFRS 11	Not Applicable
Disclosure of Interest in other Entities	IFRS 12	Applied
Fair Value Measurement	IFRS 13	Applied
Regulatory Deferral Accounts	IFRS 14	Not Applicable
Revenue from Contracts with Customers	IFRS 15	Applied
Leases	IFRS 16	Applied
Insurance Contracts	IFRS 17	Not Applicable

## 2.32 Audit Committee of the Board

An Audit Committee of the Board (ACB) was formed and its roles and responsibilities were defined in line BRPD Circular No.11 issued by Bangladesh Bank (BB) on 27 October 2013. Main objectives of Audit Committee of the Board (ACB) are:

- To assist the Board in fulfilling its oversight responsibilities including implementation of the objectives, strategies and overall business plans set by the Board for effective functioning of the bank.
- To review the financial reporting process, the system and effectiveness of internal control process, compliance status of inspection report from Bangladesh Bank and assessment of the overall processes and procedures for monitoring compliance with laws and regulations and its own code of business conduct.

### 2.32.1 Composition and Qualifications

The Board of Directors as its 171st Board Meeting held on October 22, 2024 constituted with the following Board Members:

SI No.	Name of Committee Members	Status with the Bank	Position in the Committee	Educational Qualification	Meeting Attendance
1	Mr. Md. Ahsan Ullah	Independent Director	Member	MA (Economics)	4 out of 4
2	Md. Mahamudul Alam	Director	Member	MSS	4 out of 4
3	Md. Momin Ullah Patwary BP	Director	Member	MBA	3 out of 3
4	Mr. Md. Mamun Salam*	Director	Member	B.A. (Hons)	1 out of 2
5	Mr. S.M. Jahangir Alam (Manik)	Director	Member	Graduate	2 out of 2

\* Mr. Md. Mamun Salam has been nominated as a member in place of Mr. S M Jahangir Alam (Manik) on September 03, 2024

### 2.32.2 Meetings of the Audit Committee

Bangladesh Bank suggested banks to hold at least 4 meetings in a year. The Audit Committee of MGBPLC held 04 (four) meetings in 2024 and had detailed discussions and review sessions with the In Charge of Internal Control & Compliance, External Auditors regarding their findings and remedial suggestions on various issues that need improvement. The Audit Committee of the Board (ACB) instructed management to follow those remedial suggestions and monitored accordingly. Meeting dates are as follows:

SI No.	Name of Meeting	Date of Meeting
1	43 <sup>rd</sup> Audit Committee Meeting	March 10, 2024
2	44 <sup>th</sup> Audit Committee Meeting	June 12, 2024
3	45 <sup>th</sup> Audit Committee Meeting	October 22, 2024
4	46 <sup>th</sup> Audit Committee Meeting	December 23, 2024

### 2.32.3 Major areas focused by Audit Committee in 2024

- Reviewed and approved the 'Risk Based Annual Audit Plan 2025,
- Reviewed Annual Financial Statements of the Bank for the year ended 31 December 2023 as certified by the External Auditors, M/S Hoque Bhattacharjee Das & Co. Chartered Accountants, before submission to the Board of Directors for approval,
- Reviewed Management Report on the Bank for the year ended 31 December 2023 submitted by the External Auditors, M/S Hoque Bhattacharjee Das & Co. Chartered Accountants and subsequent compliance thereof.
- Reviewed and approved the updated 'Risk Based Audit Checklist' outlined in Volume-II of "Internal Control & Compliance Manual" of Meghna Bank PLC.
- Reviewed the Bangladesh Bank inspection reports and compliance thereof.
- Reviewed Internal Audit Reports of both Branch and Head Office Divisions of the Bank and compliance thereof.
- Reviewed the Special Audit Reports and Investigation of the Bank.
- Reviewed the half yearly Self-Assessment of Anti-Fraud Internal Control of the Bank.
- Reviewed the Annual Health report of the Bank for the year 2023.
- Reviewed the effectiveness of Internal Control System of the Bank for the year 2023.
- Reviewed the Report on Loan Documentation Checklist (LDCL).
- Reviewed the Report on Quarterly Operation Report (QOR).
- Re-appointment of External Auditor for the year 2024, M/s Hoque Bhattacharjee Das & Co.
- Reviewed the Staff accounts monitoring reports for period July to December 2023 and January to June 2024.

### 2.33 Related Party Disclosures

Parties are considered to be related if one party has the ability to control the other party or to exercise significant influence over the other party in making financial and operating decisions. Related party information is given below:

SL No.	Name of the Director	Status with the Bank	Name of the Firms /Companies in which they are interested as proprietor, partner, Director, Managing Agent, Guarantor, Employee etc.		Percentage (%) holding in the company	Remarks
1.	Mr. H. N. Ashequr Rahman	Chairman	1	Meghna Bank PLC.	2.78%	Chairman
			2	Diesel Motors & Services (BD) Limited	20.00%	Managing Director
			3	Bangladesh Consortium Ltd.	15.00%	Managing Director
2	Ms. Imrana Zaman Chowdhury	Vice Chairperson	1	Meghna Bank PLC.	4.16%	Vice Chairman
			2	Navana Pharmaceuticals Limited	3.74%	Director
			3	Lighthouse Navigation Ltd.	50.00%	Director
			4	Manticore Technology Ltd.	15.00%	Director
3	Mr. Javed Kaiser Ally	Director	1	Meghna Bank PLC.	1.72%	Director
			2	Navana Pharmaceuticals Ltd.	2.33%	Director
			3	Lighthouse Navigation Ltd.	50.00%	Director
			4	Aquamarine Ltd.	97.00%	Director



SL No.	Name of the Director	Status with the Bank	Name of the Firms /Companies in which they are interested as proprietor, partner, Director, Managing Agent, Guarantor, Employee etc.		Percentage (%) holding in the company	Remarks
4	Cassiopea Fashion Ltd. Represented Mr. Tanveer Ahmed	Director	1	Cassiopea Appearles Ltd.	52.63%	Managing Director
			2	Cassiopea Fashion Ltd.	3.83%	Managing Director
			3	Elegant Washing Plant Ltd.	99.09%	Managing Director
			4	Cassiopea Clothing Ltd.	50.00%	Managing Director
			5	Cassiopea Garments Ltd.	50.00%	Managing Director
			6	Elegant Accessories Ltd.	50.00%	Managing Director
			7	Lavender Convenience Store Ltd	20.00%	Managing Director
			8	Cassiopea Dress Ltd.	50.00%	Managing Director
			9	Cassiopea Sweaters Ltd.	96.00%	Managing Director
			10	Elegant Stock & Securities Ltd.	20.81%	Managing Director
			11	Elegant Spinning & Textiles Ltd.	40.00%	Managing Director
			12	Dongbang Facilities BD Ltd.	10.00%	Managing Director
			13	Elegant Coal & mining Company	100.00%	Proprietor
			14	Elegant Fashion	100.00%	Proprietor
			15	Elegant Construction Ltd.	50.00%	Managing Director
5	Salim & Brothers Ltd. Represented by Mr. Mohammed Mamun Salam	Director	1	Salim & Brothers Ltd.	99.40%	Managing Director
			2	Salam Apparel Ltd.	85.00%	Managing Director
			3	Fashion Craft Ltd.	60.00%	Managing Director
			4	Reliance Apparel Ltd.	50.00%	Managing Director
			5	Reliance Denim Ind. Ltd.	50.00%	Managing Director
			6	Reliance Box Ind. Ltd.	50.00%	Managing Director
			7	Reliance Washing Ind. Ltd.	50.00%	Managing Director
			8	Bengal Synthetic Fibres Ltd.	53.64%	Managing Director
			9	Four Seasons Resorts Ltd.	50.00%	Managing Director
6	Bismillah Marine Services JAS Ltd. Represented by Ms. Nuran Fatema	Director	1	Bismillah Marine Services J.A.S Limited	50.00%	Partnership
7	Mr. S.M. Jahangir Alam (Manik)	Director	1	Meghna Bank PLC.	4.23%	Director
			2	Sanji Stainless Steel Ind Ltd.	99.93%	Managing Director
			3	Sanji Property Development Ltd.	75.00%	Chairman & Managing Director
			4	Panama CNG Conversion	100.00%	Proprietor
			5	Lion Jahangir Alam Manik Mohila College	100.00%	Founder Chairman
			6	Bir Bikrom Shahid Tariqullah Foundation	100.00%	Chairman



SL No.	Name of the Director	Status with the Bank	Name of the Firms /Companies in which they are interested as proprietor, partner, Director, Managing Agent, Guarantor, Employee etc.		Percentage (%) holding in the company	Remarks
8	Ms. Tarana Ahmed	Director	1	Meghna Bank PLC.	2.61%	Director
			2	Arwa Electrical	100.00%	Proprietor
			3	Navana Pharmaceuticals Limited	2.33%	Director
			4	Goodie Accessories (Pvt) Ltd.	20.00%	Chairman
			5	Arimate Goodie Electrical Industries Ltd.	20.79%	Chairman
			6	Arimate Lighting and Electrical Solutions (Pvt) Ltd.	20.00%	Managing Director
9	Ms. Uzma Chowdhury, CPA	Director	1	Meghna Bank PLC.	4.17%	Director
			2	Agricultural Marketing Co Ltd (AMCL)	0.41%	Executive Director
			3	Property Development Ltd.	0.03%	-
			4	PRAN Foods Ltd.	1.99%	Director
			5	PRAN Agro Ltd.	0.005%	Director
			6	PRAN Exports Ltd.	0.003%	Director
			7	PRAN Beverage Limited	0.002%	Director
			8	Rangpur Foundry Ltd	0.40%	Executive Director
			9	Kaliganj Agro Processing Ltd.	0.005%	Director
			10	RFL Plastics Ltd.	0.02%	Director
			11	Banga Building Material	0.126%	Director
			12	Chorka Textile Ltd.	0.013%	Director
			13	Packmat Industries Ltd.	2.16%	Director
			14	Rangpur Metal industries Ltd.	0.001%	Director
			15	Durable Plastic Ltd.	0.03%	Director
			16	Allplast Bangladesh Ltd.	0.04%	Director
			17	Banga Millers Ltd.	0.0008%	Director
			18	Banga Bakers Ltd.	0.0001%	Director
			19	Habiganj Agro Ltd.	0.0001%	Director
			20	Get Well Ltd.	0.001%	Director
			21	Sylvan Agriculture Ltd.	0.199%	Director
			22	Sylvan Technologies Ltd.	0.0002%	Director
			23	Gonga Foundry Ltd.	0.0001%	Director
			24	Advance Personal Care Ltd.	0.14%	Director
			25	RFL Electronic Ltd.	0.001%	Director
10	Cogent Bangladesh Ltd. Represented by Dr. Zahara Rasul	Director	1	Navana Pharmaceuticals Ltd.	4.48%	Director
			2	Agro Acers Limited	20.00%	Director
11	Ms. Ishmam Raidah Rahman	Director	1	Meghna Bank PLC.	2.35%	Director
			2	Gold Brticks Limited	40.00%	Director

SL No.	Name of the Director	Status with the Bank	Name of the Firms /Companies in which they are interested as proprietor, partner, Director, Managing Agent, Guarantor, Employee etc.		Percentage (%) holding in the company	Remarks
12	Prof. Dr. Md. Jonaid Shafiq	Director	1	Meghna Bank PLC.	0.59%	Director
			2	Japan Bangladesh Friendship Hospital	17.00%	Managing Director
			3	Japan Bangladesh Friendship Medical Services Ltd.	22.06%	Managing Director
			4	Amda Agro Firm Ltd.	21.25%	Managing Director
			5	Vlestron Electronics Ltd.	25.00%	Director
			6	Japan Bangladesh Medical Associates Ltd.	25.00%	Managing Director
13	Met Connect Managememt Ltd. Represented by Mr. Abu Haydar Chowdhury	Director	1	Chumki Apparels Ltd.	25.00%	Director
14	Labib Dyeing Mills Ltd. Represented by Mr. Md. Mahamudul Alam	Director	1	Nikebad Builders Ltd.	33.33%	Director
			2	Tista Exim	50.00%	Partnership
15	Md. Ahsan Ullah	Independent Director		N/A	N/A	
16	Md. Momin Ullah Patwary BP	Independent Director		N/A	N/A	

## 2.34 The Significant Related Party Transactions During the Year Were as Follows

### Credit Card Facilities

Name of Director of MGBPLC	Approved Limit	Type of Securities	Value of Eligible Securities	Outstanding as on December 31, 2024
Mr. H N Ashequr Rahman	1,000,000	FDR	1,100,000	186,899
Mr. Mohammed Mamun Salam	900,000	FDR	1,000,000	105,922
Ms. Uzma Chowdhury, CPA	720,000	FDR	800,000	7,400

## 2.35 Approval of Financial Statements

These financial statements were reviewed by the audit committee of the Board of the bank in its 47th meeting held on April 28, 2025 and was subsequently approved by the Board of Directors in its 188th meeting held on April 28, 2025.

## 2.36 Reporting Period

These financial statements cover the period from 1 January 2024 to 31 December 2024.

## 2.37 Events after the Reporting Period

All known material events after the balance sheet date have been considered and appropriate adjustments/ disclosures have been made in the financial statements, wherever necessary up to the date of preparation of financial statements as per IAS-10.

## 2.38 General

a) These financial statements are presented in Taka, which is the bank's functional currency. Figures appearing in these financial statements have been rounded off to the nearest Taka.

b) The expenses, irrespective of capital or revenue nature, accrued/due not paid have been provided for in the books of the Bank.

c) Figures of previous year have been re-arranged whenever necessary to conform to the current year's presentation.

		Amount in Taka	
		2024	2023
<b>3</b>	<b>Consolidated Cash in hand (Including foreign currencies)</b>		
	Meghna Bank PLC. (Note-3a)	1,361,615,726	817,533,074
	Meghna Bank Securities Ltd	282	1,782
		<b>1,361,616,008</b>	<b>817,534,856</b>
<b>3a</b>	<b>Cash in hand (Including foreign currencies)</b>		
	In local currency	1,209,920,186	743,574,808
	In foreign currencies	151,695,540	73,958,266
		<b>1,361,615,726</b>	<b>817,533,074</b>
<b>4</b>	<b>Consolidated Balance with Bangladesh Bank and its agent bank(s) (Including foreign currencies)</b>		
	Meghna Bank PLC. (Note-4a)	4,580,758,374	4,094,704,126
	Meghna Bank Securities Ltd	-	-
		<b>4,580,758,374</b>	<b>4,094,704,126</b>
<b>4a</b>	<b>Balance with Bangladesh Bank and its agent bank(s) (Including foreign currencies)</b>		
	In local currency	4,346,644,400	3,920,178,711
	In foreign currencies	234,113,974	174,525,415
		<b>4,580,758,374</b>	<b>4,094,704,126</b>
	<b>Balance with Sonali Bank Ltd as agent of Bangladesh Bank</b>		
	In local currency	-	-
	In foreign currencies	-	-
		<b>-</b>	<b>-</b>
		<b>4,580,758,374</b>	<b>4,094,704,126</b>

#### 4a.1 Cash Reserve Requirement (CRR) and Statutory Liquidity Ratio (SLR)

Cash Reserve Requirement (CRR) and Statutory Liquidity Ratio (SLR) have been calculated and maintained in accordance with the Section 33 of the Bank Company Act, 1991 (as amended up to date) and DOS Circular No.01 dated January 19, 2014 & MPD circular no. 03, dated April 09, 2020 for Domestic Banking Operation (DBU) and BRPD circular No. 31 dated June 18, 2020 for Offshore Banking Unit (OBU) issued by Bangladesh Bank.

The bank has been maintaining 3.50% as CRR on daily basis and 4.00% as CRR on bi-weekly basis for Domestic Banking Operation (DBU) & Islamic Banking Unit and 1.50% as CRR on daily basis & 2.00% on bi-weekly basis for Offshore Banking Unit (OBU). Subsequently FE circular no. 07, date February 29, 2024, banks are not required to maintain CRR with Bangladesh Bank for offshore banking operations. CRR requirement is calculated on the basis of weekly average total demand and time liabilities (ATDTL) of a base month which is two months back of the reporting month (i.e. CRR of December 2024 is maintained on the basis of weekly ATDTL of October 2024) and maintained with Bangladesh Bank. The bank also maintaining 13% as SLR on weekly average total demand and time liabilities (ATDTL) of a base month which is two months back of the reporting month (i.e. SLR of December 2024 is maintained on the basis of weekly ATDTL of October 2024) for conventional banking & Offshore banking unit and 5.50% as SLR on weekly average total demand and time liabilities (ATDTL) of a base month which is two months back of the reporting month (i.e. SLR of December 2024 is maintained on the basis of weekly ATDTL of October 2024) for Islamic Banking Unit. Both the reserves maintained by the bank are in excess of the statutory requirements, as shown below:



		Amount in Taka	
		2024	2023
<b>4a.2</b>	<b>Cash Reserve Requirement (CRR): Base on Average Total Demand and Time Liabilities on bi-weekly basis.</b>		
	<b>For Domestic Banking Unit (DBU)</b>		
	Required Reserve	3,031,994,000	2,641,324,280
	Actual Reserve held with Bangladesh Bank (In local currency)	4,063,251,242	3,668,148,394
	<b>CRR Surplus</b>	<b>1,031,257,242</b>	<b>1,026,824,114</b>
	<b>For Offshore Banking Unit (OBU)</b>		
	Required Reserve	-	-
	Actual Reserve held with Bangladesh Bank (In local currency)	-	-
	<b>CRR Surplus</b>	<b>-</b>	<b>-</b>
	<b>For Islamic Banking Unit (IBU)</b>		
	Required Reserve	127,125,000	84,495,840
	Actual Reserve held with Bangladesh Bank (In local currency)	306,210,748	323,967,700
	<b>CRR Surplus</b>	<b>179,085,748</b>	<b>239,471,860</b>
<b>4a.3</b>	<b>Statutory Liquidity Ratio (SLR): Base on Average Total Demand and Time Liabilities on daily basis.</b>		
	<b>For Domestic Banking Unit (DBU)</b>		
	Required Reserve	9,853,980,000	8,584,303,910
	Actual Reserve held	23,265,225,668	15,087,047,333
	<b>SLR Surplus</b>	<b>13,411,245,668</b>	<b>6,502,743,423</b>
	<b>Held for Statutory Liquidity Ratio</b>		
	Cash in hand (Note-3a)	1,356,056,609	810,519,769
	Government Securities - Treasury Bills (Note-7a)	735,237,750	-
	Government Treasury Bond (HTM & HFT) (Note-7a)	20,142,674,067	13,249,703,450
	Excess Reserve of CRR (Note-4a.2)	1,031,257,242	1,026,824,114
		<b>23,265,225,668</b>	<b>15,087,047,333</b>
	<b>For Offshore Banking Unit (OBU)</b>		
	Required Reserve	67,113,000	-
	Actual Reserve held	67,113,000	-
	<b>SLR Surplus</b>	<b>-</b>	<b>-</b>
	<b>Held for Statutory Liquidity Ratio</b>		
	Cash in hand (Note-3a)	-	-
	Government Securities - Treasury Bills (Note-7a)	-	-
	Government Treasury Bond (HTM & HFT) (Note-7a)	67,113,000	-
	Excess Reserve of CRR (Note-4a.2)	-	-
		<b>67,113,000</b>	<b>-</b>



		Amount in Taka	
		2024	2023
<b>For Islamic Banking Unit (IBU)</b>			
Required Reserve		174,797,000	116,181,780
Actual Reserve held		285,934,865	304,035,165
<b>SLR Surplus</b>		<b>111,137,865</b>	<b>187,853,385</b>
<b>Held for Statutory Liquidity Ratio</b>			
Cash in hand (Note-3a)		5,559,117	7,013,305
Government Securities - Treasury Bills (Note-7a)		-	-
Government Treasury Bond (HTM & HFT)(Note-7a)		101,290,000	57,550,000
Excess Reserve of CRR (Note-4a.2)		179,085,748	239,471,860
		<b>285,934,865</b>	<b>304,035,165</b>
<b>5 Consolidated Balance with Other Banks and Financial Institutions</b>			
<b>In Bangladesh</b>			
Meghna Bank PLC. (Note-5a)		3,472,914,725	4,308,508,303
Meghna Bank Securities Ltd		90,882,296	79,755,748
		3,563,797,021	4,388,264,051
Less: Inter Company Transaction		58,335,706	16,494,969
		<b>3,505,461,315</b>	<b>4,371,769,082</b>
<b>Outside Bangladesh</b>			
Meghna Bank PLC. (Note-5a)		524,044,597	598,950,718
Meghna Bank Securities Ltd		-	-
		<b>524,044,597</b>	<b>598,950,718</b>
		<b>4,029,505,912</b>	<b>4,970,719,800</b>
<b>5a Balance with Other Banks and Financial Institutions</b>			
In Bangladesh (Note-5a.1)		3,472,914,725	4,308,508,303
Outside Bangladesh (Note-5a.2)		524,044,597	598,950,718
		<b>3,996,959,322</b>	<b>4,907,459,021</b>

		Amount in Taka	
		2024	2023
<b>5a.1</b>	<b>In Bangladesh</b>		
<b>5a.1a</b>	<b>Current Account</b>		
	Trust Bank Limited, Gulshan Branch	2,153,983	8,549,616
	Trust Bank Limited, Shathibari Branch	98,644	99,334
	AL-Arafah Islami Bank PLC., Bormi Bazar Branch	1,970	1,620
	Southeast Bank PLC., Bandura Branch	5,617	7,342
	Eastern Bank PLC., Gulshan Branch	3,890	1,770,005
	Social Islami Bank PLC., Sirajgonj Branch	19,110	19,700
	Meghna Bank PLC., Principal Branch TCSA	17,875	128,256
	City Bank PLC., Gulshan Branch TCSA	1,144,005	-
	Jamuna Bank PLC., Kalampur Branch	14	14
	Agrani Bank PLC., Munshirhat Branch	9,508,840	3,062,848
	BRAC Bank PLC., Gulshan Branch	402,428	536,255
	Sonali Bank PLC., Local Office	5,657,343	14,896,955
	Sonali Bank PLC., Feni Branch	13,982	532,354
	Sonali Bank PLC., Sirajganj Branch	1,970	2,660
	Sonali Bank PLC., Kishoreganj Branch	19,008,543	8,005,294
	Sonali Bank PLC., Munshiganj Corporate Branch 2	5,062	20,984
	Sonali Bank PLC., Kushtia Corporate Branch	15,111,089	3,543,919
	Sonali Bank PLC., Rangpur Corporate Branch	12,368,971	300,000
	Sonali Bank PLC., Jashore Corporate Branch	11,053,149	12,270,989
	Sonali Bank PLC., Comilla Branch	99,975	-
	Sonali Bank PLC., Chehelgazi Branch	69,700	65,622
		<b>76,746,160</b>	<b>53,813,767</b>
<b>5a.1b</b>	<b>Special Notice Deposits</b>		
	Mercentile Bank PLC., Agrabad Branch	35,377,844	12,314,785
	Meghna Bank PLC., Special Fund	42,931,267	24,549,174
	NCC Bank PLC., Laldighirpar Branch	6,323,163	285,994
	Trust Bank Limited,	63,590,224	62,700,000
	Sonali Bank PLC., Nalchity Branch	7,794	10,830
	Sonali Bank PLC., Mithapukur Branch	15,344,132	2,239,612
		<b>163,574,424</b>	<b>102,100,395</b>



		Amount in Taka	
		2024	2023
<b>5a.1c</b>	<b>FDR with Other Banks &amp; Financial Institutions</b>		
	FDR with Other Banks (Note-5a.1c.i)	495,000,000	945,000,000
	FDR with Financial Institutions (Note-5a.1c.ii)	2,737,594,141	3,207,594,141
		<b>3,232,594,141</b>	<b>4,152,594,141</b>
<b>5a.1c.i</b>	<b>FDR with Other Banks</b>		
	Padma Bank PLC.	295,000,000	295,000,000
	United Commercial Bank PLC.	-	500,000,000
	Modhumoti Bank PLC.	-	150,000,000
	Citizens Bank PLC.	200,000,000	-
		<b>495,000,000</b>	<b>945,000,000</b>
<b>5a.1c.ii</b>	<b>FDR with Financial Institutions</b>		
	IDLC Finance PLC.	750,000,000	1,250,000,000
	FAS Finance & Investment Ltd	53,776,250	53,776,250
	International Leasing Financial Service Limited	85,697,846	85,697,846
	GSP Finance Company (Bangladesh) Limited	348,120,045	348,120,045
	IPDC Finance Limited	1,000,000,000	1,000,000,000
	Lanka Bangla Finance PLC.	500,000,000	470,000,000
		<b>2,737,594,141</b>	<b>3,207,594,141</b>
		<b>3,472,914,725</b>	<b>4,308,508,303</b>
<b>5a.2</b>	<b>Outside Bangladesh (NOSTRO Account)</b>		
	AB Bank Ltd, Mumbai, ACU	52,139,250	22,018,699
	Mashreq Bank p.s.c. New York, USD	300,741,373	392,730,117
	Habib American Bank, New York. USD	67,351,249	48,647,617
	MCB Bank Limited, Karachi, Pakistan, ACU	2,241,673	890,143
	BANCA Popolare Di Sondrio, Sondrio, Italy, EURO	22,210,982	12,461,773
	Kookmin Bank, Seoul Korea, USD	9,468,578	3,005,721
	Kookmin Bank, Seoul Korea, GBP	912,605	1,636,007
	Kookmin Bank, Seoul Korea, CAD	699,621	374,486
	National Bank of Pakistan, Tokoyo, Japan., JPY	1,229,368	526,487
	Kookmin Bank, Seoul Korea, AUD	844,486	1,333,537
	HDFC Bank Limited, Mumbai, India, ACU	12,925,435	10,742,432



	Amount in Taka	
	2024	2023
Bank Al Jazira, KSA, SAR	4,473,351	4,739,479
AXIS Bank Ltd. Kolkata, India, ACU	19,804,013	14,832,827
Bank of Huzhou Co. Ltd., CNY	504,626	-
Bhutan National Bank, ACU	3,456,078	3,168,072
Sonali Bank UK, USD	14,884,661	4,175,846
Sonali Bank UK, EUR	2,380,080	7,823,005
Sonali Bank UK, GBP	51,548	-
Agricultural Bank of China, CYN	2,672,960	60,260,790
Punjab National Bank, Kolkata, ACU	5,052,660	9,583,680
	<b>524,044,597</b>	<b>598,950,718</b>

**Currency wise Distribution:**

Foreign Currency	BDT	Composition
USD/ACU	488,909,457	93.30%
GBP	964,153	0.18%
EUR	24,591,062	4.69%
JYP	1,229,368	0.23%
SAR	4,473,350	0.85%
CYN	3,177,586	0.61%
CAD	699,621	0.13%
	<b>524,044,597</b>	<b>100%</b>

5a.3

In accordance with Bangladesh Bank Foreign Exchange Policy Department, Circular FEPD (DEMO/01/2005-677) dated 13 September 2005, the quarterly review of NOSTRO Accounts for the quarter ended 31 December 2023 reflect the true state of the NOSTRO Account entries which are correctly recorded. A separate audit certificate after review have also been given by the External auditor. Details of foreign currency amounts with exchange rates are presented in Annexure - C.

	As per Bank's Book				Amount in US\$			
	Debit entries		Credit entries		As per Correspondents' Book			
					Debit entries		Credit entries	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount
Up to 3 months	4	3,060,118.00	50	2,225,596.48	12	155,729.95	70	21,840,841.01
From 03 months to 06 months	-	-	-	-	-	-	-	-
From 06 months to 09 months	-	-	-	-	-	-	-	-
From 09 months to 12 months	-	-	-	-	-	-	-	-
More than 12 months	-	-	-	-	-	-	-	-
	<b>4</b>	<b>3,060,118.00</b>	<b>50</b>	<b>2,225,596.48</b>	<b>12</b>	<b>155,729.95</b>	<b>70</b>	<b>21,840,841.01</b>



		Amount in Taka	
		2024	2023
<b>5a.4</b>	<b>Maturity-wise Groupings of Balance with Other Banks and Financial Institutions</b>		
	On Demand	564,340,301	53,813,767
	Not more than 3 months	3,432,619,021	3,883,645,254
	More than 3 months but less than 1 year	-	970,000,000
	More than 1 year but less than 5 years	-	-
	More than 5 years	-	-
		<b>3,996,959,322</b>	<b>4,907,459,021</b>
<b>6</b>	<b>Consolidated Money at Call and Short Notice</b>		
	Meghna Bank PLC. (Note-6a)	850,000,000	-
	Meghna Bank Securities Ltd	-	-
		<b>850,000,000</b>	<b>-</b>
<b>6a</b>	<b>Money at Call and Short Notice</b>		
	<b>With Bank</b>		
	Janata Bank PLC.	650,000,000	-
		<b>650,000,000</b>	<b>-</b>
	<b>With NBFIs</b>		
	IPDC Finance Limited	200,000,000	-
		<b>200,000,000</b>	<b>-</b>
		<b>850,000,000</b>	<b>-</b>
<b>7</b>	<b>Consolidated Investment:</b>		
	<b>Government Securities</b>		
	Meghna Bank PLC. (Note-7a,ii,a)	24,169,405,817	14,521,710,500
	Meghna Bank Securities Ltd	1,048,647,600	394,038,450
		<b>25,218,053,417</b>	<b>14,915,748,950</b>
	<b>Other Investments</b>		
	Meghna Bank PLC. (Note-7a,ii,b)	4,035,386,636	4,181,892,549
	Meghna Bank Securities Ltd	415,406,742	424,893,024
		<b>4,450,793,378</b>	<b>4,606,785,573</b>
		<b>29,668,846,795</b>	<b>19,522,534,523</b>

**7a****Investment:**

i) Investment Classified as per Bangladesh Bank Circular:

Held for Trading (HFT)

Held to Maturity (HTM)

Other Investment

**ii) Investment Classified as per Nature:****a) Government Securities:****1) Treasury Bills (HFT)**

91 Days Treasury Bills

182 Days Treasury Bills

364 Days Treasury Bills

**2) Government Bond (HTM & HFT)**

2,5,10,15 &amp; 20 Years Bonds (Note-7a.2)

Prize Bond in Hand

**Total (1+2)****b) Other Investment**

1) Investment in MAXCAP DPA-IDLC (Note - 7a.3)

2) Investment in Shares at cost (Note - 7a.4)

3) Investment in Shares at cost under Special Fund (Note - 7a.5)

**7a.1****Maturity-wise Grouping of Investment:**

On demand

Not more than 3 months

More than 3 months but less than 1 year

More than 1 year but less than 5 years

More than 5 years

Amount in Taka	
2024	2023
4,140,438,707	1,633,206,802
20,028,283,109	12,887,929,398
4,036,070,636	4,182,466,849
<b>28,204,792,453</b>	<b>18,703,603,049</b>
244,721,250	386,723,610
-	260,343,450
490,516,500	283,855,530
<b>735,237,750</b>	<b>930,922,590</b>
23,433,484,067	13,590,213,610
684,000	574,300
<b>23,434,168,067</b>	<b>13,590,787,910</b>
<b>24,169,405,817</b>	<b>14,521,710,500</b>
477,745	450,441
3,589,396,004	3,717,537,728
445,512,887	463,904,380
<b>4,035,386,636</b>	<b>4,181,892,549</b>
<b>28,204,792,453</b>	<b>18,703,603,049</b>
-	-
1,031,755,083	1,261,471,408
2,088,450,806	2,738,362,529
2,521,587,878	2,203,917,444
22,562,998,686	12,499,851,668
<b>28,204,792,453</b>	<b>18,703,603,049</b>



## 7a.2 Government Bond

### HTM

2 Years Bangladesh Government Treasury Bonds	-	-
5 Years Bangladesh Government Treasury Bonds	-	-
10 Years Bangladesh Government Treasury Bonds	1,247,467,935	921,362,630
15 Years Bangladesh Government Treasury Bonds	6,808,837,235	2,844,726,622
20 Years Bangladesh Government Treasury Bonds	11,870,687,940	9,064,290,146

### HFT

2 Years Bangladesh Government Treasury Bonds	276,986,360	282,960,160
5 Years Bangladesh Government Treasury Bonds	-	-
10 Years Bangladesh Government Treasury Bonds	-	-
15 Years Bangladesh Government Treasury Bonds	2,412,325	209,514,842
20 Years Bangladesh Government Treasury Bonds	3,395,272	209,809,210
Govt. Special Purpose Bonds - Encumbered	3,122,407,000	-

### SUKUK BOND

5 Years Sukuk Bonds	101,290,000	57,550,000
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### Total

23,433,484,067	13,590,213,610
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## 7a.3 Investment in MAXCAP DPA-IDLC

### Ordinary Share

Cash Balance	477,745	450,441
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477,745	450,441
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## 7a.4 Investment in Shares at cost

### Quoted

British American Tobacco Company PLC.	23,090,260	4,405,269
BSRM Steels Limited	8,676,634	8,676,634
Agro Organica PLC.	-	36,950
City Bank PLC.	-	5,634,995
Eastern Bank PLC.	5,623,711	8,007,181
Grameen Phone Limited	-	9,456,812
Global Islami Bank PLC.	13,173,680	13,173,680
Heidelberg Cement Bangladesh Limited	9,291,098	9,291,098



		Amount in Taka	
		2024	2023
IDLC Finance PLC.		7,087,500	7,087,500
IFAD Autos PLC.		1,927,117	1,927,117
Jamuna Oil Company Limited		15,219,278	15,840,873
Jamuna Bank PLC.		3,090,920	4,851,611
MJL Bangladesh PLC.		11,537,652	11,537,652
Olympic Industries Limited		-	20,203,202
Robi Asiata PLC.		1,500,000	1,500,000
Square Pharmaceuticals PLC.		11,784,594	11,784,594
Summit Power Limited		18,130,495	18,130,495
Titas Gas Transmission & Dist. Co. PLC.		5,702,317	5,702,317
United Commercial Bank PLC.		16,060,748	16,060,748
<b>Unquoted - Preference Share</b>			
Karnaphuli Power Limited		240,000,000	360,000,000
Shah Cement Industries Limited		525,000,000	350,000,000
Baraka Shikalbaha Power Limited		336,000,000	336,000,000
Flamingo Fashions Limited		184,000,000	276,000,000
Jinnat Knitwears Limited		180,000,000	270,000,000
City Seed Crushing Industries Limited		300,000,000	400,000,000
Super Petrochemical Limited		-	542,229,000
Nitol Motors Limited		-	900,000,000
Independent Export (BD) Limited		747,500,000	60,000,000
Dekko Accessories Limited		400,000,000	-
Star Ceramics Limited		500,000,000	-
Confidence Power Bogra Limited		25,000,000	50,000,000
		<b>3,589,396,004</b>	<b>3,717,537,728</b>
<b>7a.5 Investment in Shares at cost under Special Fund</b>			
<b>Quoted</b>			
British American Tobacco Company Limited		128,910,464	128,910,464
City Bank PLC.		1,121,074	15,094,136
Grameen Phone Limited		74,304,959	75,139,846
IDLC Finance PLC.		60,707,730	60,707,730
Jamuna Bank PLC.		12,300,298	12,300,298
Prime Bank PLC.		5,860,615	11,721,231
Lafarge Holcim Bangladesh Limited		4,749,422	2,472,350
Renata Limited		40,739,613	40,739,613
Square Pharmaceuticals PLC.		48,227,861	48,227,861
Summit Power Limited		68,590,851	68,590,851
		<b>445,512,887</b>	<b>463,904,380</b>

Details of investment in share with market value are presented in Annexure - A.

## 8 Consolidated Loans and Advances/ Investments

Meghna Bank PLC. (Note-8a)

Meghna Bank Securities Ltd

Less: Inter Company Transaction

### Bills purchased and discounted

Meghna Bank PLC. (Note-8a)

Meghna Bank Securities Ltd

## 8a Loans and Advances/ Investments

### i) Loans, Cash Credits, Overdraft, etc.

#### Inside Bangladesh

Cash Credit

Secured overdraft

General overdraft

Import finance

Export finance

Other Demand Loans

Hire Purchase Finance

Consortium/Syndicate Finance

House Building Loan

Credit Card A/C

General Term Loans

Agricultural and Rural Credit Scheme

SME Loans and Advances

Personal/Professionals Loan Scheme

#### Outside Bangladesh

Amount in Taka	
2024	2023
65,948,355,881	50,067,804,625
30,568,010	37,921,897
65,978,923,891	50,105,726,522
759,695,909	150,695,953
<b>65,219,227,982</b>	<b>49,955,030,569</b>
1,776,417,511	1,974,402,067
-	-
1,776,417,511	1,974,402,067
<b>66,995,645,493</b>	<b>51,929,432,636</b>
4,270,649,842	4,255,637,320
1,805,802,294	1,829,400,338
7,199,879,855	4,541,647,587
7,244,274,692	1,649,179,894
37,740,925	54,385,114
21,283,131,174	18,374,215,637
686,911,497	104,630,327
1,008,858,977	971,464,642
2,279,438,992	2,304,139,163
1,985,503,265	1,314,034,458
15,808,976,175	13,397,541,604
680,934,867	283,044,330
1,213,713,799	532,801,222
442,539,527	455,682,989
65,948,355,881	50,067,804,625
-	-
<b>65,948,355,881</b>	<b>50,067,804,625</b>

		Amount in Taka	
		2024	2023
<b>ii) Bills purchased and discounted</b>			
<b>Payable Inside Bangladesh</b>			
Inland bills purchased and discounted		1,771,162,597	1,918,643,176
<b>Payable outside Bangladesh</b>			
Foreign bills purchased and discounted		5,254,914	55,758,891
		<b>1,776,417,511</b>	<b>1,974,402,067</b>
		<b>67,724,773,392</b>	<b>52,042,206,692</b>
<b>8a.1 Net Loans and Advances/ Investments</b>			
Gross performing loans and advances/ Investments		67,724,773,392	52,042,206,692
<b>Less:</b>			
Interest Suspense (Note-14a)		1,770,899,042	1,149,057,338
Provision for loans and advances/ Investments (Note-14a)		2,383,670,201	1,480,039,852
Special General Provision - Covid-19 (Note-14a)		-	65,702,005
		4,154,569,243	2,694,799,195
		<b>63,570,204,149</b>	<b>49,347,407,497</b>
<b>8a.2 Residual Maturity Grouping of Loans and Advances/ Investments Including Bills Purchased and Discounted</b>			
Re-payable on Demand		-	-
Not more than 3 months		24,503,360,324	17,924,571,580
Over 3 months but not more than 1 year		24,042,451,719	18,286,030,143
Over 1 year but not more than 5 years		14,428,691,810	11,358,390,995
Over 5 years		4,750,269,539	4,473,213,974
		<b>67,724,773,392</b>	<b>52,042,206,692</b>
<b>8a.3 Residual Maturity Grouping of Bills Purchased and Discounted</b>			
<b>Re-payable:-</b>			
Within 1 month		135,850,564	434,368,454
Over 1 month but less than 3 months		774,382,687	651,552,682
Over 3 months but less than 6 months		778,161,281	866,397,414
6 months or more		88,022,979	22,083,517
		<b>1,776,417,511</b>	<b>1,974,402,067</b>



		Amount in Taka	
		2024	2023
<b>8a.4</b>	<b>Loans and Advances/ Investments on the Basis of Significant Concentration:</b>		
	(a) Advances to allied concern of Directors	-	-
	(b) Advances to Chief Executives and Other Senior Officers	278,785,600	243,316,952
	(c) Advances to Customer Groups:		
	i) Commercial Lending	2,432,953,480	4,163,070,276
	ii) Export Financing	789,359,058	54,385,114
	ii) House Building Loan	1,750,476,601	2,194,983,072
	iii) Retail Loan	3,214,243,689	352,773,589
	iv) Small and Medium Enterprises	1,349,241,853	532,801,222
	vi) Special Program Loan	-	-
	v) Industrial Loans Details (Note-8a.4a)	43,717,524,826	28,680,243,955
	vi) Others Loan	13,323,106,159	13,991,232,174
	vii) Other Loans and Advances/ Investments (SOD)	869,082,126	1,829,400,338
		67,445,987,792	51,798,889,740
		<b>67,724,773,392</b>	<b>52,042,206,692</b>
<b>8a.4a</b>	<b>Details of Industrial Loans and Advances/ Investments</b>		
	i) Agricultural industries	-	-
	ii) Textile industries	1,661,722,111	535,305,129
	iii) Food and allied industries	7,885,268,824	6,695,195,805
	iv) Pharmaceutical industries	3,537,728,098	2,148,315,131
	v) Leather, Chemical, Cosmetics etc	451,510,577	348,498,251
	iv) Tobacco industries	237,906,772	-
	v) Cement and Ceramic industries	2,369,857,497	1,710,172,165
	vi) Service industries	5,597,992,237	4,815,519,908
	vii) Transport and Communication Industries	1,325,843,470	19,460,382
	viii) Other industries including bills purchased and discounted	20,649,695,240	12,407,777,184
		<b>43,717,524,826</b>	<b>28,680,243,955</b>
<b>8a.5</b>	<b>Details of Large Loans and Advances/ Investments</b>		
	<b>Advances allowed to individual customer exceeding 10% of Bank's total capital:</b>		
	Total outstanding amount to customers at end of the year	2,528.00 Crore	2147.88 Crore
	Number of such types of customers	53	44
	Amount of Classified Advances thereon	-	64.15
	Measures taken for recovery	-	-
	Each of the fifty two customers exceeds the limit of 10% of Bank's total capital in the year 2024. 10% of Bank's total capital stood as on December 31, 2024 Tk. 91.88 crore.		
	A schedule of details large loans and advances is given in Annexure-D		



Amount in Taka	
2024	2023

**8a.6 Sector-wise Classification of Loans and Advances/ Investments Including Bills Purchased and Discounted:**

Public Sector	-	-
Co-Operative Sector	-	-
Private Sector	67,724,773,392	52,042,206,692
	<b>67,724,773,392</b>	<b>52,042,206,692</b>

**8a.7 Geographical Location-wise Loans and Advances/ Investments:**

Area	As at 31 December 2024		As at 31 December 2023	
i) Inside Bangladesh (Note-8a.8)	Amount	Composition	Amount	Composition
a) In Rural Areas	2,885,160,963	4.26%	2,933,438,094	5.64%
b) In Urban Areas	64,839,612,429	95.74%	49,108,768,598	94.36%
<b>Sub-total</b>	<b>67,724,773,392</b>	<b>100.00%</b>	<b>52,042,206,692</b>	<b>100.00%</b>
ii) Outside Bangladesh	-	-	-	-
<b>Total</b>	<b>67,724,773,392</b>	<b>100.00%</b>	<b>52,042,206,692</b>	<b>100.00%</b>

**8a.8 Inside Bangladesh**

Division	As at 31 December 2024		As at 31 December 2023	
	Amount	Composition	Amount	Composition
Dhaka	54,114,290,843	79.90%	40,783,246,584	78.37%
Chittagong	10,050,439,557	14.84%	8,871,076,530	17.05%
Sylhet	243,002,552	0.36%	374,568,873	0.72%
Rajshahi	1,430,717,004	2.11%	812,518,138	1.56%
Rangpur	782,302,043	1.16%	362,248,705	0.70%
Khulna	956,135,461	1.41%	158,723,339	0.30%
Barisal	147,885,932	0.22%	679,824,523	1.31%
<b>Total</b>	<b>67,724,773,392</b>	<b>100.00%</b>	<b>52,042,206,692</b>	<b>100.00%</b>

**8a.9 Grouping of Loans and Advances/ Investments as per Classification Rules of Bangladesh Bank:**

Status	As at 31 December 2024		As at 31 December 2023	
	Amount	Composition	Amount	Composition
<b>a) Unclassified</b>				
Unclassified (including staff Loans)	63,490,732,051	93.75%	48,421,119,225	93.04%
Special Mention Account (SMA)	997,654,017	1.47%	1,262,496,068	2.43%
	<b>64,488,386,068</b>		<b>49,683,615,293</b>	
<b>b) Classified</b>				
Substandard	249,114,734	0.37%	58,143,576	0.11%
Doubtful	142,676,370	0.21%	352,889,787	0.68%
Bad or loss	2,844,596,219	4.20%	1,947,558,036	3.74%
	<b>3,236,387,323</b>		<b>2,358,591,399</b>	
<b>Total</b>	<b>67,724,773,392</b>	<b>100.00%</b>	<b>52,042,206,692</b>	<b>100.00%</b>



**8a.10 Particulars of provision for Loans and Advances/ Investments:**

			Amount in Taka	
			2024	2023
Status	Rate	Basis for Provision		
Unclassified (Excluding staff Loans)	1%	48,453,982,171	484,539,822	366,686,936
Staff Loans	0%	278,785,600.04	-	-
Consumer Financing (Credit Card)	2%	1,917,576,411	38,351,528	56,522,826
Consumer Financing (Other than HF & LP)	2%	1,307,038,664	26,140,773	9,425,760
Small & Medium Enterprise	0.25%	9,202,047,803	23,005,120	17,535,085
Housing Finance	1%	1,380,526,163	13,805,262	19,396,793
Loan for professionals	2%	27,523,062	550,461	909,611
Share Business	2%	253,944,460	5,078,889	4,405,488
Short Term Agri. Credit	1%	670,192,961	6,701,930	2,222,641
Special Mention Account	0.25%, 1% & 2%	997,654,017	10,022,029	
			<b>608,195,814</b>	<b>477,105,140</b>
Substandard	5% & 20%	120,736,042	20,548,518	4,790,319
Doubtful	5% , 20% & 50%	68,852,864	36,761,082	40,543,435
Bad or loss	100%	1,272,350,114	1,713,977,841	955,787,112
			<b>1,771,287,441</b>	<b>1,001,120,866</b>
Required provision for Loans and Advances/ Investments			<b>2,379,483,254</b>	<b>1,478,226,006</b>
<b>Total provision maintained {Note-14a.1 (a) &amp; (b)}</b>			<b>2,383,670,201</b>	<b>1,480,039,852</b>
<b>Surplus Provision</b>			<b>4,186,947</b>	<b>1,813,846</b>

The Bank has maintained a provision of Tk. 2,383,670,201 for loans, advances/ investments, as detailed in note 14a.1(a) & (b), which exceeds the required provision of Tk. 2,379,483,254. Consequently, there is a surplus provision of Tk. 4,186,947.

**8a.11 Particulars of provision for Off-Balance Sheet**

Status	Basis for	Rate	Rate
	Provision	1%	1%
Acceptances and Endorsements	3,335,775,268	33,357,753	41,150,590
Bills	2,343,359,408	-	-
Letters of Guarantee	11,044,549,108	110,445,491	71,619,267
Irrevocable Letters of Credit	10,600,093,709	106,000,937	27,866,457
Required provision for Off Balance Sheet Items	27,323,777,493	249,804,181	140,636,314
Provision maintained {Note-14a.1(c)}		249,853,070	140,636,314
<b>Surplus Provision</b>		<b>48,889</b>	<b>-</b>

		Amount in Taka	
		2024	2023
<b>8a.12</b>	<b>Particulars of Loans and Advances/ Investments:</b>		
(i)	Loans and Advances/ Investments considered good in respect of which the banking company is fully secured.	1,793,465,707	1,829,400,338
(ii)	Loans and Advances/ Investments considered good for which the banking company holds no other security than the debtor's personal guarantee.	12,963,087,301	315,982,271
(iii)	Loans and Advances/ Investments considered good and secured by personal undertaking of one or more parties in addition to the personal guarantee of the debtors.	52,968,220,384	49,896,824,083
(iv)	Loans and Advances/ Investments adversely classified; provision not maintained there against.	-	-
		<b>67,724,773,392</b>	<b>52,042,206,692</b>
(v)	Loans and Advances/ Investments due by directors or officers of the banking company or any of them either separately or jointly with any other persons.	278,785,600	243,316,952
(vi)	Loans and Advances/ Investments due from companies or firms in which the directors of the banking company have interest as directors, partners or managing agents or in the case of private companies as members.	-	-
(vii)	Maximum total amount of advances, including temporary advance made at any time during the year to directors or managers or officers of the banking company or any of them either separately or jointly with any other person.	-	-
(viii)	Maximum total amount of advances including temporary advances granted during the period to the companies or firms in which the directors of the banking company have interest as directors, partners or managing agents or in the case of private companies as members.	-	-
(ix)	Due from Banking Companies	-	-
(x)	Classified Loans and Advances/ Investments	3,236,387,323	2,358,591,399
	a) Amount of classified loans and advances/ investments on which interest/ profit has not been charged	2,143,335,359	2,176,391,234
	b) Provision on classified loans and advances/ investments	1,771,500,000	1,002,297,664
	c) Provision kept against loans and advances/ investments classified as bad loss	1,713,977,841	955,787,112
	d) Interest credited to Interest suspense Account	1,770,899,042	1,149,057,338
(xi)	Cumulative amount of written off Loans and Advances/ Investments	<b>821,393,975</b>	<b>799,845,337</b>

**8a.13 Preservation of Audited Financial Statements in Loan/Investments' File:**

In compliance with BRPD circular no. 04 dated January 04, 2021, BRPD circular no. 35 dated July 06, 2021 and FRC letter no. 178/FRC/APR/2021/27(27), the bank are needed to preserve audited financial statements in respective loans & advance/ investments file. A summary of scenario has been given below:

Particulars	No. of File Approved in 2024	Preserved Audited FS	Rate of Compliance
New Loans & Advances/ Investments	41	39	95%
Loans & Advances/ Investments Renewal	87	79	91%



## 9 Consolidated Fixed Assets including Premises, Furniture & Fixtures

### Cost:

Meghna Bank PLC. (Note-9a)

Meghna Bank Securities Ltd

### Accumulated Depreciation:

Meghna Bank PLC. (Note-9a)

Meghna Bank Securities Ltd

### Carrying value

## 9a Fixed Assets including Premises, Furniture & Fixtures

### A. Cost:

Opening balance

Add: Addition during the year

Less: Disposal during the year

### Closing balance at cost

### B. Depreciation:

Opening balance

Add: Addition during the year

Less: Adjustment / disposal during the year

### Accumulated Depreciation

### Carrying value

A schedule of fixed assets is given in **Annexure-B**

## 10 Consolidated Other Assets

Meghna Bank PLC. (Note-10a)

Meghna Bank Securities Ltd

Less: Inter Company Transaction

Amount in Taka	
2024	2023
2,547,820,186	2,146,079,573
58,109,275	52,509,792
2,605,929,461	2,198,589,365
1,309,137,599	1,061,138,814
18,371,140	11,745,110
1,327,508,739	1,072,883,924
<b>1,278,420,722</b>	<b>1,125,705,441</b>
2,146,079,573	1,584,988,222
541,622,262	645,801,375
139,881,649	84,710,025
<b>2,547,820,186</b>	<b>2,146,079,573</b>
1,061,138,814	895,782,406
328,936,640	233,676,924
80,937,855	68,320,516
<b>1,309,137,599</b>	<b>1,061,138,814</b>
<b>1,238,682,587</b>	<b>1,084,940,759</b>
1,677,788,534	1,800,505,886
39,147,000	14,403,194
1,716,935,534	1,814,909,080
774,082,536	760,264,298
<b>942,852,998</b>	<b>1,054,644,782</b>



## 10a

## Other Assets

Amount in Taka		
	2024	2023
Stock of Stationery, Stamps and Printing Materials etc. (valued at cost)	21,151,952	20,706,850
Advance Rent	137,095,062	148,759,607
Suspense Account (Note-10a.1)	130,111,234	177,824,571
Interest receivable (Note-10a.2)	265,994,633	276,018,356
Security Deposit	225,955	225,955
Advance against proposed Branch	6,415,243	13,160,243
Cash Remittance	5,000,000	4,000,000
Interest on Sanchayapatra	43,057	6,498,612
Receivable from MGBL Islamic Banking Project	39,000	39,000
Meghna Bank Securities Ltd	289,026	7,054,915
Meghna Bank Securities Ltd - Special Fund	23,793,609	3,209,483
Prepaid Expenses	7,724,597	12,706,140
Investment in Subsidiary (Note-10a.3)	749,999,900	749,999,900
Deferred Tax Assets (Note-10a.4)	72,172,971	59,015,325
BEFTN Adjustment Account	622,839	55,510
S/D RFA SEBL - Western Union	550,562	318,642
VMT to MGBL Settlement A/C	3,295,325	-
Receivable from Meghna Pay for transfer from Wallet	216,405	-
Receivable from Meghna Pay for cash withdrawal	100	-
Cash paid from Meghna Pay Wallet	10,000	-
Meghnaypay Receivable from BFI	113,920	-
Chargeback Account for VISA Cards	15,706,950	2,484,227
Head Office General Account	-	295,916
MGBL MFS Funding Account	13,800	100
Receivable from MiTP	123,387,999	123,387,999
Trans-Fast-Remittance Payment Account	120,604	947,462
Advance against Assets	9,670,000	185,168,663
Accrued Income on Sale of Sanchayapatra	496,615	-
Accrued Income on Accepted Bill	4,912,790	-
Accrued Income on Shares and ACS	98,614,386	8,628,410
	<b>1,677,788,534</b>	<b>1,800,505,886</b>



**10a.1 Suspense Account:**

		Amount in Taka	
		2024	2023
Sundry Debtors	32,356,881	121,366,204	
Advance against TA/DA	-	112,798	
Advance against Petty Cash	35,000	35,000	
Advance Against Suits/ Cases for NPL A/C	18,954,374	12,729,588	
Encashment of Sanchaypatra	50,000	14,000,000	
Settlement A/C for Credit Card Fund Transfer Through I-Banking	739,225	427,840	
IBFT Other Bank Account to MGBPLC Account NPSB	66,271,577	24,113,440	
IBFT Other Bank Account to MGBPLC Account QCASH	2,235,953	2,183,015	
IBFT Other Bank Account/Card to MGBPLC Card NPSB	9,468,224	2,856,686	
	<b>130,111,234</b>	<b>177,824,571</b>	

The detail breakup of unadjusted suspense accounts are given below:

Amount in Taka						
SI	Breakup	Less than 03 months	03 months to less than 06 months	06 months to less than 09 months	09 months to less than 12 months	12 months and more
1	Sundry Debtors	4,690,255	130,000	965,000	100,000	26,471,626
2	Advance against TA/DA	-	-	-	-	-
3	Advance against Petty Cash	35,000	-	-	-	-
4	Advance Against Suits/ Cases for NPL A/C	3,367,943	1,481,833	523,216	1,388,026	12,193,356
5	Encashment of PSP/BSP/BG	50,000	-	-	-	-
6	Others	78,714,979	-	-	-	-
	<b>Grand Total</b>	<b>86,858,177</b>	<b>1,611,833</b>	<b>1,488,216</b>	<b>1,488,026</b>	<b>38,664,982</b>

**10a.2 Interest Receivable:**

Interest Receivable from Other Banks and NBFIs	26,527,532	34,532,255
Interest Receivable on SND Account	57,500	26,410
Interest Receivable on Call Loan	499,444	-
Interest Receivable from Bangladesh Bank	10,947,276	11,945,285
Interest Receivable on Treasury Bills, Bonds & Others	227,962,881	229,514,406
	<b>265,994,633</b>	<b>276,018,356</b>

		Amount in Taka	
		2024	2023
<b>10a.3</b>	<b>Investment in Subsidiary:</b>		
	Meghna Bank PLC. holds 74,99,999 number of ordinary shares of Meghna Bank Securities Limited with a face value of Tk. 100 each which is equivalent to 99.99% of total shares of the company.		
<b>10a.4</b>	<b>Deferred Tax Assets:</b>		
	Balance at the beginning of the year	59,015,325	58,851,477
	Add: Addition during the year (Note-10a.4.i)	13,157,646	163,848
	<b>Balance at the end of the year</b>	<b>72,172,971</b>	<b>59,015,325</b>
	<b>Deferred Tax on Fixed Assets</b>		
	Carrying Amount	522,520,577	311,246,183
	Tax Base	702,953,004	458,784,496
	<b>Deductible Temporary Difference</b>	<b>180,432,427</b>	<b>147,538,313</b>
	Effective Tax Rate	40.00%	40.00%
	<b>Deferred Tax Assets</b>	<b>72,172,971</b>	<b>59,015,325</b>
<b>10a.4.i</b>	<b>Deferred Tax Income</b>		
	Closing Balance of Deferred Tax Assets	72,172,971	59,015,325
	Opening Balance of Deferred Tax Assets	59,015,325	58,851,477
	<b>Deferred Tax Income</b>	<b>13,157,646</b>	<b>163,848</b>
<b>10a.5</b>	<b>Non-Income Generating Other Assets:</b>		
	Stock of Stationery, Stamps and Printing Materials etc. (valued at cost)	21,151,952	20,706,850
	Advance Rent	137,095,062	148,759,607
	Suspense Account (Note-10a.1)	130,111,234	177,824,571
	Interest receivable (Note-10a.2)	265,994,833	276,018,356
	Security Deposit	225,955	225,955
	Advance against proposed Branch	6,415,243	13,160,243
	Cash Remittance	5,000,000	4,000,000
	Interest on Sanchaypatra	43,057	6,498,612
	Receivable from MGBL Islamic Banking Project	39,000	39,000
	Meghna Bank Securities Ltd	289,026	7,054,915
	Meghna Bank Securities Ltd - Special Fund	23,793,609	3,209,483
	Prepaid Expenses	7,724,597	12,706,140
	Deferred Tax Assets (Note-10a.4)	72,172,971	59,015,325
	BEFTN Adjustment Account	622,839	55,510



		Amount in Taka	
		2024	2023
	S/D RFA SEBL - Western Union	550,562	318,642
	VMT to MGBL Settlement A/C	3,295,325	-
	Receivable from Meghna Pay for transfer from Wallet	216,405	-
	Receivable from Meghna Pay for cash withdrawal	100	-
	Cash paid from Meghna Pay Wallet	10,000	-
	Meghnabay Receivable from BFI	113,920	
	Chargeback Account for VISA Cards	15,706,950	2,484,227
	Receivable from MiTP	123,387,999	123,387,999
	Head Office General Account	-	295,916
	MGBL MFS Funding Account	13,800	100
	Trans-Fast-Remittance Payment Account	120,604	947,462
	Advance against Assets	9,670,000	185,168,663
	Accrued Income	104,023,791	8,628,410
		<b>927,788,634</b>	<b>1,050,505,986</b>
<b>11</b>	<b>Consolidated Borrowings from other Banks &amp; Financial Institutions and Agents</b>		
	Meghna Bank PLC. (Note-11a)	6,752,898,868	4,219,880,636
	Meghna Bank Securities Ltd	759,695,909	150,695,953
		<b>7,512,594,777</b>	<b>4,370,576,589</b>
	Less: Inter Company Transaction	759,695,909	150,695,953
		<b>6,752,898,868</b>	<b>4,219,880,636</b>
<b>11a</b>	<b>Borrowings from other Banks &amp; Financial Institutions and Agents</b>		
	In Bangladesh (Note-11a.1)	6,752,898,868	4,219,880,636
	Outside Bangladesh	-	-
		<b>6,752,898,868</b>	<b>4,219,880,636</b>
<b>11a.1</b>	<b>In Bangladesh</b>		
	Borrowing from Bangladesh Bank	4,972,898,868	2,019,880,636
	NCC Bank PLC.	-	440,000,000
	Agrani Bank PLC.	-	550,000,000
	Jamuna Bank PLC.	120,000,000	660,000,000
	One Bank PLC.	240,000,000	330,000,000
	Shimanto Bank PLC.	100,000,000	-
	Modhumoti Bank PLC.	300,000,000	-
	Trust Bank PLC.	360,000,000	-
	Bangladesh Development Bank PLC	300,000,000	-
	Mercantile Bank PLC	360,000,000	-
	Basic Bank Limited	-	220,000,000
		<b>6,752,898,868</b>	<b>4,219,880,636</b>



		Amount in Taka	
		2024	2023
<b>11a.2</b>	<b>Security against Borrowings from other Banks &amp; Financial Institutions and Agents</b>		
	Secured	-	-
	Unsecured	6,752,898,868	4,219,880,636
		<b>6,752,898,868</b>	<b>4,219,880,636</b>
<b>11a.3</b>	<b>Maturity grouping of Borrowings from other Banks &amp; Financial Institutions and Agents</b>		
	Payable on demand	-	-
	Up to 1 Month	1,780,000,000	3,687,171,828
	Over 1 Month but within 3 Months	497,289,886	161,300,054
	Over 3 Months but within 1 Year	994,579,774	133,214,379
	Over 1 Year but within 5 Years	3,481,029,208	238,194,375
	Over 5 Years	-	-
		<b>6,752,898,868</b>	<b>4,219,880,636</b>
<b>12</b>	<b>Consolidated Deposits and Other Accounts</b>		
	<b>Current/AI-Wadeeah Current Accounts &amp; Other Accounts:</b>		
	Meghna Bank PLC. (Note-12a)	18,441,615,819	11,202,942,793
	Meghna Bank Securities Ltd	-	-
		18,441,615,819	11,202,942,793
	Less: Inter Company Transaction	-	-
		18,441,615,819	11,202,942,793
	<b>Bills Payable:</b>		
	Meghna Bank PLC. (Note-12a)	393,500,799	439,201,865
	Meghna Bank Securities Ltd	-	-
		393,500,799	439,201,865
	<b>Savings/Mudaraba Saving Deposits:</b>		
	Meghna Bank PLC. (Note-12a)	4,194,021,552	4,224,561,932
	Meghna Bank Securities Ltd	-	-
		4,194,021,552	4,224,561,932
	<b>Fixed Deposits/ Mudaraba Term Deposit:</b>		
	Meghna Bank PLC. (Note-12a)	63,809,055,610	49,162,474,115
	Meghna Bank Securities Ltd	-	-
		63,809,055,610	49,162,474,115
	Less: Inter Company Transaction	58,335,706	16,494,969
		63,750,719,903	49,145,979,147
		<b>86,779,858,073</b>	<b>65,012,685,737</b>



12a

**Deposits and Other Accounts**

1) Deposits from banks

2) Deposits from customers

**1) Deposits from banks****i) Current/AI-Wadeeah Current Accounts & Other Accounts**

Current/AI-Wadeeah Current Accounts

Foreign Currency Deposits

Sundry Deposits [Note Y]

**ii) Bills Payable:**

Payable inside Bangladesh

Payable outside Bangladesh

**iii) Savings/Mudaraba Saving Deposits:**

Savings/Mudaraba Saving Deposits

**iv) Fixed Deposits/ Mudaraba Term Deposit:**

Fixed Deposits/ Mudaraba Term Deposit

Short Notice Deposits

Scheme Deposit [Note-X]

**2) Deposits from customer****i) Current/AI-Wadeeah Current Accounts & Other Accounts:**

Current/AI-Wadeeah Current Accounts

Foreign Currency Deposits

Sundry Deposits [Note Y]

**ii) Bills Payable:****Payable inside Bangladesh**

Payment Order Issued

Payable outside Bangladesh

Amount in Taka	
2024	2023
1,351,613,403	2,814,920
85,486,580,377	65,026,365,785
<b>86,838,193,780</b>	<b>65,029,180,705</b>
-	-
-	-
1,613,403	2,814,920
<b>1,613,403</b>	<b>2,814,920</b>
-	-
-	-
-	-
-	-
-	-
-	-
1,350,000,000	-
-	-
-	-
<b>1,350,000,000</b>	<b>-</b>
<b>1,351,613,403</b>	<b>2,814,920</b>
13,191,881,018	6,227,099,219
268,586,071	456,342,083
4,979,535,327	4,516,686,571
<b>18,440,002,416</b>	<b>11,200,127,873</b>
393,063,999	438,801,465
393,063,999	438,801,465
<b>436,800</b>	<b>400,400</b>
436,800	400,400
<b>393,500,799</b>	<b>439,201,865</b>



### iii) Savings/Mudaraba Saving Deposits:

Savings/Mudaraba Saving Deposits

Amount in Taka	
2024	2023
4,194,021,552	4,224,561,932
<b>4,194,021,552</b>	<b>4,224,561,932</b>

### iv) Fixed Deposits/ Mudaraba Term Deposit:

Fixed Deposits/ Mudaraba Term Deposit

Short Notice Deposits

Scheme Deposit **[Note-X]**

44,684,207,689	37,790,028,723
8,466,811,167	5,245,272,182
9,308,036,754	6,127,173,210
<b>62,459,055,610</b>	<b>49,162,474,115</b>
<b>85,486,580,377</b>	<b>65,026,365,785</b>

### X Scheme Deposits:

Deposit Pension Scheme/ Mudaraba Deposit Pension Scheme

Meghna Millionaire Scheme

Meghna Kotipoti Scheme

Meghna Child Education Plan

Monthly Income Scheme Deposit/ Mudarabah Monthly Income Scheme

Mudaraba Super Saving Scheme

Mudaraba Bibaho Scheme

Mudaraba Hajj Scheme

Mudaraba Mohor Scheme

Meghna Money Builder Scheme

Meghna Multiplier Scheme

3,481,086,552	3,501,677,243
61,070,295	54,560,560
10,330,748	11,157,546
41,944,748	75,237,672
3,153,839,500	1,867,692,966
6,228,410	3,635,450
132,946	135,000
388,820	213,000
17,000	5,000
2,354,800	2,324,198
2,550,642,935	610,534,574
<b>9,308,036,754</b>	<b>6,127,173,210</b>

### 12a.1 Deposits and Other Accounts:

#### Current/AI-Wadeeah Current Accounts & Other Accounts:

a) Deposits from banks

b) Deposits from customers

1,613,403	2,814,920
18,440,002,416	11,200,127,873
<b>18,441,615,819</b>	<b>11,202,942,793</b>

#### Bills Payable

a) Deposits from banks

b) Deposits from customers

-	-
393,500,799	439,201,865
<b>393,500,799</b>	<b>439,201,865</b>



		Amount in Taka	
		2024	2023
<b>Savings/Mudaraba Saving Deposits:</b>			
a) Deposits from banks		-	-
b) Deposits from customers		4,194,021,552	4,224,561,932
		<b>4,194,021,552</b>	<b>4,224,561,932</b>
<b>Fixed Deposits/ Mudaraba Term Deposit:</b>			
a) Deposits from banks		1,350,000,000	-
b) Deposits from customers		62,459,055,610	49,162,474,115
		<b>63,809,055,610</b>	<b>49,162,474,115</b>
<b>Y. Sundry Deposits</b>			
Margin on letter of guarantee		280,548,231	240,129,375
Margin on letter of credit		1,512,303,719	1,920,719,175
VAT/Tax/Excise duty payable to Government Authority		433,583,210	292,218,594
Others		2,754,713,570	2,066,434,347
		<b>4,981,148,730</b>	<b>4,519,501,491</b>
<b>12a.2 Maturity wise classification of Deposits are as under</b>			
<b>with a residual maturity of:</b>			
Repayable on demand		611,216,724	582,111,165
Within 1 month		7,595,964,256	4,463,739,384
Over 1 month but not more than 6 months		20,810,975,010	27,330,443,298
Over 6 months but not more than 1 year		26,176,794,089	10,019,014,394
Over 1 year but not more than 5 years		5,510,692,399	6,124,064,361
Over 5 years		26,132,551,302	16,509,808,103
		<b>86,838,193,780</b>	<b>65,029,180,705</b>
<b>13 Non-Convertible Subordinated Bonds</b>			
Balance at the beginning of the year		1,800,000,000	2,000,000,000
Add: Issue during the year		-	-
Less : Redemption during the year		300,000,000	200,000,000
		<b>1,500,000,000</b>	<b>1,800,000,000</b>



Amount in Taka	
2024	2023

The Bank issued Non-Convertible Fully Redeemable Unsecured Subordinated Coupon Bearing Bonds of Tk. 200 crore after obtaining approval from Bangladesh Securities and Exchange Commission and Bangladesh Bank which is strengthen the capital base of the bank and inclusion of Tier-II capital under BASEL-III.

#### Features of 1st MGBL Non-Convertible Subordinated Bonds

Particulars	Features of 1st MGBPLC Non-Convertible Subordinated Bonds	
Issuer	Meghna Bank PLC.	
Lead Arranger	RSA Advisory Limited	
Trustee	MTB Capital Limited	
Tenure of Bond	5 years from the date of issuance	
Issue Size	BDT 200 Crore (Two Hundred Crore)	
Totals Bonds to be issued	200 (Two Hundred only)	
Coupon Rate	Reference Rate + Coupon Margin	
Reference Rate	Latest average 6-month FDR rate of all private commercial banks excluding Islamic banks & foreign banks as published by Bangladesh Bank on the quotation day.	
Coupon Margin	2.50%	
Range of Coupon Rate	7.00% to 9.00%, at all times	
Coupon Payment	Semi-annually starting after 6 months from the drawdown date	
Repayment Schedule	Face Value(principal)redemptions will be in 5(five)equal annual tranches commencing at the end of 1 <sup>st</sup> year from the date of drawdown in the following manner.	
	Year	Redemption
	1	10%
	2	15%
	3	20%
	4	25%
	5	30%
	<b>Total</b>	<b>100%</b>
Prepayment, Call Refunding, Conversion Features	The Bond is non-convertible and not-callable in nature and has no prepayment option.	

#### List of Investors

Name of the Investor	Issued Date	Issued Amount	Outstanding	
			December 31, 2024	December 31, 2023
Janata Bank Limited	6-Jan-22	1,000,000,000	750,000,000	900,000,000
Sonali Bank Limited	6-Jan-22	500,000,000	375,000,000	450,000,000
Brac Bank Limited	17-Jan-22	200,000,000	150,000,000	180,000,000
Agrani Bank Limited	3-Mar-22	300,000,000	225,000,000	270,000,000
<b>Total</b>		<b>2,000,000,000</b>	<b>1,500,000,000</b>	<b>1,800,000,000</b>

		Amount in Taka	
		2024	2023
<b>14</b>	<b>Consolidated Other Liabilities</b>		
	Meghna Bank PLC. (Note-14a)	7,318,777,579	5,095,865,640
	Meghna Bank Securities Ltd	862,456,295	229,526,933
		8,181,233,874	5,325,392,573
	Less: Inter Company Transaction	783,778,544	160,960,351
		<b>7,397,455,330</b>	<b>5,164,432,222</b>
<b>14a</b>	<b>Other Liabilities</b>		
	Interest Payable on Deposits & Borrowings	1,327,119,645	877,344,247
	Provision for Loans and Advances/ Investments {Note-14a.1(a) & (b)}	2,383,670,201	1,480,039,852
	Special General Provision-COVID-19	-	65,702,005
	Provision for Off-Balance Sheet items {Note-14a.1(c)}	249,853,070	140,636,314
	Provision for other Assets {Note-14a.1(d)}	167,894,438	162,894,438
	Provision for Investment in Securities {Note-14a.1(e)}	51,400,000	38,000,000
	Interest Suspense A/C {Note-14a.1(f)}	1,770,899,042	1,149,057,338
	Provision for Taxation (Note-14a.2)	448,247,954	257,443,605
	Lease Obligation on ROU Assets	672,998,569	734,821,426
	Start-Up Fund (Note-14a.3)	22,378,641	17,730,413
	Settlement with NPSB	50,445	50,445
	BEFT Settlement Account	1,622,501	1,974,061
	Agent Monitoring & Collection Account	100,500	100,500
	Payable against CPV	40,600	29,000
	MGBL General Account	1,670,008	-
	Payable to B-KASH	2,658,005	1,749,081
	Payable against Gift Solution	20,159	20,159
	MGBL MFS Payable Accounts	1,623,755	1,623,755
	Compensation Realisable Account of IBW	25,432,425	6,945,016
	Compensation and Penalty Realised Account of IBW	1,876,514	8,517,988
	Adjusting Account Credit	189,221,107	151,185,997
		<b>7,318,777,579</b>	<b>5,095,865,640</b>
<b>14a.1</b>	<b>Provision for Loans and Advances/ Investments:</b>		
	<b>(a) Provision on Classified Loans and Advances/ Investments:</b>		
	Provision held at the beginning of the year	1,002,297,664	1,415,282,906
	Less: Adjustment due to written off	(18,999,380)	(799,845,337)
	Less: Amount transferr to Interest Suspenses Account	62,000	-
	Add: Specific Provision made/(released) during the year	788,139,716	386,860,095
	<b>Provision held at the end of the year</b>	<b>1,771,500,000</b>	<b>1,002,297,664</b>

		Amount in Taka	
		2024	2023
<b>(b) General Provision on Unclassified Loans and Advances/ Investments</b>			
Provision held at the beginning of the year		477,742,188	335,211,201
Provision transferred to provision on Classified Loans and Advances/ Investments		-	-
Provision made/ (released) during the year		134,428,013	142,530,987
<b>Balance at the end of the year</b>		<b>612,170,201</b>	<b>477,742,188</b>
<b>Total Provision for Loans and Advances/ Investments (a+b)</b>		<b>2,383,670,201</b>	<b>1,480,039,852</b>
<b>(c) General Provision on Off-Balance Sheet items:</b>			
Provision held at the beginning of the year		140,636,314	79,728,798
Provision made/ (released) during the year		109,216,756	60,907,516
<b>Balance at the end of the year</b>		<b>249,853,070</b>	<b>140,636,314</b>
<b>(d) Provision for other Assets:</b>			
Provision held at the beginning of the year		162,894,438	162,894,438
Provision made/ (released) during the year		5,000,000	-
<b>Balance at the end of the year</b>		<b>167,894,438</b>	<b>162,894,438</b>
<b>(e) Provision for Investment in Securities:</b>			
Provision held at the beginning of the year		38,000,000	41,600,000
Provision made/ (released) during the year		13,400,000	(3,600,000)
<b>Balance at the end of the year</b>		<b>51,400,000</b>	<b>38,000,000</b>
<b>(f) Interest Suspense Account:</b>			
Balance at the beginning of the year		1,149,057,338	1,029,797,712
Amount transferred to interest suspense account during the year		621,841,704	302,920,608
Amount written off/ waived during the year		-	183,660,982
<b>Balance at the end of the year</b>		<b>1,770,899,042</b>	<b>1,149,057,338</b>
<b>14.2 Consolidated Provision for Taxation</b>			
<b>Provision for Current tax</b>			
Meghna Bank PLC. (Note-43a.2)		727,346,854	480,779,657
Meghna Bank Securities Ltd		46,420,653	21,871,725
		<b>773,767,507</b>	<b>502,651,382</b>
<b>Advance tax</b>			
Meghna Bank PLC. (Note-14a.2)		279,098,900	223,336,052
Meghna Bank Securities Ltd		34,747,516	25,963,641
		313,846,416	249,299,693
<b>Balance at the end of the year</b>		<b>459,921,091</b>	<b>253,351,689</b>
<b>Consolidated Provision for Taxation Addition</b>			
Meghna Bank PLC. (Note-14a.2)		440,000,000	267,500,000
Meghna Bank Securities Ltd		24,548,928	3,207,992
		<b>464,548,928</b>	<b>270,707,992</b>



**14a.2**
**Provision for Taxation**
**Provision for Current tax**

Balance at the beginning of the year

Less : Settlement of Income tax for the Income year 2016

Less : Settlement of Income tax for the Income year 2020

Less : Settlement of Income tax for the Income year 2021

Less : Settlement of Income tax for the Income year 2022

Less : Settlement of Income tax for the Income year 2023

Add: Provision made during the year

**Advance tax**

Balance at the beginning of the year

Add: Paid during the year

Less : Settlement of Income tax for the Income year 2020

Less : Settlement of Income tax for the Income year 2022

Less : Settlement of Income tax for the Income year 2023

**Balance at the end of the year**
**14a.3**
**Start-Up Fund**

Opening balance

Add: Addition for the year

**15a**
**Capital**
**15a.1**
**Authorized Capital:**

200,00,00,000 ordinary shares of Tk. 10 each

**15a.2**
**Issued, Subscribed and Paid up Capital:**

The Paid-up Capital of the Bank is Tk. 5,573,206,290 divided into 557,320,629 Ordinary Shares of Tk. 10 each

Issued for cash: shares of Tk. 10 each in the year 2013

Issued other than cash: bonus shares of Tk. 10. each for the year 2017

Issued other than cash: bonus shares of Tk. 10. each for the year 2020

Issued for cash: shares of Tk. 10 each in the year 2022

Issued other than cash: bonus shares of Tk. 10. each for the year 2023

Sponsor Shareholders Group-A

**Holding**

100%

**Amount in Taka**
**2024**
**2023**

480,779,657

538,951,197

-

44,451,749

-

19,840,979

17,458,312

-

-

261,378,812

175,974,491

440,000,000

267,500,000

**727,346,854**
**480,779,657**

223,336,052

201,211,256

231,737,339

273,881,344

-

11,732,254

-

240,024,294

175,974,491

**279,098,900**
**223,336,052**
**448,247,954**
**257,443,605**

17,730,413

9,949,368

4,648,228

7,781,045

**22,378,641**
**17,730,413**
**20,000,000,000**
**20,000,000,000**
**5,573,206,290**
**5,437,274,500**

4,433,000,000

4,433,000,000

265,980,000

265,980,000

328,928,600

328,928,600

409,365,900

409,365,900

135,931,790

-

**5,573,206,290**
**5,437,274,500**

5,573,206,290

5,437,274,500

**5,573,206,290**
**5,437,274,500**




### 15.3

#### Consolidated Capital Adequacy:

Position of capital adequacy are given below:-

##### a) Core Capital (Tier-I):

- i) Paid-up Capital (Note-15a.2)
- ii) Statutory Reserve (Note-16)
- iii) Retained Earnings (Note-18)
- iv) Non-Controlling Interest (Note-19)
- v) Adjustment of Goodwill and all other Intangible Assets

Amount in Taka	
2024	2023
5,573,206,290	5,437,274,500
1,371,671,396	1,193,290,166
329,373,864	687,557,870
109	103
(97,598,369)	(17,762,842)
<b>7,176,653,291</b>	<b>7,300,359,797</b>
862,402,491	684,459,727
1,200,000,000	1,440,000,000
<b>2,062,402,491</b>	<b>2,124,459,727</b>
<b>9,239,055,782</b>	<b>9,424,819,524</b>
61,513,670,523	51,064,742,922
7,689,208,815	6,383,092,865
<b>1,549,846,966</b>	<b>3,041,726,659</b>

##### b) Supplementary Capital (Tier-II):

- i) General Provision {Note 14a}
- ii) Non-Convertible Subordinated Bonds

##### c) Total Capital (a +b)

d) Total Risk Weighted Assets (Note-15.4)

e) Required Capital

##### f) Total Capital Surplus (c-e)

#### Capital Adequacy Ratio:

Particulars	2024 (Under Basel III)		2023 (Under Basel III)	
	Requirement	Maintained	Requirement	Maintained
Core Capital	6.00%	11.67%	6.00%	14.30%
Supplementary Capital		3.35%		4.16%
<b>Total</b>	<b>12.50%</b>	<b>15.02%</b>	<b>12.50%</b>	<b>18.46%</b>

### 15.4

#### Consolidated Risk Weighted Assets (RWA) for

##### 1. Credit Risk

On-Balance Sheet

Off-Balance Sheet

##### 2. Market Risk

##### 3. Operational Risk

#### Total Consolidated Risk Weighted Assets (1+2+3)

48,490,388,680	37,991,416,603
7,474,644,392	9,001,461,337
593,452,979	951,310,994
4,955,184,473	3,120,553,987
<b>61,513,670,523</b>	<b>51,064,742,922</b>



**15a.5**
**Capital Adequacy:**

Position of capital adequacy are given below:-

**a) Core Capital ( Tier -I):**

i) Paid-up Capital (Note-15a.2)

ii) Statutory Reserve (Note-16)

iii) Retained Earnings (Note-18a)

iv) Adjustment of Goodwill and all other Intangible Assets

**b) Supplementary Capital (Tier-II):**

i) General Provision {Note 14a}

ii) Non-Convertible Subordinated Bonds

**c) Total Capital (a +b)**

d) Total Risk Weighted Assets (Note-15a.6)

e) Required Capital

**f) Total Capital Surplus (c-e)**
**Capital Adequacy Ratio:**

Particulars	2024 (Under Basel III)		2023 (Under Basel III)	
	Requirement	Capital Maintained	Requirement	Capital Maintained
Core Capital	6.00%	11.68%	6.00%	14.25%
Supplementary Capital		3.38%		4.15%
<b>Total</b>	<b>12.50%</b>	<b>15.06%</b>	<b>12.50%</b>	<b>18.41%</b>

**15a.6**
**Risk Weighted Assets (RWA) for**
**1. Credit Risk**

On-Balance Sheet

Off-Balance Sheet

**2. Market Risk**
**3. Operational Risk**
**Total Risk Weighted Assets (1+2+3)**

Amount in Taka	
2024	2023
5,573,206,290	5,437,274,500
1,366,445,058	1,188,112,033
282,666,441	680,484,163
(97,295,403)	(17,321,756)
<b>7,125,022,387</b>	<b>7,288,548,940</b>
862,023,271	684,080,507
1,200,000,000	1,440,000,000
<b>2,062,023,271</b>	<b>2,124,080,507</b>
<b>9,187,045,658</b>	<b>9,412,629,447</b>
61,009,463,116	51,136,575,160
7,626,182,889	6,392,071,895
<b>1,560,862,769</b>	<b>3,020,557,552</b>

48,490,388,680	38,231,416,603
7,474,644,392	9,001,461,337
514,228,821	840,486,860
4,530,201,224	3,063,210,359
<b>61,009,463,116</b>	<b>51,136,575,160</b>

		Amount in Taka	
		2024	2023
<b>16</b>	<b>Consolidated Statutory Reserve</b>		
	Meghna Bank PLC. (Note-16a)	1,366,445,058	1,188,112,033
	Meghna Bank Securities Ltd	5,226,338	5,178,133
		<b>1,371,671,396</b>	<b>1,193,290,166</b>
<b>16.1</b>	<b>Consolidated Statutory Reserve Addition During the Year</b>		
	Meghna Bank PLC. (Note-16a)	178,333,025	209,088,136
	Meghna Bank Securities Ltd	48,205	505,184
		<b>178,381,230</b>	<b>209,593,320</b>
<b>16a</b>	<b>Statutory Reserve</b>		
	Opening balance	1,188,112,033	979,023,897
	Add: Addition during the year (20% of Pre-tax profit)	178,333,025	209,088,136
		<b>1,366,445,058</b>	<b>1,188,112,033</b>
<b>17</b>	<b>Other Reserve (Revaluation of HFT &amp; HTM Securities)</b>		
	HTM Securities (Note 17.1)	-	-
	HFT Securities (Note 17.2)	3,182,372	154,930
		<b>3,182,372</b>	<b>154,930</b>
<b>17.1</b>	<b>HTM Securities</b>		
	Opening balance	-	-
	Add: Gain from revaluation on investment	-	-
	Less: Adjustment for sale/maturity of securities	-	-
		<b>-</b>	<b>-</b>
<b>17.2</b>	<b>HFT Securities</b>		
	Opening balance	154,930	2,899,111
	Add: Gain from revaluation on investment	3,027,442	-
	Less: Adjustment for sale/maturity of securities	-	(2,744,181)
		<b>3,182,372</b>	<b>154,930</b>
<b>18</b>	<b>Consolidated Retained Earnings</b>		
	Meghna Bank PLC. (Note-18a)	282,666,441	680,484,163
	Meghna Bank Securities Ltd	46,707,432	7,073,711
		329,373,873	687,557,874
	Less: Non-controlling Interest	9	3
		<b>329,373,864</b>	<b>687,557,870</b>



		Amount in Taka	
		2024	2023
<b>18.1</b>	<b>Consolidated Current year retained Earnings</b>		
	<b>Current Year</b>		
	Meghna Bank PLC. (Note-18a)	281,841,518	561,235,349
	Meghna Bank Securities Ltd	39,633,721	(23,141)
		321,475,239	561,212,208
	Less: Non-Controlling Interest	5	0.14
		<b>321,475,234</b>	<b>561,212,208</b>
<b>18a</b>	<b>Retained Earnings of the Bank</b>		
	Opening balance	680,484,163	118,744,143
	Add: Foreign Exchange Rate Changes Gain for Opening Retained Earnings	-	504,670
	Less: Dividend Paid	679,659,240	-
	Add: Transfer from Profit & Loss Account	281,841,518	561,235,349
		<b>282,666,441</b>	<b>680,484,163</b>
	<b>Consolidated Retained Earnings Brought Forward from Previous Year</b>		
	Balance of 01 January	687,557,870	125,840,992
	Less: Dividend paid	679,659,240	-
		<b>7,898,630</b>	<b>125,840,992</b>
	<b>Retained Earnings Brought Forward from Previous Year</b>		
	Balance of 01 January	680,484,163	118,744,143
	Less: Dividend paid	679,659,240	-
	<b>Balance at 31 December</b>	<b>824,923</b>	<b>118,744,143</b>
<b>19</b>	<b>Non-Controlling Interest</b>		
	Share Capital	100	100
	Retained Earnings	9	3
		<b>109</b>	<b>103</b>
<b>20</b>	<b>Acceptance and Endorsements</b>		
	Accepted Bills (Foreign)	2,873,606,549	4,065,453,074
	Accepted Bills (Inland)	125,797,486	29,204,139
	Endorsements (Shipping Guarantee)	336,371,233	20,401,757
		<b>3,335,775,268</b>	<b>4,115,058,970</b>
	Less: Margin	-	-
		<b>3,335,775,268</b>	<b>4,115,058,970</b>



		Amount in Taka	
		2024	2023
<b>21</b>	<b>Letters of Guarantees</b>		
	Letters of Guarantee	11,044,549,108	7,161,926,677
	Less: Margin {Note-12.a(i) Y}	280,548,231	240,129,375
		<b>10,764,000,877</b>	<b>6,921,797,302</b>
	a) Claims against the Bank not acknowledged as debts		
	b) Money for which the Bank is contingently liable in respect of guarantees given favoring:		
	Directors or Officers	-	-
	Government	3,825,438,152	2,366,879,792
	Banks and other financial institutions	2,868,647,312	1,207,262,007
	Others	4,350,463,644	3,587,784,878
		<b>11,044,549,108</b>	<b>7,161,926,677</b>
	Less: Margin {Note-12.a(i) Y}	280,548,231	240,129,375
		<b>10,764,000,877</b>	<b>6,921,797,302</b>
<b>22</b>	<b>Irrevocable Letters of Credit</b>		
	Letters of credit	10,600,093,709	2,786,645,745
	Less: Margin {Note-12.a(i) Y}	1,512,303,719	1,920,719,175
		<b>9,087,789,990</b>	<b>865,926,570</b>
<b>23</b>	<b>Consolidated Profit &amp; Loss Account</b>		
	<b>Income:</b>		
	Interest/ Profit, discount and similar income (Note-24 & 26)	8,666,078,726	5,447,364,396
	Dividend income (Note-26)	381,746,495	252,366,636
	Fees, Commission and Brokerage (Note-27)	243,960,301	173,738,765
	Gains less losses arising from dealing securities	49,072,467	4,595,773
	Gains less losses arising from investment securities	873,654,099	696,447,494
	Gains less losses arising from dealing in foreign currencies (Note-27)	730,741,771	509,837,841
	Income from non-banking assets	-	-
	Other operating income (Note-28)	334,250,722	266,849,510
	Profit less losses on interest rate changes	-	-
	Nominal value of bonus share received	-	-
		<b>11,279,504,581</b>	<b>7,351,200,415</b>
	<b>Expenses:</b>		
	Interest/ Profit paid on Deposits, borrowings etc. (Note-25)	7,167,737,784	3,912,301,844
	Losses on Loans and Advances/ Investments	-	-
	Administrative expenses	1,328,246,522	1,176,723,795
	Other operating expenses	494,595,684	423,439,859
	Depreciation on banking assets	335,562,670	236,883,974
		<b>9,326,142,660</b>	<b>5,749,349,472</b>
	<b>Income over expenditure</b>	<b>1,953,361,921</b>	<b>1,601,850,943</b>



		Amount in Taka	
		2024	2023
<b>23a</b>	<b>Profit &amp; Loss Account of the Bank</b>		
	<b>Income:</b>		
	Interest/ Profit, discount and similar income (Note-24a & 26a)	8,629,270,618	5,443,928,199
	Dividend income (Note-26a)	375,116,931	246,332,920
	Fees, Commission and Brokerage (Note-27a)	233,647,204	165,721,094
	Gains less losses arising from dealing securities	4,741,911	2,026,807
	Gains less losses arising from investment securities	873,654,099	696,447,494
	Gains less losses arising from dealing in foreign currencies (Note-27a)	730,741,771	509,837,841
	Income from non-banking assets	-	-
	Other operating income (Note-28a)	334,316,677	266,891,690
	Profit less losses on interest rate changes	-	-
	Nominal value of bonus share received	-	-
		<b>11,181,489,211</b>	<b>7,331,186,045</b>
	<b>Expenses:</b>		
	Interest/ Profit paid on Deposits, borrowings etc. (Note-25a)	7,174,053,502	3,913,399,675
	Losses on Loans and Advances	-	-
	Administrative expenses	1,312,480,295	1,166,456,502
	Other operating expenses	489,871,168	420,203,668
	Depreciation on banking assets (Annexure-B)	328,936,640	233,676,924
		<b>9,305,341,605</b>	<b>5,733,736,769</b>
	<b>Income over expenditure</b>	<b>1,876,147,606</b>	<b>1,597,449,276</b>
<b>24</b>	<b>Consolidated Interest Income:</b>		
	Meghna Bank PLC. (Note-24a)	6,878,086,774	4,399,446,780
	Meghna Bank Securities Ltd	9,031,332	5,103,727
		6,887,118,106	4,404,550,507
	Less: Inter Company Transaction	31,556,347	9,196,188
		<b>6,855,561,759</b>	<b>4,395,354,319</b>
<b>24a</b>	<b>Interest Income/ Profit on Investments:</b>		
	Interest/ Profit on Loans and Advances/ Investments: (Note-24a.1)	6,544,170,390	3,795,932,967
	Interest/ Profit on balance with other Banks & Financial Institutions	333,916,384	603,513,813
		<b>6,878,086,774</b>	<b>4,399,446,780</b>

		Amount in Taka	
		2024	2023
<b>24a.1</b>	<b>Interest/ Profit on Loans and Advances/ Investments:</b>		
	Interest Income/ Profit on Cash Credit	387,434,108	328,940,779
	Interest Income/ Profit on Secured Over Draft	177,501,278	109,677,041
	Interest Income/ Profit on General Over Draft	780,867,292	384,502,647
	Interest Income/ Profit on Inland Bill Purchased/Discount	92,843,342	18,835,822
	Interest Income/ Profit on Foreign Bill Purchased/Discount	137,033,059	143,750,493
	Interest Income/ Profit on Import Finance	314,239,090	103,564,974
	Interest Income/ Profit on Export Finance	14,833,226	19,196,757
	Interest Income/ Profit on Demand Loan (General)	2,767,117,372	1,305,540,801
	Interest Income/ Profit on Demand Loan (Forced)	326,060	-
	Interest Income/ Profit on Consortium/Syndicate Finance	131,505,369	62,161,090
	Interest Income/ Profit on Hire Purchase Finance	55,737,381	14,892,272
	Interest Income/ Profit on House Building Loan/ Investments	287,575,090	216,496,694
	Interest Income/ Profit on General Term Loan/ Investments	1,025,529,613	857,210,299
	Interest Income/ Profit on SME Loan & Advance/ Investments	99,778,008	22,287,283
	Interest Income/ Profit on Personal Loan/ Investments	44,314,717	41,329,008
	Interest Income/ Profit on Credit Card	174,274,426	123,386,656
	Interest Income/ Profit on Agricultural and Rural Loan/ Investments	53,260,959	44,160,351
		<b>6,544,170,390</b>	<b>3,795,932,967</b>
<b>25</b>	<b>Consolidated Interest/ Profit Paid on Deposits, Borrowing, etc:</b>		
	Meghna Bank PLC. (Note-25a)	7,174,053,502	3,913,399,675
	Meghna Bank Securities Ltd	25,240,629	8,098,357
		7,199,294,131	3,921,498,032
	Less: Inter Company Transaction	31,556,347	9,196,188
		<b>7,167,737,784</b>	<b>3,912,301,844</b>
<b>25a</b>	<b>Interest/ Profit Paid on Deposits, Borrowing, etc:</b>		
	a) Interest/ Profit on Deposits		
	Interest/ Profit Paid on Meghna Supreme Account	310,885,976	114,229,015
	Interest/ Profit Paid on Savings Deposit	240,107,020	183,122,021
	Interest/ Profit Paid on Short Notice Deposit	524,118,963	200,442,637
	Interest/ Profit Paid on Fixed Deposit Receipt	4,490,752,172	2,497,680,258
	Interest/ Profit Paid on Foreign Currency Deposit	24,949,477	3,491,624
	Interest/ Profit Paid on Deposit Pension Scheme	234,818,923	238,497,011
	Interest/ Profit Paid on Deposit Millionaire Scheme	2,619,093	2,070,871
	Interest/ Profit Paid on Mudaraba Bibaho Scheme	6,767	6,516

		Amount in Taka	
		2024	2023
	Interest/ Profit Paid on Mudaraba Hajj Scheme	18,524	11,093
	Interest/ Profit Paid on Mudaraba Mohor Scheme	780	109
	Interest/ Profit Paid on Deposit Kotipoti Scheme	349,413	430,983
	Interest/ Profit Paid on Meghna Child Education Plan	5,210,043	6,205,670
	Interest/ Profit Paid on Monthly Income Scheme	224,881,372	168,014,503
	Interest/ Profit Paid on Meghna Multiplier Scheme	130,189,481	46,405,321
	Interest/ Profit Paid on Mudaraba Super Savings Scheme	332,476	230,975
	Interest/ Profit Paid on Money Builder Scheme	94,226	101,312
		<b>6,189,334,706</b>	<b>3,460,939,919</b>
	b) Interest/ Profit Paid on Borrowings	984,718,796	452,459,756
		<b>7,174,053,502</b>	<b>3,913,399,675</b>
<b>26</b>	<b>Consolidated Investment Income:</b>		
	Meghna Bank PLC. (Note-26a)	3,004,696,786	1,989,288,640
	Meghna Bank Securities Ltd	110,293,243	16,131,339
		<b>3,114,990,029</b>	<b>2,005,419,979</b>
<b>26a</b>	<b>Investment Income:</b>		
	Interest Income/ Profit from Treasury Bills	195,605,613	133,284,808
	Interest Income/ Profit from Treasury Bonds	1,555,578,231	911,196,612
	Gain/ (Loss) on Revaluation against Govt. Bills/ Bonds	873,654,099	696,447,494
	Dividend Income from Investment in Preference Share	348,173,461	230,341,827
	Dividend Income	26,943,471	15,991,092
	Gain/ (Loss) on Sale of Shares	4,741,911	2,026,807
		<b>3,004,696,786</b>	<b>1,989,288,640</b>
<b>27</b>	<b>Consolidated Commission, Exchange &amp; Brokerage:</b>		
	Meghna Bank PLC. (Note-27a)	964,388,975	675,558,935
	Meghna Bank Securities Ltd	10,313,097	8,017,671
		<b>974,702,072</b>	<b>683,576,606</b>
<b>27a</b>	<b>Commission, Exchange &amp; Brokerage:</b>		
	Income from Commission	233,647,204	165,721,094
	Exchange Earnings	730,741,771	509,837,841
		<b>964,388,975</b>	<b>675,558,935</b>
<b>28</b>	<b>Consolidated Other Operating Income:</b>		
	Meghna Bank PLC. (Note-28a)	334,316,677	266,891,690
	Meghna Bank Securities Ltd	462,045	437,820
		<b>334,778,722</b>	<b>267,329,510</b>
	Less: Inter Company Transaction	528,000	480,000
		<b>334,250,722</b>	<b>266,849,510</b>



		Amount in Taka	
		2024	2023
<b>28a</b>	<b>Other Operating Income:</b>		
	Income From Fees & Charges	237,856,812	191,018,065
	Income From Services	72,993,475	58,843,842
	Postage, Telex, Swift etc.	11,634,902	6,258,309
	Gain/(Loss) on Sale of Bank's Property	(740,822)	280,654
	Other charges (Note-28a.1)	12,572,310	10,490,820
		<b>334,316,677</b>	<b>266,891,690</b>
<b>28a.1</b>	<b>Other Charges</b>		
	Rent of Lockers	417,375	369,375
	Rent on Property/ Rental Income	528,000	480,000
	Notice Pay Earnings	6,708,586	5,204,719
	Rebate Received	3,788,731	3,122,237
	Miscellaneous Income	1,129,618	1,314,489
		<b>12,572,310</b>	<b>10,490,820</b>
<b>29</b>	<b>Consolidated Salary &amp; Allowances:</b>		
	Meghna Bank PLC. (Note-29a)	1,075,362,065	964,523,068
	Meghna Bank Securities Ltd	14,003,602	9,202,629
		<b>1,089,365,667</b>	<b>973,725,697</b>
<b>29a</b>	<b>Salary &amp; Allowances:</b>		
	Basic Salary	465,810,797	442,805,286
	Allowances & Honorarium	253,189,731	246,084,531
	Consolidated Pay	98,200,996	81,642,620
	Leave Salary Encashment	9,008,115	7,230,260
	Bonus	131,024,836	74,888,085
	Gratuity	71,749,345	67,801,921
	Bank's Contribution to Provident Fund	46,378,245	44,070,365
		<b>1,075,362,065</b>	<b>964,523,068</b>
<b>30</b>	<b>Consolidated Rent, Taxes, Insurance, Electricity etc.:</b>		
	Meghna Bank PLC. (Note-30a)	134,885,384	114,945,011
	Meghna Bank Securities Ltd	1,802,728	1,203,178
		<b>136,688,112</b>	<b>116,148,188</b>
	Less: Inter Company Transaction	528,000	480,000
		<b>136,160,112</b>	<b>115,668,188</b>



		Amount in Taka	
		2024	2023
<b>30a</b>	<b>Rent, Taxes, Insurance, Electricity etc.:</b>		
	Rent, Rates & Taxes <b>(Note-30a.1)</b>	35,682,372	33,693,556
	Service Charge	12,473,620	12,610,683
	Insurance, Electricity & Lighting	86,729,392	68,640,772
		<b>134,885,384</b>	<b>114,945,011</b>
<b>30a.1</b>	<b>Rent, Rates &amp; Taxes</b>		
	Actual Payment for Rent, Rates & Taxes	239,787,752	223,416,984
	Less: Separate Presentation for Implementation of IFRS 16 "Leases"		
	Depreciation for ROU of Lease Assets	168,795,572	161,011,248
	Interest Charge for ROU of Lease Assets	35,309,808	28,712,180
		<b>204,105,380</b>	<b>189,723,428</b>
		<b>35,682,372</b>	<b>33,693,556</b>
<b>31</b>	<b>Consolidated Legal Expenses:</b>		
	Meghna Bank PLC. (Note-31a)	178,088	5,266,543
	Meghna Bank Securities Ltd	-	-
		<b>178,088</b>	<b>5,266,543</b>
<b>31a</b>	<b>Legal Expenses:</b>		
	Legal Fees	34,500	5,140,810
	Legal Charges	143,588	125,733
		<b>178,088</b>	<b>5,266,543</b>
<b>32</b>	<b>Consolidated Postage, Stamps, Telecommunication etc:</b>		
	Meghna Bank PLC. (Note-32a)	39,825,135	26,937,195
	Meghna Bank Securities Ltd	96,024	96,446
		<b>39,921,159</b>	<b>27,033,641</b>
<b>32a</b>	<b>Postage, Stamps, Telecommunication etc:</b>		
	Postage	3,894,943	3,650,798
	Internet charge	26,619	55,188
	SWIFT Charges	1,371,889	1,081,123
	Telephone charges	2,223,062	724,415
	Mobile phone charges	10,889,994	8,061,448
	Network Connection Expense	12,238,574	9,422,018

		Amount in Taka	
		2024	2023
	Online Communication Expense	3,349,734	-
	Bloomberg Charges	5,830,320	3,942,205
		<b>39,825,135</b>	<b>26,937,195</b>
<b>33</b>	<b>Consolidated Stationery, Printing &amp; Advertisements etc:</b>		
	Meghna Bank PLC. (Note-33a)	26,694,473	23,292,169
	Meghna Bank Securities Ltd	138,099	127,989
		<b>26,832,572</b>	<b>23,420,158</b>
<b>33a</b>	<b>Stationery, Printing &amp; Advertisements etc:</b>		
	Petty Stationery	4,529,015	4,205,362
	Printing Stationery	6,143,540	3,690,630
	Security Stationery	7,210,721	6,554,945
	Computer Stationery	6,884,958	7,191,145
	Publicity and Advertisement	1,926,239	1,650,087
		<b>26,694,473</b>	<b>23,292,169</b>
<b>34</b>	<b>Chief Executive's Salary &amp; Fees:</b>		
	Basic Salary	6,403,621	9,000,000
	Allowances	3,690,319	7,195,595
	Bonus	1,650,004	1,500,000
	Leave Salary Encashment	1,425,000	-
	Bank's Contribution to Provident Fund	100,862	900,000
		<b>13,269,806</b>	<b>18,595,595</b>
<b>35</b>	<b>Consolidated Directors' Fees:</b>		
	Meghna Bank PLC. (Note-35a)	4,663,496	2,138,400
	Meghna Bank Securities Ltd	40,000	24,000
		<b>4,703,496</b>	<b>2,162,400</b>
<b>35a</b>	<b>Directors' Fees:</b>		
	Directors Fees	2,411,200	2,138,400
	Other Benefits	2,252,296	-
		<b>4,663,496</b>	<b>2,138,400</b>

Each director of the bank is provided for Tk. 10,000.00 (excluding VAT) per board or board committee meeting attended as per BRPD circular no. 02 dated February 11, 2024.



		Amount in Taka	
		2024	2023
<b>36</b>	<b>Consolidated Auditors' Fees:</b>		
	Meghna Bank PLC. (Note-36a)	500,000	420,000
	Meghna Bank Securities Ltd	69,000	69,000
		<b>569,000</b>	<b>489,000</b>
<b>36a</b>	<b>Auditors' Fees:</b>		
	Auditors Fees	500,000	420,000
		<b>500,000</b>	<b>420,000</b>
<b>37</b>	<b>Consolidated Depreciation, Amortization and Repair on Bank's Assets:</b>		
	Meghna Bank PLC. (Note-37a)	346,038,489	244,015,445
	Meghna Bank Securities Ltd	6,770,804	3,231,102
		<b>352,809,293</b>	<b>247,246,547</b>
<b>37a</b>	<b>Depreciation, Amortization and Repair on Bank's Assets:</b>		
	<b>a) Depreciation on Bank's Assets (Annexure-B):</b>		
	Land & Building	-	-
	Vehicles	6,945,721	5,366,314
	Machinery & Equipment	31,761,387	10,378,291
	Furniture & Fixtures	33,118,704	30,525,420
	Computer and Peripherals	63,847,547	20,116,773
	Office Tools & Accessories	2,012,952	1,081,403
	Right of Use - Lease Assets under IFRS 16	168,795,572	161,011,248
		<b>306,481,883</b>	<b>228,479,449</b>
	<b>b) Amortization (Annexure-B):</b>		
	Software	<b>22,454,757</b>	<b>5,197,475</b>
	<b>c) Repair on Bank's Assets:</b>		
	Fitting and Replacement	1,007,566	718,671
	Vehicles	29,370	725,543
	Machinery & Equipment	7,259,267	4,674,525
	Furniture & Fixtures	268,669	470,190



		Amount in Taka	
		2024	2023
	Computer and Peripherals	3,074,858	955,103
	Maintenance Expense	5,462,119	2,794,489
		<b>17,101,849</b>	<b>10,338,521</b>
		<b>346,038,489</b>	<b>244,015,445</b>
<b>38</b>	<b>Consolidated Other Expenses:</b>		
	Meghna Bank PLC. (Note-38a)	489,871,168	420,203,668
	Meghna Bank Securities Ltd	4,724,516	3,236,191
		<b>494,595,684</b>	<b>423,439,859</b>
<b>38a</b>	<b>Other Expenses:</b>		
	Wasa Bill	3,727,390	2,111,681
	Drinking water Expenses	1,071,777	965,871
	Car Maintenance Expenses	87,172,543	93,609,231
	Software Maintenance Expenses	39,018,859	31,151,837
	Entertainment	11,684,179	8,837,556
	Training, Seminar, Workshop Expenses	3,058,194	3,381,090
	Travelling and Conveyance	15,063,275	11,785,525
	Subscription	8,163,944	3,780,996
	Corporate Social Responsibility	35,501,148	29,943,755
	Office Maintenance	7,435,989	2,635,965
	Bank Charges	3,614,299	3,896,149
	Complain Box	80,750	21,250
	NPSB Charges	868,660	679,771
	Charges From VISA	36,525,535	24,670,402
	Credit Card CIB Charge	1,158,440	1,279,160
	NID Verification Charges	1,007,981	672,282
	Card Maintenance Expenses, ETC	12,377,945	9,657,663
	Debit Card ATM Transaction Fee	5,999,636	5,409,598
	IBFT Transaction Fee	298,350	166,204
	Commission Expenses for Agent & MFS	4,901,880	7,210,687
	Donation & Contribution	4,011,000	-
	Board, EC and Other Meeting Expenses	1,223,563	3,024,776



		Amount in Taka	
		2024	2023
	Professional & Consultancy Fees	9,054,897	11,063,942
	Business development & Promotion	51,120,396	35,894,035
	Cash Carrying Charges	1,894,840	3,119,225
	Leverage and Uniform	100,660	48,520
	Washing & Cleaning	2,378,082	2,377,319
	Leave Fare Assistance	63,231,324	61,701,346
	Security Service-Outsourcing	32,353,505	24,924,872
	Crockeries Expenses	492,480	292,297
	Newspaper & Magazine Expenses (Office)	213,253	115,108
	Priority Banking Expenses	3,440,572	3,176,808
	Expenses for Bond	2,827,876	2,885,376
	Branch Inauguration Expenses	688,138	485,792
	AGM Expenses	2,800,000	515,400
	Interest Charge for ROU Lease Assets under IFRS 16	35,309,808	28,712,180
		<b>489,871,168</b>	<b>420,203,668</b>
<b>39</b>	<b>Consolidated Provision for Loans, Investments, Off-Balance Sheet &amp; Others Assets</b>		
	Meghna Bank PLC. (Note-39a)	984,482,480	552,008,593
	Meghna Bank Securities Ltd	13,089,950	1,603,484
		<b>997,572,430</b>	<b>553,612,078</b>
<b>39a</b>	<b>Provision for Loans, Investments, Off-Balance Sheet &amp; Others Assets</b>		
	Provision for Unclassified Loans and Advances/ Investments	134,428,013	142,530,987
	Provision for Classified Loans and Advances/ Investments	788,139,716	386,860,095
	Provision for Off-Balance Sheet Exposure	109,216,756	60,907,516
	Special General Provision - Covid-19	(65,702,005)	(34,690,004)
	Provisions for Diminution in Value of Investments	13,400,000	(3,600,000)
	Provision for Other Assets	5,000,000	-
		<b>984,482,480</b>	<b>552,008,593</b>
<b>40</b>	<b>Consolidated Earning Per Share (EPS)</b>		
	Net Profit after Tax	504,504,693	778,586,574
	Number of Ordinary Shares outstanding (Denominator)	557,320,629	557,320,629
	<b>Consolidated Earning Per Share (EPS) (Restated if Required)</b>	<b>0.91</b>	<b>1.40</b>

		Amount in Taka	
		2024	2023
<b>40a</b>	<b>Earning Per Share (EPS)</b>		
	Net Profit after Tax	464,822,772	778,104,531
	Number of Ordinary Shares outstanding (Denominator)	557,320,629	557,320,629
	<b>Earning Per Share (EPS) (Restated if Required)</b>	<b>0.83</b>	<b>1.40</b>
Earning per share has been calculated in accordance with IAS - 33: "Earnings Per Share (EPS)".			
<b>41</b>	<b>Consolidated Interest/ Profit Receipts in Cash</b>		
	Meghna Bank PLC. (Note-41a)	8,639,294,341	5,362,799,121
	Meghna Bank Securities Ltd	68,364,455	5,103,727
		8,707,658,796	5,367,902,848
	Less: Inter Company Transaction	31,556,347	9,196,188
		<b>8,676,102,449</b>	<b>5,358,706,660</b>
<b>41a</b>	<b>Interest/ Profit Receipts in Cash</b>		
	Interest income/ Profit receipt (Note-24a & 26a)	8,629,270,618	5,443,928,199
	Add: Opening Interest/ Profit Receivable (Note-10a.2)	276,018,356	194,889,278
	Less: Closing Interest/ Profit Receivable (Note-10a.2)	265,994,633	276,018,356
		<b>8,639,294,341</b>	<b>5,362,799,121</b>
<b>42</b>	<b>Consolidated Interest/ Profit Payments</b>		
	Meghna Bank PLC. (Note-42a)	6,724,278,104	3,720,497,952
	Meghna Bank Securities Ltd	25,240,629	8,098,357
		6,749,518,733	3,728,596,309
	Less: Inter Company Transaction	31,556,347	9,196,188
		<b>6,717,962,386</b>	<b>3,719,400,121</b>
<b>42a</b>	<b>Interest/ Profit Payments</b>		
	Interest/ Profit Paid on Deposits & Borrowings (Note-25a)	7,174,053,502	3,913,399,675
	Add: Opening Interest/ Profit Payable on Deposit (Note-14a)	877,344,247	684,442,524
	Less: Closing Interest/ Profit Payable on Deposit (Note-14a)	1,327,119,645	877,344,247
		<b>6,724,278,104</b>	<b>3,720,497,952</b>
<b>43</b>	<b>Consolidated Cash Receipts from Other Operating Activities</b>		
	Meghna Bank PLC. (Note-43a)	1,213,453,508	965,085,336
	Meghna Bank Securities Ltd	44,792,602	10,535,444
		<b>1,258,246,110</b>	<b>975,620,780</b>

		Amount in Taka	
		2024	2023
<b>43a</b>	<b>Cash Receipts from Other Operating Activities</b>		
	Income From Fees & Charges	237,856,812	191,018,065
	Income From Services	72,993,475	58,843,842
	Postage, Telex, Swift etc.	11,634,902	6,258,309
	Gain on Sale of Treasury Bonds and Shares	878,396,009	698,474,300
	Other charges ( Except Income from Sale of Fixed Assets)	12,572,310	10,490,820
		<b>1,213,453,508</b>	<b>965,085,336</b>
<b>44</b>	<b>Consolidated Cash Payments for other Operating activities</b>		
	Meghna Bank PLC. (Note-44a)	855,820,692	741,260,586
	Meghna Bank Securities Ltd	46,259,372	4,652,866
		<b>902,080,064</b>	<b>745,913,452</b>
<b>44a</b>	<b>Cash Payments for other Operating activities</b>		
	Rent, Taxes, Insurance, Lighting etc. (Note-30a)	303,680,956	275,956,259
	Legal Expenses (Note-31a)	178,088	5,266,543
	Postage, Stamp, Telegram & Telephone (Note-32a)	39,825,135	26,937,195
	Directors' Fees (Note-35a)	4,663,496	2,138,400
	Auditors' Fees (Note-36a)	500,000	420,000
	Repair & Maintenance of Bank's Assets (Note-37a.c)	17,101,849	10,338,521
	Other Expenses	489,871,168	420,203,668
		<b>855,820,692</b>	<b>741,260,586</b>
<b>45</b>	<b>Consolidated Cash Increase/ Decrease in Other Assets</b>		
	Meghna Bank PLC. (Note-45a)	1,198,501,049	1,465,472,205
	Meghna Bank Securities Ltd	36,797,998	11,119,388
		1,235,299,047	1,476,591,593
	Less: Inter Company Transaction	774,082,536	760,264,298
		<b>461,216,511</b>	<b>716,327,295</b>
	<b>Consolidated Cash (Increase)/ Decrease in Other Assets</b>	<b>255,110,784</b>	<b>(193,232,476)</b>
<b>45a</b>	<b>Cash Increase/ Decrease in Other Assets</b>		
	Stock of Stationery and Stamps	21,151,952	20,706,850
	Advance Rent	137,095,062	148,759,607
	Suspense Account	130,111,234	177,824,571

		Amount in Taka	
		2024	2023
	Security Deposits	225,955	225,955
	Advance Against Proposed Branch	6,415,243	13,160,243
	Cash Remittance	5,000,000	4,000,000
	Interest on Sanchaypatra	43,057	6,498,612
	Receivable from MGBL Islamic Banking Project	39,000	39,000
	Meghna Bank Securities Ltd	289,026	7,054,915
	Meghna Bank Securities Ltd - Special Fund	23,793,609	3,209,483
	Prepaid Expenses	7,724,597	12,706,140
	Investment in Subsidiary	749,999,900	749,999,900
	BEFTN Adjustment Account	622,839	55,510
	S/D RFA SEBL - Western Union	550,562	318,642
	VMT to MGBL Settlement A/C	3,295,325	-
	Receivable from Meghna Pay	340,425	
	Trans-Fast-Remittance Payment Account	120,604	947,462
	Head office General Account	-	295,916
	Receivable from MiTP	123,387,999	123,387,999
	Advance Against Assets	9,670,000	185,168,663
	Accrued Income	(37,096,090)	8,628,410
	MGBL MFS Funding Account	13,800	100
	Chargeback Account for VISA Cards	15,706,950	2,484,227
		<b>1,198,501,049</b>	<b>1,465,472,205</b>
	<b>Cash (Increase)/ Decrease in Other Assets</b>	<b>266,971,156</b>	<b>(587,801,103)</b>
<b>46</b>	<b>Consolidated Cash Increase/ Decrease in Other Liabilities</b>		
	Meghna Bank PLC. (Note- 46a)	1,950,748,267	1,321,253,340
	Meghna Bank Securities Ltd	842,950,697	228,725,105
		2,793,698,964	1,549,978,445
	Less: Inter Company Transaction	783,778,544	160,960,351
		<b>2,009,920,420</b>	<b>1,389,018,094</b>
	<b>Cash Increase/ (Decrease) in Other Liabilities</b>	<b>620,902,326</b>	<b>132,900,485</b>
<b>46a</b>	<b>Cash Increase/ Decrease in Other Liabilities</b>		
	Interest Suspense A/C	1,770,899,042	1,149,057,338
	Settlement with NPSB	50,445	50,445
	BEFT Settlement Account	1,622,501	1,974,061





		Amount in Taka	
		2024	2023
	Agent Monitoring & Collection Account	100,500	100,500
	MGBL MFS Payable Accounts	1,623,755	1,623,755
	MGBL General Account	1,670,008	-
	Payable to B-Kash	2,658,005	1,749,081
	Payable against Gift Solution	20,159	20,159
	Compensation Realisable Account of IBW	25,432,425	6,945,016
	Compensation and Penalty Realised Account of IBW	1,876,514	8,517,988
	Payable against CPV	40,600	29,000
	Adjusting account credit	144,754,313	151,185,997
		<b>1,950,748,267</b>	<b>1,321,253,340</b>
	<b>Consolidated Cash Increase/ (Decrease) in Other Liabilities</b>	<b>629,494,927</b>	<b>120,123,863</b>
<b>47</b>	<b>Consolidated Cash and Cash Equivalent</b>		
	Meghna Bank PLC. (Note-47a)	10,790,017,422	9,820,270,521
	Meghna Bank Securities Ltd	90,882,578	79,757,530
		10,880,900,000	9,900,028,051
	Less: Inter Company Transaction	58,335,706	16,494,969
		<b>10,822,564,294</b>	<b>9,883,533,082</b>
<b>47a</b>	<b>Cash and Cash Equivalent</b>		
	Cash in Hand	1,361,615,726	817,533,074
	Balance with Bangladesh Bank & Sonali Bank Ltd (as agent of Bangladesh Bank)	4,580,758,374	4,094,704,126
	Balance with Other Banks & Financial Institutions	3,996,959,322	4,907,459,021
	Money at Call on Short Notice	850,000,000	-
	Prize Bond in Hand	684,000	574,300
		<b>10,790,017,422</b>	<b>9,820,270,521</b>

**48 Number of Employees**

The number of employees engaged for the whole period or part thereof who received a total remuneration of Tk.36,000 p. a. or above were 1226.

  
Chairperson

  
Director

  
Director

  
Managing Director & CEO

# MEGHNA BANK PLC.

## INVESTMENT IN SHARES - QUOTED & UNQUOTED

AS AT DECEMBER 31, 2024

Annexure-A

Sl No	Name of the Company	No. of Shares/ Securities	Market Price per Share	Market Value December 31, 2024	Cost Price December 31, 2024	Unrealized Gain/(Loss)
<b>Quoted: Regular Investment</b>						
1	British American Tobacco Company Limited	54,000	367.60	19,850,400	23,090,260	(3,239,860)
2	BSRM Steels Limited	100,000	50.80	5,080,000	8,676,634	(3,596,634)
3	Eastern Bank Limited	200,000	24.70	4,940,000	5,623,711	(683,711)
4	Global Islami Bank Limited	1,452,397	4.90	7,116,745	13,173,680	(6,056,935)
5	Heidelberg Cement Bangladesh Limited	16,805	221.50	3,722,308	9,291,098	(5,568,790)
6	IDLC Finance Limited	105,000	32.70	3,433,500	7,087,500	(3,654,000)
7	Jamuna Bank PLC.	150,000	19.60	2,940,000	3,090,920	(150,920)
8	Jamuna Oil Company Limited	72,057	171.40	12,350,570	15,219,278	(2,868,708)
9	MJL Bangladesh Limited	100,000	94.10	9,410,000	11,537,652	(2,127,652)
10	Robi Axiata Limited	150,000	28.30	4,245,000	1,500,000	2,745,000
11	Square Pharmaceuticals Limited	50,000	217.70	10,885,000	11,784,594	(899,594)
12	Summit Power Limited	400,000	14.80	5,920,000	18,130,495	(12,210,495)
13	United Commercial Bank Limited	955,993	9.20	8,795,136	16,060,748	(7,265,613)
14	IFAD Autos Limited	17,847	20.60	367,648	1,927,117	(1,559,468)
15	Titas Gas Transmission & Dist. Co. Limited	100,000	20.90	2,090,000	5,702,317	(3,612,317)
<b>Sub Total</b>				<b>101,146,306</b>	<b>151,896,004</b>	<b>(50,749,697)</b>
<b>Unquoted: Preference Share</b>						
16	Karnaphuli Power Limited	24,000,000	10.00	240,000,000	240,000,000	-
17	Shah Cement Industries Limited	52,500,000	10.00	525,000,000	525,000,000	-
18	Baraka Shikalbaha Power Limited	33,600,000	10.00	336,000,000	336,000,000	-
19	Flamingo Fashions Limited	18,400,000	10.00	184,000,000	184,000,000	-
20	Jinnat Knitwears Limited	18,000,000	10.00	180,000,000	180,000,000	-
21	City Seed Crushing Industries Limited	30,000,000	10.00	300,000,000	300,000,000	-
22	Star Ceramics Limited	50,000,000	10.00	500,000,000	500,000,000	-
23	Dekko Accessories Limited	40,000,000	10.00	400,000,000	400,000,000	-
24	Independent Export (BD) Limited	74,750,000	10.00	747,500,000	747,500,000	(600,000)
25	Confidence Power Bogra Limited	2,500,000	10.00	25,000,000	25,000,000	-
<b>Sub Total</b>				<b>3,437,500,000</b>	<b>3,437,500,000</b>	<b>(600,000)</b>



# MEGHNA BANK PLC.

## INVESTMENT IN SHARES - QUOTED & UNQUOTED

AS AT DECEMBER 31, 2024

Annexure-A

Sl No	Name of the Company	No. of Shares/ Securities	Market Price per Share	Market Value December 31, 2024	Cost Price December 31, 2024	Unrealized Gain/(Loss)
<b>Quoted: Special Fund</b>						
26	British American Tobacco Bangladesh	225,000	367.60	82,710,000	128,910,464	-
27	City Bank Limited	50,000	22.40	1,120,000	1,121,074	-
28	Grameenphone Limited	222,500	323.10	71,889,750	74,304,959	-
29	IDLC Finance Limited	1,000,000	32.70	32,700,000	60,707,730	-
30	Renata Limited	32,100	635.10	20,386,710	40,739,613	-
31	Jamuna Bank Limited	588,612	19.60	11,536,795	12,300,297	-
32	Prime Bank Limited	250,000	23.40	5,850,000	5,860,615	-
33	Square Pharmaceuticals Limited	200,000	217.70	43,540,000	48,227,860	-
34	LHBL	70,000	53.90	3,773,000	4,749,422	-
35	Summit Power Limited	1,500,000	14.80	22,200,000	68,590,851	-
<b>Sub Total</b>				<b>295,706,255</b>	<b>445,512,887</b>	<b>-</b>
<b>Grand Total</b>				<b>3,834,352,562</b>	<b>4,034,908,890</b>	<b>(51,349,697)</b>

	<b>Taka</b>
Provision Requirement as on December 31, 2024.	51,349,697
Provision Maintained as on December 31, 2024.	51,400,000
Provision Surplus/Shortage at the end of December 31, 2024.	<b>50,303</b>

Note: As per DOS circular no. 01 dated February 10, 2020, no provision is required to maintained for investment in shares under special fund.

# MEGHNA BANK PLC.

## SCHEDULE OF FIXED ASSETS

AS AT DECEMBER 31, 2024

Annexure-B

### A) Tangible Assets :

Particulars	COST				Rate of Dep./ Amort.	DEPRECIATION/ AMORTIZATION				WDV as on December 31, 2024	WDV as on December 31, 2023
	Balance as on January 1, 2024	Additions during the year	Disposal/ Transfer during the year	Balance as on December 31, 2024		Balance as on January 1, 2024	Transfer/ Adjustment during the year	Charge for the year	Balance as on December 31, 2024		
Vehicles	56,003,104	7,290,291	-	63,293,395	20%	34,461,115	-	6,945,721	41,406,836	21,886,559	21,541,989
Machinery and Equipment	199,632,992	135,793,969	2,407,500	333,019,461	20%	162,888,115	2,407,498	31,761,387	192,242,004	140,777,457	36,744,877
Furniture & Fixtures	325,066,885	66,190,772	13,266,943	377,990,714	10%	188,778,802	11,648,298	33,118,704	210,249,208	167,741,506	136,288,083
Computer & Computer Peripherals	335,875,642	57,933,085	-	393,808,727	33%	202,772,811	-	63,847,547	266,620,358	127,188,369	133,102,831
Office Tools & Accessories	28,161,700	7,687,879	-	35,849,579	20%	23,041,903	-	2,012,952	25,054,855	10,794,724	5,119,797
<b>Sub Total (A)</b>	<b>944,740,323</b>	<b>274,895,996</b>	<b>15,674,443</b>	<b>1,203,961,876</b>		<b>611,942,746</b>	<b>14,055,796</b>	<b>137,686,311</b>	<b>735,573,261</b>	<b>468,388,615</b>	<b>332,797,577</b>

### B) Intangible Assets :

Software	101,720,969	102,428,404	-	204,149,373	20%	84,399,213	-	22,454,757	106,853,970	97,295,403	17,321,756
<b>Sub Total (B)</b>	<b>101,720,969</b>	<b>102,428,404</b>	<b>-</b>	<b>204,149,373</b>		<b>84,399,213</b>	<b>-</b>	<b>22,454,757</b>	<b>106,853,970</b>	<b>97,295,403</b>	<b>17,321,756</b>

### C) ROU - Assets for Lease Rent :

ROU - Assets for Lease Rent	1,099,618,281	164,297,862	124,207,206	1,139,708,937	-	364,796,855	66,882,059	168,795,572	466,710,368	672,998,569	734,821,426
<b>Sub Total (C)</b>	<b>1,099,618,281</b>	<b>164,297,862</b>	<b>124,207,206</b>	<b>1,139,708,937</b>		<b>364,796,855</b>	<b>66,882,059</b>	<b>168,795,572</b>	<b>466,710,368</b>	<b>672,998,569</b>	<b>734,821,426</b>
<b>Total (A+B+C)</b>	<b>2,146,079,573</b>	<b>541,622,262</b>	<b>139,881,649</b>	<b>2,547,820,186</b>		<b>1,061,138,814</b>	<b>80,937,855</b>	<b>328,936,640</b>	<b>1,309,137,599</b>	<b>1,238,682,587</b>	<b>1,084,940,759</b>



# MEGHNA BANK PLC.

## BALANCE WITH OTHER BANKS-OUTSIDE BANGLADESH (NOSTRO ACCOUNT)

AS AT DECEMBER 31, 2024

Annexure-C

SL No.	Name of the Banks	Currency Name	2024			2023		
			Amount in Foreign Currency	Conversion rate per unit F.C.	Amount in BDT	Amount in Foreign Currency	Conversion rate per unit F.C.	Amount in BDT
1	AB Bank Ltd, Mumbai, ACU	ACUD	434,493.75	120.00	52,139,250.00	200,169.99	110.00	22,018,698.90
2	Mashreq Bank p.s.c. New York, USD	USD	2,506,178.11	120.00	300,741,373.20	3,570,273.79	110.00	392,730,116.90
3	Habib American Bank, New York, USD	USD	561,260.41	120.00	67,351,249.20	442,251.06	110.00	48,647,616.60
4	MCB Bank Limited, Karachi, Pakistan, ACU	ACUD	18,680.61	120.00	2,241,673.20	8,092.21	110.00	890,143.10
5	BANCA Popolare Di Sondrio, Sondrio, Italy, EURO	EURO	177,545.82	125.10	22,210,982.08	101,924.29	122.27	12,461,773.32
6	Kookmin Bank, Seoul Korea, USD	USD	78,904.82	120.00	9,468,578.40	27,324.74	110.00	3,005,721.40
7	Kookmin Bank, Seoul Korea, GBP	GBP	6,045.34	150.96	912,604.53	11,612.11	140.89	1,636,006.95
8	Kookmin Bank, Seoul Korea, CAD	CAD	8,394.29	83.34	699,621.26	4,493.50	83.34	374,486.49
9	Kookmin Bank, Seoul Korea, AUD	AUD	11,274.25	74.90	844,486.42	17,685.00	75.41	1,333,537.43
10	National Bank of Pakistan, Tokyo, Japan., JPY	JPY	1,616,313.00	0.76	1,229,367.67	676,110	0.78	526,486.86
11	Bank Al Jazira, KSA, SAR	SAR	139,986.00	31.96	4,473,350.62	161,586.00	29.33	4,739,478.97
12	AXIS Bank Ltd. Kolkata, India, ACU USD	ACUD	165,033.44	120.00	19,804,012.80	134,843.88	110.00	14,832,826.80
13	Bank of Huzhou Co. Ltd., CNY	CNY	30,728.27	16.42	504,626.00	-	-	-
14	Sonali Bank UK, EUR	EURO	19,025.42	125.10	2,380,080.04	63,984.01	122.27	7,823,004.98
15	Sonali Bank UK, GBP	GBP	341.47	150.96	51,548.00	-	-	-
16	Agricultural Bank of China, CYN	CYN	162,765.06	16.42	2,672,960.37	3,900,122.31	15.45	60,260,789.81
17	Bhutan National Bank, ACU	ACUD	28,800.65	120.00	3,456,078.00	28,800.65	110.00	3,168,071.50
18	HDFC Bank Ltd., Mumbai, India, ACU	ACUD	107,711.96	120.00	12,925,435.20	97,658.47	110.00	10,742,431.70
19	Sonali Bank UK, USD	USD	124,038.84	120.00	14,884,660.80	37,962.24	110.00	4,175,846.40
20	Punjab National Bank, Kolkata, ACU	ACUD	42,105.50	120.00	5,052,660.00	87,124.36	110.00	9,583,679.60
	<b>Total</b>				<b>524,044,598</b>			<b>598,950,718</b>



# MEGHNA BANK PLC.

## DETAILS INFORMATION OF LOANS AND ADVANCES MORE THAN 10% OF BANK'S TOTAL CAPITAL (FUNDED & NON-FUNDED)

AS AT DECEMBER 31, 2024

**Annexure-D**  
(Tk. In Crore)

SL. No.	Name of Customers	Outstanding			% of Loans to Total Capital		
		Funded	Non-funded	Total	Funded	Non-funded	Total
1	ABA GROUP	0.50	-	0.50	0.05%	0.00%	0.05%
2	ABUL KHAIR GROUP	65.36	1.27	66.63	7.11%	0.14%	7.25%
3	ACI GROUP	152.83	-	152.83	16.63%	0.00%	16.63%
4	AHMED GROUP	-	-	-	0.00%	0.00%	0.00%
5	AKIJ GROUP	128.72	47.62	176.34	14.01%	5.18%	19.19%
6	ANWAR LANDMARK LIMITED AND OTHERS	2.66	-	2.66	0.29%	0.00%	0.29%
7	APEX GROUP	-	-	-	0.00%	0.00%	0.00%
8	BAIZID STEEL INDUSTRIES LTD.	114.86	-	114.86	12.50%	0.00%	12.50%
9	BANGLADESH PETROLEUM CORPORATION	-	-	-	0.00%	0.00%	0.00%
10	BANGLADESH-INDIA FRIENDSHIP POWER COMPANY (PVT.) LIMITED	186.99	102.29	289.27	20.35%	11.13%	31.48%
11	BANGLALINK	81.14	0.09	81.23	8.83%	0.01%	8.84%
12	BARAKA GROUP	-	6.36	6.36	0.00%	0.69%	0.69%
13	BASHUNDHARA MULTI TRADING LIMITED	-	-	-	0.00%	0.00%	0.00%
14	BRB GROUP	-	-	-	0.00%	0.00%	0.00%
15	BSRM GROUP	0.97	66.95	67.91	0.11%	7.29%	7.39%
16	BURO BANGLADESH	-	-	-	0.00%	0.00%	0.00%
17	CITY GROUP	102.67	33.13	135.80	11.17%	3.61%	14.78%
18	CONFIDENCE GROUP	136.19	20.08	156.27	14.82%	2.18%	17.01%
19	CROWN GROUP	9.50	-	9.50	1.03%	0.00%	1.03%
20	DEKKO LEGACY GROUP	31.84	-	31.84	3.47%	0.00%	3.47%
21	ELITE & SUPER GROUP	37.05	6.77	43.82	0.74%	4.77%	5.51%
22	FAIR GROUP	81.15	8.06	89.21	8.83%	0.88%	9.71%
23	GPH ISPAT LIMITED	167.40	-	167.40	18.22%	0.00%	18.22%
24	INDEPENDENT GROUP	7.20	0.22	7.42	0.78%	0.02%	0.81%
25	IPDC FINANCE LTD.	-	-	-	0.00%	0.00%	0.00%
26	KR GROUP	105.40	-	105.40	11.47%	0.00%	11.47%
27	KSRM GROUP	61.81	-	61.81	6.73%	0.00%	6.73%
28	MAX GROUP	2.07	-	2.07	0.22%	0.00%	0.22%



# MEGHNA BANK PLC.

## DETAILS INFORMATION OF LOANS AND ADVANCES MORE THAN 10% OF BANK'S TOTAL CAPITAL (FUNDED & NON-FUNDED)

AS AT DECEMBER 31, 2024

**Annexure-D**  
(Tk. In Crore)

SL. No.	Name of Customers	Outstanding			% of Loans to Total Capital		
		Funded	Non-funded	Total	Funded	Non-funded	Total
29	MEGHNA EXECUTIVE HOLDINGS	125.48	1.85	127.33	13.66%	0.20%	13.86%
30	MEGHNA GROUP OF INDUSTRIES (MGI)	7.07	153.20	160.27	0.77%	16.67%	17.44%
31	M/S. MD.JAMIL IQBAL	-	-	-	0.00%	0.00%	0.00%
32	NEW ASIA GROUP	85.236	2.50	87.736	9.28%	0.27%	9.55%
33	NITOL-NILOY GROUP	4.97	-	4.97	0.54%	0.00%	0.54%
34	NOMAN GROUP	98.932	0.12	99.057	10.77%	0.01%	10.78%
35	NR GROUP	-	-	-	0.00%	0.00%	0.00%
36	POPULAR GROUP	56.05	0.17	56.22	6.10%	0.02%	6.12%
37	RANCON GROUP	53.28	46.67	99.96	5.80%	5.08%	10.88%
38	RANGS GROUP	75.99	1.30	77.29	8.27%	0.14%	8.41%
39	RENATA LIMITED(RL)	-	-	-	0.00%	0.00%	0.00%
40	REVERIE POWER AND AUTOMATION ENGINEERING LIMITED	14.97	9.98	24.94	1.63%	1.09%	2.71%
41	RSRM GROUP	119.78	-	119.78	13.04%	0.00%	13.04%
42	SAMUDA GROUP	84.25	63.42	147.67	9.17%	6.90%	16.07%
43	SB GROUP	46.80	-	46.80	5.09%	0.00%	5.09%
44	SEACOM GROUP	98.63	24.67	123.31	10.74%	2.69%	13.42%
45	SHUN SHING GROUP	-	-	-	0.00%	0.00%	0.00%
46	SM GROUP	43.16	-	43.16	4.70%	0.00%	4.70%
47	SSR Group	-	-	-	0.00%	0.00%	0.00%
48	SS GROUP	21.01	-	21.01	2.29%	0.00%	2.29%
49	SUMMIT GROUP	-	118.00	118.00	0.00%	12.84%	12.84%
50	T.K. GROUP OF INDUSTRIES	-	-	-	0.00%	0.00%	0.00%
51	UNITED GROUP	20.72	57.47	78.20	2.26%	6.26%	8.51%
52	WALTON	-	-	-	0.00%	0.00%	0.00%
53	WESTERN GROUP	95.37	26.77	122.14	10.38%	2.91%	13.29%
	<b>Total</b>	<b>2,528.00</b>	<b>798.98</b>	<b>3,326.98</b>			

Bank's total Capital as on 31 December 2024 is Tk. 918.80 Crore

# MEGHNA BANK PLC.

## FINANCIAL HIGHLIGHTS

(Amount in Taka)

SL	PARTICULARS	2024	2023
1	Paid up Capital	5,573,206,290	5,437,274,500
2	Total Capital ( Core + Supplementary)	9,187,045,658	9,412,629,447
3	Capital Surplus	1,560,862,769	3,020,557,552
4	Total Assets	109,635,370,388	83,450,952,607
5	Total Deposit	86,838,193,780	65,029,180,705
6	Total Loans & Advances/ Investments	67,724,773,392	52,042,206,692
7	Total Contingent Liabilities and Commitments	27,323,777,493	15,361,123,074
8	Credit Deposit Ratio ( % )*	73.26%	75.94%
9	Percentage of Classified Loans against total Loans and Advances/ Investments	4.78%	4.53%
10	Profit after Tax and Provision	464,822,772	778,104,531
11	Amount of Classified Loans & Advances/ Investments	3,236,387,323	2,358,591,399
12	Provisions kept against Classified Loans & Advances/ Investments	1,771,500,000	1,002,297,664
13	Provisions Surplus	4,186,947	1,813,846
14	Cost of Fund	11.37%	9.18%
15	Interest Earning Assets	101,565,254,765	76,335,954,868
16	Non-Interest Earning Assets	8,070,115,623	7,114,997,739
17	Return on Investment (ROI)	12.86%	11.55%
18	Return on Assets (ROA)	0.48%	1.05%
19	Income from Investment	3,004,696,786	1,989,288,640
20	Earning Per Share	0.83	1.40
21	Net Income Per Share	0.83	1.40
22	Price Earning Ratio	N/A	N/A

\* Credit Deposit Ratio ( % ) calculation is made as per Bangladesh Bank guidelines.



# MEGHNA BANK PLC.

## BALANCE SHEET OF ISLAMIC BANKING

AS AT DECEMBER 31, 2024

Particulars	Notes	Amount in Taka	
		2024	2023
<b>PROPERTY AND ASSETS</b>			
<b>Cash in Hand</b>		<b>311,769,865</b>	<b>330,981,009</b>
Cash in hand (Including Foreign Currencies)	1b	5,559,117	7,013,305
Balance with Bangladesh Bank and Its agent Bank (s) (Including Foreign Currencies)	2b	306,210,748	323,967,704
<b>Balance with other Banks and Financial Institutions</b>	3b	-	-
In Bangladesh		-	-
Outside Bangladesh		-	-
<b>Placement with Banks &amp; other Financial Institutions</b>	4b	-	-
<b>Investments in Shares &amp; Securities</b>	5b	<b>101,290,000</b>	<b>57,550,000</b>
Government		101,290,000	57,550,000
Others		-	-
<b>Investments</b>	6b	<b>1,950,431,380</b>	<b>1,572,335,406</b>
General Investments		1,950,431,380	1,572,335,406
Bills Purchased and Discounted		-	-
<b>Fixed Assets Including Premises</b>	7b	<b>1,881,092</b>	<b>2,801,969</b>
<b>Other Assets</b>	8b	<b>1,025,556,981</b>	<b>11,327,118</b>
<b>Non Banking Assets</b>		-	-
<b>Total Assets</b>		<b>3,390,929,318</b>	<b>1,974,995,502</b>
<b>LIABILITIES AND CAPITAL</b>			
<b>Liabilities</b>			
<b>Placement from Banks &amp; other Financial Institutions</b>	9b	-	-
<b>Deposits and Other Accounts</b>	10b	<b>3,304,634,058</b>	<b>1,739,607,977</b>
Al-Wadeeah Current Accounts & Other Accounts		634,546,454	326,973,384
Bills Payable		-	-
Mudaraba Saving Deposits		107,356,647	114,894,110
Mudaraba Term Deposits		2,562,730,956	1,297,740,483
Other Mudaraba Deposits		-	-
<b>Other Liabilities</b>	11b	<b>86,295,260</b>	<b>235,387,525</b>
<b>Total Liabilities</b>		<b>3,390,929,318</b>	<b>1,974,995,502</b>

# MEGHNA BANK PLC.

## OFF- BALANCE SHEET ITEMS OF ISLAMIC BANKING

AS AT DECEMBER 31, 2024

Particulars	Notes	2024 Taka	2023 Taka
<b>CONTINGENT LIABILITIES</b>			
Acceptances and Endorsements		-	-
Letters of Guarantee		-	-
Irrevocable Letters of Credit		405,111,065	-
Bills for Collection		-	-
Other Contingent Liabilities		-	-
<b>CONTINGENT LIABILITIES</b>		<b>405,111,065</b>	<b>-</b>





# MEGHNA BANK PLC.

## PROFIT AND LOSS ACCOUNT OF ISLAMIC BANKING

FOR THE YEAR ENDED DECEMBER 31, 2024

Particulars	Notes	2024 Taka	2023 Taka
Investment Income	12b	180,778,939	130,809,983
Profit paid on Deposits	13b	190,640,323	95,945,391
<b>Net Investment Income</b>		<b>(9,861,384)</b>	<b>34,864,592</b>
Income from Investment in Shares/ Securities	14b	5,297,522	2,665,607
Commission, Exchange and Brokerage	15b	30,428,020	7,527,494
Other Operating Income	16b	639,693	1,521,446
		<b>36,365,235</b>	<b>11,714,547</b>
<b>Total Operating Income</b>		<b>26,503,851</b>	<b>46,579,139</b>
Salaries and Allowances	17b	15,897,430	18,656,291
Rent, Taxes, Insurances, Electricity etc.	18b	1,135,206	878,535
Legal Expenses	19b	-	1,995
Postage, Stamps, Telecommunication etc.	20b	11,988	18,115
Stationery, Printings, Advertisements etc.	21b	108,658	59,018
Shariah Supervisory Committee's Fees & Expenses	22b	235,212	62,618
Depreciation & Repairs of Bank's Assets	23b	1,179,772	1,106,631
Other Expenses	24b	2,891,900	2,993,946
<b>Total Operating Expenses</b>		<b>21,460,166</b>	<b>23,777,149</b>
<b>Profit/(Loss) Before Provision</b>		<b>5,043,685</b>	<b>22,801,990</b>
General Provision for Unclassified Investments		3,834,305	11,161,228
General Provision for Off-Balance Sheet Items		4,100,000	-
<b>Total Provision</b>		<b>7,934,305</b>	<b>11,161,228</b>
<b>Total Profit/(Loss) Before Taxes</b>		<b>(2,890,620)</b>	<b>11,640,762</b>

		Amount in Taka	
		2024	2023
<b>1b</b>	<b>Cash in hand (Including foreign currencies)</b>		
	In local currency	5,559,117	7,013,305
	In foreign currencies	-	-
		<b>5,559,117</b>	<b>7,013,305</b>
<b>2b</b>	<b>Balance with Bangladesh Bank and its agent bank(s) (Including foreign currencies)</b>		
	In local currency	306,210,748	323,967,704
	In foreign currencies	-	-
		<b>306,210,748</b>	<b>323,967,704</b>
	<b>Balance with Sonali Bank Ltd as agent of Bangladesh Bank</b>		
	In local currency	-	-
	In foreign currencies	-	-
		-	-
		<b>306,210,748</b>	<b>323,967,704</b>
<b>2b.1</b>	<b>Cash Reserve Requirement (CRR) and Statutory Liquidity Ratio (SLR)</b>		
<p>Cash Reserve Requirement (CRR) and Statutory Liquidity Ratio (SLR) have been calculated and maintained in accordance with the Section 33 of the Bank Company Act, 1991 (amended up to date) and subsequent Bangladesh Bank Circular No. 02 dated December 10, 2013 &amp; MPD circular no. 03, dated April 09, 2020.</p> <p>The bank has been maintaining 3.50% as CRR on daily basis and 4.00% as CRR on bi-weekly basis for Islamic Banking. CRR requirement is calculated on the basis of weekly average total demand and time liabilities (ATDTL) of a base month which is two months back of the reporting month (i.e. CRR of December 2024 is maintained on the basis of weekly ATDTL of October 2024) and maintained with Bangladesh Bank. The bank also maintaining 5.50% as SLR on weekly average total demand and time liabilities (ATDTL) of a base month which is two months back of the reporting month (i.e. SLR of December 2024 is maintained on the basis of weekly ATDTL of October 2024) for Islamic Banking. Both the reserves maintained by the bank are in excess of the statutory requirements, as shown below:</p>			
<b>2b.2</b>	<b>Cash Reserve Requirement (CRR): Base on Average Total Demand and Time Liabilities on bi-weekly basis.</b>		
	Required Reserve	127,125,000	84,495,840
	Actual Reserve held with Bangladesh Bank (In local currency)	306,210,748	323,967,700
	<b>CRR Surplus</b>	<b>179,085,748</b>	<b>239,471,860</b>
<b>2b.3</b>	<b>Statutory Liquidity Ratio (SLR): Base on Average Total Demand and Time Liabilities on daily basis.</b>		
	Required Reserve	174,797,000	116,181,780
	Actual Reserve held	285,934,865	304,035,165
	<b>SLR Surplus</b>	<b>111,137,865</b>	<b>187,853,385</b>
	<b>Held for Statutory Liquidity Ratio</b>		
	Cash in hand (Note-1b)	5,559,117	7,013,305
	Sukuk Bond (Note-5b)	101,290,000	57,550,000
	Excess Reserve of CRR (Note-2b.2)	179,085,748	239,471,860
		<b>285,934,865</b>	<b>304,035,165</b>



		Amount in Taka	
		2024	2023
<b>3b</b>	<b>Balance with Other Banks and Financial Institutions</b>		
	In Bangladesh	-	-
	Outside Bangladesh	-	-
		-	-
<b>4b</b>	<b>Placement with Banks &amp; other Financial Institutions</b>		
	Placement with Other Banks (Note-4a.1)	-	-
	Placement with Financial Institutions	-	-
		-	-
<b>5b</b>	<b>Investments in Shares &amp; Securities</b>		
	<b>Government</b>		
	5 Years Sukuk Bonds	101,290,000	57,550,000
	<b>Total</b>	<b>101,290,000</b>	<b>57,550,000</b>
<b>6b</b>	<b>Investments:</b>		
	<b>i) General Investments</b>		
	<b>Inside Bangladesh</b>		
	Hire Purchase under Shirkatul Melk	87,055,575	104,630,327
	Bai Murabaha	599,855,922	179,186,420
	Musharaka	1,263,519,883	1,288,518,659
		<b>1,950,431,380</b>	<b>1,572,335,406</b>
	<b>Outside Bangladesh</b>	-	-
		<b>1,950,431,380</b>	<b>1,572,335,406</b>
	<b>ii) Bills purchased and discounted</b>		
	<b>Payable Inside Bangladesh</b>		
	Inland bills purchased and discounted	-	-
	<b>Payable outside Bangladesh</b>		
	Foreign bills purchased and discounted	-	-
		-	-
		<b>1,950,431,380</b>	<b>1,572,335,406</b>
<b>7b</b>	<b>Fixed Assets Including Premises</b>		
	<b>A. Cost:</b>		
	Opening balance	5,225,304	5,098,304
	<b>Add:</b> Addition during the year	184,100	127,000
	<b>Less:</b> Disposal during the year	-	-
	<b>Closing balance at cost</b>	<b>5,409,404</b>	<b>5,225,304</b>

		Amount in Taka	
		2024	2023
<b>B. Depreciation:</b>			
Opening balance		2,423,335	1,348,715
<b>Add:</b> Addition during the year		1,104,977	1,074,620
<b>Less:</b> Adjustment / disposal during the year		-	-
<b>Accumulated Depreciation</b>		<b>3,528,312</b>	<b>2,423,335</b>
<b>Carrying value</b>		<b>1,881,092</b>	<b>2,801,969</b>
A schedule of fixed assets is given in Annexure-A			
<b>8b Other Assets</b>			
Stock of Stationery, Stamps and Printing Materials etc.		106,634	80,843
Sundry Debtors		-	-
Advance Income Tax		943,933	9,905,121
MGBPLC General Account		1,024,165,679	-
Accrued Income		340,735	1,341,154
		<b>1,025,556,981</b>	<b>11,327,118</b>
<b>9b Placement from Banks &amp; other Financial Institutions</b>			
In Bangladesh		-	-
Outside Bangladesh		-	-
		<b>-</b>	<b>-</b>
<b>10b Deposits and Other Accounts</b>			
1) Deposits from banks		-	1,526,482
2) Deposits from customers		3,304,634,058	1,738,081,496
		<b>3,304,634,058</b>	<b>1,739,607,978</b>
<b>1) Deposits from banks</b>			
<b>i) Al-Wadeeah Current Accounts &amp; Other Accounts</b>			
Al-Wadeeah Current Accounts		-	-
Sundry Deposits [Note Y]		-	-
		<b>-</b>	<b>-</b>
<b>ii) Bills Payable:</b>			
Payable inside Bangladesh		-	-
		<b>-</b>	<b>-</b>
Payable outside Bangladesh		-	-
		<b>-</b>	<b>-</b>

Amount in Taka	
2024	2023
-	-
<b>iii) Mudaraba Saving Deposits:</b>	
Mudaraba Saving Deposits	-
-	-
<b>iv) Mudaraba Term Deposit:</b>	
Mudaraba Term Deposit	-
Mudaraba Short Notice Deposits	1,526,482
Mudaraba Scheme Deposit [Note-X]	-
-	<b>1,526,482</b>
-	<b>1,526,482</b>
<b>2) Deposits from customer</b>	
<b>i) Al-Wadeeah Current Accounts &amp; Other Accounts:</b>	
Al-Wadeeah Current Accounts	123,979,684
Sundry Deposits [Note Y]	202,993,700
<b>634,546,454</b>	<b>326,973,384</b>
<b>ii) Bills Payable:</b>	
<b>Payable inside Bangladesh</b>	
Payment Order Issued	-
-	-
<b>Payable outside Bangladesh</b>	
-	-
-	-
-	-
<b>iii) Mudaraba Saving Deposits:</b>	
Mudaraba Saving Deposits	114,894,110
<b>107,356,647</b>	<b>114,894,110</b>
<b>iv) Mudaraba Term Deposit:</b>	
Mudaraba Term Deposit	1,202,384,296
Mudaraba Short Notice Deposits	2,835,713
Mudaraba Scheme Deposit [Note-X]	90,993,992
<b>2,562,730,956</b>	<b>1,296,214,001</b>
<b>3,304,634,058</b>	<b>1,738,081,496</b>
<b>X Scheme Deposits:</b>	
Mudaraba Deposit Pension Scheme	18,405,000
Mudaraba Bibaho Scheme Deposit	135,000
Mudaraba Hajj Scheme Deposit	213,000
Mudaraba Monthly Income Scheme Deposit	68,600,542
Mudaraba Mohor Scheme Deposit	5,000
Mudaraba Super Saving Scheme Deposit	3,635,450
<b>58,993,387</b>	<b>90,993,992</b>



10b.1

**Deposits and Other Accounts:****Al-Wadeeah Current Accounts & Other Accounts:**

a) Deposits from banks

b) Deposits from customers

**Bills Payable**

a) Deposits from banks

b) Deposits from customers

**Mudaraba Saving Deposits:**

a) Deposits from banks

b) Deposits from customers

**Mudaraba Term Deposit:**

a) Deposits from banks

b) Deposits from customers

**Y. Sundry Deposits**

VAT/Tax/Excise duty payable to Government Authority

Margin

Charges Payable to Bangladesh Bank

Others

Sundry Deposit A/C for Margin on Bank Guarante

11b

**Other Liabilities**

Profit Payable on Deposits

Provision for Investments

Provision for Off-Balance Sheet Items

Provision for Taxation

Unearned Income on Investments

Compensation Receivable on Investments

Compensation Realized on Investments

MGBPLC General Account

Profit Payable to HO

Amount in Taka	
2024	2023
-	-
634,546,454	326,973,384
<b>634,546,454</b>	<b>326,973,384</b>
-	-
-	-
-	-
-	-
107,356,647	114,894,110
<b>107,356,647</b>	<b>114,894,110</b>
-	1,526,482
2,562,730,956	1,296,214,001
<b>2,562,730,956</b>	<b>1,297,740,483</b>
19,937,314	4,765,564
32,580,492	198,212,908
36	28
165,881	15,200
382,621,893	-
<b>435,305,618</b>	<b>202,993,700</b>
38,355,457	31,100,649
19,421,482	15,587,177
4,100,000	
-	-
25,164,390	6,945,016
268,035	8,389,303
1,876,514	128,685
-	170,183,638
(2,890,620)	3,053,057
<b>86,295,260</b>	<b>235,387,525</b>



		Amount in Taka	
		2024	2023
<b>12b</b>	<b>Investments Income</b>		
	Income from Investments: (Note-12b.1)	178,116,098	83,469,705
	Gain/ (Loss) on Revaluation against Sukuk Bond	6,592	-
	Profit on Placement with Banks & Financial Institutions	2,656,250	47,340,278
		<b>180,778,939</b>	<b>130,809,983</b>
<b>12b.1</b>	<b>Investments Income</b>		
	Profit on Hire Purchase under Shirkatul Melk	12,833,030	14,892,272
	Profit on Bai Murabaha	42,904,352	3,174,024
	Profit on Bai Musharaka	122,372,957	65,403,409
		5,760	-
		<b>178,116,098</b>	<b>83,469,705</b>
<b>13b</b>	<b>Profit Paid on Deposits</b>		
	<b>a) Profit on Deposits</b>		
	Profit Paid on Mudaraba Supreme Account	1,986,168	6,210,046
	Profit Paid on Mudaraba Savings Deposit	4,518,151	5,333,131
	Profit Paid on Mudaraba Special Notice Deposit	687,604	310,388
	Profit Paid on Mudaraba Fixed Deposit Receipt	177,982,648	80,086,266
	Profit Paid on Scheme Deposit	5,465,752	4,005,560
		<b>190,640,323</b>	<b>95,945,391</b>
<b>14b</b>	<b>Income from Investment in Shares/ Securities</b>		
	Income from 5 Years Sukuk Bond	5,297,522	2,665,607
		<b>5,297,522</b>	<b>2,665,607</b>
<b>15b</b>	<b>Commission, Exchange and Brokerage</b>		
	Income from Commission	7,928,020	7,527,494
	Exchange Earnings	22,500,000	-
		<b>30,428,020</b>	<b>7,527,494</b>
<b>16b</b>	<b>Other Operating Income:</b>		
	Income From Fees & Charges	37,700	841,085
	Income From Services	601,593	558,740
	Other Income	400	121,621
		<b>639,693</b>	<b>1,521,446</b>

		Amount in Taka	
		2024	2023
<b>17b</b>	<b>Salary &amp; Allowances:</b>		
	Basic Salary	7,750,050	8,997,177
	Allowances	4,774,017	5,533,777
	Consolidated Pay	303,071	170,129
	Bonus	1,332,890	1,632,254
	Gratuity	962,395	1,323,675
	Leave Salary Encashment	-	99,564
	Bank's Contribution to Provident Fund	775,007	899,715
		<b>15,897,430</b>	<b>18,656,291</b>
<b>18b</b>	<b>Rent, Taxes, Insurance, Electricity etc.:</b>		
	Rent, Rates & Taxes	-	-
	Insurance, Electricity & Lighting	1,135,206	878,535
		<b>1,135,206</b>	<b>878,535</b>
<b>19b</b>	<b>Legal Expenses:</b>		
	Legal Fees	-	-
	Legal Charges		1,995
		<b>-</b>	<b>1,995</b>
<b>20b</b>	<b>Postage, Stamps, Telecommunication etc:</b>		
	Postage	-	310
	Mobile Bill	11,988	17,805
		<b>11,988</b>	<b>18,115</b>
<b>21b</b>	<b>Stationery, Printing &amp; Advertisements etc:</b>		
	Petty Stationery	29,447	29,881
	Computer & Equipment Expenses	53,315	24,829
	Security Stationery	25,797	3,488
	Printing Stationery	99	820
		<b>108,658</b>	<b>59,018</b>
<b>22b</b>	<b>Shariah Supervisory Committee's Fees &amp; Expenses</b>		
	Shariah Supervisory Committee's Fees	195,500	46,000
	Shariah Supervisory Committee's Expenses	39,712	16,618
		<b>235,212</b>	<b>62,618</b>
<b>23b</b>	<b>Depreciation, Amortization and Repair on Bank's Assets:</b>		
	<b>a) Depreciation on Bank's Assets (Annexure-A):</b>		
	Machinery & Equipment	10,176	4,720
	Furniture & Fixtures	43,107	42,990
	Computer and Peripherals	249,502	226,910
		<b>302,785</b>	<b>274,620</b>

**b) Amortization (Annexure-A):**

Software

**c) Repair on Bank's Assets:**

Fitting and Replacement

Machinery &amp; Equipment

Maintenance Expenses

Computer and Peripherals

**24b****Other Expenses:**

Car Expenses

Entertainment Expenses

Training, Seminar &amp; Workshop Expenses

Office Maintenance

Travelling and Conveyance

Bank Charges

NID Verification Charge

Professional &amp; Consultancy Fees

Business development &amp; Promotion

Washing and Cleaning

Crockerries

Leave Fare Assistance

Amount in Taka	
2024	2023
802,192	800,000
20,586	12,193
23,245	9,870
24,912	5,374
6,052	4,574
74,795	32,011
1,179,772	1,106,631
1,550,000	1,380,000
91,081	65,584
14,375	13,685
500	6,225
75,060	33,400
50,000	200,028
6,906	10,746
	3,833
24,422	51,074
35,909	22,592
3,999	2,173
1,039,648	1,204,606
2,891,900	2,993,946

**MEGHNA BANK PLC.**  
**SCHEDULE OF FIXED ASSETS OF ISLAMIC BANKING**  
AS AT DECEMBER 31, 2024

Annexure-A

**A) Tangible Assets :**

Particulars	COST				Rate of Dep./ Amort.	DEPRECIATION/ AMORTIZATION				WDV as on December 31, 2024	WDV as on December 31, 2023
	Balance as on January 1, 2024	Additions during the year	Disposal/ Transfer during the year	Balance as on December 31, 2024		Balance as on January 1, 2024	Transfer/ Adjustment during the year	Charge for the year	Balance as on December 31, 2024		
Machinery and Equipment	23,600	36,900	-	60,500	20%	9,732	-	10,176	19,908	40,592	13,868
Furniture & Fixtures	429,898	-	-	429,898	10%	97,842	-	43,107	140,949	288,949	332,056
Computer & Computer Peripherals	771,806	147,200	-	919,006	33%	426,446	-	249,502	675,948	243,058	345,360
<b>Sub Total (A)</b>	<b>1,225,304</b>	<b>184,100</b>	<b>-</b>	<b>1,409,404</b>		<b>534,020</b>	<b>-</b>	<b>302,785</b>	<b>836,805</b>	<b>572,599</b>	<b>691,284</b>

**B) Intangible Assets :**

Software	4,000,000	-	-	4,000,000	20%	1,889,315	-	802,192	2,691,507	1,308,493	2,110,685
<b>Sub Total (B)</b>	<b>4,000,000</b>	<b>-</b>	<b>-</b>	<b>4,000,000</b>		<b>1,889,315</b>	<b>-</b>	<b>802,192</b>	<b>2,691,507</b>	<b>1,308,493</b>	<b>2,110,685</b>
<b>Total (A+B)</b>	<b>5,225,304</b>	<b>184,100</b>	<b>-</b>	<b>5,409,404</b>		<b>2,423,335</b>	<b>-</b>	<b>1,104,977</b>	<b>3,528,312</b>	<b>1,881,092</b>	<b>2,801,969</b>





# MEGHNA BANK PLC.

## BALANCE SHEET OF OFF-SHORE BANKING UNIT

AS AT DECEMBER 31, 2024

Particulars	Notes	2024		2023	
		USD	TK.	USD	TK.
<b>PROPERTY AND ASSETS</b>					
<b>Cash</b>		-	-	-	-
Cash in hand (Including Foreign Currencies)		-	-	-	-
Balance with Bangladesh Bank and Its agent Bank (s) (Including Foreign Currencies)		-	-	-	-
<b>Balance with other Banks and Financial Institutions</b>	1c	101,416	12,169,929	1,233,990	135,738,868
In Bangladesh		-	-	-	-
<b>Outside Bangladesh</b>		101,416	12,169,929	1,233,990	135,738,868
<b>Investments</b>		-	-	-	-
Government		-	-	-	-
Others		-	-	-	-
<b>Loans and Advances</b>	2c	10,340,974	1,240,916,861	16,851,177	1,853,629,473
Loans, Cash credits, Overdrafts, etc.		-	-	-	-
Bills Purchased and Discounted		10,340,974	1,240,916,861	16,851,177	1,853,629,473
<b>Fixed Assets Including Premises, Furniture and Fixtures</b>		-	-	-	-
<b>Other Assets</b>		-	-	-	-
<b>Non Banking Assets</b>		-	-	-	-
<b>Total Assets</b>		10,442,390	1,253,086,790	18,085,167	1,989,368,341
<b>LIABILITIES</b>					
<b>Borrowings from other Banks, Financial Institutions and Agents</b>	3c	6,121,954	734,634,439	17,776,478	1,955,412,591
<b>Deposits and Other Accounts</b>		4,055,300	486,636,000	-	-
Current Accounts & Other Accounts		5,360	643,200	-	-
Bills Payable		-	-	-	-
Saving Deposits		-	-	-	-
Term Deposit		4,049,940	485,992,800	-	-
Other Deposits		-	-	-	-
<b>Other Liabilities</b>	4c	265,136	31,816,351	308,689	33,955,750
<b>Total Liabilities</b>		10,442,390	1,253,086,790	18,085,167	1,989,368,341

# MEGHNA BANK PLC.

## OFF- BALANCE SHEET ITEMS OF OFF-SHORE BANKING UNIT

AS AT DECEMBER 31, 2024

Particulars	Notes	2024		2023	
		USD	TK.	USD	TK.
<b>CONTINGENT LIABILITIES</b>					
Acceptances and Endorsements		-	-	-	-
Letters of Guarantee		-	-	-	-
Irrevocable Letters of Credit		-	-	-	-
Bills for Collection		-	-	-	-
Other Contingent Liabilities		-	-	-	-
<b>CONTINGENT LIABILITIES</b>		-	-	-	-

# MEGHNA BANK PLC.

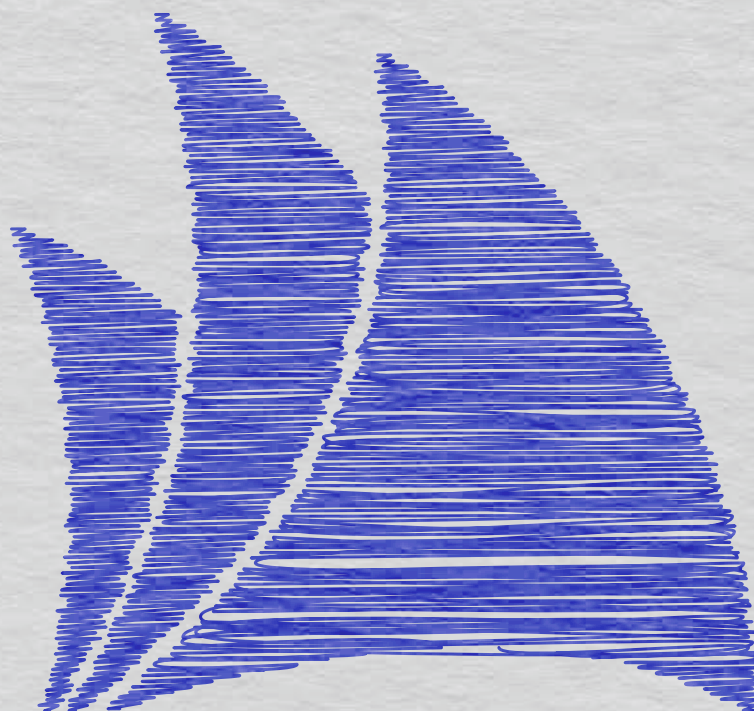
## PROFIT AND LOSS ACCOUNT OF OFF-SHORE BANKING UNIT

FOR THE YEAR ENDED AS ON DECEMBER 31, 2024

Particulars	Notes	2024		2023	
		USD	TK.	USD	TK.
Interest Income	5c	1,139,675	136,760,964	1,316,804	144,848,440
Interest paid on Deposits and borrowings etc	6c	1,063,421	127,610,520	1,258,160	138,397,612
<b>Net Interest Income</b>		<b>76,254</b>	<b>9,150,444</b>	<b>58,644</b>	<b>6,450,828</b>
Investment Income		-	-	-	-
Commission, Exchange and Brokerage		-	-	-	-
Other Operating Income	7c	17,000	2,040,000	17,175	1,889,250
		<b>17,000</b>	<b>2,040,000</b>	<b>17,175</b>	<b>1,889,250</b>
<b>Total Operating Income</b>		<b>93,254</b>	<b>11,190,444</b>	<b>75,819</b>	<b>8,340,078</b>
Salaries and Allowances		-	-	-	-
Rent, Taxes, Insurances, Electricity etc.		-	-	-	-
Legal Expenses		-	-	-	-
Postage, Stamps, Telecommunication etc.		-	-	-	-
Stationery, Printings, Advertisements etc.		-	-	-	-
Depreciation & Repairs of Bank's Assets		-	-	-	-
Other Expenses		-	-	-	-
<b>Total Operating Expenses</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Profit/(Loss) Before Provision</b>		<b>93,254</b>	<b>11,190,444</b>	<b>75,819</b>	<b>8,340,078</b>

		2024		2023	
		USD	TK.	TK.	BDT
<b>1c</b>	<b>Balance with Other Banks and Financial Institutions</b>				
	In Bangladesh	101,416	12,169,929	1,233,990	135,738,868
	Outside Bangladesh (Note-1c.1)	-	-	-	-
		<b>101,416</b>	<b>12,169,929</b>	<b>1,233,990</b>	<b>135,738,868</b>
<b>1c.1</b>	<b>Outside Bangladesh (NOSTRO ACCOUNT)</b>				
	AB Bank Ltd, Mumbai, ACU	875	105,029	-	-
	Mashreq Bank p.s.c. New York, USD	100,541	12,064,900	1,213,708	133,507,890
	Kookmin Bank, Seoul Korea, USD	-	-	20,282	2,230,978
		<b>101,416</b>	<b>12,169,929</b>	<b>1,233,990</b>	<b>135,738,868</b>
<b>2c</b>	<b>Loans and Advances</b>				
	<b>i) General Investments</b>	-	-	-	-
	<b>ii) Bills purchased and discounted</b>				
	<i>Payable Inside Bangladesh</i>				
	Inland bills purchased and discounted	43,791	5,254,914	391,051	43,015,662
	<i>Payable outside Bangladesh</i>				
	Foreign bills purchased and discounted	10,297,183	1,235,661,947	16,460,126	1,810,613,812
		<b>10,340,974</b>	<b>1,240,916,861</b>	<b>16,851,177</b>	<b>1,853,629,473</b>
		<b>10,340,974</b>	<b>1,240,916,861</b>	<b>16,851,177</b>	<b>1,853,629,473</b>
<b>3c</b>	<b>Borrowings from other Banks &amp; Financial Institutions and Agents</b>				
	In Bangladesh				
	Borrowing from Meghna Bank PLC.	6,121,954	734,634,439	11,776,478	1,295,412,591
	Borrowing from others Banks	-	-	6,000,000	660,000,000
		<b>6,121,954</b>	<b>734,634,439</b>	<b>17,776,478</b>	<b>1,955,412,591</b>
<b>4c</b>	<b>Other Liabilities</b>				
	Due to Head Office (Retained Earnings)	93,254	11,190,444	151,061	16,616,690
	Interest payable on Borrowing	171,883	20,625,907	157,628	17,339,060
		<b>265,136</b>	<b>31,816,351</b>	<b>308,689</b>	<b>33,955,750</b>
<b>5c</b>	<b>Interest Income:</b>				
	Interest on Loans and Advances: (Note-5c.1)	1,135,091	136,210,963	1,316,804	144,848,440
	Interest on balance with other Banks & Financial Institutions	4,583	550,001	-	-
		<b>1,139,675</b>	<b>136,760,964</b>	<b>1,316,804</b>	<b>144,848,440</b>
<b>5c.1</b>	<b>Interest on Loans and Advances:</b>				
	Interest Income on Inland Bill Purchased/ Discount	4,975	596,982	30,863	3,394,933
	Interest Income on Foreign Bill Purchased/ Discount	1,130,117	135,613,981	1,285,941	141,453,507
		<b>1,135,091</b>	<b>136,210,963</b>	<b>1,316,804</b>	<b>144,848,440</b>
<b>6c</b>	<b>Interest Paid on Deposits, Borrowing, etc:</b>				
	a) Interest on Deposits	-	-	-	-
	b) Interest Paid on Borrowings	1,063,421	127,610,520	1,258,160	138,397,612
		<b>1,063,421</b>	<b>127,610,520</b>	<b>1,258,160</b>	<b>138,397,612</b>
<b>7c</b>	<b>Other Operating Income:</b>				
	Income From Services	16,390	1,966,800	16,300	1,793,000
	Income From Services	600	72,000	875	96,250
	Other Charges - Rebate Receipts	10	1,200	-	-
		<b>17,000</b>	<b>2,040,000</b>	<b>17,175</b>	<b>1,889,250</b>

# Financial Statements of Meghna Bank Securities Limited





# THE BOARD OF DIRECTORS OF MEGHNA BANK SECURITIES LIMITED



**Kazi Ahsan Khalil**  
Chairman



**Md. Sadiqur Rahman**  
Director



**I Q M Abdul Jalil**  
Director



**Khaled Hossain**  
Director



**Sajib Kumar Saha, FCA**  
Director



**Md. Sadekul Islam**  
In-Charge



**Md. Owahiduzzaman**  
Company Secretary



# REPORT OF THE DIRECTORS

Dear Shareholders,

Assaalmu Alaikum Wa Rahmatullah

On behalf of the Board of Directors, I welcome you all to the 10th Annual General Meeting of Meghna Bank Securities Limited. We have the pleasure to place herewith the Directors' Report and the Auditors' Report together with the Audited Financial Statements of the Company for the year ended 31st December, 2024.

## Short Profile of the Company:

Meghna Bank Securities Limited (MGBSL), the only subsidiary company of Meghna Bank PLC; engaged as stock brokerage business in Bangladesh Capital Market. MGBSL was incorporated in Bangladesh on February 18, 2015 under the Companies Act, 1994 as a private Company vide Registration No. C-121270/15. The Registered Office of the company is located at Suvastu Imam Square, 65 Gulshan Avenue C/A, Gulshan-1, Dhaka. The Company obtained permission from Bangladesh Securities and Exchange Commission on September 16, 2015 to operate as a full-fledged Stock-Broker and Stock-Dealer bearing Registration No. Reg-3.1/DSE-124/2015/537 and Reg-3.1/DSE-124/2015/536 respectively and started commercial operation on November 19, 2015 having 3 outlets across Dhaka City with a paid up capital of Tk. 35.00 crore. Paid up capital of MGBSL have been increased to Tk. 75.00 crore in October 2023. Bangladesh capital market has witnessed debacles since last couple of years due to various macroeconomic consequences; which started with COVID-19, war between Russia and Ukraine and continuing the same trend with political turmoil within the

country, higher inflation, dollar crisis and so on. Market remain stagnant throughout the year in 2024 whereas it represented bearish trend in preceding year. Total Market capitalization of Dhaka Stock Exchange stood at Tk. 662,619 crore as on December 31, 2024 from Tk. 780,849 crore as on December 31, 2023; which represents around 15.14% negative growth.

After commencement of operation, MGBSL has achieved significant growth in its business and profitability within short span of time. Total revenue of MGBSL stood at Tk. 13.00 crore in December, 2024 which was Tk. 2.97 crore in December, 2023 representing a growth of 338%. Our total number of clients reached at 1,323 in 2024, which was 1,300 in the previous year representing a growth of around 2%. However, client's equity declined with market correction and reached at Tk. 125.54 crore in 2024 which was Tk. 177.09 crore in 2023 representing 29% de-growth.

Major products and services for the customers of MGBSL are Brokerage Service, CDBL service, Margin Loan, Low commission for Cash Account with wide Branch Network, Research Service, One-stop service for NRB Investors. MGBSL provides Margin Loan Facilities to its portfolio customers for purchase of shares and Securities. Loans are fully secured by way of shares purchased under margin loan account as per Margin Rules, 1999 by Bangladesh Securities & Exchange Commission. We are providing internet based trading, SMS services and Mobile Apps trading to our valued clients. On July 2, 2024, we have extended our service network by establishing a digital booth at Gulshan area.

## Board of Directors:

### Board of Directors as on 31.12.2024

Sl. No.	Name of the Directors	Designation	Remarks
1.	Mr. Kazi Ahsan Khalil	Chairman	Representative of Meghna Bank PLC.
2.	Mr. IQM Abdul Jalil	Director	Representative of Meghna Bank PLC.
3.	Mr. Sajib Kumar Saha	Director	Representative of Meghna Bank PLC.
4.	Mr. Md. Sadiqur Rahman	Director	Shareholder
5.	Mr. Kimiwa Saddat	Director	Representative of Meghna Bank PLC.

### Role and Responsibility of the Board:

The Board is devoted to the Company and enthusiastic for achieving sustainable long term prosperity with meeting stakeholders, expectations. The Board determines to ensure the best practice in accordance with statutory requirements.

### Property, Plant and Equipment:

Details of the movement during the period of the property, plant and equipment of the company is set out in note 03(three) to the company's financial statements.

### Share Capital Report:

Details of the movement of the Share Capital of the Company during the period is set out in note 14(Fourteen) to the company's financial statements. The directors confirm that the Directors Report and the financial statements have been prepared in compliance with Bangladesh Accounting Standards (BAS) and Bangladesh Financial Reporting Standards (BFRS), the companies' act 1994, and other applicable laws and regulations.

### Election of Directors:

According to Section 79, Schedule-1 of the Companies Act 1994, at the 10th Annual General Meeting, one third the directors are to retire from the Board and are eligible for reappointment.

### Appointment of Auditors:

As per requirements of Laws & Regulations, M/s. Basu Banerjee Nath & Co., Chartered Accountants was appointed as Auditors for the year 2024. Being eligible, the Board of Director in its 41st meeting held on April 22, 2025 recommended to re-appoint M/s Basu Banerjee Nath & Co., Chartered Accountants as the statutory Auditor for the year 2025.

### Recommendation of Dividend:

The Board of Directors recommended for declaring 5% Cash dividend for the Financial Year 2024.

### Acknowledgements:

The Board would like to thanks to our valued Shareholders and all other Stakeholders of the Brokerage House for their continuous support and guidance which led to its achievements.

**Kazi Ahsan Khalil**  
Chairman



## REPORT OF THE DIRECTORS



# INDEPENDENT AUDITOR'S REPORT

## TO THE SHAREHOLDERS OF MEGHNA BANK SECURITIES LIMITED

### Report on the Audit of the Financial Statements

#### Opinion

We have audited the financial statements of **Meghna Bank Securities Limited** which comprise the Statement of Financial Position as at **31 December 2024** and the Statement of Profit or Loss & Other Comprehensive Income, Statement of Changes in Equity and Statement of cash flows for the year ended, & Notes to the Financial Statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the company as at **31 December 2024** and of its financial performance for the year then ended in accordance with International Financial Reporting Standards (IFRSs) and comply with the Companies Act 1994 and other applicable laws and regulations.

#### Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the company in accordance with the International Ethics Standards Board for Accountants Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Bangladesh and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs, the Companies Act, 1994 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

#### Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosure in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

## Report on Other Legal and Regulatory Requirements

In accordance with the Companies Act 1994, we also report the following:

- a. We have obtained all the information and explanation which to best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof.
- b. In our opinion, proper books of account as required by law have been kept by the company so far as it appeared from our examination of those books.
- c. The Company's Statement of Financial Position and Statement of Profit or Loss and Other Comprehensive Income dealt with by the report are in agreement with the books of account.

Signed for & on behalf of  
**Basu Banerjee Nath & Co.**  
 Chartered Accountants



**Uzzal Deb Nath, FCA**  
 Partner  
 ICAB Enrollment No: 1176  
 DVC: 2504231176AS502792

Dhaka;  
 Dated: 23 April, 2025





# MEGHNA BANK SECURITIES LIMITED

## STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2024

Particulars	Notes	Amount in Taka	
		31-Dec-2024	31-Dec-2023
<b>ASSETS</b>			
<b>Non Current Assets</b>		<b>339,763,628</b>	<b>340,683,686</b>
Property, Plant and Equipment	3.00	32,717,957	36,465,732
Intangible Assets	4.00	302,966	441,086
Right-of-use (ROU) Assets	5.00	6,717,212	3,857,864
Deferred Tax	6.00	563,263	456,774
DSE TREC & Shares at Cost	7.00	299,462,230	299,462,230
<b>Current Assets</b>		<b>1,359,373,952</b>	<b>677,058,732</b>
Investment in Dealer Account	8.00	861,984,079	449,450,517
Investment in Special Fund Account	9.00	302,608,033	70,018,727
Accounts Receivable	10.00	68,512,492	50,981,975
Advances, Deposits and Prepayments	11.00	639,254	886,342
Advance Tax	12.00	34,747,516	25,963,641
Cash and Cash Equivalents	13.00	90,882,578	79,757,530
<b>Total Assets</b>		<b>1,699,137,580</b>	<b>1,017,742,418</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Capital and Reserves</b>			
Paid up Capital	14.00	750,000,000	750,000,000
Capital Reserve	14.04	5,226,338	5,178,133
Retained Earnings	15.00	46,707,432	7,073,711
<b>Shareholders' Equity</b>		<b>801,933,770</b>	<b>762,251,844</b>
<b>Non Current Liabilities</b>			
Lease Liabilities	16.00	6,134,878	2,783,372
<b>Current Liabilities</b>			
Accounts Payable	17.00	78,686,435	76,374,486
Lease Liabilities	18.00	1,318,362	1,731,153
Loans and Borrowings	19.00	759,695,909	150,695,953
Other Liabilities	20.00	4,947,573	2,033,885
Provision for Income Tax	21.00	46,420,653	21,871,725
<b>Total Current Liabilities</b>		<b>891,068,932</b>	<b>252,707,202</b>
<b>Total Liabilities</b>		<b>897,203,810</b>	<b>255,490,574</b>
<b>Total Equity and Liabilities</b>		<b>1,699,137,580</b>	<b>1,017,742,418</b>

The annexed notes from 1.00 to 40.00 form an integral part of these Financial Statements.

  
Director

  
Director


  
Director

  
Company Secretary

Signed in terms of our report of even date.

Signed for & on behalf of  
Basu Banerjee Nath & Co.  
Chartered Accountants

Dhaka;  
Dated: 23 April, 2025

  
**Uzzal Deb Nath, FCA**  
Partner  
ICAB Enrollment No: 1176  
DVC: 2504231176AS502792

# MEGHNA BANK SECURITIES LIMITED

## STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE YEAR ENDED AS ON 31 DECEMBER 2024

Particulars	Notes	Amount in Taka	
		31-Dec-2024	31-Dec-2023
<b>Operating Income</b>			
Brokerage Commission Income	22.00	10,313,097	8,017,671
Interest on Margin Loan	23.00	4,456,463	4,313,772
Capital Gain/(Losses)	24.00	44,330,557	2,568,966
Dividend Income	25.00	6,629,564	6,033,716
Income from Bill/Bond	26.00	59,333,123	7,528,657
Interest Income on SND A/C	27.00	4,574,869	789,955
Other Operating Income	28.00	462,045	437,821
<b>Total Operating Income</b>		<b>130,099,718</b>	<b>29,690,558</b>
<b>Operating Expenses</b>			
Direct Expenses	29.00	1,388,289	910,562
Salary & Allowances	30.00	14,003,602	9,202,629
Rent, Taxes, Insurance, Electricity	31.00	2,213,712	1,307,168
Postage, Stamp & Telecommunication	32.00	45,373	53,626
Stationery, Printing and Advertisement	33.00	138,099	127,989
Director's Fees	34.00	40,000	24,000
Auditor's Fees	35.00	69,000	69,000
Depreciation, Amortization and Repair & Maintenance	36.00	6,770,804	3,231,102
Financial Expenses	37.00	25,567,089	8,369,498
Other Expenses	38.00	2,649,435	1,993,317
<b>Total Operating Expenses</b>		<b>52,885,403</b>	<b>25,288,891</b>
<b>Profit/(Loss) before Provisions</b>		<b>77,214,315</b>	<b>4,401,667</b>
<b>Less : Fluctuation in Shares for Investment</b>	39.00	13,089,950	1,603,484
<b>Provision on Margin Loan</b>	20.01	-	-
		<b>13,089,950</b>	<b>1,603,484</b>
<b>Profit/(Loss) before Tax</b>		<b>64,124,365</b>	<b>2,798,183</b>
<b>Add/Less: Prior year adjustment of Tax</b>	21.00	2,678,220	435,079
<b>Add: Deferred tax income</b>	6.01	106,489	456,774
<b>Less: Income Tax Expense for the year</b>	21.00	21,870,708	3,207,992
<b>Net Profit after Tax</b>		<b>39,681,926</b>	<b>482,043</b>
Other Comprehensive Income		-	-
<b>Total Comprehensive Income/(Loss)</b>		<b>39,681,926</b>	<b>482,043</b>
<b>Appropriation</b>			
Capital Reserve	14.04	48,205	505,184
General Reserve		-	-
		<b>48,205</b>	<b>505,184</b>
<b>Earning Per Share (EPS)</b>	40.00	<b>5.29</b>	<b>0.064</b>

The annexed notes from 1.00 to 40.00 form an integral part of these Financial Statements.

  
Director

  
Director

  
Director

  
Company Secretary

Signed in terms of our report of even date annexed.

Signed for & on behalf of  
Basu Banerjee Nath & Co.  
Chartered Accountants

Dhaka;

Dated: 23 April, 2025

  
**Uzzal Deb Nath, FCA**  
Partner  
ICAB Enrollment No: 1176  
DVC: 2504231176AS502792



# MEGHNA BANK SECURITIES LIMITED

## STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED AS ON 31 DECEMBER 2024

Particulars	Amount in Taka			
	Paid up Capital	Capital Reserve	Retained Earnings	Total
Balance as at 01 January 2024	750,000,000	5,178,133	7,073,711	762,251,844
Net profit after tax for the period ended 31 December, 2024	-	-	39,681,926	39,681,926
Transfer to Capital Reserve	-	48,205	(48,205)	-
<b>Total Shareholders' Equity as at 31 December 2024</b>	<b>750,000,000</b>	<b>5,226,338</b>	<b>46,707,432</b>	<b>801,933,770</b>
<b>Total Shareholders' Equity as at 31 December 2023</b>	<b>750,000,000</b>	<b>5,178,133</b>	<b>7,073,711</b>	<b>762,251,844</b>

  
Director

  
Director

  
Director

  
Company Secretary

Dhaka;

Dated: 23 April, 2025

# MEGHNA BANK SECURITIES LIMITED

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED AS ON 31 DECEMBER 2024

Particulars	Amount in Taka	
	31-Dec-2024	31-Dec-2023
<b>Cash flows from operating activities:</b>		
Brokerage commission received	10,313,097	8,017,671
Interest received on margin loan	4,456,463	4,313,772
Dividend received	7,670,857	3,206,684
Received from other operation	64,370,037	2,251,342
Payment for operating & other expenses	(46,259,372)	(23,155,002)
Income taxes paid	(8,783,874)	(3,207,992)
	31,767,208	(8,573,525)
<b>Changes in operating assets and liabilities :</b>		
Other assets	(18,324,723)	(3,713,778)
Other liabilities	3,815,255	17,347,667
	(14,509,467)	13,633,889
<b>Net cash (used in)/generated from operating activities:</b>	<b>17,257,740</b>	<b>5,060,364</b>
<b>Cash flows from investing activities:</b>		
(Purchases)/Sale of Property, Plant & Equipment's	(1,250,386)	(35,407,722)
(Payment)/Receipts for (Purchases)/Sale of Shares & Investment (Dealer)	(425,623,512)	(408,984,437)
(Payment)/Receipts for (Purchases)/Sale of Shares & Investment (SF)	(232,589,306)	460,980
Capital Gain on Investment	44,330,557	2,568,966
<b>Net cash (used in)/generated from investing activities</b>	<b>(615,132,648)</b>	<b>(441,362,213)</b>
<b>Cash flows from financing activities:</b>		
Receipts from issue of shares capital	-	400,000,000
Loans and Borrowings	608,999,956	51,630,123
Dividend paid in cash	-	-
<b>Net cash (used in)/generated from financing activities</b>	<b>608,999,956</b>	<b>451,630,123</b>
<b>Net increase/(decrease) in cash &amp; cash equivalents</b>	<b>11,125,048</b>	<b>15,328,273</b>
Cash and cash equivalents at the beginning of the year	79,757,530	64,429,257
<b>Cash and cash equivalents at the end of the year</b>	<b>90,882,578</b>	<b>79,757,530</b>
<b>Closing cash and cash equivalents represents:</b>		
Cash in hand	282	1,782
Cash at bank & equivalents	90,882,296	79,755,748
	<b>90,882,578</b>	<b>79,757,530</b>

  
Director

  
Director

  
Director

  
Company Secretary

Dhaka;

Dated: 23 April, 2025

# MEGHNA BANK SECURITIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

AS AT & FOR THE YEAR ENDED 31 DECEMBER 2024

### 1. Background Information and Principal Activities

#### 1.1 Legal form of the Company

Meghna Bank Securities Limited was incorporated in Bangladesh on February 18, 2015 under the Companies Act, 1994 as a Private Limited Company vide registration no. C-121270/15. The registered office of the company is located at Suvastu Imam Square, 65 Gulshan Avenue C/A, Gulshan-1, Dhaka.

The Authorized Capital of the Company is BDT 2,000,000,000 divided into 20,000,000 nos. ordinary shares of Tk. 100 each out of which the Issued, Subscribed & Paid-up capital is BDT 750,000,000 divided into 7,500,000 nos. ordinary shares of Tk. 100 each fully paid up in cash. The Meghna Bank PLC holds all shares except 1 share.

The Company has obtained permission from Bangladesh Securities and Exchange Commission on September 16, 2015 to operate as a full-fledged Stock-Broker and Stock-Dealer bearing registration nos. Reg-3.1/DSE-124/2015/537 and Reg-3.1/DSE-124/2015/536 respectively.

#### 1.2 Nature of the business activities

The main objective of the Company is to act as a full-fledged stock broker and stock dealer to execute buy and sell orders and to maintain own portfolio as well as customer's portfolio under the discretion of customers. The company also performs the other activities related to capital market as and when regulators permit the company to carry out activities as per their guidelines.

### 2. Significant Accounting Policies

#### 2.1 Basis of the Presentation of Financial Statements

The Financial Statements (except the Statement of Cash Flows) have been prepared on a going concern basis following the system of accrual basis of accounting in accordance with the Company's Act 1994, Securities & Exchange Rules 1987, the listing Rules of Dhaka Stock Exchange PLC. and International Accounting Standards (IAS), International Financial Reporting Standards (IFRS) and other applicable laws and regulations. The Statement of Cash Flows has been prepared following the principles related to the movements of the cash in accordance with International Accounting Standard (IAS-7) under Direct Method.

Previous year's figures have been rearranged wherever considered necessary to confirm to current year's presentation.

#### 2.2 Components of the Financial Statements

**The Financial Statements referred to here comprise of:**

- a) Statement of Financial Position;
- b) Statement of Profit or Loss and Other Comprehensive Income;
- c) Statement of Changes in Equity;
- d) Statement of Cash Flows; and
- e) Notes to the Financial Statements

#### 2.3 Basis of Measurement

The Financial Statements have been prepared based on historical cost convention basis. No adjustment has been made for inflationary factors affecting the financial statement. The accounting policies, unless otherwise stated, have been consistently applied by the Company.

#### 2.4 Functional and Presentational Currency

These Financial Statements are prepared in Bangladeshi Taka which has been using as the Company's functional currency. All the financial figures have been rounded off to the nearest integer.



## 2.5 Use of Estimates and Judgments

The preparation of financial statements in conformity with IFRS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis where revisions to accounting estimates are recognized in the periods in which the estimate is revised and that may be affected for any future periods.

## 2.6 Revenue Recognition

Income from brokerage commission is recognized on daily basis in the Statement of Profit or Loss and Other Comprehensive Income after receiving the trading note of securities transacted from Dhaka Stock Exchange PLC, at which point performance is assured to be completed.

## 2.7 Property, Plant and Equipment

### Recognition and Measurement

Items of Property, Plant and Equipment are measured at cost less accumulated depreciation where cost includes expenditures that are directly attributable to the acquisition of the asset.

### Subsequent Costs

The cost of replacing part of an item of Property, Plant and Equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Company and its cost can be measured reliably. The costs of the day-to-day servicing of Property, Plant and Equipment are recognized in the Statement of Profit or Loss and Other Comprehensive Income as incurred.

### Depreciation

#### Assets other than intangible Assets

Depreciation is charged to Computer & Peripherals, Office Equipment and Furniture & Fixtures on the Straight Line Method. The rates of depreciation are as follows:

Items	Method	Rate
Computer & Peripherals	Straight Line Method	33%
Office Equipment	Straight Line Method	20%
Furniture & Fixtures	Straight Line Method	10%
Vehicle	Straight Line Method	10%

## 2.8 Intangible Asset

### Recognition and Measurement

Intangible asset is measured in accordance with IAS-38 at cost less accumulated amortization and accumulated impairment loss, if any.

### Amortization

Amortization is recognized in the statement of profit or loss and other comprehensive income on straight line method at the rate of 20% per annum.

## 2.9 Provision for Current Tax

The provision for Income Tax is made following the norms of applicable sections and rules of the Income Tax Act 2023 and 25% tax rate is considered on Income from company's normal course of business. The company does practice deferred Taxation and deferred tax assets or liability are recognized in the Statement of Financial Position from the current year.

## 2.10 Related Party Transactions

As per International Accounting Standards (IAS)-24 "Related Party Disclosures" parties are considered to be related if one of the parties has the ability to control the other party or exercise significant influence over the other party in making financial and operational decisions. The Company carried out transactions in the ordinary course of business on an arm's length basis at commercial deals with related parties.

## 2.11 Directors' Responsibility toward Financial Statements

The Board of Directors takes the responsibility for the preparation and presentation of these Financial Statements and was subsequently approved by the board in its 41th meeting held on 22 April 2025.

## 2.12 Reporting period

These financial statements cover the period from 01 January, 2024 to 31 December 2024.



Notes	Particulars	Amount in Taka	
		31-Dec-2024	31-Dec-2023
<b>3.00</b>	<b>Property, Plant &amp; Equipment</b>		
	Property, Plant & Equipment at Cost	45,534,817	44,284,431
	<b>Less:</b> Accumulated Depreciation	12,816,860	7,818,699
	<b>Written Down Value (WDV)</b>	<b>32,717,957</b>	<b>36,465,732</b>
	(For details please refer to <b>Annexure-A</b> )		
<b>4.00</b>	<b>Intangible Assets</b>		
	Software (Note-4.01)	302,966	441,086
		<b>302,966</b>	<b>441,086</b>
<b>4.01</b>	<b>Software</b>		
	Software	926,600	926,600
	<b>Less:</b> Accumulated Amortization	623,634	485,514
	<b>Written Down Value (WDV)</b>	<b>302,966</b>	<b>441,086</b>
<b>5.00</b>	<b>Right of Use of Asset</b>		
	At Cost	11,647,858	7,298,761
	<b>Less:</b> Accumulated Amortization for Right of Use of Asset	4,930,646	3,440,897
	<b>Written Down Value (WDV)</b>	<b>6,717,212</b>	<b>3,857,864</b>
	(For details please refer to <b>Annexure-A</b> )		
	Meghna Bank Securities Ltd. using the space for Motijheel Office from Popular Jute Exchange Ltd. ,Nikunja Office from Dhaka Stock Exchange PLC. and Motijheel Ext. Office & Gulshan Digital Booth from Meghna Bank PLC To comply IFRS 16 when measuring lease liabilities, MGBSL discounted lease payment by using as per existing borrowing rate @ 7% .		
<b>6.00</b>	<b>Deferred Tax</b>		
	Accounting base written down value	33,020,923	36,906,818
	Tax base written down value	35,273,974	38,567,812
	<b>Temporary deferred</b>	<b>(2,253,051)</b>	<b>(1,660,995)</b>
	Company tax rate	25.00%	27.50%
	<b>Deferred Tax (Assets)/ Liability</b>	<b>(563,263)</b>	<b>(456,774)</b>
<b>6.01</b>	<b>Deferred tax (Assets)/Liability is Arrived at as Follows</b>		
	Deferred Tax (Assets)/Liability as on 31 December 2024	(563,263)	-
	<b>Less:</b> Deferred Tax (Assets)/Liability as on 31 December 2023	(456,774)	(456,774)
	<b>Deferred Tax (Income)/Expenses</b>	<b>(106,489)</b>	<b>(456,774)</b>
<b>7.00</b>	<b>DSE TREC &amp; Shares at Cost</b>		
		299,462,230	299,462,230
		<b>299,462,230</b>	<b>299,462,230</b>
<b>8.00</b>	<b>Investment in Dealer Account</b>		
	Investment is Securities ( <b>Note-8.01</b> )	39,612,079	55,412,067
	Investment in G-Sec ( <b>Note-8.02</b> )	822,372,000	394,038,450
		<b>861,984,079</b>	<b>449,450,517</b>

Notes	Particulars	Amount in Taka	
		31-Dec-2024	31-Dec-2023
<b>8.01</b>	Investment in securities under dealer account are shown at market value and any unrealized gain or loss are effected into profit & loss account as per IFRS 9 and DSE Guideline ref. DSE/COM/TAD/CLR/AFS_2021/434. Investment instrument segregated by category wise below:		
	Value of 'A' Category Instrument	36,374,079	48,930,035
	Value of 'B' Category Instrument	2,410,000	6,417,000
	Value of 'N' Category Instrument	-	65,032
	Value of 'Z' Category Instrument	828,000	-
		<b>39,612,079</b>	<b>55,412,067</b>
	The investment amount of Tk. 39,612,079 is presented at its fair value, while the cost value of these investments was Tk. 56,229,460.		
<b>8.02</b>	<b>Investment in G-Sec</b>		
	Investment	822,372,000	394,038,450
		<b>822,372,000</b>	<b>394,038,450</b>
<b>9.00</b>	<b>Investment in Special Fund Account</b>		
	Investment in Securities at cost ( <b>Note-9.01</b> )	76,332,433	70,018,727
	Investment in G-Sec at cost ( <b>Note-9.02</b> )	226,275,600	-
		<b>302,608,033</b>	<b>70,018,727</b>
<b>9.01</b>	All investment in marketable securities are valued on an aggregate portfolio basis at cost price, at the balance sheet date. Investment made under Bangladesh Bank DOS circular No. 01 dated 10 February, 2020. Investment instrument segregated by category wise below:		
	Value of 'A' Category Instrument	74,296,441	69,659,405
	Ledger Balance	2,035,993	359,322
		<b>76,332,433</b>	<b>70,018,727</b>
<b>9.02</b>	<b>Investment in G-Sec</b>		
	Investment	226,275,600	-
		<b>226,275,600</b>	<b>-</b>
<b>10.00</b>	<b>Accounts Receivable</b>		
	Amount Receivable from Margin Clients ( <b>Note-10.01</b> )	30,568,010	37,921,897
	Amount Receivable from Others ( <b>Note-10.02</b> )	37,944,483	13,060,078
		<b>68,512,492</b>	<b>50,981,975</b>
<b>10.01</b>	<b>Amount Receivable from Margin Clients</b>		
	Having no margin or full erosion of equity (e.g.no equity against DB)	-	-
	Fall under force sale condition (e.g. equity is > DB but < 125% of DB)	-	-
	Fall under margin call (e.g. equity is >125% of DB but <150% of DB)	844,803	-
	Regular Margin Clients (e.g. equity is >150% of debit balance)	29,723,207	37,921,897
		<b>30,568,010</b>	<b>37,921,897</b>

The Company extends margin loan facilities to customers for trading of shares on the secondary capital market in Bangladesh. Margin loans are extended on a ratio based on the equity invested by individual customers. The ration during the year based on the directives issued by Bangladesh Securities and Exchange Commission.

Notes	Particulars	Amount in Taka	
		31-Dec-2024	31-Dec-2023
<b>10.02</b>	<b>Amount Receivable from Other</b>		
	DSE Investor's Protection Fund	100,000	100,000
	Receivable from Clients due to Diff. Charges	221,783	281,728
	Receivable from DSE PLC. against Securities Trading <b>(Note-10.03)</b>	1,652,548	2,832,741
	Dividend Receivable	1,785,739	2,827,032
	Accrued Interest	34,184,412	6,338,577
	IPO Application Receivable from DSE PLC.	-	680,000
		<b>37,944,483</b>	<b>13,060,078</b>
<b>10.03</b>	<b>Receivable from DSE Ltd. against Securities Trading</b>		
	Value of 'A' Category Instrument	1,472,464	2,830,635
	Value of 'Z' Category Instrument	180,084	2,106
		<b>1,652,548</b>	<b>2,832,741</b>
<b>11.00</b>	<b>Advances, Deposits and Prepayments</b>		
	CDBL Security Deposit	100,000	100,000
	Security Deposit against Drinking Water-Duncan	2,500	2,500
	Telephone Security Deposit	4,000	4,000
	Prepaid Expenses	532,754	779,842
		<b>639,254</b>	<b>886,342</b>
<b>12.00</b>	<b>Advance tax</b>		
	Balance at the beginning of the year	25,963,641	22,755,649
	<b>Add:</b> Advance Tax paid during the year <b>(Note: 12.01)</b>	8,783,874	3,207,992
	<b>Balance at the end of the period ended/year</b>	<b>34,747,516</b>	<b>25,963,641</b>
<b>12.01</b>	<b>Year -wise breakup of Closing Balance are as follows:</b>		
	Income year 2018	6,696,060	6,696,060
	Income year 2019	2,425,518	2,425,518
	Income year 2020	2,653,078	2,653,078
	Income year 2021	6,997,859	6,997,859
	Income year 2022	3,983,134	3,983,134
	Income year 2023	3,207,992	3,207,992
	Income year 2024 <b>(Note: 12.02)</b>	8,783,874	-
		<b>34,747,516</b>	<b>25,963,641</b>
<b>12.02</b>	<b>Advance Tax paid during the year</b>		
	On Dividend Income	1,463,002	1,292,486
	On Gsec Income & Bank Interest	5,539,935	622,675
	Advance Tax	125,000	-
	DSE Turnover Tax	1,655,937	1,292,830
		<b>8,783,874</b>	<b>3,207,992</b>

Notes	Particulars	Amount in Taka																					
		31-Dec-2024	31-Dec-2023																				
13.00	Cash and Cash Equivalents																						
	Cash in Hand	282	1,782																				
	Cash at Bank (Note-13.01)	90,882,296	79,755,748																				
		90,882,578	79,757,530																				
13.01	Cash at Banks:																						
	SND/GCD Account with:																						
	The City Bank PLC # 3101707641001 (CCA A/C)	27,759,418	59,753,205																				
	The City Bank PLC # 3101707641002 (IPO A/C)	126,397	126,795																				
	The City Bank PLC # 3101707641003 (Dealer A/C)	4,660,775	3,380,779																				
	Meghna Bank PLC # 110313500000028 (CCA A/C)	53,875,778	16,041,263																				
	Meghna Bank PLC # 110113500000063 (Company A/C)	4,130,129	441,588																				
	Meghna Bank PLC #110313500000070 (Special Fund A/C)	329,799	12,117																				
	Meghna Bank PLC #110113500000170 (G-sec A/C)	-	-																				
		90,882,296	79,755,748																				
14.00	Share capital																						
14.01	Authorized Capital																						
	2,00,00,000 Ordinary shares of Tk. 100 each	2,000,000,000	2,000,000,000																				
14.02	Issued, Subscribed & Paid-up capital																						
	75,00,000 Ordinary shares of Tk. 100 each fully paid up in cash	750,000,000	750,000,000																				
	The Shareholding position for the period ended as on 31 December 2024 are as follows:																						
	<table><tr><th>Sl. No.</th><th>Name of Shareholders</th><th>No. of Shares</th><th>Amount</th><th>Amount</th></tr><tr><td>1</td><td>Meghna Bank Limited</td><td>7,499,999</td><td>749,999,900</td><td>749,999,900</td></tr><tr><td>2</td><td>Md. Sadiqur Rahman</td><td>1</td><td>100</td><td>100</td></tr><tr><td></td><td>Total</td><td>7,500,000</td><td>750,000,000</td><td>750,000,000</td></tr></table>	Sl. No.	Name of Shareholders	No. of Shares	Amount	Amount	1	Meghna Bank Limited	7,499,999	749,999,900	749,999,900	2	Md. Sadiqur Rahman	1	100	100		Total	7,500,000	750,000,000	750,000,000		
Sl. No.	Name of Shareholders	No. of Shares	Amount	Amount																			
1	Meghna Bank Limited	7,499,999	749,999,900	749,999,900																			
2	Md. Sadiqur Rahman	1	100	100																			
	Total	7,500,000	750,000,000	750,000,000																			
14.03	Consolidated Capital																						
	Position of capital are given below:																						
	a) Core Capital (Tier-I)																						
	i) Paid-up Capital	750,000,000	750,000,000																				
	ii) Capital Reserve (Note-14.04)	5,226,338	5,178,133																				
	iii) Retained Earnings (Note-15)	46,707,432	7,073,711																				
		801,933,770	762,251,844																				
	b) Supplementary Capital (Tier-II)																						
	i) General Provision	-	-																				
	ii) Revaluation of Securities	-	-																				
		-	-																				
	c) Total Capital (a+b)	801,933,770	762,251,844																				





Notes	Particulars	Amount in Taka	
		31-Dec-2024	31-Dec-2023
<b>14.04</b>	<b>Capital Reserve</b>		
	Opening Balance	5,178,133	4,672,949
	<b>Add:</b> Addition during the Year	48,205	505,184
		<b>5,226,338</b>	<b>5,178,133</b>
<b>15.00</b>	<b>Retained Earnings</b>		
	Balance at the beginning of the year	7,073,711	7,096,852
	<b>Add:</b> Net Profit during the period ended/year	39,681,926	482,043
	<b>Less:</b> Transfer to Capital Reserve	48,205	505,184
		<b>46,707,432</b>	<b>7,073,711</b>
<b>16.00</b>	<b>Lease Liabilities- Non Current Portion</b>		
	Opening Balance	2,783,372	3,953,739
	<b>Add:</b> Addition during the Year	4,416,905	-
		7,200,277	3,953,739
	<b>Less :</b> Adjustment during the year	67,808	-
	<b>Less:</b> Conversion to Short Term	997,591	1,170,367
		<b>6,134,878</b>	<b>2,783,372</b>
<b>17.00</b>	<b>Accounts Payable</b>		
	Payable to Clients for Securities Trading	78,619,499	75,413,640
	Payable to Dhaka Stock Exchange PLC.	42,149	16,059
	Payable to Clients for IPO	-	920,000
	Suspense Account	23,894	23,894
	Sundry Payable	892	892
		<b>78,686,435</b>	<b>76,374,486</b>
<b>18.00</b>	<b>Lease Liabilities- Current Portion</b>		
	Opening Balance	1,731,153	1,633,946
	<b>Add:</b> Addition during the Period	997,591	1,170,367
		2,728,744	2,804,313
	<b>Less:</b> Paid during the Period	1,410,382	1,073,160
	<b>Closing Balance</b>	<b>1,318,362</b>	<b>1,731,153</b>

Meghna Bank Securities Ltd. using the space for Motijheel Office from Popular Jute Exchange Ltd., Nikunja Office from Dhaka Stock Exchange PLC and Motijheel Ext. Office & Gulshan Digital Booth from Meghna Bank PLC To comply IFRS 16 when measuring lease liabilities, MGBSL discounted lease payment by using as per existing borrowing rate @ 7% .

Notes	Particulars	Amount in Taka	
		31-Dec-2024	31-Dec-2023
<b>19.00</b>	<b>Loans and Borrowings</b>		
	Overdraft Loan from Meghna Bank PLC		
	OD A/C No. 1103 71600000021	312,706,284	71,307,124
	OD A/C No. 1103 71600000023	446,989,624	79,388,829
		<b>759,695,909</b>	<b>150,695,953</b>
	Overdraft loan is taken from Meghna Bank PLC @7% in both account.		
<b>20.00</b>	<b>Other Liabilities</b>		
	Provision for Expenditure	1,672,389	391,007
	Provision on Margin Loan (Note-20.01)	379,219	379,219
	Yearly BO A/C Maintenance Fee (CDBL) Payable	700	-
	BO A/C Opening fee Payable (CDBL)	1,750	2,800
	Interest Payable-CCA (Note: 27.00)	2,750,871	1,138,872
	VAT on Procurement	3,175	5,201
	Tax on Procurement	1,337	3,629
	VAT on Board Meeting Fees	-	727
	Tax on Board Meeting Fees	-	727
	Tax on Salary	4,233	-
	Tax on Printing	-	133
	VAT on Printing	-	372
	VAT on Service	7,013	10,170
	Tax on Service	22,095	9,798
	VAT on Advertisement	-	1,125
	Tax on Advertisement	-	375
	VAT on Office Rent	26,843	15,547
	Tax on Office Rent	8,948	5,182
	Provision for Auditors' Fee	69,000	69,000
		<b>4,947,573</b>	<b>2,033,885</b>
<b>20.01</b>	<b>Provision on Margin Loan</b>		
	Balance at the beginning of the year	379,219	545,732
	<b>Less:</b> Provision adjust during the period ended/Year	-	166,513
	<b>Balance at the end of the period ended/ year</b>	<b>379,219</b>	<b>379,219</b>
<b>21.00</b>	<b>Provision for Income Tax</b>		
	Balance at the beginning of the year	21,871,725	19,098,812
	<b>Less:</b> Prior year adjustment 2015,16,17	-	435,079



Notes	Particulars	Amount in Taka	
		31-Dec-2024	31-Dec-2023
	<b>Add:</b> Provision made during the period IY-2016,17,18	2,678,220	-
	<b>Add:</b> Provision made during the period ended/Year	21,870,708	3,207,992
	<b>Balance at the end of the period ended/ year</b>	<b>46,420,653</b>	<b>21,871,725</b>
<b>21.01</b>	<b>Breakup of Balance at the beginning of the year</b>		
	Income year 2018	4,900,000	4,900,000
	Income year 2019	1,250,000	1,250,000
	Income year 2020	1,300,000	1,300,000
	Income year 2021	9,000,000	9,000,000
	Income year 2022	2,213,733	2,213,733
	Income year 2023	3,207,992	3,207,992
	Income year 2016,17,18	2,678,220	-
	Income year 2024	21,870,708	-
		<b>46,420,653</b>	<b>21,871,725</b>
<b>22.00</b>	<b>Brokerage Commission Income</b>		
	Commission Income through DSE	10,313,097	8,017,671
		<b>10,313,097</b>	<b>8,017,671</b>
<b>23.00</b>	<b>Interest on Margin Loan</b>		
		4,456,463	4,313,772
		<b>4,456,463</b>	<b>4,313,772</b>
<b>24.00</b>	<b>Capital Gain/(Losses)</b>		
		44,330,557	2,568,966
		<b>44,330,557</b>	<b>2,568,966</b>
<b>25.00</b>	<b>Dividend Income</b>		
		6,629,564	6,033,716
		<b>6,629,564</b>	<b>6,033,716</b>
<b>26.00</b>	<b>Income from Bill/Bond</b>		
		59,333,123	7,528,657
		<b>59,333,123</b>	<b>7,528,657</b>
<b>27.00</b>	<b>Interest Income on SND A/C</b>		
	Total Interest Income on SND A/C	7,325,740	1,928,827
	<b>Less:</b> CCA Account Interest Expense (Note: 20)	2,750,871	1,138,872
		<b>4,574,869</b>	<b>789,955</b>
<b>28.00</b>	<b>Other Operating Income</b>		
	Yearly BO Account Fee (Maintenance)	130,600	137,450
	BO Account Opening Fees	54,000	50,500
	CDBL Charge	201,582	18,461
	Cheque Dishonor Charge	-	500

Notes	Particulars	Amount in Taka	
		31-Dec-2024	31-Dec-2023
	Income from CCA Profit of Special Fund Account	11,829	39,021
	BO Closing Charge	61,079	22,786
	IPO Application Fee	2,955	2,590
	Other Income	-	166,513
		<b>462,045</b>	<b>437,821</b>
<b>29.00</b>	<b>Direct Expenses</b>		
	Laga Charges-DSE	827,110	637,266
	Howla Charges-DSE	100	-
	CDBL Expenses	561,079	273,296
		<b>1,388,289</b>	<b>910,562</b>
<b>30.00</b>	<b>Salary and Allowances</b>		
	Basic Salary	5,787,707	4,502,898
	Houe Rent Allowance	1,981,830	1,522,031
	Conveyance Allowance	90,109	69,209
	Medical Allowance	630,556	484,257
	Market Allowance	467,629	182,934
	Leave Encashment	59,940	84,600
	Bonus	1,043,242	739,230
	Profit Bonus	1,780,133	-
	PF Company Contribution	533,658	450,294
	Gratuity	640,566	179,361
	Consolidated Pay	988,232	987,815
		<b>14,003,602</b>	<b>9,202,629</b>
<b>31.00</b>	<b>Rent, Taxes, Insurance, Electricity etc.</b>		
	Office Rent & Interest on Lease Liabilities ( <b>Note : 31.01</b> )	410,984	357,141
	Utility Charge -DSE Tower & Gulshan Digital Booth	583,200	563,400
	Insurance	838,685	103,990
	Electricity & Generator	380,843	282,637
		<b>2,213,712</b>	<b>1,307,168</b>
<b>31.01</b>	<b>Office Rent &amp; Interest on Lease Liabilities</b>		
	Interest Portion on Lease Liabilities	410,984	357,141
		<b>410,984</b>	<b>357,141</b>
	Total rent expenses for the year 2024 was Tk. 1,821,365/=. As per IAS 17 this amount is taken for comply "IFRS 16".		
<b>32.00</b>	<b>Postage, Stamps, Telecommunication etc.</b>		
	Postage & Courier Charge	481	686
	Internet Connectivity Charge	15,336	15,336
	Telecommunication Expenses	18,846	25,304

Notes	Particulars	Amount in Taka	
		31-Dec-2024	31-Dec-2023
	Non-Judicial Stamps	7,110	7,500
	Cable TV Charge	3,600	4,800
		<b>45,373</b>	<b>53,626</b>
<b>33.00</b>	<b>Stationery, Printing &amp; Advertisement</b>		
	Stationery, Printing & Advertisements	124,456	114,760
	Computer accessories	8,600	10,229
	Newspaper, Journal & Periodicals	5,043	3,000
		<b>138,099</b>	<b>127,989</b>
<b>34.00</b>	<b>Director's Fees</b>		
		40,000	24,000
		<b>40,000</b>	<b>24,000</b>
<b>35.00</b>	<b>Auditor's Fees</b>		
		69,000	69,000
		<b>69,000</b>	<b>69,000</b>
<b>36.00</b>	<b>Depreciation, Amortization and Repair &amp; Maintenance</b>		
	Depreciation on tangible assets ( <b>Annexure A</b> )	6,487,910	3,068,930
	Amortization on intangible assets	138,120	138,120
	Repair & Maintenance	144,774	24,052
		<b>6,770,804</b>	<b>3,231,102</b>
<b>37.00</b>	<b>Financial Expenses</b>		
	Bank Charge	326,460	271,141
	Interest Expenses on OD Account	25,240,629	8,098,357
		<b>25,567,089</b>	<b>8,369,498</b>
<b>38.00</b>	<b>Other Expenses</b>		
	Entertainment	84,357	103,729
	Wasa Charge	52,291	30,144
	Travelling & Conveyance	67,623	68,778
	Drinking Water	24,140	22,075
	Cleaning Expenses	12,195	19,902
	Board Meeting Expense	24,239	-
	Donation	5,000	5,000
	DSE Charges	3,000	9,000
	Registration & Renewal Fees	378,969	239,323
	Broker Association Fees	12,500	12,500
	WAN Connectivity	461,687	335,300
	Authorized Representative Expenses	1,700	4,600
	Consent fee to BSEC	-	5,000
	SMS Charge	8,651	820



Notes	Particulars	Amount in Taka	
		31-Dec-2024	31-Dec-2023
	DSE Mobile App Charge	1,125	-
	Mobile Allowance	49,700	57,700
	Investors Protection Fund	4,463	1,354
	Cutleries & Crockeries	2,000	839
	Anti Virus Charges	58,470	50,250
	Software Maintenance	211,240	139,466
	Legal & Professional Fees	54,250	72,833
	Mass Mail Solutions	42,000	42,000
	Fuel Cost	86,829	-
	RJSC Fee & Expenses	10,322	7,040
	LFA	900,832	691,831
	Closing Allowance	33,000	-
	TWS Application Fees	8,500	-
	Business Development Expenses	49,074	-
	Seminar Fee	-	70,000
	Training & Development Expenses	1,278	3,833
		<b>2,649,435</b>	<b>1,993,317</b>
<b>39.00</b>	<b>Fluctuation in Shares for Investment</b>		
	Investment in Quoted Shares at Cost:	56,229,460	58,939,498
	Investment in Quoted Shares at Fair Value:	39,612,079	55,412,067
	Fair Value Reserve as at 31 December 2024	16,617,381	-
	Fair Value Reserve as at 31 December 2023	3,527,431	3,527,431
	Fair Value Reserve as at 31 December 2022	-	1,949,297
	Unrealized Loss/(Gain) for Changes in fair value of investment in Shares	<b>13,089,950</b>	<b>1,578,134</b>
	Unrealized Profit/(Loss) in G-Sec :		
	Unrealized Profit/(Loss) in G-Sec	-	25,350
		-	<b>25,350</b>
	<b>Total Fluctuation in Shares for Investment</b>	<b>13,089,950</b>	<b>1,603,484</b>
<b>40.00</b>	<b>Earning Per Share (EPS) (IAS-33)</b>		
	Net Profit after Tax	39,681,926	482,043
	Number of Ordinary Shares outstanding (Denominator)	7,500,000	7,500,000
	<b>Earning Per Share (EPS)</b>	<b>5.29</b>	<b>0.064</b>

  
Director

  
Director

  
Director

  
Company Secretary

Dhaka;

Dated: 23 April, 2025

# MEGHNA BANK SECURITIES LIMITED

## SCHEDULE OF FIXED ASSETS

AS AT 31 DECEMBER 2024

Annexure-A

Amount in Taka

Tangible Assets :												
Particulars	C O S T				Rate of Depreciat- ion	D E P R E C I A T I O N					WDV as on 31 December 2024	WDV as on December 31, 2023
	Balance as on 1st January 2024	Additions during the period ended	Disposal/ Transfer during the period ended	Balance as on 31 December 2024		Balance as on 1st January 2024	Transfer/ Adjustment during the period ended	Charge for the period ended	Balance as on 31 December 2024			
Furniture & Fixtures	4,201,609	367,490	-	4,569,099	10%	2,154,313	-	426,997	2,581,310	1,987,789	2,047,296	
Office Equipment	1,467,602	216,615	-	1,684,217	20%	1,283,511	-	92,200	1,375,711	308,506	184,091	
Computer & Server	6,271,188	666,281	-	6,937,469	33%	4,070,727	-	1,244,561	5,315,288	1,622,181	2,200,461	
Vehicle	32,344,032	-	-	32,344,032	10%	310,148	-	3,234,403	3,544,551	28,799,481	32,033,884	
Total (A)	44,284,431	1,250,386	-	45,534,817		7,818,699	-	4,998,161	12,816,860	32,717,957	36,465,732	

Right of Use of Assets :											
Particulars	C O S T				Rate of Amortiz- ation	A M O R T I Z A T I O N				WDV as on 31 December 2024	WDV as on December 31, 2023
	Balance as on 1st January 2024	Additions during the period ended	Disposal/ Transfer during the period ended	Balance as on 31 December 2024		Balance as on 1st January 2024	Transfer/ Adjustment during the period ended	Charge for the period ended	Balance as on 31 December 2024		
Office Space	7,298,761	4,416,905	67,808	11,647,858	-	3,440,897		1,489,749	4,930,646	6,717,212	3,857,864
Total (B)	7,298,761	4,416,905	67,808	11,647,858		3,440,897	-	1,489,749	4,930,646	6,717,212	3,857,864

### Total Property Plant & Equipments

<b>Total (A+B)</b>	<b>51,583,192</b>	<b>5,667,291</b>	<b>67,808</b>	<b>57,182,675</b>	<b>-</b>	<b>11,259,596</b>	<b>6,487,910</b>	<b>-</b>	<b>17,747,506</b>	<b>39,435,169</b>	<b>40,323,596</b>
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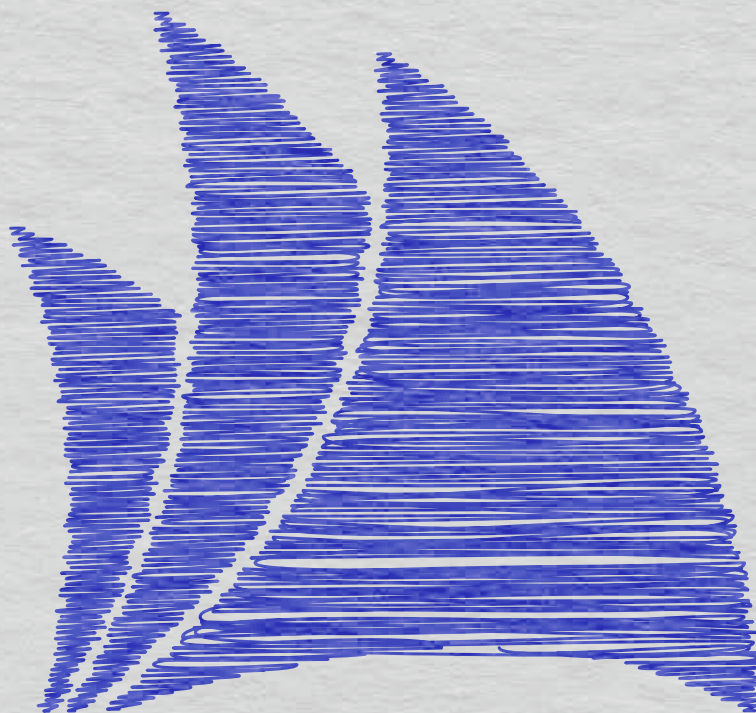
Intangible Assets :											
Particulars	C O S T				Rate of Amortiz-ation	A M O R T I Z A T I O N				WDV as on 31 December 2024	WDV as on December 31, 2023
	Balance as on 1st January 2024	Additions during the period ended	Disposal/ Transfer during the period ended	Balance as on 31 December 2024		Balance as on 1st January 2024	Transfer/ Adjustment during the period ended	Charge for the period ended	Balance as on 31 December 2024		
Software	926,600	-	-	926,600	20%	485,514	-	138,120	623,634	302,966	441,086
Total (C)	926,600	-	-	926,600		485,514	-	138,120	623,634	302,966	441,086
Total (A + B + C)	52,509,792	5,667,291	67,808	58,109,275		11,745,110	-	6,626,030	18,371,140	39,738,135	40,764,682

<b>Total (A + B + C)</b>	<b>40,764,682</b>
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# মেঘনা ক্রেডিট কার্ড দিয়ে দেশজুড়ে যেকোনো এটিএম বুথ থেকে টাকা তুলুন কোনো চার্জ ছাড়া



# Supplementary Information





# EVENT HIGHLIGHTS



Meghna Bank Kicks-off 'Bhulta Branch' at Narayangonj



Meghna Bank Kicks-off 'Fatikhchhari Branch' at Chattogram



Meghna Bank Kicks-off 'Panchlaish Branch' at Chattogram



Inauguration of Khatunganj Sub-Branch



Meghna Bank PLC. arranged a special event "High Achievers Award – 2024"



Meghna Bank Celebrates 11th Year Anniversary with Grand Event and Community Engagement





Meghna Bank Organized a Conference on Anti Money Laundering & Combating the Financing of Terrorism



Meghna Bank PLC. and Sonali Bank PLC. introduce Digital Payment Services



Meghna Bank PLC. pens MoU with Varendra University



Meghna Bank PLC. signs collaboration Agreement with TVS Auto Bangladesh Limited



Meghna Bank allowed CSR assistance to Bangladesh Disabled Development Trust for its December, 2024 publication of monthly brail magazine.



Meghna Bank signs Agreement with Sheba.XYZ





Meghna Bank holds 11th Annual General Meeting



Risk-Meeting



The 10th Meeting of the Shariah Supervisory Committee of Meghna Bank PLC 01



Strategic Business Meeting-2024 of Meghna Bank PLC.



Meghna Bank Celebrates Achievement of Deposit Campaign



Branch Business Dialogue event of Meghna Bank PLC.

# BRANCH NETWORK

## BRANCH

SI No	Name of Branch	Location	Opening Date
	Head Office	Suvastu Imam Square (3 <sup>rd</sup> & 6 <sup>th</sup> Floor), 65 Gulshan Avenue (Gulshan-1), Dhaka	
1	Principal Branch	Suvastu Imam Square (Ground Floor), 65 Gulshan Avenue (Gulshan-1), Dhaka	09-May-13
2	Sathibari Branch	Suvash Palace, Shathibari Bazar, Mithapukur-5460, Rangpur, Bangladesh	02-Oct-13
3	Chawkbazar Branch	M/s. Hazi Matiur Rahman Bhaban, 189 Water Works Road, Lalbagh, Chawkbazar, Dhaka	22-Oct-13
4	Motijheel Branch	Jibon Bima Bhaban, (Front Block, Ground Floor) 10 Dilkusha C.A., Dhaka-1000.	23-Oct-13
5	DEPZ Branch	A. R. Tower (1st floor), Baipal, Union : Dhamshona, Thana : Ashulia, Dhaka	08-Dec-13
6	Kalampur Branch	Jahanara Super Market, Kalampur Bazar, Dhamrai, Dhaka	15-Dec-13
7	Agrabad Branch	Aziz Court (GF & 1st Floor), 88,89,90 (Part), Agrabad C. A., Chittagong	20-Apr-14
8	Bormi Bazar Branch	"Paul Market", Pathantek, Bormi Bazar, Sreepur, Gazipur	10-Aug-14
9	Narayangonj Branch	"Hazi Hashem Trade Center", 55/A, S.M. Maleh Road, Tanbazar, Narayangonj.	14-Aug-14
10	Madambibirhat Branch	"E.N Plaza" 1st Floor, Chairmanghata, Madambibirhat, Khadimpara, Union: Bhatiari, Thana : Shitakundu, Chittagong	21-Aug-14
11	Bandura Branch	"SD Shopping Complex", Bandura, Nawabgonj, Dhaka	24-Aug-14
12	Hatikumrul Branch	Janata Complex, Hatikumrul, Choria, Union : Hatikumrul, Thana: Salonga, Sirajganj.	28-Aug-14
13	Gazipur Chowrasta Branch	"Chandona Plaza", Holding # 48, Dhaka Road, Chandona Chowrasta, Gazipur.	15-Sep-14
14	Choyani Bazar Branch	Abul Kashem Plaza, 1st & 2nd Floor, Bank Road, Choyani Bazar, Begumgonj, Noakhali.	21-Sep-14
15	Madhabdi Branch	"Haji Siraj Tower", College Road, Madhabdi Bazar, Madhabdi, Narsingdi	24-Sep-14
16	Dhanmondi Branch	Holding # 48/8, Road # 9/A, Vasha Shainik Towaha Sarak (Satmasjid Road), Dhanmondi, Dhaka	30-Oct-14
17	Jubilee Rd. Branch	"2nd floor, Haque Tower, 610/11, Jubilee Road, Chittagong"	25-Aug-15
18	Munshirhat Branch	1st floor, Amir Hossain Dealer Market, Munshirhat Bazar, Chaudhagram, Comilla	31-Aug-15
19	Uttara Branch	Heera Bhaban, Road - 07 (Sector-04), Dhaka North City Corporation, Thana: Uttara, Dhaka	05-Oct-15
20	Feni Branch	Kamal & Rafiq Plaza, 327 SSK Road, Feni-3900	08-Nov-15



SI No	Name of Branch	Location	Opening Date
21	Zamindarhat Branch	1st floor, Oman Market, Zamindarhat, Begumgonj, Noakhali	30-Nov-15
22	Bogra Branch	Rabu Tower, Pouroshova : Bogra, Thana : Bogra Sadar, Bogra	09-Dec-15
23	Laldighirpar Branch	1st floor, Bakht Center, Laldighirpar, Sylhet.	13-Dec-15
24	South Surma Branch	1st floor, Niamah Tower, Chondipul Point, South Surma, Sylhet-3100	13-Dec-15
25	Patherhat Branch	Noapara School Market, 1st floor, Potherhat, Noapara, Raozan, Chittagong	27-Dec-15
26	Takerhat Branch	Sahabuddin Mollah Complex, 1st floor, Takerhat, Rajoir, Madaripur.	29-Dec-15
27	Rangpur Branch	"Khan Bahadur Abdur Rauf Plaza, House# 1, Road # 1, Station Road, Rangpur"	05-Jun-16
28	Khulna Branch	"19KDA Avenue, Tetultolar Mor, Sheikhpura, Khulna"	07-Aug-16
29	Barisal Branch	Sadar Road (Old), Bir Sreshtha Captain Mohiuddin Jahangir Road (New), Barisal Sadar, Barisal City Corporation, Barisal	18-Aug-16
30	Chehelgazi Branch	Hajee Danesh Science and Technology (HSTU); Mouza: Subra, Union: 1 Chehelgazi Union, Thana : Sader, Dist: Dinajpur.	24-Aug-16
31	Mirpur Branch	"Islam Plaza, Plot #7, Harun Mollah Road#3, Section#7, Pallabi, Dhaka"	30-Aug-16
32	Zirabo Branch	"Jalil Complex, Vill: Zirabo, Union: Yearpur, Thana: Ashulia, Dist.: Dhaka"	21-Sep-16
33	Rampal Branch	"Sufia Plaza, Shipahi Para, Rampal, Munshigonj"	01-Nov-16
34	Aman Bazar Branch	"Sanowara Convention Hall"; Aman Bazar, Chickondondi, Thana: Hathazari, Dist: Chittagong	14-Nov-16
35	Ananda Bazar Branch	Vill: Ramdaspur, Mouza: Ramdaspur; Union: Farajikandi; Thana: Matlab Uttar; Dist: Chandpur.	08-Dec-16
36	Rajshahi Branch	"Prince Tower", Saheb Bazar, 25, Rani Bazar, Batar Mor, Rajshahi.	20-Dec-16
37	Kishoregonj Branch	1st & 2nd floor, Amzad Bhuiyan Plaza, 370, Borobazar, Kishoregonj.	19-Mar-17
38	Rampur Bazar Branch	"Gawsia Tower" 1st floor, Rampur Bazar, Hajigonj, Chandpur.	13-Sep-17
39	Senbagh Branch	'Amir Ali Market", 1st floor, Senbagh Bazar, Senbagh, Noakhli	14-Sep-17
40	Sonargaon Rd. Branch	Anchor Tower (Ground Floor), 108 Bir Uttam C.R. Dutta Road, Dhaka-1205	10-Dec-17
41	Anowara Branch	Anu Miah Market (1st floor), Bandar Community Center, Shah Mohshen Aulia Sarak, Anowara, Chittagong.	21-Dec-17
42	Pangsha Branch	Maya Super Market (1st floor), Pangsha Bazar, Pangsha , Rajbari.	27-Dec-17
43	Comilla Branch	Razzak Mansion Complex (1st floor), 63, Nazrul Avenue, Kadirpar, Comilla.	23-Jan-18
44	Kushtia Branch	72 N.S. Road (1st floor), Kushtia	13-Feb-18
45	Nalchity Branch	11, Station Road (1st floor), Nalchity, Jhalakathi	05-Mar-18
46	Jessore Branch	20, R N Road (1st floor), Jessore.	27-Mar-18



SI No	Name of Branch	Location	Opening Date
47	Joypurhat Branch	84, Tazim Plaza (1st floor), Batamore, Joypurhat Powrashava, Joypurhat.	28-Mar-18
48	Banani Branch	Autograph, 67 & 68 Kamal Atatuk Avenue, Dhaka	01-Nov-22
49	Pagla Branch	Zakir Super Market Market (1st Floor), Del Para Road, Pagla Bazar, Fatullah, Narayanganj.	26-Apr-23
50	Khulshi Branch	Triangle Tower (1st floor), Holding # 10, Zakir Hossain Road, South Khulshi, Chattogram.	22-Jun-23
51	Aganagar Branch	Aganagar Tower (1st floor), Lobasador Road, Aganagar, South Keranigonj, Dhaka.	25-Jun-23
52	Panchlaish Branch	Design Foyez Manor, Panchlaish-Mirzarpul Road, Panchlaish, Chattogram City Corporation	4-Jun-24
53	Fatikchori Branch	Ayub Center, Vill-Nanupur, Nanupur, Fatickchari, Chattogram	5-Jun-24
54	Bulta Branch	Purbachal New Garden City Market (1st Floor), Golakandail, Rugganj, Narayanganj	25-Jun-24

## SUB-BRANCH

SI NO	Sud-branch Name	Location	Opening Date
1	Sher-e-Bangla Medical College Sub-Branch, Barishal	Barishal Sher-e-Bangla Medical College Hospital Bhaban, Barishal City Corporation, Barishal Sadar, Barishal	26-Apr-23
2	Bangshal Sub Branch	Holding No.-90 (1st floor), Shahid Syed Nazrul Islam Sarani (North South Road), Dhaka South City Corporation, Bangshal, Dhaka	2-Oct-23
3	Maijdee Sub Branch	Ahsan Bhaban (1st floor), Abdul Malek Ukil Sarak, Maijdee Court, Sadar, Noakhali	3-Oct-23
4	Shah Bondegi Sub Branch	Hamsayapur, Shah Bondegi, Sherpur, Bogura	4-Oct-23
5	Dinajpur Sub Branch	Green Super Market (1st floor), Goneshtola Road, Dinajpur, Kotwali, Dinajpur	5-Oct-23
6	Pirgonj Sub Branch	Hazi Boyen Uddin Market (1st floor), Dr. M. A. Wazed Mia Sarak, Pirgonj, Rangpur	10-Dec-23
7	Noajishpur Sub Branch	SF Tower (1st floor), Fatehnagar, Noajishpur, Raozan, Chattogram	12-Feb-24
8	Lalbagh Sub Branch	Affan Plaza (1st floor), Horonath Ghosh Road, Dhaka South City Corporation, Lalbagh, Dhaka	14-Feb-24
9	Shah Mukhdum Sub Branch	Shonim Tower (1st floor), Shah Mukhdum Avenue, Dhaka North City Corporation, Uttara, Dhaka	15-Feb-24
10	Nowhata Bazar Sub Branch	Mondol Market (1st floor), Naohata, Paba, Rajshahi.	3-Apr-24



11	Hemayetpur Sub Branch	Madani Tower (1st floor), Hemayetpur, Bilamalia, Tetuljhora, Savar, Dhaka	2-Jun-24
12	Khatunganj Sub Branch	Chowdhury Chamber (1st floor), Ramjoy Mohajan Lane, Chattogram City Corporation, Kotwali, Chattogram.	3-Jun-24
13	Nimtola Sub Branch	Sukher Thikana New Market (1st floor), Nimtola, Borihazi, Kaeyen, Sirajdikhan, Munshiganj	15-Jul-24
14	Mograpara Sub Branch	Al Madina Shopping Complex (1st floor), Mograpara Chowrasta, Habibpur, Mograpara, Sonargaon, Narayanganj	17-Sep-24
15	Noapara Sub Branch	Holding-21, Noapara Bazar, Khulna-Jashore Road, Noapara Pouroshova, Abhaynagar, Jashore	19-Sep-24
16	Monirampur Sub Branch	1st floor, Holding-03, Monirampur Main Road, Monirampur Pouroshova, Monirampur, Jashore	25-Sep-24
17	Shahjalal University of Science & Technology Gate Sub Branch	1st floor, Ahmed Trade Center, Akhaliaghat, Kumargaon, Sylhet City Corporation, Jalalabad, Sylhet	26-Sep-24
18	Kapilmuni Sub Branch	Building-Gandheswari (1st floor), Nasirpur, Nasirpur, Kapilmuni, Paikgacha, Khulna	3-Oct-24
19	Badarganj Sub Branch	Holding-133 (1st floor), Badarganj Main Road, Badarganj Pourashova, Badarganj, Rangpur	9-Oct-24
20	Kolatia Sub Branch	1st floor, Bajrangboli Shopping Mall, Shomserpur, Kalatia, Keraniganj, Dhaka	28-Nov-24

## ATM

SI NO	ATM Name	ATM Location	Opening Date
1	Principal Branch ATM	Suvastu Imam Square (Ground Floor), 65 Gulshan Avenue, Gulshan-01, Dhaka-1212	18-03-2015
2	Chawkbazar Branch ATM	Hazi Motiur Rahman Bhaban (Ground Floor), 189 water Works Road, Chawkbazar, Dhaka	04-04-2015
3	Motijheel Branch ATM	Jibon Bima Bhaban, 10 Dilkusha C/A   Dhaka 1000	23-06-2015
4	Hatikumrul Branch ATM	Janata Complex 1st floor   Natore Road, Hatikumrul, Salanga, Ullapara, Sirajganj	09-12-2015
5	Shathibari Branch ATM	Suvash Palace, Shathibari Bazar, Mithapukur, Rangpur	14-01-2016
6	Rangpur Branch ATM	Khan Bahadur Abdur Rauf Plaza, Ground Floor, House No-01, Road No-01, Station Road, Rangpur	05-06-2016
7	Khulna Branch ATM	19 KDA Avenue, Tetultolar mor, Sheikhpara, Khulna	07-08-2016
8	Zirabo Branch ATM	Jalil Complex, Zirabo, Yearpur, Ashulia, Dhaka	29-03-2017



9	Barisal Sub Branch ATM	Barishal Sher-E-Bangla Medical College Hospital Sub Branch, Barishal Sadar, Barishal	07-03-2017
10	Mirpur Branch ATM	Islam Plaza, Plot-07, Main Road-3 (Harun Mollah Road), Section-07, Pallabi, Mirpur, Dhaka	23-04-2017
11	Uttara Branch ATM	Heera Bhaban, ground & 1st floor, House # 61/A, Road # 7, Sector # 4, Uttara, Dhaka	09-08-2023

## AGENT BANKING OUTLETS

SL	Agent Outlet Name	Agent Banking Outlet Location	Name of Agent
1	Charbhadrasan Agent Banking Outlet	Charbhadrasan Bazar, Charbhadrasan, Faridpur.	Abir Digital World
2	Sonatala Agent Banking Outlet	Pourashava Lane, Sonatala, Bogura.	M/S Jayan Enterprise
3	Pabna Agent Banking Outlet	Sonapatti, Aurangzeb road, Pabna Sadar, Pabna.	M/S Munna Oil Mills
4	Sonahata Bazar Agent Banking Outlet	Sonahata Bazar, Dhunat, Bogura.	M/S S P Dairy Farm
5	Dinajpur Agent Banking Outlet	Kalitala, Dinajpur Sadar, Dinajpur.	M/S Moni Enterprise
6	Mohuripara Agent Banking Outlet	Mohuripara Bazar, Adarhat, Mithapukur, Rangpur.	M/S Ma Baba Traders
7	Thakurgaon Agent Banking Outlet	Thakurgaon Bus Stand, Santi Nagar, Thakurgaon Sadar, Thakurgaon.	M/S Kasimuddin Sarkar Traders
8	Chengutia Bazar Agent Banking Outlet.	M. K. Super Market, Chengutia, Abhaynagar, Jashore.	M/S The Mahmud Enterprise
9	Niketon Agent Banking Outlet	House No: 65, (3rd floor), Road# 14/1, Block-G, Niketon, Gulshan-1, Dhaka.	Law & Trust
10	Khoyertola Bazar Agent Banking Outlet	Cantonment Supper Market, Khoyertola Bazar, Jashore Sadar, Jashore.	Renasa Telecom
11	Ibrahimpur Agent Banking Outlet	270 Ibrahimpur School Road (Ground Floor), Old Sonali Bank Building, Dhaka Cantonment, Kafrul, Dhaka-1206.	Supplyline Limited
12	Birampur Agent Banking Outlet.	Khan Market, 2nd Floor, Natun Bazar, Birampur, Dinajpur.	Nova Computer & Freelancing Training Institute
13	Satnal Bazar Agent Banking Outlet	Shatnal Bazar, North Matlab, Chandpur.	M/S Amin Enterprise
14	Companyganj Bazar Agent Banking Outlet	College Supper Market, 2nd Floor, Muradnagar, Cumilla.	Mozid Fakir Poultry Fish And Cattle Feed
15	Char Shoulmari Agent Banking Outlet	Char Shoulmari Bazar, Char Shoulmari, Rowmari, Kurigram.	Adiba Afsin Dish Cable Service
16	Khalishpur Bazar Agent Banking Outlet	Khalishpur Bazar, Moheshpur, Jhenaidah.	Shafiq Telecom & Stationary

SL	Agent Outlet Name	Agent Banking Outlet Location	Name of Agent
17	Velabari Agent Banking Outlet.	Muktijoddha Market, Purbo Velabari, Aditmari, Lalmonirhat.	Nova Computer & Freelancing Training Institute
18	Dimla Agent Banking Outlet	Dimla Bazar, Dimla, Nilphamari	M/S Prodhan Enterprise
19	Madarganj Agent Banking Outlet	Madarganj Bazar, Nageshwari, Kurigram.	Milon Trading
20	Shyamoli Agent Banking Outlet	Rupayan Shelford, Holding No: 23/6, Mirpur Road, Shyamoli, Dhaka-1207.	Mahi Fishery & Hatchery
21	Mirpur Stadium Agent Banking Outlet	Shop No: 13A, Sher-e Bangla Cricket Stadium, Mirpur, Dhaka.	Mizan Furniture Complex
22	Tangaonmari Bazar Agent Banking Outlet	Tangoanmari Bazar, Jaldhaka, Nilphamari.	Chairman Traders
23	Chandra Agent Banking Outlet	Haji Mokdam Plaza, Chandra, Kaliakoir, Gazipur.	Hosnara Enterprise
24	Kashinathpur Agent Banking Outlet	Kashinathpur Bazar, Santhia, Pabna.	Masud Store
25	Pulhat Agent Banking Outlet	Pulhat, Dinajpur Sadar, Dinajpur.	M/S Simi Enterprise
26	Kushura Bazar Agent Banking Outlet	Kushura Bazar, Toperbari, Dhamrai, Dhaka.	A K Telecom
27	Fatullah Agent Banking Outlet	Fatullah Bazar, Fatullah, Narayanganj.	S S Traders
28	Kishoregonj Bazar (N) Agent Banking Outlet	Pashu Haspatal More, Kishoregonj Bazar, Kishoregonj, Nilphamari.	Mostofa Traders
29	Ishwardi Agent Banking Outlet	Station Road, Ishwardi, Pabna.	Friends Cable Network
30	Kachakata Agent Banking Outlet	Kachakata Bazar, Nageshwari, Kurigram.	Tamim Store
31	Saidpur Agent Banking Outlet	M. A Plaza (Grand Floor), Shohid Dr. Zikrul Hoque Road, Saidpur, Nilphamari.	M/S Shahjada Traders
32	Chirirbandar Agent Banking Outlet	Guguratoli, Chirirbandar, Dinajpur.	Bajaj Mart
33	Ranirbandar Agent Banking Outlet	Ranirbandar, Chirirbandar, Dinajpur.	Royal Electric and Electronics.
34	Tetulia Road Agent Banking Outlet	Tetulia Road, Panchagarh Sadar, Panchagarh.	M/S Papre Traders



# NOTICE OF 12<sup>TH</sup> ANNUAL GENERAL MEETING

NOTICE is hereby given to all the Members of Meghna Bank PLC (MGBPLC) that the 12<sup>th</sup> Annual General Meeting (AGM) will be held on **Monday, June 23, 2025 at 03:00 P.M.** (Dhaka Time) at Conference Hall (Level 08), Medona Tower, 28 Mohakhali C/A, Bir Uttam A.K. Khandakar Road, Dhaka – 1213 to transact the following Agendas:

## Ordinary Business:

<b>Agenda – 1:</b>	To receive, consider and adopt the Audited Financial Statements of the Bank for the year ended on December 31, 2024 together with the reports of the Auditors and the Directors thereon;
<b>Agenda – 2:</b>	To declare dividend for the year 2024;
<b>Agenda – 3:</b>	To appoint Auditor(s) of the Bank for a term until conclusion of the next Annual General Meeting and to fix the remuneration;
<b>Agenda – 4:</b>	To elect/re-elect Directors;

Dated: May 20, 2025

By order of the Board



**Sajib Kumar Saha, FCA**  
Company Secretary (Acting)

## Notes:

1. The “Book Closure/Record Date” is May 27, 2025 as approved by the Board of Directors of the Bank.
2. Shareholders whose name appeared in the Members Register of the Bank at the close of business on 27<sup>th</sup> May, 2025 (Book Closure/Record Date) will be eligible to attend and vote in the 12<sup>th</sup> Annual General Meeting and will be entitled for Dividend (if any).
3. Members entitled to attend the Annual General Meeting are allowed to appoint a Proxy to attend and vote on his/her behalf. The Proxy Form, affixed with requisite revenue stamp, duly filled-in and signed, must be deposited at the Registered Office of the Company at least 72 hours before the time fixed for holding the Annual General Meeting.

# PROXY FORM



## Head Office

Suvastu Imam Square (3rd & 6th Floor), 65  
Gulshan Avenue (Gulshan-1), Dhaka

I.....of.....being a Member(s) of Meghna Bank PLC.  
do hereby appoint.....of .....  
or failing him/her.....of..... as my proxy in my  
absence to attend and vote for me, and on my behalf, at the 12<sup>th</sup> Annual General Meeting of the Bank, to be held on the 23<sup>rd</sup> day of June  
2025, Monday, at 03:00 p.m. (Dhaka Time) at Conference Hall (Level 08), Medona Tower, 28 Mohakhali C/A, Bir Uttam A.K. Khandakar  
Road, Dhaka – 1213 and at any adjournment thereof.

Signature of Proxy: .....

Signature of Member: .....

Folio Number:.....

No. of Shares held .....

**Affix Revenue  
Stamp  
of Tk.100**

N.B: This Proxy Form, duly completed and signed, must be deposited at the Registered Office of the Company at least 72 hours before  
the Meeting. Proxy is invalid if not signed and stamped as explained above.



## Head Office

Suvastu Imam Square (3rd & 6th Floor), 65  
Gulshan Avenue (Gulshan-1), Dhaka

## ATTENDANCE SLIP

I hereby record my attendance at the 12<sup>th</sup> Annual General Meeting of the Company, to be held on the 23<sup>rd</sup> day of June 2025, Monday, at  
03:00 p.m. (Dhaka Time) at Conference Hall (Level 08), Medona Tower, 28 Mohakhali C/A, Bir Uttam A.K. Khandakar Road, Dhaka – 1213

Name of Member/ Proxy.....

Signature of the Member/ Proxy .....

Date:







**HEAD OFFICE:**



Suvastu Imam Square (Level-3, 6 & 7)  
65, Gulshan Avenue (Gulshan-1), Dhaka-1212



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**MEGHNA BANK** 