

# Financial Statements 2024



## 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, including a summary of significant accounting policies and other explanatory information.

**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.

Describe on key audit matters	Our response to key audit matters
<b>Measurement of provision for loans and advances</b> 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. 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. 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. 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).	We tested the design and operating effectiveness of key controls focusing on the following: • Credit appraisal, loan disbursement procedures, monitoring and provisioning process; • Completeness of appropriate documentation before disbursement of loans as well as recording of loan balance; • Alternate procedures applied by management to assess new loan/renewal of existing loans where latest audited financial statements of the borrower are not available; • Identification of loss events, including early warning and default warning indicators; and • Review of quarterly Classification of Loans (CL). Our substantive procedures in relation to the provision for loan and advances portfolio comprised the following: • Reviewed the adequacy of the Bank's general and specific provisions in line with related Bangladesh Bank guidelines; • Tested the inputs in computation of provision in terms of testing the accuracy of underlying information; • Assessed the methodologies on which the provision amounts based, recalculated the provisions and tested the completeness and accuracy of the underlying information; • Evaluated the appropriateness and presentation of disclosures against relevant accounting standards and Bangladesh Bank guidelines. • Finally, compared the amount of provision requirement as determined by Bangladesh Bank inspection team to the actual amount of provision maintained.

See note no 8a, 8a.1, and 14a.1 to the financial statements	Recognition of interest income on loans and advances
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.	We tested the design and operating effectiveness of key controls including automated control over recognition and measurement of interest on loans and advances. We performed tests of operating effectiveness on automated control in place to measure and recognize interest income. For selected customers and loan files on a sample basis we have also performed a substantive test of details including recalculation and cut-off testing to check accuracy of interest income. We assessed the appropriateness and presentation of disclosure against relevant accounting standards and Bangladesh Bank guidelines.

See note no 24.a to the financial statements	Valuation of treasury bill and treasury bond
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.	We assessed the processes and controls put in place by the Bank to identify and confirm the existence of treasury bills and bonds. 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. 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. Finally, assessed the appropriateness and presentation of disclosures against relevant accounting standards and Bangladesh Bank guidelines.

See note no 2.11.3 and 7a.(i), 7a.(ii) and 7a.2 to the financial statements.	Impairment assessment of unquoted shares
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. Due to the high level of judgement and assumption involved in evaluating the impairment assessment of unquoted shares, we considered this to be a key audit matter.	We assessed the process and controls put in place by the Bank to ensure all major investment decisions are undertaken through a 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. We have tested a sample of investment valuation and compared our results to the recorded value. We have assessed the appropriateness and presentation of disclosures against relevant accounting standards and Bangladesh Bank guidelines.

See note no 7a.4 to the financial statements	IT Systems and controls
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. 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.	We tested the design and operating effectiveness of the Bank's IT access controls over the information systems that are critical to financial reporting. 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. We tested the Bank's periodic review of access rights and reviewed requests for changes to systems for appropriate approval and authorization. We considered the control environment relating to various interfaces, configuration and other application layer controls identified as key to our audit.

**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 or 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 judgment 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 to 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:

- 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;
- 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.

- internal audit, internal control and risk management arrangements of the Group as disclosed in the financial statements appearing to be materially adequate;
- 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);
- 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;
- 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;
- the records and statements submitted by the branches have been properly maintained and consolidated in the financial statements;
- the consolidated balance sheet and consolidated profit and loss account together with the annexed notes deal with the report in agreement with the books of account and returns;
- the expenditures incurred were for the purpose of the Bank's business for the year;
- 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;
- 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-1/35/2025-636 dated April 27, 2025.
- the information and explanations required by us have been received and found satisfactory;
- we have reviewed over 82% of the risk weighted assets of the Bank and spent over 3,200 person hours; and
- 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.  
Signed for and on behalf of  
**Hoque Bhattacharjee Das & Co.**  
Chartered Accountant

DVC: 2403270824AS334813  
**Avijit Bhattacharjee, FCA**  
Engagement Partner  
ICAB Enrollment number: 824

CONSOLIDATED BALANCE SHEET				
AS AT DECEMBER 31, 2024				
Particulars	Notes	2024 Taka	2023 Taka	
<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>		<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>		<b>850,000,000</b>		
<b>Investments</b>		<b>29,668,846,795</b>	<b>19,522,534,523</b>	
Government	6	25,218,053,417	14,915,748,950	
Others	7	4,450,793,378	4,606,785,573	
<b>Loans and Advances/ Investments</b>		<b>66,995,645,493</b>	<b>51,929,432,636</b>	
Loans, Cash credits, Overdrafts, etc./ Investments	8	65,219,227,982	49,955,030,569	
Bills Purchased and Discounted	7	1,776,417,511	1,974,402,067	
<b>Fixed Assets Including Premises, Furniture and Fixtures</b>		<b>1,278,420,722</b>	<b>1,125,705,441</b>	
<b>Other Assets</b>		<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>		<b>6,752,898,868</b>	<b>4,219,880,636</b>	
<b>Deposits and Other Accounts</b>		<b>86,779,858,073</b>	<b>65,012,685,737</b>	
Current/AI-Wadeah Current Accounts & Other Accounts	12	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>		<b>1,500,000,000</b>	<b>1,800,000,000</b>	
<b>Other Liabilities</b>		<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>				
<b>Paid-up Capital</b>		<b>5,437,274,500</b>	<b>5,437,274,500</b>	
Statutory Reserve	15a.2	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>7,318,277,569</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>	

CONSOLIDATED OFF- BALANCE SHEET ITEMS				
AS AT DECEMBER 31, 2024				
Particulars	Notes	2024 Taka	2023 Taka	
<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 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  
Chairman Director Director Managing Director & CEO  
Signed in terms of our report of even date

Place: Dhaka, Bangladesh  
Date: April 28, 2025  
Signed for and on behalf of  
**Hoque Bhattacharjee Das & Co.**  
Chartered Accountants

DVC: 2403270824AS334813  
**Avijit Bhattacharjee, FCA**  
Engagement Partner  
ICAB Enrollment Number: 824

CONSOLIDATED PROFIT AND LOSS ACCOUNT				
FOR THE YEAR ENDED AS ON DECEMBER 31, 2024				
Particulars	Notes	2024 Taka	2023 Taka	
<b>Interest Income/ Profit on Investment</b>		<b>6,855,561,759</b>	<b>4,395,354,319</b>	
Interest/ Profit paid on Deposits and borrowings etc	24	7,167,737,784	3,912,301,894	
<b>Net Interest/ Investment Income</b>		<b>(312,176,025)</b>	<b>483,052,425</b>	
<b>Investment Income</b>		<b>3,114,990,029</b>	<b>2,805,419,979</b>	
Commission, Exchange and Brokerage	26	974,702,072	683,576,606	
Other Operating Income	28	334,287,957	266,849,510	
<b>Total Operating Income</b>		<b>4,423,942,823</b>	<b>2,955,846,096</b>	
<b>Salaries and Allowances</b>		<b>4,111,766,798</b>	<b>3,438,898,571</b>	
Rent, Taxes, Insurances, Electricity etc.	29	1,089,365,667	973,725,697	
Legal Expenses	30	136,160,112	115,668,188	
Postage, Stamps, Telecommunication etc.	31	178,088	5,266,543	
Stationery, Printings, Advertisements etc.	32	39,921,159	27,033,641	
Chief Executive's Salary & Fees	33	26,832,572	23,420,158	
Directors' Fees	34	13,269,806	18,595,595	
Auditors' Fees	35	4,703,496	2,162,400	
Charges on Loan Losses	36	569,000	489,000	
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>		<b>1,953,361,921</b>	<b>1,601,850,943</b>	
Specific Provision for Classified Loans and Advances	23	788,139,716	386,860,095	
General Provision for Unclassified Loans and Advances		134,428,013	142,530,987	
Special General Provision - Covid-19		109,216,756	60,907,516	
Provision for Diminution in Value of Investments		(65,702,005)	(34,690,004)	
Provision for Other Asset		26,489,950	(1,996,516)	
<b>Total Provision</b>		<b>997,522,430</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>		<b>464,548,928</b>	<b>270,272,913</b>	
Deferred Tax Expense/ (Income)	14.2	(13,268,135)	(620,622)	
<b>Net Profit After Taxation</b>		<b>451,284,793</b>	<b>279,622,291</b>	
Retained Earnings Brought Forward From Previous Years		504,504,698	778,586,574	
<b>Total</b>		<b>955,789,491</b>	<b>1,048,238,865</b>	
<b>Appropriations</b>		<b>178,381,230</b>	<b>209,593,320</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>Total</b>		<b>183,029,463</b>	<b>217,374,469</b>	
<b>Retained Surplus</b>		<b>329,373,865</b>	<b>687,053,200</b>	
<b>Earnings Per Share (EPS) (Restated if Required)</b>		<b>0.91</b>	<b>1.40</b>	

Accompanying (1 - 48) notes form integral parts of these financial statements  
Chairman Director Director Managing Director & CEO  
Signed in terms of our

# Financial Statements 2024

# MEGHNA BANK PLC.

together we sail

## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED AS ON DECEMBER 31, 2024

Particulars	Notes	2024 Taka	2023 Taka
Interest Income/ Profit on Investment	25a	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
		5,000,000	
<b>Total Operating Income</b>		<b>4,003,402,438</b>	<b>2,931,739,265</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>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	(3,000,000)
Provision for Other Asset		(5,000,000)	
<b>Total Provision/(Loss) Before Taxes</b>	39a	<b>984,482,480</b>	<b>552,008,593</b>
<b>Profit/(Loss) Before Taxation</b>		<b>891,665,126</b>	<b>1,045,440,683</b>
Current Tax	14a.2	440,000,000	267,500,000
Deferred Tax Expense/ (Income)	10a.4	(13,157,646)	(163,848)
<b>Net Profit After Taxation</b>		<b>448,517,480</b>	<b>777,876,835</b>
Retained Earnings Brought Forward From Previous Years		824,923	118,744,143
		<b>465,647,695</b>	<b>896,620,978</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>679,751,797</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

Chairman: *Haque Mubashir*  
Director: *Dr. Md. Masudul Karim*  
Director: *Dr. Md. Masudul Karim*  
Managing Director & CEO: *Md. Masudul Karim*

Signed in terms of our report of even date

Signed for and on behalf of  
**Hoque Bhattacharjee Das & Co.**  
Chartered Accountants

Place: Dhaka, Bangladesh  
Date: April 28, 2025  
DVC: 2403270824AS334813

*Hoque Bhattacharjee Das & Co.*  
Avijit Bhattacharjee, FCA  
Engagement Partner  
ICAB Enrollment Number: 824

## CASH FLOW STATEMENT FOR THE YEAR ENDED AS ON DECEMBER 31, 2024

Particulars	Notes	2024 Taka	2023 Taka
<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	234,242,393
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		(273,195,651)	(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		(15,701,556,080)	(12,864,777,208)
Loans and Advances/ Investments to Customers		266,971,156	(57,801,103)
Other Assets	45a	1,348,798,483	(579,145)
Deposits from other Banks		20,460,214,592	15,493,835,604
Deposits from Customers			
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>			504,670
<b>F) Cash and cash equivalents at the beginning of the year</b>		9,820,270,521	9,290,551,569
<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

Chairman: *Haque Mubashir*  
Director: *Dr. Md. Masudul Karim*  
Director: *Dr. Md. Masudul Karim*  
Managing Director & CEO: *Md. Masudul Karim*

## 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

Chairman: *Haque Mubashir*  
Director: *Dr. Md. Masudul Karim*  
Director: *Dr. Md. Masudul Karim*  
Managing Director & CEO: *Md. Masudul Karim*

## 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	3,688,586,696	1,750,000,000			3,159,119,000	8,577,712,426
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	4,750,209,539	67,724,773,392
Fixed Assets including Premises, Furniture & Fixtures	20,709,746	41,539,492	186,927,712	423,616,620	565,848,018	1,238,662,588
Other Assets	164,332,374	200,877,891	348,694,515	85,469,900	878,413,854	1,677,785,534
<b>Non-Banking Assets</b>						
<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>31,916,685,097</b>	<b>109,635,370,388</b>
<b>Liabilities</b>						
Borrowing from other Banks, Financial Institutions & Agencies	2,028,644,943	248,644,943	248,644,943	4,224,964,038		6,752,898,868
Deposits and Other Accounts	8,207,180,980	20,810,975,010	26,176,794,889	5,510,692,399	26,132,551,202	86,838,193,780
Provisions and Other Liabilities	497,193,821	277,557,465	1,264,946,671	1,933,076,483	4,845,163,339	8,817,772,579
<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>102,409,878,227</b>
Net Liquidity Gap (I-II)	10,543,241,374	(9,020,535,203)	(1,025,760,751)	5,789,784,288	938,970,456	7,225,500,161

Chairman: *Haque Mubashir*  
Director: *Dr. Md. Masudul Karim*  
Director: *Dr. Md. Masudul Karim*  
Managing Director & CEO: *Md. Masudul Karim*

## 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 five (36) agents covering commercially important locations of the country. Meghna Bank PLC also operates a network of 12 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 Savastu 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 Shariah, 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(P-3)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. 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 Savastu 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:

- The Bank Companies Act, 1991 and subsequent amendment thereon,
- The Companies Act, 1994 and subsequent amendment thereon,
- Rules & Regulations, Circulars issued by Bangladesh Bank from time to time,
- The Securities and Exchange Commission Act 1993,
- The Income Tax Act 2023,
- The Value Added Tax and Supplementary Duty Act 2012 and subsequent amendment thereon,
- Statutory Regulatory Orders (SROs), General orders and notifications issued by NRB time to time,
- The Financial Reporting Act, 2015.

In case any requirements of Banking Company Act 1991 (Amended up to 2023) and provision & circulars issued by Bangladesh Bank differ with those of IAS/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: 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

# Financial Statements 2024



## NOTES TO THE FINANCIAL STATEMENTS AS AT & FOR THE YEAR ENDED DECEMBER 31, 2024

### 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 entitled 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 always 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 contribution 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 29<sup>th</sup> 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:

- Balance with other Banks and financial institutions, money at call and short notice etc. are on the basis of their maturity term.
- Investments are on the basis of their maturity.
- Loans and advances are on the basis of their repayment/maturity schedule.
- Fixed assets are on the basis of their useful life.
- Other assets are on the basis of their realization/adjustment.
- Borrowing from other banks, financial institutions and agents as per their maturity/repayment term.
- Deposits and other accounts are on the basis of their maturity term and past trend of withdrawal by the depositors.
- 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 held 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	

# Financial Statements 2024

# MEGHNA BANK PLC.

together we sail

## NOTES TO THE FINANCIAL STATEMENTS AS AT & FOR THE YEAR ENDED DECEMBER 31, 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 (ACH) instructed management to follow those remedial suggestions and monitored accordingly. Meeting dates are as follows:

Sl No.	Name of Meeting	Date of Meeting
1	43rd Audit Committee Meeting	March 10, 2024
2	44th Audit Committee Meeting	June 12, 2024
3	45th Audit Committee Meeting	October 22, 2024
4	46th 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 Firm / 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. Ashfaqur Rahman	Chairman	Meghna Bank PLC.	2.78%	Chairman														
			Diesel Motors & Services (DM) Limited	20.00%	Managing Director														
			Bangladesh Consortium Ltd.	15.00%	Managing Director														
2.	Ms. Imrana Zaman Chowdhury	Vice Chairperson	Meghna Bank PLC.	4.16%	Vice Chairman														
			Navana Pharmaceuticals Limited	3.74%	Director														
			Lighthouse Navigation Ltd.	50.00%	Director														
3.	Mr. Javed Kaiser Ally	Director	Manticoore Technology Ltd.	15.00%	Director														
			Meghna Bank PLC.	1.72%	Director														
			Navana Pharmaceuticals Ltd.	2.33%	Director														
4.	Castiopea Fashion Ltd. Represented by Mr. Tanveer Ahmed	Director	Lighthouse Navigation Ltd.	50.00%	Director														
			Aquamarine Ltd.	97.00%	Director														
			Castiopea Apparels Ltd.	52.63%	Managing Director														
			Castiopea Fashion Ltd.	3.83%	Managing Director														
			Elegant Washing Plant Ltd.	99.99%	Managing Director														
			Castiopea Clothing Ltd.	50.00%	Managing Director														
			Castiopea Garments Ltd.	50.00%	Managing Director														
			Elegant Accessories Ltd.	50.00%	Managing Director														
			Lavender Convenience Store Ltd.	20.00%	Managing Director														
			Castiopea Dress Ltd.	50.00%	Managing Director														
			Castiopea Sweaters Ltd.	96.00%	Managing Director														
			Elegant Stock & Securities Ltd.	20.81%	Managing Director														
			Elegant Spinning & Textiles Ltd.	40.00%	Managing Director														
			Dongbang Facilities BD Ltd.	10.00%	Managing Director														
Elegant Coal & mining Company	100.00%	Proprietor																	
5.	Salim & Brothers Ltd. Represented by Mr. Mohammed Mamun Salam	Director	Elegant Fashion	100.00%	Proprietor														
			Elegant Construction Ltd.	50.00%	Managing Director														
			Salim & Brothers Ltd.	99.40%	Managing Director														
			Salam Apparel Ltd.	85.00%	Managing Director														
			Fashion Craft Ltd.	60.00%	Managing Director														
			Reliance Apparel Ltd.	50.00%	Managing Director														
			Reliance Denim Ind. Ltd.	50.00%	Managing Director														
			Reliance Box Ind. Ltd.	50.00%	Managing Director														
			Reliance Washing Ind. Ltd.	50.00%	Managing Director														
			Bengal Synthetic Fibres Ltd.	53.64%	Managing Director														
			Four Seasons Resorts Ltd.	50.00%	Managing Director														
			6.	Bismillah Marine Services JAS Ltd. Represented by Ms. Nurun Fatema	Director	Bismillah Marine Services JAS Limited	50.00%	Partnership											
						Meghna Bank PLC.	4.23%	Director											
						Sanji Stainless Steel Ind Ltd.	99.93%	Managing Director											
Sanji Property Development Ltd.	75.00%	Chairman & Managing Director																	
Panama CNG Conversion	100.00%	Proprietor																	
Lion Jahangir Alam Manik Mohila College	100.00%	Founder Chairman																	
Dr. Biron Shahid Tariqullah Foundation	100.00%	Chairman																	
Meghna Bank PLC.	2.61%	Director																	
Arwa Electrical	100.00%	Proprietor																	
Navana Pharmaceuticals Limited	2.33%	Director																	
Goodie Accessories (Pvt) Ltd.	20.00%	Chairman																	
Arimate Goodie Electrical Industries Ltd.	20.79%	Chairman																	
Arimate Lighting and Electrical Solutions (Pvt) Ltd.	20.00%	Managing Director																	
Meghna Bank PLC.	4.17%	Director																	
Agricultural Marketing Co Ltd (AMCL)	0.41%	Executive Director																	
7.	Mr. S.M. Jahangir Alam (Manik)	Director	Property Development Ltd.	0.03%	-														
			PRAN Foods Ltd.	1.99%	Director														
			PRAN Agro Ltd.	0.005%	Director														
			PRAN Exports Ltd.	0.003%	Director														
			PRAN Beverage Limited	0.002%	Director														
			Rangpur Foundry Ltd.	0.40%	Executive Director														
			Kaliganj Agro Processing Ltd.	0.005%	Director														
			RFL Plastics Ltd.	0.02%	Director														
			Banga Building Material	0.126%	Director														
			Chorka Textile Ltd.	0.013%	Director														
			Packmat Industries Ltd.	2.16%	Director														
			Rangpur Metal Industries Ltd.	0.001%	Director														
			Habiganj Agro Ltd.	0.0001%	Director														
			Get Well Ltd.	0.001%	Director														
Sylvan Agriculture Ltd.	0.199%	Director																	
Sylvan Technologies Ltd.	0.0002%	Director																	
Gonga Foundry Ltd.	0.0001%	Director																	
8.	Ms. Tarana Ahmed	Director	Advance Personal Care Ltd.	0.14%	Director														
			RFL Electronic Ltd.	0.001%	Director														
			Navana Pharmaceuticals Ltd.	4.48%	Director														
			Agro Acers Limited	20.00%	Director														
			Meghna Bank PLC.	2.35%	Director														
			Gold Briccks Limited	40.00%	Director														
9.	Ms. Uzma Chowdhury	Director	Meghna Bank PLC.	0.59%	Director														
			Japan Bangladesh Friendship Hospital	17.00%	Managing Director														
			Japan Bangladesh Friendship Medical Services Ltd.	22.06%	Managing Director														
			Armda Agro Firm Ltd.	21.25%	Managing Director														
			Victor Electronics Ltd.	25.00%	Director														
			Japan Bangladesh Medical Associates Ltd.	25.00%	Managing Director														
10.	Cogent Bangladesh Ltd. Represented by Dr. Zahara Rasul	Director	Chumki Apparels Ltd.	25.00%	Director														
			11.	Ms. Ishmam Raddah Rahman	Director	Meghna Bank PLC.	2.35%	Director											
						Gold Briccks Limited	40.00%	Director											
						12.	Prof. Dr. Md. Jonaid Shafiq	Director	Meghna Bank PLC.	0.59%	Director								
									Japan Bangladesh Friendship Hospital	17.00%	Managing Director								
									Japan Bangladesh Friendship Medical Services Ltd.	22.06%	Managing Director								
									Armda Agro Firm Ltd.	21.25%	Managing Director								
									Victor Electronics Ltd.	25.00%	Director								
									Japan Bangladesh Medical Associates Ltd.	25.00%	Managing Director								
									13.	Met Connect Management Ltd. Represented by Mr. Abu Haydar Chowdhury	Director	Chumki Apparels Ltd.	25.00%	Director					
												14.	Labib Dyeing Mills Ltd. Represented by Mr. Md. Mahamudul Alam	Director	Nikebad Builders Ltd.	33.33%	Director		
															Tista Exim	50.00%	Partnership		
															15.	Md. Ahsan Ullah	Independent Director	N/A	N/A
16.	Md. Momis Ullah Pathway BP	Independent Director																N/A	N/A

### 2.34 The Significant Related Party Transactions During the Year Were as Follows

Name of Director of MGBL	Approved Limit	Type of Securities	Value of Eligible Securities	Outstanding as on December 31, 2024
Mr. H. N. Ashfaqur 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	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 47<sup>th</sup> meeting held on April 28, 2025 and was subsequently approved by the Board of Directors in its 189<sup>th</sup> 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 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>

	Amount in Taka	
	2024	2023
<b>3a 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>

	Amount in Taka	
	2024	2023
<b>4 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>

	Amount in Taka	
	2024	2023
<b>4a 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>

	Amount in Taka	
	2024	2023
<b>Balance with Sonali Bank Ltd as agent of Bangladesh Bank</b>		
In local currency	-	-
In foreign currencies	-	-
	<b>-</b>	<b>-</b>

### 4.1 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 & MDP 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, dated 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>4.2 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>

	Amount in Taka	
	2024	2023
<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>

	Amount in Taka	
	2024	2023
<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>

### 4.3 Statutory Liquidity Ratio (SLR): Base on Average Total Demand and Time Liabilities on daily basis.

	Amount in Taka	
	2024	2023
<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>

	Amount in Taka	
	2024	2023
<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	16,494,969
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>

	Amount in Taka	
	2024	2023
<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>

	Amount in Taka	
	2024	2023
<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	116,101,790
Actual Reserve held	285,934,865	304,035,165
<b>SLR Surplus</b>	<b>111,137,865</b>	<b>187,933,375</b>

	Amount in Taka	
	2024	2023
<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>

	Amount in Taka	
	2024	2023
<b>5 Consolidated Balance with Other Banks and Financial Institutions 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
Less: Inter Company Transaction	3,563,797,021	4,388,264,051
	<b>58,335,706</b>	<b>16,494,969</b>

	Amount in Taka	
	2024	2023
<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></b>

# Financial Statements 2024



## NOTES TO THE FINANCIAL STATEMENTS AS AT & FOR THE YEAR ENDED DECEMBER 31, 2024

7a.5 Investment in Shares at cost under Special Fund Quoted	Amount in Taka	
	2024	2023
British American Tobacco Company PLC.	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
Renata Holcim Bangladesh PLC.	4,749,422	2,472,530
Lafarge 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>

8 Consolidated Loans and Advances/ Investments	Amount in Taka	
	2024	2023
Meghna Bank PLC. (Note-8a)	65,948,355,881	50,067,804,625
Meghna Bank Securities Ltd	30,568,010	37,921,897
Less: Inter Company Transaction	759,695,909	150,695,953
	<b>65,219,227,982</b>	<b>49,950,030,569</b>

Bills purchased and discounted	Amount in Taka	
	2024	2023
Meghna Bank PLC. (Note-8a)	1,776,417,511	1,974,402,067
Meghna Bank Securities Ltd	-	-
	<b>1,776,417,511</b>	<b>1,974,402,067</b>

8a Loans and Advances/ Investments	Amount in Taka	
	2024	2023
<b>i) Loans, Cash Credits, Overdraft, etc.</b>		
<b>Inside Bangladesh</b>		
Cash Credit	4,270,649,842	4,255,637,320
Secured overdraft	1,805,802,294	1,829,400,338
General overdraft	7,199,879,855	4,541,647,587
Import finance	7,244,274,692	1,649,179,894
Export finance	37,740,925	54,385,114
Other Demand Loans	21,283,131,174	18,374,215,637
Hire Purchase Finance	686,911,497	104,630,327
Consortium/Syndicate Finance	1,008,858,977	971,464,642
House Building Loan	2,279,438,992	2,304,139,163
Credit Card A/C	1,985,503,265	1,314,034,458
General Term Loans	15,808,976,175	13,397,541,604
Agricultural and Rural Credit Scheme	860,934,867	283,044,330
SME Loans and Advances	1,213,713,799	532,801,222
Personal/Professionals Loan Scheme	442,539,527	455,682,989
	<b>65,948,355,881</b>	<b>50,067,804,625</b>
<b>Outside Bangladesh</b>		
	<b>65,948,355,881</b>	<b>50,067,804,625</b>

ii) Bills purchased and discounted	Amount in Taka	
	2024	2023
Payable inside Bangladesh	1,771,162,597	1,918,643,176
Payable outside Bangladesh	5,254,914	55,758,891
	<b>1,776,417,511</b>	<b>1,974,402,067</b>

8a.1 Net Loans and Advances/ Investments	Amount in Taka	
	2024	2023
Gross performing loans and advances/ Investments	67,724,773,392	52,042,206,692
Less:		
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>

8a.2 Residual Maturity Grouping of Loans and Advances/ Investments Including Bills Purchased and Discounted	Amount in Taka	
	2024	2023
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>

8a.3 Residual Maturity Grouping of Bills Purchased and Discounted	Amount in Taka	
	2024	2023
Re-payable- 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>

8a.4 Loans and Advances/ Investments on the Basis of Significant Concentration:	Amount in Taka	
	2024	2023
(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
iii) House Building Loan	1,750,476,601	2,194,983,072
iv) Retail Loan	3,214,243,689	352,773,589
v) Small and Medium Enterprises	1,349,241,853	532,801,222
vi) Special Program Loan	-	-
vii) Industrial Loans Details (Note-8a.4)	43,717,524,826	28,680,243,955
viii) Others Loan	13,323,106,159	13,991,232,174
ix) Other Loans and Advances/ Investments (SOD)	869,082,126	1,829,400,338
	<b>67,445,987,792</b>	<b>51,798,889,740</b>
	<b>67,724,773,392</b>	<b>52,042,206,692</b>

8a.4a Details of Industrial Loans and Advances/ Investments	Amount in Taka	
	2024	2023
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	2,148,315,311
v) Leather, Chemical, Cosmetics etc	451,510,577	348,498,251
vi) Tobacco industries	237,906,772	-
vii) Cement and Ceramic industries	2,369,857,497	1,710,172,165
viii) Service industries	5,597,992,237	4,815,519,908
ix) Transport and Communication Industries	1,325,843,470	19,460,382
x) 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>

8a.5 Details of Large Loans and Advances/ Investments	Amount in Taka	
	2024	2023
Advances allowed to individual customer exceeding 10% of Bank's total capital:		
Total outstanding amount to customers at end of the year	2,528.00	2147.88
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.

8a.6 Sector-wise Classification of Loans and Advances/ Investments Including Bills Purchased and Discounted:	Amount in Taka	
	2024	2023
Public Sector	-	-
Co-Operative Sector	67,724,773,392	52,042,206,692
Private Sector	-	-
	<b>67,724,773,392</b>	<b>52,042,206,692</b>

8a.7 Geographical Location-wise Loans and Advances/ Investments:	Amount in Taka			
	Area	As at 31 December 2024	As at 31 December 2023	Composition
i) Inside Bangladesh (Note-8a.5)	Amount	Composition	Amount	Composition
In Rural Areas	2,885,160,963	4.26%	2,933,438,094	5.64%
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	Amount in Taka			
	Division	As at 31 December 2024	As at 31 December 2023	Composition
	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:	Amount in Taka			
	Status	As at 31 December 2024	As at 31 December 2023	Composition
	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>a) 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
<b>Status</b>	<b>Rate</b>	<b>Basis for Provision</b>
Unclassified (Excluding staff Loans)	1%	48,453,982,171
Staff Loans	0%	278,785,600.04
Consumer Financing (Credit Card)	2%	1,917,576,411
Consumer Financing (Other than HF & LP)	2%	1,307,038,664
Small & Medium Enterprise	0.25%	9,202,047,803
Housing Finance	1%	1,380,526,163
Loan for professionals	2%	27,523,062
Share Business	2%	253,944,460
Short Term Agri. Credit	1%	6,701,961
Special Mention Account	0.25%, 1% & 2%	997,654,017
		<b>608,195,814</b>
Substandard	5% & 20%	120,736,042
Doubtful	5%, 20% & 50%	68,852,864
Bad or loss	100%	1,272,350,114
		<b>1,771,287,441</b>
Required provision for Loans and Advances/ Investments		<b>2,379,483,254</b>
Total provision maintained (Note-14a.1 (a) & (b))		<b>2,383,670,201</b>
<b>Surplus Provision</b>		<b>4,186,947</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	Basis for Provision	
	Rate	Rate
<b>Status</b>	<b>1%</b>	<b>1%</b>
Acceptances and Endorsements	3,335,775,268	33,357,753
Bills	2,343,359,408	110,445,491
Letters of Guarantee	11,044,549,108	17,619,267
Irrevocable Letters of Credit	10,600,093,709	106,000,937
Required provision for Off Balance Sheet Items	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>

8a.12 Particulars of Loans and Advances/ Investments:	Amount in Taka	
	2024	2023
<b>(i) Loans and Advances/ Investments considered good in respect of which the banking company is fully secured.</b>	<b>1,793,465,707</b>	<b>1,829,400,338</b>
<b>(ii) Loans and Advances/ Investments considered good for which the banking company holds no other security than the debtor's personal guarantee.</b>	<b>12,963,087,301</b>	<b>315,982,271</b>
<b>(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.</b>	<b>52,968,220,384</b>	<b>49,896,024,083</b>
<b>(iv) Loans and Advances/ Investments adversely classified; provision not maintained there against.</b>	<b>-</b>	<b>-</b>
<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.</b>	<b>278,785,600</b>	<b>243,316,952</b>
<b>(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.</b>	<b>-</b>	<b>-</b>
<b>(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.</b>	<b>-</b>	<b>-</b>
<b>(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.</b>	<b>-</b>	<b>-</b>
<b>(ix) Due from Banking Companies</b>	<b>-</b>	<b>-</b>
<b>(x) Classified Loans and Advances/ Investments</b>	<b>3,236,387,323</b>	<b>2,358,591,399</b>
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
<b>(xi) Cumulative amount of written off Loans and Advances/ Investments</b>	<b>821,393,975</b>	<b>799,845,337</b>

8a.13 Preservation of Audited Financial Statements in Loan/Investments File:	Amount in Taka		
	Particulars	No. of File Approved in 2024	Preserved Audited FS
New Loans & Advances/ Investments	41	39	95%
Loans & Advances/ Investments Renewal	87	79	91%

9 Consolidated Fixed Assets including Premises, Furniture & Fixtures	Amount in Taka	
	2024	2023
<b>Cost:</b>		
Meghna Bank PLC. (Note-9a)	2,547,820,186	2,146,079,573
Meghna Bank Securities Ltd	58,109,275	52,509,792
	<b>2,605,929,461</b>	<b>2,198,589,365</b>
<b>Accumulated Depreciation:</b>		
Meghna Bank PLC. (Note-9a)	1,309,137,599	1,061,138,814
Meghna Bank Securities Ltd	18,271,140	11,745,110
	<b>1,327,508,739</b>	<b>1,072,883,924</b>
<b>Carrying value</b>		

# Financial Statements 2024

# MEGHNA BANK PLC.

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## NOTES TO THE FINANCIAL STATEMENTS AS AT & FOR THE YEAR ENDED DECEMBER 31, 2024

	Amount in Taka	
	2024	2023
<b>12a.2 Maturity wise classification of Deposits are as under with a residual maturity of:</b>		
Repayable on demand	611,216,724	582,111,165
Within 1 month	7,59,964,256	4,48,739,384
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>96,838,193,780</b>	<b>65,029,180,705</b>

	Amount in Taka	
	2024	2023
<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	300,000,000	200,000,000
Less: Redemption during the year	1,500,000,000	1,800,000,000
	<b>1,500,000,000</b>	<b>1,800,000,000</b>

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 strengthened the capital base of the bank and inclusion of Tier-II capital under BASEL-III.

Particulars	Features of 1st MGBL Non-Convertible Subordinated Bonds
Issuer	Meghna Bank PLC.
Lead Arranger	RSA Advisory Limited
Trustee	MTB Capital Limited
Term 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
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.

Name of the Investor	Issued Date	Issued Amount	Outstanding	
			December 31, 2024	December 31, 2023
Janata Bank PLC.	6-Jan-22	1,000,000,000	750,000,000	900,000,000
Sonali Bank PLC.	6-Jan-22	500,000,000	375,000,000	400,000,000
Brac Bank PLC.	17-Jan-22	200,000,000	150,000,000	180,000,000
Agrani Bank PLC.	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 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>

	Amount in Taka	
	2024	2023
<b>14a 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 Realizable 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>

	Amount in Taka	
	2024	2023
<b>14a.1 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 transferred to Interest Suspense 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>
<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>

	Amount in Taka	
	2024	2023
<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>

	Amount in Taka	
	2024	2023
<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>

	Amount in Taka	
	2024	2023
<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>

	Amount in Taka	
	2024	2023
<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>

	Amount in Taka	
	2024	2023
<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
	773,767,507	502,651,382

	Amount in Taka	
	2024	2023
<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>

	Amount in Taka	
	2024	2023
<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
	464,548,928	270,707,992

	Amount in Taka	
	2024	2023
<b>14a.2 Provision for Taxation</b>		
<b>Provision for Current tax</b>		
Balance at the beginning of the year	480,779,657	538,951,197
Less: Settlement of Income tax for the Income year 2016	-	44,451,749
Less: Settlement of Income tax for the Income year 2020	-	19,840,979
Less: Settlement of Income tax for the Income year 2021	17,458,312	261,378,812
Less: Settlement of Income tax for the Income year 2022	-	-
Less: Settlement of Income tax for the Income year 2023	175,974,491	267,500,000
Add: Provision made during the year	440,000,000	267,500,000
	<b>727,346,854</b>	<b>480,779,657</b>

	Amount in Taka	
	2024	2023
<b>Advance tax</b>		
Balance at the beginning of the year	223,336,052	201,211,256
Add: Paid during the year	231,737,339	273,881,344
Less: Settlement of Income tax for the Income year 2020	-	11,732,254
Less: Settlement of Income tax for the Income year 2022	-	240,024,294
Less: Settlement of Income tax for the Income year 2023	175,974,491	-
	279,098,900	223,336,052
<b>Balance at the end of the year</b>	<b>440,000,000</b>	<b>267,500,000</b>

	Amount in Taka	
	2024	2023
<b>14a.3 Start-Up Fund</b>		
Opening balance	17,730,413	9,949,368
Add: Addition for the year	4,648,228	7,781,045
	<b>22,378,641</b>	<b>17,730,413</b>

	Amount in Taka	
	2024	2023
<b>15a Capital</b>		
<b>15a.1 Authorized Capital:</b>		
200,000,000 ordinary shares of Tk. 10 each	20,000,000,000	20,000,000,000

	Amount in Taka	
	2024	2023
<b>15a.2 Issued, Subscribed and Paid up Capital:</b>		
The Paid-up Capital of the Bank is Tk. 5,573,206,290 divided into 557,320,629 Ordinary Shares of Tk. 10 each	5,573,206,290	5,437,274,500
Issued for cash: shares of Tk. 10 each in the year 2013	4,433,000,000	4,433,000,000
Issued other than cash: bonus shares of Tk. 10. each for the year 2017	265,980,000	265,980,000
Issued other than cash: bonus shares of Tk. 10. each for the year 2020	328,928,600	328,928,600
Issued for cash: shares of Tk. 10 each in the year 2022	409,365,900	409,365,900
Issued other than cash: bonus shares of Tk. 10. each for the year 2023	135,931,790	-
	<b>5,573,206,290</b>	<b>5,437,274,500</b>

	Amount in Taka	
	2024	2023
<b>Holding</b>		
Sponsor/Shareholders Group-A	5,573,206,290	5,437,274,500
	<b>5,573,206,290</b>	<b>5,437,274,500</b>

	Amount in Taka	
	2024	2023
<b>15.3 Consolidated Capital Adequacy:</b>		
Position of capital adequacy are given below:-		
a) Core Capital (Tier-I):		
i) Paid-up Capital (Note-15a.2)	5,573,206,290	5,437,274,500
ii) Statutory Reserve (Note-16)	1,371,671,396	1,193,290,166
iii) Retained Earnings (Note-18)	329,373,864	687,557,870
iv) Non-Controlling Interest (Note-19)	109	103
v) Adjustment of Goodwill and all other Intangible Assets	(97,598,369)	(17,762,842)
	<b>7,176,653,291</b>	<b>7,300,359,797</b>

	Amount in Taka	
	2024	2023
b) Supplementary Capital (Tier-II):		
i) General Provision (Note-14a)	862,402,491	684,459,727
ii) Non-Convertible Subordinated Bonds	1,200,000,000	1,440,000,000
	<b>2,062,402,491</b>	<b>2,124,459,727</b>

	Amount in Taka	
	2024	2023
c) Total Capital (a + b)	9,239,055,782	9,424,819,524
d) Total Risk Weighted Assets (Note-15.4)	61,513,670,523	51,064,742,922
e) Required Capital	7,689,208,815	6,383,092,865
f) Total Capital Surplus (c - e)	<b>1,549,846,966</b>	<b>3,041,726,659</b>

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>

	Amount in Taka	
	2024	2023
<b>15.4 Consolidated Risk Weighted Assets (RWA) for:</b>		
1. Credit Risk		
On-Balance Sheet	48,490,388,680	37,991,416,603
Off-Balance Sheet	7,474,644,392	9,001,461,337
2. Market Risk	593,452,979	951,310,994
3. Operational Risk	4,955,184,473	3,120,553,987
<b>Total Consolidated Risk Weighted Assets (1+2+3)</b>	<b>61,513,670,523</b>	<b>51,064,742,922</b>

	Amount in Taka	
	2024	2023
<b>15a.5 Capital Adequacy:</b>		
Position of capital adequacy are given below:-		
a) Core Capital (Tier-I):		
i) Paid-up Capital (Note-15a.2)	5,573,206,290	5,437,274,500
ii) Statutory Reserve (Note-16)	1,366,445,058	1,188,112,033
iii) Retained Earnings (Note-18a)	282,666,441	680,484,163

# Financial Statements 2024



## NOTES TO THE FINANCIAL STATEMENTS AS AT & FOR THE YEAR ENDED DECEMBER 31, 2024

	Amount in Taka	
	2024	2023
<b>36 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 Auditors' Fees:</b>		
Auditors Fees	500,000	420,000
	<b>500,000</b>	<b>420,000</b>
<b>37 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 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	22,454,757	5,197,475
<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	4,674,255
Furniture & Fixtures	268,669	470,190
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 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 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	31,518,837
Entertainment	11,684,179	8,837,556
Training, Seminar, Workshop Expenses	3,058,194	3,381,090
Traveling and Conveyance	15,983,275	11,785,325
Subscription	81,634,942	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
NFSB Charges	868,660	679,771
Charges from VISA	36,525,335	24,670,402
Credit Card CB Charge	1,158,440	1,279,140
NID Verification Charges	1,007,981	672,282
Gard 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
Communication Expenses for Agent & MFS	4,901,880	7,210,687
Donation & Contribution	4,011,000	4,011,000
Board, EC and Other Meeting Expenses	1,223,563	3,024,776
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	63,231,324
Security Service-Outsourcing	32,353,505	24,924,872
Croceries 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	2,885,792
Branch Inauguration Expenses	688,138	485,792
ACM Expenses	2,800,000	515,400
Interest Charge for ROU Lease Assets under IFRS 16	35,309,908	28,712,180
	<b>489,871,168</b>	<b>420,203,668</b>
<b>39 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 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 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>
<b>40a 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 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 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)	265,994,631	276,018,356
	<b>8,639,294,341</b>	<b>5,362,799,121</b>
<b>42 Consolidated Interest / Profit Payments</b>		
Meghna Bank PLC (Note-42a)	6,724,278,104	3,720,497,952
Meghna Bank Securities Ltd	25,240,229	8,098,357
	6,749,518,333	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 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 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>
<b>43a 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	68,474,300
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 Consolidated Cash Payments for other Operating activities</b>		
Meghna Bank PLC (Note-44a)	855,920,692	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 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)	4,663,996	2,138,400
Auditors' Fees (Note-36a)	569,000	489,000
Repair & Maintenance of Bank's Assets (Note-37a.c)	17,101,849	10,338,521
Other Expenses	489,871,168	420,203,668
	<b>855,920,692</b>	<b>741,260,586</b>
<b>45 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 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
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 PLC - Special Fund	23,793,609	3,209,483
Prepaid Expenses	7,245,597	12,706,140
Investment in Subsidiary	749,999,900	749,999,900
BFTN Adjustment Account	622,839	55,510
S/O RPA SIBL - 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 MFTD	123,387,999	123,387,999
Advance Against Assets	9,670,000	185,186,663
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>

	Amount in Taka	
	2024	2023
<b>46 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 Cash Increase/Decrease in Other Liabilities</b>		
Interest Suspense A/C Settlement with NPSB	1,770,899,042	1,149,057,338
BEFT Settlement Account	50,445	50,445
Agent Monitoring & Collection Account	1,622,501	1,974,061
MGBL MFS Payable Accounts	100,500	100,500
MGBL General Account	1,623,755	1,623,755
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	6,945,612
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 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)	(16,494,669)
	<b>10,822,564,294</b>	<b>9,883,533,082</b>
<b>47a 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	800,000,000	-
Prize Bond in Hand	684,000	574,300
	<b>10,790,017,422</b>	<b>9,820,270,521</b>
<b>48 Number of Employees</b>		
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.		

**Chairman** **Director** **Director** **Managing Director & CEO**

## INVESTMENT IN SHARES - QUOTED & UNQUOTED AS AT DECEMBER 31, 2024

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 Asiatra 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	95				